

Oracle Financial Services Software Limited

Unaudited Condensed Consolidated Balance Sheet as at June 30, 2018

(Amounts in ₹ million)

	June 30, 2018	March 31, 2018
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	2,133.90	2,180.07
Capital work-in-progress	20.59	25.86
Investment property	102.00	102.00
Goodwill	6,086.63	6,086.63
Financial assets	534.22	525.96
Deferred tax assets (net)	1,003.51	1,227.65
Income tax assets (net)	5,034.15	5,968.95
Other non-current assets	729.53	672.82
	<b>15,644.53</b>	<b>16,789.94</b>
<b>Current assets</b>		
Financial Assets		
Trade receivables	9,447.64	10,074.80
Cash and cash equivalents	12,927.95	8,060.99
Other bank balances	19,659.85	18,399.68
Other current financials assets	4,593.69	5,388.90
Income tax assets (net)	4.13	72.22
Other current assets	2,662.35	545.08
	<b>49,295.61</b>	<b>42,541.67</b>
<b>TOTAL</b>	<b>64,940.14</b>	<b>59,331.61</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	426.95	426.73
Other Equity	51,389.27	46,647.20
<b>Total equity</b>	<b>51,816.22</b>	<b>47,073.93</b>
<b>Non-current liabilities</b>		
Financial liabilities	35.73	35.45
Other non-current liabilities	164.47	190.53
Employee benefit obligations	923.13	926.34
Deferred tax liability (net)	42.18	5.30
Income tax liabilities (net)	191.75	144.34
	<b>1,357.26</b>	<b>1,301.96</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	552.74	646.43
Other current financial liabilities	3,325.03	3,230.23
Other current liabilities	5,543.65	4,838.40
Employee benefit obligations	1,395.19	1,378.29
Income tax liabilities (net)	950.05	862.37
	<b>11,766.66</b>	<b>10,955.72</b>
<b>TOTAL</b>	<b>64,940.14</b>	<b>59,331.61</b>

The accompanying notes form an integral part of the consolidated financial statements.

Oracle Financial Services Software Limited

Unaudited Condensed Consolidated Statement of Profit and Loss for three month period ended June 30, 2018

(Amounts in ₹ million, except share data)

	<b>Three month period ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Revenue from operations	13,448.58	12,037.57
Finance income	345.65	178.53
Other income, net	135.68	(10.36)
<b>Total income</b>	<b>13,929.91</b>	<b>12,205.74</b>
<b>EXPENSES</b>		
Employee benefit expenses	5,511.28	5,327.42
Travel related expenses	603.70	541.20
Professional fees	432.57	384.78
Other operating expenses	656.13	533.59
Depreciation and amortization	131.38	163.44
<b>Total expenses</b>	<b>7,335.06</b>	<b>6,950.43</b>
<b>Profit before tax</b>	<b>6,594.85</b>	<b>5,255.31</b>
Tax expenses		
Current tax	2,349.60	1,538.55
Deferred tax	226.72	20.28
Total tax expenses	2,576.32	1,558.83
<b>Profit for the period</b>	<b>4,018.53</b>	<b>3,696.48</b>
<b>Other comprehensive income</b>		
Items that will not be reclassified subsequently to profit or loss		
Actuarial gain (loss) on gratuity fund	48.26	(5.83)
Deferred tax	(16.86)	2.02
Items that will be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	352.94	114.61
<b>Total other comprehensive income for the period, net of tax</b>	<b>384.34</b>	<b>110.80</b>
<b>Total comprehensive income for the period</b>	<b>4,402.87</b>	<b>3,807.28</b>
<b>Profit attributable to:</b>		
Equity holders of the Company	4,018.53	3,696.48
Non-controlling interests	-	-
	<b>4,018.53</b>	<b>3,696.48</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Company	4,402.87	3,807.28
Non-controlling interests	-	-
	<b>4,402.87</b>	<b>3,807.28</b>
Earnings per equity share of par value of ₹ 5 (June 30, 2017 ₹ 5) each (in ₹)		
Basic	47.07	43.43
Diluted	46.79	43.27
Weighted average number of shares used in computing earnings per share		
Basic	85,368,251	85,105,951
Diluted	85,881,439	85,426,297

The accompanying notes form an integral part of the consolidated financial statements.

