

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: www.oracle.com/financialservices  
 E-mail: investors-vp-ofss\_in\_grp@oracle.com

Unaudited consolidated financial results for the three and nine month period ended December 31, 2021

PART I

(₹ in million, except per share data)

| Particulars  | Three month period ended |                    |                   | Nine month period ended |                   | Year ended       |
|--|--------------------------|--------------------|-------------------|-------------------------|-------------------|------------------|
|  | December 31, 2021        | September 30, 2021 | December 31, 2020 | December 31, 2021       | December 31, 2020 | March 31, 2021   |
|  | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Audited          |
| <b>1 INCOME</b>  |                          |                    |                   |                         |                   |                  |
| (a) Revenue from operations  | 12,663.33                | 12,809.71          | 12,384.23         | 39,446.77               | 37,730.73         | 49,839.37        |
| (b) Other income, net  | 356.61                   | 265.44             | 226.68            | 922.68                  | 880.95            | 1,319.66         |
| <b>Total income</b>  | <b>13,019.94</b>         | <b>13,075.15</b>   | <b>12,610.91</b>  | <b>40,369.45</b>        | <b>38,611.68</b>  | <b>51,159.03</b> |
| <b>2 EXPENSES</b>  |                          |                    |                   |                         |                   |                  |
| (a) Employee benefit expenses  | 5,943.33                 | 5,924.18           | 5,377.86          | 17,610.16               | 16,399.21         | 22,017.54        |
| (b) Travel related expenses  | 95.89                    | 74.90              | 147.87            | 252.68                  | 528.97            | 638.01           |
| (c) Professional fees  | 420.40                   | 307.30             | 386.62            | 1,143.29                | 1,143.58          | 1,469.70         |
| (d) Finance cost   | 32.57                    | 48.41              | 49.72             | 77.45                   | 145.61            | 191.29           |
| (e) Other operating expenses   | 355.88                   | 207.84             | 360.12            | 971.45                  | 868.05            | 1,028.06         |
| (f) Depreciation and amortization                                      | 237.50                   | 246.97             | 262.07            | 729.85                  | 800.18            | 1,041.11         |
| <b>Total Expenses</b>  | <b>7,085.57</b>          | <b>6,809.60</b>    | <b>6,584.26</b>   | <b>20,784.88</b>        | <b>19,885.60</b>  | <b>26,385.71</b> |
| <b>3 Profit before tax</b>   | <b>5,934.37</b>          | <b>6,265.55</b>    | <b>6,026.65</b>   | <b>19,584.57</b>        | <b>18,726.08</b>  | <b>24,773.32</b> |
| <b>4 Tax expenses</b>  |                          |                    |                   |                         |                   |                  |
| (a) Current tax  | 1,509.22                 | 1,717.75           | 1,705.85          | 5,342.01                | 5,620.70          | 7,087.21         |
| (b) Deferred tax   | 71.72                    | 72.30              | 24.01             | 171.74                  | 89.97             | 67.56            |
| <b>Total tax expenses</b>  | <b>1,580.94</b>          | <b>1,790.05</b>    | <b>1,729.86</b>   | <b>5,513.75</b>         | <b>5,710.67</b>   | <b>7,154.77</b>  |
| <b>5 Net profit for the period</b>                                     | <b>4,353.43</b>          | <b>4,475.50</b>    | <b>4,296.79</b>   | <b>14,070.82</b>        | <b>13,015.41</b>  | <b>17,618.55</b> |
| <b>6 Other Comprehensive Income</b>                                    |                          |                    |                   |                         |                   |                  |
| (a) Items that will not be reclassified subsequently to profit or loss |                          |                    |                   |                         |                   |                  |
| (i) Actuarial gain (loss) on gratuity fund                             | 17.07                    | (110.19)           | (29.74)           | (47.80)                 | (19.84)           | (14.71)          |
| (ii) Deferred tax  | (4.29)                   | 27.73              | 7.48              | 12.04                   | 4.99              | 3.55             |
| (b) Items that will be reclassified subsequently to profit and loss    |                          |                    |                   |                         |                   |                  |
| (i) Exchange differences on translation of foreign operations          | (143.94)                 | (222.70)           | 220.49            | (188.95)                | 273.20            | 61.74            |
| <b>Total other comprehensive income for the period, net of tax</b>     | <b>(131.16)</b>          | <b>(305.16)</b>    | <b>198.23</b>     | <b>(224.71)</b>         | <b>258.35</b>     | <b>50.58</b>     |
| <b>7 Total comprehensive income for the period</b>                     | <b>4,222.27</b>          | <b>4,170.34</b>    | <b>4,495.02</b>   | <b>13,846.11</b>        | <b>13,273.76</b>  | <b>17,669.13</b> |
| <b>8 Net profit attributable to:</b>                                   |                          |                    |                   |                         |                   |                  |
| Equity holders of the Company  | 4,353.43                 | 4,475.50           | 4,296.79          | 14,070.82               | 13,015.41         | 17,618.55        |
| Non-controlling interests  | -                        | -                  | -                 | -                       | -                 | -                |
| <b>9 Total comprehensive income attributable to:</b>                   |                          |                    |                   |                         |                   |                  |
| Equity holders of the Company  | 4,222.27                 | 4,170.34           | 4,495.02          | 13,846.11               | 13,273.76         | 17,669.13        |
| Non-controlling interests  | -                        | -                  | -                 | -                       | -                 | -                |
| 10 Paid up equity share capital (face value ₹ 5 each, fully paid)      | 431.16                   | 430.95             | 430.20            | 431.16                  | 430.20            | 430.31           |
| 11 Reserve excluding Revaluation Reserves as per balance sheet         |                          |                    |                   |                         |                   | 68,057.43        |
| 12 Earnings per equity share (face value ₹ 5 each, fully paid)         |                          |                    |                   |                         |                   |                  |
| (a) Basic (in ₹)   | 50.50                    | 51.95              | 49.96             | 163.33                  | 151.40            | 204.90           |
| (b) Diluted (in ₹)   | 50.24                    | 51.67              | 49.76             | 162.42                  | 150.78            | 203.99           |

