

# Oracle Financial Services Software Limited

## Unaudited condensed consolidated balance sheet as at September 30, 2024

	(Amounts in ₹ million)	
	September 30, 2024	March 31, 2024
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,442	1,484
Capital work-in-progress	50	27
Right-of-use assets	285	378
Investment property	102	102
Goodwill	6,087	6,087
Financial assets	28	639
Deferred tax assets (net)	1,962	1,863
Income tax assets (net)	11,120	10,905
Other non-current assets	1,402	1,358
	<b>22,478</b>	<b>22,843</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	13,051	13,193
Cash and cash equivalents	24,718	34,833
Other bank balances	23,292	20,549
Other financial assets	3,551	4,323
Income tax assets (net)	182	280
Other current assets	3,933	3,336
	<b>68,727</b>	<b>76,514</b>
<b>TOTAL</b>	<b>91,205</b>	<b>99,357</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Equity Share capital	434	433
Other Equity	70,196	78,155
<b>Total equity</b>	<b>70,630</b>	<b>78,588</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	94	185
Other financial liabilities	21	21
Other non-current liabilities	26	189
Provisions	2,070	1,853
Deferred tax liability (net)	2,641	2,385
Income tax liabilities (net)	3,742	3,338
	<b>8,594</b>	<b>7,971</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	212	245
Trade payables		
Payable to micro and small enterprises	3	5
Payable to other than micro and small enterprises	947	1,015
Other financial liabilities	2,524	2,479
Other current liabilities	6,189	6,397
Provisions	1,930	1,758
Income tax liabilities (net)	176	899
	<b>11,981</b>	<b>12,798</b>
<b>TOTAL</b>	<b>91,205</b>	<b>99,357</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 the three and six month period ended September 30, 2024

	(Amounts in ₹ million, except share data)			
	Three month period ended September 30, 2024	2023	Six month period ended September 30, 2024	2023
Revenue from operations	16,739	14,445	34,153	29,069
Finance income	1,047	595	1,683	1,552
Other income, net	(1)	56	(157)	105
<b>Total income</b>	<b>17,785</b>	<b>15,096</b>	<b>35,679</b>	<b>30,726</b>
<b>EXPENSES</b>				
Employee benefit expenses	7,851	7,480	15,419	14,649
Travel related expenses	366	314	724	598
Professional fees	652	513	1,249	945
Finance cost	84	81	131	49
Other operating expenses	364	557	784	1,081
Depreciation and amortization	178	190	353	375
<b>Total expenses</b>	<b>9,495</b>	<b>9,135</b>	<b>18,660</b>	<b>17,697</b>
<b>Profit before tax</b>	<b>8,290</b>	<b>5,961</b>	<b>17,019</b>	<b>13,029</b>
Tax expenses				
Current tax	2,307	1,727	4,885	3,853
Deferred tax	206	60	190	(8)
Total tax expenses	2,513	1,787	5,075	3,845
<b>Profit for the period</b>	<b>5,777</b>	<b>4,174</b>	<b>11,944</b>	<b>9,184</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement (losses) / gains of defined benefit plan	(78)	52	(58)	44
Income tax effect	20	(13)	15	(11)
<i>Items that will be reclassified subsequently to profit and loss</i>				
Exchange differences on translation of financial statements of foreign operations	310	86	352	(4)
<b>Total other comprehensive income for the period, net of tax</b>	<b>252</b>	<b>125</b>	<b>309</b>	<b>29</b>
<b>Total comprehensive income for the period</b>	<b>6,029</b>	<b>4,299</b>	<b>12,253</b>	<b>9,213</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	5,777	4,174	11,944	9,184
Non-controlling interests	-	-	-	-
	<b>5,777</b>	<b>4,174</b>	<b>11,944</b>	<b>9,184</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	6,029	4,299	12,253	9,213
Non-controlling interests	-	-	-	-
	<b>6,029</b>	<b>4,299</b>	<b>12,253</b>	<b>9,213</b>
Earnings per equity share of par value of ₹ 5 each (September 30, 2023 - ₹ 5) (in ₹)				
Basic	66.61	48.25	137.75	106.19
Diluted	66.18	48.01	136.84	105.64
Weighted average number of shares used in computing earnings per share				
Basic	86,723,174	86,521,468	86,710,713	86,490,681
Diluted	87,296,301	86,955,081	87,283,261	86,936,396

