

13<sup>th</sup> May, 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 Sirs / Madam,

**Sub: Press Release**

We are forwarding herewith a copy of press release dated 13<sup>th</sup> May, 2023, titled – **“Sonata Software – International Revenue in \$ grew by 8.6% QoQ, and Domestic Gross Contribution grew by 2.9% QoQ.”**

This information will be hosted on the Company’s website, at <https://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



## Sonata Software – International Revenue in \$ grew by 8.6% QoQ, and Domestic Gross Contribution grew by 2.9% QoQ.

Consolidated FY'23 PAT grew by 20% YoY. Delivered Q4'2023 PAT of ₹ 113.8 cr (Normalized PAT after one time M&A expenses of ₹ 126.8 cr). The Board recommends a final dividend of ₹ 8.75 per share (FY'23 dividend ₹ 15.75 per share).

Bengaluru, 13 May 2023

Sonata Software, a global IT services and technology solutions company, today reported its audited financial results for its 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March 2023.

Description	in ₹ Crores							
	For the Quarter ended					For the Year ended		
	31-Mar-23	31-Dec-22	QoQ	31-Mar-22	YoY	31-Mar-23	31-Mar-22	YoY
<b>Revenues</b>								
International IT Services	533.5	489.6	9%	413.9	29%	1,920.4	1,493.8	29%
Domestic- Products & Services	1,383.4	1,773.6	-22%	1,051.0	32%	5,540.0	4,066.9	36%
Consolidated	1,913.5	2,260.8	-15%	1,463.6	31%	7,449.1	5,553.4	34%
<b>EBITDA</b>								
International IT Services	123.5	123.2	0%	113.8	9%	482.0	425.0	13%
Domestic- Products & Services	54.0	51.7	4%	39.5	37%	196.8	142.4	38%
Consolidated	176.7	172.8	2%	153.1	15%	675.0	565.7	19%
<b>PAT</b>								
International IT Services <sup>1</sup>	74.8	81.3	-8%	72.4	3%	310.7	274.5	13%
Domestic- Products & Services	39.0	36.3	8%	28.5	37%	141.2	101.8	39%
Consolidated <sup>2</sup>	113.8	117.6	-3%	100.9	13%	451.9	376.4	20%

Notes:

1. International IT Services includes results of Quant Systems Inc. w.e.f. 10<sup>th</sup> March 2023 being the date of completion of acquisition.
2. The PAT number includes one-time acquisition cost (net of taxes) of ₹ 13 crores. The normalized PAT for Q4 2023 was ₹ 126.8 crores.

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

“We are excited to report yet another quarter of Industry-leading growth. Our Rupee Revenue for Q4 FY'23 grew by 9% QoQ (8.6% in Dollar terms). Full-year rupee Revenue grew by 29%. (18.1 % in USD terms). Consolidated PAT for FY'23 grew by 20% YoY. Our modernization-driven solutions enabled three large deal wins, including our largest-ever deal win of \$160M. In addition, we completed the acquisition of Quant Systems in the quarter to strengthen our recently announced incubating BFSI and Healthcare verticals”.



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

“Our domestic products and services division had an outstanding year of financial performance. Our Gross Contribution grew by 2.9% QoQ and 29% YoY on full year basis. Our FY’23 PAT grew by 39% YoY. We are seeing the positive results of our focus on multi-year annuity enterprise sales and will continue to prioritize enterprise clients to drive further growth.”

### Performance Highlights for the quarter:

- **Consolidated:**

- Revenues at ₹ 1,913.5 crores;
- EBITDA at ₹ 176.7 crores; QoQ growth of 2%
- PAT at ₹ 113.8 crores;
- Net Cash and equivalents of approximately ₹ 451 Crores (net of borrowings).

- **International IT Services:**

- Revenues at ₹ 533.5 crores; QoQ growth of 9%
- Revenue in USD at 65.8 Million, Revenue growth of QoQ of 8.6% & YoY 18.1% in USD terms,
- EBITDA at ₹ 123.5 crores;
- PAT at ₹ 74.8 crores;
- Addition of 17 new customers
- International services DSO for FY 23 is 45 days.
- Overall strategy of delivering outcome-based Modernization services using our Domain-Led and technology-based Modernization anchored by GTMs executed through Platformation™
- Strong growth from digital based competencies like Managed cloud services and Digital Platformation™ Services (Microsoft & Open source) and focused verticals like TMT, Healthcare & Life Sciences, Manufacturing, Retail / CPG/ TTH, BFSI and Emerging.
- Bayer choses Sonata as top SI partner for its new Agri-Food Cloud solution. Sonata is now global partner for Sinequa.
- Our pipeline continues to be healthy and strong through multiple new digital wins from existing and new customers.

- **Domestic Products & Services:**

- Revenues at ₹ 1,383.4 crores;
- EBITDA at ₹ 54 crores; QoQ growth of 4%
- PAT at ₹ 39 crores; QoQ growth of 8%
- DSO days for FY 23 is 37 days



## About Sonata Software

Sonata is a global technology company, that enables successful platform based digital transformation initiatives for enterprises, to create businesses that are connected, open, intelligent and scalable. Sonata's Platformation™ methodology brings together industry expertise, platform technology excellence, design thinking-led innovation and strategic engagement models to deliver sustained long term value to customers. A trusted partner of world leaders in the Retail, Manufacturing & Distribution, Travel and Software industries, Sonata's solution portfolio includes its own digital platform such as Brick & Click Retail Platform©, Modern Distribution Platform©, Rezopia Digital Travel Platform©, RAPID DevOps Platform©, Kartopia E-commerce Platform© , Halosys Mobility Platform©, and Commodity CTRM Platform©, best-in-class capabilities on ISV digital technology platforms such as Microsoft Dynamics 365, Microsoft Azure, SAP Hybris, Cloud Engineering and Managed Services, as well as new digital applications like IoT, Artificial Intelligence, Machine Learning, Robotic Process Automation, Chatbots, Block Chain and Cyber Security. Sonata's people and systems are nurtured to bring together the depth of thought leadership, customer commitment and execution excellence to make a difference to business with technology.

### For further information, please contact:

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