Sonata Vision

A world class firm that is a benchmark for Catalyzing Business Transformation for our Clients, Fulfilling Employee Aspirations & Caring for our wider Community through Depth of: Thought Leadership Customer Centricity Execution Excellence

For the Customers
IT Partner of choice for transformation thru deeper industry, technology & customer focus

For the Employee
A fun & fearless environment where the potential & passion for work flourishes

For the Community
CSR initiatives to support IT needs of projects with Social impact
Sonata - Evolution

'86-'92 : Indian Software Product Pioneer
Produced and distributed its own portfolio of software products

'92 – ’12 : 360 IT Service Provider
Extends core capability to services in Software Engineering, Implementation and Redistribution

'13 – ’16 Digital
Industry focused global digital solutions provider

'17+Platformation
Platform and IP Led Digital
### The Company
- **30+ YEARS** as an IT Solutions Provider
- **$537+ M REVENUE** 16% 3 Yr. CAGR
- **4000+ TEAM** across US, EU, Asia & ANZ
- **SEI CMMI L5, ITIL & ISO** certified

### Industry Focus
- **CPG & MFG**
  - Consumer Goods, Industrial Goods, Wholesale
- **RETAIL**
  - Apparel, Hard Goods, Grocery, Hypermarket
- **TRAVEL**
  - TO, OTA, Airline, Rail, Hotel, Cruise
- **SOFTWARE VENDORS**
  - ERP, SCM, Retail, Travel

### Competencies
- **DIGITAL**
  - Omni-channel, Mobility & IoT, Analytics, Cloud
- **APPLICATION LIFECYCLE SOLUTIONS**
  - ADM, Testing, IMS Managed Services
- **PLATFORM IP**
  - Brick & Click Retail, Rezopia Digital Travel, Modern Distribution
- **TECHNOLOGY INFRASTRUCTURE SOLUTIONS**
  - Software, Cloud, Server & Storage, Systems Integration

### Credentials
- **CUSTOMERS**
  - Global Top 5 – Leisure Travel Co, Grocery Retailer, F&B CPG Co, Software Co
- **TECHNOLOGY**
  - Microsoft, SAP, Oracle, Open Source, IBM
- **RECOGNITIONS**
  - Microsoft – Inner Circle, SAP Pinnacle Award, Microsoft Country Partner of Year India
- **FINANCIAL**
  - National Stock Exchange Listed Public Ltd Co

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A Global IT Solutions Organization, with focused Industry Verticals, versatile Portfolio of Services covering wide range of Technologies and delivering value through our unique Platformion™ approach
Sonata Story

• Platformation™
• Long term relationships with clients
• Alliance with Microsoft
• IP led
• Engineering excellence and advanced technologies
• **Track record of running mission critical operations on cloud with own IP**
• Over all growth story last 8 years and recognition
• Talent stability at the top
Differentiated Strategy

• IP-led Service Offerings
• Platformation™
• Alliances
• Acquisitions and Competency around MS Tech
• Domestic Business
Vertical Focus

- Retail, travel, distribution & CPG, ISV, Commodity Trading, and services industry – field services
- IP – Brick and Click, Modern Distribution, CTRM, Rezopia
- **Platform led Digital Transformation**
- **Digital Business Process Library**
- **Client Digital Agenda Templates**
- Track record
What is different about Platformation™ as a tool for Digital Transformation

• Sonata’s structured process for Platformation comprises the following:
  • Digital Business Process Library & Identification
  • CDAT based approach
  • Platform Maturity Assessment (Separate Business & Technology maturity assessment)
  • Marchitecture™ aligned to CDAT
  • Platform Characteristic Requirements (With a 16 point Framework)
  • Technology Architecture to achieve the Platform Characteristics
  • Cloud Engineering (Cloud Native Development)
  • Data Platformation Methodology (Structured Assessment of Data Infrastructure & Platform)
  • Accelerated Platform Engineering (Solution Accelerators)
  • IPs aligned to Platformation™
Platforms - the secret behind the digital economy’s most successful companies

