

# Oracle Financial Services Software Limited

## Unaudited condensed consolidated balance sheet as at December 31, 2024

(Amounts in ₹ million)

	December 31, 2024	March 31, 2024
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,356	1,484
Capital work-in-progress	54	27
Right-of-use assets	209	378
Investment property	102	102
Goodwill	6,087	6,087
Financial assets	33	639
Deferred tax assets (net)	1,998	1,863
Income tax assets (net)	10,981	10,905
Other non-current assets	1,413	1,358
	<b>22,233</b>	<b>22,843</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	13,300	13,193
Cash and cash equivalents	26,638	34,833
Other bank balances	26,993	20,549
Other financial assets	3,929	4,323
Income tax assets (net)	734	280
Other current assets	3,737	3,336
	<b>75,331</b>	<b>76,514</b>
<b>TOTAL</b>	<b>97,564</b>	<b>99,357</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Equity Share capital	434	433
Other Equity	76,197	78,155
<b>Total equity</b>	<b>76,631</b>	<b>78,588</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	71	185
Other financial liabilities	21	21
Other non-current liabilities	17	189
Provisions	2,133	1,853
Deferred tax liability (net)	2,780	2,385
Income tax liabilities (net)	3,571	3,338
	<b>8,593</b>	<b>7,971</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	173	245
Trade payables		
Payable to micro and small enterprises	5	5
Payable to other than micro and small enterprises	408	1,015
Other financial liabilities	4,123	2,479
Other current liabilities	5,537	6,397
Provisions	1,938	1,758
Income tax liabilities (net)	156	899
	<b>12,340</b>	<b>12,798</b>
<b>TOTAL</b>	<b>97,564</b>	<b>99,357</b>

Oracle Financial Services Software Limited

Unaudited condensed consolidated statement of profit and loss for the three and nine month period ended December 31, 2024

	(Amounts in ₹ million, except share data)			
	Three month period ended December 31,		Nine month period ended December 31,	
	2024	2023	2024	2023
Revenue from operations	17,152	18,236	51,305	47,305
Finance income	710	1,018	2,393	2,570
Other income, net	(13)	(78)	(170)	27
<b>Total income</b>	<b>17,849</b>	<b>19,176</b>	<b>53,528</b>	<b>49,902</b>
<b>EXPENSES</b>				
Employee benefit expenses	8,518	7,604	23,937	22,253
Travel related expenses	368	306	1,092	904
Professional fees	705	1,088	1,954	2,033
Finance cost	(33)	93	98	142
Other operating expenses	422	553	1,206	1,634
Depreciation and amortization	169	190	522	565
<b>Total expenses</b>	<b>10,149</b>	<b>9,834</b>	<b>28,809</b>	<b>27,531</b>
<b>Profit before tax</b>	<b>7,700</b>	<b>9,342</b>	<b>24,719</b>	<b>22,371</b>
Tax expenses				
Current tax	2,204	2,097	7,089	5,950
Deferred tax	83	(163)	273	(171)
Total tax expenses	2,287	1,934	7,362	5,779
<b>Profit for the period</b>	<b>5,413</b>	<b>7,408</b>	<b>17,357</b>	<b>16,592</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement gains / (losses) of defined benefit plan	35	35	(23)	79
Income tax effect	(9)	(9)	6	(20)
<i>Items that will be reclassified subsequently to profit and loss</i>				
Exchange differences on translation of financial statements of foreign operations	187	141	539	137
<b>Total other comprehensive income for the period, net of tax</b>	<b>213</b>	<b>167</b>	<b>522</b>	<b>196</b>
<b>Total comprehensive income for the period</b>	<b>5,626</b>	<b>7,575</b>	<b>17,879</b>	<b>16,788</b>
<b>Profit attributable to:</b>				
Equity holders of the Company	5,413	7,408	17,357	16,592
Non-controlling interests	-	-	-	-
	<b>5,413</b>	<b>7,408</b>	<b>17,357</b>	<b>16,592</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	5,626	7,575	17,879	16,788
Non-controlling interests	-	-	-	-
	<b>5,626</b>	<b>7,575</b>	<b>17,879</b>	<b>16,788</b>
Earnings per equity share of par value of ₹ 5 each (December 31, 2023 - ₹ 5) (in ₹)				
Basic	62.37	85.53	200.11	191.75
Diluted	61.99	85.13	198.79	190.71
Weighted average number of shares used in computing earnings per share				
Basic	86,791,998	86,614,783	86,737,906	86,532,198
Diluted	87,319,061	87,018,910	87,313,586	87,002,327

