



SONATA SOFTWARE LIMITED

25th May, 2018

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department
Email Id: 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
Stock Code - 532221

Dear Sir/Madam,

Sub: Publication of Financial Results for the quarter and year ended 31st March 2018
Ref: Regulation 47 (1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our disclosure dated 22nd May, 2018, please find enclosed certified copy of the newspaper cutting of financial results for the quarter and year ended 31st March, 2018 published in "Navshakthi" (Regional newspaper) on 23rd May, 2018 and in all India edition of "Business Standard" (English Daily newspaper) on 23rd May, 2018.

Kindly acknowledge receipt of the same.

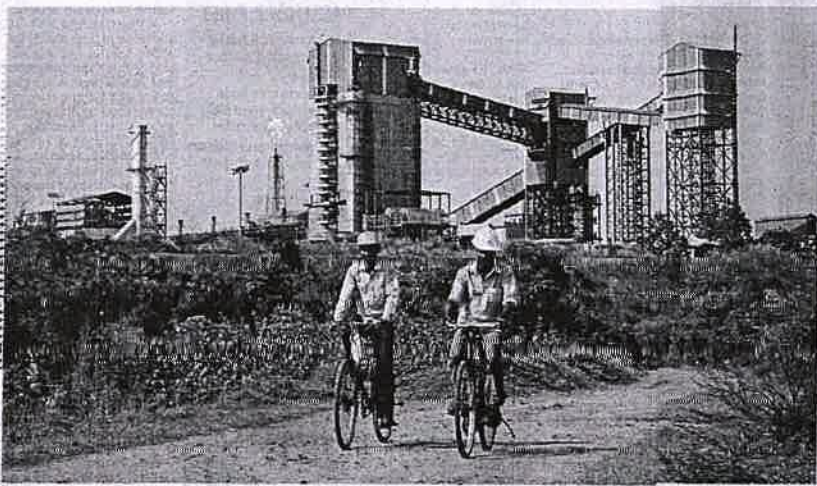
Thanking you,

Very truly yours,

For **Sonata Software Limited**

Kundan K. Lal
Company Secretary and Compliance Officer

Tata Steel's successful takeover of Bhushan Steel, the first case to reach resolution under the bankruptcy code, leaves the case of supplier-creditors partially unresolved. How this issue pans out will determine future cases



BYN/PTV
New Delhi, 22 May

A series of tweets from Piyush Goyal, the officiating minister in the ministry of Finance, on Friday set the tone of government narrative on the first major sale under the Insolvency and Bankruptcy Code (IBC), which celebrated its second anniversary of parliamentary approval on May 5. The same day as Goyal's tweets, Tata Steel announced that it had completed its purchase of 72.65 per cent in Bhushan Steel after it reached a settlement with a committee of creditors for ₹352 billion, along with a 12 per cent equity to the creditors.

"Congrats to PM @narendramodiji & @janajitji for a historic breakthrough in resolving legacy issues of banks. Usaid the minister's first tweet. Goyal said lenders recovered almost the entire principal loan of Bhushan Steel through a transparent bid by Tata Steel plus a stake in the company. Another ₹12 billion has been set aside by the resolution professional for operational creditors. The minister affirmed the liquidation value of Bhushan Steel was ₹145.41 billion but

liquidation value was almost four times the amount, implying that both the company and creditors got a bargain that was better than a fire sale of the company's assets. Goyal also gave due credit to "the robust and transparent" IBC brought in by the government.

