

July 24, 2024

To,

Asst. Vice President
Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East) Mumbai 400 051
Scrip Code – OFSS

To,

Asst. General Manager
Listing & Compliance
BSE Ltd.
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code – 532466

Sub: Decisions taken at the Board Meeting held today

The Board of Directors of the Company at its meeting held today, *inter alia*, approved unaudited standalone and consolidated financial results for the quarter ended June 30, 2024.

We enclose herewith the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2024, along with the Limited Review Reports thereon issued by M/s. S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company.

The above documents will also be uploaded on the Company's website.

The Board meeting commenced at 17:00 hours (IST) and concluded at 18:00 hours (IST).

Thanking you,

Yours sincerely,
For Oracle Financial Services Software Limited

Onkarnath Banerjee
Company Secretary & Compliance Officer
Membership No. ACS8547

Encl: as above

Unaudited standalone financial results for the three month period ended June 30, 2024

(₹ in million, except per share data)

PART I

	Particulars	Three month period ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	INCOME				
	(a) Revenue from operations	12,954	12,126	11,170	47,845
	(b) Other income, net	198	473	755	2,396
	Total income	13,152	12,599	11,925	50,241
2	EXPENSES				
	(a) Employee benefit expenses	4,821	4,917	4,674	19,179
	(b) Travel related expenses	222	194	125	680
	(c) Professional fees	325	358	343	1,530
	(d) Finance cost	3	3	6	21
	(e) Other operating expenses	417	476	495	1,872
	(f) Depreciation and amortisation	152	149	145	598
	Total expenses	5,940	6,097	5,788	23,880
3	Profit before tax	7,212	6,502	6,137	26,361
4	Tax expense				
	(a) Current tax	1,864	1,781	1,642	6,348
	(b) Deferred tax	(12)	(71)	(55)	(266)
	Total tax expense	1,852	1,710	1,587	6,082
5	Net profit for the period	5,360	4,792	4,550	20,279
6	Other comprehensive income (loss)				
	(a) Items that will not be reclassified subsequently to profit or loss				
	(i) Remeasurement gains / (losses) of defined benefit plan	20	6	(8)	84
	(ii) Income tax effect	(5)	(1)	2	(21)
	(b) Items that will be reclassified subsequently to profit or loss				
	(i) Exchange differences on translation of financial statements of foreign branch	*_	4	1	6
	Total other comprehensive income (loss) for the period, net of tax	15	9	(5)	69
7	Total Comprehensive Income for the period	5,375	4,801	4,545	20,348
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	434	433	432	433
9	Reserve excluding Revaluation Reserves as per balance sheet				61,411
10	Earnings per equity share (face value ₹ 5 each, fully paid)				
	(a) Basic (in ₹)	61.82	55.31	52.62	234.27
	(b) Diluted (in ₹)	61.44	54.97	52.37	232.78

* Represents amount less than ₹ 0.50 million
See accompanying notes to the financial results

Notes to financial results :

- 1 The unaudited standalone financial results for three month period ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 24, 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 The figures for the three month period ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year-to-date figures up to December 31, 2023, 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, 2024, the Company allotted 40,173 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 **Particulars of other income, net:**

Particulars	Three month period ended			(₹ in million)	
	June 30, 2024	March 31, 2024	June 30, 2023	Year ended	
	Unaudited	Audited	Unaudited	March 31, 2024	
				Audited	
Finance income	328	504	749		2,408
Exchange (loss), net	(136)	(83)	(1)		(85)
Miscellaneous income, net	6	52	7		73
Total	198	473	755		2,396

- 6 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.
- 7 The above financial results are also available on the Company's website: <https://investor.ofss.oracle.com>

Mumbai, India
July 24, 2024

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

Makarand Padalkar
Managing Director & Chief Executive Officer
DIN: 02115514





Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors
Oracle Financial Services Software Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oracle Financial Services Software Limited (the "Company") for the three month period ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number:101049W/E300004


per Govind Ahuja
Partner
Membership No.: 048966
UDIN: 24048966BKFQRS9069
Place: Mumbai
Date: July 24, 2024



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: https://investor.ofss.oracle.com

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

Unaudited consolidated financial results for the three month period ended June 30, 2024

PART I

Particulars	(₹ in million, except per share data)			
	Three month period ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
1 INCOME				
(a) Revenue from operations				
(b) Other income, net	17,414	16,424	14,624	63,730
Total income	480	825	1,006	3,422
2 EXPENSES	17,894	17,249	15,630	67,152
(a) Employee benefit expenses				
(b) Travel related expenses	7,568	7,575	7,169	29,829
(c) Professional fees	358	324	284	1,228
(d) Finance cost	597	592	432	2,625
(e) Other operating expenses	47	139	(32)	281
(f) Depreciation and amortization	420	589	524	2,223
Total Expenses	175	178	185	743
3 Profit before tax	9,165	9,397	8,562	36,929
4 Tax expenses	8,729	7,852	7,068	30,223
(a) Current tax				
(b) Deferred tax	2,578	2,193	2,126	8,143
Total tax expenses	(16)	58	(68)	(114)
5 Net profit for the period	2,562	2,251	2,058	8,029
6 Other comprehensive income (loss)	6,167	5,601	5,010	22,194
(a) Items that will not be reclassified subsequently to profit or loss				
(i) Remeasurement gains / (losses) of defined benefit plan	20	5	(8)	84
(ii) Income tax effect	(5)	(1)	2	(21)
(b) Items that will be reclassified subsequently to profit and loss				
(i) Exchange differences on translation of financial statements of foreign operations	42	(92)	(90)	45
Total other comprehensive income (loss) for the period, net of tax	57	(88)	(96)	108
7 Total comprehensive income for the period	6,224	5,513	4,914	22,302
8 Net profit attributable to:				
Equity holders of the Company				
Non-controlling interests	6,167	5,601	5,010	22,194
9 Total comprehensive income attributable to:				
Equity holders of the Company				
Non-controlling interests	6,224	5,513	4,914	22,302
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	-	-	-	-
11 Reserve excluding Revaluation Reserves as per balance sheet	434	433	433	433
12 Earnings per equity share (face value ₹ 5 each, fully paid)				
(a) Basic (in ₹)	71.13	64.64	57.94	256.39
(b) Diluted (in ₹)	70.69	64.24	57.67	254.76
See accompanying notes to the financial results				