Oracle Financial Services Software Limited

Unaudited Condensed Consolidated Statements of Changes in Equity for three month period ended June 30, 2018

Three month period ended June 30, 2018 (Amounts in ₹ million, except share data)

Particulars	Equity share capital		Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Other equity		Retained earnings	Other comprehensive income		Total equity attributable to equity holders of the Company
	No of shares	Share capital					Contribution from Ultimate Holding Company	Gain on Treasury shares		Foreign currency translation reserve	Remeasurement of defined benefit obligation	
<b>Balance as of April 1, 2018</b>	<b>85,346,293</b>	<b>426.73</b>	<b>1.91</b>	<b>13,663.84</b>	<b>10,145.19</b>	<b>1,899.06</b>	<b>48.17</b>	<b>357.16</b>	<b>19,719.03</b>	<b>812.84</b>	<b>-</b>	<b>47,073.93</b>
<i>Changes in equity for three month period ended June 30, 2018</i>												
Adjustment on adoption of Ind AS 115 'Revenue from Contracts with Customers'	-	-	-	-	-	-	-	-	93.64	-	-	93.64
Application money received for exercised options	-	-	59.37	-	-	-	-	-	-	-	-	59.37
Shares issued for exercised options	33,757	0.17	(61.28)	61.11	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	126.87	15.43	-	-	-	-	142.30
Forfeiture of options	-	-	-	-	-	(0.93)	-	-	0.93	-	-	-
Stock compensation related to options exercised	-	-	-	67.24	-	(67.24)	-	-	-	-	-	-
Sale of treasury shares	10,920	0.05	-	-	-	-	-	44.06	-	-	-	44.11
Profit for the period	-	-	-	-	-	-	-	-	4,018.53	-	-	4,018.53
Actuarial gain (loss) on gratuity fund including deferred tax thereon	-	-	-	-	-	-	-	-	-	-	31.40	31.40
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	352.94	-	352.94
Actuarial gain (loss) on gratuity fund including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	-	31.40	-	(31.40)	-
<b>Balance as of June 30, 2018</b>	<b>85,390,970</b>	<b>426.95</b>	<b>-</b>	<b>13,792.19</b>	<b>10,145.19</b>	<b>1,957.76</b>	<b>63.60</b>	<b>401.22</b>	<b>23,863.53</b>	<b>1,165.78</b>	<b>-</b>	<b>51,816.22</b>

Three month period ended June 30, 2017 (Amounts in ₹ million, except share data)

Particulars	Equity share capital		Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Other equity		Retained earnings	Other comprehensive income		Total equity attributable to equity holders of the Company
	No of shares	Share capital					Contribution from Ultimate Holding Company	Gain on Treasury shares		Foreign currency translation reserve	Remeasurement of defined benefit obligation	
<b>Balance as of April 1, 2017</b>	<b>84,940,264</b>	<b>424.70</b>	<b>26.16</b>	<b>12,528.86</b>	<b>10,145.19</b>	<b>1,835.05</b>	<b>-</b>	<b>-</b>	<b>7,300.77</b>	<b>385.13</b>	<b>-</b>	<b>32,645.86</b>
<i>Changes in equity for three month period ended June 30, 2017</i>												
Application money received for exercised options	-	-	355.94	-	-	-	-	-	-	-	-	355.94
Shares issued for exercised options	185,994	0.93	(379.10)	378.17	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	158.53	-	-	-	-	-	158.53
Stock compensation related to options exercised	-	-	-	300.47	-	(300.47)	-	-	-	-	-	-
Sale of treasury shares	20,000	0.10	-	-	-	-	-	72.01	-	-	-	72.11
Profit for the period	-	-	-	-	-	-	-	-	3,696.48	-	-	3,696.48
Interim equity dividend including dividend distribution tax thereon	-	-	-	-	-	-	-	-	(32.86)	-	-	(32.86)
Actuarial gain (loss) on gratuity fund including deferred tax thereon	-	-	-	-	-	-	-	-	-	-	(3.81)	(3.81)
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	114.61	-	114.61
Actuarial gain (loss) on gratuity fund including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	-	(3.81)	-	3.81	-
<b>Balance as of June 30, 2017</b>	<b>85,146,258</b>	<b>425.73</b>	<b>3.00</b>	<b>13,207.50</b>	<b>10,145.19</b>	<b>1,693.11</b>	<b>-</b>	<b>72.01</b>	<b>10,960.58</b>	<b>499.74</b>	<b>-</b>	<b>37,006.86</b>

Oracle Financial Services Software Limited

Unaudited Condensed Consolidated Statements of Changes in Equity for three month period ended June 30, 2018 (continued)

