The Modernization Engineering Company

SONATA SOFTWARE

6th November, 2026

National Stock Exchange of India Limited	BSE Limited
Exchange Plaza, Bandra Kurla Complex, Mumbai	P.J. Towers, Dalal Street, Mumbai
Kind Attn: Manager, Listing Department	Kind Attn: Manager, Listing Department
Stock Code – SONATSOFTW	Stock Code - 532221

Dear Sirs/Madam,

SUB: INVESTORS' PRESENTATION

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing Investors' Presentation for the quarter ended 30th September, 2026.

The above said presentation is also made available on the Company's website www.sonata-software.com.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **Sonata Software Limited**

Mangal Krishnarao Kulkarni

Digitally signed by Mangal Krishnarao Kulkarni
Date: 2026.11.06 12:24:01 +05'30'

Mangal Kulkarni
Company Secretary, Compliance Officer and Head Legal

Encl.: As above

Q2 FY'27

INVESTOR PRESENTATION



www.sonata-software.com

SONATA SOFTWARE

Four Decades of Engineering Powering AI Transformation for Enterprises

40 Years	Public Listed	$1.2B+	15.4%	6200+
Engineering Excellence	(SONATSOFTW: BSE and NSE)	Revenue	10 years CAGR	AI Engineers



1986 →

Late 1990s →

2000s →

2020 → Now

Product Engineering

Built proprietary products — a desktop-publishing platform adopted across India's newspaper houses, and our own ERP.

Partner Engineering

Became a primary engineering partner to Microsoft (Dynamics) and Scala — engineering the packaged software others take to market.

Enterprise Transformation & Adoption

Across ERP, enterprise Apps, Cloud, Data and Processes, we upgraded, rolled out and drove uptake of Partner/ Bespoke solutions.

AI Enterprise Engineering

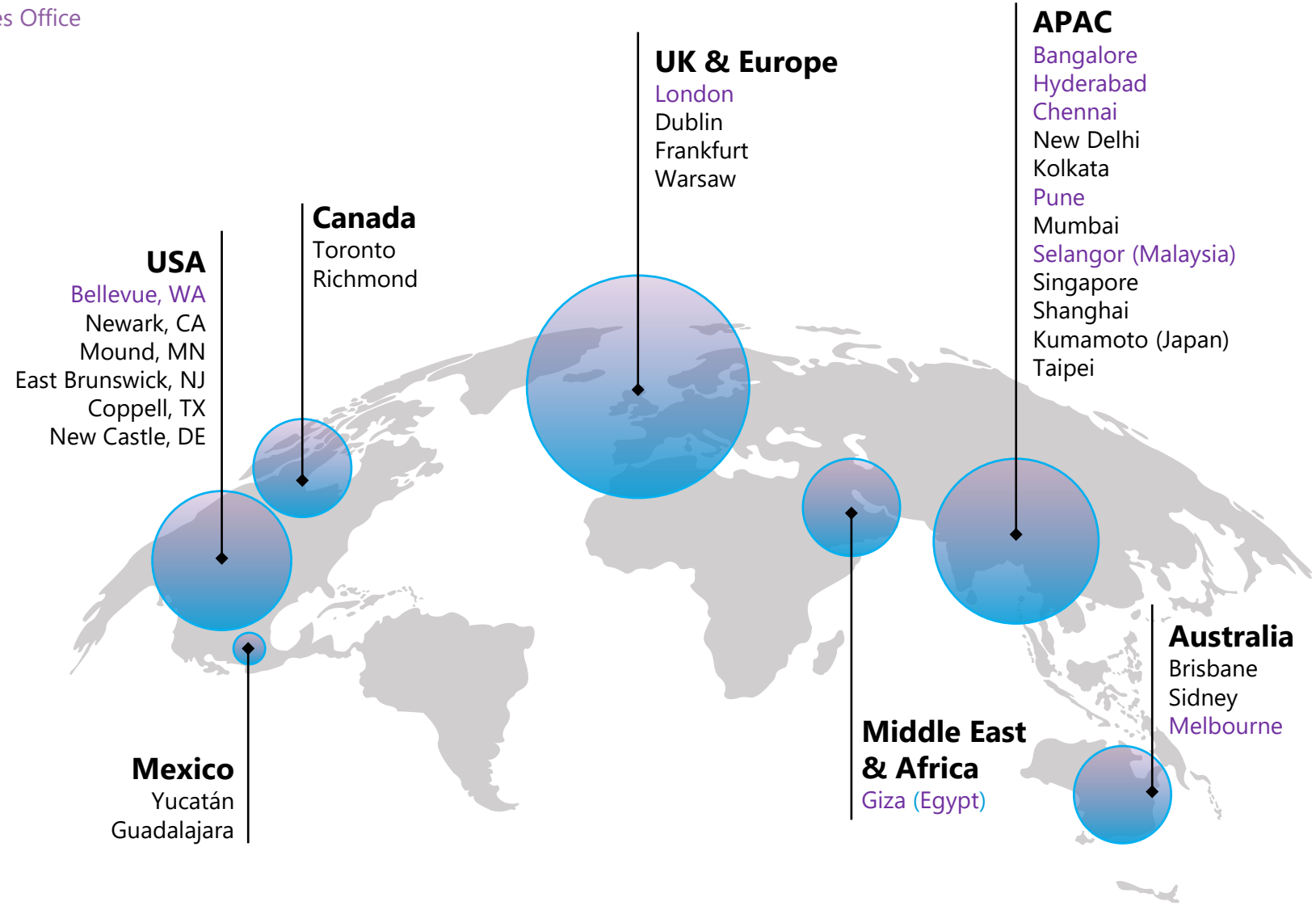
Turning four decades of engineering depth into AI-led modernization, reimagination and delivery.

AI Infrastructure
Cloud Infra & Security, Compute and Licensing

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Serving our Global Clients with Right Talent Mix
(Global & Local Talent)

- Global Delivery Center & Sales Office
- Sales Office



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Our Verticals and Partnerships

Industries

Hi-Tech
Technology & Media

RMD
Retail, Manuf., Travel and Distribution

BFSI
Banking, Financial Services and Insurance

HLS
Healthcare and Life Sciences

Microsoft Azure | aws
Google Cloud | snowflake
Microsoft Fabric | SAP Joule
servicenow | Agentforce

Wharton

AI & Analytics Initiative

The collaboration aims to foster innovation and research in the emerging field of agentic AI, which will bring together academic and industry perspectives on enterprise-grade AI orchestration.

IISc

Foundation of Science Innovation and Development

The collaboration focuses on advancing AI-driven scientific research, promoting educational outreach, upgrading infrastructure, and incubating AI startups.

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Microsoft-Sonata 360 Degree Partnership: 30+ Years

Frontier Partner status. Microsoft-grade engineering heritage.
Best-of-ecosystem value for every customer.

