

24th January, 2023

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Mumbai
Kind Attn: Manager, Listing Department
Stock Code – SONATSOFTW

BSE Limited
P.J. Towers, Dalal Street, Mumbai
Kind Attn: Manager, Listing Department
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

We wish to inform you that at the meeting of Board of Directors of the Company held today i.e. 24th January 2023, the Board, *inter-alia*, has considered and approved the Unaudited Financial Results of the Company (standalone and consolidated) for quarter and nine months ended 31st December, 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 for the quarter and nine months ended, 31st December, 2022 together with the Limited Review Report from Statutory Auditors of the Company. A copy of the press release is also enclosed for your reference.

The meeting commenced at 12:45 p.m. and concluded at 02:00 p.m. Also note that the aforesaid information will be available on our website 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

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor, No. 13/2,
Off Intermediate Ring Road,
Bengaluru-560 071 India

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

Limited Review Report on unaudited standalone financial results of Sonata Software Limited for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sonata Software Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sonata Software Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year-to-date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office:

Limited Review Report (*Continued*)

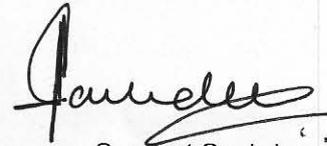
Sonata Software Limited

5. The standalone financial results of the Company for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 29 April 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 17 January 2022 had expressed an unmodified opinion.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Supreet Sachdev

Partner

Bengaluru

24 January 2023

Membership No.: 205385

UDIN:23205385BGYOBV4055

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, 2022

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	23,317	23,719	18,587	68,888	56,377	75,814
2	Other income (Refer Note 3)	4,362	126	4,393	11,148	15,015	16,424
3	Total Revenue (1 + 2)	27,679	23,845	22,980	80,036	71,392	92,238
4	Expenses						
	(a) Purchases of stock-in-trade	2,028	3,050	673	7,611	7,712	9,453
	(b) Changes in inventories of stock-in-trade	-	-	1,575	17	(39)	15
	(c) Employee benefits expense	13,987	12,721	10,412	39,103	30,014	41,499
	(d) Finance costs	173	181	217	543	681	878
	(e) Depreciation and amortization expense	486	452	431	1,380	1,318	1,755
	(f) Other expenses	3,482	3,126	3,097	9,465	7,794	10,615
	Total expenses	20,156	19,530	16,405	58,119	47,480	64,215
5	Profit before tax (3 - 4)	7,523	4,315	6,575	21,917	23,912	28,023
6	Tax expense						
	(1) Current tax	1,135	1,190	859	3,618	3,140	4,197
	(2) Provision for tax relating to prior years	-	-	-	5	-	-
	(3) Deferred tax	(81)	28	91	(243)	417	307
7	Profit for the period (5 - 6)	6,469	3,097	5,625	18,537	20,355	23,519
8	Other comprehensive income						
	1 (a) Remeasurement of the defined benefit plans	81	167	(131)	(17)	(499)	(933)
	(b) Income tax relating to Items that will not be reclassified to profit/(loss)	(13)	(13)	20	3	73	149
	2 Items that will be reclassified to profit or (loss)						
	(a) Exchange differences in translating the financial statements of foreign operations	108	(77)	14	(11)	4	(14)
	(b) Fair value changes on derivatives designated as cash flow hedge, net	(470)	(404)	352	(1,631)	351	201
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	47	118	(53)	253	(53)	(30)
	Total	(247)	(209)	202	(1,403)	(124)	(627)
9	Total Comprehensive Income for the period (7 + 8)	6,222	2,888	5,827	17,134	20,231	22,892
10	Paid-up equity share capital (Face Value ₹ 1/-)	1,387	1,386	1,039	1,387	1,039	1,039
11	Other equity (Refer Note 5)	56,136	56,136	51,913	56,136	51,913	56,136
12	Earnings per equity share (of ₹ 1/- each) (Refer Note 4 & 6)						
	(a) Basic	4.67	2.23	4.06	13.37	14.69	16.97
	(b) Diluted	4.67	2.23	4.06	13.37	14.68	16.96
	See accompanying notes to the financial results						

Notes :

