

October 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.**  
1<sup>st</sup> 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 and half year ended September 30, 2024.

We enclose herewith the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 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 18:30 hours (IST) and concluded at 19:35 hours (IST).

Thanking you,

Yours sincerely,  
**For Oracle Financial Services Software Limited**

**Onkarnath Banerjee**  
**Company Secretary & Compliance Officer**  
**Membership No. ACS8547**

Encl: as above

**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 six month period ended September 30, 2024

**PART I**

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
(a) Revenue from operations	12,088	12,954	10,801	25,042	21,971	47,845
(b) Other income, net	876	198	364	1,074	1,119	2,396
<b>Total income</b>	<b>12,964</b>	<b>13,152</b>	<b>11,165</b>	<b>26,116</b>	<b>23,090</b>	<b>50,241</b>
<b>2 EXPENSES</b>						
(a) Employee benefit expenses	5,185	4,821	4,782	10,006	9,456	19,179
(b) Travel related expenses	227	222	177	449	302	680
(c) Professional fees	331	325	430	656	773	1,530
(d) Finance cost	3	3	6	6	12	21
(e) Other operating expenses	321	417	400	738	895	1,872
(f) Depreciation and amortisation	156	152	153	308	298	598
<b>Total expenses</b>	<b>6,223</b>	<b>5,940</b>	<b>5,948</b>	<b>12,163</b>	<b>11,736</b>	<b>23,880</b>
<b>3 Profit before tax</b>	<b>6,741</b>	<b>7,212</b>	<b>5,217</b>	<b>13,953</b>	<b>11,354</b>	<b>26,361</b>
<b>4 Tax expense</b>						
(a) Current tax	1,808	1,864	1,340	3,672	2,982	6,348
(b) Deferred tax	(38)	(12)	(59)	(50)	(114)	(266)
<b>Total tax expense</b>	<b>1,770</b>	<b>1,852</b>	<b>1,281</b>	<b>3,622</b>	<b>2,868</b>	<b>6,082</b>
<b>5 Net profit for the period</b>	<b>4,971</b>	<b>5,360</b>	<b>3,936</b>	<b>10,331</b>	<b>8,486</b>	<b>20,279</b>
<b>6 Other comprehensive (loss) income</b>						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurement (losses) gains of defined benefit plan	(78)	20	52	(38)	44	84
(ii) Income tax effect	20	(5)	(13)	15	(11)	(21)
(b) Items that will be reclassified subsequently to profit or loss						
(i) Exchange differences on translation of financial statements of foreign branches	1	*_	*_	1	1	6
<b>Total other comprehensive (loss) income for the period, net of tax</b>	<b>(57)</b>	<b>15</b>	<b>39</b>	<b>(42)</b>	<b>34</b>	<b>69</b>
<b>7 Total Comprehensive Income for the period</b>	<b>4,914</b>	<b>5,375</b>	<b>3,975</b>	<b>10,289</b>	<b>8,520</b>	<b>20,348</b>
<b>8 Paid up equity share capital (face value ₹ 5 each, fully paid)</b>	<b>434</b>	<b>434</b>	<b>433</b>	<b>434</b>	<b>433</b>	<b>433</b>
<b>9 Reserve excluding Revaluation Reserves as per balance sheet</b>						
<b>10 Earnings per equity share (face value ₹ 5 each, fully paid)</b>						
(a) Basic (in ₹)	57.32	61.82	45.50	119.14	98.12	234.27
(b) Diluted (in ₹)	56.94	61.44	45.27	118.36	97.61	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 and six month period ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 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 During the three and six month period ended September 30, 2024, the Company allotted 32,455 and 72,628 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 Particulars of other income, net:

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	760	328	374	1,088	1,123	2,408
Exchange gain (loss), net	100	(136)	(17)	(36)	(18)	(85)
Miscellaneous income, net	16	6	7	22	14	73
<b>Total</b>	<b>876</b>	<b>198</b>	<b>364</b>	<b>1,074</b>	<b>1,119</b>	<b>2,396</b>

(₹ in million)