3500+ Team
On Microsoft Technologies

Annual $650M+ MSFT
Annual Revenue Tied to the Microsoft Stack

400+ Clients
Across The Globe
USA, Europe, Asia, India, Australia, Middle East

20+ yrs Dynamics R&D Relationship
500+ Deployments and multi-country Roll-outs

Frontier Partner
Among the first globally
Excellence across Microsoft Cloud & AI

Joint Execution
Microsoft Fasttrack, Global Delivery, Microsoft Consulting Services (ISD)

Copilot Depth Partner
Microsoft AI Council Partner Member

Microsoft Full Stack Partner – D365, M365, Azure and Data
11 Advanced Specializations in Dynamics 365, Copilot, Data Analytics, Teams, CAF, M365, Azure

FRONTIER PARTNER

Partner for Accelerate ERP

26|27 INNER CIRCLE for AI Business Solutions

Partner for Salesforce Migration

Fabric Migration Partner

Microsoft Solutions Partner – Security
Microsoft Solutions Partner – Infrastructure Azure
Microsoft Solutions Partner – Modern Work
Microsoft Solutions Partner – Digital & App Innovation Azure
Microsoft Solutions Partner – Data & AI Azure
Microsoft Solutions Partner – Business Applications

CCaaS Migration Partner

Cybersecurity Investment Partner (CSI)
Co-Pilot Jumpstart Partner

Microsoft Partner – Azure Expert MSP
Microsoft Solutions Partner – Security

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Positioning of our AI Portfolio – Engineering the AI Enterprise

OUR POSITIONING

Engineering the AI enterprise

Driving enterprise velocity through outcome-led business transformation, AI-first technology platforms, and AI-native service delivery

BFS	HLS	RMD	Tech and emerging
M&L, Payments	Pharma, MedTech	Agri & Distr., Specialty Retail, Travel & Logistics	Hyperscaler, Enterprise Software

Outcome-led Business Transformation

Agentic process transformation

- Domain-driven customer-enabling operations

AI-first Technology Platforms

AI-native operating systems

- Legacy Modernization
- AI-ready data
- Resilient AI command center

AI-native Service Delivery

Accelerated outcomes through AI enabled service delivery

- AI-powered engineering
- Autonomous ops

Harmoni.AI

Vertical AI solutions

Capabilities	Platformized service delivery	360⁰ ecosystem partnerships
	Workbench, AgentBridge, CX Platform	Microsoft, AWS, Snowflake, Servicenow

Outcome linked commercial models

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What's Working Well for Us...

AI & Modernization

AI/AI-led OB Q2FY'27

$24.18 M

(Growth of 13.5% QoQ)

AI led Pipeline

$358 M

(Growth of 5% QoQ)

Key Deals Momentum

3 Key deals

won during Q2 FY'27

01 **Deep Client relationships**
Scaling existing clients

02 **Scalable new clients**
4 new clients added in focus segments – HLS, Hi-Tech and RMD

03 **Traction in our AI-Led offerings**
Visible through our OB and Wins

04 **Enhanced AI-led Capability, Partnerships & IP**
Harmoni.AI IP and strategic AI partnerships building capability at scale

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We Won Three Key Deals in Q2 – Healthy Large Deal Pipeline

Q2 WINS

1 Large Deal

2 Key Deals

Large Deal Win: **Cloud Modernization**

Client Overview A leader in personal, facility and food safety systems, products that assist restaurants and other food service establishments in complying with FDA and other compliance codes. Food Safety products are served globally through our network of trained food service distributors.

Industry	Client HQ	Locations
Retail & Mfg.	USA	North America

Areas in Scope

Strategic partner for Designing, building, managing and maintaining the Kitchen Automation Platform via a combination of Microsoft, android and iOS technologies

- **Cloud based Platform**
- **Data Transformation**

LARGE DEALS PIPELINE

35%
of Active Pipeline consists of Large Deals

30%
of Large deals pipeline are with **Fortune 500 clients**

Large Deals in the pipeline

RMD	TMT	BFSI	HLS
3	4	3	3

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AI Delivering Enterprise Velocity and Outcome

Client success stories

Engineering Productivity • Service Operations • AI-led Modernization

AI-Powered Engineering Productivity

6×

Faster Delivery Cycles

~83% less time on testing and code review

AI agents for root-cause & release planning

In daily use by the delivery team

A leading home lending & mortgage servicing company

AI-led Service Desk & Managed Services

30%

Service Delivery Improvement

Enterprise Workbench
AI-led Automation increasing efficiency

T&M → managed services

A leading leisure, travel and tourism Company

AI-led Legacy Modernization

40%

Reduction in Time to Deliver

Enterprise Workbench: 30% more efficiency

Stronger foundation for scaled operations

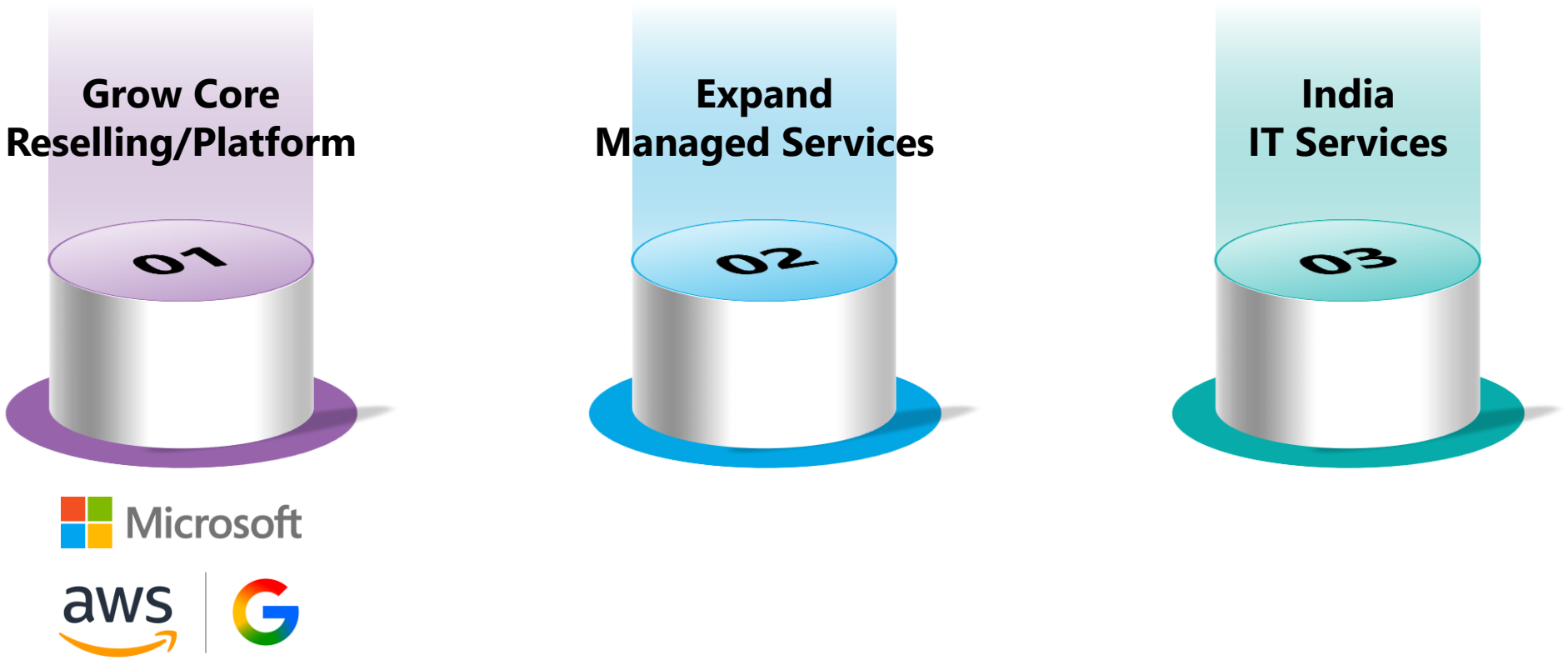
Wider franchisee reach; AI embedded

A leading global quick-service restaurant brand

Demonstrated ability to convert AI into measurable business value across engineering, service operations and modernization.