Sonata’s approach to Digitizing business using platforms

PLATFORMATION™
<table>
<thead>
<tr>
<th>Sonata</th>
<th>Approach</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sonata READY</td>
<td>End-to-end</td>
<td>Industry-specific digital business platforms</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Omni channel reservation system for a large Australian rail network</td>
</tr>
<tr>
<td></td>
<td></td>
<td>built on a travel platform ensuring seamless booking experience</td>
</tr>
<tr>
<td>Sonata ACCELERATE</td>
<td>Deploy popular</td>
<td>Horizontal platforms adding required functionality</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Versatile retail store and e-Commerce integration for a US fashion brand</td>
</tr>
<tr>
<td></td>
<td></td>
<td>ensuring scalable, omnichannel shopping experiences</td>
</tr>
<tr>
<td>Sonata CUSTOM</td>
<td>Engineer custom</td>
<td>Platforms that deliver unique digital capability and scalability</td>
</tr>
<tr>
<td></td>
<td></td>
<td>A US-based travel company innovating on membership-based business models,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>increasing bookings by 200%, and scaling service 6X</td>
</tr>
</tbody>
</table>
### SONATA, A BEST-IN-CLASS MICROSOFT PARTNER (Top 1%)

<table>
<thead>
<tr>
<th>25 Years MICROSOFT PARTNER</th>
<th>13 Gold CERTIFIED COMPETENCIES</th>
<th>360° PARTNER</th>
</tr>
</thead>
<tbody>
<tr>
<td>Country Partner India 2014, 15, 17.</td>
<td>Global Alliance Footprint Won Microsoft Eagle Award 2019-20</td>
<td></td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>1500+ TEAM</th>
<th>90 Clients ACROSS THE GLOBE</th>
<th>$362 million/annum REVENUE TO MICROSOFT</th>
</tr>
</thead>
<tbody>
<tr>
<td>On Microsoft Technologies with 1000+ on Microsoft Dynamics</td>
<td>USA, Europe, Asia, India, Australia, Middle East</td>
<td>Across the Service Lines</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INDUSTRY FOCUS DIGITAL</th>
<th>PLATFORM IP ON MS DYNAMICS &amp; AZURE-ENABLED</th>
<th>STRATEGIC ACQUISITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Across Retail, CPG, Distribution, Travel, ISV</td>
<td>Brick &amp; Click, Modern Distribution, Rezopia, Kartopia, Halosys, Rapid</td>
<td>IBIS Inc US, Scalable Data Systems, ANZ, Sopris US, GBW Australia</td>
</tr>
</tbody>
</table>

**Microsoft’s Global strategy**

### Solution Areas

- **Modern Workplace**
  - Collaboration
  - Modern Desktop
  - Security and compliance
  - Cloud Voice

- **Business Applications**
  - Customer Engagement
  - Operations
  - Business Apps

- **Apps & Infra**
  - Cloud Infrastructure and Management
  - Application Innovation

- **Data & AI**
  - Data Platform & Analytics

### Partner Practices

- **Modern Workplace**
  - Collaboration
  - Modern Desktop
  - Security and compliance
  - Cloud Voice

- **Business Applications**
  - Customer Engagement
  - Operations
  - Business Apps

- **Apps & Infra**
  - Cloud Infrastructure and Management
  - Application Innovation

- **Data & AI**
  - Data Platform & Analytics

### Key Execution Plan / Plays

1. Adoption Drive for Teams, Yammer, OneDrive
2. PowerApps Practice
3. Upsell motion to M365 E3/E5
4. Bots for Teams
5. Security

1. Dynamics 365
2. CE Workloads
3. Power Platform

1. Cloud Consulting & Migrations
2. Managed Services under CSP
3. Automation & Cloud Management
4. App Service, SQL Azure, Containerization
5. SQL Retiral Migrations

1. SQL Modernization
2. Reporting and Analytics
3. Cognitive Services

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**Digital Transformation Vision of Microsoft**

