

Oracle Financial Services Software Limited

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Unaudited consolidated financial results for the three month period ended June 30, 2021

PART I

(₹ in million, except per share data)

| Particulars | Three month period ended | | | Year ended |
|------------------------------------------------------------------------|--------------------------|------------------|------------------|------------------|
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| 1 INCOME | | | | |
| (a) Revenue from operations | 13,973.73 | 12,108.64 | 13,372.57 | 49,839.37 |
| (b) Other income, net | 300.63 | 438.71 | 477.68 | 1,319.66 |
| Total income | 14,274.36 | 12,547.35 | 13,850.25 | 51,159.03 |
| 2 EXPENSES | | | | |
| (a) Employee benefit expenses | 5,742.65 | 5,618.33 | 5,455.25 | 22,017.54 |
| (b) Travel related expenses | 81.89 | 109.04 | 213.83 | 638.01 |
| (c) Professional fees | 415.59 | 326.12 | 424.94 | 1,469.70 |
| (d) Finance cost | (3.53) | 45.68 | 42.72 | 191.29 |
| (e) Other operating expenses | 407.73 | 160.01 | 377.86 | 1,028.06 |
| (f) Depreciation and amortization | 245.38 | 240.93 | 265.89 | 1,041.11 |
| Total Expenses | 6,889.71 | 6,500.11 | 6,780.49 | 26,385.71 |
| 3 Profit before tax | 7,384.65 | 6,047.24 | 7,069.76 | 24,773.32 |
| 4 Tax expenses | | | | |
| (a) Current tax | 2,115.04 | 1,466.51 | 2,201.16 | 7,087.21 |
| (b) Deferred tax | 27.72 | (22.41) | 70.66 | 67.56 |
| Total tax expenses | 2,142.76 | 1,444.10 | 2,271.82 | 7,154.77 |
| 5 Net profit for the period | 5,241.89 | 4,603.14 | 4,797.94 | 17,618.55 |
| 6 Other Comprehensive Income | | | | |
| (a) Items that will not be reclassified subsequently to profit or loss | | | | |
| (i) Actuarial gain (loss) on gratuity fund | 45.32 | 5.13 | (17.54) | (14.71) |
| (ii) Deferred tax | (11.40) | (1.44) | 4.42 | 3.55 |
| (b) Items that will be reclassified subsequently to profit and loss | | | | |
| (i) Exchange differences on translation of foreign operations | 177.69 | (211.46) | 153.15 | 61.74 |
| Total other comprehensive income for the period, net of tax | 211.61 | (207.77) | 140.03 | 50.58 |
| 7 Total comprehensive income for the period | 5,453.50 | 4,395.37 | 4,937.97 | 17,669.13 |
| 8 Net profit attributable to: | | | | |
| Equity holders of the Company | 5,241.89 | 4,603.14 | 4,797.94 | 17,618.55 |
| Non-controlling interests | - | - | - | - |
| 9 Total comprehensive income attributable to: | | | | |
| Equity holders of the Company | 5,453.50 | 4,395.37 | 4,937.97 | 17,669.13 |
| Non-controlling interests | - | - | - | - |
| 10 Paid up equity share capital (face value ₹ 5 each, fully paid) | 430.62 | 430.31 | 429.78 | 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 ₹) | 60.89 | 53.49 | 55.84 | 204.90 |
| (b) Diluted (in ₹) | 60.61 | 53.28 | 55.65 | 203.99 |

See accompanying note to the financial results

Notes to financial results :

- 1 The above unaudited consolidated financial results for the three month period ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 28, 2021. 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 The figures for the three month period ended March 31, 2021 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2021 and unaudited published year-to-date figures up to December 31, 2020, being the end of the third quarter of the financial year, which were subjected to limited review.
- 4 The OFSS group has considered the possible effects that may result from the pandemic relating to Covid-19 on the carrying value of Trade receivables, Unbilled receivables, Contract assets and Goodwill, which are not significant to the Consolidated financial results for the three month period ended June 30, 2021. In assessing the recoverability of these assets, the OFSS group has used internal and external sources of information up to the date of approval of these Consolidated financial results, and based on current estimates, expects the net carrying amount of these assets will be recovered. The impact on account of Covid-19 on the OFSS group's Consolidated financial results may differ from that estimated as at the date of approval of these Consolidated financial results. The OFSS group will continue to monitor any material impact due to changes in future economic conditions.
- 5 During the three month period ended June 30, 2021, the Company allotted 62,131 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.
- 6 **Particulars of Other income, net**

