Oracle Financial Services Software Limited

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Unaudited standalone financial results for the three and six month period ended September 30, 2023

		Thr	Three month period ended		Six month period ended		Year ended	
	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME							
	(a) Revenue from operations	10,800.92	11,170.14	10,013.90	21,971.06	20,601.71	42,555.81	
	(b) Other income, net	364.36	754.75	304.53	1,119.11	620.05	2,526.37	
	Total income	11,165.28	11,924.89	10,318.43	23,090.17	21,221.76	45,082.18	
2	EXPENSES							
	(a) Employee benefit expenses	4,781.67	4,674.08	4,496.62	9,455.75	8,562.67	17,719.22	
	(b) Travel related expenses	176.82	124.57	96.30	301.39	178.05	396.07	
	(c) Professional fees	430.24	342.74	380.22	772.98	781.04	1,590.12	
	(d) Finance cost	5.62	6.25	8.30	11.87	17.15	32.12	
	(e) Other operating expenses	400.95	494.68	279.54	895.63	610.84	1,328.82	
	(f) Depreciation and amortisation	153.20	145.48	150.36	298.68	294.13	583.85	
	Total expenses	5,948.50	5,787.80	5,411.34	11,736.30	10,443.88	21,650.20	
3 4		5,216.78	6,137.09	4,907.09	11,353.87	10,777.88	23,431.98	
4	(a) Current tax	1,339.12	1,642.72	1,283.88	2,981.84	2,796.64	5,809.39	
	(b) Deferred tax	(58.95)	(55.15)		(114.10)	(8.89)	(102.49	
	Total tax expense	1,280.17	1,587.57	1,309.42	2,867.74	2,787.75	5,706.90	
5		3,936.61	4,549.52	3,597.67	8,486.13	7,990.13	17,725.08	
6	Other Comprehensive Income							
	(a) Items that will not be reclassified subsequently to profit or loss							
	(i) Actuarial gain (loss) on gratuity	52.25	(7.52)		44.73	(25.52)	20.66	
	(ii) Deferred tax	(13.15)	1.89	19.38	(11.26)	5.87	(5.20	
	(b) Items that will be reclassified subsequently to profit or loss							
	(i) Exchange differences on translation of foreign operations	(0.20)	0.77	2.89	0.57	17.64	24.32	
	Total other comprehensive income (loss) for the period, net of tax	38.90	(4.86)			(2.01)	39.78	
7	Total Comprehensive Income for the period	3,975.51	4,544.66	3,540.76	8,520.17	7,988.12	17,764.86	
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	433.01	432.46	431.87	433.01	431.87	431.99	
9	Reserve excluding Revaluation Reserves as per balance sheet						59,622.19	
1(D Earnings per equity share (face value ₹ 5 each, fully paid)							
	(a) Basic (in ₹)	45.50	52.62	41.66	98.12	92.55	205.25	
	(b) Diluted (in ₹)	45.27	52.37	41.52	97.61	92.20	204.37	
se	e accompanying note to the financial results							

Notes to financial results :

- 1 The unaudited standalone financial results for three and six month period ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 18, 2023. The statutory auditors have expressed an unmodified review conclusion on these results.
- 2 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.
- 3 During the three and six month period ended September 30, 2023, the Company allotted 111,202 and 205,656 equity shares respectively, of face value of ₹ 5 each on exercise of stock options by the eligible employees under the prevailing Employee Stock Option Plan ('ESOP') schemes of the Company.
- 4 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.

5 Particulars of other income, net:

-							(₹in million)
		Three month period ended			Six month period ended		Year ended
	Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Finance income	374.07	748.66	248.18	1,122.73	529.72	1,335.58
	Exchange (loss) gain, net	(16.66)	(0.84)	48.58	(17.50)	72.08	221.25
	Miscellaneous income, net	6.95	6.93	7.77	13.88	18.25	37.40
	Dividend from subsidiary companies	-	-	-	-	-	932.14
	Total	364.36	754.75	304.53	1,119.11	620.05	2,526.37

(Ŧ in million)

