

**Oracle Financial Services Software Limited**

Registered Office : Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063  
 Tel: + 91 22 6718 3000 Fax: + 91 22 6718 3001  
 CIN: L72200MH1989PLC053666  
 Website: <https://investor.ofss.oracle.com>  
 E-mail: [investors-vp-ofss\\_in\\_grp@oracle.com](mailto:investors-vp-ofss_in_grp@oracle.com)

**Unaudited consolidated financial results for the three and six month period ended September 30, 2024**

**PART I**

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
(a) Revenue from operations	16,739	17,414	14,445	34,153	29,069	63,730
(b) Other income, net	1,046	480	651	1,526	1,657	3,422
<b>Total income</b>	<b>17,785</b>	<b>17,894</b>	<b>15,096</b>	<b>35,679</b>	<b>30,726</b>	<b>67,152</b>
<b>2 EXPENSES</b>						
(a) Employee benefit expenses	7,851	7,568	7,480	15,419	14,649	29,829
(b) Travel related expenses	366	358	314	724	598	1,228
(c) Professional fees	652	597	513	1,249	945	2,625
(d) Finance cost	84	47	81	131	49	281
(e) Other operating expenses	364	420	557	784	1,081	2,223
(f) Depreciation and amortization	178	175	190	353	375	743
<b>Total Expenses</b>	<b>9,495</b>	<b>9,165</b>	<b>9,135</b>	<b>18,660</b>	<b>17,697</b>	<b>36,929</b>
<b>3 Profit before tax</b>	<b>8,290</b>	<b>8,729</b>	<b>5,961</b>	<b>17,019</b>	<b>13,029</b>	<b>30,223</b>
<b>4 Tax expenses</b>						
(a) Current tax	2,307	2,578	1,727	4,885	3,853	8,143
(b) Deferred tax	206	(16)	60	190	(8)	(114)
<b>Total tax expenses</b>	<b>2,513</b>	<b>2,562</b>	<b>1,787</b>	<b>5,075</b>	<b>3,845</b>	<b>8,029</b>
<b>5 Net profit for the period</b>	<b>5,777</b>	<b>6,167</b>	<b>4,174</b>	<b>11,944</b>	<b>9,184</b>	<b>22,194</b>
<b>6 Other comprehensive income</b>						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurement (losses) / gains of defined benefit plan	(78)	20	52	(58)	44	84
(ii) Income tax effect	20	(5)	(13)	15	(11)	(21)
(b) Items that will be reclassified subsequently to profit and loss						
(i) Exchange differences on translation of financial statements of foreign operations	310	42	86	352	(4)	45
<b>Total other comprehensive income for the period, net of tax</b>	<b>252</b>	<b>57</b>	<b>125</b>	<b>309</b>	<b>29</b>	<b>108</b>
<b>7 Total comprehensive income for the period</b>	<b>6,029</b>	<b>6,224</b>	<b>4,299</b>	<b>12,253</b>	<b>9,213</b>	<b>22,302</b>
<b>8 Net profit attributable to:</b>						
Equity holders of the Company	5,777	6,167	4,174	11,944	9,184	22,194
Non-controlling interests	-	-	-	-	-	-
<b>9 Total comprehensive income attributable to:</b>						
Equity holders of the Company	6,029	6,224	4,299	12,253	9,213	22,302
Non-controlling interests	-	-	-	-	-	-
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	434	434	433	434	433	433
11 Reserve excluding Revaluation Reserves as per balance sheet						78,155
12 Earnings per equity share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	66.61	71.13	48.25	137.75	106.19	256.39
(b) Diluted (in ₹)	66.18	70.69	48.01	136.84	105.64	254.76

See accompanying notes to the financial results

**Notes to financial results :**

- 1 The above unaudited consolidated financial results for the three and six month period ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 24, 2024. The statutory auditors have expressed an unmodified review conclusion on these results.
- 2 These financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- 3 During the three and six month period ended September 30, 2024, the Company allotted 32,455 and 72,628 equity shares respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing Employee Stock Option Plan ('ESOP') schemes of the Company.
- 4 **Particulars of Other income, net**

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	1,047	636	595	1,683	1,552	3,317
Exchange (loss) gain, net	(14)	(156)	45	(170)	86	(104)
Miscellaneous income, net	13	-	11	13	19	209
<b>Total</b>	<b>1,046</b>	<b>480</b>	<b>651</b>	<b>1,526</b>	<b>1,657</b>	<b>3,422</b>

