



SONATA SOFTWARE LIMITED



2<sup>nd</sup> November, 2016

National Stock Exchange of India Limited  
Listing Department  
Exchange Plaza, 5th Floor  
Bandra Kurla Complex  
Bandra (E) Mumbai – 400 051  
Stock Code - SONATSOFTW

BSE Limited  
Listing Department  
P.J. Towers, Dalal Street  
Mumbai 400 001  
Stock Code - 532221

Dear Sir/Madam,

**SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2016**

**REF: DISCLOSURE UNDER REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

With reference to the above, we wish to inform you that the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2016 were considered and adopted by the Board in the meeting held on 2<sup>nd</sup> November, 2016.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2016 together with Limited Review Report from our Statutory Auditors.

A copy of the press release is enclosed for your reference.

Also note that the aforesaid information will be available on our website [www.sonata-software.com](http://www.sonata-software.com)

Kindly take the same on record.

Thanking you,

Yours faithfully  
For Sonata Software Limited

  
Kundan K. Lal  
Company Secretary and Head of Legal

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SONATA SOFTWARE LIMITED

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **SONATA SOFTWARE LIMITED** ("the Company") for the Quarter and Six months ended September 30, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**

Chartered Accountants  
(Firm's Registration No. 008072S)



**V. Srikumar**

Partner

(Membership No. 84494)

Mumbai, November 02, 2016  
VS/ TSV/ 2016

**SONATA SOFTWARE LIMITED**

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030  
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 CIN - L72200MH1994PLC082110

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Part I [C in lakhs]

**Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2016**

Sl No.	Particulars	Three months ended	Preceding	Corresponding	Six months ended	Corresponding	Year ended
		September 30, 2016	three months ended June 30, 2016	three months ended September 30, 2015	September 30, 2016	Six months ended September 30, 2015	March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/income from operations	15,377.86	13,908.33	11,861.02	29,286.19	23,622.71	50,433.14
	(b) Other operating income	35.33	32.66	11.05	67.99	17.81	47.27
	Total income from operations (net)	15,413.19	13,940.99	11,872.07	29,354.18	23,640.52	50,480.41
2	Expenses						
	(a) Purchase of stock-in-trade	1,417.41	350.39	-	1,767.80	142.87	142.87
	(b) Employee benefits expense	7,659.98	7,452.51	7,386.79	15,112.49	14,510.40	28,642.48
	(c) Depreciation and amortisation expense	112.27	107.26	93.07	219.53	193.17	436.81
	(d) Other expenses	2,586.09	2,525.94	2,192.10	5,108.75	4,307.80	8,896.90
	(e) Net exchange loss/(gain)	(388.14)	(679.80)	(267.37)	(1,067.94)	(694.58)	(956.64)
	Total expenses	11,387.61	9,756.50	9,404.59	21,140.63	18,459.66	37,162.42
3	Profit from operations before other income, finance costs and exceptional item (1-2)	4,025.58	4,184.69	2,467.48	8,213.55	5,180.86	13,317.99
4	Other income	483.96	451.81	585.50	932.49	1,185.13	2,936.91
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	4,509.54	4,636.50	3,052.98	9,146.04	6,365.99	16,254.90
6	Finance costs	15.01	285.26	95.19	300.27	177.02	390.62
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	4,494.53	4,351.24	2,957.79	8,845.77	6,188.97	15,864.28
8	Exceptional item Interest income on income tax refund	-	97.45	-	97.45	-	-
9	Profit from ordinary activities before tax (7-8)	4,494.53	4,448.69	2,957.79	8,943.22	6,188.97	15,864.28
10	Tax expense	1,183.14	971.35	714.74	2,154.49	1,582.07	4,119.83
11	Net profit from ordinary activities after tax (9-10)	3,311.39	3,477.34	2,243.05	6,788.73	4,606.90	11,744.45
12	Paid-up equity share capital (Face value ₹ 1/-)	1,051.59	1,051.59	1,051.59	1,051.59	1,051.59	1,051.59
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						34,983.74
14	Earnings per share (of ₹ 1/- each) (not annualised): Basic and Diluted *Annualised See accompanying notes to the financial results	3.15	3.31	2.13	6.46	4.38	11.17*



