

Oracle Financial Services Software Limited

Unaudited condensed balance sheet as at December 31, 2023

	(Amounts in ₹ million)	
	December 31, 2023	March 31, 2023
ASSETS		
Non-current assets		
Property, plant and equipment	1,534.15	1,623.83
Capital work-in-progress	0.85	0.23
Right-of-use assets	240.56	359.63
Investment property	102.00	102.00
Financial assets		
Investments in subsidiaries	7,910.96	7,905.65
Other non-current financial assets	663.35	633.97
Deferred tax assets (net)	1,216.00	1,041.24
Income tax assets (net)	8,025.17	8,771.03
Other non-current assets	1,277.97	1,252.59
	20,971.01	21,690.17
Current assets		
Financial assets		
Trade receivables	7,773.29	6,309.19
Cash and cash equivalents	1,643.61	1,408.34
Other bank balances	24,681.27	33,132.27
Other current financial assets	5,289.13	2,212.46
Other current assets	3,398.31	1,632.40
	42,785.61	44,694.66
TOTAL	63,756.62	66,384.83
EQUITY AND LIABILITIES		
Equity		
Equity share capital	433.18	431.99
Other equity	56,363.41	59,622.19
Total equity	56,796.59	60,054.18
Non-current liabilities		
Financial liabilities		
Lease liability	89.99	231.19
Other non-current liabilities	65.15	70.88
Provisions	1,766.15	1,601.39
	1,921.29	1,903.46
Current liabilities		
Financial liabilities		
Lease liability	175.77	160.77
Trade payables		
Payable to micro and small enterprises	10.23	26.65
Payable to others	218.37	208.50
Other current financial liabilities	1,657.88	1,234.89
Other current liabilities	1,561.80	1,478.11
Provisions	1,398.41	1,284.33
Income tax liabilities (net)	16.28	33.94
	5,038.74	4,427.19
TOTAL	63,756.62	66,384.83

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, 2023

	(Amounts in ₹ million, except share data)			
	Three month period ended December 31,		Nine month period ended December 31,	
	2023	2022	2023	2022
Revenue from operations	13,748.38	10,831.09	35,719.44	31,432.80
Finance income	780.56	364.51	1,903.29	894.23
Other income, net	23.33	142.40	19.71	232.73
Total income	14,552.27	11,338.00	37,642.44	32,559.76
Expenses				
Employee benefit expenses	4,806.24	4,619.14	14,261.99	13,181.81
Travel related expenses	183.94	96.52	485.33	274.57
Professional fees	398.82	411.11	1,171.80	1,192.15
Finance cost	6.25	7.76	18.12	24.91
Other operating expenses	500.86	377.81	1,396.49	988.65
Depreciation and amortization	150.70	145.18	449.38	439.31
Total expenses	6,046.81	5,657.52	17,783.11	16,101.40
Profit before tax	8,505.46	5,680.48	19,859.33	16,458.36
Tax expense				
Current tax	1,585.31	1,427.71	4,567.15	4,224.35
Deferred tax	(80.50)	(51.62)	(194.60)	(60.51)
Total tax expense	1,504.81	1,376.09	4,372.55	4,163.84
Profit for the period	7,000.65	4,304.39	15,486.78	12,294.52
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Actuarial gain (loss) on gratuity	34.10	48.27	78.83	22.75
Deferred tax	(8.58)	(11.56)	(19.84)	(5.69)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange differences on translation of foreign operations	0.99	6.12	1.56	23.76
Total other comprehensive income for the period, net of tax	26.51	42.83	60.55	40.82
Total comprehensive income for the period	7,027.16	4,347.22	15,547.33	12,335.34
Earnings per equity share of par value of ₹ 5 (December 31, 2022 ₹ 5) each (in ₹)				
Basic	80.83	49.83	178.97	142.38
Diluted	80.45	49.64	178.00	141.83
Weighted average number of shares used in computing earnings per share				
Basic	86,614,783	86,380,203	86,532,198	86,349,788
Diluted	87,018,910	86,703,680	87,002,327	86,684,920