Notes to financial results :

- 1 The above unaudited consolidated financial results for the three month period ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 24, 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 The figures for the three month period ended March 31, 2024 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2024 and unaudited published year-to-date figures up to December 31, 2023, being the end of the third quarter of the financial year, which were subjected to limited review.
- 4 During the three month period ended June 30, 2024, the Company allotted 40,173 equity shares 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.
- 5 **Particulars of Other income, net**

Particulars	Three month period ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
Finance income	636	747	957	3,317
Exchange (loss) gain, net	(156)	(101)	41	(104)
Miscellaneous income, net	-	179	8	209
Total	480	825	1,006	3,422

6 **Reporting segment wise revenue, results, assets and liabilities**

Segment revenue and expense:

Products revenue includes licensing of software products, maintenance fees and related services. Services revenue includes fees for providing software solutions to the customers and 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), unbilled revenue, deposits for premises, property, plant and equipment, right-of-use asset and other assets. Segment liabilities primarily includes trade payables, deferred revenues, advance from customers, employee benefit obligations, lease liabilities 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, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
(a) Segment revenue				
Product licenses and related activities	15,951	14,909	13,177	57,862
IT solutions and consulting services	1,463	1,515	1,447	5,868
	17,414	16,424	14,624	63,730
(b) Segment results				
Product licenses and related activities	8,518	7,176	6,105	27,474
IT solutions and consulting services	385	442	468	1,612
	8,903	7,618	6,573	29,086
Finance income	636	747	957	3,317
Other un-allocable (expenses), net	(810)	(513)	(462)	(2,180)
Profit before tax	8,729	7,852	7,068	30,223

Reporting segmentwise revenue, results, assets and liabilities (continued)

Particulars	(₹ in million)			
	Three month period ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
(c) Segment assets				
Product licenses and related activities	26,907	27,422	25,691	27,422
IT solutions and consulting services	1,477	1,606	1,090	1,606
Unallocable	56,645	70,329	52,305	70,329
	85,029	99,357	79,086	99,357
(d) Segment liabilities				
Product licenses and related activities	12,676	11,264	11,405	11,264
IT solutions and consulting services	1,407	1,183	1,075	1,183
Unallocable	6,647	8,322	6,312	8,322
	20,730	20,769	18,792	20,769

7 Unaudited standalone results for the three month period ended June 30, 2024

Particulars	(₹ in million, except per share data)			
	Three month period ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	12,954	12,126	11,170	47,845
Net profit for the period	5,360	4,792	4,550	20,279
Earnings per equity share (face value ₹ 5 each, fully paid)				
Basic (in ₹)	61.82	55.31	52.62	234.27
Diluted (in ₹)	61.44	54.97	52.37	232.78

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

Mumbai, India
July 24, 2024

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

Makarand Padalkar
Managing Director & Chief Executive Officer
DIN: 02115514

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Oracle Financial Services Software Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Oracle Financial Services Software Limited (the "Holding Company"), its subsidiaries and controlled trust (the Holding Company, its subsidiaries and controlled trust together referred to as "the Group"), for the three month period ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this report.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Govind Anuja
Partner

Membership No.: 048966

UDIN: 24048966BKFQRR4219

Place: Mumbai

Date: July 24, 2024



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure A

Particulars	Name of the Subsidiary
Direct Subsidiaries	1) Oracle Financial Services Software B.V.
	2) Oracle Financial Services Software Pte. Ltd.
	3) Oracle Financial Services Software Chile Limitada
	4) Oracle Financial Services Software (Shanghai) Limited
	5) Oracle Financial Services Software America, Inc.
	6) ISP Internet Mauritius Company
	7) Oracle (OFSS) Processing Services Limited
	8) Oracle (OFSS) ASP Private Limited
	9) Mantas India Private Limited
	10) Oracle (OFSS) BPO Services Limited
Subsidiaries of Subsidiaries	Subsidiary of Oracle Financial Services Software B.V.:
	11) Oracle Financial Services Software SA
	Subsidiary of Oracle Financial Services Software Pte Ltd:
	12) Oracle Financial Services Consulting Pte. Ltd.
	Subsidiaries of Oracle Financial Services Software America, Inc.:
	13) Oracle Financial Services Software, Inc.
	14) Mantas Inc.
	Subsidiary of Mantas Inc.:
15) Sotas Inc.	
Subsidiary of ISP Internet Mauritius Company:	
16) Oracle (OFSS) BPO Services Inc.	
Trust	17) i-flex ESOP Stock Trust

