



SONATA SOFTWARE LIMITED



17<sup>th</sup> January, 2022

National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Mumbai  
Kind Attn: Manager, Listing Department  
Email Id: [neaps@nse.co.in](mailto:neaps@nse.co.in)  
Stock Code - SONATSOFTW

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai  
Kind Attn: Manager, Listing Department  
Email Id: [listing.centre@bseindia.com](mailto:listing.centre@bseindia.com)  
Stock Code - 532221

Dear Sir/Madam,

**Sub: Outcome of Board Meeting**

**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, this is to inform you that the Board of Directors of the Company *inter-alia* considered and approved the Unaudited Financial Results of the Company (standalone and consolidated) for quarter and nine months ended 31<sup>st</sup> December, 2021 at its meeting held today i.e. 17<sup>th</sup> January, 2022.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Unaudited Financial Results (Standalone and Consolidated) for quarter and nine months ended 31<sup>st</sup> December, 2021 together with Limited Review Report from our Statutory Auditors. A copy of the press release is enclosed for your reference.

The meeting of the Board of Directors of the Company commenced at 12.00 p.m. and concluded at 3.15 p.m.

Also note that the aforesaid information will be available on our website [www.sonata-software.com](http://www.sonata-software.com)

Kindly take the same on record.

Thanking you,

Yours faithfully  
For **Sonata Software Limited**

**Mangal Kulkarni**  
**Company Secretary, Compliance Officer and Head-Legal**

**Encl: as above**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SONATA SOFTWARE LIMITED

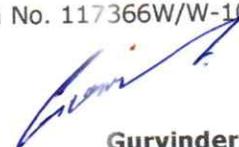
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sonata Software Limited** ("the Company"), for the quarter and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins and Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



**Gurvinder Singh**  
(Partner)  
(Membership No. 110128)  
(UDIN: 22110128AAAAAE8403)

Place: Bengaluru  
Date: January 17, 2022

**SONATA SOFTWARE LIMITED**

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030  
Corporate Office: 1/4, A.P.S Trust Building, Bull Temple Road, N.R. Colony, Bangalore - 560 019  
CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781999 Fax : +91-080-26601387, investor@sonata-software.com

**Part I** ₹ in lakhs, except per share data

**Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2021**

SI No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Revenue from operations	18,587	18,904	19,308	56,377	58,438	78,141
2	Other income	4,393	6,413	3,356	15,015	3,384	4,480
3	<b>Total Revenue (1 + 2)</b>	<b>22,980</b>	<b>25,317</b>	<b>22,664</b>	<b>71,392</b>	<b>61,822</b>	<b>82,621</b>
4	<b>Expenses</b>						
	(a) Purchases of Stock-in-Trade	2,248	2,773	1,357	7,673	4,477	6,074
	(b) Employee benefits expense	10,412	9,513	10,874	30,014	30,129	41,333
	(c) Finance costs	217	213	240	681	734	972
	(d) Depreciation and amortization expense	431	425	472	1,318	1,428	1,890
	(e) Other expenses	3,097	2,479	1,352	7,794	5,255	7,323
	<b>Total expenses</b>	<b>16,405</b>	<b>15,403</b>	<b>14,295</b>	<b>47,480</b>	<b>42,023</b>	<b>57,592</b>
5	<b>Profit before tax (3 - 4)</b>	<b>6,575</b>	<b>9,914</b>	<b>8,369</b>	<b>23,912</b>	<b>19,799</b>	<b>25,029</b>
6	<b>Tax expense</b>						
	(1) Current tax	859	1,086	1,233	3,140	4,627	5,904
	(2) Provision/reversal for tax relating to prior years	-	-	1,564	-	1,564	1,485
	(3) Deferred tax	91	89	142	417	(380)	(263)
7	<b>Profit for the period (5 - 6)</b>	<b>5,625</b>	<b>8,739</b>	<b>5,430</b>	<b>20,355</b>	<b>13,988</b>	<b>17,903</b>
8	<b>Other comprehensive income</b>						
	1 (a) Items that will not be reclassified to profit or (loss)	(131)	70	271	(499)	951	(66)
	(b) Income tax relating to items that will not be reclassified to profit or (loss)	20	(30)	(33)	73	(204)	15
	2 Items that will be reclassified to profit or (loss)						
	(a) Exchange differences in translating the financial statements of foreign operations	14	(37)	106	4	130	131
	(b) Exchange differences on forward cover	352	155	201	351	2,613	2,423
	(c) Income tax relating to items that will be reclassified to profit or (loss)	(53)	(24)	24	(53)	(589)	(576)
	<b>Total</b>	<b>202</b>	<b>134</b>	<b>569</b>	<b>(124)</b>	<b>2,901</b>	<b>1,927</b>
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>5,827</b>	<b>8,873</b>	<b>5,999</b>	<b>20,231</b>	<b>16,889</b>	<b>19,830</b>
10	<b>Paid-up equity share capital (Face Value ₹ 1/-)</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>
11	<b>Other equity (Refer Note 4)</b>	<b>51,913</b>	<b>51,913</b>	<b>36,289</b>	<b>51,913</b>	<b>36,289</b>	<b>51,913</b>
12	<b>Earnings per equity share (of ₹ 1/- each) (Refer Note 3)</b>						
	(a) Basic	5.42	8.41	5.23	19.59	13.46	17.23
	(b) Diluted	5.41	8.41	5.22	19.58	13.46	17.23
	See accompanying notes to the financial results						

