

1st February, 2024

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Mumbai
Kind Attn: Manager, Listing Department
Stock Code – SONATSOFTW

BSE Limited
P.J. Towers, Dalal Street, Mumbai
Kind Attn: Manager, Listing Department
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 and nine months ended 31st December, 2023.

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

Please take the same on record.

Thanking you,

Yours faithfully,

For **Sonata Software Limited**

Mangal Kulkarni
Company Secretary, Compliance Officer and Head Legal

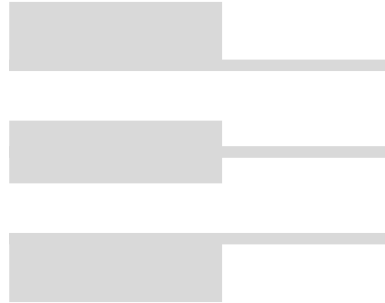
Encl.: As above



**A Modernization
Engineering Company**

Q3 FY'24

Investor Presentation



We are a Modernization and a Digital Engineering company powered by our unique **PLATFORMATION™** framework.

The Company

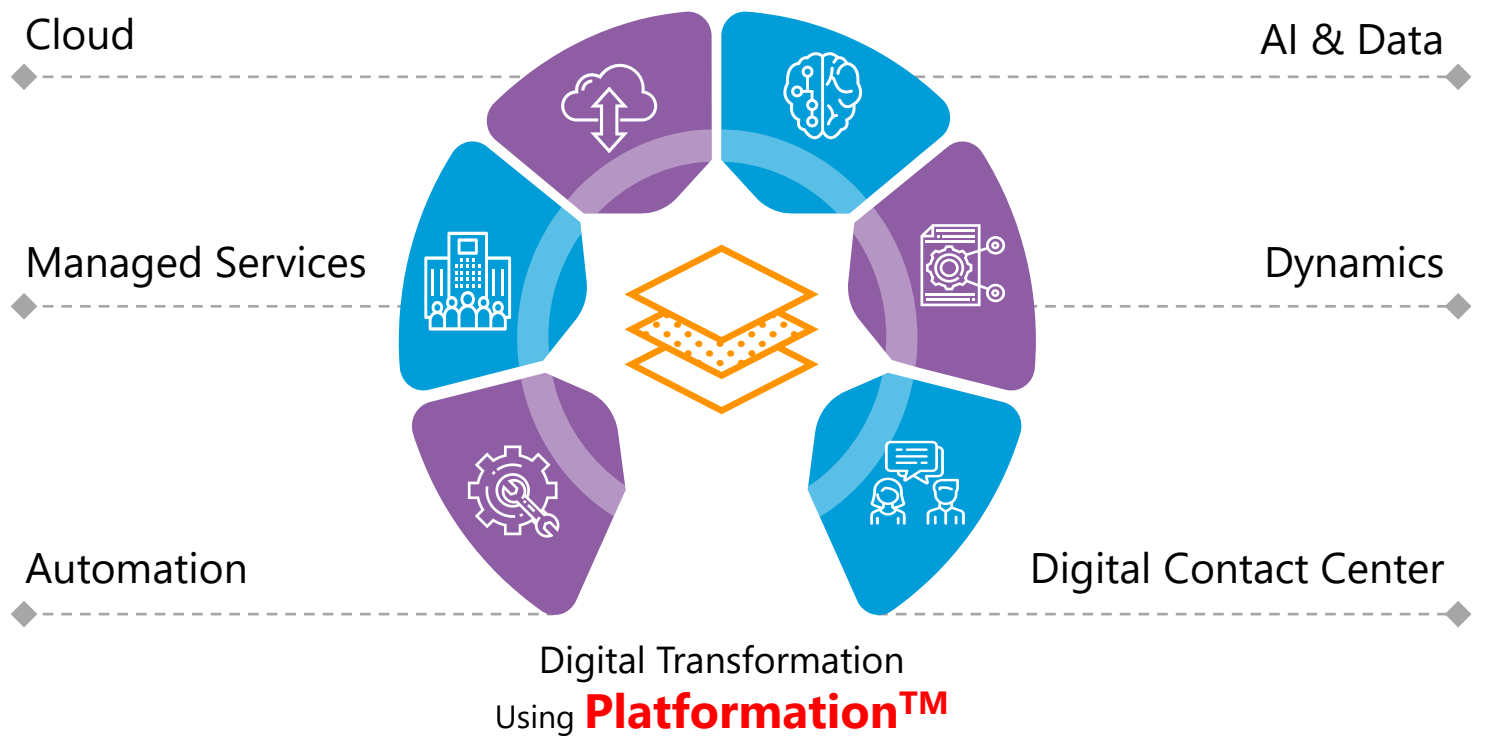
38 YEARS
IT Solutions Provider

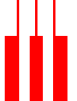
\$1B+
Revenue
15.3% CAGR
across 10 years

Listed (SONATSOFTW)
Market Cap **\$ 2.5B +**

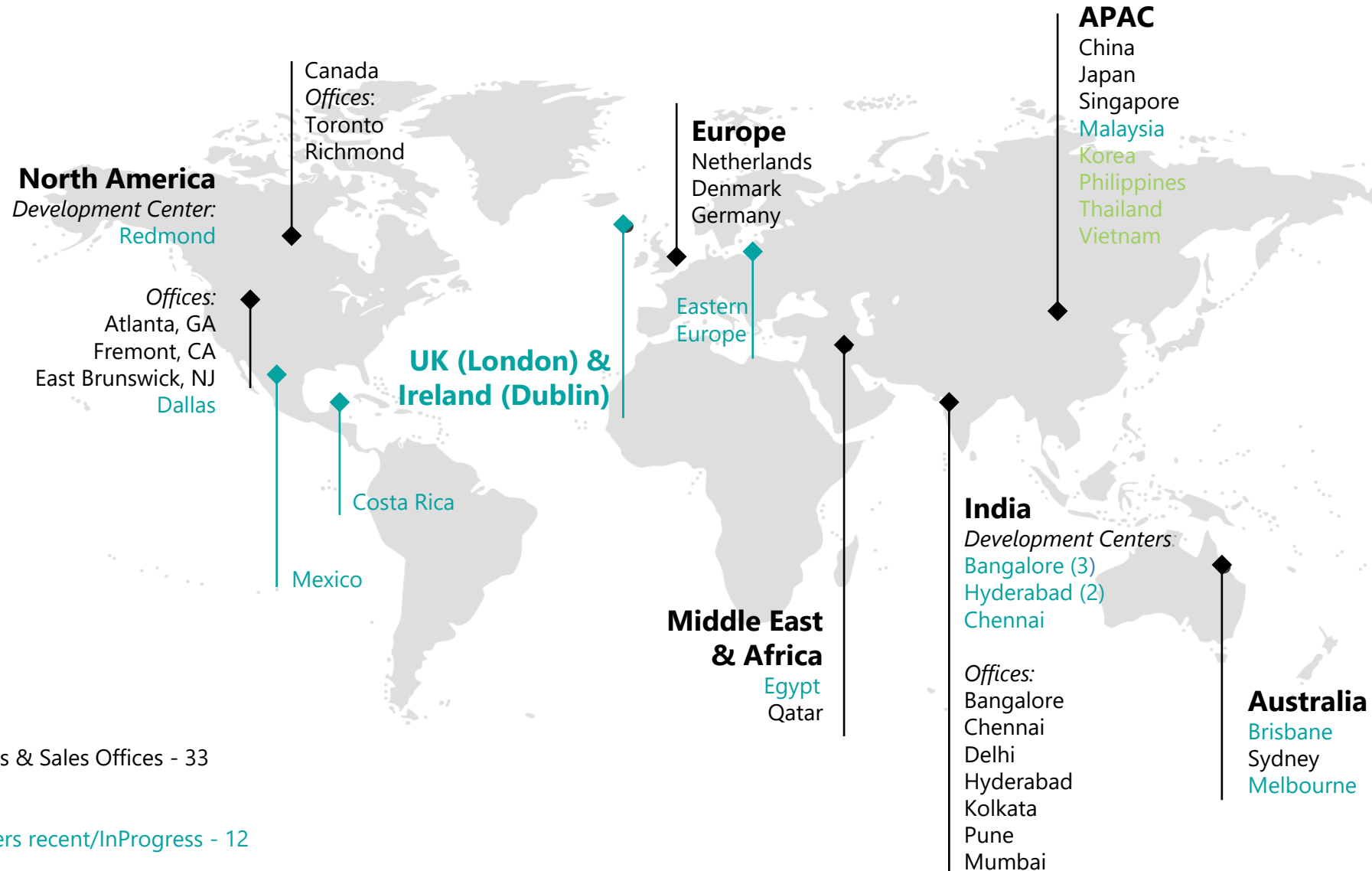
6500+ Employees
Across US, EU, Asia & ANZ.
18 different nationalities

Delivering Outcome-based Modernization Services





Serving our Global clients with right Talent mix (Global & Local Talent)



- Development Centers & Sales Offices - 33
- Partners - 4
- Global Delivery centers recent/InProgress - 12

Industries



BFSI: Banking, Financial Services and Insurance



HLS: Healthcare and Life Sciences



RMD: Retail, Manuf., Travel and Distribution



TMT: Technology, Media and Telecom

Ecosystem: Partnerships Tech + Domain



Google Cloud



salesforce



snowflake



servicenow



metricstream



SAP



Innovative IPs

LISA Chatbot
(Conversational AI)

Workbox.io
(Archival)

Lightning Build



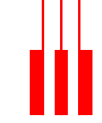
Sustainability Target:
Carbon Neutrality
by 2030

Single Use Plastic Free certified
by FY 24

Aim for 100% Tier 1 suppliers
on ESG compliance and training
by FY 24

UNGC Signatory by FY2024

SbTi Commitment by FY24



PLAY BIG



Our Objective and Goal



Objective:

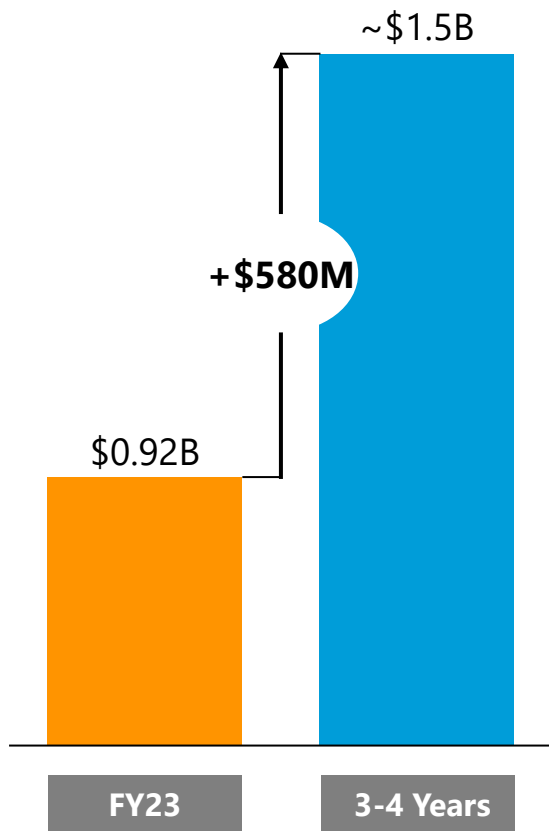
Be one of the fastest-growing
Modernization Engineering company

Goal:

Revenue of \$ 1.5B by FY 26 end.
Intl EBITDA @ low-20's



Revenue Growth (In \$M)



SCALE – Key Drivers



Harvest

Microsoft sell-to; Dynamics
Sustain SITL momentum
Retail, Manufacturing, Travel and TMT



Invest

Sales, Large deals, BFSI, Healthcare Life Sciences
and technical capabilities(AI)

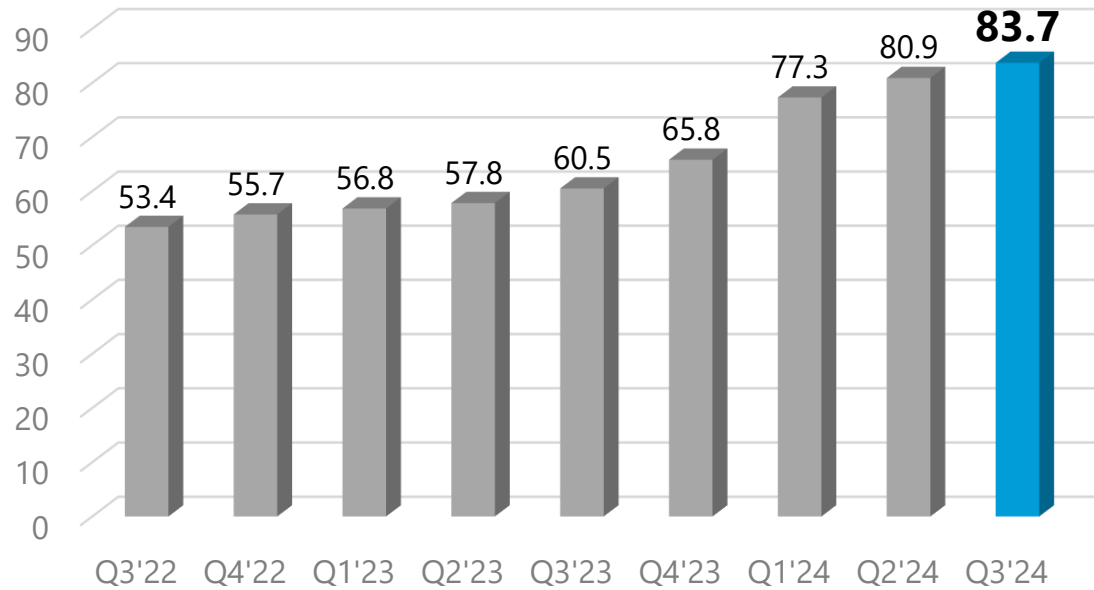


Diversify

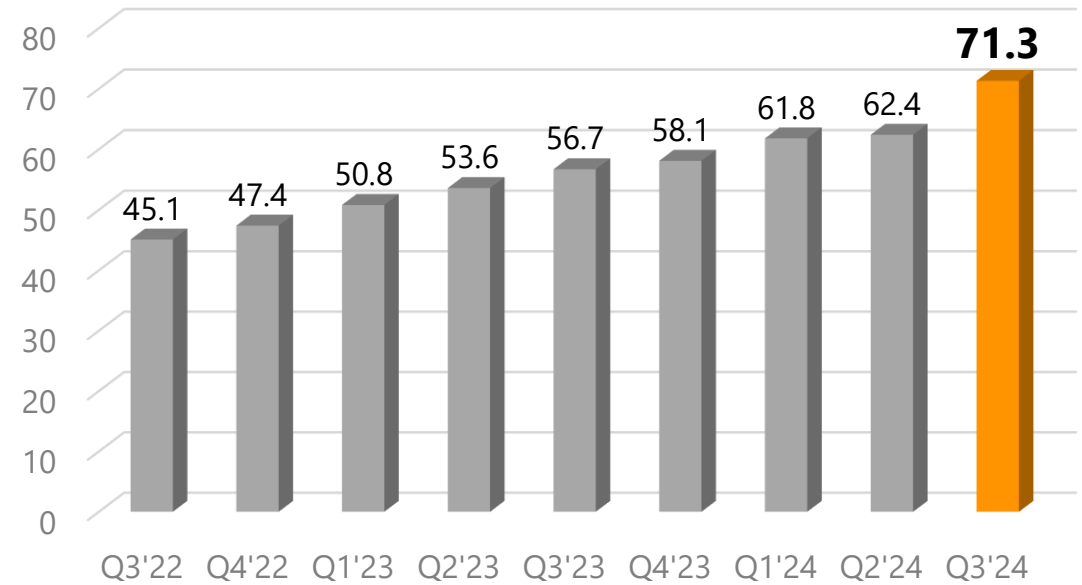
Clients: Build multiple large accounts.
Brand: Global brand in Modernization

In Q3 we crossed **\$330M** in Revenue Run-rate & **\$2.5B** In Market Cap

Intl. Services Rev. \$M



SITL GC INR Cr



**International Business Industry leading growth due to Large deal wins and acquisition performing well..
We are proud of our consistently top quartile EBIDTA performance too**

Stock Return of **160%+** For Our Shareholders over the past one year



Total Return to Share Holders

	1 Yr	5 Yrs
Stock Price Return %**	165%	554%
Div Yield	1%	6%

* Till Dec 29, 2023

Market Data

NSE Symbol	SONATSOFTW
Market Cap**	\$ 2.5B

* 1 USD = INR 83.21

Annualized

** as on 29th Dec 23



Large Deals

13 Large deals won YTD

Quant M&A

Integrated with Sonata systems

Modernization

Cloud & Data pipeline is 37%

Verticals/Partnerships

Retail/Mfg., BFSI, HLS, TMT and MS, AWS

SITL

Strong GC growth

Large Deals: 49 large deals under pursuit. **45%** of Large deals pipeline are with Fortune 500 clients