6 Statement of assets and liabilities

_	(t in million			
		As at		
	Particulars	September 30, 2023	March 31, 2023	
		Unaudited	Audited	
Α	A ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1,602.73	1,623.83	
	(b) Capital work-in-progress	0.19	0.23	
	(c) Right-of-use asset	280.62	359.63	
	(d) Investment property	102.00	102.00	
	(e) Financial assets			
	(i) Investments in subsidiaries	7,909.67	7,905.65	
	(ii) Other non-current financial assets	653.56	633.97	
	(f) Deferred tax assets (net)	1,144.07	1,041.24	
	(g) Income tax assets (net)	8,599.51	8,771.03	
	(h) Other non-current assets	1,275.51	1,252.59	
		21,567.86	21,690.17	
2	2 Current assets			
	(a) Financial assets			
	(i) Trade receivables	5,586.90	6,309.19	
	(ii) Cash and cash equivalents	1,709.01	1,408.34	
	(iii) Other bank balances	21,460.53	33,132.27	
	(iv) Other current financial assets	3,202.50	2,212.46	
	(b) Other current assets	2,636.37	1,632.40	
		34,595.31	44,694.66	
	TOTAL - ASSETS	56,163.17	66,384.83	

Statement of assets and liabilities (continued)		(₹ in million)	
		As at	
Particulars	September 30, 2023	March 31, 2023	
	Unaudited	Audited	
B EQUITY AND LIABILITIES 1 Equity (a) Equity share capital (b) Other equity 2 Non-current liabilities (a) Financial liabilities (i) Lease liability (b) Other one current liabilities	433.01 49,196.96 49,629.97 125.60 80.80	431.99 59,622.19 60,054.18 231.19 70.88	
(b) Other non-current liabilities (b) Provisions	80.80 1,711.63	70.88 1,601.39	
	1,918.03	1,903.46	
3 Current liabilities (a) Financial liabilities (i) Lease liability (ii) Trade payables	171.34	160.77	
 Payable to micro and small enterprises Payable to others (iii) Other current financial liabilities (b) Other current liabilities (c) Provisions (d) Income tax liabilities (net) 	12.70 207.42 1,232.39 1,616.29 1,366.00 9.03 4,615.17	26.65 208.50 1,234.89 1,478.11 1,284.33 33.94 4,427.19	
TOTAL - EQUITY AND LIABILITIES	56,163.17	66,384.83	

7 Statement of cash flows

Statement of cash hows		(₹ in million)	
	Six month p	Six month period ended	
Particulars	September 30, 2023	September 30, 2022	
	Unaudited	Unaudited	
Cash flows from operating activities			
Profit before tax	11,353.87	10,777.88	
Adjustments to reconcile profit before tax to cash provided by operating activities :			
Depreciation and amortization	298.68	294.13	
Loss on sale of property, plant and equipment	0.03	0.29	
Employee stock compensation expense	352.07	235.58	
Finance income	(1,122.73)	(529.72)	
Effect of exchange rate changes in cash and cash equivalents	6.15	(37.95)	
Effect of exchange rate changes in assets and liabilities	9.81	150.45	
Finance cost	11.87	17.15	
Impairment loss on contract assets	213.99	35.86	
Impairment loss on other financial assets	4.36	3.67	
Operating Profit before Working Capital changes	11,128.10	10,947.34	

Statement of cash flows (continued)