Year ended March 31, 2018

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Other equity			Other comprehensive income		Total equity attributable to equity holders of the Company
	No of shares	Share capital					Contribution from Ultimate Holding Company	Gain on Treasury shares	Retained earnings	Foreign currency translation reserve	Remeasurement of defined benefit obligation	
<b>Balance as of April 1, 2017</b>	<b>84,940,264</b>	<b>424.70</b>	<b>26.16</b>	<b>12,528.86</b>	<b>10,145.19</b>	<b>1,835.05</b>	-	-	<b>7,300.77</b>	<b>385.13</b>	-	<b>32,645.86</b>
<i>Changes in equity for year ended March 31, 2018</i>												
Application money received for exercised options	-	-	587.91	-	-	-	-	-	-	-	-	587.91
Shares issued for exercised options	310,487	1.55	(612.16)	610.61	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	635.18	48.17	-	-	-	-	683.35
Forfeiture of options	-	-	-	-	-	(46.80)	-	-	46.80	-	-	-
Stock compensation related to options exercised	-	-	-	524.37	-	(524.37)	-	-	-	-	-	-
Sale of treasury shares	95,542	0.48	-	-	-	-	-	357.16	-	-	-	357.64
Profit for the year	-	-	-	-	-	-	-	-	12,370.41	-	-	12,370.41
Interim equity dividend including dividend distribution tax thereon	-	-	-	-	-	-	-	-	(32.86)	-	-	(32.86)
Actuarial gain (loss) on gratuity fund including deferred tax thereon	-	-	-	-	-	-	-	-	-	-	33.91	33.91
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	-	427.71	-	427.71
Actuarial gain (loss) on gratuity fund including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	-	33.91	-	(33.91)	-
<b>Balance as of March 31, 2018</b>	<b>85,346,293</b>	<b>426.73</b>	<b>1.91</b>	<b>13,663.84</b>	<b>10,145.19</b>	<b>1,899.06</b>	<b>48.17</b>	<b>357.16</b>	<b>19,719.03</b>	<b>812.84</b>	-	<b>47,073.93</b>

The accompanying notes form an integral part of the consolidated financial statements.

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for three month period ended June 30, 2018

#### Note 1: Corporate information

Oracle Financial Services Software Limited (the “Company”) was incorporated in India with limited liability on September 27, 1989. The Company is domiciled in India and has its registered office at Mumbai, Maharashtra, India. The Company is a subsidiary of Oracle Global (Mauritius) Limited holding 73.84% (March 31, 2018 - 73.88%) ownership interest in the Company as at June 30, 2018.

The Company along with its subsidiaries is principally engaged in the business of providing information technology solutions to the financial services industry worldwide. The Company has a suite of banking products, which caters to the transaction processing and compliance needs of corporate, retail, investment banking, treasury operations and data warehousing.

The unaudited condensed consolidated financial statements for the three month period ended June 30, 2018 were approved by the Company’s Board of Directors and authorized for issue on August 13, 2018.

The Company has following subsidiaries, associate and controlled entities (hereinafter collectively referred as the “OFSS group”):

Companies	Country of Incorporation	Holding %	Relationship
Direct holding			
Oracle Financial Services Software B.V.	The Netherlands	100%	Subsidiary
Oracle Financial Services Software Pte. Ltd.	Singapore	100%	Subsidiary
Oracle Financial Services Software America, Inc.	United States of America	100%	Subsidiary
ISP Internet Mauritius Company	Republic of Mauritius	100%	Subsidiary
Oracle (OFSS) Processing Services Limited	India	100%	Subsidiary
Oracle (OFSS) ASP Private Limited	India	100%	Subsidiary
Oracle Financial Services Software Chile Limitada	Chile	100%	Subsidiary
Oracle Financial Services Software (Shanghai) Limited	Republic of China	100%	Subsidiary
i-flex Employee Stock Option Trust	India	–	Controlled trust
Login SA (till July 4, 2017)	France	33%	Associate
Subsidiaries of Oracle Financial Services Software America, Inc.			
Oracle Financial Services Software, Inc.	United States of America	100%	Subsidiary
Mantas Inc.	United States of America	100%	Subsidiary
Subsidiaries of Mantas Inc.			
Sotas Inc.	United States of America	100%	Subsidiary
Subsidiaries of Sotas Inc.			
Mantas India Private Limited	India	100%	Subsidiary
Subsidiary of Oracle Financial Services Software B.V.			
Oracle Financial Services Software SA	Greece	100%	Subsidiary
Subsidiary of Oracle Financial Services Software Pte. Ltd.			
Oracle Financial Services Consulting Pte. Ltd.	Singapore	100%	Subsidiary
Subsidiaries of ISP Internet Mauritius Company			
Oracle (OFSS) BPO Services Inc.	United States of America	100%	Subsidiary
Oracle (OFSS) BPO Services Limited	India	100%	Subsidiary

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for three month period ended June 30, 2018

#### Note 2: Accounting policies

These interim condensed consolidated financial statements have been prepared in accordance with 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).