**Their GTM Strategy & Approach**

Delivering value through our innovative engagement models

Customer-Specific Center of Excellence

- Governance
- Leadership role
- Strategic metrics
- Value Co-creation
- SLAs and outcomes
- Co-investment in IP

TECHNOLOGY | SKILLS | ASSETS | PROCESSES

Charter

Domain Knowledge | Technical Knowledge | Knowledge Management | Innovation | Process & Capability | Reusability

Commercial Models: Project-based | Outsourced | Output-based
Build-Operate-Transfer | Turnkey-managed | Joint Venture
With a team nurtured to make a difference

- **Deeper roles**: Regular exposure to newer technologies, evolving business scenarios, and building cross-functional expertise
- **Customer impact**: Continuous exposure to clients to assess business impact of solutions delivered
- **Freedom to contribute**: Our flexible working style encourages ideation within broad boundaries
- **Growth**: Early identification, mentoring, and nurturing of talent for growth by senior leaders

“We need to take a pause and appreciate the drive and determination we have seen from every player on what is a complex effort and delivery. We commend you all for your effort...keep up the good work!”

Director – Platform Systems, US Travel Leader
Sustainability Goals

THE GOALS WE’VE SET OUT TO ACHIEVE

1. Good Health and Well-Being
2. Quality Education
3. Gender Equality
4. Affordable and Clean Energy
5. Decent Work and Economic Growth
6. Climate Action
7. Life on Land
Financials
Strong Execution

• Growth from existing clients
• Acquiring new clients
• Strong growth in new clients
• Alliance led growth
• IP led growth
• Platformation™ led growth
• Margin levers on utilisation and revenue per person
• High-end service mix
• Digital execution and growth
• Strong growth in India Business and Strategic Advantage
• Consistent growth in revenues & margins over 8 years
Financial Management

• Focus on ROCE and RONW
• Focus on margins
• Focus on strong cash management
• Sound capital allocation
• Very strong credit and risk management in India business
Revenue – last 12 Quarters

**International Services**

- COGR: -2.2%
- Revenue in Q1 2018: 211.3
- Revenue in Q2 2018: 234.6
- Revenue in Q3 2018: 240.8
- Revenue in Q4 2018: 241.8
- Revenue in Q1 2019: 257.1
- Revenue in Q2 2019: 275.3
- Revenue in Q3 2019: 284.0
- Revenue in Q4 2019: 304.1
- Revenue in Q1 2020: 304.5
- Revenue in Q2 2020: 322.6
- Revenue in Q3 2020: 329.8
- Revenue in Q4 2020: 325.5
- Revenue in Q1 2021: 275.8

**Domestic Business**

- COGR: -3.9%
- Revenue in Q1 2018: 428.1
- Revenue in Q2 2018: 530.3
- Revenue in Q3 2018: 588.7
- Revenue in Q4 2018: 437.1
- Revenue in Q1 2019: 325.9
- Revenue in Q2 2019: 565.2
- Revenue in Q3 2019: 536.6
- Revenue in Q4 2019: 574.1
- Revenue in Q1 2020: 399.1
- Revenue in Q2 2020: 912.0
- Revenue in Q3 2020: 607.0
- Revenue in Q4 2020: 681.3
- Revenue in Q1 2021: 201.1

**Consolidated**

- COGR: -3.4%
- Revenue in Q1 2018: 634.5
- Revenue in Q2 2018: 766.7
- Revenue in Q3 2018: 625.8
- Revenue in Q4 2018: 688.3
- Revenue in Q1 2019: 593.1
- Revenue in Q2 2019: 844.0
- Revenue in Q3 2019: 835.5
- Revenue in Q4 2019: 874.6
- Revenue in Q1 2020: 703.1
- Revenue in Q2 2020: 1,236.9
- Revenue in Q3 2020: 928.7
- Revenue in Q4 2020: 952.4
- Revenue in Q1 2021: 501.1
International Business Revenue Growth