See accompanying note to the financial results

**Notes to financial results :**

- 1 The above unaudited consolidated financial results for the three and nine month period ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 19, 2022. There are no qualifications in the Review Report issued by the Statutory Auditors.
- 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 nine month period ended December 31, 2021, the Company allotted 41,138 and 169,055 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes of the Company.
- 4 **Particulars of Other income, net**

(₹ in million)

| Particulars               | Three month period ended |                    |                   | Nine month period ended |                   | Year ended      |
|---------------------------|--------------------------|--------------------|-------------------|-------------------------|-------------------|-----------------|
|                           | December 31, 2021        | September 30, 2021 | December 31, 2020 | December 31, 2021       | December 31, 2020 | March 31, 2021  |
|                           | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Audited         |
| Finance income            | 243.61                   | 195.01             | 270.06            | 629.38                  | 845.67            | 1,138.65        |
| Exchange gain (loss), net | 82.32                    | 31.02              | (107.74)          | 162.12                  | (293.16)          | (223.78)        |
| Miscellaneous income, net | 30.68                    | 39.41              | 64.36             | 131.18                  | 328.44            | 404.79          |
| <b>Total</b>              | <b>356.61</b>            | <b>265.44</b>      | <b>226.68</b>     | <b>922.68</b>           | <b>880.95</b>     | <b>1,319.66</b> |

5 **Reporting segment wise revenue, results, assets and liabilities**

**Segment revenue and expense:**

Revenue is generated through licensing of software products, maintenance fees as well as by providing software solutions to the customers including 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 revenue, deposits for premises, property, plant and equipment and right-of-use asset. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations, lease liability 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 two or more segments is allocated to 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.

During the three month period ended December 31, 2021, 'Business Process Outsourcing Services' segment which was earlier reported as a separate business segment is now aggregated with Services segment. Due to this change in the disclosure of reportable segments, the OFSS group has restated the segment information for earlier comparative periods in accordance with requirements of Ind AS 108 'Operating Segments'.

(₹ in million)

| Particulars                             | Three month period ended |                    |                   | Nine month period ended |                   | Year ended       |
|---|--------------------------|--------------------|-------------------|-------------------------|-------------------|------------------|
|   | December 31, 2021        | September 30, 2021 | December 31, 2020 | December 31, 2021       | December 31, 2020 | March 31, 2021   |
|   | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Audited          |
| <b>(a) Segment revenue</b>              |                          |                    |                   |                         |                   |                  |
| Product licenses and related activities | 11,341.93                | 11,442.79          | 11,013.80         | 35,380.16               | 33,513.33         | 44,251.70        |
| IT solutions and consulting services    | 1,321.40                 | 1,366.92           | 1,370.43          | 4,066.61                | 4,217.40          | 5,587.67         |
|   | <b>12,663.33</b>         | <b>12,809.71</b>   | <b>12,384.23</b>  | <b>39,446.77</b>        | <b>37,730.73</b>  | <b>49,839.37</b> |
| <b>(b) Segment results</b>              |                          |                    |                   |                         |                   |                  |
| Product licenses and related activities | 5,827.62                 | 6,008.23           | 6,059.47          | 19,107.34               | 18,238.22         | 23,820.92        |
| IT solutions and consulting services    | 325.02                   | 357.45             | 370.28            | 1,073.33                | 1,029.68          | 1,472.50         |
|   | <b>6,152.64</b>          | <b>6,365.68</b>    | <b>6,429.75</b>   | <b>20,180.67</b>        | <b>19,267.90</b>  | <b>25,293.42</b> |
| Finance income                          | 243.61                   | 195.01             | 270.06            | 629.38                  | 845.67            | 1,138.65         |
| Other un-allocable (expenses), net      | (461.88)                 | (295.14)           | (673.16)          | (1,225.48)              | (1,387.49)        | (1,658.75)       |
| <b>Profit before tax</b>                | <b>5,934.37</b>          | <b>6,265.55</b>    | <b>6,026.65</b>   | <b>19,584.57</b>        | <b>18,726.08</b>  | <b>24,773.32</b> |

