

13th November, 2025

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 ended 30th September, 2025.

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 Kulkarni
Company Secretary, Compliance Officer and Head Legal

Encl.: As above

Sonata Software Limited - SSL

Registered Office: 208, T V Industrial Estate, 2nd Floor, S K Ahire Marg, Worli, Mumbai – 400 030
Corporate Office: Tower-A, Sonata Towers, Global Village (Sattva Global City), RVCE Post, Kengeri Hobli,
Mysore Road, Bengaluru - 560059, India
CIN: L72200MH1994PLC082110

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Q2 FY'26

INVESTOR PRESENTATION

www.sonata-software.com

WE ARE A
**MODERNIZATION
ENGINEERING
COMPANY**



Sonata: A modernization engineering firm...

Transform Enterprises

From:
**80-20
run-change**

To:
**80-20
change-run**



Delivering Value

Digital Experience Platforms, AI/Data Platforms &
Continuous Modernization

Decision makers

Mid-caps:
**Business Heads /
CXO's to transform
their firm**

Large caps:
**CIO looking for
AGILE partners**

Sonata At A Glance

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

39 Years

IT solutions provider

Public Listed

(SONATSOFTW)

\$1.2B+

Revenue

15.4%

10 years CAGR

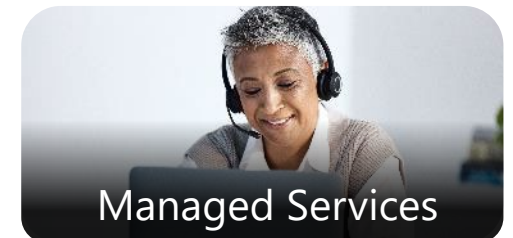
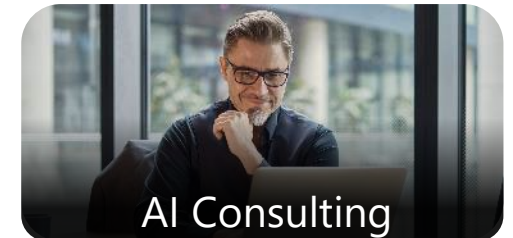
6600+

Engineers across US, EU,
Asia & ANZ

15+

Different
Nationalities

Delivering Outcome-based Modernization Services

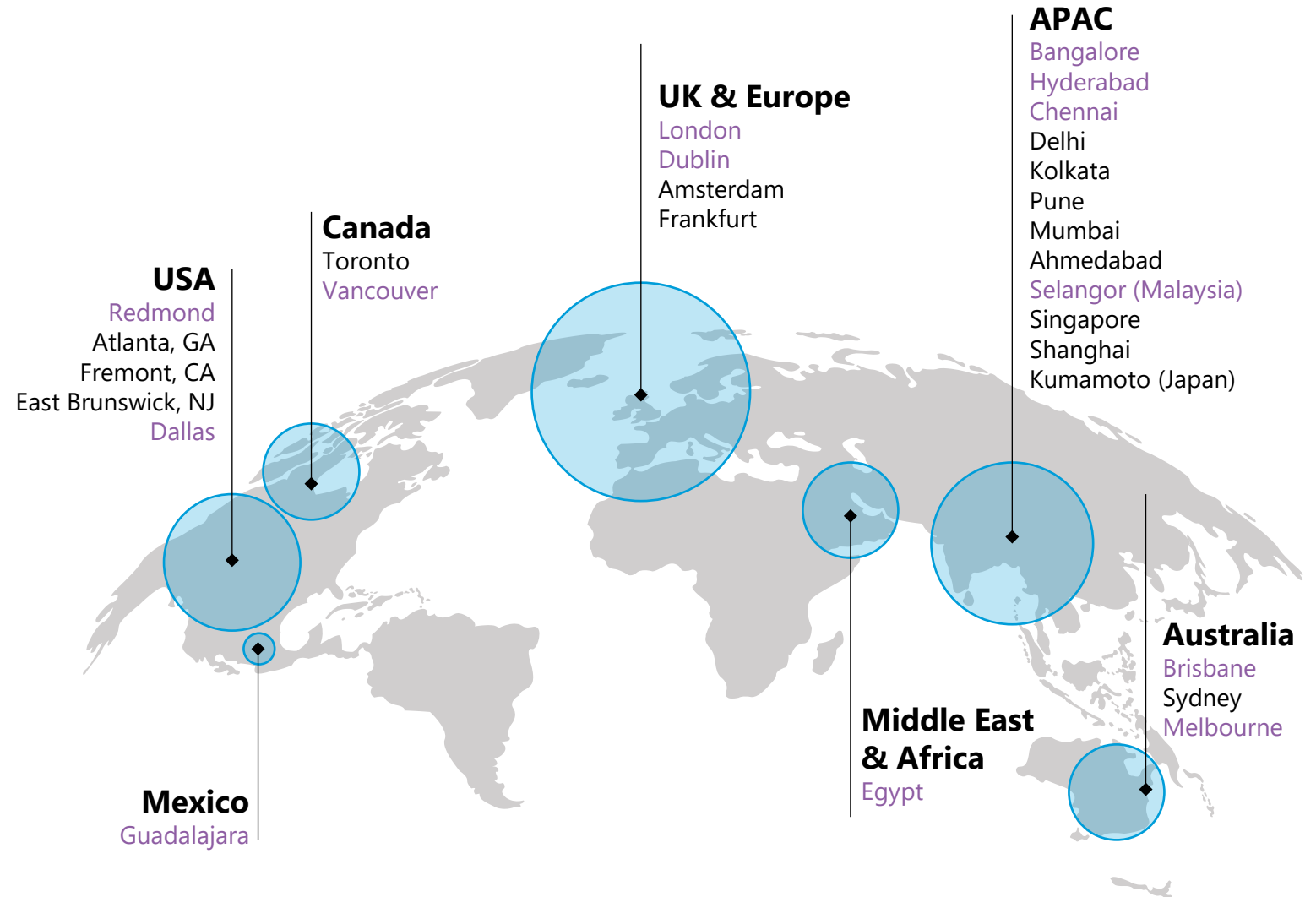


Digital transformation using **Platformation™**

Serving Our Global Clients with Right Talent Mix

(Global & Local Talent)

- Global Delivery Center & Sales Office
- Sales Office



Our Performance vision and aspiration for Sonata...

Vision

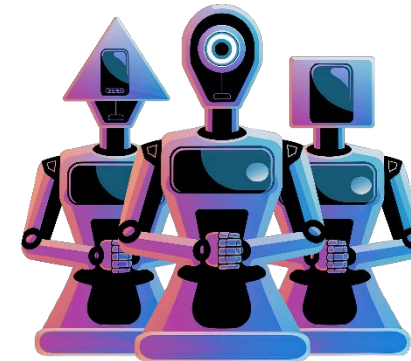
**A
top-quartile
growth firm**

**Enabling client's
modernization outcomes
and
empowering Sonatians to
succeed.**

**...evolving
From Sonata Software
to Sonata.AI**

People + Asset Model

AB AgentBridge



Key Verticals, Partners, IPs

Industries



TMT
Technology, Media and Telecom



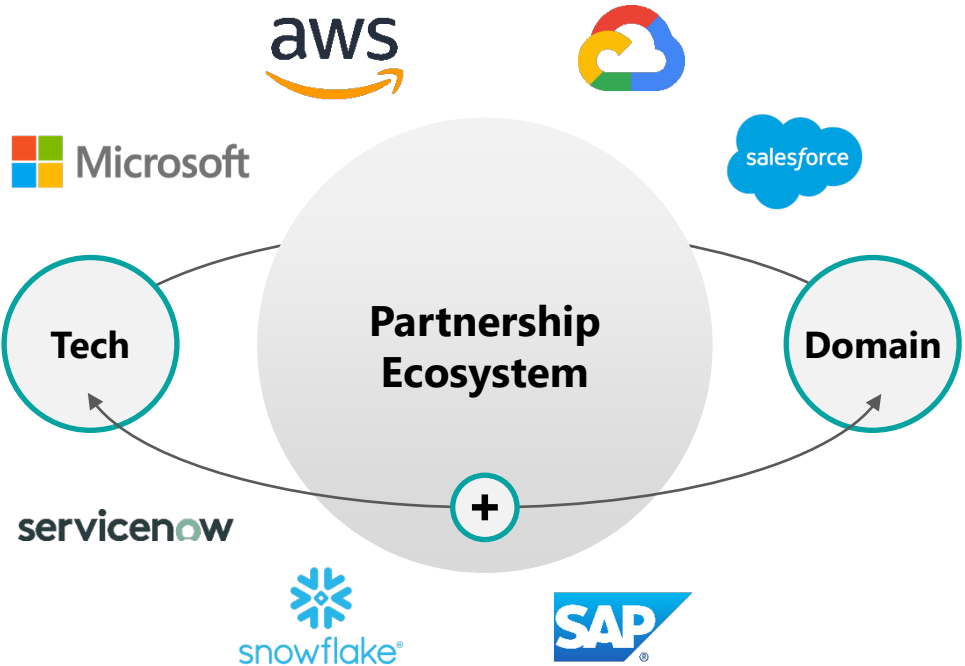
RMD
Retail, Manuf., Travel and Distribution



BFSI
Banking, Financial Services and Insurance



HLS
Healthcare and Life Sciences



Innovation: IPs

AgentBridge

Harmoni.AI

Workbox.io

Lightning Build

Sustainability Target: **Net Zero Emission by 2050**

Single Use Plastic Free
certified

100% Tier 1 suppliers on ESG
compliant and trained

UNGC Signatory

SbTi Commitment
by FY26

What's Working Well for Us...