Oracle Financial Services Software Limited

Unaudited condensed consolidated statements of changes in equity for the nine month period ended December 31, 2024

Nine month period ended December 31, 2024

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Share application money pending allotment	Other equity							Total equity attributable to equity holders of the Company	
	No of shares	Share capital		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 nine month period ended December 31, 2024</i>												
Application money received for exercised options	-	-	80	-	-	-	-	-	-	-	-	80
Shares issued for exercised options	147,514	1	(83)	82	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	640	254	-	-	-	-	894
Forfeiture of options	-	-	-	-	-	(3)	-	-	3	-	-	-
Stock compensation related to options exercised	-	-	-	467	-	(467)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	17,357	-	-	17,357
Interim equity dividend	-	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
Remeasurement losses of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	(17)	(17)
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	14	-	539
Remeasurement losses of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	(17)	-	17	-
<b>Balance as of December 31, 2024</b>	<b>86,819,170</b>	<b>434</b>	<b>*-</b>	<b>18,923</b>	<b>10,145</b>	<b>1,496</b>	<b>1,267</b>	<b>608</b>	<b>39,863</b>	<b>3,895</b>	<b>-</b>	<b>76,631</b>

Nine month period ended December 31, 2023

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Share application money pending allotment	Other equity							Total equity attributable to equity holders of the Company	
	No of shares	Share capital		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 nine month period ended December 31, 2023</i>												
Application money received for exercised options	-	-	168	-	-	-	-	-	-	-	-	168
Shares issued for exercised options	238,304	1	(167)	166	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	460	210	-	-	-	-	670
Forfeiture of options	-	-	-	-	-	(55)	-	-	55	-	-	-
Stock compensation related to options exercised	-	-	-	709	-	(709)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	16,592	-	-	16,592
Interim equity dividend	-	-	-	-	-	-	-	-	(19,460)	-	-	(19,460)
Remeasurement gains of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	59	59
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	137	-	137
Remeasurement gains of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	59	-	(59)	-
<b>Balance as of December 31, 2023</b>	<b>86,635,483</b>	<b>433</b>	<b>1</b>	<b>18,240</b>	<b>10,145</b>	<b>1,228</b>	<b>929</b>	<b>608</b>	<b>37,709</b>	<b>3,462</b>	<b>-</b>	<b>72,755</b>

\* Represents amount less than ₹ 0.50 million.

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and nine month period ended December 31, 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 72.62% (March 31, 2024 – 72.75%) ownership interest in the Company as at December 31, 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 nine month period ended December 31, 2024 were approved by the Company’s Board of Directors and authorized for issue on January 15, 2025.

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 nine month period ended December 31, 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)	
	December 31, 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)	236	265

#### Note 4: Tax litigations

As at December 31, 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 December 31, 2024. Further for certain litigations the OFSS group has aggregate provisions of ₹ 539 million (March 31, 2024 – ₹ 279 million) as at December 31, 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 nine month period ended December 31, 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 December 31, 2024 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	15,610	1,542	17,152
Segment result	7,134	344	7,478
Unallocable expenses			(475)
Finance income			710
Other income, net			(13)
Profit before tax			7,700
Tax expense			(2,287)
Profit for the period			5,413

#### Three month period ended December 31, 2023 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	16,796	1,440	18,236
Segment result	8,666	372	9,038
Unallocable expenses			(636)
Finance income			1,018
Other income, net			(78)
Profit before tax			9,342
Tax expense			(1,934)
Profit for the period			7,408

#### Nine month period ended December 31, 2024 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	46,737	4,568	51,305
Segment result	22,932	1,193	24,125
Unallocable expenses			(1,629)
Finance income			2,393
Other income, net			(170)
Profit before tax			24,719
Tax expense			(7,362)
Profit for the period			17,357