Particulars Six month period anded Movimmetia moding capital September 30,2023 Se	Statement of cash flows (continued)	ntinued) (₹in million)	
Movements in working capital Unaudited Unaudited Unaudited Decrease in other non-current tasets . 0.52 Chartense) decrease in other non-current tasets . 0.52 Decrease in trade receivable . 0.53 Decrease in trade receivable . 0.52 Decrease in trade receivable . 0.52 Concrease in other current stasets . 0.52 Increase in on-current provisions . 0.52 Concrease in other current financial labilities . 0.52 Concrease in other current financial labilities . 0.52 Movements in working capital . 0.53 0.55 Concrease in other current financial labilities . 0.53 0.55 Concrease in other current financial labilities . 0.50 5 0.55 Concrease in other current liabilities . 0.53 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0.55 0		Six month p	
Movements in working capital - 0.52 Decrease in other non-current inancial assets (22.49) 3.82 Decrease in other current assets (22.49) 3.82 Otherase in other current assets (10.04.21) (55.82.20) Increase in other current assets (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.20) Obcrease in other current famical assets (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.20) Increase in other current famical asset (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.20) Increase in other current famical assets (10.04.21) (55.82.	Particulars	September 30, 2023	September 30, 2022
Decrease in other non-current financial assets - 0.52 Increase in non-current tassets (22.49) Decrease in trade receivables 508.32 200.79 Increases in non-current tassets (10.04.21) (558.28) 200.71 Increase in non-current provisions (10.04.21) (558.28) 200.73 Increase in non-current provisions (16.04.21) (155.28) (10.04.21) (15.22) (10.04.21) (15.22) (10.04.21) (15.22) (10.04.21) (15.22) (10.04.21) (15.22) (10.04.21) (10.04		Unaudited	Unaudited
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(increase) in other current instancial assets (994.03) (1,382.70) (increase) in other current assets (1,602.21) (5,52.2) (increase) in other current instancial assets (1,52.2) (4,53.7) (increase) in other current instancial liabilities (3,44.8) (1,53.2) (4,53.7) (increase) in creases in other current instancial liabilities (3,44.8) (1,53.2) (4,51.9) (increase) in other current instancial liabilities (3,44.8) (1,53.2) (4,51.9) (increase in other current instancial liabilities (3,44.8) (1,53.2) (4,51.9) (increase in other current instancial dorsign taxos (2,24.51.8) (2,24.51.8) (2,24.51.8) Cash from operating activities (2,24.51.8) (2,27.60.0) (2,27.60.0) Cash from operating and sequented (1,64.4) (2,27.60.0) (2,27.60.0) (2,27.60.0) Proceeds from sale of property plant and sequented (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) (2,27.60.0) ((Increase) decrease in other non-current assets	(22.49)	3.82
(hcrease) in other current assets (1,004.21) (559.28) hcreases in current provisions (158.21 43.67 (Decrease) increase in other current finabilities (158.21 64.367 (Decrease) increase in other current finabilities (158.22 68.34 Increase in other current finabilities 158.23 88.34 Increase in current provisions 9.22 (43.19) Cash from operating activities 9.957.55 9.551.30 Payment of domestic and foreign taxes (2,434.18) (2,2765.0) Payment of domestic and foreign taxes (166.48) (227.65.0) Proceeds from sale of property, plant and equipment 0.00 - Proceeds from sale of property, plant and equipment 0.60 - Proceeds from sale of property, plant and equipment 0.60 - Net cash provided by operating activities 0.60 - Proceeds from sale of property, plant and equipment 0.60 - Proceeds from sale of property, plant and equipment 0.60 - Net cash provided by operating activities 1.614 0.60 Bank fixed depo	Decrease in trade receivables	508.32	209.79
Increase in non-current provisions 158.21 43.67 Increase in non-current inarbilities (30.48) 113.33 Increase in non-current liabilities (30.48) 113.33 Increase in non-current liabilities (30.48) 113.33 Increase in current liabilities (30.48) 113.33 Increase in current provisions 9.92 (45.19) Increase in current provisions 9.92 (45.18) Cash from operating activities 9.857.55 9.851.31 Payment of domestic and provided by operating activities (2.43.418) (2.27.66.00) Net cash provided by operating activities 7.523.37 6.815.00 Purchase of property, plant and equiprent 0.00 - Proceeds from investing activities 0.14 0.60 Proceeds from sale of property, plant and equiprent 0.00 - Returd of deposits having maturity of more than three months matured 0.14 0.60 Bank fixed deposits having maturity of more than three months booked (6.952.00) (13.560.00) Dividend received from subsidiary companies - - - <t< td=""><td>(Increase) in other current financial assets</td><td>(994.09)</td><td>(1,368.70)</td></t<>	(Increase) in other current financial assets	(994.09)	(1,368.70)
