



SONATA SOFTWARE LIMITED

11th May, 2020

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 Sirs,

SUB: Outcome of Board Meeting

REF: Disclosures under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We write to inform you that at the meeting of the Board of Directors of the Company held today, the Board, inter alia, has-

- a) Considered and adopted Audited financial results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2020. The said results in the prescribed format along with Auditor's Report are enclosed herewith. A copy of the press release is also enclosed for your reference.
- b) The Independent Auditor's Report on the Audited Financial Results of the Company (Standalone and Consolidated) for the financial year ended on 31st March, 2020 is with unmodified opinion and the declaration is attached.

The meeting commenced at 1.30 p.m. and concluded at 10.00 p.m. Also note that the aforesaid information will be available on our website www.sonata-software.com.

Kindly take the same on record.

Thanking you,

Yours faithfully

For **Sonata Software Limited**

Mangal Kulkarni

Company Secretary and Compliance Officer

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SONATA SOFTWARE LIMITED**

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2020" of **SONATA SOFTWARE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2020:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Deloitte Haskins & Sells LLP

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2020 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Deloitte

Haskins & Sells LLP

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2020

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- As stated in Note 2 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gurvinder Singh
Partner
(Membership No. 110128)

UDIN: **20110128AAAABA7906**

Place: Bengaluru
Date: May 11, 2020

SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030
Corporate Office: 1/4, A.P.S Trust Building, Bull Temple Road, N.R. Colony, Bangalore - 560 019
CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781999 Fax : +91-080-26601387, investor@sonata-software.com

Part I

₹ in lakhs, except per share data

Statement of standalone financial results for the quarter and year ended March 31, 2020

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Refer Note 2)	(Unaudited)	(Refer Note 2)	(Audited)	(Audited)
1	Revenue from operations	22,178	23,018	21,907	87,684	82,933
2	Other income	5,545	1,223	288	9,713	1,768
3	Total Revenue (1 + 2)	27,723	24,241	22,195	97,397	84,701
4	Expenses					
	(a) Purchases of Stock-in-Trade	1,560	1,803	1,162	6,352	4,651
	(b) Employee benefits expense	12,080	11,898	10,712	46,706	40,466
	(c) Finance costs	287	259	-	1,090	8
	(d) Depreciation and amortization expense (Refer Note 6)	528	521	160	2,060	613
	(e) Other expenses	4,406	3,154	4,003	14,314	15,075
	Total expenses	18,861	17,635	16,037	70,522	60,813
5	Profit before exceptional items and tax (3 - 4)	8,862	6,606	6,158	26,875	23,888
6	Exceptional item					
	- Interest income on income tax refund	-	-	-	-	49
7	Profit before tax (5 + 6)	8,862	6,606	6,158	26,875	23,937
8	Tax expense					
	(1) Current tax	1,030	1,890	1,951	6,001	7,210
	(2) Deferred tax	(76)	(197)	(275)	(252)	(516)
9	Profit for the period (7 - 8)	7,908	4,913	4,482	21,126	17,243
10	Other comprehensive income					
	1 (a) Items that will not be reclassified to profit or (loss)	(618)	(52)	66	(846)	(22)
	(b) Income tax relating to items that will not be reclassified to profit or (loss)	120	10	(30)	180	6
	2 Items that will be reclassified to profit or (loss)					
	(a) Exchange differences in translating the financial statements of foreign operations	(9)	181	34	34	(99)
	(b) Exchange differences on forward cover	(1,459)	(957)	704	(3,513)	1,721
	(c) Income tax relating to items that will be reclassified to profit or (loss)	205	198	(117)	741	(454)
	Total	(1,761)	(620)	657	(3,404)	1,152
11	Total Comprehensive Income for the period (9 + 10)	6,147	4,293	5,139	17,722	18,395
12	Paid-up equity share capital (Face Value ₹ 1/-)	1,039	1,039	1,039	1,039	1,039
13	Other equity (Refer Note 4)	36,289	52,276	52,276	36,289	52,276
14	Earnings per equity share (of ₹ 1/- each) (Refer Note 5)					
	(a) Basic	7.61	4.73	4.32	20.33	16.59
	(b) Diluted	7.61	4.73	4.31	20.33	16.58
	See accompanying notes to the financial results					