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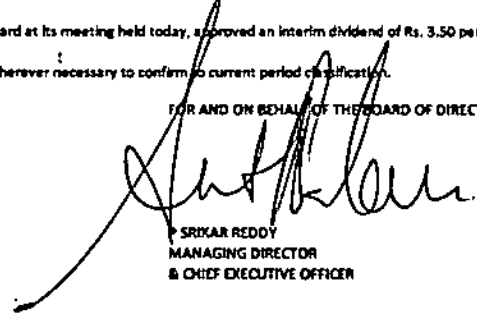
**Notes:**

- 1 The Standalone statement of assets and liabilities for the six months ended 30th September, 2016 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(₹ in lakhs)			
Sr #	Particulars	As at	As at
		September 30, <i>Unaudited</i>	March 31, 2016 <i>Audited</i>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	Share capital	1,051.59	1,051.59
	Reserves and surplus	41,823.70	34,983.74
	Sub total - Shareholders' funds	42,875.29	36,035.33
2	Non-current liabilities		
	Other long-term liabilities	512.21	401.74
	Sub total - Non-current liabilities	512.21	401.74
3	Current liabilities		
	Short-term borrowings	2,068.96	9,651.28
	Trade payables	3,504.74	3,271.56
	Other current liabilities	1,275.50	1,144.56
	Short-term provisions	1,330.48	983.42
	Sub total - Current liabilities	8,179.68	15,050.82
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>51,567.18</b>	<b>51,487.89</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Fixed assets	1,754.06	1,869.44
	Non-current investments	2,601.93	2,601.93
	Deferred tax assets (net)	1,092.84	995.06
	Long-term loans and advances	4,860.88	4,696.97
	Other non-current assets	13.29	12.84
	Sub total - Non-current assets	10,323.00	10,179.24
2	Current assets		
	Current investments	5,305.36	6,999.96
	Trade receivables	15,347.90	12,451.97
	Cash and cash equivalents	14,467.34	18,550.69
	Short-term loans and advances	4,066.07	1,118.62
	Other current assets	2,057.51	2,187.41
	Sub total - Current assets	41,244.18	41,308.65
	<b>TOTAL ASSETS</b>	<b>51,567.18</b>	<b>51,487.89</b>

- 2 The above standalone unaudited financial results of the Company have been prepared in accordance with the measurement and recognition principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS - 25) prescribed under Section 133 of the Companies Act, 2013 and has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2016.
- 3 The Company operates in a single Segment viz. International Software Service exports. Accordingly, segment results are not presented.
- 4 Based on the financial performance of the Company, the Board at its meeting held today, approved an interim dividend of Rs. 3.50 per share.
- 5 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS



SRIKAR REDDY  
 MANAGING DIRECTOR  
 & CHIEF EXECUTIVE OFFICER

Place : Mumbai

Date : 02nd November, 2016



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF SONATA SOFTWARE LIMITED

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **SONATA SOFTWARE LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the Quarter and Six months ended September 30, 2016 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 3(i). The Statement includes the results of the following subsidiaries:
  - a. Sonata Information Technology Limited
  - b. Sonata Software North America Inc.
  - c. Sonata Software GmbH
  - d. Sonata Europe Limited
  - e. Sonata Software FZ- LLC
  - f. Sonata Software (Qatar) LLC
  - g. Rezopia Inc.
  - h. Halosys Technologies Inc. and
  - i. Interactive Business Information System Inc.

- 3(ii). We did not review the interim financial information of a subsidiary whose interim financial information reflect total assets of ₹ 203.00 lakhs as at September 30, 2016, total revenues of ₹ 57.67 lakhs and ₹ 118.46 lakhs for the Quarter and Six months ended September 30, 2016 and total profit/ (loss) after tax of (₹ 3.94) lakhs and ₹ 5.37 lakhs for the Quarter and Six months ended September 30, 2016, as considered in the consolidated unaudited financial results. This interim financial information have been reviewed by other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor.
4. Based on our review conducted as stated above and based on the consideration of the report of the other auditor referred to in paragraph 3(ii) above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**V. Srikumar**  
Partner

(Membership No. 84494)

