



SONATA SOFTWARE LIMITED

17th August, 2021

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: Summary of Proceedings of the 26th Annual General Meeting

With reference to the captioned subject and in terms of Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding a copy of summary of proceedings of the 26th Annual General Meeting of the Company held on Monday, 16th August, 2021 at 4.00 pm.

Please 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



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SUMMARY OF THE PROCEEDINGS OF THE 26TH ANNUAL GENERAL MEETING

The 26th Annual General Meeting (AGM) of the Shareholders of Sonata Software Limited was held on Monday, August 16, 2021 through Video Conferencing (“VC”) / Other Audio Visual Mean (“OAVM”). The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) and circulars issued by the Securities and Exchange Board of India (SEBI) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

PRESENT	MODE OF PRESENCE
Mr. Pradip P Shah, Chairman, Independent Director and Chairman of Audit Committee and Risk Management Committee	Participated through video conferencing from Mumbai
Mr. P Srikar Reddy, Managing Director and CEO	Participated through video conferencing from Bengaluru
Mr. Viren Raheja, Non-Executive Promoter Director	Participated through video conferencing from Mumbai
Mr. S B Ghia, Non-Executive Director and Chairman of Stakeholders Relationship Committee and Corporate Social Responsibility Committee	Participated through video conferencing from Mumbai
Mr. Sanjay Asher, Independent Director and Chairman of Nomination and Remuneration Committee	Participated through video conferencing from Mumbai
Ms. Mangal Kulkarni, Company Secretary and Compliance Officer	Participated through video conferencing from Bengaluru
Mr. Jagannathan C N, Chief Financial Officer	Participated through video conferencing from Bengaluru
Mr. Sathyanarayana R, VP-Finance & Accounts	Participated through video conferencing from Bengaluru
Mr. Gurvinder Singh, Partner, Deloitte Haskins & Sells, LLP, (Statutory Auditors)	Participated through video conferencing from Bengaluru
Mr. Parameshwar G Hegde, Secretarial Auditor	Participated through video conferencing from Bengaluru
Mr. M V Bhat, Scrutinizer	Participated through video conferencing from Bengaluru

A total of 71 members of the Company attended the meeting through VC facility. The meeting commenced at 4:00 PM (IST).

Mr. Pradip P Shah, Chairman, took the Chair and welcomed the Members to the 26th AGM of the Company. The Chairman informed that this AGM is being held through VC/OAVM in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Chairman affirmed that he is satisfied that all the efforts feasible under the circumstances have been made by the Company to



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enable members to participate and vote on the items considered at the AGM. Further, he requested the Board members and the management personnel to introduce themselves. He mentioned that Ms. Radhika Rajan had requested for leave of absence from the meeting due to her pre-occupation.

The requisite Quorum being present through video conference, the Chairman called the meeting to order. The Members were informed that the requisite registers and the documents referred to in the Notice of 26th AGM were available for inspection electronically during the Meeting.

Mr. Pradip P Shah, Chairman addressed the members and delivered his speech (a copy of speech is enclosed herewith for the purpose of information as **Annexure I**) followed by a presentation by Mr. P Srikar Reddy, Managing Director and CEO (presentation has been made available on the website of the Company at <https://www.sonata-software.com/sites/default/files/financial-reports/2021-08/agm-presentation-16-august-2021.pdf>).

Further, the Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically through remote e-voting were provided an opportunity to cast their votes during the meeting through e-voting system provided by NSDL. It was further informed that there would be no voting by show of hands.

The following items of Business, as per the Notice of AGM dated May 12, 2021, were tabled at the Meeting:

Ordinary Business:

1. Adoption of Financial Statements for the Financial Year 2020-21 (Including the consolidated Financial Statements);
2. Confirmation of the payment of Interim Dividend of ₹ 4.00 per equity share (i.e. 400 %) already paid and declare Final Dividend of ₹ 10.00 per equity share (i.e. 1000%) for the Financial Year 2020-21;
3. Appointment of a Director in place of Mr. Viren Raheja (DIN: 00037592), who retires by rotation and being eligible, offers himself for re-appointment.

Members were provided a facility to ask questions or express views through VC and also through chat box option on the above listed resolutions. Clarifications were provided to the questions raised by the speaker shareholders. Mr. M V Bhat, Practicing Company Secretary (ACS-52463/ CoP No-19221) was appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The members were informed that the consolidated results of the remote e-voting and e-voting at the AGM will be declared on receipt of Scrutinizer's report and will be placed on Company's website and be submitted to the Stock Exchanges.

The Chairman then thanked all the shareholders and Board Members for attending the Meeting. The AGM concluded at 5.06 p.m. with a vote of thanks to the Chair.



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Post conclusion of the meeting the e-voting facility on NSDL portal was kept open till 5.25 p.m.

Note:

This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

The dividend declared at the Meeting will be credited to the members on or after August 23, 2021 and physical warrants shall be dispatched to the members, who have not registered their ECS mandates.

For **Sonata Software Limited**

Mangal Kulkarni

Company Secretary, Compliance Officer and Head-Legal

SONATA SOFTWARE FY 2021 AGM CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me pleasure to welcome you all to the 26th Annual General Meeting (AGM) of Sonata Software. It is indeed a privilege to share my thoughts on the performance of fiscal year 2021.