**Notes:**

- These quarterly and nine months ended unaudited standalone financial results prepared in accordance with Indian Accounting Standards applicable as per Sec 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and amendments thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2022.
- The Company publishes unaudited consolidated financial results in addition to unaudited standalone financial results. In accordance with Ind AS 108 Operating Segments, the Company has disclosed the segment information in the unaudited consolidated financial results.
- EPS for quarter and nine months ended are not annualised.
- The other equity with respect to each quarter and nine months ended represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- The management has considered the possible effects of the pandemic relating to COVID-19 on the carrying amounts of receivables and goodwill as at December 31, 2021. In developing the assumptions relating to the recoverability of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial results and has used internal and external sources of information including credit reports to the extent determined by it. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Place : Bengaluru  
Date : January 17, 2022

**P SRIKAR REDDY**  
**MANAGING DIRECTOR**  
**& CHIEF EXECUTIVE OFFICER**

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SONATA SOFTWARE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SONATA SOFTWARE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The Statement includes the results of the Parent and subsidiaries as given in the Annexure of this report.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins and Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

  
**Gurvinder Singh**  
Partner  
(Membership No. 110128)  
(UDIN: 22110128AAAAAD8256)

Place: Bengaluru  
Date: January 17, 2022

# **Deloitte Haskins & Sells LLP**

## **Annexure to the Auditor's Report:**

### **List of Subsidiaries:**

1. Sonata Information Technology Limited
2. Sonata Software Solutions Limited
3. Sonata Software North America Inc.
4. Interactive Business Information Systems Inc.
5. Sonata Software FZ LLC
6. Sonata Software (Qatar) LLC
7. Sonata Europe Limited
8. Sonata Software GmbH
9. Scalable Data Systems Pty Ltd
10. Sopris Systems LLC
11. GAPbuster China Co. Ltd
12. GAPbuster Europe Limited
13. GAPbuster Inc.
14. Gapbuster Limited
15. GAPbuster Worldwide Malaysia Sdn Bhd
16. GAPbuster worldwide Pty Limited
17. Kabushiki Kaisha GAPbuster Japan
18. Encore Software Services Inc. (acquired on August 01, 2021)
19. Encore IT Services Solutions Private Limited (acquired on August 01, 2021)
20. Sonata Software Intercontinental Limited (incorporated on September 8, 2021)
21. Sonata Software Canada Limited (incorporated on December 3, 2021)



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**Part I** ₹ in lakhs, except per share data