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, 2023

(a) Nine month period ended December 31, 2023

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity							Other comprehensive income		Total equity attributable to equity share holders of the Company
	Number of shares	Share Capital	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		
									-	-		
Balance as of April 1, 2023	86,397,179	431.99	0.01	17,364.31	10,145.19	1,532.58	124.27	30,387.71	68.12	-	60,054.18	
<i>Changes in equity for the nine month period ended December 31, 2023</i>												
Application money received for exercised options	-	-	168.31	-	-	-	-	-	-	-	168.31	
Shares issued for exercised options	238,304	1.19	(167.18)	165.99	-	-	-	-	-	-	-	
Stock compensation charge	-	-	-	-	-	460.12	26.32	-	-	-	486.44	
Forfeiture of options	-	-	-	-	-	(55.27)	-	55.27	-	-	-	
Stock compensation related to options exercised	-	-	-	709.63	-	(709.63)	-	-	-	-	-	
Profit for the period	-	-	-	-	-	-	-	15,486.78	-	-	15,486.78	
Interim equity dividend	-	-	-	-	-	-	-	(19,459.67)	-	-	(19,459.67)	
Actuarial gain (loss) on gratuity including deferred tax thereon	-	-	-	-	-	-	-	-	-	58.99	58.99	
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	1.56	-	1.56	
Actuarial gain (loss) on gratuity including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	58.99	-	(58.99)	-	
Balance as of December 31, 2023	86,635,483	433.18	1.14	18,239.93	10,145.19	1,227.80	150.59	26,529.08	69.68	-	56,796.59	

(b) Nine month period ended December 31, 2022

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity							Other comprehensive income		Total equity attributable to equity share holders of the Company
	Number of shares	Share Capital	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		
									-	-		
Balance as of April 1, 2022	86,246,465	431.23	-	16,813.64	10,145.19	1,561.36	90.62	28,938.80	43.80	-	58,024.64	
<i>Changes in equity for the nine month period ended December 31, 2022</i>												
Application money received for exercised options	-	-	77.34	-	-	-	-	-	-	-	77.34	
Shares issued for exercised options	138,334	0.69	(77.34)	76.65	-	-	-	-	-	-	-	
Stock compensation charge	-	-	-	-	-	393.64	19.76	-	-	-	413.40	
Forfeiture of options	-	-	-	-	-	(15.32)	-	15.32	-	-	-	
Stock compensation related to options exercised	-	-	-	429.53	-	(429.53)	-	-	-	-	-	
Profit for the period	-	-	-	-	-	-	-	12,294.52	-	-	12,294.52	
Interim equity dividend	-	-	-	-	-	-	-	(16,405.35)	-	-	(16,405.35)	
Actuarial gain (loss) on gratuity fund including deferred tax thereon	-	-	-	-	-	-	-	-	-	17.06	17.06	
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	23.76	-	23.76	
Actuarial gain (loss) on gratuity including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	17.06	-	(17.06)	-	
Balance as of December 31, 2022	86,384,799	431.92	-	17,319.82	10,145.19	1,510.15	110.38	24,860.35	67.56	-	54,445.37	

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Unaudited condensed statement of changes in equity for the nine month period ended December 31, 2023

(c) Year ended March 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	Share application money pending allotment	Securities premium	General reserve	Employee stock options outstanding	Contribution from Ultimate Holding Company	Retained earnings	Other comprehensive income		
									Foreign currency translation reserve	Remeasurement of defined benefit obligation	
Balance as of April 1, 2022	86,246,465	431.23	-	16,813.64	10,145.19	1,561.36	90.62	28,938.80	43.80	-	58,024.64
<i>Changes in equity for the year ended March 31, 2023</i>											
Application money received for exercised options	-	-	79.36	-	-	-	-	-	-	-	79.36
Shares issued for exercised options	150,714	0.76	(79.35)	78.59	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	557.02	33.65	-	-	-	590.67
Forfeiture of options	-	-	-	-	-	(113.72)	-	113.72	-	-	-
Stock compensation related to options exercised	-	-	-	472.08	-	(472.08)	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	17,725.08	-	-	17,725.08
Interim equity dividend	-	-	-	-	-	-	-	(16,405.35)	-	-	(16,405.35)
Actuarial gain (loss) on gratuity including deferred tax thereon	-	-	-	-	-	-	-	-	-	15.46	15.46
Exchange differences on translation of foreign operations	-	-	-	-	-	-	-	-	24.32	-	24.32
Actuarial gain (loss) on gratuity including deferred tax thereon transferred to retained earnings	-	-	-	-	-	-	-	15.46	-	(15.46)	-
Balance as of March 31, 2023	86,397,179	431.99	0.01	17,364.31	10,145.19	1,532.58	124.27	30,387.71	68.12	-	60,054.18

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

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Notes annexed to and forming part of the unaudited condensed financial statements for the three and nine month period ended December 31, 2023

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 72.78 % (March 31, 2023 – 72.98%) ownership interest in the Company as at December 31, 2023.