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and nine month period ended December 31, 2024**

**Nine month period ended December 31, 2023** (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	42,953	4,352	47,305
Segment result	20,298	1,170	21,468
Unallocable expenses			(1,694)
Finance income			2,570
Other income, net			27
Profit before tax			22,371
Tax expense			(5,779)
Profit for the period			16,592

**Three month period ended December 31, 2024** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	18	5	1	24
Depreciation and amortisation	117	14	38	169
Other non cash expenses	58	4	2	64
Segment assets	26,643	1,481	69,440	97,564
Segment liabilities	12,395	1,514	7,024	20,933
Equity	-	-	76,631	76,631

**Three month period ended December 31, 2023** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	37	5	5	47
Depreciation and amortisation	129	25	36	190
Other non cash expenses	163	2	1	166
Segment assets	30,117	1,199	60,832	92,148
Segment liabilities	10,880	1,354	7,159	19,393
Equity	-	-	72,755	72,755

**Nine month period ended December 31, 2024** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	188	26	4	218
Depreciation and amortisation	370	44	108	522
Other non cash expenses	35	1	3	39
Segment assets	26,643	1,481	69,440	97,564
Segment liabilities	12,395	1,514	7,024	20,933
Equity	-	-	76,631	76,631

**Nine month period ended December 31, 2023** (Amounts in ₹ million)

Particulars	Other information			Total
	Products	Services	Unallocable	
Capital expenditure by segment				
Property, Plant and Equipment	210	26	15	251
Depreciation and amortization	384	77	104	565
Other non cash expenses	523	(7)	2	518
Segment assets	30,117	1,199	60,832	92,148
Segment liabilities	10,880	1,354	7,159	19,393
Equity	-	-	72,755	72,755

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and nine month period ended December 31, 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 December 31, 2024** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	1,569	11	1,580
Outside India			
Americas			
United States of America	3,559	1,016	4,575
Rest of America	1,509	-	1,509
Europe	2,406	279	2,685
Asia Pacific	2,962	151	3,113
Middle East and Africa	3,605	85	3,690
	<b>15,610</b>	<b>1,542</b>	<b>17,152</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	2,890	-	2,890
Maintenance Fees	5,284	-	5,284
Consulting fees			
Fixed Price	5,145	1,251	6,396
Time & Material Basis	2,291	291	2,582
	<b>15,610</b>	<b>1,542</b>	<b>17,152</b>

**Three month period ended December 31, 2023** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	1,996	11	2,007
Outside India			
Americas			
United States of America	3,610	999	4,609
Rest of America	1,499	-	1,499
Europe	2,337	219	2,556
Asia Pacific	4,342	131	4,473
Middle East and Africa	3,012	80	3,092
	<b>16,796</b>	<b>1,440</b>	<b>18,236</b>
<b>Revenue by Streams and type of Contract</b>			
License & Cloud Fees	3,272	-	3,272
Maintenance Fees	5,102	-	5,102
Consulting fees			
Fixed Price	6,042	1,163	7,205
Time & Material Basis	2,380	277	2,657
	<b>16,796</b>	<b>1,440</b>	<b>18,236</b>



**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three and nine month period ended December 31, 2024**

**Nine month period ended December 31, 2024** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	4,692	35	4,727
Outside India			
Americas			
United States of America	10,236	3,052	13,288
Rest of America	5,096	-	5,096
Europe	6,552	768	7,320
Asia Pacific	9,892	459	10,351
Middle East and Africa	10,269	254	10,523
	<b>46,737</b>	<b>4,568</b>	<b>51,305</b>

**Revenue by Streams and type of Contract**

License & Cloud Fees	7,474	-	7,474
Maintenance Fees	15,770	-	15,770
Consulting fees			
Fixed Price	16,183	3,656	19,839
Time & Material Basis	7,310	912	8,222
	<b>46,737</b>	<b>4,568</b>	<b>51,305</b>