It is the first successful bankruptcy resolution under the IBC really such a big deal? Ravikant Dhat, research analyst, Emkay Global Financial Services, describes it as a "positive structural development for the banking sector". As he points out, the haircut on admitted claims amounts to 37 per cent of the dues to banks, lower than the 50-plus per cent that was provisioned for, while the actual haircut on outstanding non-performing assets or NPAs would be 25 per cent lower. "The first National Company Law Tribunal (NCLT) list has NPAs amounting to ₹2.25 trillion under final

RICH PICKINGS

Financial details of the Bhushan Steel and Power deal

- Geydon got ₹352 billion in cash, along with a 12% per cent equity stake
- SBI may get ₹128.72 billion
- PNB ₹49.04 billion
- KRI ₹24.49 billion
- Liquidation value was earlier estimated at ₹145.41 billion
- Bhushan Steel's turnover for 2016-17 was ₹150.99 billion
- Company declared insolvent on July 26, 2017

days from when insolvency was invoked. With Tata Steel completing the takeover, this case appears to be settled. One subsidiary but no less critical issue needs to be sorted out and will also determine the success of other

IBC cases going forward—that of "operational creditors" or unpaid suppliers as opposed to financial creditors or lenders, and the charge is being led by engineering major Larsen & Toubro (L&T), which is seeking a settlement of dues worth ₹9.61 billion from Bhushan Steel for constructing a plant in Odisha.

"This (Bhushan Steel) is a resolution for banks only, but there should be parity between financial and operational creditors. Ours will be the first case, where this issue will be considered," says a senior Larsen & Toubro executive. Initially, L&T had contended that it was not an operational creditor; now, in case the National Company Law Appellate Tribunal (NCLAT) rules that it is one, it is seeking the lion's share (something like 80 per cent) of the amount set off in its category of creditors.

The issue comes down to this: essentially, it is the financial creditor's money that is routed through a company and find its way to suppliers, but if these suppliers are not paid, they turn into operational creditors. Under Section 52(d) of the IBC, operational creditors are entitled to the provision of goods or services including employment or a debt in respect of the repayment of dues arising under any law and payable to the Central, state or local government.

L&T's petition before the NCLAT gives details of how the resolution experts have reserved ₹12 billion for operational creditors. The distribution of this money is, however, not clear. One way would be to decide based on the same percentage of dues for all claimants. L&T's petition along with L&T's financial creditor was dismissed by the lower tribunal and both petitioners were charged penal costs. The NCLAT order on this issue is expected on May 30.

A fair deal with operational creditors could well counter the perception that the IBC law has been designed to suit only banks. Nevertheless, the government has left it to the Supreme Court to read the legal fine print for other affected parties like the home-buyer, in the case of Jalpnakash Associates.

Addressing these issues are, however, as crucial to the IBC process as finding a buyer. Despite the government's political labelling of NPAs as a legacy of the former United Progressive Alliance, Goyal's claim that banks will now be in a position to offer more and affordable credit to major sectors of the economy, especially the small and medium sector, will be a reality only if operational creditors are taken along. Until then, bad loans will continue to haunt those further down the supply and manufacturing chain, especially since a flood of cases, especially from the power sector, are expected to line up in front of the NCLT in the coming months.

Including a 400/0 premium over coffee itself

BIDDMBERG
22 May

Aida Batlle grows coffee on her family's farm in the hills surrounding El Salvador's Santa Ana Volcano. Like generations before her, she had little use for the skin that encases the beans, so she'd turn it into cheap fertilizer, more frequently, trash it. Then one day, walking past some husks drying in the sun, a smell hit her, a good smell: hibiscus and other floral aromas. It dawned on her, she says, that some value might be extracted from what she had long considered refuse. So she steeped the husks in hot water and had a taste. "Immediately I started calling customers to try it," she says.

More than a decade later, coffee husks—or as it's called, cascara—Lima-based startup BlueBottle Corp recently introduced new drinks in the US and Canada, brewed with cascara, and offers a sugar-free mug made from the husk. Competitors such as Stumptown Coffee Roasters and Blue Bottle Coffee are adding it to their menus, too, as tea and a carbonated drink. BlueBottle's cascara four goes for \$4.75. (In case you're wondering, that's essentially a low-fat cappuccino whose foam and syrup have been omitted.)