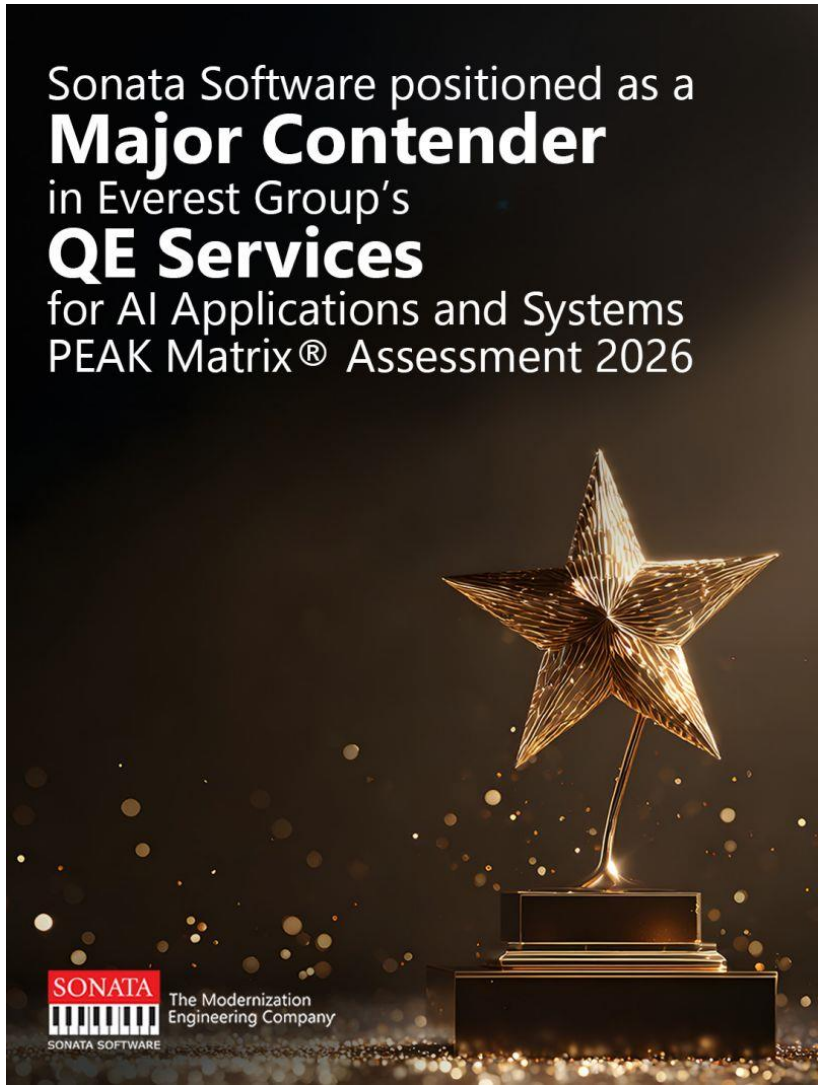
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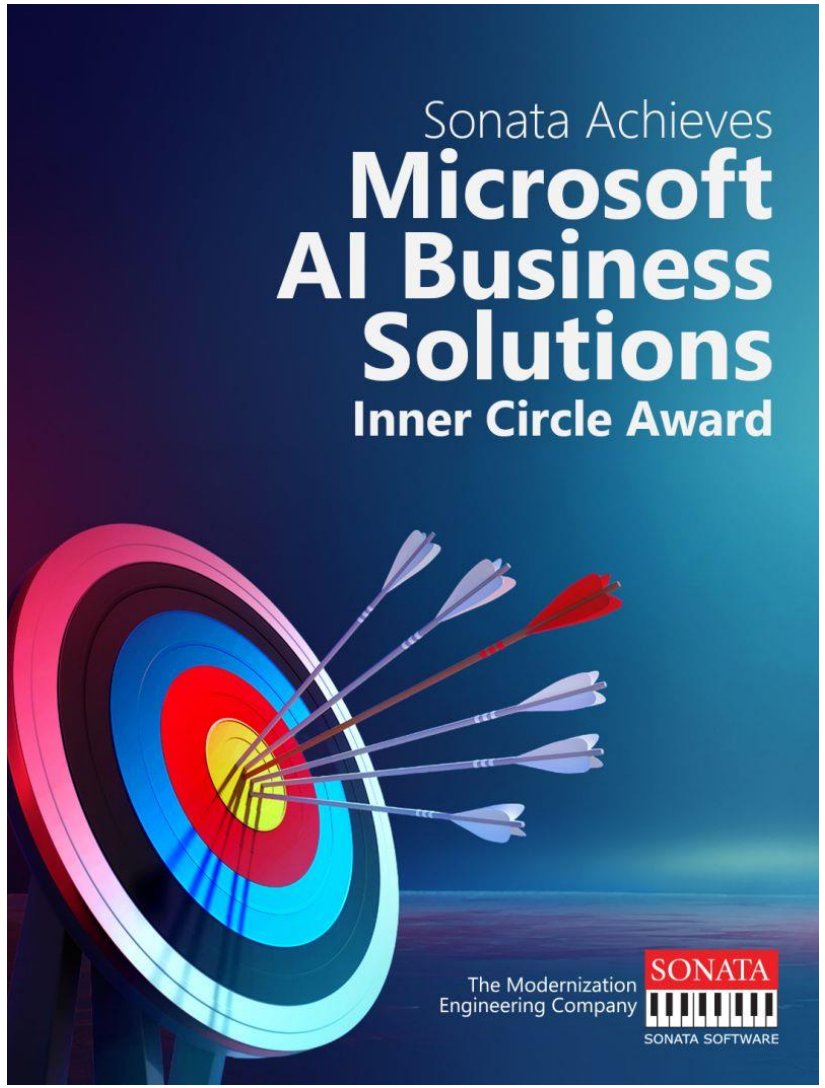
SITL – Three Pillar Strategy



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Key Recognition







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People & Culture

Built by engineers. Grown into leaders. Rewarded for ingenuity. Reskilled for the AI era.

Belong • Believe • Learn • Become

Leadership from within

We grow tomorrow's delivery and practice leaders from our own ranks — structured mentoring, sponsorship, and a promote-first culture that builds the bench before we need it.

Careers that compound

Dual technical and leadership tracks, cross-vertical mobility, and clear progression give every engineer room to rise — not a ladder, but a lattice.

Innovation, recognised

Hackathons, innovation awards, and IP incentives celebrate ingenuity — the engine behind Harmoni.AI™, AgentBridge, Workbox.io and the AI-DLC Workbench.

New & augmented skills, acquired

Continuous reskilling in AI, Forward-Deployed Engineering for Dynamics, and deep vertical specializations keeps our talent future-ready.

Momentum In Numbers

6,200+ AI-ready engineers	**24%** 5+ years at Sonata	**30+** years ERP & modernization	**100+** Dynamics 365 roll-outs







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Community Impact

We invest in education, research and opportunity — an authentic community story, not a checkbox.
Backed by strong external ESG ratings.

Purpose Beyond Business

Research & Education

Supporting scientific research and education in software engineering and responsible AI at the Indian Institute of Science (CS & Automation).

Assistive Technology

An assistive app for children with Cerebral Visual Impairment — a diagnostic and therapeutic tool improving visual and cognitive outcomes.

Digital Skilling

Employability training for underserved youth: 250 beneficiaries, 90% women, 70% placement assistance across Bengaluru & Hyderabad.