The OFSS group has followed the same accounting policies and methods of computation in preparing the interim financial statements as were followed for the year ended March 31, 2018 except policies detailed below.

#### Revenue recognition

Effective April 1, 2018, OFSS group has adopted Ind AS 115 "Revenue from Contracts with Customers" retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the consolidated financial statements. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 93.64 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the consolidated statement of profit and loss for three month period ended June 30, 2018.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration that the OFSS group expects to receive in exchange for those products or services.

In arrangements for software development and related services along with maintenance services, the OFSS group has applied the guidance as per Ind AS 115, Revenue from contracts with customers, by applying revenue recognition criteria for each distinct performance obligations. For allocating the transaction price, the OFSS group has measured the revenue in respect of each performance obligation of a contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. For Software licenses, the OFSS group is using a residual approach for estimating the standalone selling price of software license as the pricing is highly variable. For software development and related services, the performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses.

Revenue from licenses where the customer obtains a "right to use" the licenses is recognized at the time the license is made available to the customer. Where the license is required to be substantially customized as part of the implementation service the entire arrangement fee for license and implementation is considered to be a single performance obligation and the revenue is recognized using the percentage-of-completion method as the implementation is performed.

Revenue from fixed price contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized by reference to the stage of completion. Stage of completion is measured by reference to labour hours incurred to date as a percentage of total estimated labour hours for each contract. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

Revenue from contracts on time and material basis is recognized as services are performed.

Product maintenance revenue is recognised rateably over the period of the contract.

The OFSS group accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for three month period ended June 30, 2018

accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price.

The OFSS group presents revenues net of indirect taxes in its consolidated statement of profit and loss.

Revenue in excess of billing is classified as contract asset i.e. unbilled revenue while billing in excess of revenue is classified as contract liability i.e. deferred revenue. Contract assets are classified as unbilled receivables when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Unbilled Revenue are classified as non-financial asset if the contractual right to consideration is dependent on completion of contractual milestones.

Deferred contract costs are incremental costs of obtaining a contract which are recognized as assets and amortized over the term of the contract.

#### Appendix B to Ind AS 21 Foreign Currency Transactions and Advance Considerations

Effective April 1, 2018, OFSS group has adopted Appendix B to Ind AS 21 “Foreign Currency Transactions and Advance Considerations” prospectively and the comparative information is not restated in the consolidated financial statements. The date of the transaction for the purpose of determining the exchange rate to be used on initial recognition of the related asset or liability, expense or income, is when the OFSS group has received or paid advance consideration in a foreign currency. The adoption of Appendix B to Ind AS 21, did not have a material impact on the consolidated statement of profit and loss for three month period ended June 30, 2018.

#### Note 3: Capital commitments

Particulars	(Amount in ₹ million)	
	June 30, 2018	March 31, 2018
Capital Commitments against Property, Plant and Equipment		
Contracts remaining to be executed on capital account not provided for (net of advances)	202.44	235.24

**Note 4:** Revenue from operations for the three month period ended June 30, 2018 includes ₹ 617.84 million pertaining to earlier periods which has now been recognised as the certainty of collection from the customer was established in the current period.

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for three month period ended June 30, 2018**

**Note 5: Segment information**

The OFSS group is organized by business segment and geographically. For management purposes the OFSS group is primarily organised on a worldwide basis into three business

- a) Product licenses and related activities ('Products')
- b) IT solutions and consulting services ('Services') and
- c) Business Processing Outsourcing Services ('BPO - Services')

**Segment revenue and expense:**

Revenue is generated through licensing of software products as well as by providing software solutions to the customers including consulting services and business process outsourcing services. The expenses which are not directly attributable to a business segment are classified as unallocable 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 and property, plant and equipment. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations and other current 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.

