

31st July, 2024

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 Sirs/Madam,

SUB: OUTCOME OF BOARD MEETING

REF: DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”)

We hereby inform that at the meeting of Board of Directors of Sonata Software Limited (the “Company”) held today i.e. 31st July, 2024, the Board, *inter-alia*, has considered and approved the Unaudited Financial Results of the Company (standalone and consolidated) for the quarter ended 30th June, 2024.

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 ended, 30th June, 2024 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 4:00 p.m. and concluded at 4:45 p.m. (IST). 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

Limited Review Report on unaudited standalone financial results of Sonata Software Limited for the quarter ended 30 June 2024 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 30 June 2024 ("the Statement") in which, are included interim financial results of 6 branches and the employee welfare trust.
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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



Limited Review Report (Continued)

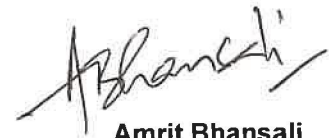
Sonata Software Limited

5. 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.

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

Chartered Accountants

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



Amrit Bhansali

Partner

Bangalore

31 July 2024

Membership No.: 065155

UDIN:24065155BKEYOR9619

SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030

Corporate Office: Sonata Towers, Global Village, RVCE Post, Mysore Road, Bengaluru - 560 059

CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781000, investor@sonata-software.com

Part I ₹ in lakhs, except per share data

Statement of unaudited standalone financial results for the quarter ended June 30, 2024

Sl No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer note 6)	(Unaudited)	(Audited)
1	Revenue from operations	24,895	23,250	23,487	95,030
2	Other income	425	4,418	646	33,404
3	Total income (1 + 2)	25,320	27,668	24,133	128,434
4	Expenses				
	(a) Purchase of stock-in-trade (traded goods)	77	1,507	2,944	7,539
	(b) Changes in inventories of stock-in-trade	-	-	(9)	-
	(c) Employee benefits expense	17,697	16,470	17,025	67,024
	(d) Finance costs	108	141	122	492
	(e) Depreciation and amortization expense	522	550	492	2,113
	(f) Other expenses	3,288	3,260	3,115	13,289
	Total expenses	21,692	21,928	23,689	90,457
5	Profit before tax (3 - 4)	3,628	5,740	444	37,977
6	Tax expense				
	(1) Current tax	1,030	391	57	1,984
	(2) Deferred tax	67	182	16	113
	Total tax expense	1,097	573	73	2,097
7	Profit for the period (5 - 6)	2,531	5,167	371	35,880
8	Other comprehensive income				
	1 Items that will not be reclassified to profit/(loss)				
	(a) Remeasurement of the defined benefit plans	488	83	198	408
	(b) Income tax relating to Items that will not be reclassified to profit/(loss)	(123)	(21)	(32)	(103)
	2 Items that will be reclassified to profit or (loss)				
	(a) Exchange differences in translating the financial statements of foreign operations	-	16	18	-
	(b) Fair value changes on derivatives designated as cash flow hedge, net	234	134	515	305
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(58)	(37)	(87)	(76)
	Total	541	175	612	534
9	Total comprehensive income for the period (7 + 8)	3,072	5,342	983	36,414
10	Paid-up equity share capital (Face Value ₹ 1/-)	2,776	2,775	1,387	2,775
11	Other equity (Refer Note 5)	67,893	67,893	53,973	67,893
12	Earnings per equity share (of ₹ 1/- each) (Refer Note 3 & 4)				
	(a) Basic (in ₹)	0.91	1.86	0.13	12.93
	(b) Diluted (in ₹)	0.91	1.86	0.13	12.91
	See accompanying notes to the standalone financial results				

Notes:

- 1 The standalone financial results 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 relevant amendment rules issued thereafter. 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 July 31, 2024. The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion on standalone financial results.
The above unaudited standalone financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended from time to time 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.
- 2 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.
- 3 Earnings per share (EPS) for quarterly periods are not annualised.
- 4 The Company has allotted 140,212,408 Equity Shares of Re. 1/- each, credited as fully paid as bonus equity shares to the eligible Members of the Company as on the record date of December 12, 2023 in the ratio of 01 (One) new fully paid-up equity share for every 01 (One) existing fully paid-up equity shares (1:1). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings per Share".
- 5 The other equity with respect to quarter ended June 30, 2024 and quarter ended March 31, 2024 represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- 6 The figures for the quarter ended March 31, 2024, are balancing figures arrived based on audited results of the full financial year ended March 31, 2024 and published year to date unaudited figures for nine months ended December 31, 2023. The statutory auditors have performed a limited review on the results for the nine months ended December 31, 2023.