**Statement of unaudited consolidated financial results for the quarter and nine months ended December 31, 2021**

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	185,802	96,318	139,616	408,974	315,237	422,808
2	Other income	1,527	1,352	325	5,694	882	2,775
3	<b>Total Revenue (1 + 2)</b>	<b>187,329</b>	<b>97,670</b>	<b>139,941</b>	<b>414,668</b>	<b>316,119</b>	<b>425,583</b>
4	<b>Expenses</b>						
	(a) Purchases of Stock-in-Trade	145,682	59,557	107,549	298,700	224,821	299,158
	(b) Employee benefits expense	18,895	17,498	16,516	53,168	45,749	62,548
	(c) Finance costs	467	472	462	1,381	1,183	1,539
	(d) Depreciation and amortization expense	1,268	1,170	992	3,426	3,019	3,957
	(e) Other expenses	8,058	6,957	4,459	21,536	17,040	23,167
	<b>Total expenses</b>	<b>174,370</b>	<b>85,654</b>	<b>129,978</b>	<b>378,211</b>	<b>291,812</b>	<b>390,369</b>
5	<b>Profit before tax (3 - 4)</b>	<b>12,959</b>	<b>12,016</b>	<b>9,963</b>	<b>36,457</b>	<b>24,307</b>	<b>35,214</b>
6	<b>Tax expense</b>						
	(1) Current tax	3,627	3,097	2,292	9,855	7,596	10,203
	(2) Provision/reversal for tax relating to prior years	-	-	2,183	-	2,183	2,099
	(3) Deferred tax	(435)	(198)	109	(955)	(1,562)	(1,484)
7	<b>Profit for the period (5 - 6)</b>	<b>9,767</b>	<b>9,117</b>	<b>5,379</b>	<b>27,557</b>	<b>16,090</b>	<b>24,396</b>
8	<b>Other comprehensive income</b>						
	1 (a) Items that will not be reclassified to profit or (loss)	(64)	(46)	295	(636)	917	(69)
	(b) Income tax relating to items that will not be reclassified to profit or (loss)	16	10	(70)	155	(228)	17
	2 Items that will be reclassified to profit or (loss)						
	(a) Exchange differences in translating the financial statements of foreign operations and on goodwill reinstatement	196	(400)	724	(92)	824	1,040
	(b) Exchange differences on forward cover	732	732	739	1,310	3,985	3,535
	(c) Income tax relating to items that will be reclassified to profit or (loss)	(227)	(81)	(346)	(297)	(1,194)	(1,134)
	<b>Total</b>	<b>653</b>	<b>215</b>	<b>1,342</b>	<b>440</b>	<b>4,304</b>	<b>3,389</b>
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>10,420</b>	<b>9,332</b>	<b>6,721</b>	<b>27,997</b>	<b>20,394</b>	<b>27,785</b>
	Of the Total Comprehensive Income above, total comprehensive income attributable to:						
	Owners of the parent	10,420	9,332	6,721	27,997	20,394	27,785
		<b>10,420</b>	<b>9,332</b>	<b>6,721</b>	<b>27,997</b>	<b>20,394</b>	<b>27,785</b>
	Of the Total Comprehensive Income above, Profit for the period attributable to:						
	Owners of the parent	9,767	9,117	5,379	27,557	16,090	24,396
		<b>9,767</b>	<b>9,117</b>	<b>5,379</b>	<b>27,557</b>	<b>16,090</b>	<b>24,396</b>
	Of the Total Comprehensive Income above, Other Comprehensive Income for the period attributable to:						
	Owners of the parent	653	215	1,342	440	4,304	3,389
		<b>653</b>	<b>215</b>	<b>1,342</b>	<b>440</b>	<b>4,304</b>	<b>3,389</b>
10	<b>Paid-up equity share capital (Face Value ₹ 1/-)</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>	<b>1,039</b>
11	<b>Other equity (Refer Note 5)</b>	<b>89,508</b>	<b>89,508</b>	<b>65,928</b>	<b>89,508</b>	<b>65,928</b>	<b>89,508</b>
12	<b>Earnings per equity share (of ₹ 1/- each) (Refer Note 4)</b>						
	(a) Basic	9.40	8.77	5.18	26.52	15.48	23.48
	(b) Diluted	9.39	8.77	5.18	26.50	15.48	23.48
	See accompanying notes to the consolidated financial results						

**Notes:**

- These quarterly and nine months ended unaudited consolidated financial results prepared in accordance with Indian Accounting Standards applicable as per Sec 133 of the Companies Act, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 17, 2022.
- Unaudited consolidated financial results include financial results of subsidiaries i.e, Sonata Information Technology Limited, Sonata Software North America Inc., Interactive Business Information Systems Inc., Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC, Sonata Software (Qatar) LLC, Scalable Data Systems Pty Ltd, Sopris Systems LLC, Sonata Software Solutions Limited, GAPbuster China Co. Ltd, GAPbuster Europe Limited, GAPbuster Inc., Gapbuster Limited, GAPbuster Worldwide Malaysia Sdn Bhd, GAPbuster worldwide Pty Limited, Kabushiki Kaisha GAPbuster Japan, Encore Software Services, Inc., Encore IT Services Solutions Private Limited, Sonata Software Intercontinental Limited and Sonata Software Canada Limited.
- During the quarter the Sonata Software Canada Limited (hereinafter referred to as "SSCL") has been incorporated in Canada as a Wholly owned subsidiary of Sonata Software North America (hereinafter referred to as "SSNA") with effect from 3rd December, 2021. The subscribed share capital of SSCL is CAD 100 (100 common shares). The SSNA holds 100% shareholding of SSCL.
- EPS for quarter and nine months ended are not annualised.
- The other equity with respect to each quarter and nine months ended represents balance as per the audited consolidated Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The management has considered the possible effects that may result from COVID-19 in the preparation of these consolidated financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the recoverability of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial results and has used internal and external sources of information including credit reports to the extent determined by it. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- The consolidated segment wise revenue, results and capital employed are as follows :