**Mumbai**, November 2, 2016  
VS/ TSV/ 2016

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Part I		Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2016						₹ In lakhs)
Sl No.	Particulars	Three months ended September 30, 2016	Preceding three months ended June 30, 2016	Corresponding three months ended September 30, 2015	Six months ended September 30, 2016	Corresponding Six months ended September 30, 2015	Year ended March 31, 2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	(a) Net sales/income from operations	52,169.94	67,701.00	39,774.27	119,870.94	87,652.02	193,851.93	
	(b) Other operating income	75.58	77.90	67.40	153.48	105.73	198.21	
	Total income from operations (net)	52,245.52	67,778.90	39,841.67	120,024.42	87,757.75	194,050.14	
2	Expenses							
	(a) Purchase of stock-in-trade	29,488.68	48,028.23	21,330.94	77,516.91	51,082.82	116,266.65	
	(b) Changes in inventories of stock-in-trade	1,188.23	(1,591.86)	(455.18)	(403.63)	(336.06)	(267.59)	
	(c) Employee benefits expense	11,272.98	11,136.97	10,082.14	22,409.95	19,793.34	40,978.37	
	(d) Depreciation and amortisation expense	216.40	199.13	120.98	415.53	245.50	616.25	
	(e) Other expenses	5,233.69	5,814.62	4,126.87	11,045.02	8,298.20	17,883.11	
	(f) Net exchange loss/(gain)	(418.97)	(364.58)	(415.90)	(783.55)	(1,116.79)	(1,464.63)	
	Total expenses	46,981.01	63,222.51	34,789.85	110,200.23	77,967.01	174,012.16	
3	Profit from operations before other income, finance costs and exceptional item (1-2)	5,264.51	4,556.39	5,051.82	9,824.19	9,790.74	20,037.98	
4	Other income	414.26	881.51	691.26	1,292.48	1,180.16	2,913.58	
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	5,678.77	5,437.90	5,743.08	11,116.67	10,970.90	22,951.56	
6	Finance costs	134.18	423.66	175.99	557.84	327.87	794.95	
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	5,544.59	5,014.24	5,567.09	10,558.83	10,643.03	22,156.61	
8	Exceptional item Interest income on Income tax refund	-	208.54	96.01	208.54	368.04	368.04	
9	Profit from ordinary activities before tax (7-8)	5,544.59	5,222.78	5,663.10	10,767.37	11,011.07	22,524.65	
10	Tax expense	1,762.72	1,540.08	1,730.05	3,302.80	3,257.90	6,665.55	
11	Net profit from ordinary activities after tax (9-10)	3,781.87	3,682.70	3,933.05	7,464.57	7,753.17	15,859.10	
12	Minority interest	-	-	-	-	-	-	
13	Net profit after taxes and minority interest (11-12)	3,781.87	3,682.70	3,933.05	7,464.57	7,753.17	15,859.10	
14	Paid-up equity share capital (Face Value ₹ 1/-)	1,051.59	1,051.59	1,051.59	1,051.59	1,051.59	1,051.59	
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year						46,047.65	
16	Earnings per share (of ₹ 1/- each) (not annualised): Basic and Diluted	3.60	3.50	3.74	7.10	7.37	15.08*	
	* Annualised							
	See accompanying notes to the Consolidated financial results							



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**Notes:**

<sup>1</sup> The Consolidated statement of assets and liabilities for the six months ended 30th September, 2016 as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr #	Particulars	(₹ in Lakhs)	
		As at	As at
		September 30, 2016	March 31, 2016
		<i>Unaudited</i>	<i>Audited</i>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	Share capital	1,051.59	1,051.59
	Reserves and surplus	53,465.48	46,047.65
	Sub total - Shareholders' funds	54,517.07	47,099.24
2	Non-current liabilities		
	Long-term borrowings	4,296.35	5,222.71
	Other long-term liabilities	1,710.68	1,616.30
	Sub total - Non current liabilities	6,007.03	6,839.01
3	Current liabilities		
	Short-term borrowings	10,628.04	11,905.32
	Trade payables	29,957.13	26,546.46
	Other current liabilities	4,328.82	4,309.79
	Short-term provisions	2,484.91	2,488.74
	Sub total - Current liabilities	47,398.90	45,250.31
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>107,923.00</b>	<b>99,188.56</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	Fixed assets	2,947.08	2,916.73
	Goodwill on consolidation	9,096.58	9,096.58
	Non-current investments	0.31	0.31
	Deferred tax assets (net)	1,352.45	1,291.73
	Long-term loans and advances	7,152.68	6,493.51
	Other non-current assets	85.37	91.19
	Sub total - Non-current assets	20,634.47	19,890.05
2	Current assets		
	Current investments	5,305.36	5,224.45
	Inventories	1,404.53	1,000.90
	Trade receivables	48,476.20	35,443.44
	Cash and cash equivalents	24,281.57	29,525.02
	Short-term loans and advances	4,107.16	3,776.71
	Other current assets	3,713.71	4,327.99
	Sub total - Current assets	67,288.53	79,298.51
	<b>TOTAL ASSETS</b>	<b>107,923.00</b>	<b>99,188.56</b>