5 Statement of assets and liabilities

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>A ASSETS</b>		
1 Non-current assets		
(a) Property, plant and equipment		1,460
(b) Capital work-in-progress	1,424	25
(c) Right-of-use asset	46	201
(d) Investment property	128	102
(e) Financial assets	102	
(i) Investments in subsidiaries	7,917	7,912
(ii) Other non-current financial assets	27	638
(f) Deferred tax assets (net)	1,352	1,287
(g) Income tax assets (net)	8,429	8,360
(h) Other non-current assets	1,311	1,282
	<b>20,736</b>	<b>21,267</b>
2 Current assets		
(a) Financial assets		
(i) Trade receivables	6,060	8,198
(ii) Cash and cash equivalents	1,731	13,665
(iii) Other bank balances	21,893	19,211
(iv) Other current financial assets	5,179	4,508
(b) Other current assets	3,379	2,018
	<b>38,242</b>	<b>47,600</b>
<b>TOTAL - ASSETS</b>	<b>58,978</b>	<b>68,867</b>

(₹ in million)

## Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>B EQUITY AND LIABILITIES</b>		
1 <b>Equity</b>		
(a) Equity share capital	434	433
(b) Other equity	51,385	61,411
2 <b>Non-current liabilities</b>	51,819	61,844
(a) Financial liabilities		
(i) Lease liabilities	3	62
(b) Other non-current liabilities	22	50
(b) Provisions	2,044	1,829
3 <b>Current liabilities</b>	2,069	1,941
(a) Financial liabilities		
(i) Lease liabilities		
(ii) Trade payables	130	170
- Payable to micro and small enterprises	3	5
- Payable to others	237	199
(iii) Other current financial liabilities	1,692	1,519
(b) Other current liabilities	1,422	1,743
(c) Provisions	1,606	1,446
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,090</b>	<b>5,082</b>
	<b>58,978</b>	<b>68,867</b>

## 6 Statement of cash flows

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	13,953	11,354
Adjustments to reconcile profit before tax to cash provided by operating activities :		
Depreciation and amortization	308	298
Loss on sale of property, plant and equipment	4	-
Employee stock compensation expense	438	353
Finance income	(1,088)	(1,123)
Effect of exchange rate changes in cash and cash equivalents	(25)	6
Effect of exchange rate changes in assets and liabilities	194	10
Finance cost	6	12
Impairment loss (reversed) recognized on contract assets	(14)	214
Impairment loss recognized on other financial assets	6	4
Operating Profit before Working Capital changes	13,782	11,128

## Statement of cash flows (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Movements in working capital		
(Increase) in other non-current assets	(29)	(22)
Decrease in trade receivables	2,006	508
(Increase) in other current financial assets	(57)	(994)
(Increase) in other current assets	(1,361)	(1,004)
Increase in non-current provisions	159	158
Increase (decrease) in trade payables	38	(16)
Increase (decrease) in other current financial liabilities	132	(30)
(Decrease) increase in other current liabilities	(321)	138
(Decrease) increase in other non-current liabilities	(28)	10
Increase in current provisions	160	82
Cash from operating activities	14,481	9,958
Payment of domestic and foreign taxes, net of refunds	(3,318)	(2,435)
<b>Net cash provided by operating activities</b>	<b>11,163</b>	<b>7,523</b>
Cash flows from investing activities		
Purchase of property, plant and equipment	(221)	(186)
Proceeds from sale of property, plant and equipment	4	-
Refund of deposits for premises and others	1	* -
Bank fixed deposits having maturity of more than three months matured	15,180	21,595
Bank fixed deposits having maturity of more than three months booked	(18,010)	(9,920)
Interest received	785	696
<b>Net cash (used in) provided by investing activities</b>	<b>(2,261)</b>	<b>12,185</b>
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	53	159
Equity dividend paid	(20,800)	(19,452)
Interest paid on lease liabilities	(6)	(12)
Repayment of lease liabilities	(108)	(96)
<b>Net cash (used in) financing activities</b>	<b>(20,861)</b>	<b>(19,401)</b>
Net (decrease) increase in cash and cash equivalents	(11,959)	307
Cash and cash equivalents at beginning of the period	13,665	1,408
Effect of exchange rate changes in cash and cash equivalents	25	(6)
<b>Cash and cash equivalents at end of the period</b>	<b>1,731</b>	<b>1,709</b>

\* Represents amount less than ₹ 0.50 million.

## Statement of cash flows (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
<b>Component of cash and cash equivalents</b>		
Balances with banks:		
In current accounts	1,683	1,463
In deposit accounts with original maturity of less than three months	-	201
In unclaimed dividend accounts	48	45
<b>Total cash and cash equivalents at end of the period</b>	<b>1,731</b>	<b>1,709</b>

7 As per Ind AS 108 'Operating Segments', the Company has disclosed the segment information only as part of the consolidated financial results.