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment revenue</b>						
a. India	126,244	54,806	94,786	257,806	191,714	257,614
b. Other than India	59,694	41,825	45,251	151,778	125,179	167,331
<b>Total</b>	<b>185,938</b>	<b>96,631</b>	<b>140,036</b>	<b>409,584</b>	<b>316,893</b>	<b>424,945</b>
Less : Inter segment revenue	(136)	(313)	(420)	(610)	(1,656)	(2,137)
<b>Revenue from operations</b>	<b>185,802</b>	<b>96,318</b>	<b>139,616</b>	<b>408,974</b>	<b>315,237</b>	<b>422,808</b>
<b>2. Segment results</b>						
Profit before tax and interest						
a. India	3,406	3,259	2,583	9,956	5,376	8,303
b. Other than India	8,684	7,980	7,308	22,805	18,528	25,986
<b>Total</b>	<b>12,090</b>	<b>11,239</b>	<b>9,891</b>	<b>32,761</b>	<b>23,904</b>	<b>34,289</b>
Less: Finance costs	(467)	(472)	(462)	(1,381)	(1,183)	(1,539)
Add: Unallocable income net of unallocable expenditure	1,336	1,249	534	5,077	1,586	2,464
<b>3. Profit before tax</b>	<b>12,959</b>	<b>12,016</b>	<b>9,963</b>	<b>36,457</b>	<b>24,307</b>	<b>35,214</b>

(₹ in lakhs)

Particulars	December 31, 2021	September 30, 2021	December 31, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	<b>4. Segment assets</b>			
a. India	102,908	71,713	67,408	75,727
b. Other than India	101,350	91,704	73,047	84,745
c. Unallocable	44,083	44,292	52,411	34,220
<b>Total Assets</b>	<b>248,341</b>	<b>207,709</b>	<b>192,866</b>	<b>194,692</b>
<b>5. Segment liabilities</b>				
a. India	90,759	50,512	56,365	56,652
b. Other than India	45,878	46,340	33,102	34,091
c. Unallocable	11,838	13,105	20,259	13,402
<b>Total Liabilities</b>	<b>148,475</b>	<b>109,957</b>	<b>109,726</b>	<b>104,145</b>
<b>Capital Employed</b>	<b>99,866</b>	<b>97,752</b>	<b>83,140</b>	<b>90,547</b>

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place : Bengaluru  
Date : January 17, 2022

P SRIKAR REDDY  
MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER



## Sonata Software - Consolidated Q3 FY 21-22 EBIDTA at ₹ 147 Crores, QoQ growth of 8% and YoY growth of 45%

Bengaluru, January 17, 2022

Sonata Software, a global IT services and technology solutions company, today reported its unaudited financial results for its 3<sup>rd</sup> quarter ended and nine months ended 31<sup>st</sup> December 2021.

Description	in ₹ Crores							
	For the Quarter ended					For the nine months ended		
	31-Dec-21	30-Sep-21	31-Dec-20	QoQ	YoY	31-Dec-21	31-Dec-20	YoY
<b>Revenues</b>								
International IT Services	395.2	360.8	300.9	10%	31%	1,079.9	864.8	25%
Domestic- Products & Services	1,464.2	605.5	1,099.4	142%	33%	3,016.0	2,304.1	31%
Consolidated	1,858.0	963.2	1,396.2	93%	33%	4,089.7	3,152.4	30%
<b>EBITDA</b>								
International IT Services	110.5	103.5	87.1	7%	27%	311.1	222.3	40%
Domestic- Products & Services	36.9	33.7	27.3	10%	35%	102.9	63.8	61%
Consolidated	146.9	136.6	114.2	8%	29%	412.6	285.1	45%
<b>PAT</b>								
International IT Services	71.2	67.3	41.4	6%	72%	202.2	123.3	64%
Domestic- Products & Services	26.4	23.9	12.4	11%	114%	73.3	37.6	95%
Consolidated	97.6	91.2	53.8	7%	82%	275.5	160.9	71%

Mr. Srikar Reddy, Managing Director & CEO of the Company said-

The results are an affirmation that we continue to execute well on our goal of being a strategic partner for our clients in building world class digital enterprises through our unique Platformation™ methodology.

