

Deloitte Haskins & Sells

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT 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, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 an analytical procedure 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 Accounting Standards specified as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding, in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select information for the Quarter and Six months ended September 30, 2015 of the Statement, from the details furnished by the Management/ Registrars.

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



V. Srikumar
Partner
(Membership No. 84494)

MUMBAI, November 2, 2015
VS/ UB/ 2015

SONATA SOFTWARE LIMITED

Registered Office: 208, T.V. Industrial Estate, S.K. Ahire Marg, Worli, Mumbai - 400 030
 Corporate Office: 1/4, A.P.S Trust Building, Bull Temple Road, N.R. Colony, Bangalore - 560 019
 CIN - L72200MH1994PLC082110

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Part I		(₹ in lakhs)					
Statement of Standalone Unaudited Financial Results for the Quarter and Six months Ended September 30, 2015							
Sr #	Particulars	Three months ended September 30, 2015	Preceeding three months ended June 30, 2015	Corresponding three months ended September 30, 2014	Six months ended September 30, 2015	Corresponding Six months ended September 30, 2014	Year to date figures for Previous year ended March 31, 2015
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Income from operations						
	(a) Net sales/income from operations	11,861.02	11,761.69	11,459.69	23,622.71	21,576.91	46,613.20
	(b) Other operating income	11.05	6.76	10.47	17.81	31.59	74.55
	Total income from operations (net)	11,872.07	11,768.45	11,470.16	23,640.52	21,608.50	46,687.75
2	Expenses						
	(a) Purchases of stock-in-trade	-	142.87	-	142.87	-	25.82
	(b) Employee benefits expense	7,386.79	7,123.61	6,234.13	14,510.40	12,001.28	25,757.10
	(c) Depreciation and amortisation expense	93.07	100.10	105.80	193.17	288.39	522.27
	(d) Other expenses	2,192.10	2,115.70	2,018.36	4,307.80	4,099.39	8,051.88
	(e) Net exchange loss/(gain)	(186.17)	(375.76)	(116.75)	(561.93)	(507.87)	(1,058.98)
	Total expenses	9,485.79	9,106.52	8,241.54	18,592.31	15,881.19	33,298.09
3	Profit from operations before other income, finance costs and exceptional item	2,386.28	2,661.93	3,228.62	5,048.21	5,727.31	13,389.66
4	Other income	585.50	599.63	458.65	1,185.13	890.14	2,105.26
5	Profit from ordinary activities before finance costs and exceptional item	2,971.78	3,261.56	3,687.27	6,233.34	6,617.45	15,494.92
6	Finance costs	13.99	30.38	37.07	44.37	40.14	114.30
7	Profit from ordinary activities after finance costs but before exceptional item	2,957.79	3,231.18	3,650.20	6,188.97	6,577.31	15,380.62
8	Exceptional item	-	-	-	-	-	-
9	Profit before tax	2,957.79	3,231.18	3,650.20	6,188.97	6,577.31	15,380.62
10	Tax expense	714.74	867.33	800.92	1,582.07	1,485.76	3,633.64
11	Net Profit after tax	2,243.05	2,363.85	2,849.28	4,606.90	5,091.55	11,746.98
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						34,678.23
14	Earnings per share (of ₹ 1/- each) (not annualised): Basic and Diluted						
		2.13	2.25	2.71	4.38	4.84	11.17
	See accompanying notes to the financial results						



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Select Information for the Quarter and Six months ended September 30, 2015							
Sr #	Particulars	Three months ended September 30, 2015	Preceding three months ended June 30, 2015	Corresponding three months ended September 30, 2014	Six months ended September 30, 2015	Corresponding Six months ended September 30, 2014	Year to date figures for Previous year ended March 31, 2015
A 1	PARTICULARS OF SHAREHOLDING Public Shareholding - Number of shares - Percentage of shareholding	71,109,145 67.62%	71,109,145 67.62%	70,674,145 67.21%	71,109,145 67.62%	70,674,145 67.21%	71,119,145 67.63%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group) - Percentage of shares (as a % of the total share capital of the company)	1,875,000 5.51%	1,875,000 5.51%	1,875,000 5.44%	1,875,000 5.51%	1,875,000 5.44%	1,875,000 5.51%
	b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group) - Percentage of shares (as a % of the total share capital of the company)	32,175,161 94.49%	32,175,161 94.49%	32,610,161 94.56%	32,175,161 94.49%	32,610,161 94.56%	32,165,161 94.49%
	Particulars	Quarter ended September 30, 2015					
B	INVESTOR COMPLAINTS Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	- 11 11 -					