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, 2023 were approved by the Company's Board of Directors and authorized for issue on January 17, 2024.

Note 2: Accounting policies

The interim standalone financial statements include the financial information of the branches located at Dubai, Abu Dhabi and Russia.

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, 2023.

Note 3: Capital commitments

Particulars	(Amounts in ₹ million)	
	December 31, 2023	March 31, 2023
Capital commitments towards property, plant and equipment		
Contracts remaining to be executed on capital account not provided for (net of advances)	104.39	61.57

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Notes annexed to and forming part of the unaudited condensed financial statements for the three and nine month period ended December 31, 2023

Note 4: Tax litigations

As at December 31, 2023, the Company has certain litigations with respect to tax matters for various assessment years amounting to ₹ 28,355.81 million (March 31, 2023 – ₹ 24,434.24 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 ₹ 20,983.92 million (March 31, 2023 – ₹ 16,678.50 million) as at December 31, 2023. Further for certain litigations the Company has aggregate provisions of ₹ 114.60 million (March 31, 2023 – ₹ 874.15 million) as at December 31, 2023.

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 effective date from which these changes are applicable is yet to be notified. The Company will assess and record the impact, if any, when the rules are notified and the code becomes effective.

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Notes annexed to and forming part of the unaudited condensed financial statements for the three and nine month period ended December 31, 2023

Note 6: Segment information

The Company is organized by business segment and geographically. For management purposes the Company is primarily organized 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:

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 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 December 31, 2023

(Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	12,769.69	978.69	13,748.38
Segment result	7,707.88	437.38	8,145.26
Unallocable expenses			(443.69)
Finance income			780.56
Other income, net			23.33
Profit before tax			8,505.46
Tax expense			(1,504.81)
Profit for the period			7,000.65

Three month period ended December 31, 2022

(Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	9,870.28	960.81	10,831.09
Segment result	5,261.17	422.38	5,683.55
Unallocable expenses			(509.98)
Finance income			364.51
Other income, net			142.40
Profit before tax			5,680.48
Tax expense			(1,376.09)
Profit for the period			4,304.39

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**Notes annexed to and forming part of the unaudited condensed financial statements for
the three and nine month period ended December 31, 2023**

Nine month period ended December 31, 2023				(Amounts in ₹ million)
Particulars	Products	Services	Total	
Revenue from operations	32,865.82	2,853.62	35,719.44	
Segment result	17,993.52	1,256.23	19,249.75	
Unallocable expenses			(1,313.42)	
Finance income			1,903.29	
Other income, net			19.71	
Profit before tax			19,859.33	
Tax expense			(4,372.55)	
Profit for the period			15,486.78	

Nine month period ended December 31, 2022				(Amounts in ₹ million)
Particulars	Products	Services	Total	
Revenue from operations	28,586.99	2,845.81	31,432.80	
Segment result	15,315.69	1,300.26	16,615.95	
Unallocable expenses			(1,284.55)	
Finance income			894.23	
Other income, net			232.73	
Profit before tax			16,458.36	
Tax expense			(4,163.84)	
Profit for the period			12,294.52	

Other information

Three month period ended December 31, 2023					(Amounts in ₹ million)
Particulars	Products	Services	Unallocable	Total	
Capital expenditure by segment					
Property, plant and equipment	36.93	4.79	0.30	42.02	
Depreciation and amortization	107.08	15.18	28.44	150.70	
Other non cash expenses	160.57	2.34	0.58	163.49	
Segment assets	17,693.88	1,044.44	45,018.30	63,756.62	
Segment liabilities	6,096.47	669.26	194.30	6,960.03	
Equity	-	-	56,796.59	56,796.59	

