



Sonata Software: Q2'25 International Services revenue of \$84.6 Mn, growth of 2.3% QoQ and Domestic Business delivered Gross Contribution of INR 70.2 Cr, growth of 2.5% QoQ. Invest verticals of BFSI & HLS rose 30% QoQ, offsetting the slowdown in Retail & TMT verticals.

Mumbai, November 06, 2024

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

Description	For the Quarter ended					For the half year ended		
	30-Sep-24	30-Jun-24	QoQ	30-Sep-23	YoY	30-Sep-24	30-Sep-23	YoY
Revenues								
International IT Services	707.9	687.8	3%	670.0	6%	1,395.7	1,303.8	7%
Domestic- Products & Services	1,461.9	1,849.4	-21%	1,244.0	18%	3,311.3	2,635.8	26%
Consolidated	2,169.8	2,527.4	-14%	1,912.6	13%	4,697.2	3,928.1	20%
EBITDA[#]								
International IT Services	128.9	128.8	0%	154.9	-17%	257.7	288.3	-11%
Domestic- Products & Services	48.4	47.3	2%	42.5	14%	95.7	87.3	10%
Consolidated	177.3	176.2	1%	197.3	-10%	353.5	375.6	-6%
PAT								
International IT Services	62.2	65.1	-5%	83.7	-26%	127.3	163.6	-22%
Domestic- Products & Services	44.3	40.5	10%	40.5	10%	84.8	80.7	5%
Consolidated	106.5	105.6	1%	124.2	-14%	212.1	244.3	-13%

[#]EBITDA (before Other Income & Fx)

Speaking on the quarterly results, Mr. Samir Dhir, MD & CEO of the Company said, “In Q2'25, our International business delivered 2.3% QoQ growth. During the quarter, we won three large deals, our first multi-million-dollar deal on Microsoft Fabric, and a Gen AI modernization with a Top 50 global Pharma client leveraging our “responsible first” differentiated Harmoni.AI offering. We remain optimistic about our long-term vision and growth prospects of Sonata “.

Speaking on the results, Mr. Sujit Mohanty, MD & CEO of Sonata Information Technology Limited said, “We acquired new clients across all hyperscalers and platform businesses during the quarter, driving diversified growth for our business. Our newly formed IT Security business offerings enabled wins during the quarter”.



Performance Highlights for the Q2'25:

- **International IT Services:**

- Revenues for Q2'25 at ₹ 707.9 crores; QoQ growth of 2.9%.
- Revenue for Q2'25 in USD at 84.6 Mn, QoQ growth of 2.3% and YoY growth of 4.6%.
- EBITDA(Before Other Income & Fx) for Q2'25 at ₹ 128.9 crores; QoQ growth of 0.1%.
- PAT for Q2'25 stood at ₹ 62.2 Crores; QoQ de-growth of 4.5%.
- DSO at 45 days (same as Q1'25)
- 8 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:**

- Gross contribution for Q2'25 at ₹ 70.2 Crs; QoQ growth of 2.5%.
- EBITDA (Before Other Income and Fx) for Q2'25 at ₹ 48.4 crores; QoQ growth of 2.2%.
- PAT for Q2'25 at ₹ 44.3 crores; QoQ growth of 9.5%.
- DSO at 35 days (same as Q1'25)
- ROCE of 78.4% in Q2'25 (Normalized ROCE after one timer – 45.2%),
- RONW of 78.6% in Q2'25 (Normalized RONW after one timer – 44.6%),

- **Consolidated:**

- EBITDA for Q2'25 is ₹ 177.3 crores; QoQ growth of 0.7%.
- PAT for Q2'25 stood at ₹ 106.5 Crores; QoQ growth of 0.8%.



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 BFSI (Banking, Financial Services and Insurance), HLS (Healthcare and Lifesciences), TMT (Telecom, Media, and Technology), Retail & CPG, and Manufacturing 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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