For and on behalf of the Board of Directors



Samir Dhir

Managing Director & CEO

Place : Bengaluru

Date : July 31, 2024

Limited Review Report on unaudited consolidated financial results of Sonata Software Limited for the quarter ended 30 June 2024 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 30 June 2024 ("the Statement") in which, are included interim financial results of 10 branches, 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 entities as disclosed in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

Limited Review Report (Continued)

Sonata Software Limited

6. 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.
7. The Statement includes the interim financial results of 22 subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 19,659 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 1,703 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 2,188 lakhs for the quarter ended 30 June 2024, 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.: 101248WW-100022



Amrit Bhansali

Partner

Bangalore

31 July 2024

Membership No.: 065155

UDIN:24065155BKEYOS8689

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 Software Limited	Parent
2	Sonata Information Technology Limited	Subsidiary
3	Sonata Software Solutions Limited	Subsidiary
4	Sonata Europe Limited	Subsidiary
5	Sonata Software North America Inc.	Subsidiary
6	Sonata Australia Pty Ltd (formerly known as "Scalable Data Systems 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	Sonata Software Malaysia SDN. BHD.	Susbsidiary
12	Sonata Software LLC (formerly known as Sopris Systems LLC merged with Sonata Software North America w.e.f. 19 June 2024)	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	Sonata Software Japan KK (formerly known as Kabushiki Kaisha GAPbuster Japan)	Step-down Subsidiary
17	GAPbuster Europe Limited	Step-down Subsidiary
18	GAPbuster Inc.	Step-down Subsidiary

Limited Review Report (Continued)**Sonata Software Limited**

19	Sonata Software (Shanghai) Co. Ltd (formerly known as GAPbuster China Co. Limited)	Step-down Subsidiary
20	Sonata Software Worldwide Malaysia SDN. BHD. (formerly known as 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
23	Quant Systems Inc.	Step-down Subsidiary
24	Quant Cloud Solutions Private Limited	Step-down Subsidiary
25	Woodshed LLC	Step-down Subsidiary
26	Quant Systems CRC Inc Sociedad de Responsabilidad Limitada (CRC LLC)	Step-down Subsidiary
27	Sonata Software Solutions (Incorporated w.e.f. 12 May 2024)	Step-down Subsidiary

Part I		₹ in lakhs, except per share data			
Statement of unaudited consolidated financial results for the quarter ended June 30, 2024					
SI No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
1	Revenue from operations	252,743	219,161	201,553	861,306
2	Other income	1,887	5,470	2,813	12,555
3	Total income (1 + 2)	254,630	224,631	204,366	873,861
4	Expenses				
	(a) Purchase of stock-in-trade (traded goods)	180,566	147,846	134,459	588,887
	(b) Changes in inventories of stock-in-trade	(1,841)	846	1,611	(6,918)
	(c) Employee benefits expense	36,924	33,116	32,614	133,456
	(d) Finance costs	2,002	2,157	2,083	8,501
	(e) Depreciation and amortization expense	3,327	3,367	3,120	13,193
	(f) Other expenses	19,478	22,941	15,042	73,138
	Total expenses	240,456	210,273	188,929	810,257
5	Profit before exceptional item and tax (3 - 4)	14,174	14,358	15,437	63,604
6	Exceptional item (Refer Note 11)				
	Changes in fair value of contingent consideration payable	-	-	-	17,466
7	Profit before tax (5 - 6)	14,174	14,358	15,437	46,138
8	Tax expense				
	(1) Current tax	5,120	3,899	3,954	19,234
	(2) Deferred tax	(1,509)	(577)	(529)	(3,946)
	Total tax expense	3,611	3,322	3,425	15,288
9	Profit for the period (7 - 8)	10,563	11,036	12,012	30,850
10	Other comprehensive income				
	1 Items that will not be reclassified to profit/(loss)				
	(a) Remeasurement of the defined benefit plans	525	(14)	211	256
	(b) Equity instruments through other comprehensive income	(249)	-	-	-
	(c) Income tax relating to Items that will not be reclassified to profit/(loss)	(132)	3	(49)	(65)
	2 Items that will be reclassified to profit or (loss)				
	(a) Exchange differences in translating the financial statements of foreign operations	172	(308)	(181)	171
	(b) Fair value changes on derivatives designated as cash flow hedge, net	659	322	1,122	669
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(209)	(3)	(220)	(211)
	Total	766	-	883	820
11	Total comprehensive income for the period (9 + 10)	11,329	11,036	12,895	31,670
	Of the total comprehensive income above, profit for the period attributable to:				
	Owners of the Company	10,563	11,036	12,012	30,850
	Non - controlling interest	-	-	-	-
		10,563	11,036	12,012	30,850
	Of the total comprehensive income above, other comprehensive income for the period attributable to:				
	Owners of the Company	766	-	883	820
	Non - controlling interest	-	-	-	-
		766	-	883	820
	Of the total comprehensive income above, total comprehensive income attributable to:				
	Owners of the Company	11,329	11,036	12,895	31,670
	Non - controlling interest	-	-	-	-
		11,329	11,036	12,895	31,670
12	Paid-up equity share capital (Face Value ₹ 1/-)	2,776	2,775	1,387	2,775
13	Other equity (Refer Note 6)	137,854	137,854	128,678	137,854
14	Earnings / (loss) per equity share (of ₹ 1/- each) (Refer Note 3 & 4)				
	(a) Basic (in ₹)	3.81	3.97	4.33	11.12
	(b) Diluted (in ₹)	3.80	3.97	4.32	11.10
	See accompanying notes to the consolidated financial results				