01

Large Deals

1 Large deals won during Q2FY'26

02

AI & Fabric

AI Win - \$10.8M
AI led Pipeline - \$293M
Fabric Pipeline - \$45M

03

Modernization

Cloud & Data pipeline is 55%

04

Verticals / Partnerships

- MS Sell to, HLS, BFSI, TMT
- AWS and MS Sell with

05

Domestic Business

Steady GC growth: 18.0% CAGR over 5 yrs

Large Deals and Accounts

Steady increase in Large Deals

Between FY22 and to date – we have closed 'NET NEW' 24 deals with TCV of \$467M



Top 3 deals wins in past few qtrs.:

\$73M – TMT client
Cloud Modernization

\$56M – Healthcare client
Cloud & Infra Operations

\$11M – Healthcare client
Platform Engineering

28 large deals in the pipeline – these deals take 4-6 quarters of pursuit (on average)

We Won One Large Deal in Q2 – Healthy Large Deal Pipeline

Large Deals

- 1

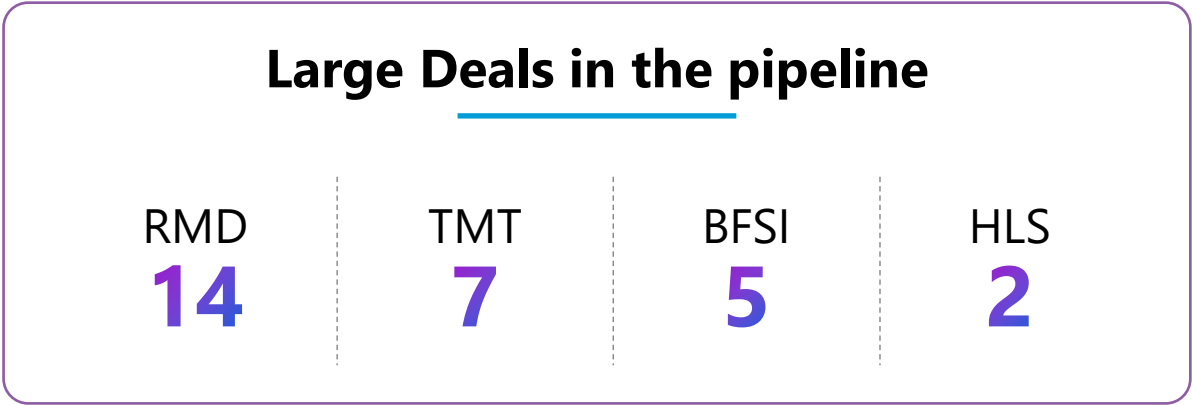
Healthcare Corporation
– US
Platform Engineering

Mid Sized Deals

- 1

Financial Mortgage Corporation
– US
Cloud and Data Transformation
- 2

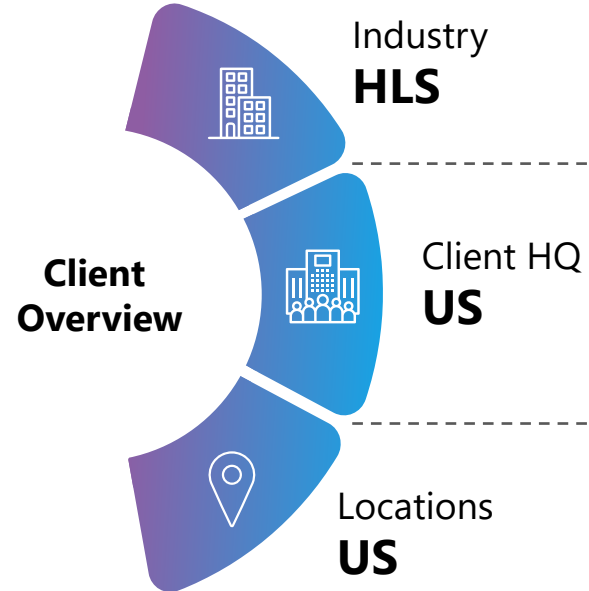
Capital Goods Corporation
– Australia
Infra and Managed Services



Large Deal Win: AI driven IT Infrastructure Outsourcing

Client Overview

A leading bedside diagnostic and clinical service company specializing in serving post – acute care patients. They have deployed experienced healthcare professionals and leading- edge technology to provide X-ray, ultrasound, EKG, clinical Laboratory, nurse practitioner – based primary care, vascular access and other services to millions of patients

