



SONATA SOFTWARE

A Sonata Software Company



25th June, 2022

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai
Kind Attn: Manager, Listing Department
Email Id: neaps@nse.co.in
Stock Code - SONATSOFTW

BSE Limited
P.J. Towers, Dalal Street
Mumbai
Kind Attn: Manager, Listing Department
Email Id: listing.centre@bseindia.com
Stock Code - 532221

Dear Sir/Madam,

Sub: Summary of Proceedings of the 27th Annual General Meeting

With reference to the captioned subject and in terms of Regulation 30, Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding a copy of summary of proceedings of the 27th Annual General Meeting of the Company held on Friday, 24th June, 2022 at 4.00 pm.

Please take the same on record.

Thanking you,

Yours faithfully
For **Sonata Software Limited**

Mangal Kulkarni
Company Secretary, Compliance Officer and Head-Legal

Encl: as above

SUMMARY OF THE PROCEEDINGS OF THE 27TH ANNUAL GENERAL MEETING

The 27th Annual General Meeting (AGM) of the Shareholders of Sonata Software Limited was held on Friday, June 24, 2022 through Video Conferencing (“VC”) / Other Audio Visual Mean (“OAVM”).

The meeting was held in compliance with the General Circulars issued by the Ministry of Corporate Affairs (MCA) from time to time and circulars issued by the Securities and Exchange Board of India (SEBI) from time to time and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

PRESENT	MODE OF PRESENCE
Mr. Pradip P Shah, Chairman, Independent Director and Chairman of Audit Committee and Risk Management Committee	Participated through video conferencing from Paris
Mr. P Srikar Reddy, Managing Director	Participated through video conferencing from Bengaluru
Mr. Samir Dhir, Whole-time Director & CEO	Participated through video conferencing from New Jersey
Mr. Viren Raheja, Non-Executive Director	Participated through video conferencing from Mumbai
Mr. S B Ghia, Non-Executive Director and Chairman of Stakeholders Relationship Committee	Participated through video conferencing from Mumbai
Mr. Sanjay Asher, Independent Director and Chairman of Nomination and Remuneration Committee	Participated through video conferencing from Mumbai
Ms. Radhika Rajan, Independent Director and Chairman of Corporate Social Responsibility Committee	Participated through video conferencing from USA
Ms. Mangal Kulkarni, Company Secretary, Compliance Officer and Head-Legal	Participated through video conferencing from Bengaluru
Mr. Jagannathan C N, Chief Financial Officer	Participated through video conferencing from Bengaluru
Mr. Roshan Shetty, Chief Revenue Officer	Participated through video conferencing from London
Mr. Sathanarayana R, VP-Finance & Accounts	Participated through video conferencing from Bengaluru
Mr. Gurvinder Singh, Partner, Deloitte Haskins & Sells, LLP, (Retiring Statutory Auditors)	Participated through video conferencing from Bengaluru
Mr. Murtuza, Senior Manager, Deloitte Haskins & Sells, LLP, (Retiring Statutory Auditors)	Participated through video conferencing from Bengaluru

Mr. Parameshwar G Hegde, Secretarial Auditor	Participated through video conferencing from Bengaluru
Mr. M V Bhat, Scrutinizer	Participated through video conferencing from Bengaluru
Mr. Supreet Sachdev, BSR & Co LLP, New Statutory Auditors	Participated through video conferencing from Bengaluru
Mr. Amrit Bhansali, BSR & Co LLP, New Statutory Auditors	Participated through video conferencing from Bengaluru

A total of 72 members of the Company attended the meeting through VC facility. The meeting commenced at 4:00 PM (IST).

Mr. Pradip P Shah, Chairman, took the Chair and welcomed the Members to the 27th AGM of the Company. The Chairman informed that this AGM is being held through VC/OAVM in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. The Chairman affirmed that he is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable members to participate and vote on the items considered at the AGM. Further, he requested the Board members and the management personnel to introduce themselves.

The requisite Quorum being present through video conference, the Chairman called the meeting to order. The Members were informed that the requisite registers and the documents referred to in the Notice of 27th AGM were available for inspection electronically during the Meeting.

Mr. Pradip P Shah, Chairman addressed the members and delivered his speech (a copy of speech is enclosed herewith for the purpose of information as **Annexure I**) followed by a presentation by Mr. P Srikar Reddy, Managing Director (presentation has been made available on the website of the Company at <https://www.sonata-software.com/about-us/investor-relations>).

Further, the Chairman informed that the Company had provided the Members the facility to cast their vote electronically on all resolutions set forth in the Notice. Members who were present at the AGM, virtually, and had not cast their votes electronically through remote e-voting were provided an opportunity to cast their votes during the meeting through e-voting system provided by NSDL. It was further informed that there would be no voting by show of hands.

The following items of Business, as per the Notice of AGM dated April 29, 2022, were transacted at the Meeting:

Ordinary Business:

1. Adoption of Financial Statements for the Financial Year 2021-22 (Including the consolidated Financial Statements);
2. Confirmation of the payment of Interim Dividend of ₹ 8.00 per equity share (i.e. 800 %) already paid and declare Final Dividend of ₹ 13.00 per equity share (i.e. 1300%) for the Financial Year 2021-22;



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3. Appointment of a Director in place of Mr. S B Ghia (DIN: 00005264), who retires by rotation and being eligible, offers himself for re-appointment.
4. Appointment of M/s B S R & Co. LLP, (Firm Registration No. 101248W/W-100022) Chartered Accountants, Bengaluru as Statutory Auditors of the Company, for a period of five (5) years from the conclusion of Twenty Seventh (27th) Annual General Meeting until the conclusion of the Thirty Second (32nd) Annual General Meeting of the Company.