SONATA SOFTWARE LIMITED

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 CIN - L72200MH1994PLC082110
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(₹ in lakhs)

Standalone Balance Sheet			
SI No.	Particulars	As at March 31, 2020	As at March 31, 2019
	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	1,621	1,711
	(b) Right-of-use assets	8,387	-
	(c) Capital work-in-progress	-	3
	(d) Goodwill	282	282
	(e) Financial assets		
	(i) Investments	5,108	5,034
	(ii) Other Financial Assets	1,805	1,474
	(f) Deferred tax assets (net)	1,998	1,124
	(g) Other non-current assets	3,722	2,801
		22,923	12,429
2	CURRENT ASSETS		
	(a) Financial assets		
	(i) Investments	480	9,899
	(ii) Trade receivables	23,009	28,860
	(iii) Cash and cash equivalents	13,762	7,174
	(iv) Bank balances other than (iii) above	1,856	1,436
	(v) Loans	220	245
	(vi) Other financial assets	2,095	4,807
	(b) Other current assets	890	842
		42,312	53,263
	TOTAL - ASSETS	65,235	65,692
	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity share capital	1,039	1,039
	(b) Other equity	36,289	52,276
		37,328	53,315
4	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Other financial liabilities	9,091	914
	(b) Other non-current liabilities	-	858
		9,091	1,772
5	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	561	43
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,242	5,117
	(ii) Other financial liabilities	3,960	421
	(b) Other current liabilities	3,384	1,637
	(c) Provisions	1,598	1,228
	(d) Current tax liabilities (net)	2,071	2,159
		18,816	10,605
	TOTAL - EQUITY AND LIABILITIES	65,235	65,692

The disclosure is an extract of the standalone Balance Sheet as at March 31, 2020 and March 31, 2019 in compliance with Indian Accounting Standards ("Ind AS")

- These quarterly and year ended standalone financial results prepared in accordance with Indian Accounting Standards applicable as per Sec 133 of the Companies Act, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2020.
- The figures for the quarter ended March 31, 2020 and March 31, 2019, are balancing figures arrived based on audited results of the full financial year and published year to date unaudited figures for nine months ended December 31, 2019 and December 31, 2018 respectively. The statutory auditors have performed a limited review on the results for the quarter ended March 31, 2020.
- The Company also publishes consolidated financial results in addition to standalone financial results. In accordance with Ind AS 108 Operating Segments, the Company has disclosed the segment information in the consolidated financial results.
- The other equity with respect to quarter and nine months represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015
- EPS for quarterly periods is not annualised.
- Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has recognised Right of use (ROU) asset measured at the present value of the remaining lease payments discounted using incremental borrowing rate with corresponding lease liability, on the date of initial application.
- The management has considered the possible effects of the pandemic relating to COVID-19 on the carrying amounts of receivables and goodwill as at March 31, 2020. The assumptions in making the estimates relating to the uncertainties as at the Balance sheet date in relation to recoverable amounts of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial results and has used internal and external sources of Information including credit reports to the extent determined by it. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- On 20th September 2019, the Government of India, vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Corporate Tax at reduced rate effective 01 April 2019, subject to certain conditions. The Company has completed its evaluation and has opted to pay tax at the reduced rate.
- As the year-to-date figures are taken from the source and rounded off to the nearest digits, the quarter figures in this results added up to the figures reported in the previous quarters might not always add up to the year-to-date figures reported in this results.