The year 2020-21 was a challenging as well as a successful one for Sonata, a year where it strengthened its position as a leading digital transformation partner of choice for clients. The results for the year have shown significant growth quarter on quarter over the year both in revenues and profits across all business operations, geographies, digital services, and industry verticals, and indicate that Sonata is now on a path of sustained growth. This is a clear indication that the overall strategy of building digital enterprises by creating platforms, through the unique Platformation™ methodology, is more relevant in the current context with greater investments by enterprises in digitization and automation. Sonata has become a much stronger organization in the quality of clients, relationships, and internal investments, in creating world class competencies aligned to Platformation™ across platform engineering, cloud transformation, data analytics and intelligence and Microsoft Dynamics. The GBW (GAPbuster Worldwide) investment the company made, focused on delivering platform based CX (customer experience) continues to show promise with addition of some marquee clients, adding differentiation to Company's digital offerings. The India business of the Company showed tremendous progress with additions of new strategic alliances like AWS and Google cloud, adding more annuity business and significant growth in cloud licensing business.

In line with the growth agenda, the Company invested in talent at senior level. Three leaders joined Team Sonata - Suresh K P as Vice President - Talent Transformation, Maheshwar. P, Assistant Vice President, Delivery Operations and Nidhish Shetty as Vice President – Open-Source Platform Engineering and Data & Analytics.

Turning to financial performance, our International IT services revenue showed de-growth of almost 7% to over ₹ 1,183.86 crore (₹ 1,272.56 crore in FY'20) while after tax profits showed a de-growth of nearly 13.5% to ₹ 183.78 crore in FY'21 (after tax profit was ₹ 212.55 crore in FY'20), a result of the pandemic's impact on the economy. International IT Services contributed to 28% to the total revenues and 75% of PAT, respectively. Our Domestic Products and Services contributed 72% to the total revenues and 25% of PAT.

At a consolidated level, revenues grew 13% to ₹ 4,228.08 crore while profits showed a de-growth of 11.9% to ₹ 243.96 crore. Our balance sheet continues to be strong, and we finished the year with a free cash of over ₹ 622.7 crore witnessing ROCE of 32% (Normalized for "Vivad se Vishvas" provisions, 30% ROCE otherwise). As always, shareholder delight is our top priority and we declared an interim dividend of ₹ 4 per share and followed it up with a final dividend recommendation of ₹ 10.00 per share making the total dividend of ₹ 14.00 per share for the year.

I would like to note, with pleasure, that Sonata's Platformation™ methodology continues to gain momentum even as it enters its fourth year. More importantly, we have witnessed clients reap benefits from a concept of digital transformation, as designed and engineered by Sonata.



The Customer Experience business continues to do well, while a lot of peers struggled with their mainstay being retail. Quickly pivoting to offering an integrated CX management program has resulted in a few large wins from globally renowned brands.

On the human front, since the beginning of the pandemic last March, the priority for the Company has been to ensure the safety and health of all Sonatians while delivery to clients continued globally. In the past year, Sonata has become a much stronger and deeper organisation, investing in areas that will make us more competitive and helping our clients stay ahead of their competition. The investments have been in scaling the competency of people, creating full stack digital engineers and digital architects, improving the depth of our digital technology competencies and in building industry domain expertise in our industries of focus and in creating more IP.

Sonata's alliance with Microsoft entered its 30th year, making headway beyond the Dynamics business where we are now amongst the largest partners for modernization initiatives on Cloud transformation & Data Analytics and Intelligence.

Last year was an exceptionally challenging year for all of us with the pandemic hitting the world. Sonata and its employees were also impacted due to this. A high-level Covid-19 Response Task Force was constituted to provide immediate attention to employee requests. To ensure the safety of employees, 'Work from Home' was rolled out as a first step. Many employees benefitted from the tele-consultation facility that was enabled in India. Special Covid insurance and enhancement of medical insurance and term life Insurance cover was provided for all employees. The company procured and stocked oxygen concentrators to provide help during emergencies. Vaccination drives funded by the company, executed with the support of leading hospitals in Bangalore and Hyderabad were successful in vaccinating most employees and family members.

As markets start to open globally with the global vaccination programs being successful, we see demand return to normal levels gradually even in industries affected by the pandemic, skilled digital Talent will play a significant role in taking advantage of the opportunity as the increased demand in the short term could lead to intense competition globally for such talent. The investments the Company has made in acquiring and creating digital talent and strengthening all business processes across the board aligned to our Platformation concept should stand us in good stead to address this growing opportunity. The Company will continue to invest in strategic areas both organic and inorganic including opening new global delivery centers to meet the changing needs of clients across the globe.

We at Sonata also understand the importance of Environmental Sustainability Governance (ESG), both to us and our clients. With this in view, we have made an investment in Treeni Sustainability Solutions, an Atlanta (US)-based company which offers a cloud-based SaaS platform that enables a 360-degree view of ESG data and risks for enterprises. Treeni's resustain™ platform is a natural extension to Sonata's platform focus and Platformation™ framework and will help its clients and customers to implement solutions in the ESG space.

I would like to take this opportunity to thank our stakeholders, clients, partners and vendors for their continued support and trust in all our endeavors. Last but not the least, I would like to place my appreciation to Mr. Srikar Reddy, CEO and his able management team and the rest of Sonatians for their performance. Wishing them good health, safety, and success, I am confident that we will come out strongly through these challenging times to take advantage of newer rising opportunities when this crisis ends.

With Warm Regards,
Pradip P Shah
Chairman