Notes:

- The consolidated financial results 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 relevant amendment rules issued thereafter. 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 July 31, 2024. The statutory auditors, B S R & Co. LLP have expressed an unmodified review opinion on the consolidated financial results.
The above unaudited Consolidated financial results are filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 as amended from time to time 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), Sonata Software GmbH, Sonata Europe Limited (SEL), Sonata Software FZ-LLC (Closed w.e.f. May 19, 2023), Sonata Software (Qatar) LLC, Sonata Australia Pty Ltd, Sonata Software LLC (formerly known as Sopris Systems LLC) (merged with SSNA with effect from May 06, 2024), Sonata Software Solutions Limited, Sonata Software (Shanghai) Co., Ltd (formerly known as GAPbuster China Co. Ltd), GAPbuster Europe Limited (merged with SEL with effect from July 16, 2024), GAPbuster Inc., GAPbuster Limited (merged with SEL with effect from July 16, 2024), Sonata Software Worldwide Malaysia SDN. BHD. (formerly known as GAPbuster Worldwide Malaysia SDN BHD), GAPbuster Worldwide Pty Limited, Sonata Software Japan KK (formerly known as Kabushiki Kaisha GAPbuster Japan), Encore Software Services, Inc., Encore IT Services Solutions Private Limited, Sonata Software Intercontinental Limited, Sonata Software Canada Limited, Sonata Latin America S. DE R.L. DE C.V., Quant Systems Inc., Quant Systems CRC Inc Sociedad De Responsabilidad Limitada (CRC LLC), Quant Cloud Solutions Private Limited, Woodshed LLC, Sonata Software Malaysia SDN. BHD (w.e.f. June 13, 2023) and Sonata Software Solutions, Egypt (w.e.f. May 12, 2024).
- EPS for quarterly periods are not annualised.
- Sonata Software Limited (Holding Company) allotted 140,212,408 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 December 12, 2023 in the ratio of 01 (One) new fully paid-up equity share for every 01 (One) existing fully paid-up equity shares (1:1). The EPS for all the periods presented have been adjusted to this effect as required by "Ind AS 33: Earnings Per Share".
- The figures for the quarter ended March 31, 2024, are balancing figures arrived based on audited results of the full financial year ended March 31, 2024 and published year to date unaudited figures for nine months ended December 31, 2023. The statutory auditors have performed a limited review on the results for the nine months ended December 31, 2023.
- The other equity with respect to each quarter ended June 30, 2024 and March 31, 2024 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 quarter, Sonata Software Solutions has been incorporated in Egypt as a wholly owned subsidiary of Sonata Software Solutions Limited w.e.f. May 12, 2024.
- During the current quarter, Sonata Software LLC (formerly known as Sopris Systems LLC), a subsidiary of SSNA got merged in the USA with SSNA, wholly-owned subsidiary of Sonata Software Limited effective May 06, 2024. 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.
- GAPbuster Europe Limited and GAPbuster Limited., a subsidiary of SEL got merged in the UK with SEL, wholly-owned subsidiary of Sonata Software Limited effective July 16, 2024. 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.