Standalone Cash Flow Statement

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	26,875	23,937
Adjustments for :		
Depreciation and amortization expense	2,060	613
Finance costs	1,081	2
Provision for doubtful trade receivables	(90)	75
Provisions/ liabilities no longer required written back	(57)	(10)
Interest from unwinding of rent deposits discounted	(23)	(17)
Interest from fixed deposits/margin money with banks	(432)	(290)
Interest from inter-corporate deposits	(75)	(107)
Interest on Income-tax refund	-	(49)
Interest income from rent sub lease	(36)	-
Dividend income from current investments	-	(236)
Dividend income from long-term investments in subsidiaries	(5,506)	(337)
Net (gain) / loss on sale of fixed assets / scrapped	1	15
Net (gain) / loss on valuation of current investments	(487)	(637)
Excess of carrying costs over fair value of current investments	220	-
Discounting of lease deposits debited to rent	-	(13)
Expenses on employee stock based compensation	58	57
Exchange (gain)/loss on revaluation of investments	(72)	43
Net unrealized foreign exchange (gain) / loss	(790)	(1,819)
Operating profit before changes in operating assets and liabilities	22,727	21,227
Adjustments for :		
Decrease/(increase) in trade receivables	7,889	(9,325)
Decrease/(increase) in other financial assets-current	510	(472)
Decrease/(increase) in other financial assets non-current	14	(220)
Decrease/(increase) in other non-current assets	(64)	34
Decrease/(increase) in other current assets	(48)	(328)
(Decrease)/increase in other financial liabilities non-current	(16)	-
(Decrease)/increase in trade payables	2,864	(576)
(Decrease)/increase in other financial liabilities	17	48
(Decrease)/increase in other current liabilities	901	304
(Decrease)/increase in other non-current liabilities	-	85
(Decrease)/increase in provisions	370	238
Net cash flow from / (used in) operating activities before taxes	35,164	11,015
Income taxes paid, net of refunds	(7,000)	(7,303)
Net cash flow from / (used in) operating activities (A)	28,164	3,712
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and equipment	(756)	(642)
Proceeds from disposal of Property, Plant and equipment	3	1
Cash outflow on acquisition of subsidiary	(1)	(1,323)
Purchase of investments	(24,400)	(42,204)
Proceeds from sale of current investments	34,087	50,250
Bank balances not considered as Cash and cash equivalents	(420)	(496)
Interest received	522	394
Dividend received from subsidiary	5,506	337
Inter corporate deposit to subsidiary (net)	25	(245)
Net cash flow from / (used in) investing activities (B)	14,566	6,072
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment on lease liabilities	(1,759)	-
Dividends paid on equity shares	(29,303)	(11,804)
Dividend taxes paid on equity shares	(4,975)	(2,470)
Proceeds received from issue of equity shares	-	1
Finance costs paid	(41)	(2)
Net cash flow from / (used in) financing activities (C)	(36,078)	(14,275)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)	6,652	(4,491)
Opening Cash and cash equivalents	7,174	11,627
Exchange difference on translation of foreign currency Cash and cash equivalents	(64)	38
Closing Cash and cash equivalents	13,762	7,174
Cash and cash equivalents at the end of the year comprises:		
In current accounts	2,095	2,165
In EEFC accounts	8,543	89
In demand deposit accounts	3,124	4,920
	13,762	7,174

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



P SRIKAR REDDY
MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

Place: Bengaluru
Date: May 11, 2020

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
SONATA SOFTWARE LIMITED**

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2020 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2020 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2020" of **SONATA SOFTWARE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Consolidated Financial Results for the year ended March 31, 2020:

(i) includes the results of the following entities:

Parent – Sonata Software Limited

Subsidiaries – Sonata Information Technology Limited
Sonata Software North America Inc.
Interactive Business Information Systems Inc.
Sopris Systems LLC
Sonata Europe Limited
Sonata Software GmbH
Sonata Software FZ LLC
Sonata Software Qatar LLC
Scalable Data Systems
Sonata Software Solutions Limited

(ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2020.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2020

With respect to the Consolidated Financial Results for the quarter ended March 31, 2020, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2020, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2020

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2020 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2020, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2020

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2020 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2020

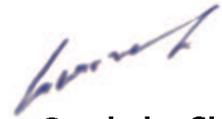
We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

Other Matters

- As stated in Note 6 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Gurvinder Singh
Partner
(Membership No. 110128)

UDIN: **20110128AAAAAZ9483**

Place: Bengaluru
Date: May 11, 2020

SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030
Corporate Office: 1/4, A.P.S Trust Building, Bull Temple Road, N.R. Colony, Bangalore - 560 019
CIN - L72200MH1994PLC082110

www.sonata-software.com, Tel : +91-080-67781999 Fax : +91-080-26601387, investor@sonata-software.com

Part I

₹ in lakhs, except per share data

Statement of consolidated financial results for the quarter and year ended March 31, 2020