5 **Statement of assets and liabilities**

(₹ in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1,442	1,484
(b) Capital work-in-progress	50	27
(c) Right-of-use assets	285	378
(d) Investment property	102	102
(e) Goodwill	6,087	6,087
(f) Financial assets	28	639
(g) Deferred tax assets (net)	1,962	1,863
(h) Income tax assets (net)	11,120	10,905
(i) Other non-current assets	1,402	1,358
	<b>22,478</b>	<b>22,843</b>
<b>2 Current assets</b>		
(a) Financial assets		
(i) Trade receivables	13,051	13,193
(ii) Cash and cash equivalents	24,718	34,833
(iii) Other bank balances	23,292	20,549
(iv) Other financial assets	3,551	4,323
(b) Income tax assets (net)	182	280
(c) Other current assets	3,933	3,336
	<b>68,727</b>	<b>76,514</b>
<b>TOTAL - ASSETS</b>	<b>91,205</b>	<b>99,357</b>

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	434	433
(b) Other equity	70,196	78,155
	<b>70,630</b>	<b>78,588</b>
<b>2 Non-current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	94	185
(ii) Other financial liabilities	21	21
(b) Other non-current liabilities	26	189
(c) Provisions	2,070	1,853
(d) Deferred tax liability (net)	2,641	2,385
(e) Income tax liabilities (net)	3,742	3,338
	<b>8,594</b>	<b>7,971</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	212	245
(ii) Trade payables		
Payable to micro and small enterprises	3	5
Payable to other than micro and small enterprises	947	1,015
(iii) Other financial liabilities	2,524	2,479
(b) Other current liabilities	6,189	6,397
(c) Provisions	1,930	1,758
(d) Income tax liabilities (net)	176	899
	<b>11,981</b>	<b>12,798</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>91,205</b>	<b>99,357</b>

6 Consolidated statement of cash flow

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	17,019	13,029
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	353	375
(Profit) on sale of fixed assets, net	(4)	*-
Impairment loss (reversed) recognized on contract assets	(30)	347
Impairment loss recognized on other financial assets	5	5
Bad debts	-	*-
Finance income	(1,683)	(1,552)
Employee stock compensation expense	546	462
(Gain) on lease modification	-	*-
Effect of exchange rate changes in cash and cash equivalents	(327)	(104)
Effect of exchange rate changes in assets and liabilities	152	6
Finance cost	131	49
Operating Profit before Working Capital changes	16,162	12,617

Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Movements in working capital		
(Increase) in other non-current assets	(39)	(28)
Decrease (increase) in trade receivables	445	(162)
Decrease (increase) in other current financial assets	1,448	(123)
(Increase) in other current assets	(555)	(1,096)
(Decrease) increase in non-current financial liabilities	(1)	1
(Decrease) increase in other non-current liabilities	(163)	12
Increase in non-current provisions	158	156
(Decrease) increase in trade payables	(78)	58
Increase (decrease) in other current financial liabilities	13	(101)
(Decrease) in other current liabilities	(353)	(532)
Increase in current provisions	157	59
<b>Cash from operating activities</b>	<b>17,194</b>	<b>10,861</b>
Payment of domestic and foreign taxes, net of refunds	(4,992)	(3,077)
<b>Net cash provided by operating activities</b>	<b>12,202</b>	<b>7,784</b>
Cash flows from investing activities		
Purchase of property, plant and equipment	(226)	(192)
Proceeds from sale of property, plant and equipment	5	*-
Refund of deposits for premises and others	5	*-
Bank fixed deposits having maturity of more than three months matured	15,889	22,590
Bank fixed deposits having maturity of more than three months booked	(18,783)	(10,892)
Interest received	1,371	1,126
<b>Net cash (used in) provided by investing activities</b>	<b>(1,739)</b>	<b>12,632</b>
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	53	159
Equity dividend paid	(20,800)	(19,453)
Repayment of lease liabilities	(148)	(150)
Interest paid on lease liabilities	(10)	(18)
<b>Net cash (used in) financing activities</b>	<b>(20,905)</b>	<b>(19,462)</b>
Net (decrease) increase in cash and cash equivalents	(10,442)	954
Cash and cash equivalents at beginning of the period	34,833	20,401
Effect of exchange rate changes in cash and cash equivalents	327	104
<b>Cash and cash equivalents at end of the period</b>	<b>24,718</b>	<b>21,459</b>

\* Represents amount less than ₹ 0.50 million.

Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
<b>Component of cash and cash equivalents</b>		
Balances with banks:		
In current accounts#	10,061	21,199
In deposit accounts with original maturity of less than 3 months##	7	215
Money market funds	14,602	-
In unclaimed dividend account	48	45
<b>Total cash and cash equivalents at end of the period</b>	<b>24,718</b>	<b>21,459</b>

# Current account includes ₹ 3 million (September 30, 2023 - ₹ 3 million) on account of restricted cash and bank balances.

## Deposit accounts includes ₹ 7 million (September 30, 2023 - Nil) on account of restricted cash and bank balances.

7 Reporting segment wise revenue, results, assets and liabilities

**Segment revenue and expense:**

Products revenue includes licensing of software products, cloud fees, maintenance fees and related services. Services revenue includes fees for providing software solutions to the customers and consulting services. The income and expenses which are not directly attributable to a business segment are shown as unallocable income and expenses.

**Segment assets and liabilities:**

Segment assets include all operating assets used by a segment and consist principally of trade receivables (net of allowances), unbilled receivable (net of allowances), unbilled revenue, deposits for premises, property, plant and equipment, right-of-use asset and other assets. Segment liabilities primarily includes trade payables, deferred revenues, advance from customers, employee benefit obligations, lease liabilities and other liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by both the segments is allocated to each of the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(a) Segment revenue</b>						
Product licenses and related activities	15,176	15,951	12,980	31,127	26,157	57,862
IT solutions and consulting services	1,563	1,463	1,465	3,026	2,912	5,868
	<b>16,739</b>	<b>17,414</b>	<b>14,445</b>	<b>34,153</b>	<b>29,069</b>	<b>63,730</b>
<b>(b) Segment results</b>						
Product licenses and related activities	7,280	8,518	5,527	15,798	11,632	27,474
IT solutions and consulting services	464	385	330	849	798	1,612
	<b>7,744</b>	<b>8,903</b>	<b>5,857</b>	<b>16,647</b>	<b>12,430</b>	<b>29,086</b>
Finance income	1,047	636	595	1,683	1,552	3,317
Other un-allocable (expenses), net	(501)	(810)	(491)	(1,311)	(953)	(2,180)
<b>Profit before tax</b>	<b>8,290</b>	<b>8,729</b>	<b>5,961</b>	<b>17,019</b>	<b>13,029</b>	<b>30,223</b>

Reporting segmentwise revenue, results, assets and liabilities (continued)

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(c) Segment assets</b>						
Product licenses and related activities	26,298	26,907	24,650	26,298	24,650	27,422
IT solutions and consulting services	1,638	1,477	1,158	1,638	1,158	1,606
Unallocable	63,269	56,645	57,108	63,269	57,108	70,329
	<b>91,205</b>	<b>85,029</b>	<b>82,916</b>	<b>91,205</b>	<b>82,916</b>	<b>99,357</b>
<b>(d) Segment liabilities</b>						
Product licenses and related activities	12,188	12,676	10,400	12,188	10,400	11,264
IT solutions and consulting services	1,321	1,407	997	1,321	997	1,183
Unallocable	7,066	6,647	6,556	7,066	6,556	8,322
	<b>20,575</b>	<b>20,730</b>	<b>17,953</b>	<b>20,575</b>	<b>17,953</b>	<b>20,769</b>

8 Unaudited standalone results for the three and six month period ended September 30, 2024

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,088	12,954	10,801	25,042	21,971	47,845
Net profit for the period	4,971	5,360	3,936	10,331	8,486	20,279
Earnings per equity share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	57.32	61.82	45.50	119.14	98.12	234.27
Diluted (in ₹)	56.94	61.44	45.27	118.36	97.61	232.78

9 The above financial results are also available on the Company's website: <https://investor.ofss.oracle.com>.

For and on behalf of the Board of Directors  
Oracle Financial Services Software Limited

Mumbai, India  
October 24, 2024

**Makarand Padalkar**  
Managing Director & Chief Executive Officer  
DIN: 02115514