Three month period ended December 31, 2022					(Amounts in ₹ million)
Particulars	Products	Services	Unallocable	Total	
Capital expenditure by segment					
Property, plant and equipment	90.41	4.67	1.77	96.85	
Depreciation and amortization	102.38	16.31	26.49	145.18	
Other non cash expenses	(7.61)	2.63	0.46	(4.52)	
Segment assets	11,851.76	865.70	48,505.32	61,222.78	
Segment liabilities	5,856.92	630.31	290.18	6,777.41	
Equity	-	-	54,445.37	54,445.37	

Nine month period ended December 31, 2023					(Amounts in ₹ million)
Particulars	Products	Services	Unallocable	Total	
Capital expenditure by segment					
Property, plant and equipment	209.63	25.25	4.58	239.46	
Depreciation and amortization	322.20	46.69	80.49	449.38	
Other non cash expenses	385.30	(5.05)	1.59	381.84	
Segment assets	17,693.88	1,044.44	45,018.30	63,756.62	
Segment liabilities	6,096.47	669.26	194.30	6,960.03	
Equity	-	-	56,796.59	56,796.59	

Nine month period ended December 31, 2022					(Amounts in ₹ million)
Particulars	Products	Services	Unallocable	Total	
Capital expenditure by segment					
Property, plant and equipment	306.62	33.88	8.60	349.10	
Depreciation and amortization	309.21	55.79	74.31	439.31	
Other non cash expenses	31.32	2.34	1.35	35.01	
Segment assets	11,851.76	865.70	48,505.32	61,222.78	
Segment liabilities	5,856.92	630.31	290.18	6,777.41	
Equity	-	-	54,445.37	54,445.37	

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Notes annexed to and forming part of the unaudited condensed financial statements for
the three and nine month period ended December 31, 2023

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, 2023				(Amounts in ₹ million)
Particulars	Products	Services	Total	
Revenue by geography				
India	1,995.93	-	1,995.93	
Outside India				
Americas				
United States of America	2,347.72	618.95	2,966.67	
Rest of America	872.51	-	872.51	
Europe	1,793.55	173.86	1,967.41	
Asia Pacific	3,057.26	113.05	3,170.31	
Middle East and Africa	2,702.72	72.83	2,775.55	
	12,769.69	978.69	13,748.38	
Revenue by streams and type of contract				
License fees	2,476.96	-	2,476.96	
Maintenance fees	4,227.42	-	4,227.42	
Consulting fees				
Fixed price	4,657.55	828.06	5,485.61	
Time and material basis	1,407.76	150.63	1,558.39	
	12,769.69	978.69	13,748.38	
Three month period ended December 31, 2022				(Amounts in ₹ million)
Particulars	Products	Services	Total	
Revenue by geography				
India	1,037.39	-	1,037.39	
Outside India				
Americas				
United States of America	2,325.91	619.05	2,944.96	
Rest of America	976.78	-	976.78	
Europe	1,352.81	155.56	1,508.37	
Asia Pacific	2,136.34	125.29	2,261.63	
Middle East and Africa	2,041.05	60.91	2,101.96	
	9,870.28	960.81	10,831.09	
Revenue by streams and type of contract				
License fees	1,565.96	-	1,565.96	
Maintenance fees	3,513.58	-	3,513.58	
Consulting fees				
Fixed price	3,337.14	612.03	3,949.17	
Time and material basis	1,453.60	348.78	1,802.38	
	9,870.28	960.81	10,831.09	
Nine month period ended December 31, 2023				(Amounts in ₹ million)
Particulars	Products	Services	Total	
Revenue by geography				
India	4,632.91	-	4,632.91	
Outside India				
Americas				
United States of America	6,841.20	1,787.40	8,628.60	
Rest of America	2,464.94	-	2,464.94	
Europe	4,438.97	539.36	4,978.33	
Asia Pacific	6,681.86	323.44	7,005.30	
Middle East and Africa	7,805.94	203.42	8,009.36	
	32,865.82	2,853.62	35,719.44	
Revenue by streams and type of contract				
License fees	4,918.45	-	4,918.45	
Maintenance fees	11,882.40	-	11,882.40	
Consulting fees				
Fixed price	11,740.56	2,240.62	13,981.18	
Time and material basis	4,324.41	613.00	4,937.41	
	32,865.82	2,853.62	35,719.44	