EcoVadis
Silver Medal – ESG Rating FY26

CDP
B Rating – Management level

S&P Global
CSA score of 63

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The Modernization Engineering Company

FINANCIAL HIGHLIGHTS

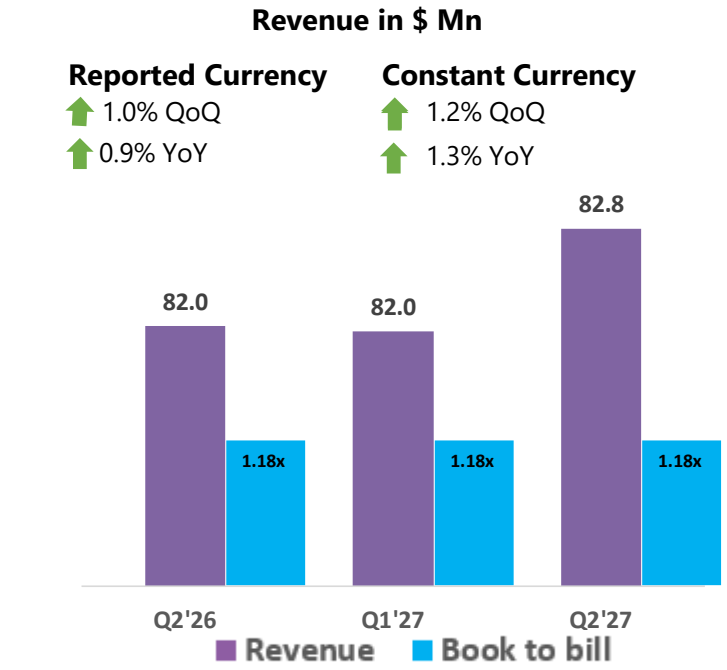
International Services revenue grew by 2.7% QoQ and 9.3% YoY. Domestic Business GC grew by 4.5% QoQ and 19.3% YoY. Consol PAT grew by 7.7% QoQ. Declared interim dividend of 125%.

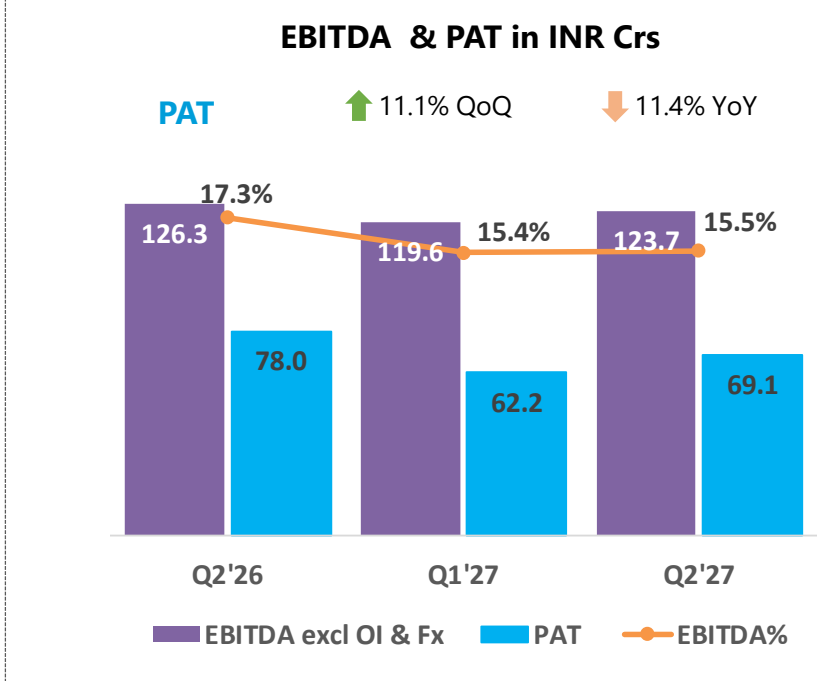
INR Crs.

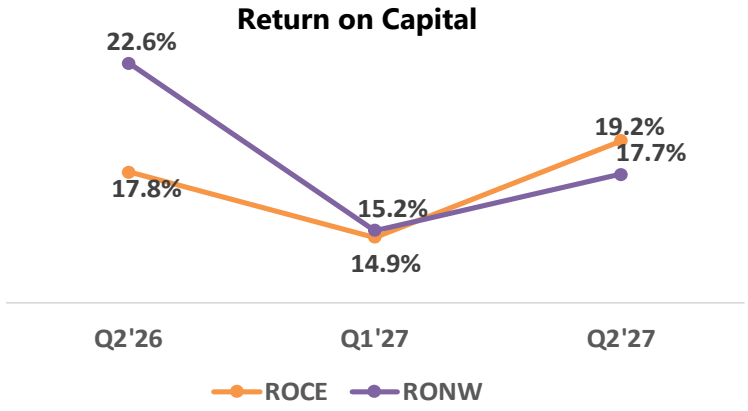
P&L	Consolidated			International Services			Domestic Business		
	Q2'27	Q1'27	QoQ	Q2'27	Q1'27	QoQ	Q2'27	Q1'27	QoQ
Revenue in $mn.	255.9	346.6	-	82.8	82.0	1.0%	173.2	264.9	-34.6%
Revenue in INR crs.	2445.2	3279.1	-	797.9	777.2	2.7%	1655.6	2505.6	-33.9%
Revenue YoY growth % in INR crs.				9.3%	11.0%		19.0%	10.1%	
GC - Products	-	-	-	-	-	-	82.0	78.5	4.5%
EBITDA before fx & OI	179.5	179.0	0.3%	123.7	119.6	3.4%	55.8	59.3	-6.0%
EBITDA before fx & OI %	7.3%	5.5%	1.9%	15.5%	15.4%	0.1%	3.4%	2.4%	1.0%
EBITDA after fx & OI	201.8	177.5	13.7%	136.4	114.4	19.2%	67.1	65.7	2.1%
EBITDA after fx & OI %	8.2%	5.4%	2.8%	17.0%	14.7%	2.3%	4.0%	2.6%	1.4%
PAT	116.4	108.1	7.7%	69.1	62.2	11.1%	47.3	45.9	3.1%
PAT %	4.7%	3.3%	1.4%	8.6%	8.0%	0.6%	2.8%	1.8%	1.0%
Effective Tax Rate	26.0%	21.1%	-	26.0%	17.0%	-	26.0%	26.1%	-
Revenue Mix onsite offshore			-	30:70	30:70	-			-

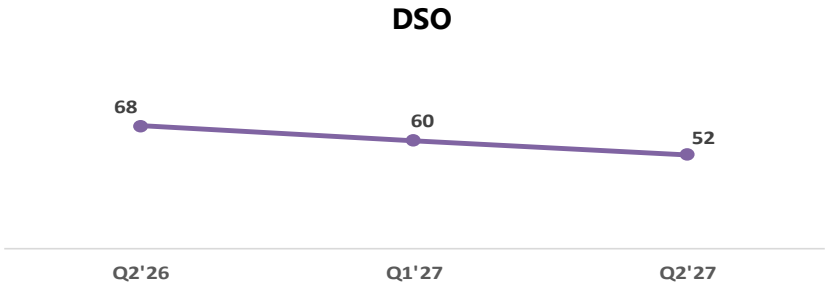
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Financial Performance of International Services – Q2FY27