- 2 The above consolidated unaudited financial results of the Group have been prepared in accordance with the measurement and recognition principles laid down in Accounting Standard 25 "Interim Financial Reporting" (AS - 25) prescribed under Section 133 of the Companies Act, 2013 and has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2016.
- 3 Consolidated unaudited financial results include subsidiaries i.e., Sonata Information Technology Limited, Sonata Software North America Inc., Retopia, Inc., Halosys Technologies Inc. (w.e.f September 11, 2015), Interactive Business Information Systems, Inc. (IBIS) (w.e.f November 18, 2015), Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC and Sonata Software (Qatar) LLC. The figures for current quarter are inclusive of Halosys Technologies Inc. and Interactive Business Information Systems, Inc. (IBIS) and hence figures of the current six months and of corresponding six months ended September 30, 2015 are not comparable.
- 4 The consolidated segment wise revenue and results for the quarter and six months ended September 30, 2016 are as follows :

(₹ in lakhs)

Particulars	Three months ended September 30, 2016	Preceding three months ended June 30, 2016	Corresponding three months ended September 30, 2015	Six months ended September 30, 2016	Corresponding Six months ended September 30, 2015	Year ended March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>						
a. India	32,901.37	50,131.93	24,171.73	83,093.30	57,342.36	129,558.46
b. Other than India	19,753.74	18,367.37	16,061.81	38,121.11	31,359.78	66,137.57
<b>Total</b>	<b>52,655.11</b>	<b>68,499.30</b>	<b>40,233.54</b>	<b>121,154.41</b>	<b>88,702.14</b>	<b>195,696.03</b>
Less : Inter segment revenue	409.59	720.40	391.87	1,129.99	944.39	1,645.89
<b>Net sales/income from operations</b>	<b>52,245.52</b>	<b>67,778.90</b>	<b>39,841.67</b>	<b>120,024.42</b>	<b>87,757.75</b>	<b>194,050.14</b>
<b>2. Segment results</b>						
Profit before tax and interest						
a. India	1,685.97	1,772.40	1,749.34	3,458.37	2,845.40	6,407.53
b. Other than India	3,578.54	2,783.99	3,302.48	6,365.82	6,945.34	13,630.45
<b>Total</b>	<b>5,264.51</b>	<b>4,556.39</b>	<b>5,051.82</b>	<b>9,824.19</b>	<b>9,790.74</b>	<b>20,037.98</b>
Less: Finance costs	134.18	423.66	175.99	557.84	327.87	794.95
<b>Unallocable income net of unallocable expenditure</b>	<b>414.26</b>	<b>881.51</b>	<b>691.26</b>	<b>1,292.48</b>	<b>1,180.16</b>	<b>2,913.58</b>
<b>3. Profit before tax and exceptional item</b>	<b>5,544.59</b>	<b>5,014.24</b>	<b>5,567.09</b>	<b>10,558.83</b>	<b>10,643.03</b>	<b>22,156.61</b>
Exceptional Item						
Interest Income on income tax refund	-	208.54	96.01	208.54	368.04	368.04
<b>Profit before tax and minority interest</b>	<b>5,544.59</b>	<b>5,222.78</b>	<b>5,663.10</b>	<b>10,767.37</b>	<b>11,011.07</b>	<b>22,524.65</b>
<b>4. Segment assets</b>						
a. India	47,398.68	50,519.23	38,314.60	47,398.68	38,314.60	34,480.39
b. Other than India	39,099.03	44,260.86	34,582.83	39,099.03	34,582.83	43,325.39
c. Unallocable	21,425.29	21,523.40	15,529.89	21,425.28	15,529.90	21,382.78
<b>Total Assets</b>	<b>107,923.00</b>	<b>116,303.49</b>	<b>88,427.32</b>	<b>107,922.99</b>	<b>88,427.33</b>	<b>99,188.56</b>
<b>5. Segment liabilities</b>						
a. India	25,919.25	33,834.67	20,003.06	25,919.25	20,003.06	23,134.09
b. Other than India	9,745.56	9,758.19	10,147.75	9,745.56	10,147.75	9,897.48
c. Unallocable	17,741.12	22,206.08	8,588.00	17,741.12	8,598.00	19,057.75
<b>Total Liabilities</b>	<b>53,405.93</b>	<b>65,798.94</b>	<b>38,748.81</b>	<b>53,405.93</b>	<b>38,748.81</b>	<b>52,089.32</b>

4 Based on the financial performance of the Company, the Board at its meeting held today, approved an interim dividend of Rs. 3.50 per share.