Idecrease) Increase in trade payables (15.82) 60.55 Idecrease) Increase in other current liabilities (33.42) 88.34 Increase in other current liabilities 138.23 88.34 Increase in operating activities 9.52 (45.19) Cash from operating activities 9.87.55 9.58.130 Payment of donestic and foreign taxes (2.43.41) (2.76.60) Vect cash provided by operating activities 7.52.37 6.681.50 Purchase of property, plant and equipment (186.48) (2.27.65) Proceeds from sale of property, plant and equipment 0.00 - Proceeds from sale of property, plant and equipment 0.00 - Proceeds from sale of property, plant and equipment 0.00 - Proceeds from sale of property, plant and equipment 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 0.14 0.60 Dinterest releved 0.82.80	(Increase) in other current assets	(1,004.21)	(559.28)
(Decrease) increase in other current liabilities (30.48) 113.33 Increase (decrease) in other non-current liabilities 138.23 83.84 Increase (decrease) in other non-current liabilities 9.92 (43.19) Increase (decrease) in other non-current liabilities 9.927,55 9.981.30 Payment of domesits can droign taxes (2,43.16) (2,24.16) (2,24.16) (2,27.65) Payment of domesits can droign taxes (166.48) (227.65) 0.981.30 Purchase of property, plant and equipment (166.48) (227.65) 0.23.000.00 Payment of domesits can gravities 0.14 0.60 0.7 Refund of deposits having maturity of more than three months matured 0.14 0.60 0.27.65) Dark fixed deposits having maturity of more than three months statured 0.14 0.60 0.7 Refund of deposits faving maturity of more than three months matured 0.14 0.60 0.7 Dividend received from subsidiary companies 12,145.44 0.74.2 9,40.21 Dividend received from subsidiary companies 1 1 1 Procecet from issue of haves under emplo	Increase in non-current provisions	158.21	43.67
Increase in other current liabilities 138.23 48.34 Increase in current provisions 81.84 85.11 Cash from operating activities 98.75 5.61.13 Payment of domestic and foreign taxes (2.43.18) (2.76.60) Cash from steries and foreign taxes (2.43.18) (2.76.60) Cash from steries and other steries (2.43.18) (2.27.65) Purchase of property, plant and equipment (186.48) (2227.65) Purchase of property, plant and equipment (186.48) (2227.65) Purchase of property, plant and equipment (186.48) (227.65) Proceeds from sale of property, plant and equipment (186.48) (227.65) Bank fixed deposits having maturity of more than three months matured 21.505.00 22.300.00 Bank fixed deposits having maturity of more than three months booked (19.20.00) (13.560.00) Dividend received (19.20.00) (13.560.00) (13.560.00) Dividend received from subsidiary companies 159.20 74.82 Proceeds from size of shares under employee stock option plan 159.20 74.82 Proceeds from size of shares	(Decrease) Increase in trade payables	(15.82)	60.55
Increase (docrease) in other non-current liabilities 9.92 (43.19) Increase in current provisions 9.92 (43.19) Cash from operating activities 9.957.55 9.957.15 (2,781.30) Payment of domesit and foreign taxes (2,73.37) 6,815.30 Cash from strom investing activities (2,75.5) (2,75.5) Purchase of property, plant and equipment 0.00 - Proceeds from sale of property, plant and equipment 0.01 - Refund doposits for promises and others 0.14 0.60 Bank fixed doposits having maturity of more than three months matured 21,956.00 23,000.00 Interest received (9,920.00) (13,860.00) 21,356.00 23,000.00 Interest received (9,920.00) (13,860.00) (14,60.00) - Proceeds from subsidiary companies 12,184.54 9,910.21 - Cash flows from financing activities 12,184.54 9,910.21 Cash flows from financing activities 16,92.00 (16,40.017) Interest received 19,942.241 (16,40.017) Interest paid on	(Decrease) Increase in other current financial liabilities	(30.48)	113.33
Increase in current provisions 81.86 85.11 Cash from operating activities (2,434.18) (2,765.00) Payment of domestic and foreign taxes (2,434.18) (2,765.00) Cash flows from investing activities 7,562.37 6,815.30 Cash flows from investing activities 7,652.37 6,815.30 Purchase of property, plant and equipment (188.47 6,815.30 Proceeds from sale of property, plant and equipment (186.47 6,815.30 Proceeds from sale of property, plant and equipment 0.00 - 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 21,595.00 23,000.00 (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (13,550.00) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.17) (14,40.16) (14,42.27) (14,40.17) (14,40.16) (14	Increase in other current liabilities	138.23	88.34
Cash from operating activities 9,967:55 9,867:55 <td< td=""><td>Increase (decrease) in other non-current liabilities</td><td>9.92</td><td>(43.19)</td></td<>	Increase (decrease) in other non-current liabilities	9.92	(43.19)
