



SONATA SOFTWARE LIMITED

March 4, 2020

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: Intimation under Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, we would like to inform you that Sonata Europe Limited, a wholly-owned subsidiary of Sonata Software Limited (Sonata), has signed definitive agreements with the Shareholders of GAPbuster Ltd, a UK registered Company (hereinafter referred to as "GAPbuster" or "GBW") on March 4, 2020 to acquire 100% stake in GAPbuster. The details of this acquisition are provided in Annexure I, enclosed herewith.

The information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 and related Press Release are enclosed with this letter.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Sonata Software Limited**

**Mangal Kulkarni**  
**Company Secretary and Compliance Officer**



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**Annexure I**

Sr. No.	Particulars in respect of the Event	Details/Information of the Event
1.	Name of the target entity	<b>GAPbuster Ltd, UK</b> , specializes in providing solutions to enterprises for measuring customer experience.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No
3.	Industry to which the entity being acquired belongs.	Information Technology Services
4.	Objects and effects of acquisition.	GAPbuster is a specialized company in the Customer Experience Management space. The GBW customer experience platform leverages advanced AI and ML capabilities to deliver actionable recommendations that help brands deepen customer loyalty and improve satisfaction. This acquisition is an extension of Sonata's Platformation™ play that further strengthens our singular focus of becoming a Digital transformation Partner of choice in retail, distribution, CPG and travel verticals by leveraging our IPs and platforms. With this acquisition Sonata will be able to offer additional value to its customers, while GAPbuster will be able to expand in newer geographies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Indicative time period for completion of the acquisition;	The acquisition is expected to be closed within 45 days.
7.	Nature of consideration	Cash
8.	Cost of acquisition or the price at which the shares are acquired.	Investment of USD 4.8 million (net of working capital) including USD 0.5 million which is deferred consideration payable on the expiry of 1 year.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100%

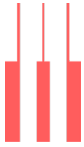


CMMI DEV/5<sup>SM</sup>  
Exp. 2017-04-16 / Appraisal #22057

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10.	Brief background about the entity acquired.	<p>GAPbuster has been helping enterprise enhance customer experience around the world since 1994.</p> <p>Today, GAPbuster with a team of experts in Customer Experience (CX), help in making everyday experiences continually better. The entity acquired has presence in UK, US, Australia and Asia.</p> <p>It's expertise ranges from initial program consultation, through to advanced analytical insights into customer experience that helps enterprises deliver better customer experience.</p> <p>Turnover – GBP 8 million (Approx.)</p>
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## **Sonata Software makes strategic acquisition of GBW, a leading global player in the exciting Customer Experience (CX) Space**

**Bengaluru, March 4<sup>th</sup>, 2020** : Sonata Software today announced signing of definitive agreements to acquire GAPbusters Limited (GBW), the Melbourne headquartered company that has been amongst pioneers in the CX domain serving renowned brands globally for nearly thirty years.

As companies are increasingly focusing on measuring and managing customer experience to stoke their growth, CX solutions are playing a significant part in most organizations' digital transformation initiatives. As per Fortune Business insights, "The demand for customer experience management systems is rising across various industries and its market is expected to gain significant traction owing to the recent technological advancements. According to a new study by Fortune Business Insights, the global customer experience management market is anticipated to be worth **USD 23.9 Billion** by 2026, as against **USD 6.2 Billion** in 2018, growing at a CAGR of 18.5% "

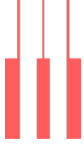
While GBW has for long been known for its Mystery shopping, Brand /Compliance Audits & Competitor benchmarking programs. Over the last few years, the company has taken a platform based approach for its new solution offerings in employee survey, feedback management, voice of customer programs to widen its CX bouquet leveraging advanced AI & ML capabilities to deliver insightful & actionable recommendations for its clients with more evolved CX requirements.

Commenting on the acquisition Mr. Srikar Reddy, MD & CEO, Sonata Software said, "This acquisition is exciting for Sonata as it is a reaffirmation of our Platformation led approach to digital transformation adding a major platform led customer experience offering to our current solutions, creating substantial value to our existing & prospective clients by providing a more comprehensive digital transformation offering covering 360 degrees of the customer journey, possibly making Sonata very unique in its ability to offer such a unified experience across the customer life cycle." Further elaborating Mr. Srikar Reddy said "In-fact, in the Retail, CPG, Service & Travel Verticals which has been one of our focus areas, given our own IP's, we will now be able to offer a one-stop-shop with the CX solution offering to go with the IP's & all our Clients and prospects who are constantly looking to monitor, measure, garner insights and improve their services need not go looking for proven, trustworthy & best in class CX solutions with deep industry insights as a big plus".

The GBW acquisition, coming as it does on the back of a previous acquisition last year of Scalable Data Systems, a Brisbane headquartered company, amongst the other acquisitions & investments that Sonata has made over the last 24 months, not just strengthens Sonata's footprint in Australia but also opens up new geographies in South East Asia & Europe where GBW has large clients in the QSR, retail, automotive and oil & gas space.

Mr. Grant Salmon, CEO of GBW commented, "We are excited being part of Sonata. We see an opportunity to differentiate ourselves through adopting the Platformation™ approach and to further enrich and enhance our offerings leveraging Sonata's world class capabilities in AI & other cutting edge technologies. Our existing clients too will be delighted as they will continue to get the high service quality they are used to, besides gaining access to a wider set of capabilities through the financial strength, stability and global footprint that Sonata brings. We would now not only be able to invest quickly to scale our business in terms of reach, capability and service, but also leverage





Sonata's global presence to access and service new markets. Our people will have opportunities for a more diverse choice of solutions and to develop their careers, while opening up the scope to extend these virtues to newer markets and geographies"

The legal, regulatory & commercial aspects of the acquisition will be completed in due course.

[About GBW](#)

[About Sonata Software](#)

[For more information, press only:](#)

Nandita Venkatesh

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