Key Large Deal Wins

Client - Premier 3rd party logistics

\$8.7M over 1 Years

Logistics application and Infra Support

Client – Multinational Retail Major

\$6.5M over 5 years

D365 Implementation

Client – Multinational Tech Corp

\$4.8M over 3 years

Data Support and SQL

Large Deals in the pipeline

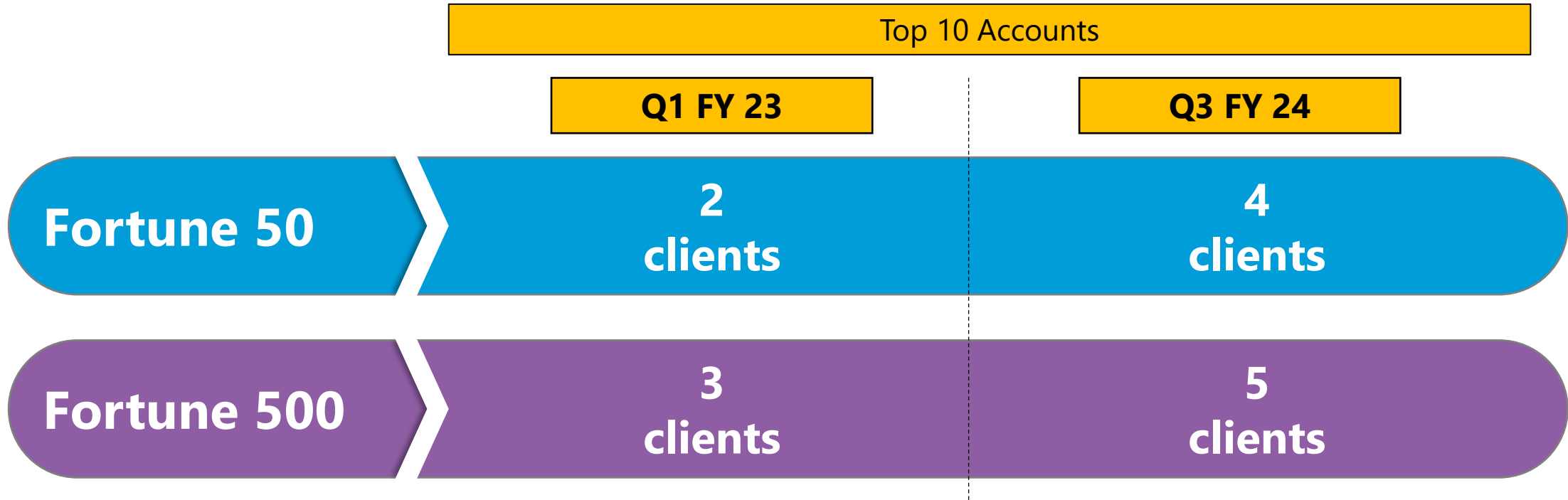
RMD = 18 deals

TMT = 11 deals

HLS = 8 deals

BFSI = 7 deals

Emerging = 5 deals



50% of Top 10 Accounts are Fortune 500 Companies vis-à-vis 30% in previous year

Outside of Top 10, We added 11 New Fortune 500 Logos during the calendar year

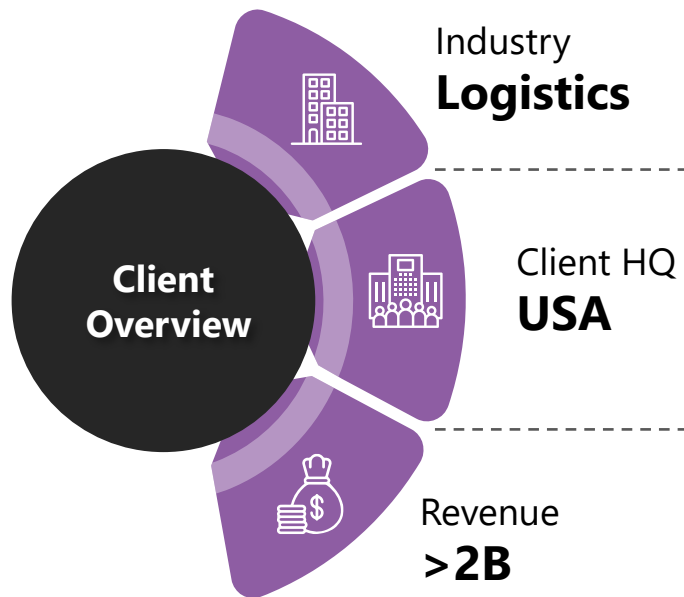


Large Deal Win - Logistics application and Infrastructure support (\$8.7M)



Client Overview

American transportation services company specialized in shipping



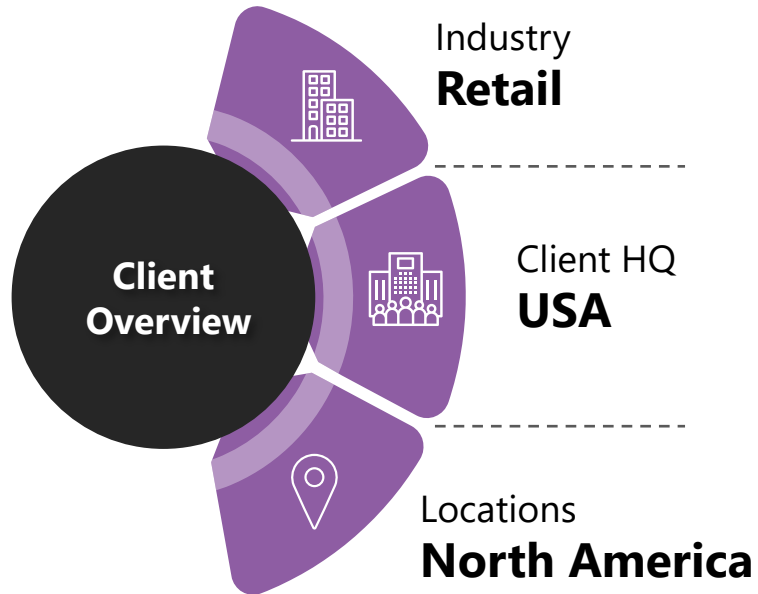
Areas in Scope

Digital Transformation partner – maintain application and infrastructure footprint

- ◆ Architecture support, re-engineering
- ◆ Data Management
- ◆ Infrastructure Management and Information Security

Client Overview

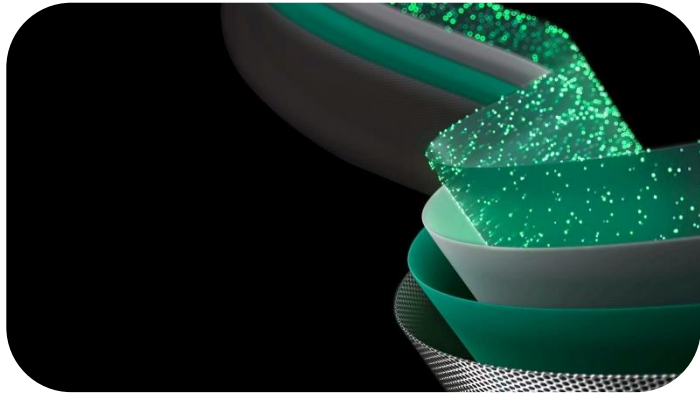
Customer is a large home improvement retail corporation in the United States. American multinational, home improvements retail corporation that sells tools, construction products, appliances, and services, including fuel and transportation rentals.



Areas in Scope

Strategic partner to migrate legacy systems to the latest Microsoft Dynamics 365 platform for standardization and modernization

- ◆ ERP Modernisation
- ◆ Cloud based Platform
- ◆ Supply chain efficiencies
- ◆ Digital Transformation



Microsoft Fabric

Pipeline created across 70+ customers;
We believe Fabric as infra for all AI deals



AI & Gen AI

Harmony.AI launched; Pipeline created
across 50+ customers



Joint GTM

MS GTM funding
AWS – Rescale Program

Continued focus

Verticalization

Focused GTM

Large Deals

Mega accounts

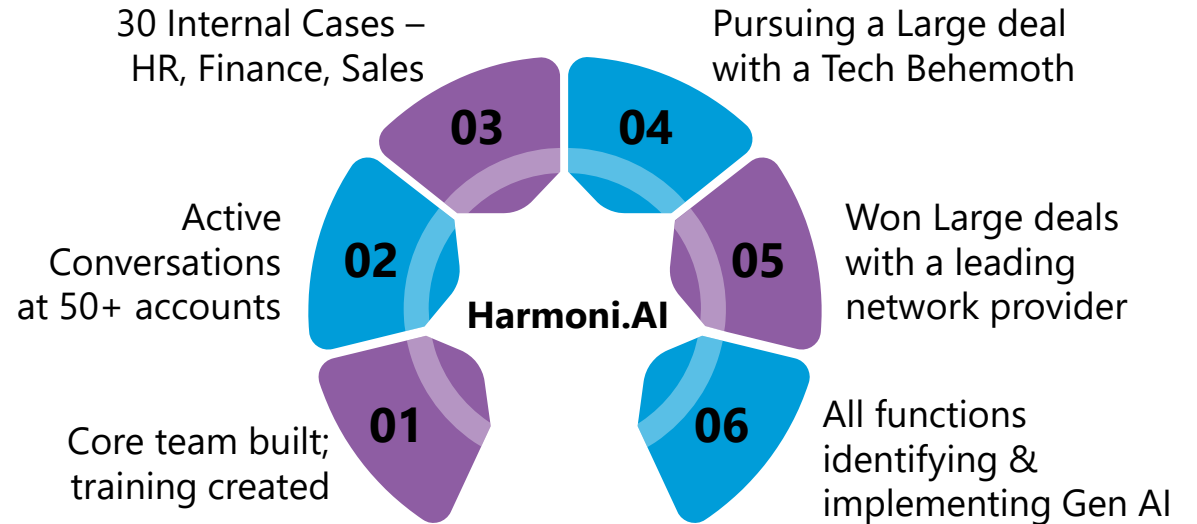
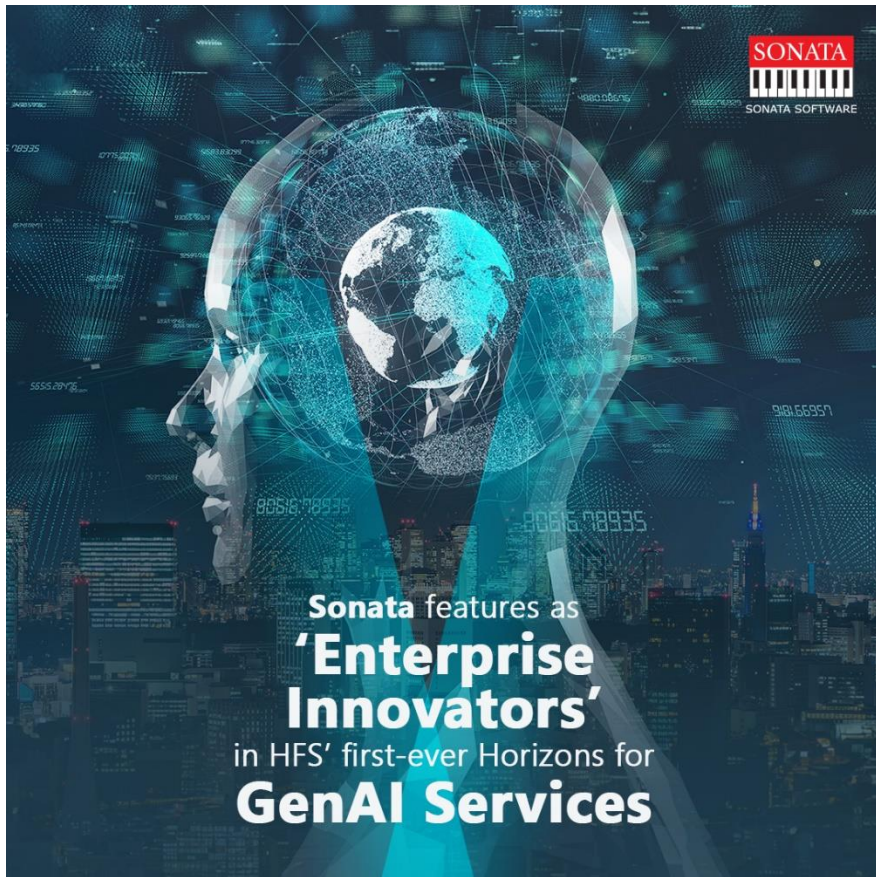
Sonata's Responsible-first AI offering for Enterprise scale – Harmoni.AI

Geared towards building an AI first culture; We are helping Clients in 3 ways

1 Leveraging AI to drive efficiencies

2 Leveraging AI to drive higher consumer experience/modern sales

3 Driving innovative business model



Microsoft
Partner council member

Listed in
AWS NASSCOM
Responsible AI Council



Our GTM's are aligned with our Partners and our investment focus...



