

Oracle Financial Services Software Limited

Registered Office : Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063

Tel: + 91 22 6718 3000 Fax: + 91 22 6718 3001

CIN: L72200MH1989PLC053666

Website: www.oracle.com/financialservices

E-mail: investors-vp-ofss_in_grp@oracle.com

Unaudited standalone financial results for the three and nine month period ended December 31, 2023

(₹ in million, except per share data)

PART I Particulars		Three month period ended			Nine month period ended		Year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	(a) Revenue from operations	13,748.38	10,800.92	10,831.09	35,719.44	31,432.80	42,555.81
	(b) Other income, net	803.89	364.36	506.91	1,923.00	1,126.96	2,526.37
	Total income	14,552.27	11,165.28	11,338.00	37,642.44	32,559.76	45,082.18
2	EXPENSES						
	(a) Employee benefit expenses	4,806.24	4,781.67	4,619.14	14,261.99	13,181.81	17,719.22
	(b) Travel related expenses	183.94	176.82	96.52	485.33	274.57	396.07
	(c) Professional fees	398.82	430.24	411.11	1,171.80	1,192.15	1,590.12
	(d) Finance cost	6.25	5.62	7.76	18.12	24.91	32.12
	(e) Other operating expenses	500.86	400.95	377.81	1,396.49	988.65	1,328.82
	(f) Depreciation and amortisation	150.70	153.20	145.18	449.38	439.31	583.85
	Total expenses	6,046.81	5,948.50	5,657.52	17,783.11	16,101.40	21,650.20
3	Profit before tax	8,505.46	5,216.78	5,680.48	19,859.33	16,458.36	23,431.98
4	Tax expense						
	(a) Current tax	1,585.31	1,339.12	1,427.71	4,567.15	4,224.35	5,809.39
	(b) Deferred tax	(80.50)	(58.95)	(51.62)	(194.60)	(60.51)	(102.49)
	Total tax expense	1,504.81	1,280.17	1,376.09	4,372.55	4,163.84	5,706.90
5	Net profit for the period	7,000.65	3,936.61	4,304.39	15,486.78	12,294.52	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	34.10	52.25	48.27	78.83	22.75	20.66
	(ii) Deferred tax	(8.58)	(13.15)	(11.56)	(19.84)	(5.69)	(5.20)
	(b) Items that will be reclassified subsequently to profit or loss						
	(i) Exchange differences on translation of foreign operations	0.99	(0.20)	6.12	1.56	23.76	24.32
	Total other comprehensive income (loss) for the period, net of tax	26.51	38.90	42.83	60.55	40.82	39.78
7	Total Comprehensive Income for the period	7,027.16	3,975.51	4,347.22	15,547.33	12,335.34	17,764.86
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	433.18	433.01	431.92	433.18	431.92	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 ₹)	80.83	45.50	49.83	178.97	142.38	205.25
	(b) Diluted (in ₹)	80.45	45.27	49.64	178.00	141.83	204.37

See accompanying note to the financial results

Notes to financial results :

- 1 The unaudited standalone financial results for three and nine month period ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 17, 2024. 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 nine month period ended December 31, 2023, the Company allotted 32,648 and 238,304 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)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	780.56	374.07	364.51	1,903.29	894.23	1,335.58
Exchange gain (loss), net	16.00	(16.66)	132.87	(1.50)	204.95	221.25
Miscellaneous income, net	7.33	6.95	9.53	21.21	27.78	37.40
Dividend from subsidiary companies	-	-	-	-	-	932.14
Total	803.89	364.36	506.91	1,923.00	1,126.96	2,526.37

6 **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.

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

(₹ in million)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	12,769.69	9,870.17	9,870.28	32,865.82	28,586.99	38,840.10
IT solutions and consulting services	978.69	930.75	960.81	2,853.62	2,845.81	3,715.71
	13,748.38	10,800.92	10,831.09	35,719.44	31,432.80	42,555.81
(b) Segment results						
Product licenses and related activities	7,707.88	4,881.34	5,261.17	17,993.52	15,315.69	20,821.46
IT solutions and consulting services	437.38	357.74	422.38	1,256.23	1,300.26	1,627.65
	8,145.26	5,239.08	5,683.55	19,249.75	16,615.95	22,449.11
Finance income	780.56	374.07	364.51	1,903.29	894.23	1,335.58
Other un-allocable (expenses) income, net	(420.36)	(396.37)	(367.58)	(1,293.71)	(1,051.82)	(352.71)
Profit before tax	8,505.46	5,216.78	5,680.48	19,859.33	16,458.36	23,431.98
(c) Segment assets						
Product licenses and related activities	17,693.88	12,788.09	11,851.76	17,693.88	11,851.76	11,785.14
IT solutions and consulting services	1,044.44	922.93	865.70	1,044.44	865.70	783.02
Unallocable	45,018.30	42,452.15	48,505.32	45,018.30	48,505.32	53,816.67
	63,756.62	56,163.17	61,222.78	63,756.62	61,222.78	66,384.83
(d) Segment liabilities						
Product licenses and related activities	6,096.47	5,705.29	5,856.92	6,096.47	5,856.92	5,487.59
IT solutions and consulting services	669.26	629.39	630.31	669.26	630.31	609.78
Unallocable	194.30	198.52	290.18	194.30	290.18	233.28
	6,960.03	6,533.20	6,777.41	6,960.03	6,777.41	6,330.65

- 7 During the year ended March 31, 2023, the Company had received dividend of ₹ 532.14 million and ₹ 400.00 million from its wholly owned subsidiary companies Oracle Financial Services Software B.V and Oracle (OFSS) Processing Services Limited respectively.
- 8 The Board of Directors of the Company in its meeting held on December 4, 2023, approved the appointment of Mr. Mrugank Paranjape as an Additional Director in the capacity of Non-Executive, Independent Director.
- 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
 January 17, 2024

Makarand Padalkar
 Managing Director & Chief Executive Officer
 DIN: 02115514