**Three month period ended June 30, 2018**

(Amounts in ₹ million)

Particulars	Products	Services	BPO - Services	Total
Revenue from operations	11,969.98	1,189.51	289.09	13,448.58
Segment result	6,319.00	42.74	84.92	6,446.66
Unallocable expenses				(333.14)
Finance income				345.65
Other income, net				135.68
Profit before tax				6,594.85
Tax expenses				(2,576.32)
Profit for the period				4,018.53

**Three month period ended June 30, 2017**

(Amounts in ₹ million)

Particulars	Products	Services	BPO - Services	Total
Revenue from operations	10,524.75	1,229.40	283.42	12,037.57
Segment result	5,335.82	87.76	90.90	5,514.48
Unallocable expenses				(427.34)
Finance income				178.53
Other income, net				(10.36)
Profit before tax				5,255.31
Tax expenses				(1,558.83)
Profit for the period				3,696.48

**Three month period ended June 30, 2018**

(Amounts in ₹ million)

Particulars	Products	Services	Other information		Total
			BPO - Services	Unallocable	
Capital expenditure by segment					
Property, Plant and Equipment	64.03	13.37	0.33	7.63	85.36
Depreciation and amortisation	102.57	15.09	8.44	5.28	131.38
Other non cash expenses	157.80	23.91	0.16	0.02	181.89
Segment assets	21,959.14	2,219.49	510.41	40,251.10	64,940.14
Segment liabilities	9,741.17	955.16	115.45	2,312.14	13,123.92
Equity	-	-	-	51,816.22	51,816.22

**Three month period ended June 30, 2017**

(Amounts in ₹ million)

Particulars	Products	Services	Other information		Total
			BPO - Services	Unallocable	
Capital expenditure by segment					
Property, Plant and Equipment	48.93	10.98	2.42	6.30	68.63
Depreciation and amortisation	124.67	21.67	8.18	8.92	163.44
Other non cash expenses	(32.14)	(5.78)	0.12	0.06	(37.74)
Segment assets	21,054.10	2,222.42	406.82	25,187.41	48,870.75
Segment liabilities	8,185.36	988.58	127.97	2,561.98	11,863.89
Equity	-	-	-	37,006.86	37,006.86



**Oracle Financial Services Software Limited**

Notes annexed to and forming part of the unaudited condensed consolidated financial statements for three month period ended June 30, 2018

**Note 6: Disaggregate revenue information**

The table below presents disaggregated revenues from contracts with customers for the three month period ended June 30, 2018 by geography, streams and type of contract for each of our business segments.

(Amounts in ₹ million)

Particulars	Products	Services	BPO - Services	Total
<b>Revenue by Geography</b>				
India	861.56	20.11	3.42	885.09
Outside India				
Americas				
United States of America	2,431.09	631.01	285.67	3,347.77
Rest of America	819.87	40.69	-	860.56
Europe	1,698.15	311.32	-	2,009.47
Asia Pacific	3,430.44	128.82	-	3,559.26
Middle East and Africa	2,728.87	57.56	-	2,786.43
	<b>11,969.98</b>	<b>1,189.51</b>	<b>289.09</b>	<b>13,448.58</b>
<b>Revenue by Streams and type of Contract</b>				
License Fees	2,002.19	-	-	2,002.19
Maintenance Fees	3,390.60	-	-	3,390.60
Consulting fees				
Fixed Price	3,557.83	421.41	-	3,979.24
Time & Material Basis	3,019.36	768.10	289.09	4,076.55
	<b>11,969.98</b>	<b>1,189.51</b>	<b>289.09</b>	<b>13,448.58</b>

**Oracle Financial Services Software Limited**

**Unaudited Condensed Consolidated Statement of Cash Flow for three month period ended June 30, 2018**

	(Amounts in ₹ million)	
	<b>Three month period ended June 30,</b>	
	<b>2018</b>	<b>2017</b>
Net cash provided by operating activities	5,586.68	3,446.70
Net cash (used in) provided by investing activities	(992.42)	40.25
Net cash provided by (used in) financing activities	103.39	(16,810.29)
Net increase (decrease) in cash and cash equivalents	4,697.65	(13,323.34)
Cash and cash equivalents at beginning of the period	8,060.99	25,914.71
Effect of exchange difference on cash and bank balances	169.31	100.85
<b>Cash and cash equivalents at end of the period</b>	<b>12,927.95</b>	<b>12,692.22</b>
 <b>Component of cash and cash equivalents</b>		
Cheques on hand	-	9.12
Balances with banks:		
In current accounts*	8,496.88	10,852.03
In deposit accounts with original maturity of less than three months	4,315.89	1,708.83
In unclaimed dividend account**	115.18	122.24
<b>Total cash and cash equivalents</b>	<b>12,927.95</b>	<b>12,692.22</b>

\*Current account includes ₹ 6.44 million (June 30, 2017 ₹ 4.08 million) on account of restricted cash and bank balances held by i-flex Employee Stock Option Trust controlled by the Company.

\*\*These balances will be utilized only towards the respective unpaid dividend.