

## **SONATA SOFTWARE LIMITED**

**Dear Shareholders,**

Trust you and your loved ones are safe and keeping well.

We are pleased to share with you the report for Q1'25.

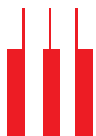
We remain optimistic about our long-term vision and growth prospects. "In Q1 25, our international business delivered 1.3% QoQ growth. We won three large deals during the quarter, including a healthcare deal. Our "responsible first" differentiated Harmoni.AI offering is enabling growth for Sonata resulting 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."

With Best Wishes,

**Samir Dhir**  
Managing Director & CEO  
DIN- 03021413

**Jagannathan C N**  
Chief Financial Officer



## Quarterly Report to Shareholders – Q1'25

### Key Financial Highlights:

Quarter Ended June 30, 2024

### International Services:

- Revenue for Q1'25 in USD at 82.7 Mn, QoQ growth of 1.3% and YoY growth of 6.9%.
- Revenues for Q1'25 at ₹ 688 crores; QoQ growth of 1.3% and YoY growth of 8.5%.
- Net Profit for Q1'25 stood at ₹ 65.1 crores; QoQ de-growth of 7.3% and YOY 18.4%.

### Domestic Business:

- Revenues for Q1'25 at ₹ 1,849.4 crores; QoQ growth of 22.1% and YoY growth of 32.9%
- Net Profit for Q1'25 at ₹ 40.5 crores; QoQ growth of 0.9% and YoY growth of 0.6%.

### Consolidated:

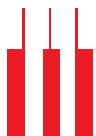
- Revenues for Q1'25 at ₹ 2,527.4 crores; QoQ growth of 15.3% and YoY growth of 25.4%.
- Net Profit for Q1'25 stood at ₹ 105.6 crores; QoQ de-growth of 4.3% and YoY 12.1%.

### Other Highlights:

- 400+ active clients as of June 30,2024
- 14 new clients added during the quarter

### People:

- ~ 6,619+ Sonatians as of June 30,2024



## Key Financial Metrics & Ratios

### International IT Services

(₹ Crore)	Q1 FY2025	Q4 FY2024	Q1 FY2024	Q-o-Q	Y-o-Y
Revenue	687.8	679.0	633.8	1.3%	8.5%
EBITDA*	128.8	117.6	133.5	9.5%	-3.5%
Net Profit^	65.1	70.3	79.9	-7.3%	-18.4%

Key Ratios	Q1 FY2025	Q4 FY2024	Q1 FY2024
Effective Tax Rate (%)	25.4%	21.8%	20.2%
Net Profit Margin^ (%)	9.3%	10.0%	12.3%
DSO (Days)	45	45	46

### Domestic- Products & Services

(₹ Crore)	Q1 FY2025	Q4 FY2024	Q1 FY2024	Q-o-Q	Y-o-Y
Revenue	1849.4	1514.5	1391.8	22.1%	32.9%
EBITDA	47.3	26.5	44.8	78.7%	5.7%
Net Profit	40.5	40.1	40.2	0.9%	0.6%

Key Ratios	Q1 FY2025	Q4 FY2024	Q1 FY2024
Effective Tax Rate (%)	25.7%	25.3%	25.9%
Net Profit Margin (%)	2.2%	2.6%	2.9%
DSO (Days)	35	36	36

### Consolidated

(₹ Crore)	Q1 FY2025	Q4 FY2024	Q1 FY2024	Q-o-Q	Y-o-Y
Revenue	2527.4	2191.6	2015.5	15.3%	25.4%
EBITDA	176.2	144.1	178.2	22.2%	-1.2%
Net Profit^	105.6	110.4	120.1	-4.3%	-12.1%
Diluted EPS* (Rs.)	3.81	3.97	4.33	-	-

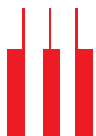
\*EBITDA (Before Other income)

Note:

\*EPS is not annualized



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CIN - L72200MH1994PLC082110					
www.sonata-software.com, Tel : +91-080-67781000, investor@sonata-software.com					
Part I		₹ in lakhs, except per share data			
Statement of unaudited consolidated financial results for the quarter ended June 30, 2024					
Sl No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer Note 5)	(Unaudited)	(Audited)
1	Revenue from operations	2,52,743	2,19,161	2,01,553	8,61,306
2	Other income	1,887	5,470	2,813	12,555
3	Total income (1 + 2)	2,54,630	2,24,631	2,04,366	8,73,861
4	Expenses				
	(a) Purchase of stock-in-trade (traded goods)	1,80,566	1,47,846	1,34,459	5,88,887
	(b) Changes in inventories of stock-in-trade	(1,841)	846	1,611	(6,918)
	(c) Employee benefits expense	36,924	33,116	32,614	1,33,456
	(d) Finance costs	2,002	2,157	2,083	8,501
	(e) Depreciation and amortization expense	3,327	3,367	3,120	13,193
	(f) Other expenses	19,478	22,941	15,042	73,138
	Total expenses	2,40,456	2,10,273	1,88,929	8,10,257
5	Profit before exceptional item and tax (3 - 4)	14,174	14,358	15,437	63,604
6	Exceptional item (Refer Note 11)				
	Changes in fair value of contingent consideration payable	-	-	-	17,466
7	Profit before tax (5 - 6)	14,174	14,358	15,437	46,138
8	Tax expense				
	(1) Current tax	5,120	3,899	3,954	19,234
	(2) Deferred tax	(1,509)	(577)	(529)	(3,946)
	Total tax expense	3,611	3,322	3,425	15,288
9	Profit for the period (7 - 8)	10,563	11,036	12,012	30,850
10	Other comprehensive income				
	1 Items that will not be reclassified to profit/(loss)				
	(a) Remeasurement of the defined benefit plans	525	(14)	211	256
	(b) Equity instruments through other comprehensive income	(249)	-	-	-
	(c) Income tax relating to Items that will not be reclassified to profit/(loss)	(132)	3	(49)	(65)
	2 Items that will be reclassified to profit or (loss)				
	(a) Exchange differences in translating the financial statements of foreign operations	172	(308)	(181)	171
	(b) Fair value changes on derivatives designated as cash flow hedge, net	659	322	1,122	669
	(c) Income tax relating to Items that will be reclassified to profit/(loss)	(209)	(3)	(220)	(211)
	Total	766	-	883	820
11	Total comprehensive income for the period (9 + 10)	11,329	11,036	12,895	31,670
	Of the total comprehensive income above, profit for the period attributable to:				
	Owners of the Company	10,563	11,036	12,012	30,850
	Non - controlling interest	-	-	-	-
		10,563	11,036	12,012	30,850
	Of the total comprehensive income above, other comprehensive income for the period attributable to:				
	Owners of the Company	766	-	883	820
	Non - controlling interest	-	-	-	-
		766	-	883	820
	Of the total comprehensive income above, total comprehensive income attributable to:				
	Owners of the Company	11,329	11,036	12,895	31,670
	Non - controlling interest	-	-	-	-
		11,329	11,036	12,895	31,670
12	Paid-up equity share capital (Face Value ₹ 1/-)	2,776	2,775	1,387	2,775
13	Other equity (Refer Note 6)	1,37,854	1,37,854	1,28,678	1,37,854
14	Earnings / (loss) per equity share (of ₹ 1/- each) (Refer Note 3 & 4)				
	(a) Basic (in ₹)	3.81	3.97	4.33	11.12
	(b) Diluted (in ₹)	3.80	3.97	4.32	11.10
See accompanying notes to the consolidated financial results					



**Note:** This report is for information purposes. Green Initiative is an effort of the Government of India which aims at reducing paper consumption thereby contributing to a greener environment. In harmony with that we are circulating this over email to shareholders who have updated their e-mail addresses with the Depository Participant.

You are requested to update/intimate the email address (E-mail ID) and any change in the email address with the Depository Participant.

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