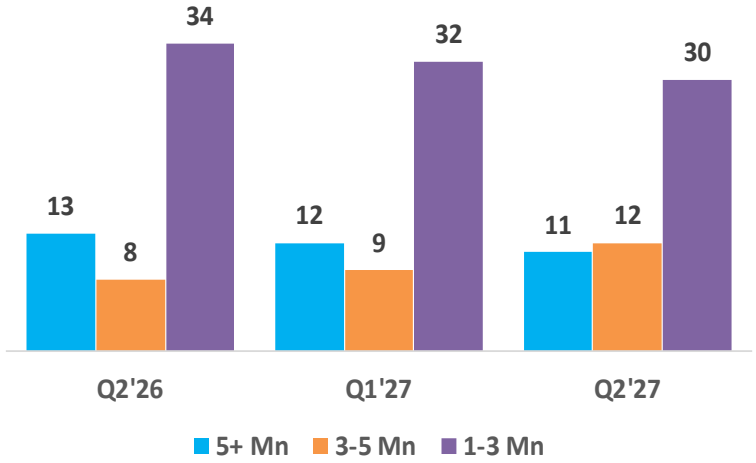




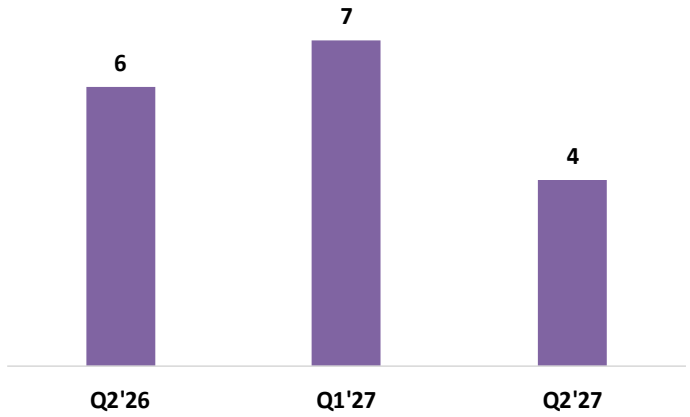
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International Services: Revenue Insights

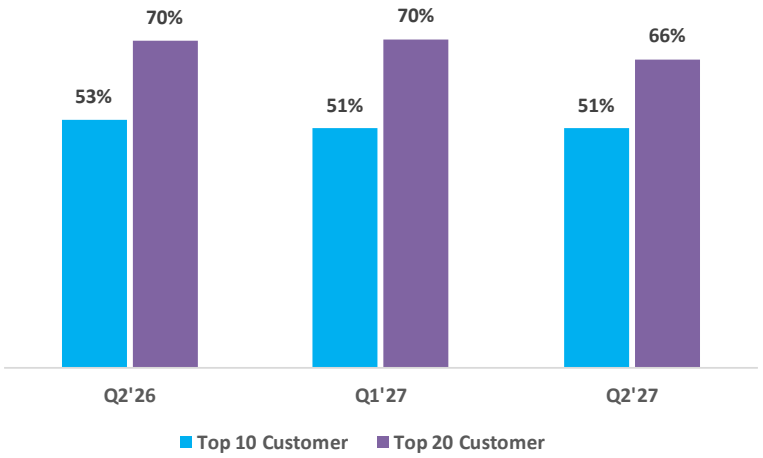
Client Metrics



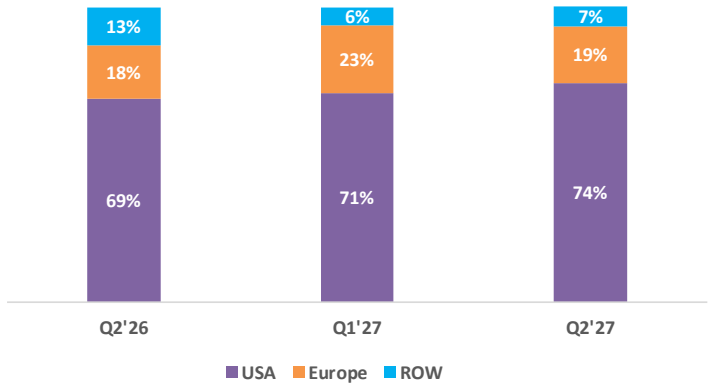
New Customers added



Client Contribution to Revenue



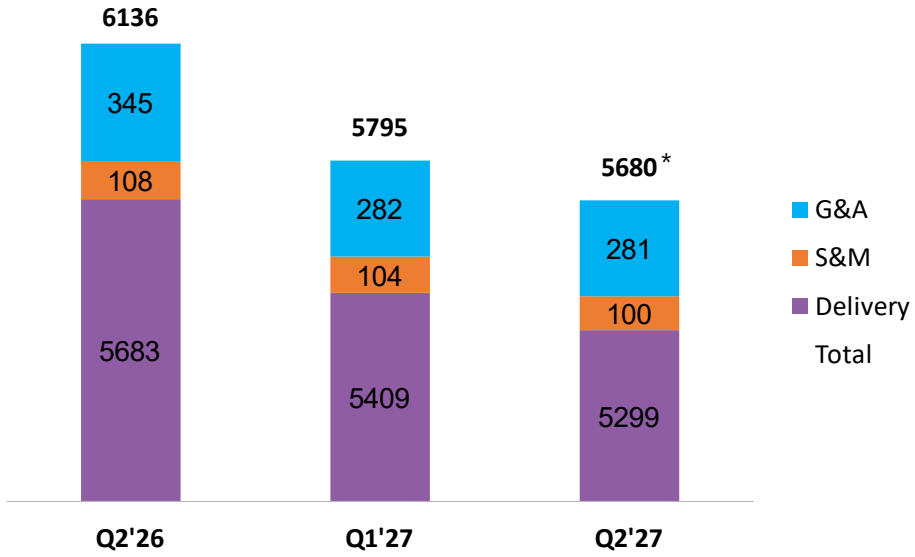
Revenue by Geography



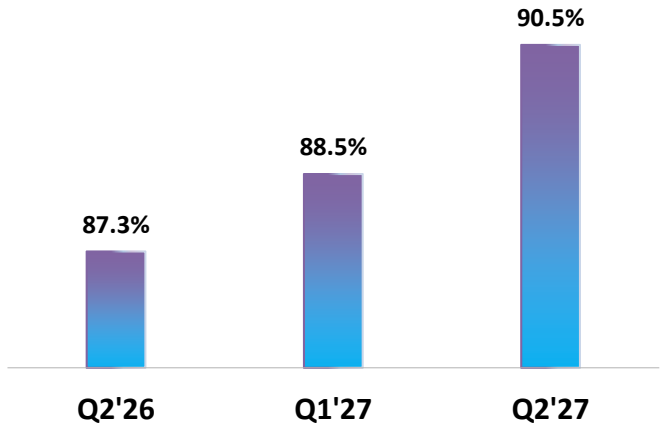
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International Services: Operating Parameters