Cloud Apps Modernization	Data & Analytics	Microsoft Business Apps	Service Experience Transformation	Hyper Automation	Managed Services
Microsoft aws	Microsoft aws snowflake	Microsoft	Microsoft	Microsoft	Microsoft aws
	Tamr PKWARE	IZARA <small>PEACE OF MIND, AS A SERVICE</small>	SAP salesforce	UiPath™	servicenow
Google Cloud CORESTACK®	Google Cloud next PATHWAY BigID Qlik Q	<div style="border: 1px solid black; padding: 5px; text-align: center;">MSFT Market Place Partners</div>	servicenow		



Microsoft-Sonata Partnership: 30+ Years of jointly driving Customer Success



Sonata named again in Inner Circle for Microsoft Business Application 2023-24

AI/Gen-AI
Industry Partnership

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

\$650+ Million
Per Annum Revenue To Microsoft

2500+ Team
On Microsoft Technologies

**Microsoft Cloud Solution
Partner - Azure Expert MSP**
Competencies.
10 Advanced Specialization in Dynamics 365,
Data Analytics, Teams, CAF, M365, Azure

Joint Execution
Microsoft Fasttrack, Global Delivery,
Microsoft Consulting Services

Catalyst Led
Sales Process
Industry Point Of View, Business
Value Assessment, Envisioning
Workshops, Design Thinking

Industry Clouds
Go To Market
Healthcare, Retail, Sustainability, Manufacturing

Industry
Digital Transformation
Retail, CPG, Manufacturing, Telecom,
Healthcare, Hi-tech, BFSI

Partner for RPA
Migration 100

Partner for
Microsoft Fabric

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

2023/2024
INNERCIRCLE
for Microsoft Business Applications



Client Overview

Industry
Manufacturing

Presence
18 locations serving > 100 countries

Leading Global fragrance house

The Pressure Points

- Need for seamless Intercompany workflow for Sales and Purchase
- Need for region specific localization
- Digital reporting

Solutions

- Integrated systems with implementation of D365 F&O, Dynamics CE
- Product vision for Spain, France and Germany
- Multi language reports using Label concept

Results

- Improvement Resulted in Cost Optimization, Efficiency gains in business processes and performance improvement in the system.

Client Overview

Industry
Retail

Locations
> 850

Leading food services distribution cooperative in US

The Pressure Points

- Client was on a 30-year old AS400 that was becoming very expensive to operate
- Limited expansion capabilities
- Need for custom codes


Solutions

- Designed, developed and deployed D365 F&O
- Flat file integrations for trading partners
- AI-Builder for OCR and SK's e-Treasury Automation Suite

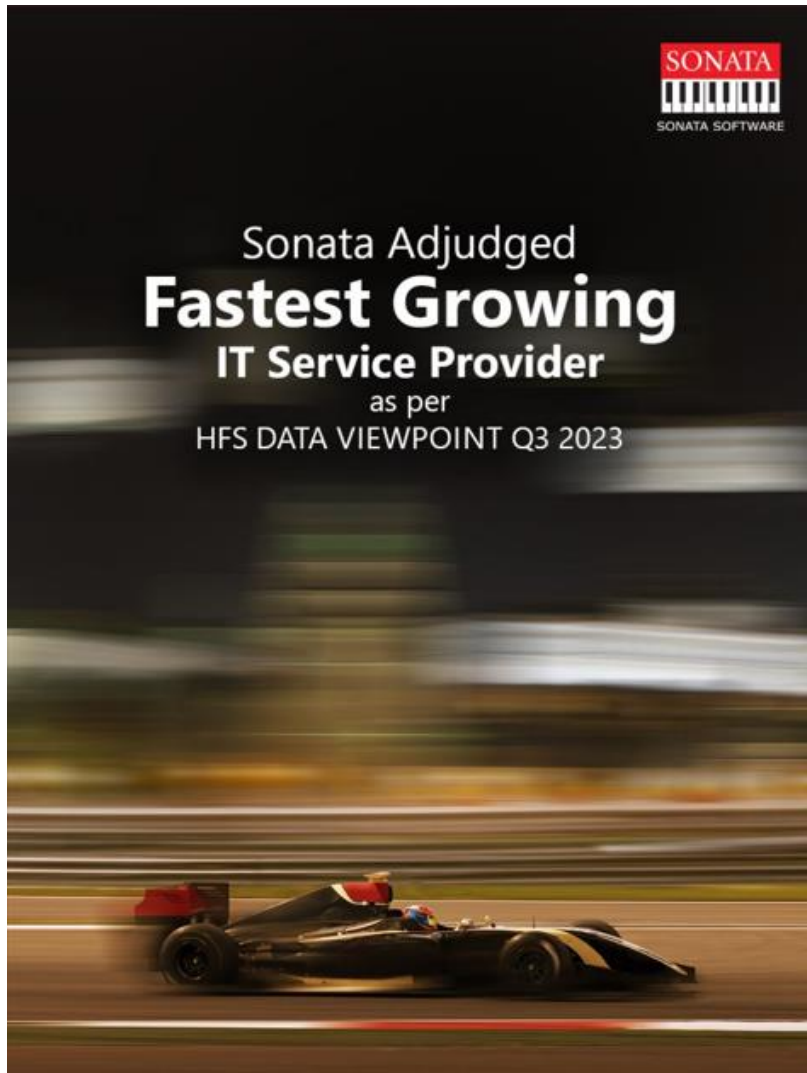
Results

- Modernized platform with enhanced user experience
- Interactive real time data reports
- Seamless integration with banking systems





Sonata Adjudged
Fastest Growing
IT Service Provider
as per
HFS DATA VIEWPOINT Q3 2023



Sonata in its first attempt
makes debut as a
Disruptor
in HFS Horizons:
Life Sciences Service Providers 2023



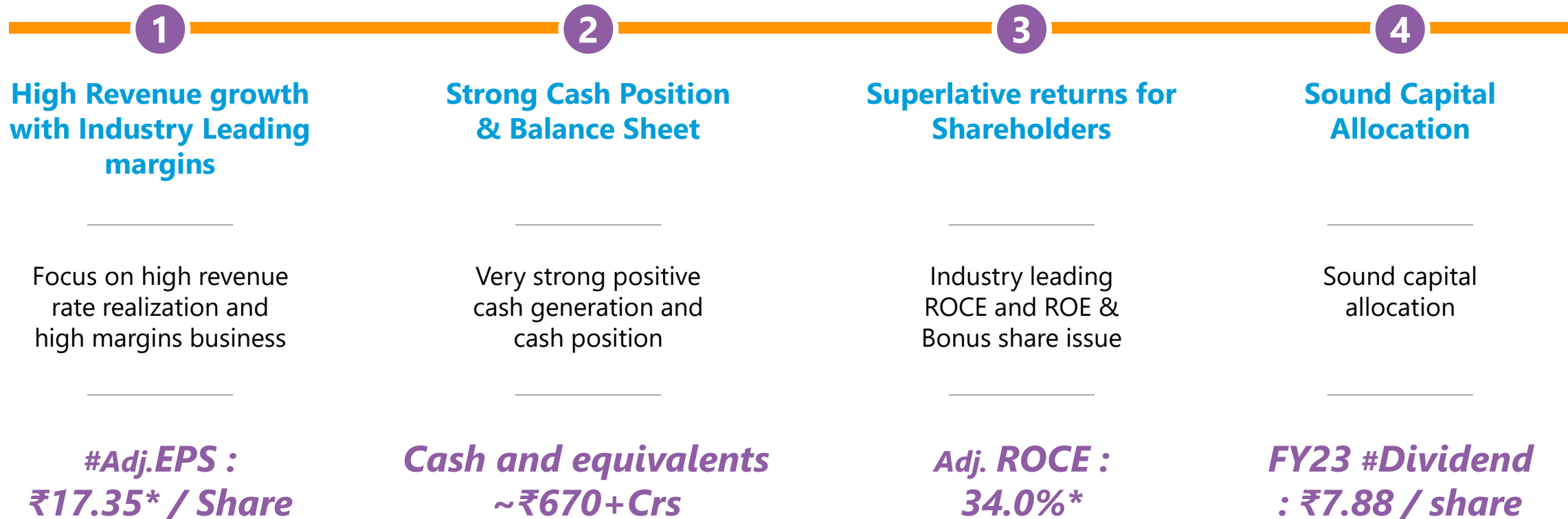
BANK

Sonata Software
recognized as a
“Major Contender”
in Everest Group’s
Lending IT Services
PEAK Matrix®



