



Sonata Software: International Services Dollar revenue for Q1'25 of 82.7 Mn grew 1.3% QoQ and EBITDA grew by 1.4%. Domestic business delivered Gross contribution for Q1'25 of 68.5 Cr 5.8% QoQ

Bengaluru, July 31, 2024

[Sonata Software](#) [NSE: SONATSOFTW, BSE: 532221], a leader in Modernization Engineering, today reported its unaudited financial results for its Quarter ended June 30, 2024.

in ₹ Crores					
Description	For the Quarter ended				
	30-Jun-24	31-Mar-24	QoQ	30-Jun-23	YoY
Revenues					
International IT Services	687.8	679.0	1%	633.8	9%
Domestic- Products & Services	1,849.4	1,514.5	22%	1,391.8	33%
Consolidated	2,527.4	2,191.6	15%	2,015.5	25%
EBITDA[#]					
International IT Services	128.8	117.6	9%	133.5	-3%
Domestic- Products & Services	47.3	26.5 *	79%	44.8	6%
Consolidated	176.2	144.1	22%	178.2	-1%
PAT					
International IT Services	65.1	70.3	-7%	79.9	-18%
Domestic- Products & Services	40.5	40.1	1%	40.2	1%
Consolidated	105.6	110.4	-4%	120.1	-12%

[#]EBITDA (before other income)

*Includes one-time expense for bad debts

Speaking on the quarterly results Mr. Samir Dhir, MD & CEO of the Company said, "In Q1 25, our international business delivered 1.3% QoQ growth. We won three large deals during the quarter, including a healthcare deal. Our "responsible first" differentiated Harmoni.AI offering is enabling growth for Sonata resulting in new logo wins within the quarter. We remain optimistic about our long-term vision and growth prospects ".

Speaking on the results Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said, "We continue to make progress and renewed multiple existing client contracts with enhanced contract values, despite industry head winds in ITeS sector. Our consistent focus on SI business is enabling us to deliver better Gross Contribution YoY."



Performance Highlights for the Q1'25:

- **Consolidated:**

- Revenues for Q1'25 at ₹ 2,527.4 crores; QoQ growth of 15.3%.
- EBITDA for Q1'25 is ₹ 176.2 crores; QoQ growth of 22.2%.
- PAT for Q1'25 stood at ₹ 105.6 Crores; QoQ de-growth of 4.3%.
- Net Cash and equivalents of approximately ₹ 122.9 Crores (net of borrowings).

- **International IT Services:**

- Revenues for Q1'25 at ₹ 687.8 crores; QoQ growth of 1.3%.
- Revenue for Q1'25 in USD at 82.7 Mn, QoQ growth of 1.3% and YoY growth of 6.9%.
- EBITDA for Q1'25 at ₹ 128.8 crores; QoQ growth of 9.5%.
- PAT for Q1'25 stood at ₹ 65.1 Crores; QoQ de-growth of 7.3%.
- DSO at 45 days (same as Q4'24)
- 14 New Customer added during the quarter.
- Growth from verticals like MS Sell to, HLS and BFSI.
- Our pipeline continues to be healthy with multiple modernization deals both from existing and new customers.

- **Domestic Products & Services:**

- Revenues for Q1'25 at ₹ 1,849.4 crores; QoQ growth of 22.1%.
- Gross contribution for Q1'25 at ₹ 68.5 Crs; QoQ growth of 5.8%.
- EBITDA for Q1'25 at ₹ 47.3 crores; QoQ growth of 78.7%.
- PAT for Q1'25 at ₹ 40.5 crores; QoQ growth of 0.9%.
- DSO at 35 days (Q4'24 at 36 days)



About Sonata Software

In today's market, there is a unique duality in technology adoption. On one side, extreme focus on cost containment by clients, and on the other, deep motivation to modernize their Digital storefronts to attract more consumers and B2B customers.

As a leading Modernization Engineering company, we aim to deliver modernization-driven hypergrowth for our clients based on the deep differentiation we have created in Modernization Engineering, powered by our Lightning suite and 16-step Platformation™ playbook. In addition, we bring agility and systems thinking to accelerate time to market for our clients.

Headquartered in Bengaluru, India, Sonata has a strong global presence, including key regions US, UK, Europe, APAC, and ANZ. We are a trusted partner of world-leading companies in TMT (Telecom, Media, and Technology), Retail & CPG, Manufacturing, BFSI (Banking, Financial Services and Insurance), and HLS (Healthcare and Lifesciences) space. Our bouquet of Modernization Engineering Services cuts across Cloud, Data, Dynamics, Contact Centers, and around newer technologies like Generative AI, MS Fabric, and other modernization platforms.

For more information, please visit <https://www.sonata-software.com/>

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