A coffee plantation in Nicaragua. Thanks to the growing popularity of a sweet drink made of coffee husk, the price of the by-product now fetches more than the bean

with an extract made from a blend of sugar and ground-up dried coffee husk. Starbucks is great at taking things and introducing it to the masses," says Michael Schultz, co-founder and chief executive officer of Coffee & Tea Bar Holdings, which operates two Fatgrounds Coffee & Tea locations in Chicago and is preparing to open others in Minneapolis. "People are becoming more and more aware." Fatgrounds recently completed its final testing for a cascara-based specialty drink that will be priced at about \$5.

Thanks to demand from these chains, the coffee husk now often fetches a higher price than the bean itself does. Batlle says she gets \$7 for a pound of cascara, while the average price for coffee beans around \$1.20, the lowest in about two years, because of an oversupply of arabica beans.

Shanthi Gears
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Fax: +65 43248370. Email: info@shanthigears.com, shanthigears@shanthigears.com

NOTICE
(For the Transfer of equity shares necessary to Investor Education and Protection Fund (IEPF) Suspense Account)

Notice is hereby given that in compliance with the provisions of Section 125(9) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules (Rules), 2016, which came into effect from 27 September, 2016, the Company is mandated to transfer all such shares suspended of which dividends has not been paid or claimed for seven consecutive years or more to the Investor Education and Protection Fund (IEPF) Suspense Account.

Notice is further given that in accordance with the provisions of the Rules, individual notice has already been sent to the respective shareholders at their latest available address registered with the Company, after also providing the details of shares being transferred to the IEPF Suspense Account. The list of such shareholders is being uploaded displayed on the website of the Company (www.shanthigears.com).

The concerned shareholders are requested to claim the concerned (suspended) amount(s) on or before 15th August, 2018, failing which their shares shall be transferred to the IEPF Suspense Account.

In case the concerned shareholders wish to claim the shares after transfer to IEPF Suspense Account, a separate application can be made to the IEPF Authority, in Form IEPF-5, as prescribed under the Rules and the same is available at IEPF website (www.iefp.gov.in).

For further information, you may contact the undersigned/authorized director(s), the concerned shareholders may contact the REA of the Company at S.I.E.D.C Consultants Limited, Executive Tower, 3rd Floor, 121/12A, "Sahyadri Road", Connaught Place, Chandernagore-441002, Tel: (91)22 4890906, 3528824-40M, Fax: (91)22 2520610, Email: info@shanthigears.com or Shanthi Gears Limited, 304-A, Taty Road, Singapore, Singapore-410006. Tel: +65 43424578, Fax No: +65 43248370. Contact person: Mr. C. Subramaniam, Company Secretary Email: csubramaniam@shanthigears.com

For Shanthi Gears Limited
C. Subramaniam
Company Secretary

Place: Chandernagore
Date: 10th May 2018

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

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2018 (₹ In lakhs)