People – Strength of Sonata





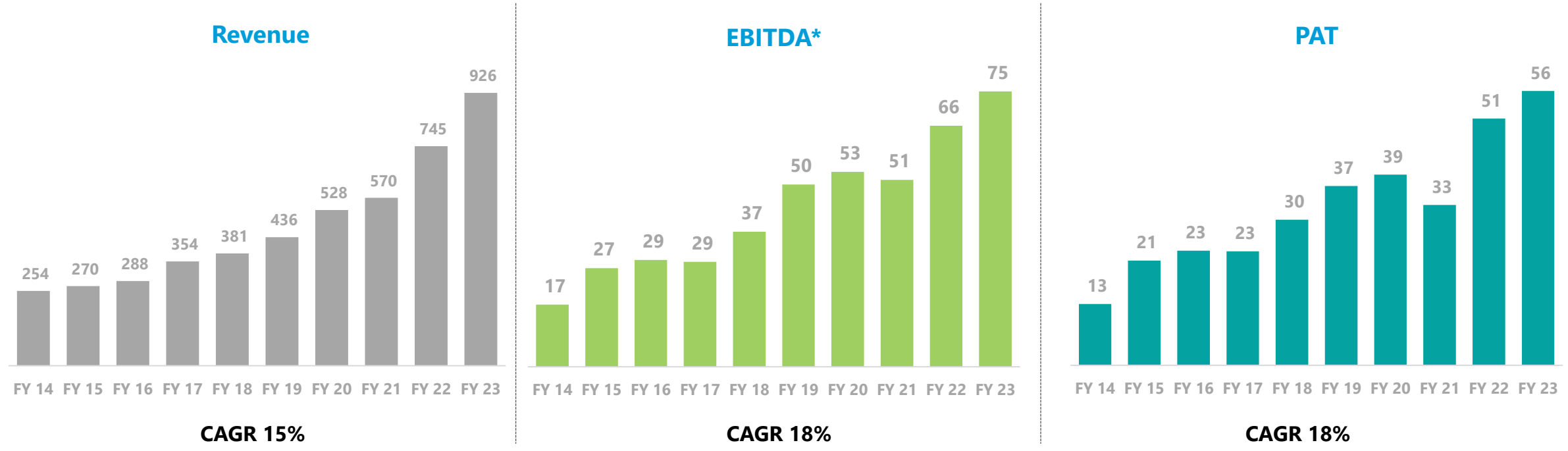
**Trailing 12 months adjusted for one off write-off for \$ 21M*

post bonus

Consistent Growth over last 10 years



Consolidated Revenue & profitability (\$Mn)



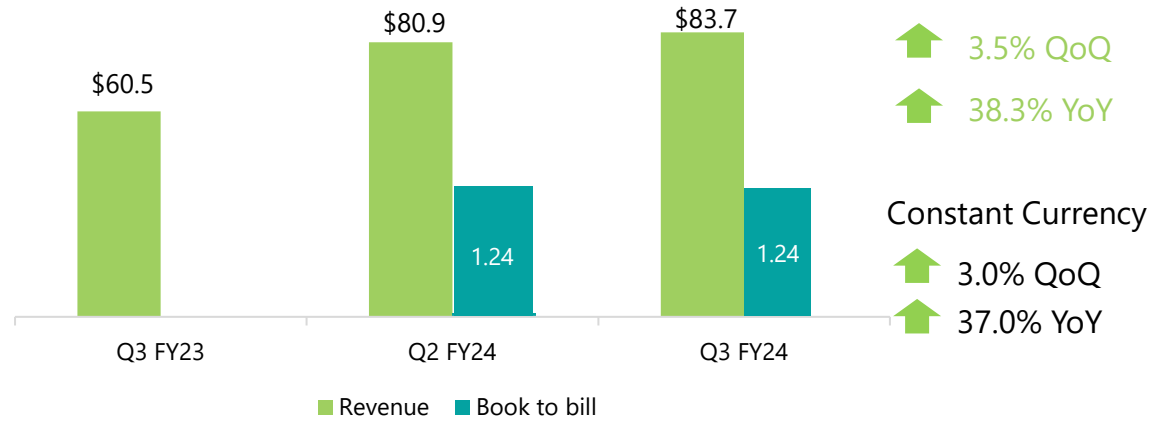
Predictable and resilient growth trajectory

*Before OI and FX

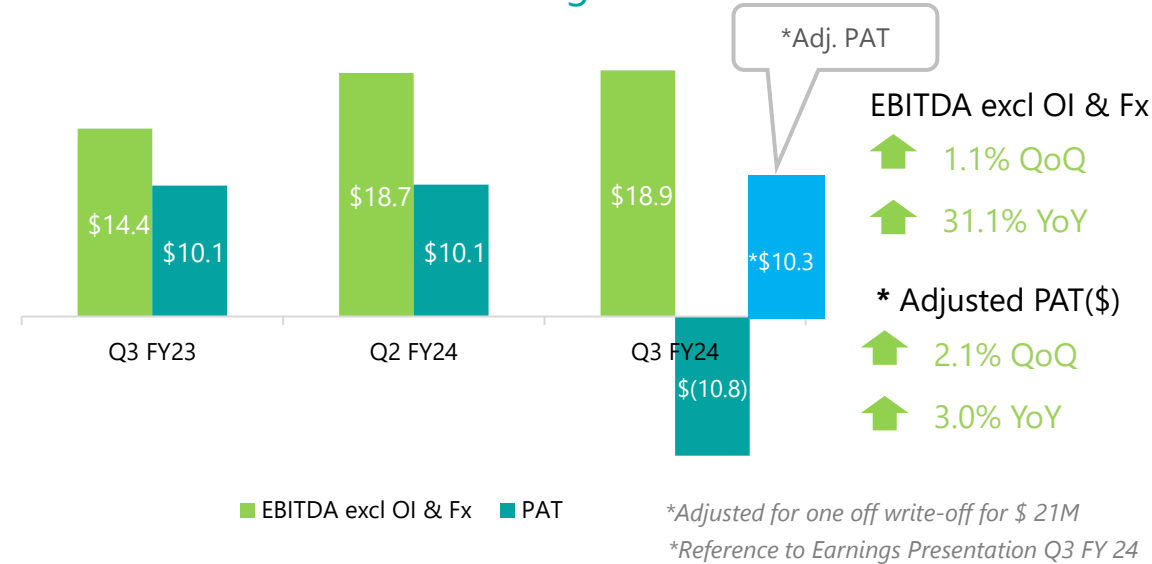
Financial Performance of International Services – Q3 FY24

Industry leading QoQ growth in Revenue and EBIDTA; Process improvements result in Collection rigour