Payment of domestic and foreign taxes(2,434,18)(2,766.00)Net cash provided by operating activities7,523,736,815.30Cash flows from investing activities(186.48)(227.65)Purchase of property, plant and equipment(0.00).Proceeds from sale of property, plant and equipment0.01.Refund of deposits for premises and others0.140.00Bank fixed deposits having maturity of more than three months matured21,595.002,000.00Bank fixed deposits having maturity of more than three months booked(9,920.00)(16,500.00)Interest received(9,920.00)(16,500.00)(16,500.00)Dividend received from subcidary companiesNet cash provided by investing activitiesCash flows from insue of shares under employee stock option plan(19,422.40)(16,400.17)Interest paid on lease liability(19,452.64)(16,400.17)(11.77)Net cash (used in financing activities(19,420.40)(12,425.27)Net cash (used in financing activities(19,420.40)(12,425.27)Net cash cash aquivalents(19,401.40)(17.15)Repayment of lease liability(19,401.40)(17.15)Repayment of lease liability(19,401.40)(14,25.27)Net cash equivalents at end of the period1,408.341,149.27Cash and cash equivalents(19,401.40)(14,25.27)Net cash equivalents at end of the period1,709.011,527.46Cash and cash equivalents1,402.66 <td< td=""><td>Increase in current provisions</td><td>81.86</td><td>85.11</td></td<>	Increase in current provisions	81.86	85.11
Net cash provided by operating activities7,523.376,815.30Cash flows from investing activities(186.48)(227.65)Purchase of property, plant and equipment0.00.Refund of deposits for premises and others0.140.60Bank fixed deposits having maturity of more than three months matured21.595.00(23.000.00)Bank fixed deposits having maturity of more than three months booked(9,922.00)(13.560.00)Interest received0.64(9.922.00)(13.560.00)Dividend received from subsidiary companiesNet cash provided by investing activitiesCash flows from financing activitiesProceeds from issue of shares under employee stock option plan159.2074.62Equity dividend paid(19.422.64)(16.400.17)(17.15)Increase in cash and cash equivalents306.82300.24Cash and cash equivalentsIncrease in cash and cash equivalentsRet cash quivalents at end of the periodCash and cash equivalents at end of the periodRet cash quivalents at end of the periodCash and cash equivalentsCash and cash equivalentsProceeds from issue of shares under employee stock option planReparament of lease liabilityReparament of lease liability </td <td>Cash from operating activities</td> <td>9,957.55</td> <td>9,581.30</td>	Cash from operating activities	9,957.55	9,581.30
Cash flows from investing activities (186.48) (227.65) Purchase of property, plant and equipment (186.48) (227.65) Refund of deposits for premises and others 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 21,956.00 23,000.00 Bank fixed deposits having maturity of more than three months booked (9,920.00) (13,560.00) Interest received 10 wresting activities - - Dividend received from subsidiary companies - - - Requiption of the set of	Payment of domestic and foreign taxes	(2,434.18)	(2,766.00)
Purchase of property, plant and equipment (186.48) (227.65) Proceeds from sale of property, plant and equipment 0.00 - Refund of deposits for premises and others 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 21,959.00 23,000.00 Bank fixed deposits having maturity of more than three months booked 687.86 687.86 Dividend received from subsidiary companies - - Net cash provided by investing activities 12,184.54 9,910.21 Cash flows from financing activities 159.20 74.62 Proceeds from issue of shares under employee stock option plan 159.20 74.62 Repayment of lease liability (19,47.01) (17.15) Repayment of lease liability (19,47.01) (18.42.27) Net cash equivalents at beginning of the period 306.82 300.24 Cash and cash equivalents at end of the period 1,408.34 1,189.23 Refuence of cash and cash equivalents 1,408.34 1,189.23 Repayment of lease liability (19,47.01) (17.15) Refuence in cash and cash equivalents 306.82 </td <td>Net cash provided by operating activities</td> <td>7,523.37</td> <td>6,815.30</td>	Net cash provided by operating activities	7,523.37	6,815.30
Proceeds from sale of property, plant and equipment 0.00 0.01 Returd of deposits for premises and others 0.14 0.60 Bank fixed deposits having maturity of more than three months matured 21.595.00 23.000.00 Bank fixed deposits having maturity of more than three months booked (9.920.00) (13.560.00) Interest received (9.920.00) (13.560.00) Dividend received from subsidiary companies - - Net cash provided by investing activities - - Proceeds from issue of shares under employee stock option plan 159.20 74.62 Equity dividend paid (19.452.64) (16.400.17) (17.15) Repartment of lease liability (19.67.8) (23.27) (23.27) Net cash quivalents at bequivalents - - - Cash flow cash quivalents at bequivalents - - - Reparament of lease liability (19.40.109) (16.425.27) (16.425.27) Net cash quivalents at bequivalents - - - - Cash and cash equivalents at bequivalents - - - - Cash and cash equivalents at equivalents <	Cash flows from investing activities		