Particulars	Standalone				Consolidated					
	Quarter ended 31-03-2018	Quarter ended 31-12-2017	Quarter ended 31-03-2017	Year ended 31-03-2018	Quarter ended 31-03-2018	Quarter ended 31-12-2017	Quarter ended 31-03-2017	Year ended 31-03-2018	Year ended 31-03-2017	
	(Refer Note 3)	Unaudited	(Refer Note 3)	Audited	(Refer Note 3)	Unaudited	(Refer Note 3)	Audited	Audited	
Total Income from operations	17,962.18	18,028.15	15,001.01	68,850.62	59,260.34	62,580.39	76,674.64	68,576.37	245,394.18	237,077.61
Net profit / (loss) for the period before tax and exceptional items	5,651.07	4,992.21	3,963.54	19,775.21	17,352.92	7,146.30	6,751.95	4,584.08	25,922.18	21,849.95
Net profit / (loss) for the period before tax and after exceptional items	5,651.38	4,992.21	4,431.16	19,824.19	17,917.99	7,146.61	6,751.95	5,147.47	26,036.91	22,621.88
Net profit / (loss) for the period after tax attributable to:										
Owners of the parent	4,351.30	3,865.22	3,109.65	15,127.50	13,329.04	5,484.43	4,931.34	3,581.14	19,253.24	15,629.93
Non - controlling interest						(55.65)	0.31	82.76	(39.76)	61.68
	4,351.30	3,865.22	3,109.65	15,127.50	13,329.04	5,428.78	4,931.65	3,663.90	19,213.48	15,691.61
Total Comprehensive Income for the period (Comprising of profit / (loss) for the period after tax and other comprehensive income after tax) attributable to:										
Owners of the parent	4,228.34	3,740.50	3,253.58	14,774.83	13,477.35	5,476.03	4,772.24	3,763.98	18,954.98	15,225.29
Non - controlling interest						(55.65)	0.31	82.76	(39.76)	61.68
	4,228.34	3,740.50	3,253.58	14,774.83	13,477.35	5,420.38	4,772.55	3,846.74	18,915.22	15,286.97
Reserves (excluding Revaluation Reserve) as shown in the audited Balance Sheet				48,104.72	45,778.69				64,292.84	58,002.94
Paid up Equity Share Capital (Face value ₹ 1/- each)	1,037.79	1,037.32	1,036.74	1,037.79	1,036.74	1,037.79	1,037.32	1,036.74	1,037.79	1,036.74
Earnings per equity share (of ₹ 1/- each)										
Basic :	4.19	3.72	3.00	14.57	12.85	5.28	4.75	3.45	18.54	15.07
Diluted :	4.18	3.72	3.00	14.56	12.85	5.27	4.75	3.45	18.53	15.07

Notes:

- The Company has adopted Indian Accounting Standards (Ind AS) effective April 1, 2017 and accordingly, these financial results have been prepared as per the recognition and measurement principles laid down in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 required that all Indian Accounting Standards and Interpretations that are effective for the Ind AS financial statements for the quarter and year ended March 31, 2018 be applied consistently and retrospectively for all fiscal years presented. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity.
- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange websites 'www.bseindia.com' and 'www.nseindia.com' and on Company's website at 'www.sonata-software.com'.
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures arrived at based on audited results of the full financial year and published year-to-date unaudited figures for the nine months ended December 31, 2017 and December 31, 2016 respectively.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 22, 2018.

MUMBAI DEBTS RECOVERY TRIBUNAL - 1
(Government of India, Ministry of Finance)
1st Floor, Scheme House, Opp. 181 House, Naraina West Post, Saket, New Delhi - 110028.

O.A. NO. 353 OF 2017 Est. No-16

Central Bank of India Applicant(s)

M/s. Valtech Engineering Ltd. & Ors. Defendant(s)

Whereas, the above O.A. No. 353/2017 was listed before Hon'ble Presiding Officer on 11.12.2017.

Whereas, the Hon'ble Tribunal is pleased to issue summons / notice on the said Application under section 14(4) of the Act, (CA) filed against you for recovery of debts of ₹. 45.95, 16,727.11 (Application along with copies of documents are attached).

In accordance with sub-section (4) of section 18 of the Act, you, the defendants are directed as under:-

- To show cause within thirty days of the service of summons as to why relief prayed for should not be granted.
- To disclose particulars of properties or assets (other than those properties and assets specified by the applicant under serial number 3A of the original application).
- To be restrained from dealing with or disposing of secured assets or such other assets and properties disclosed under serial number 3A of the original application, pending hearing and disposal of the application for attachment of properties.
- You shall not transfer by any of sale, lease or otherwise, except in the ordinary course of the business any of the assets over which security interest is created and/or other assets and properties specified or disclosed under serial number 3A of the original application without the prior approval of the Tribunal.
- You shall be liable to account for the sales proceeds realized by sale of secured assets or other assets and properties in the ordinary course of business and deposit such sale proceeds in the account maintained with the bank or financial institutions holding security interest over such assets.

You are also directed to file the written statement with a copy thereof furnished to the applicant and to appear before this Tribunal on 28.06.2018 at 12.00 p.m. failing which the application shall be heard and decided by your absence.