Sl No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1	Revenue from operations	92,868	123,688	83,555	374,326	296,090
2	Other income	1,218	859	749	5,840	2,725
3	Total Revenue (1 + 2)	94,086	124,547	84,304	380,166	298,815
4	Expenses					
	(a) Purchases of Stock-in-Trade	58,895	89,037	51,572	241,579	178,036
	(b) Employee benefits expense	17,011	16,697	15,251	66,031	56,886
	(c) Finance costs	355	430	71	1,518	339
	(d) Depreciation and amortization expense (Refer Note 5)	923	913	401	3,654	1,274
	(e) Other expenses	8,659	6,987	7,890	29,435	27,607
	Total expenses	85,843	114,064	75,185	342,217	264,142
5	Profit before exceptional items and tax (3 - 4)	8,243	10,483	9,119	37,949	34,673
6	Exceptional item					
	- Interest income on income tax refund	-	-	91	-	276
7	Profit before tax (5 + 6)	8,243	10,483	9,210	37,949	34,949
8	Tax expense					
	(1) Current tax	2,181	2,763	3,170	10,603	11,045
	(2) Deferred tax	(117)	134	(495)	(347)	(984)
9	Profit for the period (7 - 8)	6,179	7,586	6,535	27,693	24,888
10	Other comprehensive income					
	1 (a) Items that will not be reclassified to profit or (loss)	(674)	(42)	76	(865)	(22)
	(b) Income tax relating to items that will not be reclassified to profit or (loss)	179	10	(22)	232	11
	2 Items that will be reclassified to profit or (loss)					
	(a) Exchange differences in translating the financial statements of foreign operations and on goodwill reinstatement	(72)	824	285	323	(76)
	(b) Exchange differences on forward cover	(1,416)	(965)	909	(3,511)	1,665
	(c) Income tax relating to items that will be reclassified to profit or (loss)	382	46	(201)	854	(348)
	Total	(1,601)	(127)	1,047	(2,967)	1,230
11	Total Comprehensive Income for the period (9 + 10)	4,578	7,459	7,582	24,726	26,118
	Of the Total Comprehensive Income above, total comprehensive income attributable to:					
	Non - controlling interest	4,578	7,459	7,582	24,726	26,156
		-	-	-	-	(38)
		4,578	7,459	7,582	24,726	26,118
	Of the Total Comprehensive Income above, Profit for the period attributable to:					
	Owners of the parent	6,179	7,586	6,535	27,693	24,926
	Non - controlling interest	-	-	-	-	(38)
		6,179	7,586	6,535	27,693	24,888
	Of the Total Comprehensive Income above, Other Comprehensive Income for the period attributable to:					
	Owners of the parent	(1,601)	(127)	1,047	(2,967)	1,230
	Non - controlling interest	-	-	-	-	-
		(1,601)	(127)	1,047	(2,967)	1,230
12	Paid-up equity share capital (Face Value ₹ 1/-)	1,039	1,039	1,039	1,039	1,039
13	Other equity (Refer Note 4)	65,928	75,787	75,787	65,928	75,787
14	Earnings per equity share (of ₹ 1/- each) (Refer Note 3)					
	(a) Basic	5.95	7.30	6.29	26.66	23.99
	(b) Diluted	5.95	7.30	6.29	26.66	23.97
	See accompanying notes to the consolidated financial results					