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Bank fixed deposits having maturity of more than three months matured 23,000.00 Bank fixed deposits having maturity of more than three months booked (9,920.00) (13,560.00) Bank fixed deposits having maturity of more than three months booked (9,920.00) (13,560.00) Dividend received from subsidiary companies - - Net cash provided by investing activities - - Net cash provided by investing activities 9,91.21 - Cash flows from financing activities 11,84.54 9,91.21 Cash flows from financing activities 11,92.0 74.62 Proceeds from issue of shares under employee stock option plan 159.20 74.62 Equity dividend paid (19,425.64) (16,400.17) Interest paid on lease liability (19,401.09) (16,425.27) Net cash (used in) financing activities (19,401.09) (16,425.27) Net cash and cash equivalents 306.82 300.24 Cash and cash equivalents (19,41.09) (16,425.27) Net cash quivalents (10,18.7) (17.79.01 1,82.74 Effect of exchange rate changes in cash and cash equivalents <	Proceeds from sale of property, plant and equipment	0.00	-
Bank fixed deposits having maturity of more than three months booked (9,920.00) (13,560.00) Interest received 685.88 697.26 Dividend received from subsidiary companies 685.88 697.26 Net cash provided by investing activities 12,184.54 9,910.21 Cash flows from financing activities 159.20 74.62 Proceeds from issue of shares under employee stock option plan 19,452.64 (16,400.17) Interest neceived (11.87) (11.87) (11.87) Net cash (used in) financing activities (95.78) (82.57) Net cash quivalents at beginning of the period (19,401.09) (14,452.74) Effect of exchange rate changes in cash and cash equivalents (19,401.09) (16,452.72) Ret cash quivalents at beginning of the period 1,408.34 1,189.27 Effect of exchange rate changes in cash and cash equivalents (6.15) 37.95 Cash and cash equivalents at end of the period 1,709.01 1,527.46 Balances with banks: In current accounts 1,462.68 1,173.59 In current accounts 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 201.25 300.06 In unclaimed dividend account 45.08 53.81	Refund of deposits for premises and others	0.14	0.60
Interest received 695.88 697.26 Dividend received from subsidiary companies 12,184.54 9,910.21 Vet cash provided by investing activities 159.20 74.62 Froceeds from issue of shares under employee stock option plan (19,452.64) (16,400.17) Interest paid on lease liability (19,452.64) (16,400.17) Interest paid on lease liability (19,452.64) (16,402.17) Net cash (used in) financing activities (19,452.78) (82.57) Net increase in cash and cash equivalents 306.82 300.24 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 (6.15) 37.95 Component of cash and cash equivalents 1,709.01 1,527.46 Balances with banks: In current accounts 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 201.25 300.06 In unclaimed dividend account* 45.08 53.81	Bank fixed deposits having maturity of more than three months matured	21,595.00	23,000.00
Dividend received from subsidiary companies - Net cash provided by investing activities - Cash flows from financing activities - Proceeds from issue of shares under employee stock option plan 159.20 74.62 Equity dividend paid (19,452.64) (16,400.17) Interest paid on lease liability (17.15) Repayment of lease liability (19,452.64) (16,425.27) Net cash (used in) financing activities (19,421.64) (16,425.27) Net cash and cash equivalents (19,421.64) (16,425.27) Net cash (used in) financing activities (19,421.64) (16,425.27) Net cash and cash equivalents (19,421.64) (16,425.27) Net increase in cash and cash equivalents (16,425.27) (16,425.27) Net increase in cash and cash equivalents (16,15) 37.95 Cash and cash equivalents at beginning of the period (1,400.34) (1,709.01) Cash and cash equivalents at end of the period (1,422.68) (1,73.59) Balances with banks: (1,422.68) (1,73.59) In current accounts (1,462.68) (1,73.59) In deposit accounts with original maturity of less than three months (1,462.68) (1,73.59) In deposit accounts with original maturity of less than three months (1,462.68	Bank fixed deposits having maturity of more than three months booked	(9,920.00)	(13,560.00)
Net cash provided by investing activities12,184.549,910.21Cash flows from financing activities159.2074.62Proceeds from issue of shares under employee stock option plan(19,452.64)(16,400.17)Interest paid on lease liability(11.87)(17.15)Repayment of lease liability(95.78)(825.27)Net cash (used in) financing activities(19,401.09)(16,425.27)Net cash equivalents306.82300.24Cash and cash equivalents(1,803.4)1,189.27Effect of exchange rate changes in cash and cash equivalents(6.15)37.35Cash and cash equivalents at end of the period1,709.011,527.46Balances with banks: In current accounts1,462.681,173.59In current accounts1,462.681,173.59In deposit accounts with original maturity of less than three months1,462.681,173.59In unclaimed dividend account*45.0853.81	Interest received	695.88	697.26
Cash flows from financing activities 159.20 74.62 Equity dividend paid (19,452.64) (16,400.17) Interest paid on lease liability (11.87) (17.15) Repayment of lease liability (95.78) (82.57) Net cash (used in) financing activities (19,401.09) (16,425.27) Net cash (used in) financing activities (10,401.09) (16,425.27) Net cash quivalents at beginning of the period 300.24 300.24 Cash and cash equivalents (6.15) 37.95 Cash and cash equivalents at end of the period 1,709.01 1,527.46 In current accounts 1,462.68 1,173.59 In current accounts 1,462.68 1,173.59 In deposit accounts with banks: 1,462.68 1,173.59 <td< td=""><td></td><td>-</td><td>-</td></td<>		-	-