Special Business:

5. Approval for continuation of Mr. S B Ghia (DIN: 00005264) as a Non-Executive Non-Independent Director after attaining Age of 75 years.
6. Appointment of Mr. Samir Dhir (DIN: 03021413) as a Director of the Company.
7. Appointment of Mr. Samir Dhir (DIN: 03021413) as a Whole-time Director of the Company with remuneration.

Members were provided a facility to ask questions or express views through VC and also through chat box option on the above listed resolutions. Clarifications were provided to the questions raised by the speaker shareholders. Mr. M V Bhat, Practicing Company Secretary (ACS-52463/ CoP No-19221) was appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The members were informed that the consolidated results of the remote e-voting and e-voting at the AGM will be declared on receipt of Scrutinizer's report and will be placed on Company's website, NSDL's website and be submitted to the Stock Exchanges.

The Chairman then thanked all the shareholders and Board Members for attending the Meeting. The AGM concluded at 05.10 p.m. with a vote of thanks to the Chair.

Post conclusion of the meeting the e-voting facility on NSDL portal was kept open till 05.30 p.m.

Note:

This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

The dividend declared at the Meeting will be credited to the members on or after July 1, 2022 and physical warrants shall be dispatched to the members, who have not registered their ECS mandates.

For **Sonata Software Limited**

Mangal Kulkarni

Company Secretary, Compliance Officer and Head-Legal

SONATA SOFTWARE FY 2022 AGM CHAIRMAN'S MESSAGE

Dear Shareholders,

It gives me pleasure to welcome you all to the 27th Annual General Meeting (AGM) of Sonata Software. It is indeed a privilege to share my thoughts on the performance of fiscal year 2022.

The Company further strengthened its position as a leading digital transformation partner of choice for clients. The results for the year have shown significant growth quarter-on-quarter over the year both in revenues and profits across all business units, geographies, services and industry verticals.

This is a clear indication of Sonata's strategy of building digital enterprises through its unique Platformation™ methodology. Sonata's Platformation™, now in its fifth year, has put the Company in a good place, positioned for another year of high growth.

The Encore acquisition we made last year has now not only given access to the fast-growing health care vertical but has also strengthened our position as a cloud services partner.

The India business continues to grow, and the addition of partners like AWS and GCP has further consolidated our position as a partner for multi-cloud deployments and managed services.

Customer experience continues to be a big area of focus the world over and with greater investments in the GBW CX platform, we expect this business to grow in future.

The company has invested in near-shore delivery centres in Canada and Ireland to serve our clients better, and to get access to local talent.

In line with the growth agenda, the Company invested in talent at senior level. Three senior leaders joined Team Sonata - Ankush Patel, Kartik Visweswaran and Suryaprakash KV, strengthening global sales, large deals and delivery capability. Recently the company has on-boarded Roshan Shetty as the Chief Revenue Officer responsible for global sales of services based out of London.

The Board has implemented a measured succession plan, Samir Dhir has joined the Company as the CEO and Executive Director. Samir is a proven leader in scaling organizations in international services and we see a tremendous future and growth for that business under his leadership.

Srikar Reddy will continue as the Managing Director and provide continuity while he transitions his operation responsibilities to Samir. He will then take on the role of Executive Vice Chairman of the Company.

Turning to financial performance, our International IT services revenue showed growth of almost 26% to over ₹ 1,493.80 crore (₹ 1,183.86 crore in FY'21) while after tax profits showed a growth of nearly 49% to ₹ 274.50 crore in FY'22 (after tax profit was ₹ 183.78 crore in FY'21). International IT Services contributed to 27% to the total revenue and 73% of PAT. Our Domestic Products and Services contributed 73% to the total revenue and 27% of PAT.

At a consolidated level, revenue grew 31% to ₹ 5,553.37 crore while profits showed a growth of 54.30% to ₹ 376.43 crore. Our balance sheet continues to be strong, and we finished the year with a free cash of over ₹ 871.61 crore witnessing ROCE of 37%. As always, Shareholder delight is our top priority and we declared an interim dividend of ₹ 8 per share and followed it up with a final dividend recommendation of ₹ 13 per share making the total dividend of ₹ 21 per share for the year.

Cloud-driven technology transformation and the digitalization of business models will continue to grow, and Sonata is well positioned to address this growing opportunity. We will also continue to invest in building capabilities in emerging technologies.

The competition for human resources has been intense over the course of the past few years and skilled digital talent will play a significant role, as the increased demand in the short term has led to intense global competition for such talent. The Company continues to make investments in acquiring and nurturing digital talent. The Company will continue to invest in strategic areas, both organic and inorganic, including opening new global delivery centers, marketing and branding, and in bringing in new global talent.

Here, at Sonata, we have a culture where employees are encouraged to be curious, to experiment, and to share things they learn. We believe in cultivating a growth mindset, where personal growth goes hand in hand with organizational growth and building a learning culture.

We at Sonata also understand the importance of Environmental Sustainability Governance (ESG), both to us and our clients. The Company has also now set in motion a clear long term ESG goal program with clear metrics and initiatives and timelines to achieve them.

I would like to take this opportunity to thank our Stakeholders, Clients, Partners and Vendors for their continued support and trust in all our endeavors. Last, but not the least, I would like to place my appreciation to Srikar Reddy and his management team, as well as every Sonatian, for their performance. Wishing them good health, safety, and success, I am confident that we will continue to take the Company to greater heights in the future.

With Warm Regards,
Pradip P Shah
Chairman