



Sonata Software: International Services Dollar revenue for FY'24 of 323.6 Mn grew 34.3% YoY. Domestic business delivered Gross contribution for FY'24 of 260.4 Cr 18.6% YoY growth in INR. The Board recommends a final dividend of ₹ 4.40 per share (FY'24 total dividend ₹ 7.90 per share).

Mumbai, May 07, 2024

[Sonata Software](https://www.sonata-software.com) [NSE: SONATSOFTW, BSE: 532221], a leader in Modernization Engineering, today reported its audited financial results for its Financial Year ended March 31, 2024.

Description	in ₹ Crores							
	For the Quarter ended					For the year ended		
	31-Mar-24	31-Dec-23	QoQ	31-Mar-23	YoY	31-Mar-24	31-Mar-23	YoY
Revenues								
International IT Services	679.0	696.8	-3%	533.5	27%	2,679.6	1,920.4	40%
Domestic- Products & Services	1,514.5	1,800.3	-16%	1,383.4	9%	5,950.5	5,540.4	7%
Consolidated	2,191.6	2,493.4	-12%	1,913.5	15%	8,613.1	7,449.1	16%
EBITDA								
International IT Services	143.2	168.5	-15%	123.5	16%	627.7	482.0	30%
Domestic- Products & Services	56.2	59.2	-5%	54.0	4%	228.3	196.8	16%
Consolidated	198.8	227.2	-12%	176.6	13%	853.0	675.0	26%
PAT before exceptional item								
International IT Services	70.3	85.9	-18%	74.8	-6%	319.8	310.7	3%
Domestic- Products & Services	40.1	42.6	-6%	39.0	3%	163.3	141.2	16%
Consolidated	110.4	128.5	-14%	113.8	-3%	483.2	451.9	7%
PAT after exceptional item								
International IT Services	70.3	(88.8)	-	74.8	-	145.1	310.7	-
Domestic- Products & Services	40.1	42.6	-6%	39.0	3%	163.3	141.2	16%
Consolidated	110.4	(46.2)	-	113.8	-	308.5	451.9	-

Speaking on the quarterly results Mr. Samir Dhir, MD & CEO of the Company said, “We remain optimistic about our long-term vision and growth prospects. In FY24, our international business delivered industry leading 34.3% growth YoY. During the Q4, large deals decisioning delays & associated costs resulted in sequential degrowth both in our international revenue USD terms by 2.4% QoQ, and consolidated PAT of 14.1% QoQ. Despite Q4 and short-term headwinds, as we reflect on the year, we have taken significant steps towards our long-term goals.”

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said, “Our PAT de-grew by 6% QoQ due to seasonality; however, Annual PAT grew 16% over the previous year. We had fruitful engagements with our existing customers through targeted GTMs which helped us expand our business from our existing customer base.”

Performance Highlights for the Q4'24 & FY'24:

- **Consolidated:**
 - Revenues for Q4'24 at ₹ 2,191.6 crores; QoQ de-growth of 11.8%. Revenues for FY'24 at ₹ 8,613.1 crores; YoY growth of 15.6%.



- EBITDA for Q4'24 is ₹ 198.8 crores; QoQ de-growth of 12.5%. EBITDA for FY'24 at ₹ 853.0 crores; YoY growth of 26.4%.
- PAT for Q4'24 stood at ₹ 110.4 Crores; QoQ de-growth of 14.1%. PAT (before exceptional items) for FY'24 stood at ₹ 483.2 Crores; YoY growth of 6.9%.
- Net Cash and equivalents of approximately ₹ 441.3 Crores (net of borrowings).

- **International IT Services:**

- Revenues for Q4'24 at ₹ 679.0 crores; QoQ de-growth of 2.6%. Revenues for FY'24 at ₹ 2,679.6 crores; YoY growth of 39.5%.
- Revenue for Q4'24 in USD at 81.7 Mn, QoQ de-growth of 2.4%. Revenue for FY'24 in USD at 323.6 Mn YoY growth of 34.3%.
- EBITDA for Q4'24 at ₹ 143.2 crores; QoQ de-growth of 15.2%. EBITDA for FY'24 at ₹ 627.7 crores; YoY growth of 30.2%
- PAT for Q4'24 stood at ₹ 70.3 Crores; QoQ de-growth of 18.2%. PAT (before exceptional items) for FY'24 stood at ₹ 319.8 Crores; YoY growth of 2.9%.
- DSO at 45 days (same as Q3'24)
- 18 New Customer added during the quarter.
- 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.
- Our pipeline continues to be healthy and strong through multiple new digital wins from existing and new customers.

- **Domestic Products & Services:**

- Revenues for Q4'24 at ₹ 1,514.5 crores; QoQ de-growth of 15.9%. Revenues for FY'24 at ₹ 5950.5 crores; YoY growth of 7.4%
- Gross contribution for Q4'24 at ₹ 64.8 Crs de-grew by 9.1% QoQ. Gross contribution for FY'24 at ₹ 260.4 Crs grew by 18.6% YoY
- EBITDA for Q4'24 at ₹ 56.2 crores; QoQ de-growth of 4.5%. EBITDA for FY'24 at ₹ 228.3 crores; YoY growth of 16.0%
- PAT for Q4'24 at ₹ 40.1 crores; QoQ de-growth of 5.9%. PAT for FY'24 at ₹ 163.3 crores; YoY growth of 15.7%.
- DSO at 36 days (same as Q3'24)



About Sonata Software

Sonata Software is a leading Modernization Engineering company, powered by its unique Platformation™ framework that brings together industry expertise, platform technology excellence, design innovation and strategic engagement models to deliver sustained value to customers. We partner with Fortune 500 clients to help them reimagine their business processes as part of modernization programs. As part of this phase, we drive business enablement sessions, consulting, and business processes to be aligned with best-in-class industry-specific practices. Our outcome-based Modernization Services include Cloud, Data, Dynamics, Managed Services, Automation and Digital Contact Center. We offer services and solutions around newer technologies like Generative AI, MS Fabric, and other modernization platforms. Sonata has a strong global presence in key regions including US, UK, Europe, APAC, and ANZ. We are a trusted partner of world leading companies in TMT, Retail & CPG. Manufacturing, BFSI and HLS space. Our partner ecosystem boasts of strong relationships with Microsoft, AWS, Salesforce, Snowflake, Google, and Industry partners and is critical to the value we create with our clients.

For further information, please contact:

Nandita Venkatesh
Sonata Software Limited
CIN- L72200MH1994PLC082110
208, T V Industrial estate, 2nd Floor, S K Ahire Marg,
Worli, Mumbai – 400030, India
Tel: +91 80 67781999
nandita.v@sonata-software.com