Notes:

- 1. The Standalone statement of assets and liabilities for the half year ended 30th September, 2015 as required under Clause 41 of the Listing Agreement**

Sr #	Particulars	₹ in lakhs)	
		As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,051.59	1,051.59
	Reserves and surplus	38,526.31	34,678.23
	Sub total - Shareholders' funds	39,577.90	35,729.82
2	Non-current liabilities		
	Other long-term liabilities	254.74	183.61
	Sub total - Non-current liabilities	254.74	183.61
3	Current liabilities		
	Short-term borrowings	2,828.37	531.67
	Trade payables	4,203.32	3,644.90
	Other current liabilities	1,129.15	896.47
	Short-term provisions	1,278.92	6,807.45
	Sub total - Current liabilities	9,439.76	11,880.49
	TOTAL EQUITY AND LIABILITIES	49,272.40	47,793.92
B	ASSETS		
1	Non-current assets		
	Fixed assets	1,436.23	1,266.42
	Non-current investments	570.77	5,100.01
	Deferred tax assets (net)	888.81	840.55
	Long-term loans and advances	5,708.13	5,769.29
	Sub total - Non-current assets	8,603.94	12,976.27
2	Current assets		
	Current investments	10,209.14	5,634.12
	Trade receivables	10,036.43	10,208.35
	Cash and cash equivalents	11,496.56	16,233.82
	Short-term loans and advances	7,564.15	422.23
	Other current assets	1,362.18	2,319.13
	Sub total - Current assets	40,668.46	34,817.65
	TOTAL ASSETS	49,272.40	47,793.92

- 2 The above unaudited financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2015.

3 In accordance with Clause 41 of the Listing Agreement the Statutory Auditors have carried out a 'Limited Review' of the Standalone financial results for the quarter and six months ended September 30, 2015.

4 Segment results have not been disclosed in the Standalone results since the Company operates in only one Segment viz International (Software Service exports).

5 Based on the assessment of the financial performance of the Company, the board at the meeting held today, suggested that an interim dividend of Rs. 3.50 per share be considered at a meeting of the Board to be held on November 6, 2015.

6 Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

P SRIKAR REDDY
MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICE

Place : Mumbai
Date : 02nd November, 2015

Deloitte Haskins & Sells

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INDEPENDENT AUDITOR'S REVIEW REPORT 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 Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") for the Quarter and Six Months ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 an analytical procedure 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 entities:
- 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. (w.e.f. September 11, 2015)
- 3(ii). We did not review the interim financial statements of 3 subsidiaries included in the Statement, whose interim financial statements reflect total assets of ₹ 788 lakhs as at September 30, 2015, total revenues of ₹ 365 lakhs and ₹ 717 lakhs for the Quarter and Six Months ended September 30, 2015, respectively, and total profit after tax of ₹ 11 lakhs and ₹ 49 lakhs for the Quarter and Six Months ended September 30, 2015, respectively, as considered in the consolidated financial results. These interim financial statements have been reviewed by other auditors whose reports have 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 these subsidiaries, is based solely on the reports of the other auditors.

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**Deloitte
Haskins & Sells**

4. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors 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 Accounting Standards specified as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended September 30, 2015 of the Statement, from the details furnished by the Management/ Registrars.