- The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion on the standalone financial results for the quarter and nine months ended December 31, 2022. Amounts for the quarter and nine months ended December 31, 2021 were reviewed by predecessor auditors and amounts for the year ended March 31, 2022 were audited by predecessor auditors, Deloitte Haskins & Sells LLP. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These unaudited standalone financial results thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 24, 2023. The above unaudited standalone financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sonata-software.com.
- The Company also 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.
- Other income for the quarter ended December 31, 2022 includes dividend income received from subsidiary, Sonata Information Technology Limited ₹ 3,500 Lakhs. and nine months ended December 31, 2022 includes dividend income received from subsidiaries, Sonata Information Technology Limited ₹ 9,201 Lakhs and Sonata Australia Pty Ltd ₹ 267 Lakhs.
- 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.
- During the previous quarter the Company has allotted 35,053,102 Equity Shares of Re. 1/- each credited as fully paid as bonus equity shares to the eligible Members of the Company whose names appear in the Register of Members of the Company as on the Record Date of September 10, 2022 in the ratio of 01 (One) new fully paid-up equity share for every 03 (Three) existing fully paid-up equity shares (1:3). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings per Share".

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

P SRINIVAS REDDY
MANAGING DIRECTOR

SAMIR DHIR
WHOLETIME DIRECTOR
& CHIEF EXECUTIVE OFFICER

Place : Bengaluru
Date : January 24, 2023

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park,
Pebble Beach, B Block, 3rd Floor, No. 13/2,
Off Intermediate Ring Road,
Bengaluru-560 071 India

Telephone: + 91 80 4682 3000
Fax: + 91 80 4682 3999

Limited Review Report on unaudited consolidated financial results of Sonata Software Limited for the quarter ended 31 December and year to date results for the period from 1 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sonata Software Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sonata Software Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries as disclosed in Annexure 1 to the Statement.
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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated financial results of the Group for the year ended 31 March 2022 were audited by the predecessor auditor whose report dated 29 April 2022 had expressed an unmodified opinion. The financial information of the Group for the corresponding quarter ended 31 December 2021 and the corresponding period from 1 April 2021 to 31 December 2021 were reviewed by the predecessor auditor whose report dated 17 January 2022 had expressed an unmodified opinion.



Registered Office.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, NESCO IT Park 4, NESCO Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (*Continued*)

Sonata Software Limited

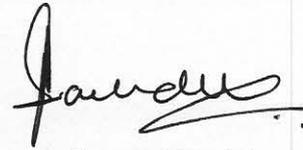
7. The Statement includes the interim financial statements of 18 subsidiaries (including step-down subsidiaries) which have not been reviewed, whose interim financial statements reflects total revenues (before consolidation adjustments) of Rs. 10,656.44 lakhs and Rs. 30,848.78 lakhs, total net profit after tax (before consolidation adjustments) of Rs.1,325.55 lakhs and Rs. 2,636.39 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 1,371.04 lakhs and Rs. 2,580.55 lakhs for the quarter ended 31 December 2022 and for the period from 1 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Supreet Sachdev

Partner

Bengaluru

24 January 2023

Membership No.: 205385

UDIN:23205385BGYOBW5958

Limited Review Report (Continued)

Sonata Software Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Sonata Information Technology Limited	Subsidiary
2	Sonata Software Solutions Limited	Subsidiary
3	Sonata Software FZ LLC	Subsidiary
4	Sonata Europe Limited	Subsidiary
5	Sonata Software North America, Inc. ("SSNA")	Subsidiary
6	Sonata Australia Pty Ltd	Subsidiary
7	Sonata Software (Qatar) LLC	Subsidiary
8	Encore IT Services Solutions Private Limited	Subsidiary
9	Sonata Software GmbH	Subsidiary
10	Sonata Software Intercontinental Limited	Subsidiary
11	Interactive Business Information System, Inc. (Merged with SSNA with effect from 17 November 2022)	Step-down Subsidiary
12	Sopris Systems LLC	Step-down Subsidiary
13	Encore Software Services, Inc.	Step-down Subsidiary
14	Sonata Software Canada Limited	Step-down Subsidiary
15	GAPbuster Limited	Step-down Subsidiary
16	GAPbuster Europe Limited	Step-down Subsidiary
17	GAPbuster Inc.	Step-down Subsidiary
18	Kabushiki Kaisha GAPbuster Japan	Step-down Subsidiary
19	GAPbuster China Co. Limited	Step-down Subsidiary

