

Oracle Financial Services Software Limited

Unaudited condensed 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	1,341	1,460
Capital work-in-progress	51	25
Right-of-use assets	89	201
Investment property	102	102
Financial assets		
Investments in subsidiaries	7,918	7,912
Other financial assets	27	638
Deferred tax assets (net)	1,391	1,287
Income tax assets (net)	8,513	8,360
Other non-current assets	1,323	1,282
	<b>20,755</b>	<b>21,267</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	7,413	8,198
Cash and cash equivalents	1,948	13,665
Other bank balances	25,643	19,211
Other financial assets	5,993	4,508
Other current assets	3,099	2,018
	<b>44,096</b>	<b>47,600</b>
<b>TOTAL</b>	<b>64,851</b>	<b>68,867</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Equity share capital	434	433
Other equity	56,540	61,411
<b>Total equity</b>	<b>56,974</b>	<b>61,844</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	2	62
Other non-current liabilities	14	50
Provisions	2,107	1,829
	<b>2,123</b>	<b>1,941</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	95	170
Trade payables		
Payable to micro and small enterprises	5	5
Payable to other than micro and small enterprises	207	199
Other financial liabilities	2,483	1,519
Other current liabilities	1,307	1,743
Provisions	1,657	1,446
	<b>5,754</b>	<b>5,082</b>
<b>TOTAL</b>	<b>64,851</b>	<b>68,867</b>

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

Oracle Financial Services Software Limited

Unaudited condensed 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	13,054	13,748	38,096	35,719
Finance income	448	781	1,536	1,904
Other (expense) income, net	(109)	23	(123)	19
<b>Total income</b>	<b>13,393</b>	<b>14,552</b>	<b>39,509</b>	<b>37,642</b>
<b>Expenses</b>				
Employee benefit expenses	5,569	4,806	15,575	14,262
Travel related expenses	212	184	661	486
Professional fees	335	399	991	1,172
Finance cost	2	6	8	18
Other operating expenses	402	501	1,140	1,396
Depreciation and amortization	145	151	453	449
<b>Total expenses</b>	<b>6,665</b>	<b>6,047</b>	<b>18,828</b>	<b>17,783</b>
<b>Profit before tax</b>	<b>6,728</b>	<b>8,505</b>	<b>20,681</b>	<b>19,859</b>
Tax expenses				
Current tax	1,955	1,585	5,627	4,567
Deferred tax	(48)	(81)	(98)	(195)
Total tax expenses	1,907	1,504	5,529	4,372
<b>Profit for the period</b>	<b>4,821</b>	<b>7,001</b>	<b>15,152</b>	<b>15,487</b>
<b>Other comprehensive income (loss)</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement gains (losses) of defined benefit plan	35	34	(23)	78
Income tax effect	(9)	(9)	6	(20)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of financial statements of foreign branches	8	1	9	2
<b>Total other comprehensive income (loss) for the period, net of tax</b>	<b>34</b>	<b>26</b>	<b>(8)</b>	<b>60</b>
<b>Total comprehensive income for the period</b>	<b>4,855</b>	<b>7,027</b>	<b>15,144</b>	<b>15,547</b>
Earnings per equity share of par value of ₹ 5 (December 31, 2023 ₹ 5) each (in ₹)				
Basic	55.55	80.83	174.69	178.97
Diluted	55.21	80.45	173.54	178.00
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

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

Oracle Financial Services Software Limited

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

(a) Nine month period ended December 31, 2024

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity							Total equity attributable to equity share holders of the Company	
	Number of shares	Share Capital	Reserves and surplus				Other comprehensive income				
			Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Contribution from Ultimate Holding Company	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>163</b>	<b>31,326</b>	<b>74</b>	<b>-</b>	<b>61,844</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	76	-	-	-	716
Forfeiture of options	-	-	-	-	-	(3)	-	3	-	-	-
Stock compensation related to options exercised	-	-	-	467	-	(467)	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	15,152	-	-	15,152
Interim equity dividend	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
Remeasurement (losses) of defined benefit plan including income tax effect	-	-	-	-	-	-	-	-	-	(17)	(17)
Exchange differences on translation of financial statements of foreign branches	-	-	-	-	-	-	-	14	(5)	-	9
Remeasurement (losses) of defined benefit plan including income tax effect 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>239</b>	<b>25,668</b>	<b>69</b>	<b>-</b>	<b>56,974</b>