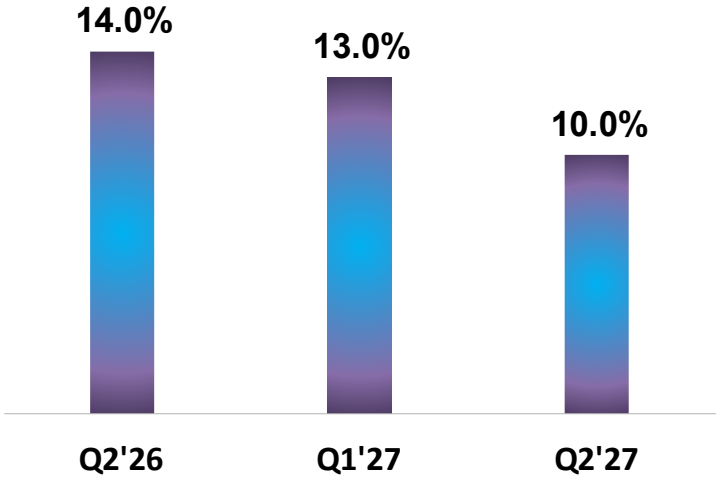
Headcount by Function



Utilization



Attrition%

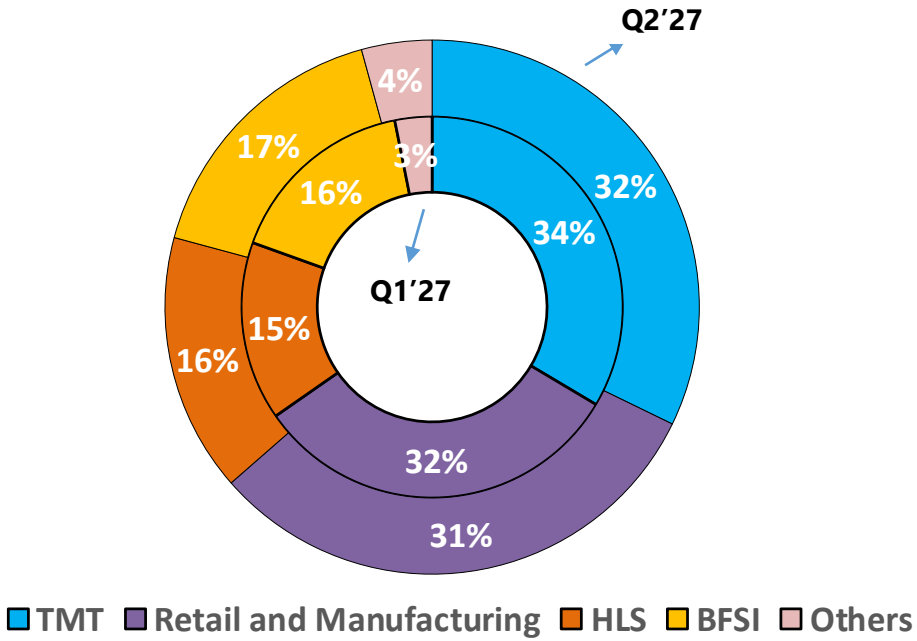


* In Q2'27, total headcount including domestic business stood at 6,214.

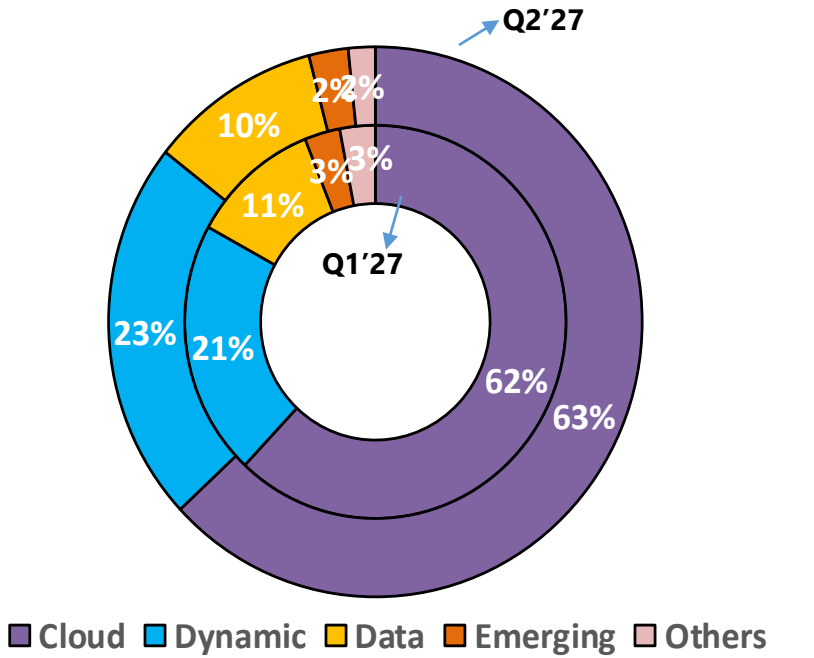
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International Services: Q2’27 Revenue Composition

Vertical Mix



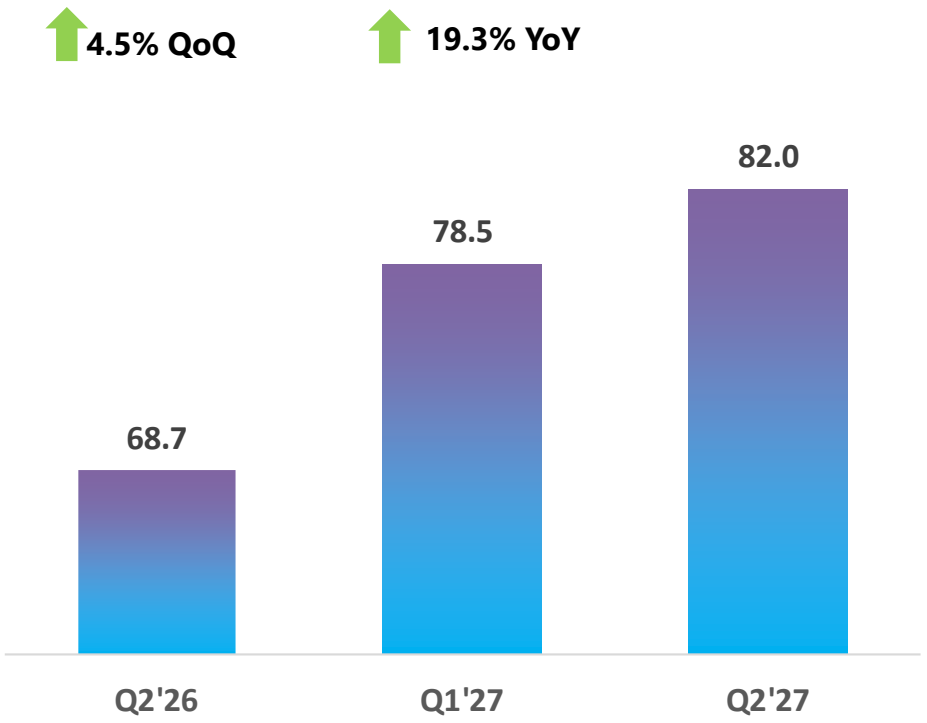
GTM Mix



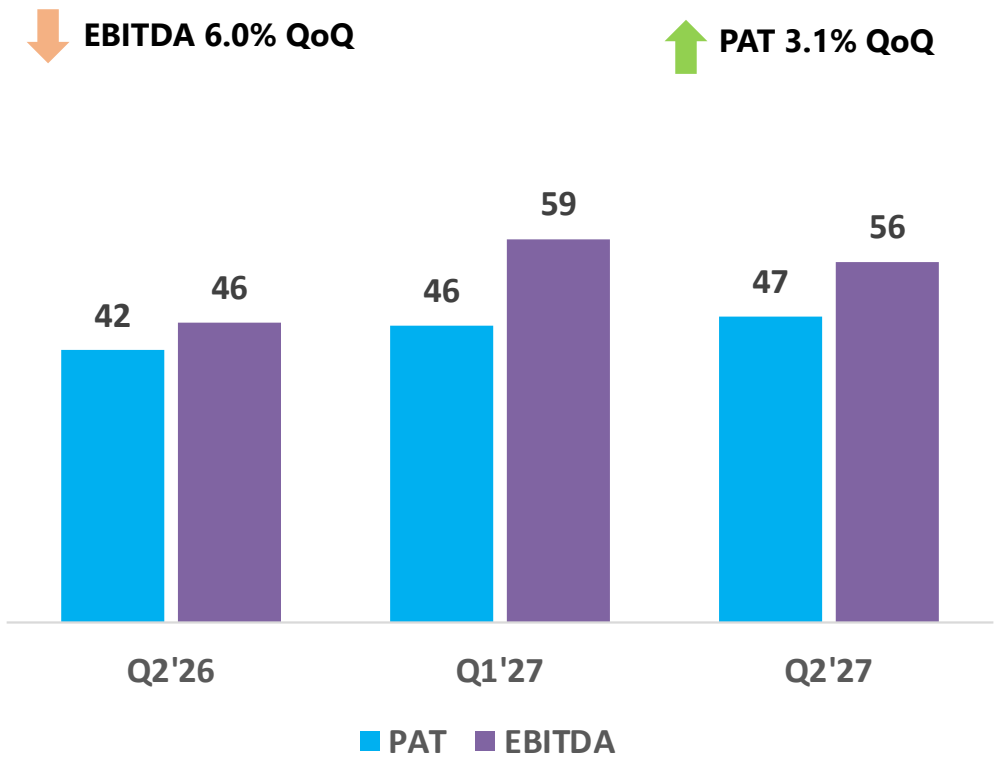
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Domestic Business: Financial Performance Q2FY27