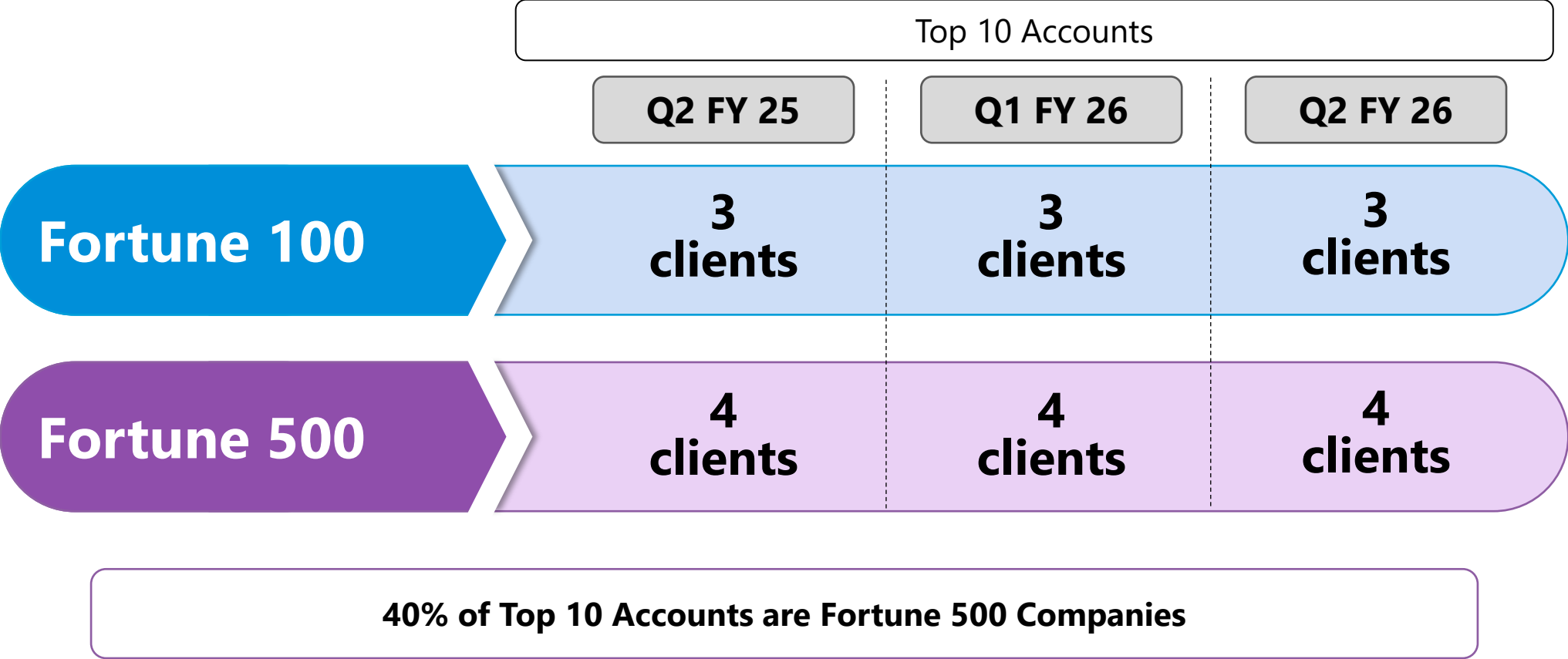


Areas in Scope

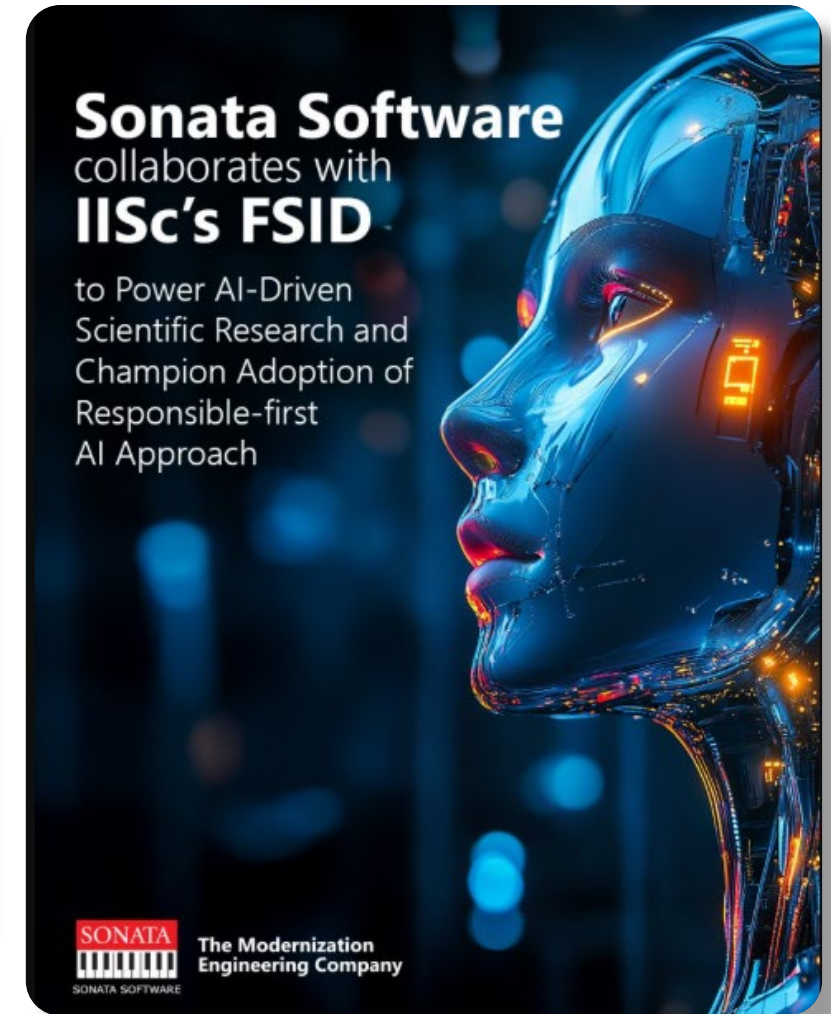
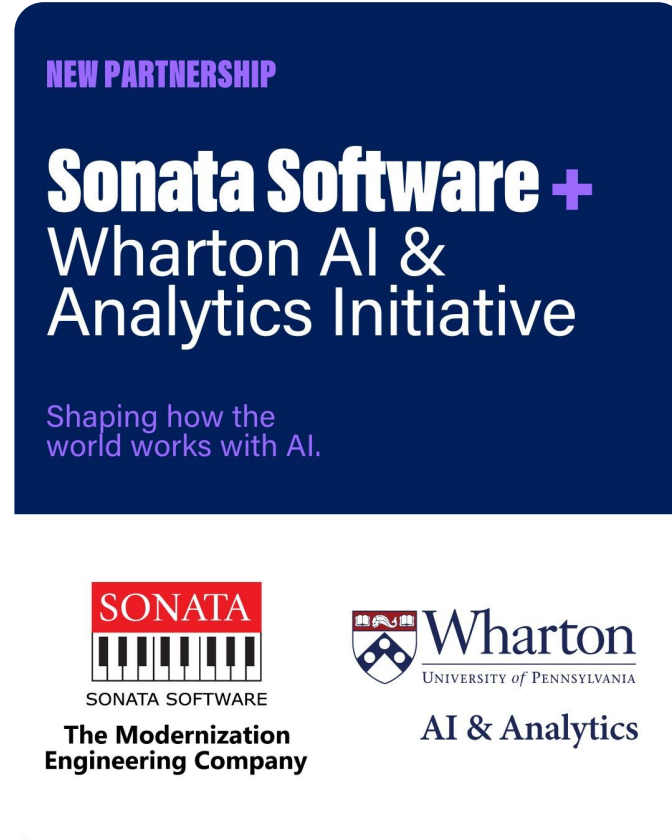
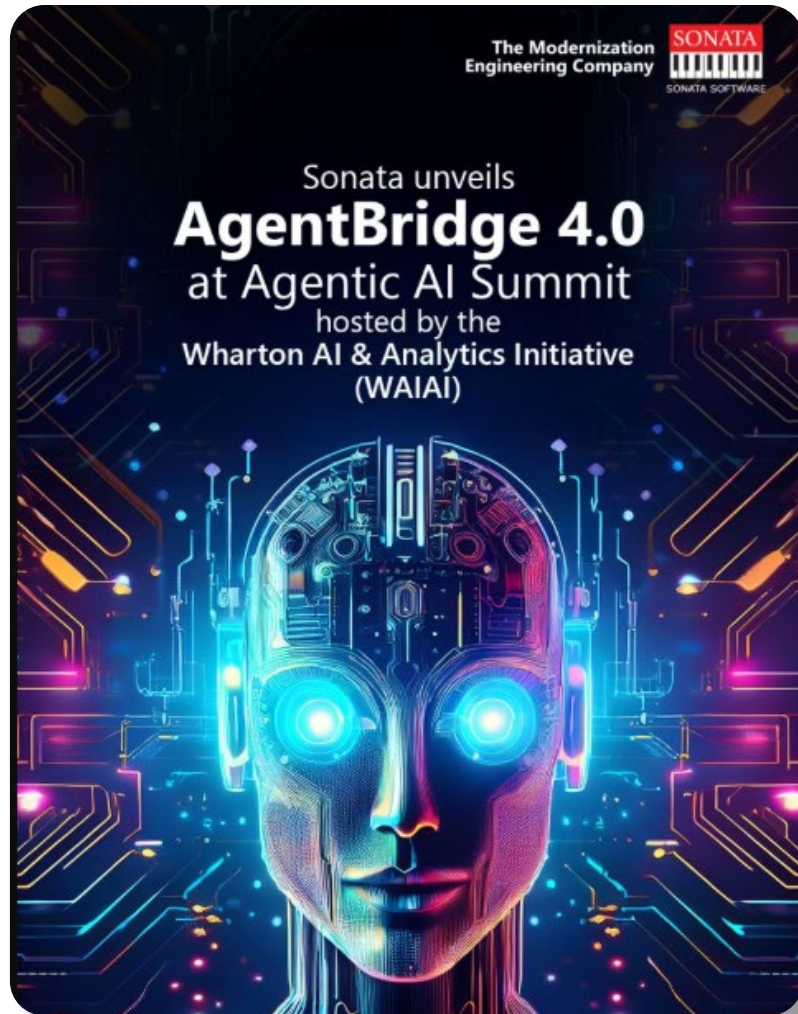
End to end IT, infrastructure outsourcing – which means Sonata would be managing entire IT landscape. Across "Run", "Change" and "Transform" business.

- Support Existing Platform (across multiple lines of businesses)
- Transformation – drive innovation
- AI/Agentic led automation to accelerate business process

Quality of Growth – Top Client's Movement



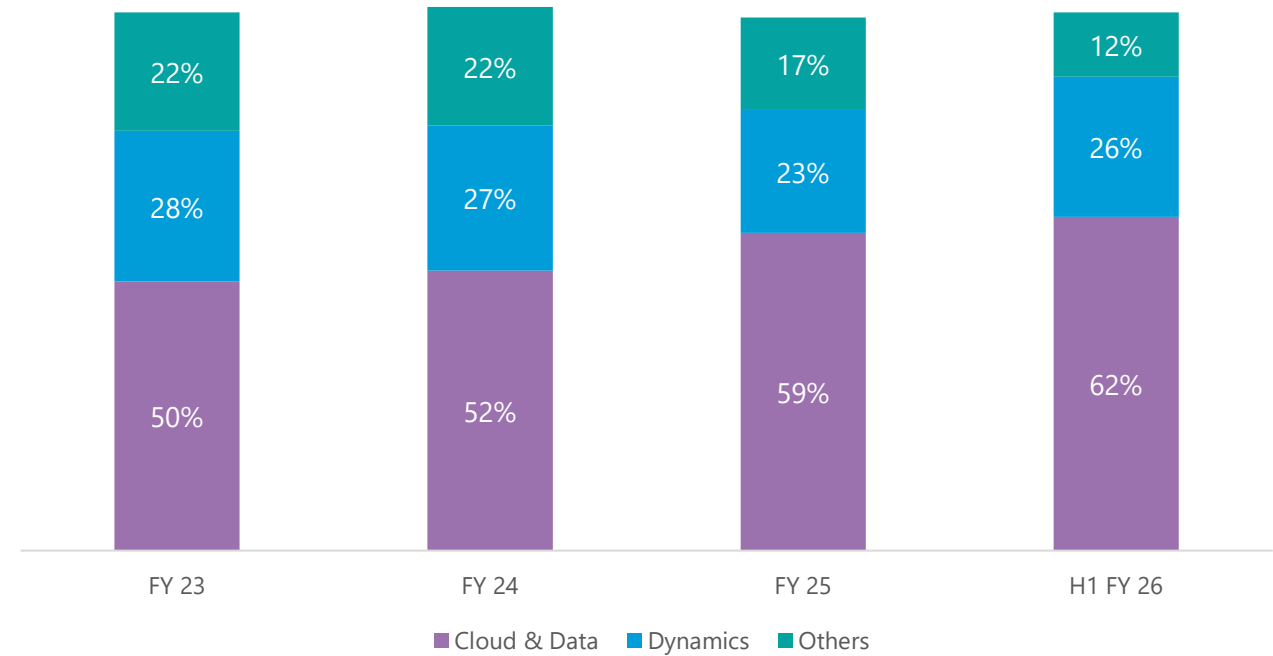
Sonata Launches AgentBridge 4.0



Modernization Success...