(₹ in million)

| Particulars | Three month period ended | | | Year ended |
|---------------------------|--------------------------|----------------|---------------|-----------------|
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| Finance income | 190.76 | 292.98 | 323.07 | 1,138.65 |
| Exchange gain (loss), net | 48.78 | 69.38 | (43.44) | (223.78) |
| Miscellaneous income, net | 61.09 | 76.35 | 198.05 | 404.79 |
| Total | 300.63 | 438.71 | 477.68 | 1,319.66 |

7 **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 and business process outsourcing services. The income and expenses which are not directly attributable to a business segment are classified 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.

(₹ in million)

| Particulars | Three month period ended | | | Year ended |
|-----------------------------------------|--------------------------|------------------|------------------|------------------|
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| (a) Segment revenue | | | | |
| Product licenses and related activities | 12,595.44 | 10,738.37 | 11,921.91 | 44,251.70 |
| IT solutions and consulting services | 999.22 | 1,015.61 | 1,147.23 | 4,227.55 |
| Business process outsourcing services | 379.07 | 354.66 | 303.43 | 1,360.12 |
| | 13,973.73 | 12,108.64 | 13,372.57 | 49,839.37 |
| (b) Segment results | | | | |
| Product licenses and related activities | 7,271.49 | 5,582.70 | 6,646.41 | 23,820.92 |
| IT solutions and consulting services | 215.43 | 273.55 | 237.38 | 879.11 |
| Business process outsourcing services | 175.43 | 169.27 | 105.86 | 593.39 |
| | 7,662.35 | 6,025.52 | 6,989.65 | 25,293.42 |
| Finance income | 190.76 | 292.98 | 323.07 | 1,138.65 |
| Other un-allocable (expenses), net | (468.46) | (271.26) | (242.96) | (1,658.75) |
| Profit before tax | 7,384.65 | 6,047.24 | 7,069.76 | 24,773.32 |

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

(₹ in million)

| Particulars | Three month period ended | | | Year ended |
|-----------------------------------------|--------------------------|------------------|------------------|------------------|
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| (c) Segment assets | | | | |
| Product licenses and related activities | 20,780.52 | 18,106.07 | 21,233.58 | 18,106.07 |
| IT solutions and consulting services | 1,929.99 | 2,127.29 | 2,070.23 | 2,127.29 |
| Business process outsourcing services | 691.56 | 560.77 | 595.37 | 560.77 |
| Unallocable | 49,698.83 | 62,041.43 | 46,647.31 | 62,041.43 |
| | 73,100.90 | 82,835.56 | 70,546.49 | 82,835.56 |
| (d) Segment liabilities | | | | |
| Product licenses and related activities | 9,492.84 | 8,096.30 | 9,538.90 | 8,096.30 |
| IT solutions and consulting services | 885.05 | 761.53 | 943.49 | 761.53 |
| Business process outsourcing services | 255.04 | 255.32 | 302.93 | 255.32 |
| Unallocable | 5,570.41 | 5,234.67 | 4,480.47 | 5,234.67 |
| | 16,203.34 | 14,347.82 | 15,265.79 | 14,347.82 |

8 Unaudited standalone results for the three month period ended June 30, 2021

(₹ in million, except per share data)

| Particulars | Three month period ended | | | Year ended |
|-------------------------------------------------------------|--------------------------|-----------------|------------------|------------------|
| | June 30, 2021 | March 31, 2021 | June 30, 2020 | March 31, 2021 |
| | Unaudited | Audited | Unaudited | Audited |
| Revenue from operations | 10,411.64 | 8,967.50 | 10,039.21 | 36,452.12 |
| Net profit for the period | 4,796.85 | 4,132.05 | 4,556.33 | 16,392.85 |
| Earnings per equity share (face value ₹ 5 each, fully paid) | | | | |
| Basic (in ₹) | 55.72 | 48.02 | 53.03 | 190.64 |
| Diluted (in ₹) | 55.47 | 47.83 | 52.85 | 189.80 |

9 The above financial results are also available on the Company's website: www.oracle.com/financialservices

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

Mumbai, India
July 28, 2021

Chaitanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094