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



V. Srikumar
Partner
(Membership No. 84494)

MUMBAI, November 2, 2015
VS/ UB/ 2015

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Statement of Consolidated Unaudited Financial Results for the Quarter and Six months Ended September 30, 2015							(₹ in lakhs)
Sr #	Particulars	Three months ended September 30, 2015	Preceeding three months ended June 30, 2015	Corresponding three months ended September 30, 2014	Six months ended September 30, 2015	Corresponding Six months ended September 30, 2014	Year to date figures for Previous year ended March 31, 2015
		<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
1	Income from operations						
	(a) Net sales/income from operations	39,774.27	47,877.75	40,509.88	87,652.02	82,188.99	168,051.14
	(b) Other operating income	67.40	38.33	39.99	105.73	73.27	161.67
	Total income from operations (net)	39,841.67	47,916.08	40,549.87	87,757.75	82,262.26	168,212.81
2	Expenses						
	(a) Purchases of stock-in-trade	21,330.94	29,751.88	19,442.49	51,082.82	50,926.58	102,381.00
	(b) Changes in inventories of stock-in-trade	(455.18)	119.12	4,829.77	(336.06)	(133.70)	(612.52)
	(c) Employee benefits expense	10,082.14	9,711.20	8,621.90	19,793.34	16,794.59	35,271.95
	(d) Depreciation and amortisation expense	120.98	124.52	124.74	245.50	329.50	607.15
	(e) Other expenses	4,126.87	4,171.33	3,475.97	8,298.20	6,933.57	14,408.82
	(f) Net exchange loss/(gain)	(334.70)	(649.44)	70.41	(984.14)	(270.46)	(334.52)
	Total expenses	34,871.05	43,228.61	36,565.28	78,099.66	74,580.08	151,721.88
3	Profit from operations before other income, finance costs and exceptional item	4,970.62	4,687.47	3,984.59	9,658.09	7,682.18	16,490.93
4	Other income	691.26	488.90	327.14	1,180.16	673.45	1,652.96
5	Profit from ordinary activities before finance costs and exceptional item	5,661.88	5,176.37	4,311.73	10,838.25	8,355.63	18,143.89
6	Finance costs	94.79	100.43	79.81	195.22	134.36	275.81
7	Profit from ordinary activities after finance costs but before exceptional item	5,567.09	5,075.94	4,231.92	10,643.03	8,221.27	17,868.08
8	Exceptional item						
	Interest income on income tax refund	96.01	272.03	18.20	368.04	181.85	321.76
9	Profit before tax	5,663.10	5,347.97	4,250.12	11,011.07	8,403.12	18,189.84
10	Tax expense	1,730.05	1,527.85	1,164.14	3,257.90	2,113.02	4,861.70
11	Net Profit after tax	3,933.05	3,820.12	3,085.98	7,753.17	6,290.10	13,328.14
12	Minority interest	-	-	25.13	-	25.56	41.53
13	Net Profit after taxes and minority interest	3,933.05	3,820.12	3,111.11	7,753.17	6,315.66	13,369.67
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						41,791.47
16	Earnings per share (of ₹ 1/- each) (not annualised):						
	Basic and Diluted	3.74	3.63	2.96	7.37	6.01	12.71
	See accompanying notes to the Consolidated financial results						



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Part II Select Information for the Quarter and Six months ended September 30, 2015							
Sr #	Particulars	Three months ended September 30, 2015	Preceeding three months ended June 30, 2015	Corresponding three months ended September 30, 2014	Six months ended September 30, 2015	Corresponding Six months ended September 30, 2014	Year to date figures for Previous year ended March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding - Number of shares - Percentage of shareholding	71,109,145 67.62%	71,109,145 67.62%	70,674,145 67.21%	71,109,145 67.62%	70,674,145 67.21%	71,119,145 67.63%
2	Promoters and Promoter Group Shareholding a) Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group) - Percentage of shares (as a % of the total share capital of the company)	1,875,000 5.51%	1,875,000 5.51%	1,875,000 5.44%	1,875,000 5.51%	1,875,000 5.44%	1,875,000 5.51%
	b) Non - encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of promoters and promoter group) - Percentage of shares (as a % of the total share capital of the company)	32,175,161 94.49%	32,175,161 94.49%	32,610,161 94.56%	32,175,161 94.49%	32,610,161 94.56%	32,165,161 94.49%
		30.60%	30.60%	31.01%	30.60%	31.01%	30.59%
B	INVESTOR COMPLAINTS	Quarter ended September 30, 2015					
	Pending at the beginning of the quarter	-					
	Received during the quarter	11					
	Disposed of during the quarter	11					
	Remaining unresolved at the end of the quarter	-					

Notes:

1. The Consolidated statement of assets and liabilities for the half year ended 30th September, 2015 as required under Clause 41 of the Listing Agreement

Sr #	Particulars	₹ in lakhs)	
		As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,051.59	1,051.59
	Reserves and surplus	48,626.93	41,791.47
	Sub total - Shareholders' funds	49,678.52	42,843.06
2	Minority interest	-	-
3	Non-current liabilities		
	Other long-term liabilities	1,125.07	196.35
	Sub total - Non current liabilities	1,125.07	196.35
4	Current liabilities		
	Short-term borrowings	6,868.65	2,442.47
	Trade payables	25,610.46	24,959.59
	Other current liabilities	2,413.36	3,071.04
	Short-term provisions	2,731.28	7,356.55
	Sub total - Current liabilities	37,623.75	37,829.65
	TOTAL EQUITY AND LIABILITIES	88,427.34	80,869.06
B	ASSETS		
1	Non-current assets		
	Fixed assets	1,684.97	1,496.58
	Goodwill on consolidation	3,014.83	864.69
	Non-current investments	0.31	0.31
	Deferred tax assets (net)	943.05	887.41
	Long-term loans and advances	7,420.12	9,237.66
	Sub total - Non-current assets	13,063.28	12,486.65
2	Current assets		
	Current investments	5,679.91	6,385.76
	Inventories	1,069.38	733.31
	Trade receivables	36,791.13	31,071.13
	Cash and cash equivalents	22,423.14	20,005.96
	Short-term loans and advances	3,663.99	3,670.40
	Other current assets	5,736.51	6,515.85
	Sub total - Current assets	75,364.06	68,382.41
	TOTAL ASSETS	88,427.34	80,869.06