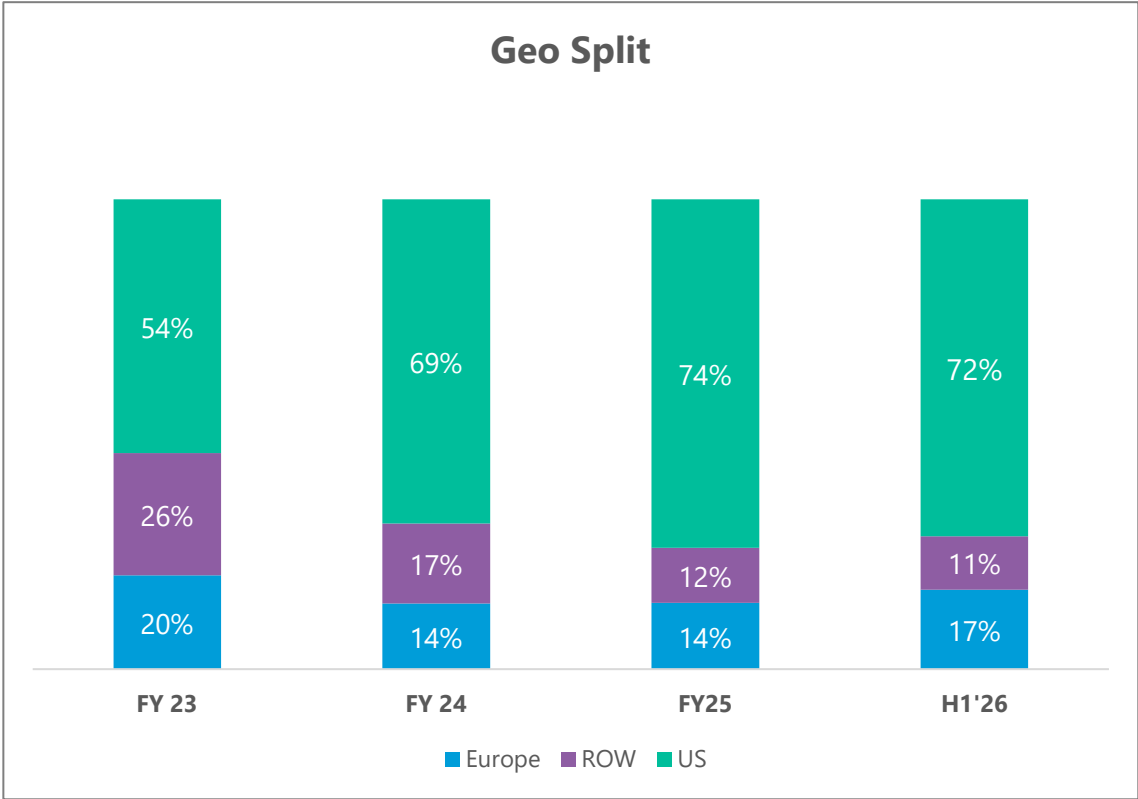
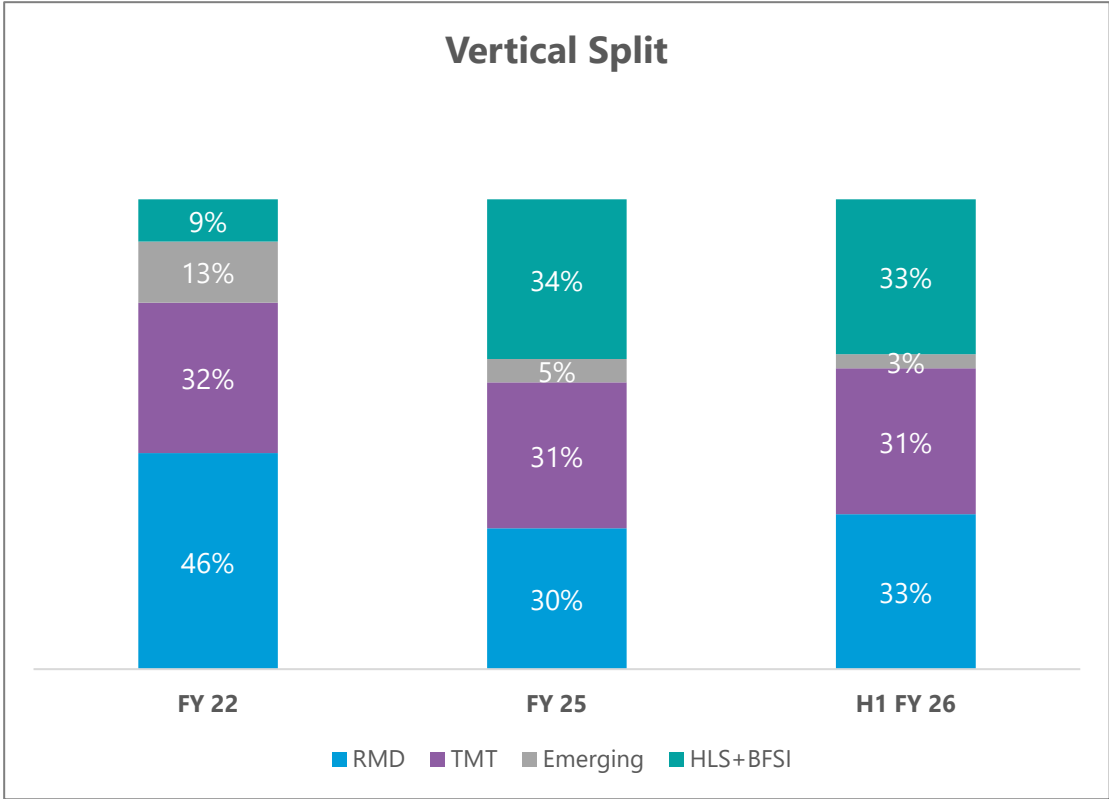
Our big bets on Cloud & Data has scaled...

Between FY22 and now – we increased Cloud & Data as a percentage of revenue from **50%→62%**.



Verticals & Geos Scale up ...

HLS + BFSI continue to scale (9% to 33%).
TMT is witnessing a resurgence; US scales steadily



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
<div> <div>Microsoft</div> <div>aws</div> </div>	<div> <div>Microsoft</div> <div>aws</div> <div>snowflake</div> </div>	<div> <div>Microsoft</div> </div>	<div> <div>Microsoft</div> </div>	<div> <div>Microsoft</div> </div>	<div> <div>Microsoft</div> <div>aws</div> </div>
<div> <div>Google Cloud</div> <div>ORACLE</div> </div>	<div> <div>Informatica</div> <div>Google Cloud</div> <div>databricks</div> </div>	<div> <div>blueprint</div> <div>IZARA</div> <div>PEACE OF MIND, AS A SERVICE</div> </div>	<div> <div>SAP</div> <div>salesforce</div> </div>	<div> <div>UiPath™</div> </div>	<div> <div>ORACLE</div> <div>IBM®</div> </div>
<div> <div>NUTANIX</div> <div>paloalto</div> <div>NETWORKS</div> </div>	<div> <div>Profisee</div> <div>Qlik®</div> <div>PKWARE</div> </div>	<div> <div>MSFT Market Place Partners</div> </div>	<div> <div>ORACLE</div> <div>servicenow</div> </div>		<div> <div>servicenow</div> </div>

Microsoft-Sonata Partnership: 30+ Years of Jointly Driving Customer Success

Sonata named again in Inner Circle for Microsoft Business Application 2024-25


AI/Gen-AI Industry Partnership	400+ Clients Across The Globe USA, Europe, Asia, India, Australia, Middle East	\$650+ Million Per Annum Revenue To Microsoft
3500+ 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
Modern Work


**Microsoft**
Solutions Partner
Data & AI
Azure

**Microsoft**
Solutions Partner
Infrastructure
Azure

**Microsoft**
Solutions Partner
Digital & App Innovation
Azure

**Microsoft**
Solutions Partner
Business Applications

**INNER CIRCLE**
FOR MICROSOFT BUSINESS APPLICATIONS
24 | 25

**Microsoft**
Solutions Partner
Security

Cybersecurity Investment Partner (CSI)

**Microsoft Fabric**

Development of Enterprise Playground powered by AI, a secure and responsible first AI platform

**Client
Overview**

Industry
CPG

Locations
USA & Canada

**A leading kitchen and household
consumer products company**

The Pressure Points

- Security and Privacy concerns on PII data
- Lack of control and oversight on using LLMs particularly when dealing with sensitive data.
- Higher licensing cost to support large user base
- Ability to support scalability and growth needs

Solutions

- Comprehensive solution for responsible usage of Gen AI for day-to-day tasks:
- Multi-Provider Integration: Supports Azure OpenAI, AWS Bedrock, OpenAI, Anthropic, and Gemini.
- Robust Security & Privacy and Access Control: PII detection and masking, content moderation, ensure data protection. AWS Guardrails integrated, implemented role-based access to regulate user permissions
- Monitoring: Consumption dashboard, telemetry, audit logs, and session throttling for control over LLM usage.