Limited Review Report (Continued)

Sonata Software Limited

20	GAPbuster Worldwide Malaysia Sdn Bhd	Step-down Subsidiary
21	GAPbuster Worldwide Pty Ltd	Step-down Subsidiary
22	Sonata Latin America S. DE R.L. DE C.V.	Step-down Subsidiary



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 consolidated financial results for the quarter and nine months ended December 31, 2022

Sl No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	226,078	149,598	185,802	553,562	408,974	555,337
2	Other income	1,655	1,111	1,527	4,585	5,694	10,198
3	Total Revenue (1 + 2)	227,733	150,709	187,329	558,147	414,668	565,535
4	Expenses						
	(a) Purchases of Stock-in-Trade	172,439	98,231	145,293	413,263	299,237	401,752
	(b) Changes in inventories of Stock-in-Trade	3,105	3,656	389	(3,762)	(537)	555
	(c) Employee benefits expense	23,976	22,228	18,895	67,632	53,168	73,702
	(d) Finance costs	385	379	467	1,137	1,381	1,805
	(e) Depreciation and amortization expense	1,362	1,362	1,268	4,021	3,426	4,732
	(f) Other expenses	10,932	10,020	8,058	31,176	21,536	32,953
	Total expenses	212,199	135,876	174,370	513,467	378,211	515,499
5	Profit before tax (3 - 4)	15,534	14,833	12,959	44,680	36,457	50,036
6	Tax expense						
	(1) Current tax	3,436	5,169	3,627	12,336	9,855	14,547
	(2) Provision for tax relating to prior years	(82)	-	-	(62)	-	-
	(2) Deferred tax	414	(1,607)	(435)	(1,407)	(955)	(2,154)
7	Profit for the period (5 - 6)	11,766	11,271	9,767	33,813	27,557	37,643
8	Other comprehensive income						
	1 (a) Remeasurement of the defined benefit plans	158	131	(64)	(115)	(636)	(1,111)
	(b) Income tax relating to Items that will not be reclassified to profit/(loss)	(38)	(33)	16	28	155	278
	2 Items that will be reclassified to profit or (loss)						
	(a) Exchange differences in translating the financial statements of foreign operations	991	-	196	1,022	(92)	478
	(b) Fair value changes on derivatives designated as cash flow hedge, net	(709)	(645)	732	(3,488)	1,310	1,166
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(59)	151	(227)	609	(297)	(411)
	Total	343	(396)	653	(1,944)	440	400
9	Total Comprehensive Income for the period (7 + 8)	12,109	10,875	10,420	31,869	27,997	38,043
	Of the Total Comprehensive Income above, total comprehensive income attributable to:						
	Owners of the parent	12,109	10,875	10,420	31,869	27,997	38,043
	Non - controlling interest	-	-	-	-	-	-
	Total	12,109	10,875	10,420	31,869	27,997	38,043
	Of the Total Comprehensive Income above, Profit for the period attributable to:						
	Owners of the parent	11,766	11,271	9,767	33,813	27,557	37,643
	Non - controlling interest	-	-	-	-	-	-
	Total	11,766	11,271	9,767	33,813	27,557	37,643
	Of the Total Comprehensive Income above, Other Comprehensive Income for the period attributable to:						
	Owners of the parent	343	(396)	653	(1,944)	440	400
	Non - controlling interest	-	-	-	-	-	-
	Total	343	(396)	653	(1,944)	440	400
10	Paid-up equity share capital (Face Value ₹ 1/-)	1,387	1,386	1,039	1,387	1,039	1,039
11	Other equity (Refer Note 5)	108,881	108,881	89,508	89,508	89,508	108,881
12	Earnings per equity share (of ₹ 1/- each) (Refer Note 4 & 6)						
	(a) Basic	8.48	8.13	7.05	24.38	19.89	27.17
	(b) Diluted	8.48	8.13	7.04	24.38	19.88	27.15
	See accompanying notes to the consolidated financial results						

Notes:

- The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion on the consolidated financial results for the quarter and nine months ended December 31, 2022. Amounts for the quarter and nine months ended December 31, 2021 were reviewed by predecessor auditors and amounts for the year ended March 31, 2022 were audited by predecessor auditors, Deloitte Haskins & Sells LLP. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. These unaudited consolidated financial results thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 24, 2023.
The above unaudited consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.sonata-software.com.
- Unaudited consolidated financial results include financial results of subsidiaries i.e, Sonata Information Technology Limited, Sonata Software North America Inc. (SSNA), Interactive Business Information Systems Inc. (Merged with SSNA with effect from November 17, 2022), Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC, Sonata Software (Qatar) LLC, Sonata Australia Pty Ltd (formerly known as 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, Sonata Software Canada Limited and Sonata Latin America S. DE R.L. DE C.V.
- During the current quarter, Interactive Business Information Systems Inc., a subsidiary of SSNA got merged in the USA with SSNA, wholly-owned subsidiary of Sonata Software Limited effective November 17, 2022. The merger is in the nature of business combination of entity under common control as per Ind AS 103 Business Combinations, accounted as per pooling of interest method.
- 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.
- During the previous quarter Sonata Software Limited (Holding Company) allotted 35,053,102 Equity Shares of Re. 1/- each, credited as fully paid as bonus equity shares to the eligible Members of the holding company whose names appear in the Register of Members of the Company as on the Record Date of 10th September, 2022 in the ratio of 01 (One) new fully paid-up equity share for every 03 (Three) existing fully paid-up equity shares (1:3). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings per Share".
- The consolidated segment wise revenue and results are as follows :

Particulars	(₹ in lakhs)					
	Quarter ended			Nine months ended		Year ended
	December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021 (Unaudited)	March 31, 2022 (Audited)
1. Segment revenue						
a. India	174,968	88,170	126,244	199,952	257,806	352,234
b. Other than India	51,314	61,798	59,694	354,036	151,778	203,838
Total	226,282	149,968	185,938	553,988	409,584	556,072
Less : Inter segment revenue	(204)	(370)	(136)	(426)	(610)	(735)
Revenue from operations	226,078	149,598	185,802	553,562	408,974	555,337
2. Segment results						
Profit before tax and interest						
a. India	7,449	5,012	3,406	9,732	9,956	14,113
b. Other than India	7,233	9,264	8,684	34,032	22,805	28,981
Total	14,682	14,276	12,090	43,764	32,761	43,094
Less: Finance costs	(385)	(379)	(467)	(1,137)	(1,381)	(1,805)
Add: Unallocable income net of unallocable expenditure	1,237	936	1,336	2,053	5,077	8,747
3. Profit before tax	15,534	14,833	12,959	44,680	36,457	50,036

The consolidated segment wise assets and liabilities are as follows :

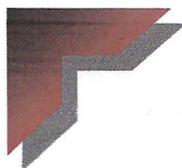
Particulars	(₹ in lakhs)			
	December 31, 2022	September 30, 2022	December 31, 2021	March 31, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
4. Segment assets				
a. India	128,025	135,194	102,908	106,325
b. Other than India	121,748	129,074	101,350	99,151
c. Unallocable	28,188	20,881	44,083	50,043
Total assets	277,961	285,149	248,341	255,519
5. Segment liabilities				
a. India	107,287	121,389	90,759	91,814
b. Other than India	45,771	41,863	45,878	44,158
c. Unallocable	5,827	5,425	11,838	9,627
Total liabilities	158,885	168,677	148,475	145,599
6. Capital employed (4-5)	119,076	116,472	99,866	109,920

Place : Bengaluru
Date : January 24, 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SRIKAR REDDY
MANAGING DIRECTOR

SAMIR DHIR
WHOLETIME DIRECTOR
& CHIEF EXECUTIVE OFFICER



Sonata Software Limited – International Services Revenue grew by 4.8% QoQ in USD terms. Consolidated Q3 FY 22-23 PAT at ₹ 117.6 Crores, QoQ growth of 4.4%

Bengaluru, January 24, 2023

Sonata Software, a leading Modernization and Digital Engineering Company, today reported its unaudited financial results for its 3rd quarter ended and nine months ended 31st December 2022.