Gross Contribution (INR crs)

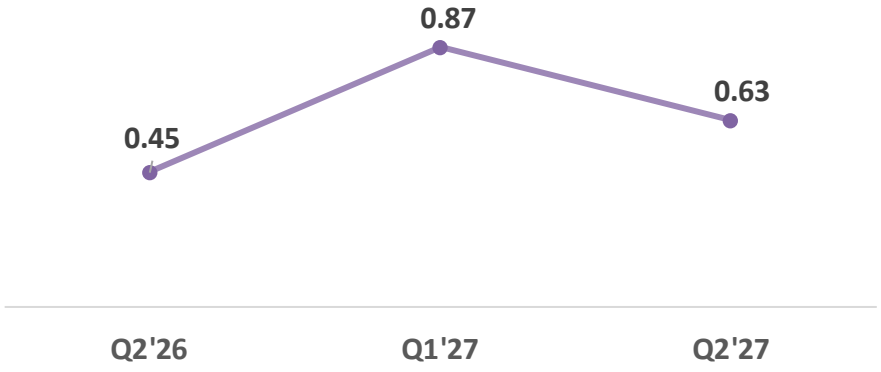


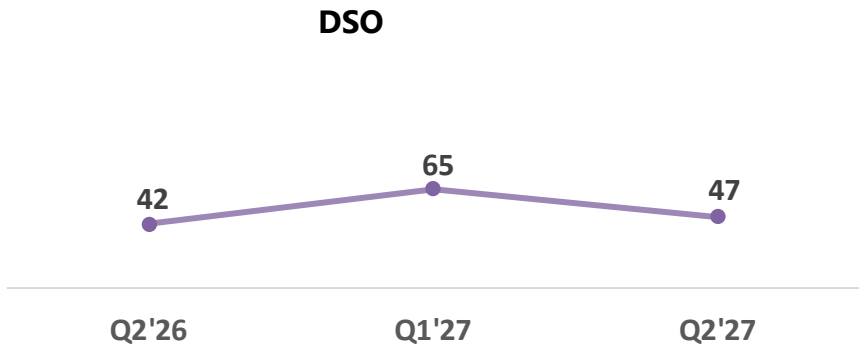
Gross Contribution , EBITDA &PAT (INR crs)

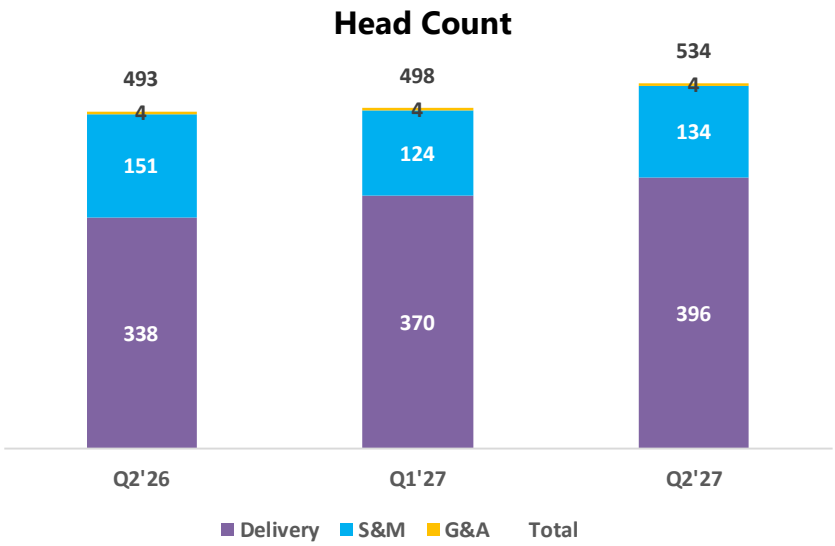


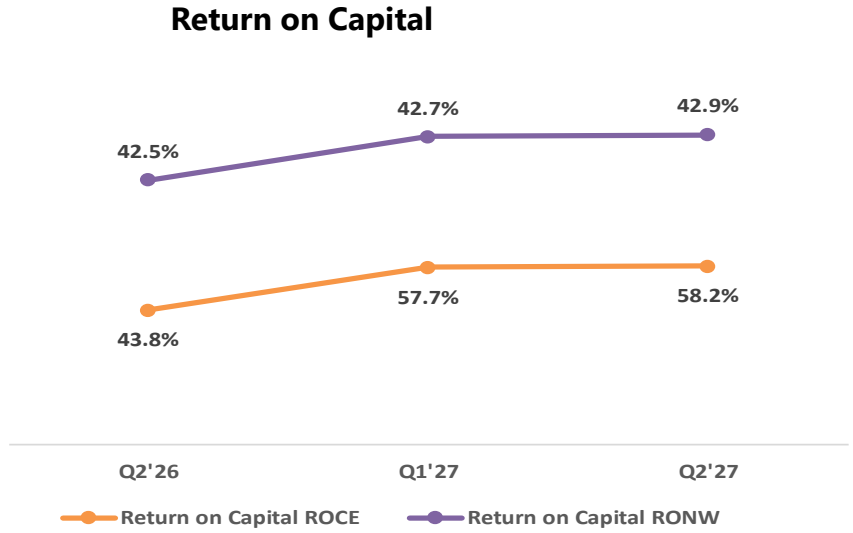
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Domestic Business: Additional Insight Q2 FY27