* Indicates Annualized numbers
Consistent Growth over last 8yrs

Consolidated Revenue and EBITDA

<table>
<thead>
<tr>
<th>FY</th>
<th>Revenue</th>
<th>EBITDA</th>
</tr>
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<tbody>
<tr>
<td>FY13</td>
<td>1,311</td>
<td>59</td>
</tr>
<tr>
<td>FY14</td>
<td>1,566</td>
<td>117</td>
</tr>
<tr>
<td>FY15</td>
<td>1,682</td>
<td>191</td>
</tr>
<tr>
<td>FY16</td>
<td>1,941</td>
<td>239</td>
</tr>
<tr>
<td>FY17</td>
<td>2,371</td>
<td>246</td>
</tr>
<tr>
<td>FY18</td>
<td>2,454</td>
<td>278</td>
</tr>
<tr>
<td>FY19</td>
<td>2,961</td>
<td>366</td>
</tr>
<tr>
<td>FY20</td>
<td>3,743</td>
<td>431</td>
</tr>
</tbody>
</table>

Consolidated Revenue CAGR - 17%
Consolidated EBITDA CAGR - 37%
International IT services – Revenue by Customers

New Customers

Revenue from Top Customers

No. of customers by Geo

Revenue Mix by Geography

Customer Category

No. Of Customers by Vertical

Revenue - High end Service Mix and Vertical Mix
Alliance, Platformation and IP Led Revenue

Alliance Led Revenue and No.of Clients

IP Led revenues

Platformation Revenue

International Business - Revenue Enablers

Utilization and Billability

Onsite/Offshore Revenue

International Services - Average Revenue per Head

Avg. Revenue Per Head

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue Per Headcount in $</th>
<th>International Total HC</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$38,721</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>$42,973</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>$43,517</td>
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<tr>
<td>FY20</td>
<td>$45,217</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>$36,813</td>
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</table>

Avg. Revenue Per Billable Head

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue Per Billable Headcount in $</th>
<th>International Total HC</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY17</td>
<td>$50,783</td>
<td></td>
</tr>
<tr>
<td>FY18</td>
<td>$56,513</td>
<td></td>
</tr>
<tr>
<td>FY19</td>
<td>$55,186</td>
<td></td>
</tr>
<tr>
<td>FY20</td>
<td>$58,754</td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>$52,860</td>
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Human Capital

Headcount

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Delivery</th>
<th>S&amp;M</th>
<th>G&amp;A</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 20</td>
<td>4011</td>
<td>228</td>
<td>199</td>
<td>3584</td>
</tr>
<tr>
<td>Q2 20</td>
<td>4181</td>
<td>236</td>
<td>199</td>
<td>3746</td>
</tr>
<tr>
<td>Q3 20</td>
<td>4177</td>
<td>235</td>
<td>196</td>
<td>3746</td>
</tr>
<tr>
<td>Q4 20</td>
<td>4211</td>
<td>235</td>
<td>185</td>
<td>3791</td>
</tr>
<tr>
<td>Q1 21</td>
<td>4111</td>
<td>267</td>
<td>183</td>
<td>3661</td>
</tr>
</tbody>
</table>

Headcount by Business Type

<table>
<thead>
<tr>
<th>Quarter</th>
<th>International Services</th>
<th>Domestic Products &amp; Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1-20</td>
<td>4,011</td>
<td>3,863</td>
</tr>
<tr>
<td>Q2-20</td>
<td>4,181</td>
<td>4,036</td>
</tr>
<tr>
<td>Q3-20</td>
<td>4,177</td>
<td>4,028</td>
</tr>
<tr>
<td>Q4-20</td>
<td>4,211</td>
<td>4,066</td>
</tr>
<tr>
<td>Q1-21</td>
<td>4,111</td>
<td>3,966</td>
</tr>
</tbody>
</table>
Domestic Business - Gross Contribution
EBITDA, PBT and PAT – last 12 Quarters

**International Services**

**International Services EBITDA**

- Q1 18: 69.8%
- Q2 18: 52.7%
- Q3 18: 56.8%
- Q4 18: 56.7%
- Q1 19: 66.7%
- Q2 19: 75.5%
- Q3 19: 75.0%
- Q4 19: 75.8%
- Q1 20: 84.4%
- Q2 20: 80.5%
- Q3 20: 81.6%
- Q4 20: 72.2%
- Q1 21: 64.7%