(b) Nine month period ended December 31, 2023

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity							Total equity attributable to equity share holders of the Company	
	Number of shares	Share Capital	Reserves and surplus				Other comprehensive income				
			Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Contribution from Ultimate Holding Company	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>124</b>	<b>30,388</b>	<b>68</b>	<b>-</b>	<b>60,054</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	27	-	-	-	487
Forfeiture of options	-	-	-	-	-	(55)	-	55	-	-	-
Stock compensation related to options exercised	-	-	-	710	-	(710)	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	15,487	-	-	15,487
Interim equity dividend	-	-	-	-	-	-	-	(19,460)	-	-	(19,460)
Remeasurement gains of defined benefit plan including income tax effect	-	-	-	-	-	-	-	-	-	58	58
Exchange differences on translation of financial statements of foreign branches	-	-	-	-	-	-	-	-	2	-	2
Remeasurement gains of defined benefit plan including income tax effect transferred to retained earnings	-	-	-	-	-	-	-	58	-	(58)	-
<b>Balance as of December 31, 2023</b>	<b>86,635,483</b>	<b>433</b>	<b>1</b>	<b>18,241</b>	<b>10,145</b>	<b>1,227</b>	<b>151</b>	<b>26,528</b>	<b>70</b>	<b>-</b>	<b>56,796</b>

\* Represents amount less than ₹ 0.50 million.

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

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the 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 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 standalone financial statements for the three and nine month period ended December 31, 2024 were approved by the Company's Board of Directors for issue on January 15, 2025.

#### Note 2: Accounting policies

These interim standalone 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.

The Company 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.

The standalone financial statements are presented in Indian rupees with all amounts rounded off to the nearest million, unless otherwise stated.

#### Note 3: Segment information

The Company publishes the condensed standalone financial statements along with the condensed consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the condensed consolidated financial statements.

#### Note 4: Capital commitments

	(₹ in million)	
	<u>December 31, 2024</u>	<u>March 31, 2024</u>
Property, plant and equipment		
Contracts remaining to be executed on capital Account not provided for (net of advances)	234	262

#### Note 5: Tax litigations

As at December 31, 2024, the Company 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 Company has aggregate provisions of ₹ 539 million (March 31, 2024 – ₹ 279 million) as at December 31, 2024.

#### Note 6: 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 Company will give appropriate effect in the financial statements once the effective date of these changes is notified.

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## Oracle Financial Services Software Limited

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

	(Amounts in ₹ million)	
	Nine month period ended December 31,	
	2024	2023
Cash flows from operating activities		
Profit before tax	20,681	19,859
Adjustments to reconcile profit before tax to cash provided by operating activities :		
Depreciation and amortization	453	449
(Profit) loss on sale of property, plant and equipment	(4)	*-
Employee stock compensation expense	710	482
Finance income	(1,536)	(1,904)
Effect of exchange rate changes in cash and cash equivalents	(35)	(14)
Effect of exchange rate changes in assets and liabilities	98	92
Finance cost	8	18
Impairment loss recognized on contract assets	43	376
Impairment loss recognized on other financial assets	8	6
Bad debts	-	(1)
Operating Profit before Working Capital changes	20,426	19,363
Movements in working capital		
(Increase) in other non-current assets	(42)	(25)
Decrease (increase) in trade receivables	646	(1,906)
(Increase) in other current financial assets	(863)	(3,086)
(Increase) in other current assets	(1,082)	(1,766)
Increase in non-current provisions	264	247
Increase (decrease) in trade payables	9	(6)
Increase in other current financial liabilities	977	428
(Decrease) increase in other current liabilities	(436)	84
(Decrease) in other non-current liabilities	(36)	(6)
Increase in current provisions	212	114
Cash from operating activities	20,075	13,441
Payment of domestic and foreign taxes, net of refunds	(5,350)	(3,115)
<b>Net cash provided by operating activities</b>	<b>14,725</b>	<b>10,326</b>
Cash flows from investing activities		
Purchase of property, plant and equipment	(243)	(251)
Proceeds from sale of property, plant and equipment	5	-
Refund of deposits for premises and others	2	*-
Bank fixed deposits having maturity of more than three months matured	18,080	22,515
Bank fixed deposits having maturity of more than three months booked	(24,390)	(13,700)
Interest received	942	768
<b>Net cash (used in) provided by investing activities</b>	<b>(5,604)</b>	<b>9,332</b>
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	80	168
Equity dividend paid	(20,803)	(19,459)
Interest paid on lease liabilities	(8)	(18)
Repayment of lease liabilities	(142)	(127)
<b>Net cash (used in) financing activities</b>	<b>(20,873)</b>	<b>(19,436)</b>
Net (decrease) increase in cash and cash equivalents	(11,752)	222
Cash and cash equivalents at beginning of the period	13,665	1,408
Effect of exchange rate changes in cash and cash equivalents	35	14
<b>Cash and cash equivalents at end of the period</b>	<b>1,948</b>	<b>1,644</b>

\* Represents amount less than ₹ 0.50 million.

**Oracle Financial Services Software Limited**

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

(Amounts in ₹ million)

**Nine month period ended December 31,**

**2024**

**2023**

**Component of cash and cash equivalents**

Balances with banks:

In current accounts

1,903

1,254

In deposit accounts with original maturity of less than three months

-

351

In unclaimed dividend accounts

45

39

**Total cash and cash equivalents at the end of the period**

**1,948**

**1,644**