

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

( ₹ in million, except per share data)

**PART I**

	Particulars	Three month period ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited
1	<b>INCOME</b>				
	(a) Revenue from operations	11,170.14	11,123.01	10,587.81	42,555.81
	(b) Other income, net	754.75	1,399.41	315.52	2,526.37
	<b>Total income</b>	<b>11,924.89</b>	<b>12,522.42</b>	<b>10,903.33</b>	<b>45,082.18</b>
2	<b>EXPENSES</b>				
	(a) Employee benefit expenses	4,674.08	4,537.41	4,066.05	17,719.22
	(b) Travel related expenses	124.57	121.50	81.75	396.07
	(c) Professional fees	342.74	397.97	400.82	1,590.12
	(d) Finance cost	6.25	7.21	8.85	32.12
	(e) Other operating expenses	494.68	340.17	331.30	1,328.82
	(f) Depreciation and amortisation	145.48	144.54	143.77	583.85
	<b>Total expenses</b>	<b>5,787.80</b>	<b>5,548.80</b>	<b>5,032.54</b>	<b>21,650.20</b>
3	<b>Profit before tax</b>	<b>6,137.09</b>	<b>6,973.62</b>	<b>5,870.79</b>	<b>23,431.98</b>
4	Tax expenses				
	(a) Current tax	1,642.72	1,585.04	1,512.76	5,809.39
	(b) Deferred tax	(55.15)	(41.98)	(34.43)	(102.49)
	<b>Total tax expenses</b>	<b>1,587.57</b>	<b>1,543.06</b>	<b>1,478.33</b>	<b>5,706.90</b>
5	<b>Net profit for the period</b>	<b>4,549.52</b>	<b>5,430.56</b>	<b>4,392.46</b>	<b>17,725.08</b>
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)	(2.09)	53.66	20.66
	(ii) Deferred tax	1.89	0.49	(13.51)	(5.20)
	(b) Items that will be reclassified subsequently to profit or loss				
	(i) Exchange differences on translation of foreign operations	0.77	0.56	14.75	24.32
	<b>Total other comprehensive income for the period, net of tax</b>	<b>(4.86)</b>	<b>(1.04)</b>	<b>54.90</b>	<b>39.78</b>
7	<b>Total Comprehensive Income for the period</b>	<b>4,544.66</b>	<b>5,429.52</b>	<b>4,447.36</b>	<b>17,764.86</b>
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	432.46	431.99	431.72	431.99
9	Reserve excluding Revaluation Reserves as per balance sheet				59,622.19
10	Earnings per equity share (face value ₹ 5 each, fully paid)				
	(a) Basic (in ₹)	52.62	62.86	50.89	205.25
	(b) Diluted (in ₹)	52.37	62.58	50.70	204.37

See accompanying note to the financial results

**Notes to financial results :**

- 1 The unaudited standalone financial results for 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.
- 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 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 was subjected to limited review.
- 4 During the three month period ended June 30, 2023, the Company allotted 94,454 equity shares, 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.
- 5 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.
- 6 Particulars of other income, net:

(₹ 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	
Finance income	748.66	441.35	281.54	1,335.58	
Exchange (loss) gain, net	(0.84)	16.30	23.50	221.25	
Miscellaneous income, net	6.93	9.62	10.48	37.40	
Dividend from subsidiary companies	-	932.14	-	932.14	
<b>Total</b>	<b>754.75</b>	<b>1,399.41</b>	<b>315.52</b>	<b>2,526.37</b>	

- 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 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.

(₹ 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
<b>(a) Segment revenue</b>				
Product licenses and related activities	10,225.96	10,253.11	9,686.23	38,840.10
IT solutions and consulting services	944.18	869.90	901.58	3,715.71
	<b>11,170.14</b>	<b>11,123.01</b>	<b>10,587.81</b>	<b>42,555.81</b>
<b>(b) Segment results</b>				
Product licenses and related activities	5,404.30	5,505.77	5,536.43	20,821.46
IT solutions and consulting services	461.12	327.39	403.60	1,627.65
	<b>5,865.42</b>	<b>5,833.16</b>	<b>5,940.03</b>	<b>22,449.11</b>
Finance income	748.66	441.35	281.54	1,335.58
Other un-allocable (expenses) income, net	(476.99)	699.11	(350.78)	(352.71)
<b>Profit before tax</b>	<b>6,137.09</b>	<b>6,973.62</b>	<b>5,870.79</b>	<b>23,431.98</b>
<b>(c) Segment assets</b>				
Product licenses and related activities	13,146.79	11,785.14	14,331.64	11,785.14
IT solutions and consulting services	842.84	783.02	857.07	783.02
Unallocable	38,209.03	53,816.67	37,754.30	53,816.67
	<b>52,198.66</b>	<b>66,384.83</b>	<b>52,943.01</b>	<b>66,384.83</b>
<b>(d) Segment liabilities</b>				
Product licenses and related activities	5,984.45	5,487.59	5,718.70	5,487.59
IT solutions and consulting services	644.31	609.78	604.08	609.78
Unallocable	233.02	233.28	360.39	233.28
	<b>6,861.78</b>	<b>6,330.65</b>	<b>6,683.17</b>	<b>6,330.65</b>

- 8 During the three month period and 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.
- 9 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**

Mumbai, India  
July 26, 2023

**Chaitanya Kamat**  
Managing Director & Chief Executive Officer  
DIN: 00969094