**International Services PAT**

- Q1 18: 30.4%
- Q2 18: 72.9%
- Q3 18: 71.6%
- Q4 18: 72.8%
- Q1 19: 77.6%
- Q2 19: 80.0%
- Q3 19: 60.4%
- Q4 19: 52.8%
- Q1 20: 54.5%
- Q2 20: 37.0%
- Q3 20: 46.1%
- Q4 20: 47.2%
- Q1 21: 51.2%
- Q2 21: 52.1%
- Q3 21: 52.5%
- Q4 21: 53.4%
- Q1 22: 56.1%
- Q2 22: 57.8%
- Q3 22: 49.2%
- Q4 22: 38.3%

**Domestic Business**

**Domestic Business EBITDA**

- Q1 18: 15.1%
- Q2 18: 14.0%
- Q3 18: 15.4%
- Q4 18: 15.8%
- Q1 19: 16.7%
- Q2 19: 17.7%
- Q3 19: 18.5%
- Q4 19: 21.2%
- Q1 20: 22.4%
- Q2 20: 23.5%
- Q3 20: 27.0%
- Q4 20: 20.2%
- Q1 21: 16.9%

**Domestic Business PBT**

- Q1 18: 13.1%
- Q2 18: 12.5%
- Q3 18: 14.0%
- Q4 18: 14.8%
- Q1 19: 15.9%
- Q2 19: 16.4%
- Q3 19: 18.1%
- Q4 19: 20.6%
- Q1 20: 21.0%
- Q2 20: 21.0%
- Q3 20: 23.7%
- Q4 20: 23.0%
- Q1 21: 16.9%

**Domestic Business PAT**

- Q1 18: 9.6%
- Q2 18: 8.4%
- Q3 18: 9.2%
- Q4 18: 9.7%
- Q1 19: 10.4%
- Q2 19: 11.0%
- Q3 19: 12.0%
- Q4 19: 13.3%
- Q1 20: 16.1%
- Q2 20: 18.1%
- Q3 20: 16.6%
- Q4 20: 11.6%
- Q1 21: 11.6%
Strategic Investment

- **M&A**
  - Amounts in crores over years 2016 to Q1 21:
    - 2016: 34.1
    - 2017: 0.6
    - 2018: 13.4
    - 2019: 39.5
    - 2020: 4.3
    - Q1 21: 37.0

- **IP & R&D Investment**
  - Amounts in crores over years FY'16 to Q1'21:
    - FY'16: 31.8
    - FY'17: 32.3
    - FY'18: 20.4
    - FY'19: 22.2
    - FY'20: 25.2
    - Q1'21: 6.6

- **S&M Investments**
  - Amounts in crores over years FY'16 to Q1'21:
    - FY'16: 25.3
    - FY'17: 36.7
    - FY'18: 42.2
    - FY'19: 49.2
    - FY'20: 62.9
    - Q1'21: 13.4
International and Domestic ROCE & RONW

ROCE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Intl Serv</th>
<th>Domestic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 20</td>
<td>38%</td>
<td>27%</td>
</tr>
<tr>
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<td>29%</td>
<td>23%</td>
</tr>
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</table>

RONW

<table>
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<tr>
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<th>Intl Serv</th>
<th>Domestic</th>
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<tbody>
<tr>
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<td>35%</td>
<td>29%</td>
</tr>
<tr>
<td>Q1 21</td>
<td>31%</td>
<td>22%</td>
</tr>
</tbody>
</table>
Capital Allocation

Cash Deployment

2015 to 2021
Days Sales Outstanding

Consolidated - DSO

International Services - DSO

Domestic - DSO
Cash conversion & Credit Management – Domestic Business

Cash conversion positive Trends

Avg Borrowing & Int Cost

Domestic

Bad Debts as a % of sales
Thank you