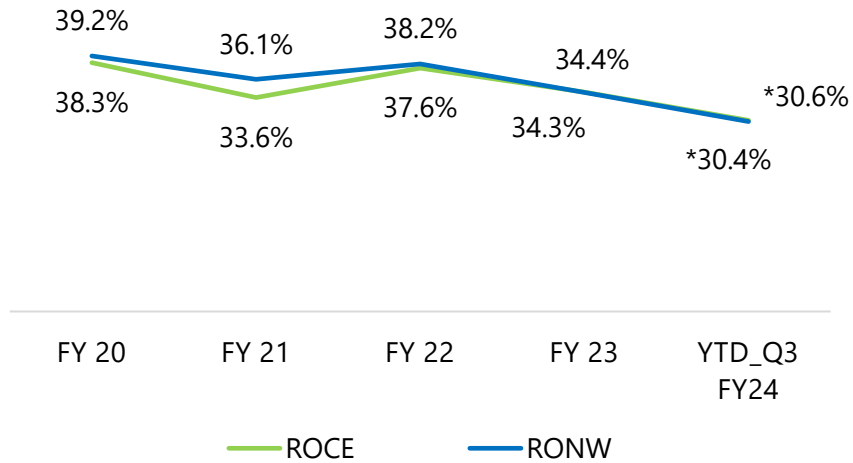
Revenue in \$ Mn



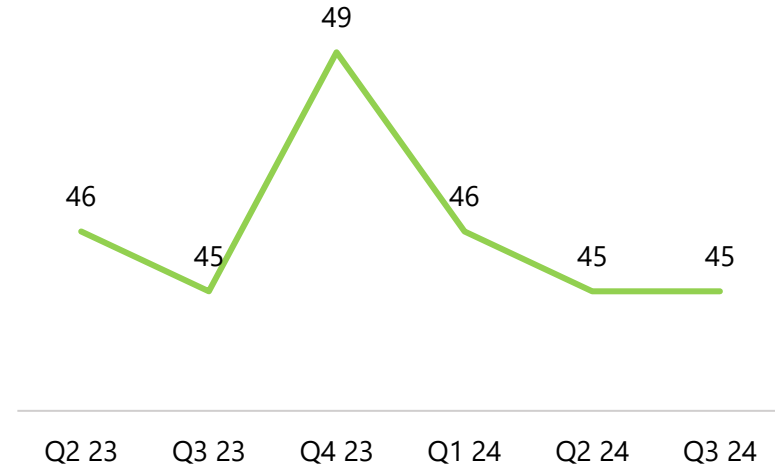
EBITDA & PAT in \$ Mn



Return on Capital



DSO

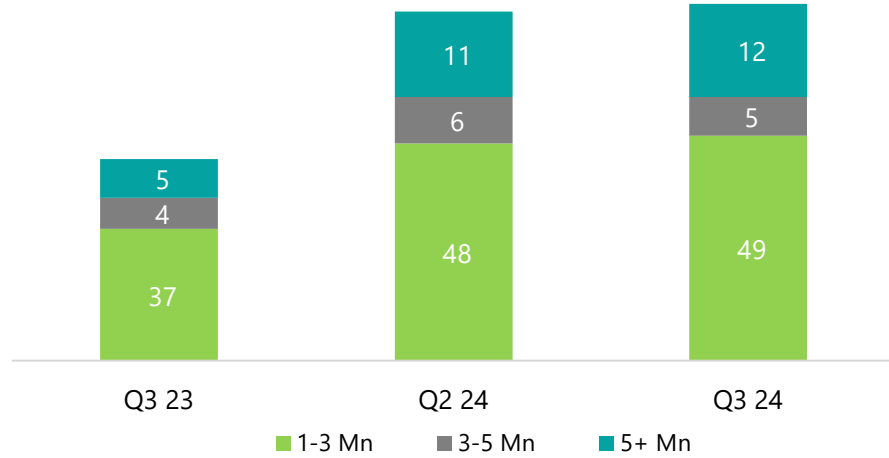


*Trailing 12 months adjusted for one off write-off for \$ 21M

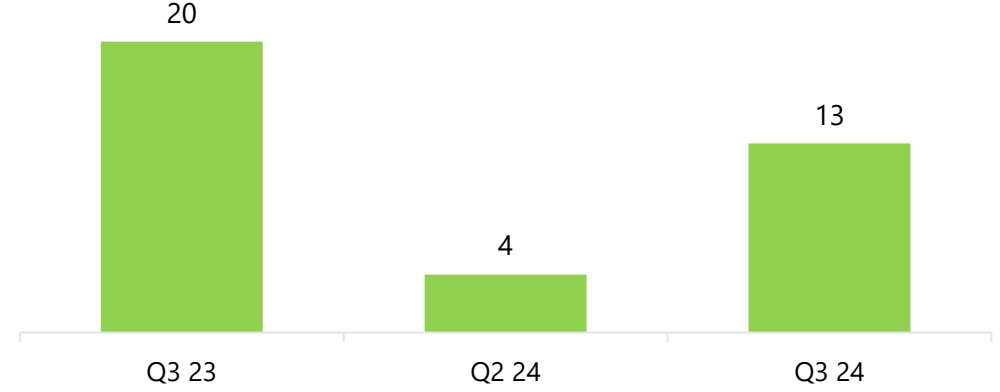
International Business: Revenue Drivers



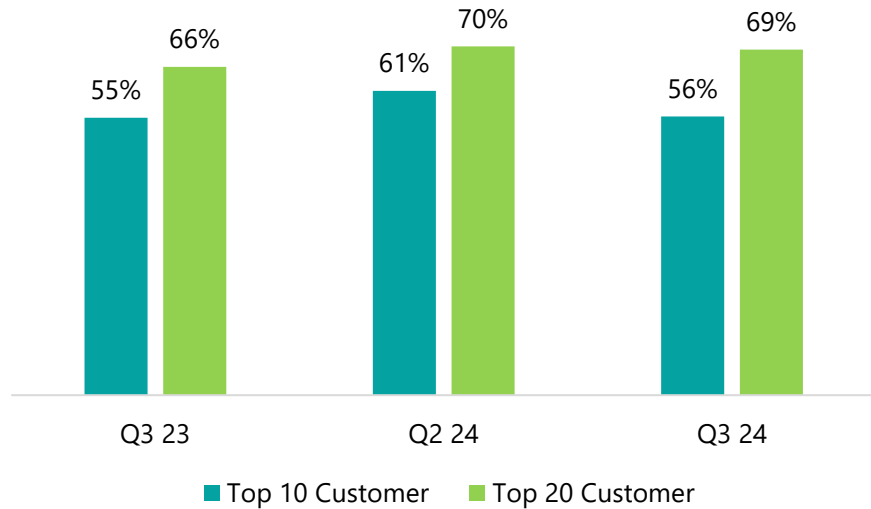
No. of \$ Million Customers



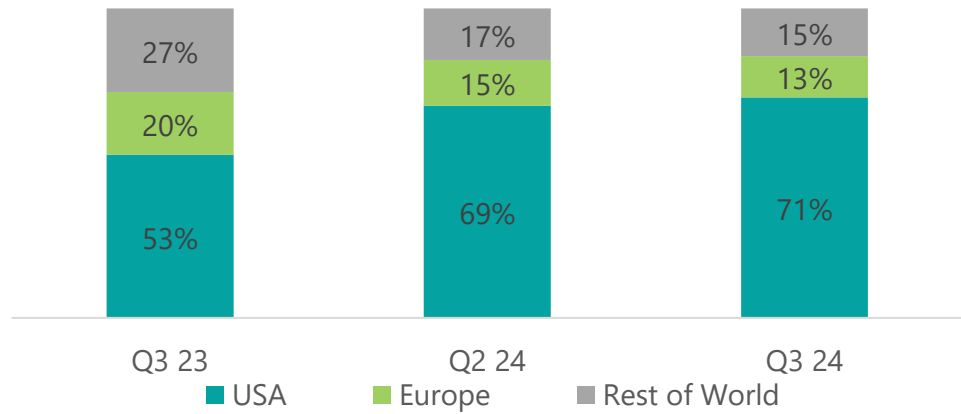
New Customers added