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 the six month period ended September 30, 2024

Six month period ended September 30, 2024

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	No of shares	Share capital	Share application money pending allotment	Reserves and surplus					Other comprehensive income			
				Securities premium	General reserve	Employee stock options outstanding	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, 2024</b>	<b>86,671,656</b>	<b>433</b>	<b>3</b>	<b>18,374</b>	<b>10,145</b>	<b>1,326</b>	<b>1,013</b>	<b>608</b>	<b>43,316</b>	<b>3,370</b>	<b>-</b>	<b>78,588</b>
<i>Changes in equity for the six month period ended September 30, 2024</i>												
Application money received for exercised options	-	-	53	-	-	-	-	-	-	-	-	53
Shares issued for exercised options	72,628	1	(56)	55	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	408	138	-	-	-	-	546
Forfeiture of options	-	-	-	-	-	(3)	-	-	3	-	-	-
Stock compensation related to options exercised	-	-	-	217	-	(217)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	11,944	-	-	11,944
Interim equity dividend	-	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
Remeasurement losses of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	(43)	(43)
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	14	338	-	352
Remeasurement losses of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	(43)	-	43	-
<b>Balance as of September 30, 2024</b>	<b>86,744,284</b>	<b>434</b>	<b>-</b>	<b>18,646</b>	<b>10,145</b>	<b>1,514</b>	<b>1,151</b>	<b>608</b>	<b>34,424</b>	<b>3,708</b>	<b>-</b>	<b>70,630</b>

Six month period ended September 30, 2023

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	No of shares	Share capital	Share application money pending allotment	Reserves and surplus					Other comprehensive income			
				Securities premium	General reserve	Employee stock options outstanding	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, 2023</b>	<b>86,397,179</b>	<b>432</b>	<b>*-</b>	<b>17,365</b>	<b>10,145</b>	<b>1,532</b>	<b>719</b>	<b>608</b>	<b>40,463</b>	<b>3,325</b>	<b>-</b>	<b>74,589</b>
<i>Changes in equity for the six month period ended September 30, 2023</i>												
Application money received for exercised options	-	-	159	-	-	-	-	-	-	-	-	159
Shares issued for exercised options	205,656	1	(159)	158	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	339	123	-	-	-	-	462
Forfeiture of options	-	-	-	-	-	(55)	-	-	55	-	-	-
Stock compensation related to options exercised	-	-	-	611	-	(611)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	9,184	-	-	9,184
Interim equity dividend	-	-	-	-	-	-	-	-	(19,460)	-	-	(19,460)
Remeasurement gains of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	33	33
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	(4)	-	(4)
Remeasurement gains of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	33	-	(33)	-
<b>Balance as of September 30, 2023</b>	<b>86,602,835</b>	<b>433</b>	<b>*-</b>	<b>18,134</b>	<b>10,145</b>	<b>1,205</b>	<b>842</b>	<b>608</b>	<b>30,275</b>	<b>3,321</b>	<b>-</b>	<b>64,963</b>

\* Represents amount less than ₹ 0.50 million.

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 the three and six month period ended September 30, 2024

#### 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 72.69% (March 31, 2024 – 72.75%) ownership interest in the Company as at September 30, 2024.

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 and six month period ended September 30, 2024 were approved by the Company’s Board of Directors and authorized for issue on October 24, 2024.