Results

- Enhanced Employee Productivity significantly with integrated Gen AI into their daily operations.
- Enhanced Security Standards & Protection of PII data with high accuracy in PII detection & moderation .
- Exploration, Experimentation, Learning & Skill Development
- Fostering innovation and creativity
- Flexible: Allowed seamless switching between LLM & LLM service providers
- Scalable Solution: Supported a large user base across multiple departments & regions.

Modernizing and transforming the Clinic's Data Ecosystem for faster, smarter, and more secure decision making

**Client
Overview**

Industry
Healthcare

Locations
Central London, UK

**UK based largest private healthcare
organisation and registered charity**

The Pressure Points

- Legacy system built in Microsoft Access with complex SQL and VBA scripts
- Final outputs are generated in Excel, requiring manual formatting
- Processing is slow and prone to errors
- Uses Activity-Based Costing (ABC) to allocate costs at patient and procedure levels
- Aligns General Ledger (GL) with cost pool mappings for accurate cost allocation

Solutions

- Robust Architecture using Microsoft Fabric
- Transformation Logic: Recreate SQL/VBA logic using Notebooks (PySpark and SQL)
 - Power Apps Integration: Provide a user-friendly interface for finance team
 - Trigger updates to Fabric datasets via Power Automate
 - Live Dashboards by Power BI Reporting
 - Connect directly to Fabric Lakehouse or Warehouse for real-time analytics

Results

- Performance: Faster processing with scalable compute
- Security: Role-based access, data lineage, and governance
- Automation: Eliminate manual Excel formatting and script errors
- Collaboration: Unified workspace for finance, IT, and analytics teams
- Real time insights on profitability and manage changing costs

Model driven Application for GPMO for efficient management of Risks and Lessons Learnt

Client Overview

Industry
Life Science

Location(HQ)
Tokyo, Japan

**A global specialty
pharmaceutical company**

The Pressure Points

- Data Silos from various disparate sources and stakeholders
- Inconsistent and Redundant Data
- Manual Data Entry and Processing
- Integration and Compatibility Challenges
- Limited Real-Time Insights on operations, projects and performance, impacting decision-making and overall efficiency
- Weak Data Governance and Security

Solutions

- Built robust Model driven Application to capture the risks and lessons learned
- Built data pipelines to move the data from Dataverse to Azure SQL DB
- Real time Power BI dashboards to provide real time insights on the data
- Solution is focused on
 - reduction in processing time and effort
 - efficient management of Risks and Lessons Learnt

Results

- Single Source of Truth for the data
- Proactive Risk Management with Early Notifications for Threshold Breaches
- Improved Lessons Learned Management
- Enhanced Decision-Making
- Increased Operational Efficiency

Enhancing D365 CE Implementation with “Co-Pilot” and “Live Chat” enabled CRM Solution

Client Overview

Industry
Insurance

Locations:
Serving 1.9 M customers
from 9 offices

**US based health
insurance company**

The Pressure Points

- Delay in finding relevant information about policy and product.
- Longer turn around time for resolving cases.
- Not using the best in-class solution.
- Inconsistency in quality of responses
- Limited Real-Time Access with end user.

Solutions

- Utilize advanced solutions of AI & automation from D365 in
 - Case Creation and User Experience
 - Customizable Alert Tool
 - Member Summary Landing Page for Advisors
 - AI Interpretation of Benefits
 - Chat Integration with MyChart

Results

- Reduced Call Handling Time
- Improve Agent and Member experience
- Speed with out affecting cost or quality
- Ease of training
- Change Management
- Ease of support
- Enhanced customer satisfaction

Key Recognition



Key Milestone



People – Our Key Strength





**The Modernization
Engineering Company**

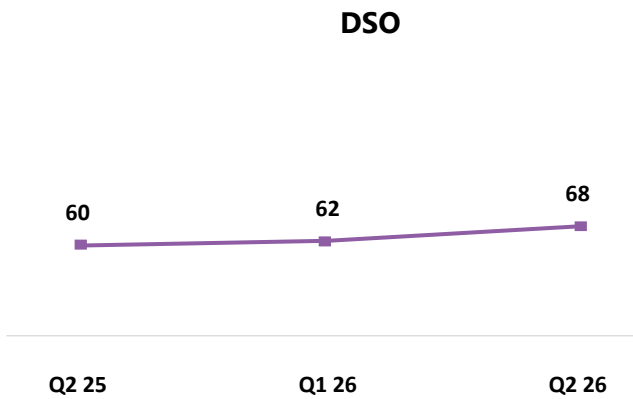
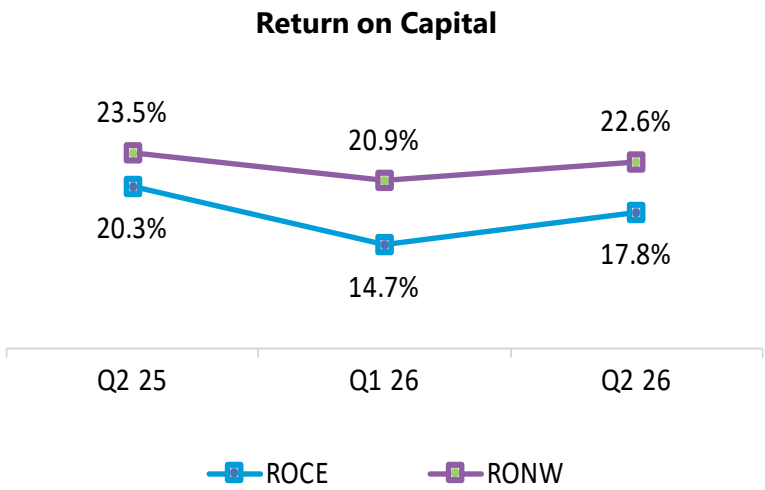
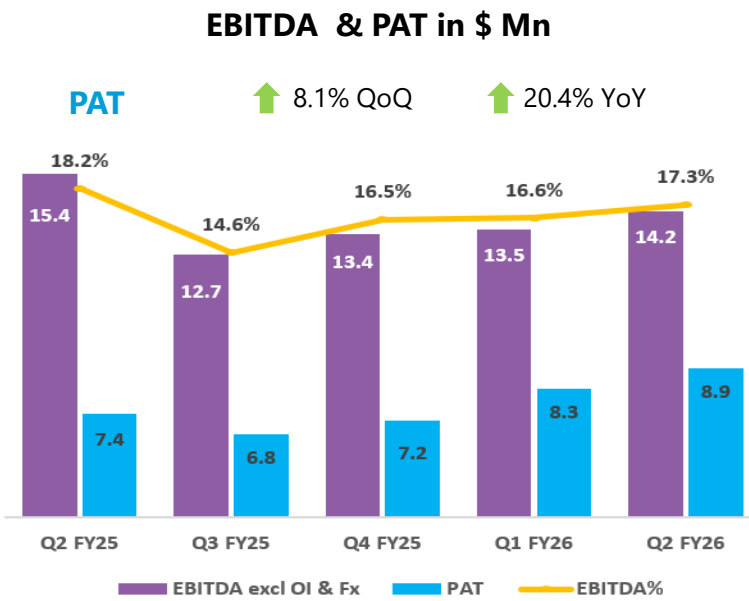
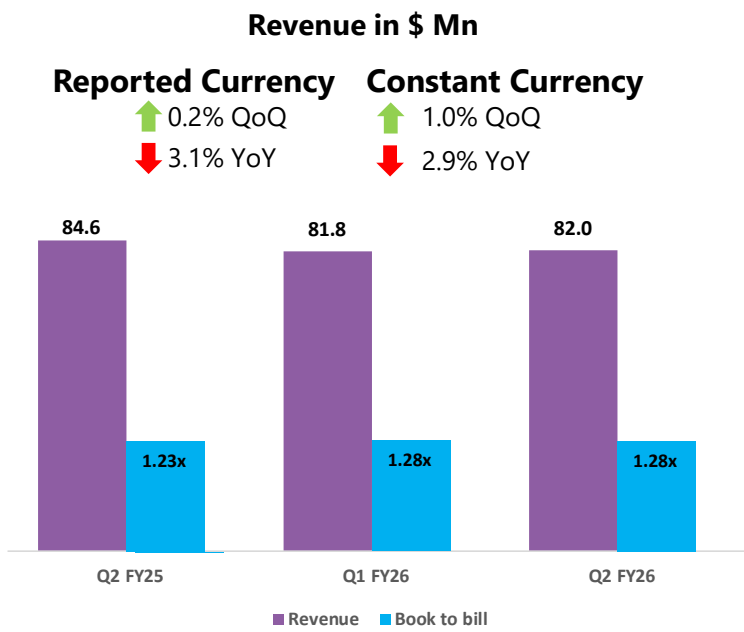
FINANCIAL HIGHLIGHTS

International IT services revenue grew by 1% in CC coupled with EBITDA (before Fx and OI) expansion of 70bps QoQ. Consolidated PAT of INR 120.2 crs grew by 10% QoQ.