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Part II **(₹ in lakhs)**

Consolidated Balance Sheet

Sl No.	Particulars	As at March 31, 2020	As at March 31, 2019
	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	2,130	2,203
	(b) Right-of-use assets	9,729	-
	(c) Capital work-in-progress	-	55
	(d) Goodwill	15,578	14,519
	(e) Other intangible assets	2,377	3,220
	(f) Financial assets		
	(i) Investments	873	621
	(ii) Other Financial Assets	3,655	1,912
	(g) Deferred tax assets (net)	2,439	1,190
	(h) Other non-current assets	5,906	4,412
	Total	42,687	28,132
2	CURRENT ASSETS		
	(a) Financial assets		
	(i) Investments	480	14,015
	(ii) Trade receivables	70,000	81,111
	(iii) Cash and cash equivalents	37,220	17,432
	(iv) Bank balances other than (iii) above	2,424	2,489
	(v) Other Financial Assets	4,326	6,854
	(b) Other current assets	4,509	2,775
	Total current assets	118,959	124,676
	TOTAL ASSETS	161,646	152,808
	EQUITY AND LIABILITIES		
3	EQUITY		
	(a) Equity Share capital	1,039	1,039
	(b) Other equity	65,928	75,787
	Total	66,967	76,826
	LIABILITIES		
4	NON-CURRENT LIABILITIES		
	(a) Financial liabilities		
	Other Financial Liabilities	12,785	3,284
	(b) Other non-current liabilities	-	1,066
		12,785	4,350
5	CURRENT LIABILITIES		
	(a) Financial liabilities		
	(i) Borrowings	8,600	1,562
	(ii) Trade payables	56,186	58,733
	(iii) Other Financial Liabilities	4,389	388
	(b) Other current liabilities	6,833	4,842
	(c) Provisions	2,293	1,850
	(d) Current tax liabilities (net)	3,593	4,257
	Total current liabilities	81,894	71,632
	TOTAL EQUITY AND LIABILITIES	161,646	152,808

The disclosure is an extract of the consolidated Balance Sheet as at March 31, 2020 and March 31, 2019 in compliance with Indian Accounting Standards ("Ind AS")

Consolidated Cash Flow Statement

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2020	March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax	37,949	34,949
Adjustments for :		
Depreciation and amortization expense	3,654	1,274
Finance costs	1,491	304
Provision for doubtful trade receivables	871	226
Provision/ liabilities no longer required written back	(167)	(651)
Unwinding of rent deposits discounted	(25)	(19)
Interest from fixed deposits/margin money with banks	(850)	(483)
Interest income on income tax refund	-	(276)
Dividend income from current investments	-	(387)
(Gain) / loss on sale of fixed assets / scrapped	2	20
Net (gain) on valuation of current investments	(541)	(832)
Discounting of lease deposits debited to rent	60	(20)
Expenses on employee stock based compensation	58	57
Unrealized foreign exchange gain (net)	(2,683)	(2,612)
Operating profit before working capital changes	39,819	31,550
Adjustments for:		
Decrease/(Increase) in trade receivables	13,680	(39,867)
Decrease/(increase) in other financial assets non-current	(1,717)	224
Decrease/(increase) in other financial assets-current	236	(353)
Decrease/(increase) in other non-current assets	(56)	121
Decrease/(increase) in other current assets	(1,730)	869
(Decrease)/Increase in trade payables	(2,268)	14,797
(Decrease)/increase in other financial liabilities non-current	281	(63)
(Decrease)/increase in other financial liabilities	(1)	-
(Decrease)/increase in other current liabilities	1,181	480
(Decrease)/increase in other non-current liabilities	-	41
(Decrease)/increase in provisions	443	249
Cash generated from operations	49,868	8,048
Direct taxes/advance tax paid (net)	(12,893)	(8,668)
Net cash flow from operating activities (A)	36,975	(620)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets, including intangible assets, capital work-in-progress and capital advances	(847)	(803)
Proceeds from sale of fixed assets	3	18
Purchase of current investments	(88,447)	(118,603)
Purchase of non-current investments	(246)	(553)
Payment towards acquisition of business	-	(3,826)
Proceeds from sale of investments	102,511	125,581
Bank balances not considered as Cash and cash equivalents	65	(1,160)
Interest received	868	480
Net cash flow used in investing activities (B)	13,907	1,134
C. CASH FLOW FROM FINANCING ACTIVITIES		
Payment on lease liabilities	(2,389)	-
Proceeds/(repayment) from/(of) short-term borrowings (net)	7,039	(1,953)
Dividend paid on equity shares	(29,304)	(11,804)
Dividend taxes paid on equity shares	(6,107)	(2,539)
Proceeds received from issue of equity shares	-	1
Finance costs	(340)	(309)
Net cash flow used in financing activities (C)	(31,101)	(16,604)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	19,781	(16,090)
Opening cash and cash equivalents	17,432	33,406
Exchange difference on translation of foreign currency cash and cash equivalents	7	116
Closing Cash and cash equivalents	37,220	17,432
Cash and cash equivalents at the end of the year comprises:		
Cash on hand	1	1
Balances with banks		
In Current accounts	6,366	6,295
In EEFC accounts	8,979	304
In demand deposit accounts	21,874	10,832
	37,220	17,432