- 2 The above Consolidated unaudited financial results of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 02, 2015.
- 3 Consolidated financial results include subsidiaries i.e, Sonata Information Technology Limited, Sonata Software North America Inc., Rezopia, Inc. (w.e.f August 22, 2014), Halosys Technologies Inc. (w.e.f September 11, 2015) Sonata Software GmbH, Sonata Europe Limited, Sonata Software FZ-LLC and Sonata Software (Qatar) LLC.
- 4 Exceptional item for six months ended September 30, 2015 represents interest on Income Tax refund of ₹ 368.04 lakhs in Sonata Information Technology Limited.
- 5 During the quarter, the Group has acquired 100% of the equity interest in Halosys Technologies Inc., a leading US based IT solutions provider specializing in Enterprise Mobile Backend API platform and Mobile Information Management Solution. The transfer of equity interests and control of Halosys is effective September 11, 2015 and consequently Halosys has become a 100% subsidiary of the Group effective that date. From the date of acquisition of control, assets, liabilities, income and expenses are consolidated on a line by line basis. The figures of current period are inclusive of Halosys Technologies Inc., and hence figures of the current period and of the previous periods are not comparable.
- 6 Sonata Software North America Inc. has entered into a definitive agreement on October 29, 2015 to acquire 100% stake in Interactive Business Information Systems, Inc. (IBIS), a Georgia company which has strategic partnership with Microsoft for the Dynamics solution and delivers world-class supply chain solutions, including its proprietary Advanced Supply Chain Software solution. The consideration includes an upfront payment of USD 8.6 million and earn out of USD 5.4 million payable over the next two calendar years. This acquisition is subject to customary closing conditions and other regulatory approvals, if any.
- 7 The consolidated segment wise revenue and results for the quarter and six months ended September 30, 2015, as required under Clause 41 of the Listing Agreement are as follows :

Particulars	Three months ended September 30, 2015	Preceding three months ended June 30, 2015	Corresponding three months ended September 30, 2014	Six months ended September 30, 2015	Corresponding Six months ended September 30, 2014	(₹ in lakhs)	
						Unaudited	Unaudited
1. Segment revenue							
a. India	24,171.73	33,170.63	26,783.92	57,342.36	56,011.06	112,260.55	
b. Other than India	16,061.81	15,297.97	14,173.05	31,359.78	27,260.36	57,695.44	
Total	40,233.54	48,468.60	40,956.97	88,702.14	83,271.42	169,955.99	
Less : Inter segment revenue	391.87	552.52	407.10	944.39	1,009.16	1,743.18	
Net sales/income from operations	39,841.67	47,916.08	40,549.87	87,757.75	82,262.26	168,212.81	
2. Segment results							
Profit before tax and interest							
a. India	1,749.34	1,096.06	1,025.57	2,845.40	1,810.52	4,184.12	
b. Other than India	3,221.28	3,591.41	2,959.02	6,812.69	5,871.66	12,306.81	
Total	4,970.62	4,687.47	3,984.59	9,658.09	7,682.18	16,490.93	
Less: Finance costs	94.79	100.43	79.81	195.22	134.36	275.81	
Unallocable income net of unallocable expenditure	691.26	488.90	327.14	1,180.16	673.45	1,652.96	
3. Profit before tax and exceptional item	5,567.09	5,075.94	4,231.92	10,643.03	8,221.27	17,868.08	
Exceptional item							
Interest income on income tax refund	96.01	272.03	18.20	368.04	181.85	321.76	
Profit before tax and minority interest	5,663.10	5,347.97	4,250.12	11,011.07	8,403.12	18,189.84	
4. Capital employed							
(Segment assets - Segment liabilities)							
a. India	18,548.83	16,236.90	12,181.16	18,548.83	12,181.16	6,181.32	
b. Other than India	24,698.40	22,016.14	21,977.26	24,698.40	21,977.26	24,527.64	
c. Unallocated	6,431.29	7,666.23	7,276.74	6,431.29	7,276.74	12,134.10	
Total	49,678.52	45,919.27	41,435.16	49,678.52	41,435.16	42,843.06	

B Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period classification.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

P SRIKAR REDDY
MANAGING DIRECTOR
& CHIEF EXECUTIVE OFFICER

Place : Mumbai
Date : 02nd November, 2015



Sonata Software - Consolidated Q2 FY16 PAT at ₹39 Crores, quarterly PAT growth of 26% YoY. Board to consider interim dividend of Rs.3.50 per share at its meeting to be held on November 6, 2015

Mumbai, November 2, 2015

Sonata Software, a global IT services and technology solutions company, today reported its unaudited financial results for its 2nd quarter and Half year ended September 30, 2015.

Description	in ₹ Crores							
	For the Quarter ended				For the half year ended			
	30-Sep-15	30-Jun-15	30-Sep-14	QoQ	YoY	30-Sep-15	30-Sep-14	YoY
Revenues								
International IT Services	170.7	165.6	148.8	3%	15%	336.3	288.5	17%
Domestic- Products & Services	231.6	319.1	260.7	-27%	-11%	550.7	544.3	1%
Consolidated	398.4	479.2	405.5	-17%	-2%	877.6	822.7	7%
EBITDA								
International IT Services	45.3	42.3	35.6	7%	27%	87.5	71.1	23%
Domestic- Products & Services *	14.2	14.4	9.4	-2%	51%	28.6	18.2	57%
Consolidated *	58.8	55.7	44.5	5%	32%	114.5	88.7	29%
PAT								
International IT Services	31.0	29.8	25.4	4%	22%	60.8	51.7	18%
Domestic- Products & Services	8.4	8.4	5.7	0.1%	46%	16.7	11.4	46%
Consolidated	39.3	38.2	31.1	3%	26%	77.5	63.2	23%

*Includes "exceptional Item" Interest income of ₹2.7 crores & ₹0.96 crores received in Q1 & Q2 of FY2015-16 respectively and ₹1.6 crores during Q1 of FY2014-15, on Income-Tax refund received.

The above results for the period ended September 30, 2015 includes results of the recently acquired company: Halosys Technologies Inc., USA from the date of acquisition - September 11, 2015.

Sonata Software North America Inc. has entered into a definitive agreement on October 29, 2015 to acquire 100% stake in Interactive Business Information Systems, Inc. (IBIS), a Georgia company which has strategic partnership with Microsoft for the Dynamics solution and delivers world-class supply chain solutions, including its proprietary Advanced Supply Chain Software solution.



Speaking on the results Mr. Srikanth Reddy, Managing Director & CEO of the Company said "The performance of the Company is the result of its continued focus on digital transformation of their client's business in retail, travel, Distribution and ISV segment by making their businesses digital ready through a combination of core IP and Consulting services. The strategic acquisitions concluded in recent months including Halosys in mobility and IBIS Inc in Dynamics supply chain solutions, should further help us sustain this trend.

Performance Highlights for the quarter:

• ***Consolidated:***

- EBIDTA at ₹59 Crores : growth of 5% QoQ and 32% YoY;
- PAT at ₹39 Crores : growth of 3% QoQ and 26% YoY;
- Cash and equivalents of approximately ₹212 Crores.

• ***International IT Services:***

- Revenues in USD terms : \$26 million.
- EBIDTA at ₹45 Crores : growth of 7% QoQ and 27% YoY;
- PAT at ₹31 Crores : growth of 4% QoQ and 22% YoY;
- Addition of 8 new customers.

• ***Domestic Products & Services :***

- EBIDTA at ₹14 Crores : decline of 2% QoQ but growth of 51% YoY;
- PAT at ₹8 Crores : flat QoQ but growth of 46% YoY;

Based on the assessment of the financial performance of the Company, the Board at the meeting, suggested that an interim dividend of Rs. 3.50 per share be considered at a meeting of the Board to be held on November 6, 2015.

About Sonata Software

Sonata Software is a global IT services firm focused on catalysing transformational IT initiatives of its clients through deep domain knowledge, technology expertise and customer commitment. The company delivers innovative new solutions for Travel, Retail & Consumer Goods and Software Product Companies by integrating technologies such as Omni-channel commerce, Mobility, Analytics, Cloud and ERP, to drive enhanced customer engagement, operations efficiency and return on IT investments. 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 who want to make an impact on their businesses, with IT.

For further information, please contact:

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