Developing world class competencies in digital services like platform engineering, cloud transformation, data analytics and Microsoft digital platform and aligning them to Platformation™ has helped us win and execute enterprise class digital engagements.

We see a continued uptick in the demand situation for digital services with growth in both existing accounts and in our new deal pipeline. In view of super high demand for digital talent we continue to execute on a comprehensive talent plan, comprising a range of initiatives on improving employee engagement and retention, creating capacity in advance, more focus on training and development, and expanding our delivery centres with near shore delivery centres for US and Europe.

Our India business has continued to show robust growth with shift to cloud and digital infrastructure.

With continued clear visibility and business opportunity, we will continue to invest for growth, in talent acquisition and transformation, IP creation, competency, capability development and sales & marketing.



## Performance Highlights for the quarter:

- **Consolidated:**

- Revenues at ₹ 1,858 Crores, growth of 93% QoQ.
- EBITDA at ₹ 146.9 Crores, growth of 8% QoQ
- Net Profit at ₹ 97.6 Crores, growth of 7% QoQ
- Cash and equivalents (net of borrowings) approximately ₹ 637 Crores.

- **International IT Services:**

- Revenues at ₹ 395.2 crores; growth of 10% QoQ;
- Revenue in USD at 53.4 million, QoQ revenue growth of 8.1% in USD terms and constant currency growth of 8.6%.
- Growth across all geographies (USA 11 %, Europe 2.5%, Rest of World 2.3%).
- EBITDA at ₹ 110.5 Crores: growth of 7% QoQ;
- Net profit (PAT) at ₹ 71.2 Crores, QoQ growth of 6%
- Addition of 11 new customers during the quarter.
- Overall strategy of creating digital enterprises by creating platform through our unique Platformation™ methodology are yielding results.
- Strong growth from digital based competencies like Managed cloud services and Digital Platformation™ Services (Microsoft & Open source) and focused verticals like ISV, Retail (Essential) and Commodity Business & Service Industry.
- Strong cash and liquidity positions maintained. DSO is 43 days.
- Our pipeline continues to be healthy and strong through multiple new digital wins from existing and new customers.

- **Domestic Products & Services:**

- Revenues at ₹ 1,464.2 crores: growth of 142% QoQ;
- Domestic business revenue driven by multiyear cloud-based annuity deals. 78% of revenue from cloud-based deals. Sustained growth ensured through strong customer retention, 83% of gross margin from customers with turnover (customer's revenue) more than 1,000 Crores and more than 80% of gross margin earned from repetitive customers with more the 5 years of association.
- Domestic business measured on absolute Gross Margin. Gross margin for the Quarter at ₹ 45.1 crs vs ₹ 39.9 Crores
- EBITDA at ₹ 36.9 Crores: growth of 10% QoQ;
- Net profit (PAT) at ₹ 26.4 crores QoQ growth of 11%
- DSO at 33 days.



## About Sonata Software

Sonata is a global technology company specialising in platform-based digital transformation, supporting businesses to become connected, open, intelligent and scalable. Sonata's Platformation™ methodology brings together industry expertise, platform technology excellence, design innovation and strategic engagement models to deliver sustained value to customers. A trusted partner of world leaders in the retail, manufacturing, distribution, travel, services and software industries, Sonata's software portfolio includes the Brick & Click Retail Platform©, Modern Distribution Platform©, Rezopia Digital Travel Platform©, Kartopia E-commerce Platform©, Halosys enterprise development automation Platform©, CTRM Commodity Trading and Risk Management Platform© and KODO - AI Powered Customer Experience (CX) Platform. Sonata's Platformation approach ensures services built on Microsoft Dynamics 365, Microsoft Azure, AWS, Cloud Engineering and Managed Services deliver on the Platformation promise. As world leaders in digital technologies including IoT, Artificial Intelligence, Machine Learning, Robotic Process Automation, Chatbots, Block Chain and Cyber Security, Sonata's people and systems are nurtured to deliver on our commitment to excellence in business technology solutions.

### For further information, please contact:

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