INR Crs.

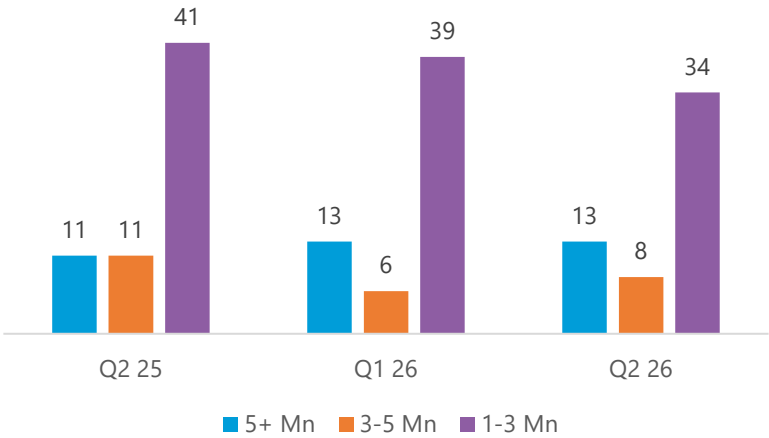
P&L	Consolidated			International Services			Domestic Business		
	Q2'26	Q1'26	QoQ	Q2'26	Q1'26	QoQ	Q2'26	Q1'26	QoQ
Revenue in \$mn.	242.8	346.5	-	82.0	81.8	0.2%	159.4	265.8	-40.0%
Revenue in INR crs.	2119.3	2965.2	-	730.3	699.9	4.3%	1391.3	2274.7	-38.8%
GC - Products	-	-	-	-	-	-	68.7	68.5	0.3%
EBITDA before fx & OI	172.7	159.6	8.2%	126.3	115.9	9.0%	46.5	44.0	5.7%
EBITDA before fx & OI %	8.1%	5.4%	2.8%	17.3%	16.6%	0.7%	3.3%	1.9%	1.4%
EBITDA after fx & OI	204.1	183.8	11.0%	146.1	131.0	11.6%	58.9	54.0	9.1%
EBITDA after fx & OI %	9.6%	6.2%	3.4%	19.9%	18.4%	1.5%	4.2%	2.4%	1.9%
PAT	120.2	109.3	10.0%	78.0	70.7	10.3%	42.2	38.6	9.3%
PAT %	5.7%	3.7%	2.0%	10.6%	9.9%	0.7%	3.0%	1.7%	1.3%
Revenue Mix onsite offshore	-	-	-	43:57	47:53	-			-
EPS Per Share	4.33	3.94	9.9%						

