



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 4th quarter and year ended 31st 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
Revenues								
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%
EBITDA								
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%
PAT								
International IT Services ¹	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 ²	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. 10th 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 chooses 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](#)

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