The Company has following subsidiaries and controlled entity (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	People's Republic of China	100%	Subsidiary
Mantas India Private Limited	India	100%	Subsidiary
Oracle (OFSS) BPO Services Limited	India	100%	Subsidiary
i-flex Employee Stock Option Trust	India	–	Controlled trust
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
Subsidiary of Mantas Inc.			
Sotas Inc.	United States of America	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
Subsidiary of ISP Internet Mauritius Company			
Oracle (OFSS) BPO Services Inc.	United States of America	100%	Subsidiary

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and six month period ended September 30, 2024

#### Note 2: Accounting policies

These interim condensed consolidated financial statements 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.

These interim condensed consolidated financial statements are presented in Indian rupees with all amounts rounded off to the nearest million, unless otherwise stated.

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, 2024.

#### Note 3: Capital commitments

Particulars	(Amounts in ₹ million)	
	September 30, 2024	March 31, 2024
<b>Capital Commitments towards Property, Plant and Equipment</b>		
Contracts remaining to be executed on capital account not provided for (net of advances)	207	265

#### Note 4: Tax litigations

As at September 30, 2024, the OFSS group has certain litigations with respect to tax matters for various assessment years amounting to ₹ 28,623 million (March 31, 2024 – ₹ 28,497 million), which are pending before various appellate / tax authorities. The management expects that its position will be upheld on ultimate resolution and the possibility of any outflow of resources is remote. Demand of tax payable after adjusting taxes paid under protest and refunds amounts to ₹ 19,850 million (March 31, 2024 – ₹ 21,119 million) as at September 30, 2024. Further for certain litigations the OFSS group has aggregate provisions of ₹ 279 million (March 31, 2024 – ₹ 279 million) as at September 30, 2024.

#### Note 5: Code on Social Security

The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits has been published in the Gazette of India on September 29, 2020. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. The OFSS group will give appropriate effect in the financial statements once the effective date of these changes is notified.

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and six month period ended September 30, 2024

#### Note 6: 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 two business segments:

- a) Product licenses and related activities ('Products') and
- b) IT solutions and consulting services ('Services')

#### 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.

#### Three month period ended September 30, 2024 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	15,176	1,563	16,739
Segment result	7,280	464	7,744
Unallocable expenses			(500)
Finance income			1,047
Other income, net			(1)
Profit before tax			8,290
Tax expense			(2,513)
Profit for the period			5,777

#### Three month period ended September 30, 2023 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	12,980	1,465	14,445
Segment result	5,527	330	5,857
Unallocable expenses			(547)
Finance income			595
Other income, net			56
Profit before tax			5,961
Tax expense			(1,787)
Profit for the period			4,174

#### Six month period ended September 30, 2024 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	31,127	3,026	34,153
Segment result	15,798	849	16,647
Unallocable expenses			(1,154)
Finance income			1,683
Other income, net			(157)
Profit before tax			17,019
Tax expense			(5,075)
Profit for the period			11,944

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and six month period ended September 30, 2024**

**Six month period ended September 30, 2023** (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	26,157	2,912	29,069
Segment result	11,632	798	12,430
Unallocable expenses			(1,058)
Finance income			1,552
Other income, net			105
Profit before tax			13,029
Tax expense			(3,845)
Profit for the period			9,184

**Three month period ended September 30, 2024** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	41	11	2	54
Depreciation and amortisation	128	15	35	178
Other non cash expenses	63	(3)	1	61
Segment assets	26,298	1,638	63,269	91,205
Segment liabilities	12,188	1,321	7,066	20,575
Equity	-	-	70,630	70,630

**Three month period ended September 30, 2023** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	112	14	3	129
Depreciation and amortisation	131	25	34	190
Other non cash expenses	237	1	-	238
Segment assets	24,650	1,158	57,108	82,916
Segment liabilities	10,400	997	6,556	17,953
Equity	-	-	64,963	64,963

**Six month period ended September 30, 2024** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	170	21	3	194
Depreciation and amortisation	253	30	70	353
Other non cash expenses	(23)	(3)	1	(25)
Segment assets	26,298	1,638	63,269	91,205
Segment liabilities	12,188	1,321	7,066	20,575
Equity	-	-	70,630	70,630