Particulars	Quarter ended			
	June 30, 2024	March 31, 2024	June 30, 2023	Year ended
	(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
Revenue from operations	24,895	23,250	23,487	95,030
Profit before tax	3,628	5,740	444	37,977
Profit after tax	2,531	5,167	371	35,880

The results for the quarter ended June 30, 2024, are available on the Company's website at www.sonata-software.com and also on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com, where the shares of the Company are listed.

- Sonata Software North America Inc., (SSNA) a wholly owned subsidiary of Sonata Software Limited, acquired 100% stake in the Quant systems inc., (Quant) on March 10, 2023 for a purchase consideration of USD 159 mn (INR 130,348 Lakhs) (net of working capital) including cash consideration of USD 70.70 mn (INR 57,960 Lakhs) and USD 88.30 mn (INR 72,388 Lakhs) of contingent consideration payable over 2 years. During the quarter ended December 31, 2023, the Company has re-measured the fair value of the contingent consideration payable to be USD 105.42 mn (INR 87,719 Lakhs), thereby an increase of USD 17.12 mn (INR 14,244 Lakhs). Similarly, the Company has re-measured the fair value of the contingent consideration payable with respect to an earlier acquisition, which has resulted in the change in fair value by USD 3.87 mn (INR 3,222 Lakhs). The above changes in fair value of contingent consideration payable amounting to USD 20.99 mn (INR 17,466 Lakhs) is owing to better financial performance of the acquired entities and are recorded in the Statement of Profit and Loss during the quarter ended December 31, 2023. The Management has disclosed, the above changes in fair value as an 'exceptional item' in the results for the previous year ended March 31, 2024, considering the significance of the amount and its non-recurring nature.
- The CEO & MD of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. Information reported to the CODM for the purposes of resource allocation and assessment of segment performance focuses on geographical territory. Accordingly, the reportable segments are "India" and "Other than India".

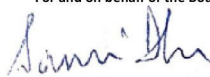
The consolidated segment wise revenue and results are as follows :

Particulars	Quarter ended			
	June 30, 2024	March 31, 2024	June 30, 2023	Year ended
	(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
1. Segment revenue				
a. India	162,585	119,223	117,206	491,261
b. Other than India	91,193	100,133	85,377	371,844
Total	253,778	219,356	202,583	863,105
Less : Inter segment revenue	(1,035)	(195)	(1,030)	(1,799)
Revenue from operations	252,743	219,161	201,553	861,306
2. Segment results				
Profit before tax, interest, depreciation and amortization				
a. India	5,501	4,964	4,585	19,733
b. Other than India	13,799	13,764	13,909	59,348
Total	19,300	18,728	18,494	79,081
Less: Depreciation and amortization	(3,327)	(3,367)	(3,120)	(13,193)
Less: Finance costs	(2,002)	(2,157)	(2,083)	(8,501)
Add: Unallocable income net of unallocable expenditure	203	1,154	2,146	6,217
3. Profit before exceptional item and tax	14,174	14,358	15,437	63,604
Exceptional item				
- Changes in fair value of contingent consideration payable	-	-	-	17,466
4. Profit before tax	14,174	14,358	15,437	46,138

The consolidated segment wise assets and liabilities are as follows :

Particulars	Quarter ended		
	June 30, 2024	March 31, 2024	June 30, 2023
	(Unaudited)	(Audited)	(Unaudited)
4. Segment assets			
a. India	182,475	145,582	111,907
b. Other than India	304,562	334,545	303,439
c. Unallocable	35,440	34,785	24,002
Total assets	522,477	514,912	439,348
5. Segment liabilities			
a. India	167,826	143,509	99,192
b. Other than India	172,311	205,357	171,079
c. Unallocable	30,098	25,417	25,850
Total liabilities	370,235	374,283	296,121
6. Capital employed (4-5)	152,242	140,629	143,227

For and on behalf of the Board of Directors



Samir Dhir
Managing Director & CEO

Place : Bengaluru
Date : July 31, 2024



Sonata Software: International Services Dollar revenue for Q1'25 of 82.7 Mn grew 1.3% QoQ and EBITDA grew by 1.4%. Domestic business delivered Gross contribution for Q1'25 of 68.5 Cr 5.8% QoQ

Bengaluru, July 31, 2024

[Sonata Software](#) [NSE: SONATSOFTW, BSE: 532221], a leader in Modernization Engineering, today reported its unaudited financial results for its Quarter ended June 30, 2024.