Financial Performance of International Services – Q2FY26

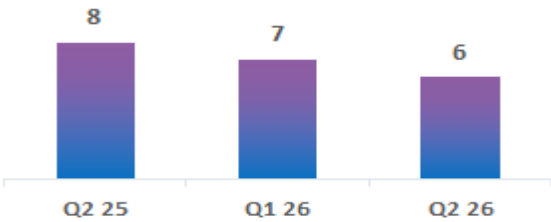


International Services: Revenue Insights

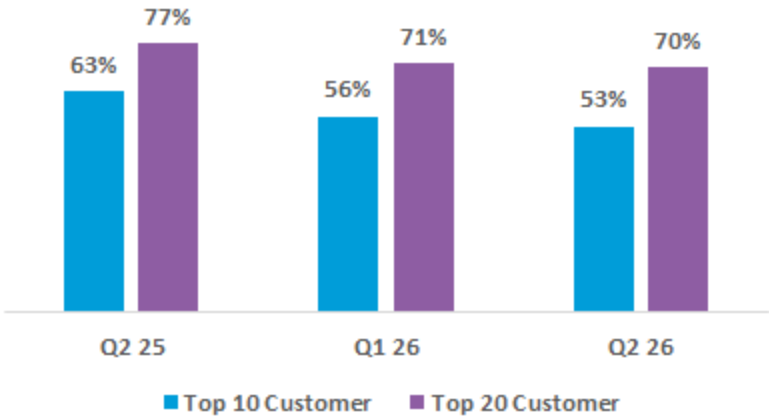
Client Metrics



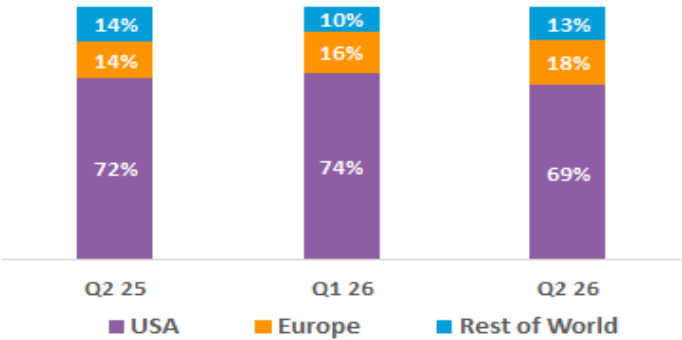
New Customers added



Client Contribution to Revenue

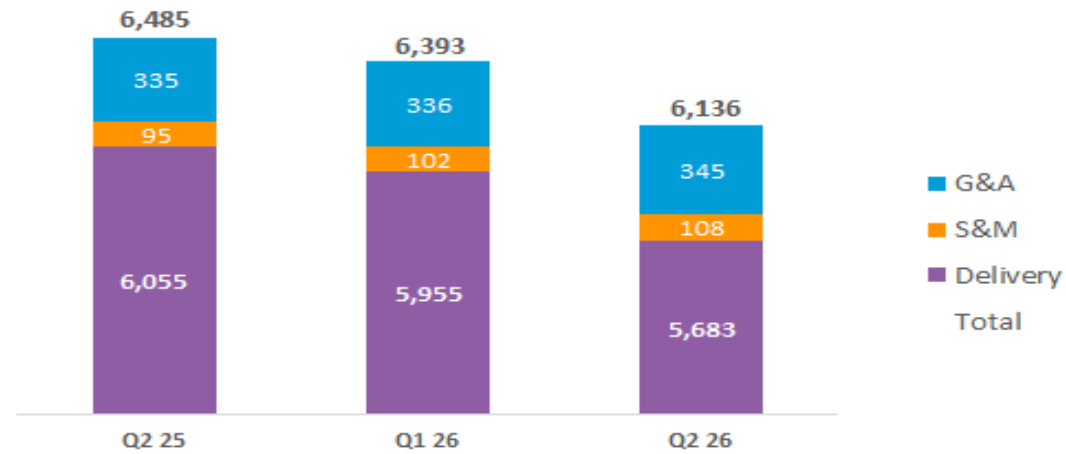


Revenue by Geography

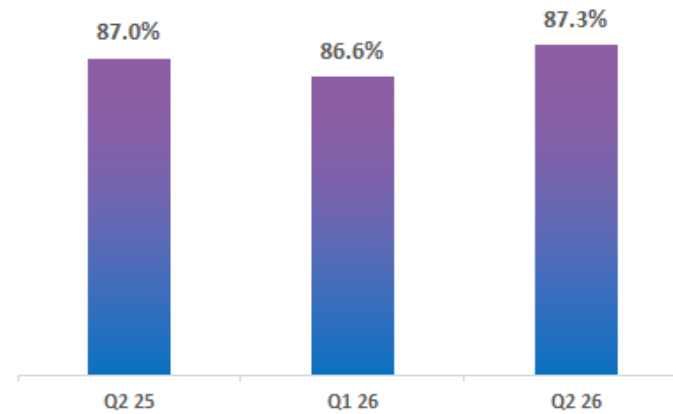


International Services: Operating Parameters

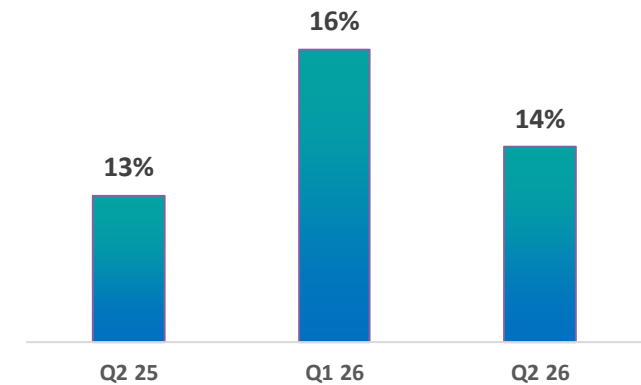
Headcount by Function



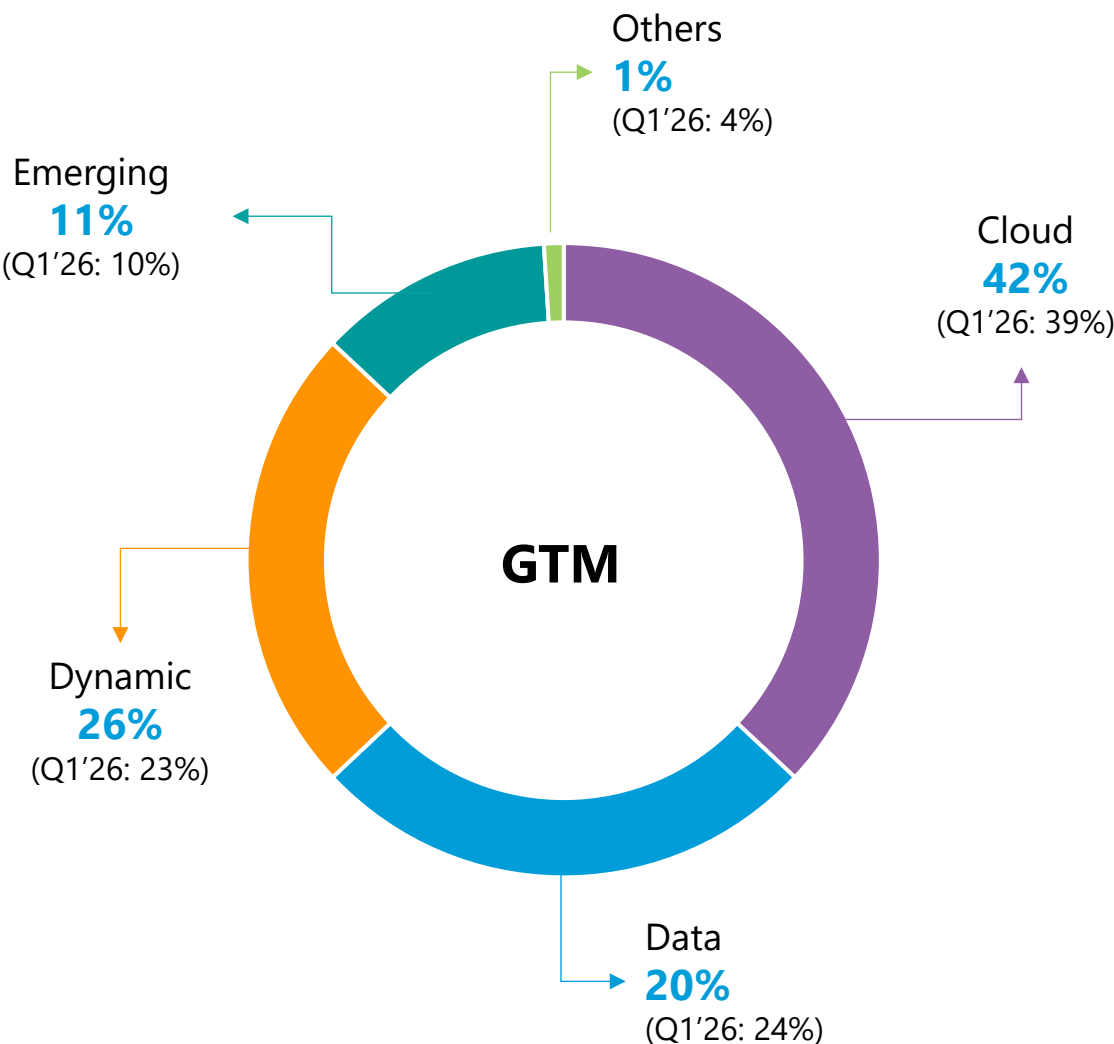
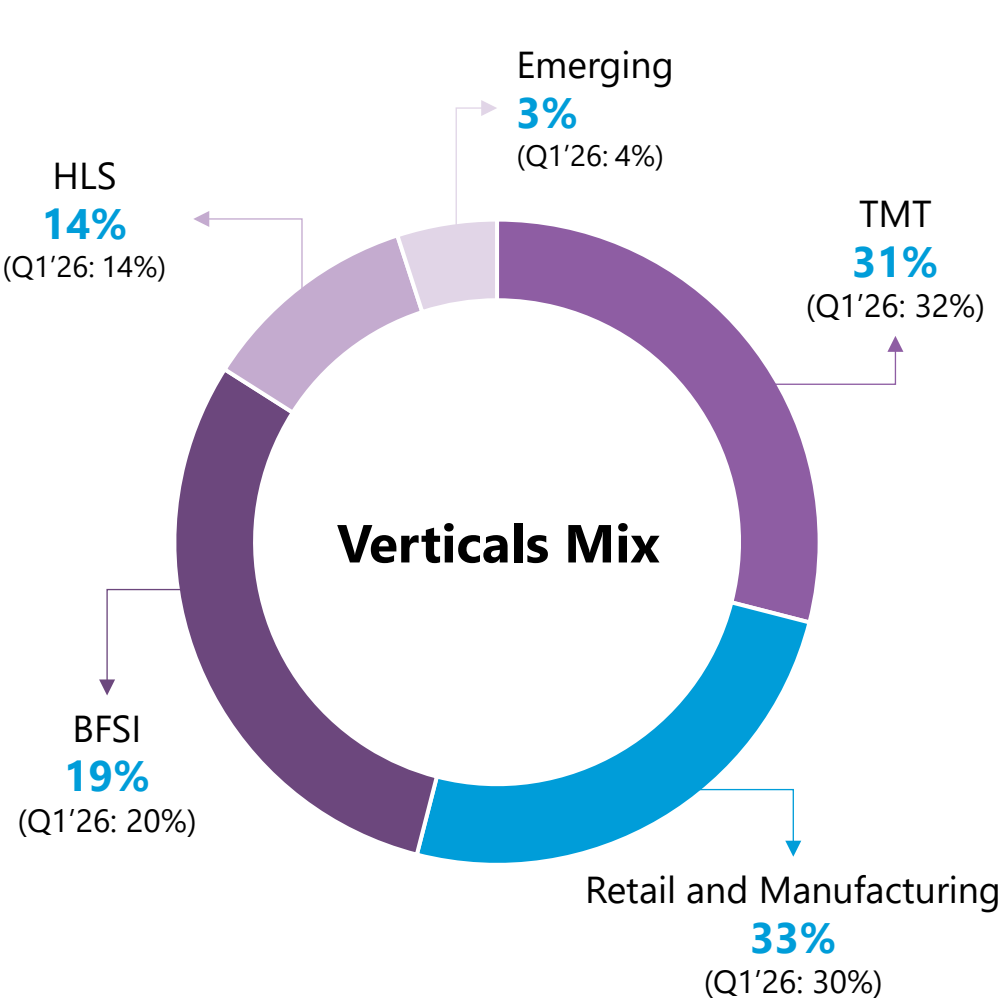
Utilization



Attrition% (LTM)



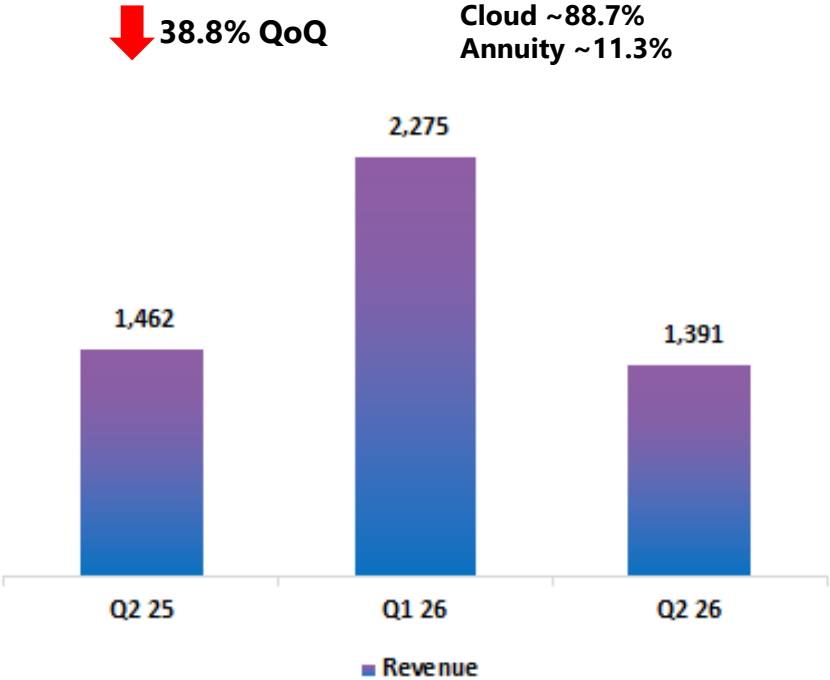
International Services: Q2'26 Revenue Composition