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THANK YOU



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Fact Sheet Q2'27

SONATA The Modernization Engineering Company
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Section	Particulars	Q2'26	Q3'26	Q4'26	Q1'27	Q2'27
	International Services					
Financial Snapshot	Revenue (in $M)	82.0	82.3	82.4	82.0	**82.8**
	QoQ Growth	*0.2%*	*0.4%*	*0.0%*	*-0.5%*	***1.0%***
	YoY Growth	*-3.1%*	*-5.4%*	*1.3%*	*0.3%*	***0.9%***
	QoQ Growth (CC)	*1.0%*	*0.3%*	*0.6%*	*0.1%*	***1.2%***
	YoY Growth (CC)	*-2.9%*	*6.8%*	*1.1%*	*2.1%*	***1.3%***
	In INR Crs					
	Revenue	730.3	738.6	779.2	777.2	**797.9**
	QoQ Growth	*4.3%*	*1.1%*	*5.5%*	*-0.3%*	***2.7%***
	YoY Growth	*3.2%*	*0.9%*	*10.9%*	*11.0%*	***9.3%***
	EBITDA (Before Forex & OI)	126.3	144.0	157.4	119.6	**123.7**
	EBITDA Margin (Before Forex & OI) %	17.3%	19.5%	20.2%	15.4%	**15.5%**
	EBITDA (After Forex & OI)	146.1	146.8	183.8	114.4	**136.4**
	EBITDA Margin (After Forex & OI) %	19.9%	19.8%	23.6%	14.7%	**17.0%**
	Effective tax rate %	27.0%	26.0%	22.0%	17.0%	**26.0%**
	PAT	78.0	59.8	84.2	62.2	**69.1**
	PAT %	10.6%	8.1%	10.8%	8.0%	**8.6%**
	ROCE %	17.8%	18.7%	24.5%	14.9%	**19.2%**
	RONW %	22.6%	23.1%	30.3%	15.2%	**17.7%**
	DSO (Days)	68	71	64	60	**52**
Revenue Mix	**Revenue by geography**					
	USA	69%	73%	71%	71%	**74%**
	Europe	18.0%	20.0%	23.0%	23%	**19%**
	ROW	13.0%	7.0%	6.0%	6%	**7%**
	Revenue by vertical					
	TMT	31%	31%	36%	34%	**32%**
	Retail & Mfg	33.0%	36.0%	33.0%	32%	**31%**
	Healthcare	14.0%	16.0%	15.0%	15%	**16%**
	BFSI	19.0%	13.0%	13.0%	16%	**17%**
	Others	3.0%	4.0%	3.0%	3%	**4%**
	Revenue by service line / GTM					
	Dynamics	26.0%	21.0%	22.0%	21%	**23%**
	Cloud	42.0%	47.0%	53.0%	62%	**63%**
	Data	20.0%	16.0%	15.0%	11%	**10%**
	Others	1.0%	7.0%	7.0%	3%	**2%**
	Emerging	11.0%	9.0%	3.0%	3%	**2%**
Customer Metrics	**Revenue Concentration**					
	Rev from Top 10 %	53%	55%	54%	51%	**51%**
	Rev from Top 20 %	70%	71%	69%	70%	**66%**
	New customers added	6	3	7	7	**4**
	Customer Size in terms of Revenue					
	$5+ Mn	13	13	12	12	**11**
	$3-5Mn	8	8	9	9	**12**
	$1-3Mn	34	33	35	32	**30**
Deal Metrics	**Order book / TCV**					
	Book-to-bill	1.28x	1.18x	1.16x	1.18x	**1.18x**
Operational Metrics	**Utilization %**	87.3%	90.0%	91.8%	88.5%	**90.5%**
	LTM attrition %	14.0%	11.0%	11.0%	13.0%	**10.0%**
	Headcount matrix					
	Delivery	5683	5496	5395	5409	**5299**
	S&M	108	104	102	104	**100**
	G&A	345	303	297	282	**281**
	Total employees	6136	5903	5794	5795	**5680**
	Onsite/offshore revenue mix	43:57	37:63	32:68	30:70	**30:70**

SONATA The Modernization Engineering Company
SONATA SOFTWARE

Section	Particulars	Q2'26	Q3'26	Q4'26	Q1'27	Q2'27
Domestic Business (in INR crs)						
Financial Snapshot	Revenue In $M	159.4	263.3	192.3	264.9	**173.2**
	Revenue In INR Crs.	1391.3	2345.9	1759.2	2505.6	**1655.6**
	QoQ Growth	*-38.8%*	*68.6%*	*-25.0%*	*42.4%*	***-33.9%***
	YoY Growth	*-4.8%*	*11.1%*	*-8.3%*	*10.1%*	***19.0%***
	Gross Contribution	68.7	76.1	75.3	78.5	**82.0**
	QoQ Growth	*0.3%*	*10.8%*	*-1.1%*	*4.2%*	***4.5%***
	YoY Growth	*-2.1%*	*-7.1%*	*-3.9%*	*14.5%*	***19.3%***
	EBITDA (Before Forex & OI)	46.5	56.2	51.2	59.3	**55.8**
	EBITDA Margin (Before Forex & OI) %	3.3%	2.4%	2.9%	2.4%	**3.4%**
	EBITDA (After Forex & OI)	58.9	65.7	64.8	65.7	**67.1**
	EBITDA Margin (After Forex & OI) %	4.2%	2.8%	3.7%	2.6%	**4.0%**
	Effective tax rate %	25.7%	25.8%	26.1%	26.1%	**26.0%**
	PAT	42.2	44.6	46.3	45.9	**47.3**
	PAT %	3.0%	1.9%	2.6%	1.8%	**2.8%**
	ROCE %	43.8%	43.1%	43.5%	57.7%	**58.2%**
	RONW %	42.5%	41.8%	39.0%	42.7%	**42.9%**
	Net working capital/GC	0.45	0.45	0.48	0.87	**0.63**
	DSO (Days)	42	42	47	65	**47**
Revenue Mix	**Dometic Revenue (Cloud/Non Cloud)**					
	Cloud Revenue %	88.7%	90.1%	90.2%	89.7%	**90.2%**
	Non Cloud Revenue %	11.3%	9.9%	9.8%	10.3%	**9.8%**
	Dometic Revenue (Annuity/others)					
	% of Revenue - Annuity	78.6%	86.3%	89.3%	80.0%	**79.2%**
	% of Revenue - others	21.4%	13.7%	10.7%	20.0%	**20.8%**
Operational Metrics	**Headcount matrix**					
	Delivery	338	356	351	370	**396**
	S&M	151	141	133	124	**134**
	G&A	4	4	5	4	**4**
	Total employees	493	501	489	498	**534**

Section	Particulars	Q2'26	Q3'26	Q4'26	Q1'27	Q2'27
Consolidated (in INR crs)						
Financial Snapshot	Revenue in $M	242.8	345.8	277.2	346.6	**255.9**
	Revenue In INR Crs.	2119.3	3080.6	2536.2	3279.1	**2445.2**
	QoQ Growth	*-28.5%*	*45.4%*	*-17.7%*	29.3%	***-25.4%***
	YoY Growth	*-2.3%*	*8.4%*	*-3.1%*	10.6%	***15.4%***
	EBITDA (Before Forex & OI)	172.7	200.2	208.7	179.0	**179.5**
	EBITDA Margin (Before Forex & OI) %	8.1%	6.5%	8.2%	5.5%	**7.3%**
	EBITDA (After Forex & OI)	204.1	211.6	246.2	177.5	**201.8**
	EBITDA Margin (After Forex & OI) %	9.6%	6.9%	9.7%	5.4%	**8.2%**
	Effective tax rate %	26.5%	25.9%	23.3%	21.1%	**26.0%**
	PAT	120.2	104.4	130.5	108.1	**116.4**
	PAT %	5.7%	3.4%	5.1%	3.3%	**4.7%**
	ROCE %	22.7%	23.3%	28.0%	21.9%	**25.8%**
	RONW %	27.1%	27.7%	32.3%	20.9%	**23.3%**
	Gross Cash and Cash Equivalent	322.7	563.7	606.0	567.0	**426.3**
	Cash & net cash position	-280.0	-12.0	30.7	67.0	**-69.3**
	EPS Per Share (in INR)	4.3	3.8	4.7	3.9	**4.2**
Operational Metrics	**Headcount matrix**					
	Delivery	6021	5852	5746	5779	**5695**
	S&M	259	245	235	228	**234**
	G&A	349	307	302	286	**285**
	Total employees	6629	6404	6283	6293	**6214**