Description	For the Quarter ended				
	30-Jun-24	31-Mar-24	QoQ	30-Jun-23	YoY
Revenues					
International IT Services	687.8	679.0	1%	633.8	9%
Domestic- Products & Services	1,849.4	1,514.5	22%	1,391.8	33%
Consolidated	2,527.4	2,191.6	15%	2,015.5	25%
EBITDA[#]					
International IT Services	128.8	117.6	9%	133.5	-3%
Domestic- Products & Services	47.3	26.5 *	79%	44.8	6%
Consolidated	176.2	144.1	22%	178.2	-1%
PAT					
International IT Services	65.1	70.3	-7%	79.9	-18%
Domestic- Products & Services	40.5	40.1	1%	40.2	1%
Consolidated	105.6	110.4	-4%	120.1	-12%

[#]EBITDA (before other income)

*Includes one-time expense for bad debts

Speaking on the quarterly results Mr. Samir Dhir, MD & CEO of the Company said, "In Q1 25, our international business delivered 1.3% QoQ growth. We won three large deals during the quarter, including a healthcare deal. Our "responsible first" differentiated Harmoni.AI offering is enabling growth for Sonata resulting in new logo wins within the quarter. We remain optimistic about our long-term vision and growth prospects".

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said, "We continue to make progress and renewed multiple existing client contracts with enhanced contract values, despite industry headwinds in ITeS sector. Our consistent focus on SI business is enabling us to deliver better Gross Contribution YoY."



Performance Highlights for the Q1'25:

- **Consolidated:**

- Revenues for Q1'25 at ₹ 2,527.4 crores; QoQ growth of 15.3%.
- EBITDA for Q1'25 is ₹ 176.2 crores; QoQ growth of 22.2%.
- PAT for Q1'25 stood at ₹ 105.6 Crores; QoQ de-growth of 4.3%.
- Net Cash and equivalents of approximately ₹ 122.9 Crores (net of borrowings).

- **International IT Services:**

- Revenues for Q1'25 at ₹ 687.8 crores; QoQ growth of 1.3%.
- Revenue for Q1'25 in USD at 82.7 Mn, QoQ growth of 1.3% and YoY growth of 6.9%.
- EBITDA for Q1'25 at ₹ 128.8 crores; QoQ growth of 9.5%.
- PAT for Q1'25 stood at ₹ 65.1 Crores; QoQ de-growth of 7.3%.
- DSO at 45 days (same as Q4'24)
- 14 New Customer added during the quarter.
- Growth from verticals like MS Sell to, HLS and BFSI.
- Our pipeline continues to be healthy with multiple modernization deals both from existing and new customers.

- **Domestic Products & Services:**

- Revenues for Q1'25 at ₹ 1,849.4 crores; QoQ growth of 22.1%.
- Gross contribution for Q1'25 at ₹ 68.5 Crs; QoQ growth of 5.8%.
- EBITDA for Q1'25 at ₹ 47.3 crores; QoQ growth of 78.7%.
- PAT for Q1'25 at ₹ 40.5 crores; QoQ growth of 0.9%.
- DSO at 35 days (Q4'24 at 36 days)



About Sonata Software

In today's market, there is a unique duality in technology adoption. On one side, extreme focus on cost containment by clients, and on the other, deep motivation to modernize their Digital storefronts to attract more consumers and B2B customers.

As a leading Modernization Engineering company, we aim to deliver modernization-driven hypergrowth for our clients based on the deep differentiation we have created in Modernization Engineering, powered by our Lightning suite and 16-step Platformation™ playbook. In addition, we bring agility and systems thinking to accelerate time to market for our clients.

Headquartered in Bengaluru, India, Sonata has a strong global presence, including key regions US, UK, Europe, APAC, and ANZ. We are a trusted partner of world-leading companies in TMT (Telecom, Media, and Technology), Retail & CPG, Manufacturing, BFSI (Banking, Financial Services and Insurance), and HLS (Healthcare and Lifesciences) space. Our bouquet of Modernization Engineering Services cuts across Cloud, Data, Dynamics, Contact Centers, and around newer technologies like Generative AI, MS Fabric, and other modernization platforms.

For more information, please visit <https://www.sonata-software.com/>

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