**Six month period ended September 30, 2023** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	173	21	10	204
Depreciation and amortization	255	52	68	375
Other non cash expenses	360	(9)	1	352
Segment assets	24,650	1,158	57,108	82,916
Segment liabilities	10,400	997	6,556	17,953
Equity	-	-	64,963	64,963

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and six month period ended September 30, 2024**

**Note 7: Disaggregate revenue information**

The table below presents disaggregated revenues from contracts with customers by geography, streams and type of contract for each of our business segments.

**Three month period ended September 30, 2024** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	1,527	12	1,539
Outside India			
Americas			
United States of America	3,301	1,047	4,348
Rest of America	2,107	-	2,107
Europe	2,100	264	2,364
Asia Pacific	3,069	164	3,233
Middle East and Africa	3,072	76	3,148
	<b>15,176</b>	<b>1,563</b>	<b>16,739</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	1,801	-	1,801
Maintenance Fees	5,201	-	5,201
Consulting fees			
Fixed Price	5,671	1,263	6,934
Time & Material Basis	2,503	300	2,803
	<b>15,176</b>	<b>1,563</b>	<b>16,739</b>

**Three month period ended September 30, 2023** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	1,232	11	1,243
Outside India			
Americas			
United States of America	3,647	1,002	4,649
Rest of America	1,175	-	1,175
Europe	1,703	225	1,928
Asia Pacific	2,463	153	2,616
Middle East and Africa	2,760	74	2,834
	<b>12,980</b>	<b>1,465</b>	<b>14,445</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	930	-	930
Maintenance Fees	4,916	-	4,916
Consulting fees			
Fixed Price	4,798	1,117	5,915
Time & Material Basis	2,336	348	2,684
	<b>12,980</b>	<b>1,465</b>	<b>14,445</b>



**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and six month period ended September 30, 2024**

**Six month period ended September 30, 2024**

(Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	3,123	24	3,147
Outside India			
Americas			
United States of America	6,677	2,036	8,713
Rest of America	3,587	-	3,587
Europe	4,146	489	4,635
Asia Pacific	6,930	308	7,238
Middle East and Africa	6,664	169	6,833
	<b>31,127</b>	<b>3,026</b>	<b>34,153</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	4,584	-	4,584
Maintenance Fees	10,486	-	10,486
Consulting fees			
Fixed Price	11,038	2,405	13,443
Time & Material Basis	5,019	621	5,640
	<b>31,127</b>	<b>3,026</b>	<b>34,153</b>

**Six month period ended September 30, 2023**

(Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	2,637	22	2,659
Outside India			
Americas			
United States of America	6,887	1,956	8,843
Rest of America	2,169	-	2,169
Europe	3,525	492	4,017
Asia Pacific	5,381	302	5,683
Middle East and Africa	5,558	140	5,698
	<b>26,157</b>	<b>2,912</b>	<b>29,069</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	2,951	-	2,951
Maintenance Fees	9,332	-	9,332
Consulting fees			
Fixed Price	9,270	2,082	11,352
Time & Material Basis	4,604	830	5,434
	<b>26,157</b>	<b>2,912</b>	<b>29,069</b>

**Oracle Financial Services Software Limited**

**Unaudited condensed consolidated statement of cash flow for the six month period ended September 30, 2024**

	(Amounts in ₹ million)	
	<b>Six month period ended September 30,</b>	
	<b>2024</b>	<b>2023</b>
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
<b>Operating Profit before Working Capital changes</b>	<b>16,162</b>	<b>12,617</b>
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.

Oracle Financial Services Software Limited

Unaudited condensed consolidated statement of cash flow for the six month period ended September 30, 2024  
(continued)

Component of cash and cash equivalents	(Amounts in ₹ million)	
	Six month period ended September 30,	
	2024	2023
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 the 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.