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**Notes annexed to and forming part of the unaudited condensed financial statements for
the three and nine month period ended December 31, 2023**

Nine month period ended December 31, 2022		(Amounts in ₹ million)		
Particulars	Products	Services	Total	
Revenues by geography				
India	3,381.89	0.51	3,382.40	
Outside India				
Americas				
United States of America	5,674.76	1,850.50	7,525.26	
Rest of America	2,427.38	-	2,427.38	
Europe	4,263.58	473.38	4,736.96	
Asia Pacific	6,746.80	349.80	7,096.60	
Middle East and Africa	6,092.58	171.62	6,264.20	
	28,586.99	2,845.81	31,432.80	
Revenues by streams and type of contract				
License fees	3,810.93	-	3,810.93	
Maintenance fees	10,530.12	-	10,530.12	
Consulting fees				
Fixed price	9,617.83	1,648.30	11,266.13	
Time and material basis	4,628.11	1,197.51	5,825.62	
	28,586.99	2,845.81	31,432.80	

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Unaudited condensed statement of cash flow for the nine month period ended December 31, 2023

	(Amounts in ₹ million)	
	Nine month period ended December 31,	
	2023	2022
Cash flows from operating activities		
Profit before tax	19,859.33	16,458.36
Adjustments to reconcile profit before tax to cash provided by operating activities :		
Depreciation and amortization	449.38	439.31
Loss on sale of property, plant and equipment	0.03	0.24
Employee stock compensation expense	481.13	409.09
Finance income	(1,903.29)	(894.23)
Effect of exchange rate changes in cash and cash equivalents	(14.32)	(57.29)
Effect of exchange rate changes in assets and liabilities	91.14	416.96
Finance cost	18.12	24.91
Impairment loss on contract assets	376.09	32.27
Impairment loss on other financial assets	6.72	5.61
Bad debts	(0.97)	(2.87)
Operating Profit before Working Capital changes	19,363.36	16,832.36
Movements in working capital		
Decrease in other non-current financial assets	-	0.52
(Increase) decrease in other non-current assets	(25.12)	5.89
(Increase) decrease in trade receivables	(1,906.03)	1,227.26
(Increase) in other current financial assets	(3,086.39)	(2,309.47)
(Increase) in other current assets	(1,766.32)	(650.86)
Increase in non-current provisions	246.97	110.62
(Decrease) increase in trade payables	(6.27)	50.83
Increase in other current financial liabilities	427.67	449.44
Increase (decrease) in other current liabilities	83.74	(137.47)
(Decrease) in other non-current liabilities	(5.73)	(57.63)
Increase in current provisions	114.26	99.68
Cash from operating activities	13,440.14	15,621.17
Payment of domestic and foreign taxes	(3,114.82)	(4,338.52)
Net cash provided by operating activities	10,325.32	11,282.65
Cash flows from investing activities		
Purchase of property, plant and equipment	(251.48)	(248.49)
Refund of deposits for premises and others	(0.03)	0.98
Bank fixed deposits having maturity of more than three months matured	22,515.00	24,700.00
Bank fixed deposits having maturity of more than three months booked	(13,700.00)	(19,470.00)
Interest received	768.09	806.75
Net cash provided by investing activities	9,331.58	5,789.24
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	168.31	77.34
Equity dividend paid	(19,459.14)	(16,417.02)
Interest paid	(18.12)	(24.91)
Repayment of lease liability	(127.00)	(109.66)
Net cash (used in) financing activities	(19,435.95)	(16,474.25)
Net increase in cash and cash equivalents	220.95	597.64
Cash and cash equivalents at beginning of the period	1,408.34	1,189.27
Effect of exchange rate changes in cash and cash equivalents	14.32	57.29
Cash and cash equivalents at end of the period	1,643.61	1,844.20

Oracle Financial Services Software Limited

Unaudited condensed statement of cash flow for the nine month period ended December 31, 2023 (continued)

	(Amounts in ₹ million)	
	Nine month period ended December 31,	
	2023	2022
Component of cash and cash equivalents		
Balances with banks:		
In current accounts	1,253.96	1,506.80
In deposit accounts with original maturity of less than three months	351.07	300.44
In unclaimed dividend account*	38.58	36.96
Total cash and cash equivalents at the end of the period	1,643.61	1,844.20

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