Notes:

- 1 These quarterly and year ended consolidated financials results prepared in accordance with Indian accounting standards applicable as per Sec 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and amendments thereafter have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2020.
- 2 Audited consolidated financial results include financial results of subsidiaries i.e, Sonata Information Technology Limited, Sonata Software North America Inc., Interactive Business Information Systems Inc. (IBIS), Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC, Sonata Software (Qatar) LLC, Scalable Data Systems Pty Ltd, Sopris Systems LLC. and Sonata Software Solutions Ltd(w.e.f February 24, 2020).
- 3 EPS for quarterly periods is not annualised.
- 4 The other equity with respect to quarter represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- 5 Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has recognised Right of use (ROU) asset measured at the present value of the remaining lease payments discounted using incremental borrowing rate with corresponding lease liability, on the date of initial application.
- 6 The figures for the quarter ended March 31, 2020 and March 31, 2019, are balancing figures arrived based on audited results of the full financial year and published year to date unaudited figures for nine months ended December 31, 2019 and December 31, 2018 respectively. The statutory auditors have performed a limited review on the results for the quarter ended March 31, 2020.
- 7 Sonata Europe Limited, a wholly-owned subsidiary of Sonata Software Limited, signed definitive agreements with the Shareholders of GAPbuster Ltd, a UK registered Company to acquire 100% stake in GAPbuster on March 4, 2020 for an investment of USD 4.8 million (net of working capital) including USD 0.5 million which is deferred consideration payable on the expiry of one year. The acquisition was completed on April 20, 2020.
- 8 The management has considered the possible effects of the pandemic relating to COVID-19 on the carrying amounts of receivables, goodwill and intangible assets as at March 31, 2020. The assumptions in making the estimates relating to the uncertainties as at the Balance sheet date in relation to recoverable amounts of these assets, the management has considered the global economic conditions prevailing at the date of approval of these financial results and has used internal and external sources of Information including credit reports. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 9 The consolidated segment wise revenue and results are as follows :

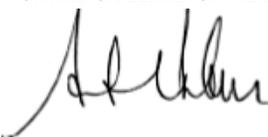
(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
	(Refer Note 6)	(Unaudited)	(Refer Note 6)	(Audited)	(Audited)
1. Segment revenue					
a. India	59,160	79,589	51,762	223,491	179,441
b. Other than India	34,084	44,594	32,307	152,997	119,020
Total	93,244	124,183	84,069	376,488	298,461
Less : Inter segment revenue	(376)	(495)	(514)	(2,162)	(2,371)
Revenue from operations	92,868	123,688	83,555	374,326	296,090
2. Segment results					
Profit before tax and interest					
a. India	2,120	1,942	1,503	7,166	4,862
b. Other than India	6,265	8,668	6,607	30,673	27,560
Total	8,385	10,610	8,110	37,839	32,422
Less: Finance costs	(355)	(430)	(71)	(1,518)	(339)
Add: Unallocable income net of unallocable expenditure	213	303	1,080	1,628	2,590
3. Profit before tax and exceptional item	8,243	10,483	9,119	37,949	34,673
Exceptional item					
- Interest Income on income tax refund	-	-	91	-	276
4. Profit before tax	8,243	10,483	9,210	37,949	34,949

(₹ in lakhs)

Particulars	March 31, 2020	December 31, 2019	March 31, 2019
5. Segment assets			
a. India	63,425	71,183	50,377
b. Other than India	74,779	81,018	82,795
c. Unallocable	23,442	21,473	19,636
Total Assets	161,646	173,674	152,808
6. Segment liabilities			
a. India	52,474	62,905	52,854
b. Other than India	30,010	26,012	17,302
c. Unallocable	12,195	4,189	5,826
Total Liabilities	94,679	93,106	75,982

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



P SRIKAR REDDY
MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

Place : Bengaluru
Date : May 11, 2020



Sonata Software - Consolidated FY 19-20 PAT at ₹ 277 Crores; 11% YoY growth Bengaluru, May 11, 2020

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 2020.