5 Previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

D. SRIKAR REDDY  
MANAGING DIRECTOR  
& CHIEF EXECUTIVE OFFICER

Place : Mumbai  
Date : 02nd November, 2016





**Sonata Software - Consolidated Q2 FY17 International Services Revenues at ₹209 Crores growth of 23% YoY and 7% QoQ; Board declared an interim dividend of ₹ 3.50 per share at its meeting held on November 02, 2016**

Mumbai, November 02, 2016

Sonata Software, a global IT services and technology solutions company, today reported its unaudited financial results for its 2<sup>nd</sup> quarter ended 30<sup>th</sup> September, 2016.

Description	in ₹ Crores							
	For the Quarter ended					For the half year ended		
	30-Sep-16	30-Jun-16	30-Sep-15	QoQ	YoY	30-Sep-16	30-Sep-15	YoY
<b>Revenues</b>								
International IT Services	209.1	195.7	170.7	7%	23%	404.9	336.3	20%
Domestic- Products & Services	317.4	489.3	231.6	-35%	37%	806.7	550.7	46%
Consolidated	522.5	677.8	398.4	-23%	31%	1,200.2	877.6	37%
<b>EBITDA</b>								
International IT Services	45.5	44.0	46.1	3%	-1%	89.4	87.5	2%
Domestic- Products & Services *	14.2	15.3	14.2	-7%	0%	29.5	28.6	3%
Consolidated *	59.0	58.5	59.6	1%	-1%	117.4	114.5	3%
<b>PAT</b>								
International IT Services	29.6	28.0	31.0	6%	-4%	57.6	60.8	-5%
Domestic- Products & Services	8.2	8.8	8.4	-7%	-2%	17.0	16.7	2%
Consolidated	37.8	36.8	39.3	3%	-4%	74.6	77.5	-4%

\* Includes "exceptional item" Interest income received on Income-Tax refund of ₹ 2.09 crores in Q1 of FY2016-17 (of which Domestic relates to ₹ 1.11 crore and balance ₹ 0.97 crore relates to International).

Speaking on the results Mr. Srikar Reddy, Managing Director & CEO of the Company said "Though our profits are down marginally YOY due to forex and additional investment in IP development, we are pleased with our growth in International Services and this is a result of our IP led strategy to drive digital transformation in our verticals of Travel, Retail, Distribution and ISVs."



**Performance Highlights for the quarter:**

• **Consolidated:**

- Revenues at ₹522 Crores
- EBIDTA at ₹59 Crores: growth of 1% QoQ;
- PAT at ₹38 Crores : growth of 3% QoQ;
- Cash and equivalents of approximately ₹132 Crores (net of borrowings).

• **International IT Services:**

- Revenues at ₹209 crores : growth of 7% QoQ;
- EBIDTA at ₹45 Crores: growth of 3% QoQ;
- PAT at ₹30 Crores : growth of 6% QoQ;

• **Domestic Products & Services :**

- Revenues at ₹317 crores: decline of 35% QoQ;
- EBIDTA at ₹14 Crores: decline of 7% QoQ;
- PAT at ₹8 Crores : decline of 7% QoQ;

**About Sonata Software**

Sonata Software is a global IT solutions firm focused on catalysing business transformation initiatives of its clients through deep domain knowledge, technology expertise and customer commitment. The company delivers strategic technology solutions for Travel, Retail & Distribution and Software Product companies to drive enhanced customer engagement, operations efficiency and return on IT investments. Sonata brings its own proprietary platforms, products and services in digital technology areas such as Omni-channel commerce, Mobility, Analytics, Cloud and ERP to enable speed and reliability of IT led innovation. A trusted long-term service provider to Fortune 500 companies across both the software product development and enterprise business segments, Sonata seeks to add differentiated value to leadership to those who want to make an impact on their businesses, with IT.

**For further information, please contact:**

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