Proceeds from issue of shares under employee stock option plan159.2074.62Equity dividend paid(19,452.64)(16,400.17)Interest paid on lease liability(19.452.64)(16,400.17)Repayment of lease liability(95.78)(82.57)Net cash (used in) financing activities(19,401.09)(16,425.27)Net increase in cash and cash equivalents306.82300.24Cash and cash equivalents at beginning of the period30.68.230.25Effect of exchange rate changes in cash and cash equivalents at end of the period(6.15)37.95Cash and cash equivalents at end of the period1,709.011,527.46Balances with banks: In current accounts1,462.681,173.59In deposit accounts1,462.681,173.59In deposit accounts with original maturity of less than three months201.25300.06In unclaimed dividend account*45.0853.81		12,184.54	9,910.21
Equity dividend paid (19,452.64) (16,400.17) Interest paid on lease liability (11.87) (17.15) Repayment of lease liability (95.78) (92.57) Net cash (used in) financing activities (19,452.42) (16,420.27) Net increase in cash and cash equivalents (19,452.42) (16,425.27) Repayment of lease liability (19,401.09) (16,425.27) Net increase in cash and cash equivalents 306.82 300.24 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 (6.15) 37.95 Cash and cash equivalents at end of the period 1,527.46 1,527.46 Component of cash and cash equivalents 1,462.68 1,173.59 Balances with banks: 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 1,462.68 1,173.59 In unclaimed dividend account* 45.08 53.81	Cash flows from financing activities		
Interest paid on lease liability (11.87) (17.15) Repayment of lease liability (95.78) (82.57) Net cash (used in) financing activities (19,401.09) (16,425.27) Net increase in cash and cash equivalents 306.82 300.24 Cash and cash equivalents at beginning of the period 1,409.27 Effect of exchange rate changes in cash and cash equivalents 1,409.27 Cash and cash equivalents at end of the period (6.15) 37.95 37.95 Cash and cash equivalents at end of the period 1,709.01 1,527.46 Balances with banks: 1,462.68 1,173.59 In deposit accounts 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 201.25 300.06 In unclaimed dividend account* 45.08 53.81	Proceeds from issue of shares under employee stock option plan		-
Repayment of lease liability (95.78) (82.57) Net cash (used in) financing activities (19,401.09) (16,425.27) Net increase in cash and cash equivalents 306.82 300.24 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 (6.15) 377.95 Cash and cash equivalents at end of the period 1,709.01 1,527.46 Balances with banks: 1,462.68 1,173.59 In current accounts 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 201.25 300.06 In unclaimed dividend account* 45.08 53.81	Equity dividend paid	(, , ,	()
Net cash (used in) financing activities (19,401.09) (16,425.27) Net increase in cash and cash equivalents 306.82 300.24 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 (6.15) 37.95 Cash and cash equivalents at end of the period 1,709.01 1,527.46 Component of cash and cash equivalents 1 1 Balances with banks: 1 1 In current accounts 1,462.68 1,173.59 In deposit accounts with original maturity of less than three months 201.25 300.06 In unclaimed dividend account* 45.08 53.81	Interest paid on lease liability		()
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Cash and cash equivalents at end of the period1,709.011,527.46Component of cash and cash equivalents Balances with banks: In current accounts In deposit accounts with original maturity of less than three months In unclaimed dividend account*1,462.681,173.59In deposit accounts with original maturity of less than three months In unclaimed dividend account*300.06300.06			
Component of cash and cash equivalents Balances with banks: In current accounts In deposit accounts with original maturity of less than three months In unclaimed dividend account*			
Balances with banks: In current accounts1,462.681,173.59In deposit accounts with original maturity of less than three months201.25300.06In unclaimed dividend account*45.0853.81	Cash and cash equivalents at end of the period	1,709.01	1,527.46
Balances with banks: In current accounts1,462.681,173.59In deposit accounts with original maturity of less than three months201.25300.06In unclaimed dividend account*45.0853.81			
In current accounts1,462.681,173.59In deposit accounts with original maturity of less than three months201.25300.06In unclaimed dividend account*45.0853.81			
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In unclaimed dividend account* 45.08 53.81		,	-
Total cash and cash equivalents at end of the period 1,709.01 1,527.46	Total cash and cash equivalents at end of the period	1,709.01	1,527.46