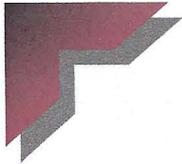
Description	in ₹ Crores							
	For the Quarter ended					For the nine months ended		
	31-Dec-22	30-Sep-22	31-Dec-21	QoQ	YoY	31-Dec-22	31-Dec-21	YoY
Revenues								
International IT Services	489.6	460.4	395.2	6%	24%	1,386.8	1,079.9	28%
Domestic- Products & Services	1,773.6	1,040.2	1,464.2	71%	21%	4,156.9	3,016.0	38%
Consolidated	2,260.8	1,496.0	1,858.0	51%	22%	5,535.6	4,089.7	35%
EBITDA								
International IT Services	123.2	119.3	110.5	3%	11%	358.6	311.1	15%
Domestic- Products & Services	51.7	47.1	36.9	10%	40%	142.8	102.9	39%
Consolidated	172.8	165.7	146.9	4%	18%	498.4	412.6	21%
PAT								
International IT Services	81.3	78.6	71.2	3%	14%	235.9	202.2	17%
Domestic- Products & Services	36.3	34.1	26.4	6%	38%	102.2	73.3	39%
Consolidated	117.6	112.7	97.6	4%	20%	338.1	275.5	23%

Speaking on the results Mr. Samir Dhir, CEO of the Company said,

“We are excited to report another quarter of strong financial performance, with industry leading QoQ revenue growth of 6.3% in INR terms (4.8% in USD terms) in the international business, and strong ROCE of 42% in the Domestic business. Our modernisation driven solutions enabled four large deal wins with Enterprise Clients in the quarter. Sonata was accorded “Microsoft Cloud Solution Provider” status in recognition of our engineering expertise on Cloud and Data modernisation. We received the coveted Golden Peacock Award for excellence in Corporate Governance.”

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said,

“Our domestic products and services division had an outstanding quarter significant increase in gross Contribution. We are seeing the positive results of our focus on multi-year annuity enterprise sales and will continue to prioritize enterprise clients in order to drive further growth.”



Performance Highlights for the quarter:

- **Consolidated:**

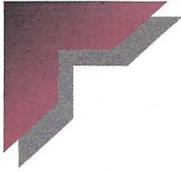
- Revenues at ₹ 2,260.8 Crores, growth of 51% QoQ.
- EBITDA at ₹ 172.8 Crores, growth of 4% QoQ
- Net Profit (PAT) at ₹ 117.6 Crores, growth of 4% QoQ
- Cash and equivalents (net of borrowings) approximately ₹ 585 Crores.
- Consolidated DSO at 42 days.

- **International IT Services:**

- Revenues at ₹ 489.6 crores; growth of 6.3% QoQ;
- Revenue in USD at 60.5 million, QoQ revenue growth of 4.8% in USD terms and YoY growth of 23.9%.
- EBITDA at ₹ 123.2 Crores: growth of 3.2% QoQ;
- Net profit (PAT) at ₹ 81.3 Crores, QoQ growth of 3.4%
- Addition of 20 new customers during the quarter.
- Sonata's Modernization Services helps in creating digital businesses with connected ecosystem to realize business agility, scalability, and improved efficiencies with our unique Platformation™ approach.
- We have added new clients across different industries – Retail, BFSI, Mfg., and Travel. We will continue to focus on Enterprise clients to accelerate our growth across the markets we operate.

- **Domestic Products & Services:**

- Revenues at ₹ 1,773.6 crores: growth of 70.5% QoQ;
- Domestic business measured on absolute Gross Contribution. Gross margin for the Quarter at ₹ 56.7 Crores vs ₹ 53.6 Crores, growth of 5.8% QoQ.
- Domestic business major revenue contribution from multi year annuity enterprise sale.
- EBITDA at ₹ 51.7 Crores: growth of 9.7% QoQ;
- Net profit (PAT) at ₹ 36.3 crores QoQ growth of 6.5%



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:

Nandita Venkatesh
Sonata Software Limited
CIN- L72200MH1994PLC082110
A.P.S. Trust Building,
Bull Temple Road, N.R. Colony
Bangalore 560019, India
Tel: +91 80 67781999
nandita.v@sonata-software.com