

Oracle Financial Services Software Limited

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Unaudited consolidated financial results for the three month period ended June 30, 2023

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
1 INCOME				
(a) Revenue from operations	14,624.19	14,705.24	14,024.60	56,983.09
(b) Other income, net	1,005.81	612.67	441.57	1,918.43
Total income	15,630.00	15,317.91	14,466.17	58,901.52
2 EXPENSES				
(a) Employee benefit expenses	7,168.88	7,064.34	6,476.65	27,741.72
(b) Travel related expenses	284.65	268.92	175.01	923.58
(c) Professional fees	431.98	482.27	528.57	2,089.39
(d) Finance cost	(31.63)	76.71	(69.48)	126.55
(e) Other operating expenses	523.83	381.08	370.12	1,514.62
(f) Depreciation and amortization	184.84	186.93	197.05	806.62
Total Expenses	8,562.55	8,460.25	7,677.92	33,202.48
3 Profit before tax	7,067.45	6,857.66	6,788.25	25,699.04
4 Tax expenses				
(a) Current tax	2,125.44	2,091.22	1,821.92	7,386.77
(b) Deferred tax	(67.81)	(26.58)	48.78	250.86
Total tax expenses	2,057.63	2,064.64	1,870.70	7,637.63
5 Net profit for the period	5,009.82	4,793.02	4,917.55	18,061.41
6 Other Comprehensive Income				
(a) Items that will not be reclassified subsequently to profit or loss				
(i) Actuarial (loss) gain on gratuity fund	(7.52)	0.31	53.66	23.06
(ii) Deferred tax	1.89	(0.16)	(13.51)	(5.85)
(b) Items that will be reclassified subsequently to profit and loss				
(i) Exchange differences on translation of foreign operations	(90.70)	(23.49)	238.08	1,086.99
Total other comprehensive (loss) income for the period, net of tax	(96.33)	(23.34)	278.23	1,104.20
7 Total comprehensive income for the period	4,913.49	4,769.68	5,195.78	19,165.61
8 Net profit attributable to:				
Equity holders of the Company	5,009.82	4,793.02	4,917.55	18,061.41
Non-controlling interests	-	-	-	-
9 Total comprehensive income attributable to:				
Equity holders of the Company	4,913.49	4,769.68	5,195.78	19,165.61
Non-controlling interests	-	-	-	-
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	432.46	431.99	431.72	431.99
11 Reserve excluding Revaluation Reserves as per balance sheet				74,157.08
12 Earnings per equity share (face value ₹ 5 each, fully paid)				
(a) Basic (in ₹)	57.94	55.48	56.97	209.14
(b) Diluted (in ₹)	57.67	55.24	56.76	208.25

See accompanying note to the financial results

Notes to financial results :

- The above unaudited consolidated financial results for the three month period ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 26, 2023. The statutory auditors have expressed an unmodified review conclusion on these results.
- 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.
- The figures for the three month period ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2023 and unaudited published year-to-date figures up to December 31, 2022, being the end of the third quarter of the financial year, which were subjected to limited review
- During the three month period ended June 30, 2023, the Company allotted 94,454 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing Employee Stock Option Plan ('ESOP') schemes of the Company.
- 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 effective date from which these changes are applicable is yet to be notified. The OFSS group will assess and record the impact, if any, when the rules are notified and the code becomes effective.

6 Particulars of Other income, net

Particulars	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
	(₹ in million)			
Finance income	956.66	617.36	299.40	1,672.84
Exchange gain (loss), net	41.44	(31.36)	129.73	180.10
Miscellaneous income, net	7.71	26.67	12.44	65.49
Total	1,005.81	612.67	441.57	1,918.43

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. 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, 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 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.

Particulars	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
	(₹ in million)			
(a) Segment revenue				
Product licenses and related activities	13,177.45	13,365.36	12,657.19	51,309.00
IT solutions and consulting services	1,446.74	1,339.88	1,367.41	5,674.09
	14,624.19	14,705.24	14,024.60	56,983.09
(b) Segment results				
Product licenses and related activities	6,104.74	6,343.58	6,445.29	24,470.95
IT solutions and consulting services	467.74	299.82	316.76	1,304.01
	6,572.48	6,643.40	6,762.05	25,774.96
Finance income	956.66	617.36	299.40	1,672.84
Other un-allocable (expenses), net	(461.69)	(403.10)	(273.20)	(1,748.76)
Profit before tax	7,067.45	6,857.66	6,788.25	25,699.04

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

(₹ in million)

Particulars	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
(c) Segment assets				
Product licenses and related activities	25,691.74	24,027.81	24,239.14	24,027.81
IT solutions and consulting services	1,089.86	1,021.72	1,405.41	1,021.72
Unallocable	52,304.87	67,705.87	51,591.09	67,705.87
	79,086.47	92,755.40	77,235.64	92,755.40
(d) Segment liabilities				
Product licenses and related activities	11,405.61	10,884.67	10,482.51	10,884.67
IT solutions and consulting services	1,074.79	1,162.29	1,131.45	1,162.29
Unallocable	6,311.68	6,119.37	5,607.13	6,119.37
	18,792.08	18,166.33	17,221.09	18,166.33

8 Unaudited standalone results for the three month period ended June 30, 2023

(₹ in million, except per share data)

Particulars	Three month period ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	11,170.14	11,123.01	10,587.81	42,555.81
Net profit for the period	4,549.52	5,430.56	4,392.46	17,725.08
Earnings per equity share (face value ₹ 5 each, fully paid)				
Basic (in ₹)	52.62	62.86	50.89	205.25
Diluted (in ₹)	52.37	62.58	50.70	204.37

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 26, 2023

Chaitanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094