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

8 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 include 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 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.

	Thi	Three month period ended			Six month period ended	
Particulars	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	9,870.17	10,225.96	9,030.48	20,096.13	18,716.71	38,840.1
IT solutions and consulting services	930.75	944.18	983.42	1,874.93	1,885.00	3,715.7
-	10,800.92	11,170.14	10,013.90	21,971.06	20,601.71	42,555.8
(b) Segment results		•		•		· · ·
Product licenses and related activities	4,881.34	5,404.30	4,518.08	10,285.64	10,054.52	20,821.4
IT solutions and consulting services	357.74	461.12	474.28	818.85	877.88	1,627.6
, and the second s	5,239.08	5,865.42	4,992.36	11,104.49	10,932.40	22,449.1
Finance income	374.07	748.66	248.18	1,122.73	529.72	1,335.5
Other un-allocable (expenses) income, net	(396.37)	(476.99)	(333.45)	(873.35)	(684.24)	(352.7
Profit before tax	5,216.78	6,137.09	4,907.09	11,353.87	10,777.88	23,431.9
(c) Segment assets						
Product licenses and related activities	12,788.09	13,146.79	11,935.54	12,788.09	11,935.54	11,785.1
IT solutions and consulting services	922.93	842.84	1,021.90	922.93	1,021.90	783.0
Unallocable	42,452.15	38,209.03	43,656.22	42,452.15	43,656.22	53,816.6
	56,163.17	52,198.66	56,613.66	56,163.17	56,613.66	66,384.8
(d) Segment liabilities		- ,				/
Product licenses and related activities	5,705.29	5,984.45	5,717.80	5,705.29	5,717.80	5,487.5
IT solutions and consulting services	629.39	644.31	603.44	629.39	603.44	609.7
Unallocable	198.52	233.02	372.08	198.52	372.08	233.2
	6,533.20	6,861.78	6,693.32	6,533.20	6,693.32	6,330.6

9 During the year ended March 31, 2023, the Company had received dividend of ₹ 532.14 million and ₹ 400.00 million from it's wholly owned subsidiary companies Oracle Financial Services Software B.V and Oracle (OFSS) Processing Services Limited respectively.

10 Mr. Chaitanya Kamat, retired as Managing Director and Chief Executive Officer of the Company with effect from close of business hours of October 4, 2023.

11 The Board of Directors of the Company in its meeting held on October 3, 2023, approved the appointments of Mr. Makarand Padalkar as the Managing Director and Chief Executive Officer and Mr. Gopala Ramanan Balasubramaniam as an Additional Director in the capacity of Non-Executive, Non-Independent Director, subject to approval of the shareholders, and Mr. Avadhut Ketkar as the Chief Financial Officer, effective October 5, 2023.

12 The above financial results are also available on the Company's website: https://investor.ofss.oracle.com

For and on behalf of the Board of Directors Oracle Financial Services Software Limited

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