Client Concentration

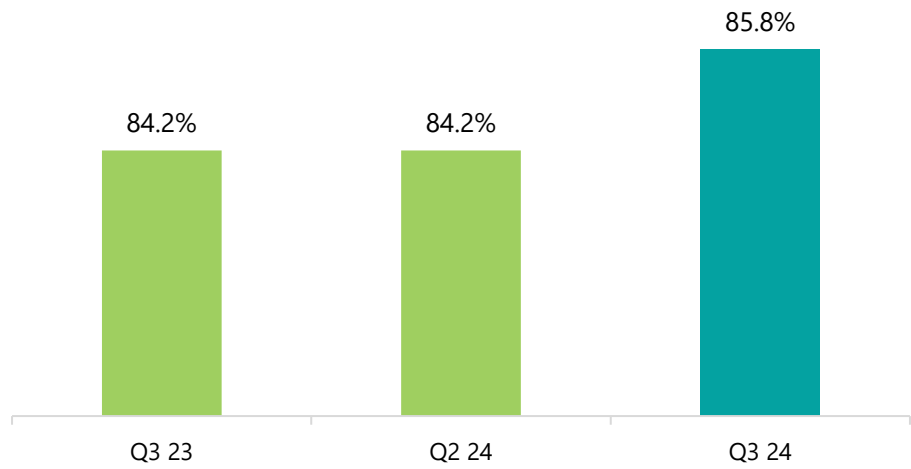


Revenue by Geography

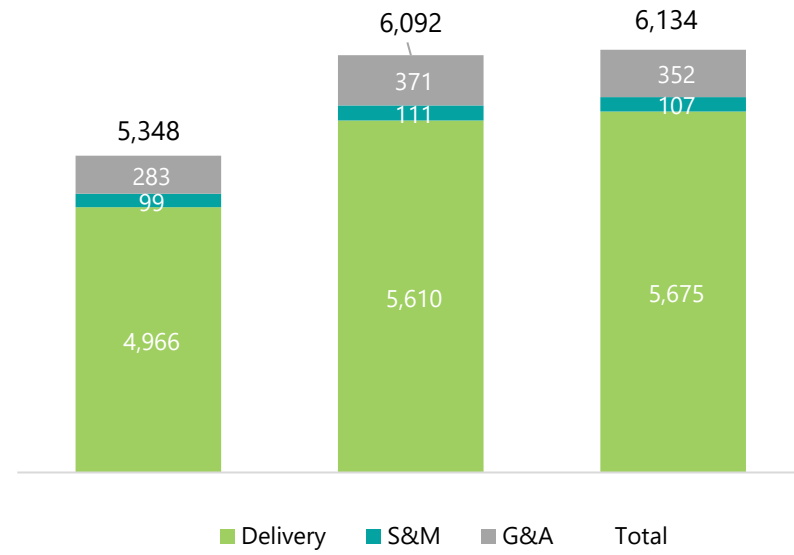




International Business: Operational Performance



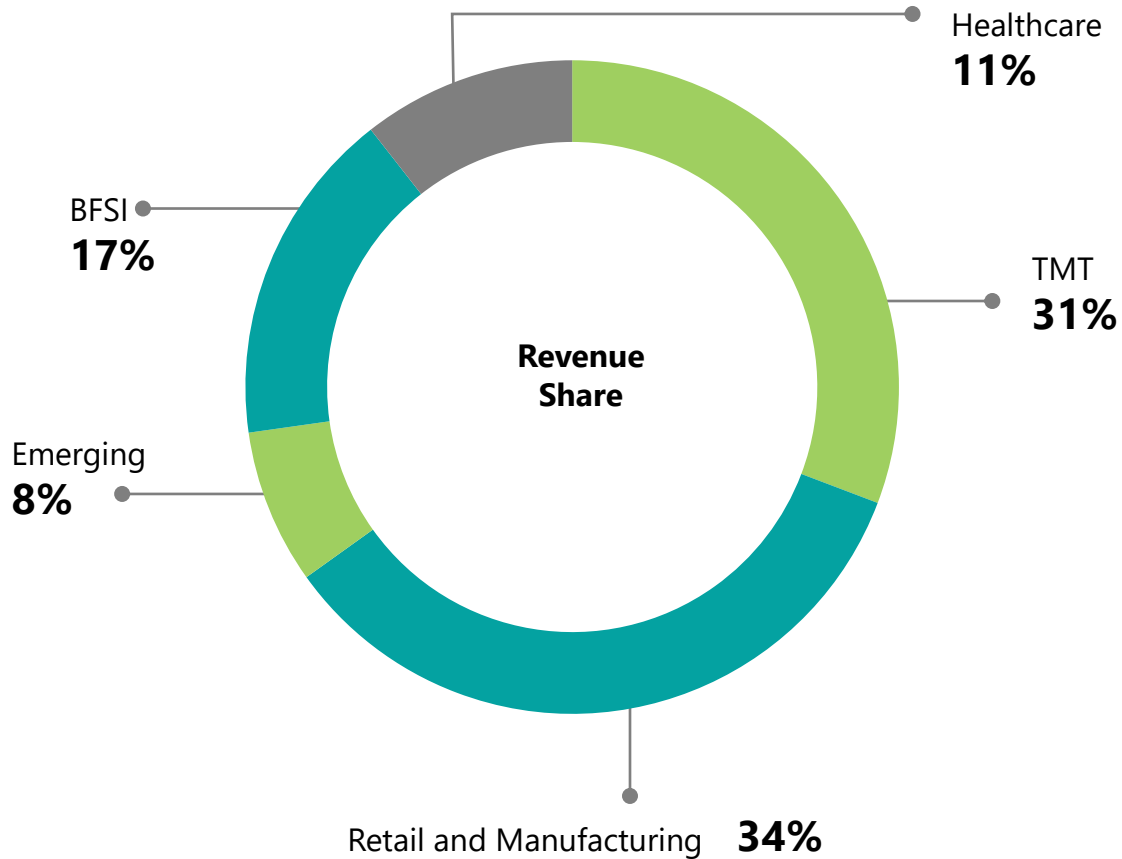
Utilization



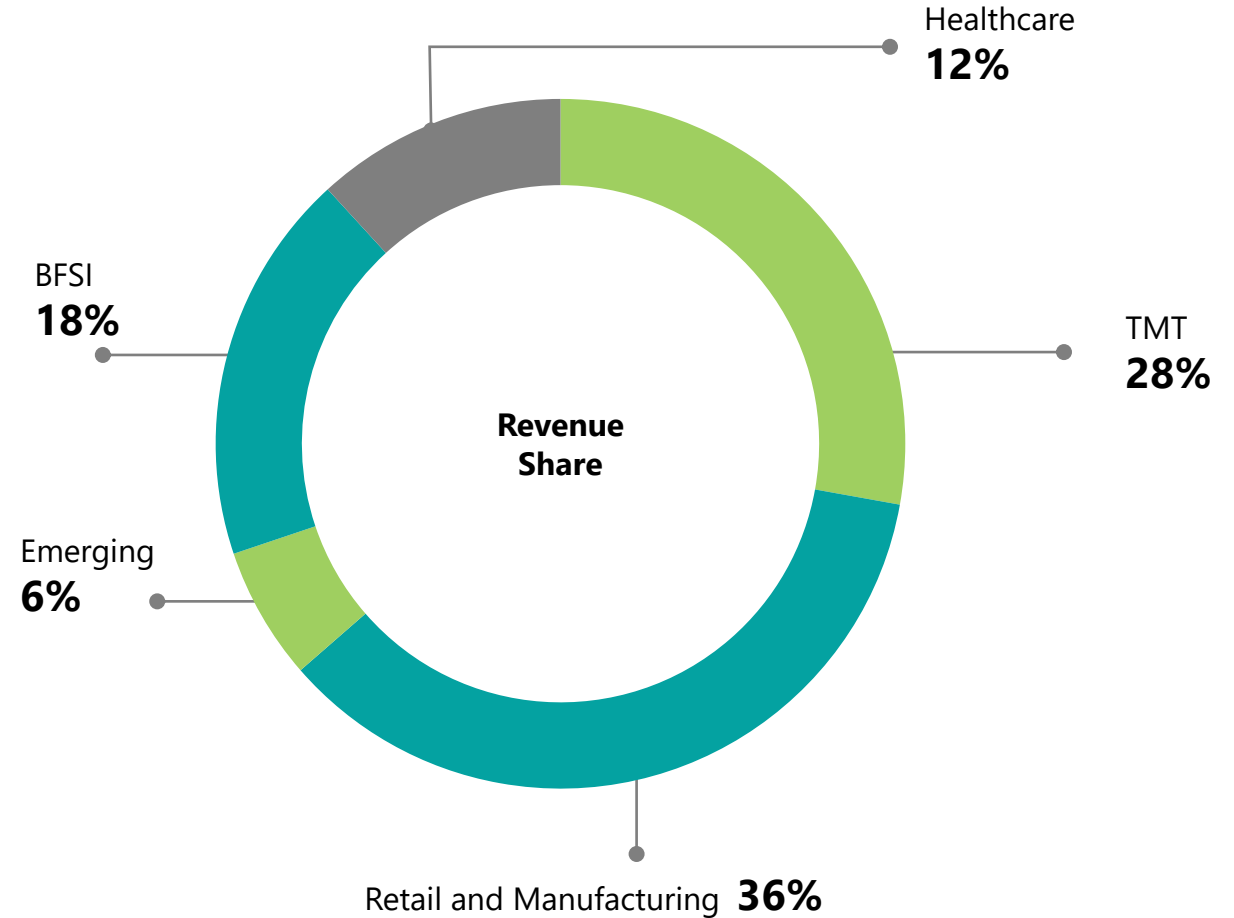
Headcount by Function

Continued strong utilization

Q3 FY24



YTD Q3 FY 24



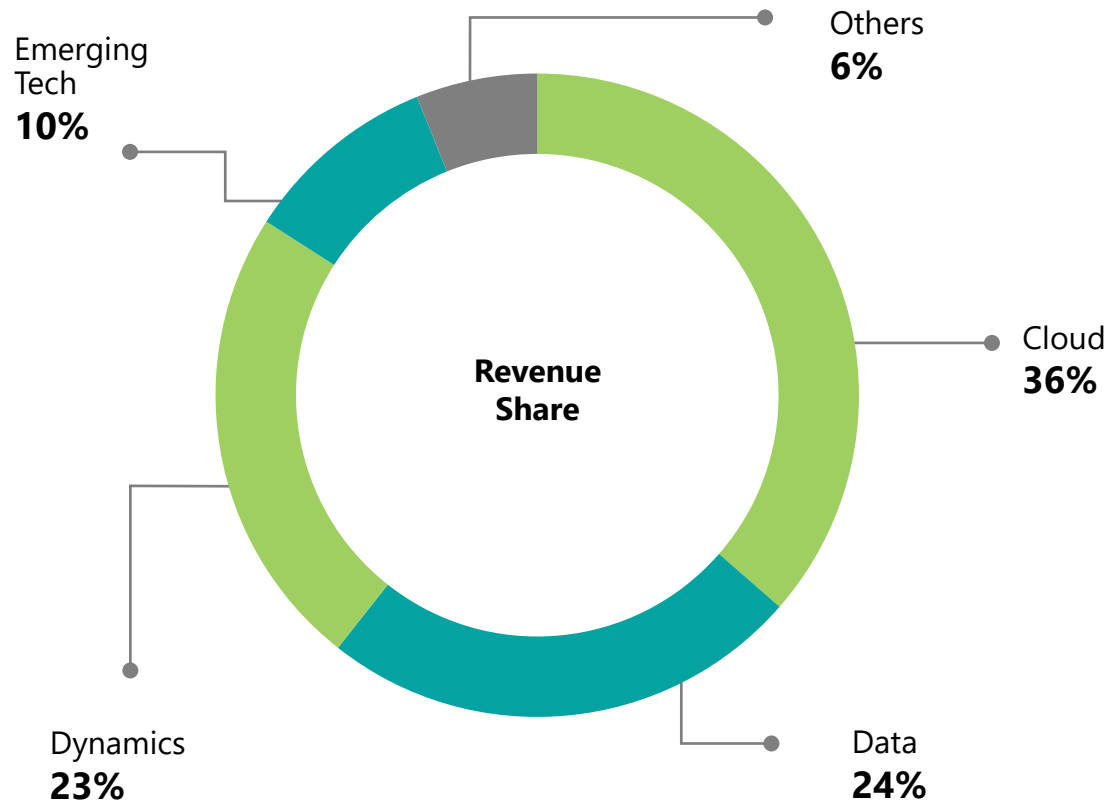


International Business: Revenue by Top GTMs

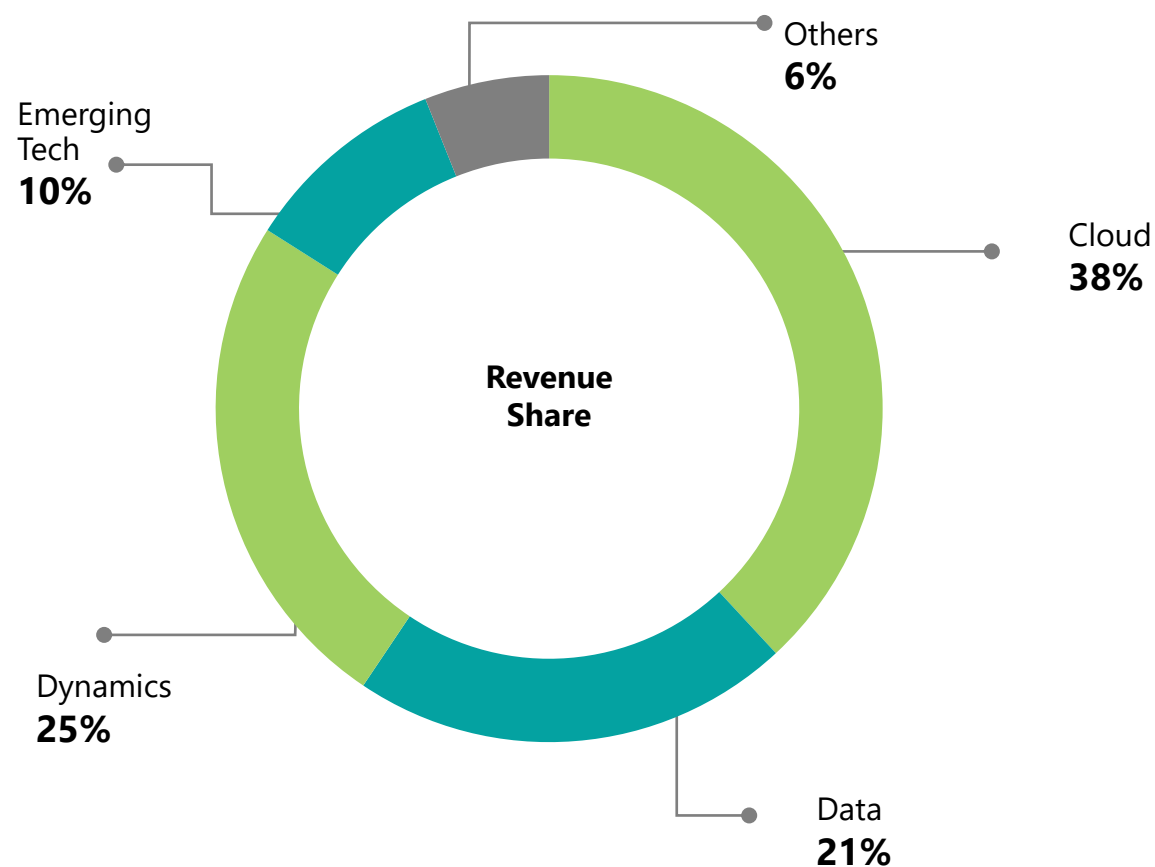