Description	in ₹ Crores							
	For the Quarter ended					For the Year ended		
	31-Mar-20	31-Dec-19	QoQ	31-Mar-19	YoY	31-Mar-20	31-Mar-19	YoY
Revenues								
International IT Services	325.5	329.8	-1%	304.1	7%	1,272.3	1,120.5	14%
Domestic- Products & Services	607.0	912.0	-33%	536.6	13%	2,492.2	1,862.8	34%
Consolidated	928.7	1,236.9	-25%	835.5	11%	3,743.3	2,960.9	26%
EBITDA								
International IT Services	72.3	91.6	-21%	75.8	-5%	337.8	292.0	16%
Domestic- Products & Services	23.2	27.0	-14%	21.2	9%	95.1	75.1	27%
Consolidated*	95.2*	118.3	-19%	96.8	-2%	431.2*	365.6	18%
PAT								
International IT Services	45.2	57.8	-22%	52.5	-14%	212.5	203.0	5%
Domestic- Products & Services	16.6	18.1	-8%	12.9	29%	64.4	46.3	39%
Consolidated*	61.8*	75.9	-19%	65.4	-5%	276.9*	249.3	11%

* The company has made provision for PF investment (IL&FS) of ₹ 12.7 crores during the quarter and ₹ 23.2 crores for the year.

Speaking on the results Mr. Srikar Reddy, Managing Director & CEO of the Company said:

“These last few weeks have been unprecedented in the speed of evolution of events and the impact it has had on businesses globally. Our immediate focus was obviously to ensure the employee safety and organise ourselves to deliver services remotely globally with work from home measures implemented effectively. We have been able to move 100% of our work force to work remotely/ from home globally and been able to create and implement processes to deliver different kinds of services to our clients extremely effectively without any disruption and in some cases with more productivity. All this would have not been possible without the commitment of all Sonatians and their effort in this is highly commendable. We took care of the immediate short-term responses effectively, we also have now drawn up plans to create and execute plans for growth. While our overall strategy of creating digital enterprises by creating platform through our unique Platformation™ methodology is more relevant in the new normal with more digitisation, automation and contactless operations.

A couple of industry verticals we were focussed on like travel and retail have been affected but we are glad to report that the acquisitions we made last year Sopris and Scalable have created opportunities in industries like utilities and commodity and Agri based businesses.

GBW our latest acquisition is in the customer experience space (CX) is another large emerging opportunity in the digital transformation pace.



While we will be affected in the short term due to the impact of the COVID-19 we believe our long term business model and strategy and the investments we have made and continue to make in IP creation will stand us in good stead to take advantage of the opportunities that will definitely emerge when the crises ends.”

Performance Highlights for the quarter:

- **Consolidated:**

- Revenues at ₹ 928.7 crores;
- EBITDA at ₹ 95.2 crores*;
- PAT at ₹ 61.8 crores*;
- Cash and equivalents of approximately ₹ 311 Crores (net of borrowings).

- **International IT Services:**

- Revenues at ₹ 325.5 crores;
- EBITDA at ₹ 72.3 crores*;
- PAT at ₹ 45.2 crores*;
- Addition of 6 new customers.

- **Domestic Products & Services:**

- Revenues at ₹ 607 crores;
- EBITDA at ₹ 23.2 crores;
- PAT at ₹ 16.6 crores;

* The company has made a provision for PF investment (IL&FS) of ₹ 12.7 crore during the quarter.

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:

Nandita Venkatesh
Sonata Software Limited
CIN- L72200MH1994PLC082110
A.P.S. Trust Building,
Bull Temple Road, N.R. Colony
Bangalore 560019, India
Tel: +91 80 67781999
nandita.v@sonata-software.com



SONATA SOFTWARE LIMITED

11th May, 2020

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 Sirs,

SUB: Declaration on Independent Audit Reports with unmodified opinion pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to confirm that Deloitte Haskins & Sells, LLP, (FRN -117366W), Statutory Auditors of the Company, have issued Independent Audit Reports with unmodified opinion on the Standalone and Consolidated Audited financial results for the quarter and financial year ended March 31, 2020.

This declaration is provided pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking you,

For Sonata Software Limited

Jagannathan C N
Chief Financial Officer