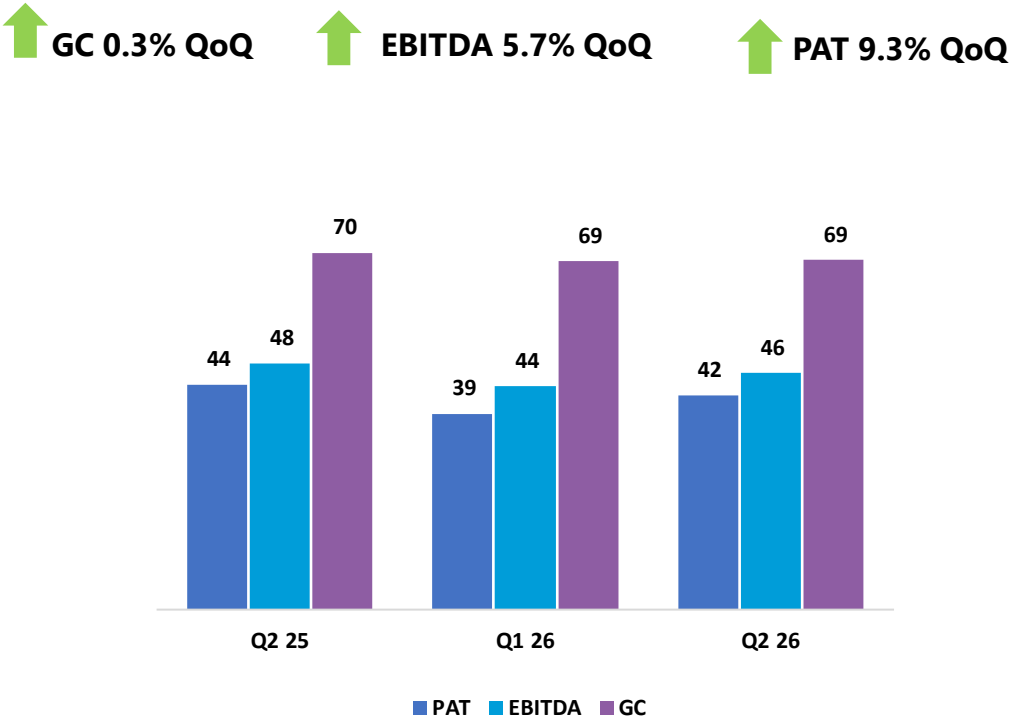
**Chart based on service revenue

Domestic Business: Financial Performance Q2 FY26

Revenue (INR crs)

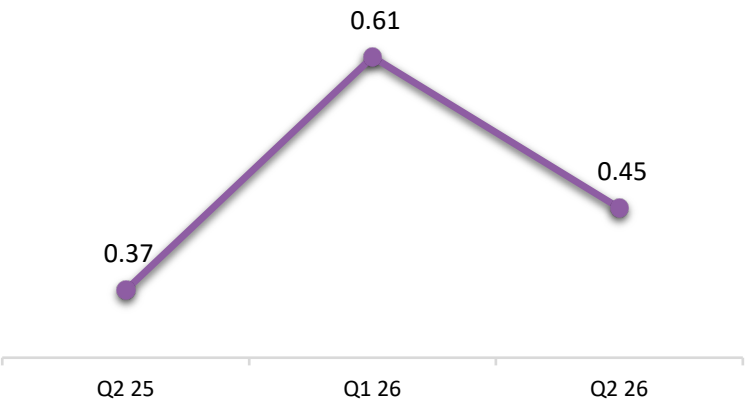


Gross Contribution , EBITDA &PAT(INR crs)

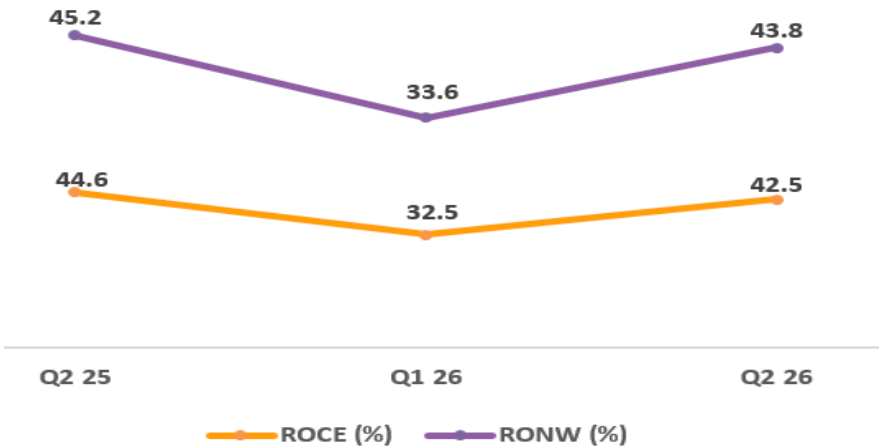


Domestic Business: Additional Insight Q2 FY26

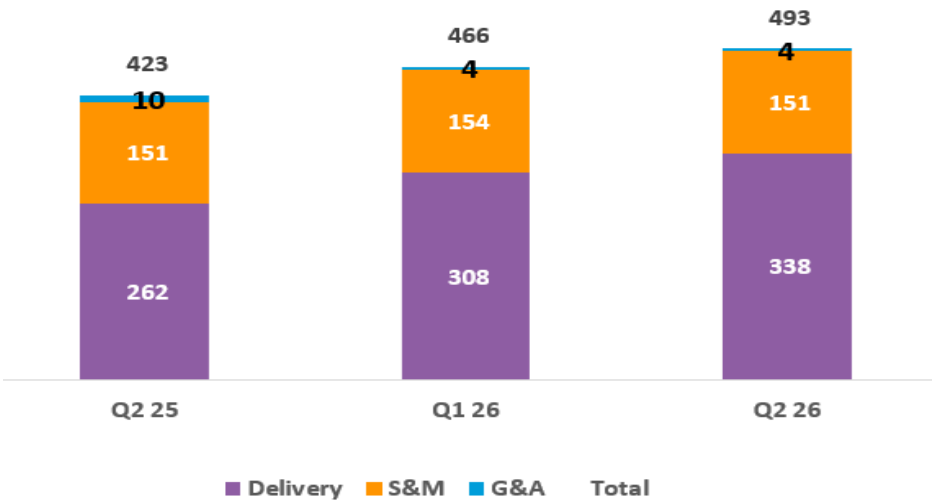
Net working Capital ÷ Gross Contribution



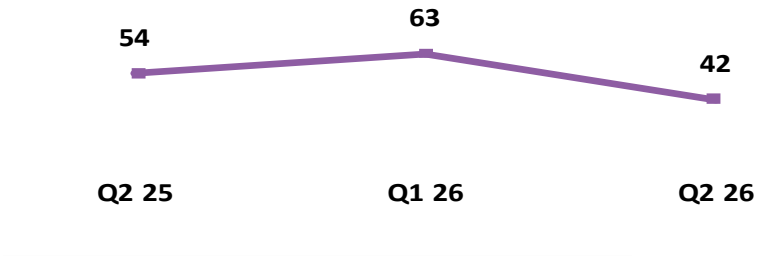
ROCE and RONW



Head Count



DSO





**The Modernization
Engineering Company**

Annexure

Details of Finance Cost, Depreciation and Other Income

Break up of Finance cost

Particulars	Q2'26	Q1'26
Interest on Acquisition loan	9.9	10.9
Unwinding Interest on deferred consideration	-	-10.0
Other Finance Cost	3.0	2.9
International Services-Total	12.9	3.8
Domestic Business-Total	1.3	1.3
Total	14.2	5.1

Break up of Depreciation in P&L

Particulars	Q2'26	Q1'26
Depreciation of Fixed Assets and right of use assets	13.7	14.0
Amortisation of Intangibles	11.7	11.2
Amortisation of Intangibles - Quant	9.5	9.1
Earlier acquisitions (Encore, GBW, Sopris & Scalable)	2.2	2.1
International Services -Total	25.4	25.2
Domestic Business-Total	0.9	0.9
Total	26.3	26.1

Other Income & Fx

Particulars	Q2'26	Q1'26
International services	20.0	15.1
Domestic Business	12.4	10.0
Total	32.4	25.1

THANK YOU

www.sonata-software.com



WE ARE A
**MODERNIZATION
ENGINEERING
COMPANY**