Cloud & Data continue to contribute over 50%

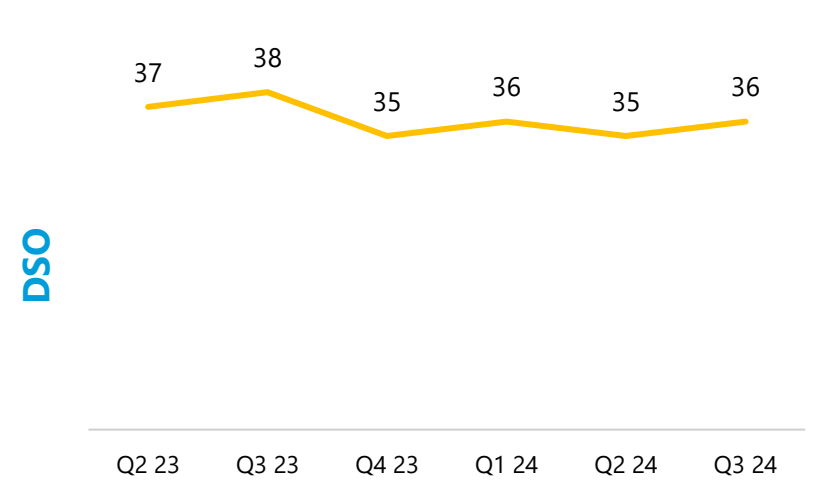
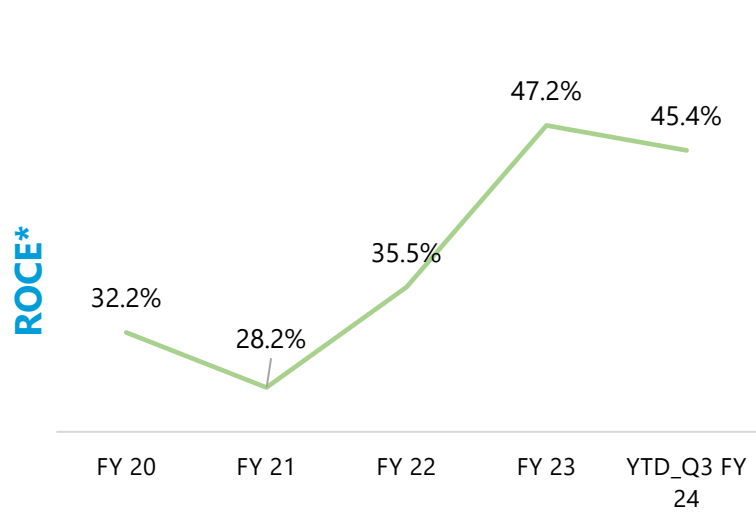
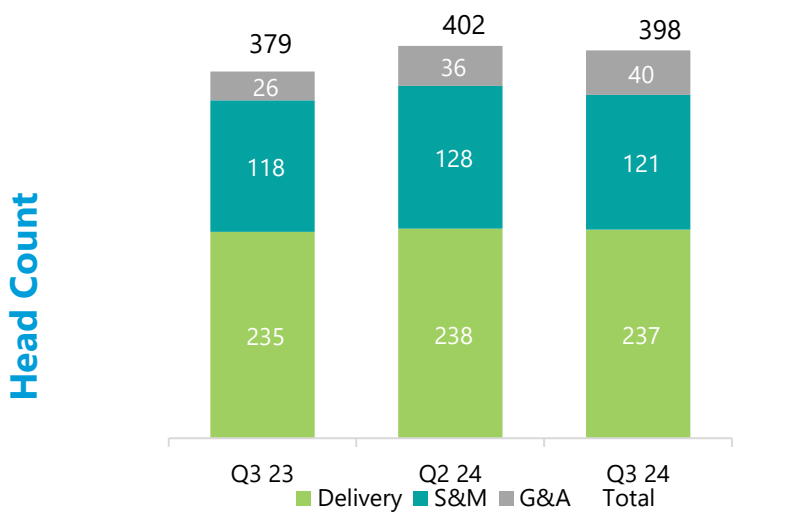
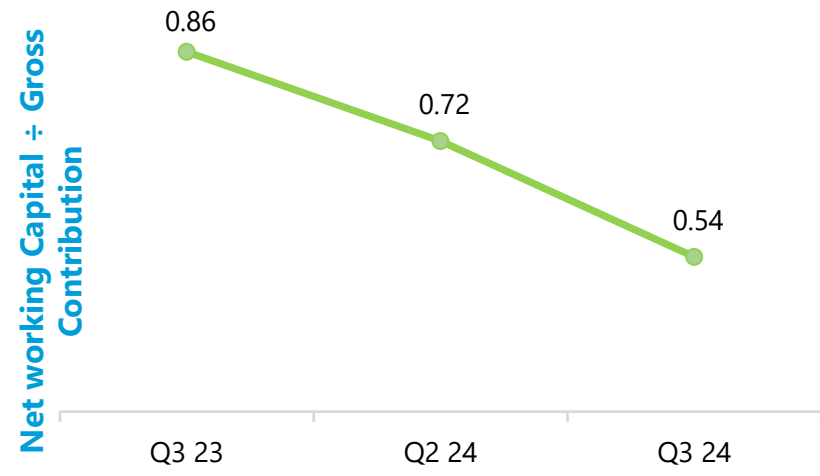
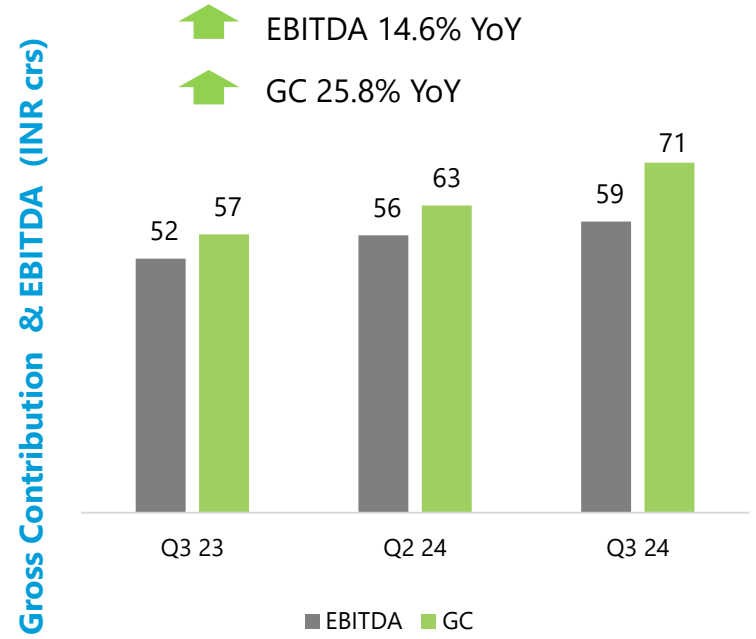
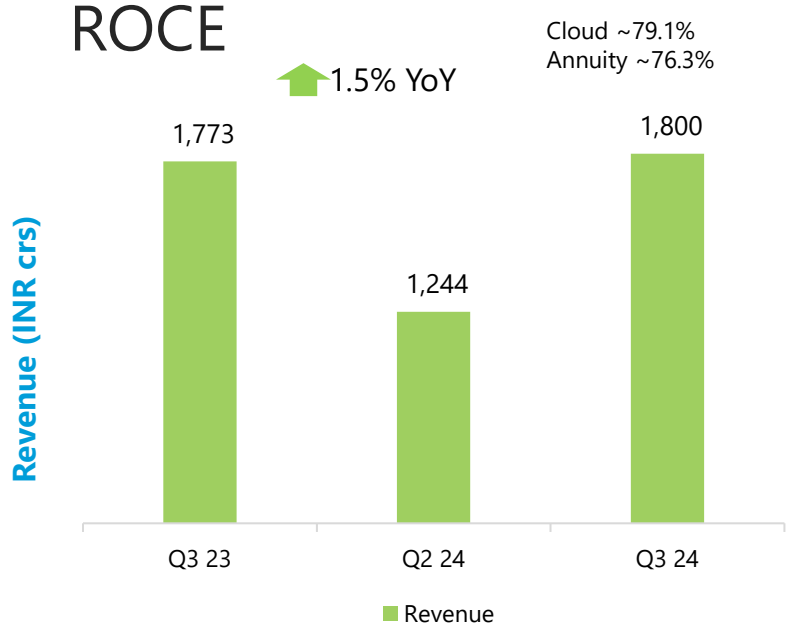
Q3 FY 24



YTD Q3 FY 24



Domestic Business: Delivering consistently strong growth with Industry leading ROCE





The fastest growing
firm in IT Services in
the next 3-4 years

**PLAY
BIG**

Thank You