**Nine month period ended December 31, 2023** (Amounts in ₹ million)

Particulars	Products	Services	Total
<b>Revenue by Geography</b>			
India	4,633	33	4,666
Outside India			
Americas			
United States of America	10,497	2,955	13,452
Rest of America	3,668	-	3,668
Europe	5,862	711	6,573
Asia Pacific	9,723	433	10,156
Middle East and Africa	8,570	220	8,790
	<b>42,953</b>	<b>4,352</b>	<b>47,305</b>

**Revenue by Streams and type of Contract**

License & Cloud Fees	6,223	-	6,223
Maintenance Fees	14,434	-	14,434
Consulting fees			
Fixed Price	15,312	3,245	18,557
Time & Material Basis	6,984	1,107	8,091
	<b>42,953</b>	<b>4,352</b>	<b>47,305</b>

**Oracle Financial Services Software Limited**

**Unaudited condensed consolidated statement of cash flow for the nine month period ended December 31, 2024**

	(Amounts in ₹ million)	
	<b>Nine month period ended December 31,</b>	
	<b>2024</b>	<b>2023</b>
<b>Cash flows from operating activities</b>		
Profit before tax	24,719	22,371
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	522	565
(Profit) on sale of fixed assets, net	(4)	*-
Impairment loss recognized on contract assets	31	511
Impairment loss recognized on other financial assets	8	7
Finance income	(2,393)	(2,570)
Employee stock compensation expense	894	670
(Gain) on lease modification	-	*-
Effect of exchange rate changes in cash and cash equivalents	(594)	(226)
Effect of exchange rate changes in assets and liabilities	475	21
Finance cost	98	142
<b>Operating Profit before Working Capital changes</b>	<b>23,756</b>	<b>21,491</b>
Movements in working capital		
(Increase) in other non-current assets	(53)	(37)
Decrease (increase) in trade receivables	30	(3,740)
Decrease (increase) in other current financial assets	1,089	(1,412)
(Increase) in other current assets	(374)	(1,645)
Increase in non-current financial liabilities	-	1
(Decrease) in other non-current liabilities	(173)	(6)
Increase in non-current provisions	257	243
(Decrease) increase in trade payables	(613)	233
Increase in other current financial liabilities	1,603	1,109
(Decrease) in other current liabilities	(885)	(905)
Increase in current provisions	168	38
<b>Cash from operating activities</b>	<b>24,805</b>	<b>15,370</b>
Payment of domestic and foreign taxes, net of refunds	(7,878)	(5,107)
<b>Net cash provided by operating activities</b>	<b>16,927</b>	<b>10,263</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(247)	(262)
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	19,091	23,716
Bank fixed deposits having maturity of more than three months booked	(25,410)	(14,950)
Interest received	1,782	1,408
<b>Net cash (used in) provided by investing activities</b>	<b>(4,774)</b>	<b>9,912</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of shares under employee stock option plan	80	168
Equity dividend paid	(20,804)	(19,459)
Repayment of lease liabilities	(204)	(207)
Interest paid on lease liabilities	(14)	(26)
<b>Net cash (used in) financing activities</b>	<b>(20,942)</b>	<b>(19,524)</b>
Net (decrease) increase in cash and cash equivalents	(8,789)	651
Cash and cash equivalents at beginning of the period	34,833	20,401
Effect of exchange rate changes in cash and cash equivalents	594	226
<b>Cash and cash equivalents at end of the period</b>	<b>26,638</b>	<b>21,278</b>

\* Represents amount less than ₹ 0.50 million.

Oracle Financial Services Software Limited

Unaudited condensed consolidated statement of cash flow for the nine month period ended December 31, 2024  
(continued)

Component of cash and cash equivalents	(Amounts in ₹ million)	
	Nine month period ended December 31,	
	2024	2023
Balances with banks:		
In current accounts#	8,034	20,878
In deposit accounts with original maturity of less than 3 months##	25	361
Money market funds	18,534	-
In unclaimed dividend account	45	39
<b>Total cash and cash equivalents at the end of the period</b>	<b>26,638</b>	<b>21,278</b>

# Current account includes ₹ 5 million (December 31, 2023 - ₹ 6 million) on account of restricted cash and bank balances.

## Deposit accounts as at December 31, 2023 ₹ 10 million on account of restricted cash and bank balances.