Reporting segment wise revenue, results, assets and liabilities (continued)

(₹ in million)

| Particulars                             | Three month period ended |                    |                   | Nine month period ended |                   | Year ended       |
|---|--------------------------|--------------------|-------------------|-------------------------|-------------------|------------------|
|   | December 31, 2021        | September 30, 2021 | December 31, 2020 | December 31, 2021       | December 31, 2020 | March 31, 2021   |
|   | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Audited          |
| <b>(c) Segment assets</b>               |                          |                    |                   |                         |                   |                  |
| Product licenses and related activities | 22,179.37                | 20,065.37          | 18,524.07         | 22,179.37               | 18,524.07         | 18,106.07        |
| IT solutions and consulting services    | 1,618.66                 | 2,494.99           | 2,669.80          | 1,618.66                | 2,669.80          | 2,688.06         |
| Unallocable                             | 58,570.78                | 54,513.00          | 57,832.73         | 58,570.78               | 57,832.73         | 62,041.43        |
|   | <b>82,368.81</b>         | <b>77,073.36</b>   | <b>79,026.60</b>  | <b>82,368.81</b>        | <b>79,026.60</b>  | <b>82,835.56</b> |
| <b>(d) Segment liabilities</b>          |                          |                    |                   |                         |                   |                  |
| Product licenses and related activities | 9,548.06                 | 8,937.56           | 8,826.97          | 9,548.06                | 8,826.97          | 8,096.30         |
| IT solutions and consulting services    | 1,093.43                 | 1,062.25           | 1,157.49          | 1,093.43                | 1,157.49          | 1,016.85         |
| Unallocable                             | 5,916.89                 | 5,742.63           | 5,104.88          | 5,916.89                | 5,104.88          | 5,234.67         |
|   | <b>16,558.38</b>         | <b>15,742.44</b>   | <b>15,089.34</b>  | <b>16,558.38</b>        | <b>15,089.34</b>  | <b>14,347.82</b> |

6 Unaudited standalone results for the three and nine month period ended December 31, 2021

(₹ in million, except per share data)

| Particulars   | Three month period ended |                    |                   | Nine month period ended |                   | Year ended       |
|---|--------------------------|--------------------|-------------------|-------------------------|-------------------|------------------|
|   | December 31, 2021        | September 30, 2021 | December 31, 2020 | December 31, 2021       | December 31, 2020 | March 31, 2021   |
|   | Unaudited                | Unaudited          | Unaudited         | Unaudited               | Unaudited         | Audited          |
| <b>Revenue from operations</b>                              | <b>9,399.31</b>          | <b>9,566.86</b>    | <b>8,880.88</b>   | <b>29,377.81</b>        | <b>27,484.62</b>  | <b>36,452.12</b> |
| <b>Net profit for the period</b>                            | <b>3,880.56</b>          | <b>4,034.14</b>    | <b>3,918.61</b>   | <b>12,711.55</b>        | <b>12,260.80</b>  | <b>16,392.85</b> |
| Earnings per equity share (face value ₹ 5 each, fully paid) |                          |                    |                   |                         |                   |                  |
| Basic (in ₹)  | 45.01                    | 46.83              | 45.56             | 147.55                  | 142.63            | 190.64           |
| Diluted (in ₹)  | 44.78                    | 46.58              | 45.38             | 146.73                  | 142.04            | 189.80           |

7 The above financial results are also available on the Company's website: [www.oracle.com/financialservices](http://www.oracle.com/financialservices)

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

Mumbai, India  
January 19, 2022

**Chaitanya Kamat**  
Managing Director & Chief Executive Officer  
DIN: 00969094