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

Mumbai, India  
October 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 and Year to Date 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 quarter ended September 30, 2024 and year to date from April 01, 2024 to September 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: 24048966BKFQSN6103  
Place: Mumbai  
Date: October 24, 2024



Oracle Financial Services Software Limited

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

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Website: <https://investor.ofss.oracle.com>

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Unaudited consolidated financial results for the three and six month period ended September 30, 2024

(₹ in million, except per share data)

PART I

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 INCOME</b>						
(a) Revenue from operations	16,739	17,414	14,445	34,153	29,069	63,730
(b) Other income, net	1,046	480	651	1,526	1,657	3,422
<b>Total income</b>	<b>17,785</b>	<b>17,894</b>	<b>15,096</b>	<b>35,679</b>	<b>30,726</b>	<b>67,152</b>
<b>2 EXPENSES</b>						
(a) Employee benefit expenses	7,851	7,568	7,480	15,419	14,649	29,829
(b) Travel related expenses	366	358	314	724	598	1,228
(c) Professional fees	652	597	513	1,249	945	2,625
(d) Finance cost	84	47	81	131	49	281
(e) Other operating expenses	364	420	557	784	1,081	2,223
(f) Depreciation and amortization	178	175	190	353	375	743
<b>Total Expenses</b>	<b>9,495</b>	<b>9,165</b>	<b>9,135</b>	<b>18,660</b>	<b>17,697</b>	<b>36,929</b>
<b>3 Profit before tax</b>	<b>8,290</b>	<b>8,729</b>	<b>5,961</b>	<b>17,019</b>	<b>13,029</b>	<b>30,223</b>
<b>4 Tax expenses</b>						
(a) Current tax	2,307	2,578	1,727	4,885	3,853	8,143
(b) Deferred tax	206	(16)	60	190	(8)	(114)
<b>Total tax expenses</b>	<b>2,513</b>	<b>2,562</b>	<b>1,787</b>	<b>5,075</b>	<b>3,845</b>	<b>8,029</b>
<b>5 Net profit for the period</b>	<b>5,777</b>	<b>6,167</b>	<b>4,174</b>	<b>11,944</b>	<b>9,184</b>	<b>22,194</b>
<b>6 Other comprehensive income</b>						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Remeasurement (losses) / gains of defined benefit plan	(78)	20	52	(58)	44	84
(ii) Income tax effect	20	(5)	(13)	15	(11)	(21)
(b) Items that will be reclassified subsequently to profit and loss						
(i) Exchange differences on translation of financial statements of foreign operations	310	42	86	352	(4)	45
<b>Total other comprehensive income for the period, net of tax</b>	<b>252</b>	<b>57</b>	<b>125</b>	<b>309</b>	<b>29</b>	<b>108</b>
<b>7 Total comprehensive income for the period</b>	<b>6,029</b>	<b>6,224</b>	<b>4,299</b>	<b>12,253</b>	<b>9,213</b>	<b>22,302</b>
<b>8 Net profit attributable to:</b>						
Equity holders of the Company	5,777	6,167	4,174	11,944	9,184	22,194
Non-controlling interests	-	-	-	-	-	-
<b>9 Total comprehensive income attributable to:</b>						
Equity holders of the Company	6,029	6,224	4,299	12,253	9,213	22,302
Non-controlling interests	-	-	-	-	-	-
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	434	434	433	434	433	433
11 Reserve excluding Revaluation Reserves as per balance sheet						78,155
12 Earnings per equity share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	66.61	71.13	48.25	137.75	106.19	256.39
(b) Diluted (in ₹)	66.18	70.69	48.01	136.84	105.64	254.76

See accompanying notes to the financial results



**Notes to financial results :**

- 1 The above unaudited consolidated financial results for the three and six month period ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 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 During the three and six month period ended September 30, 2024, the Company allotted 32,455 and 72,628 equity shares respectively, 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.
- 4 **Particulars of Other income, net**

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	1,047	636	595	1,683	1,552	3,317
Exchange (loss) gain, net	(14)	(156)	45	(170)	86	(104)
Miscellaneous income, net	13	-	11	13	19	209
<b>Total</b>	<b>1,046</b>	<b>480</b>	<b>651</b>	<b>1,526</b>	<b>1,657</b>	<b>3,422</b>

5 **Statement of assets and liabilities**

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, Plant and Equipment	1,442	1,484
(b) Capital work-in-progress	50	27
(c) Right-of-use assets	285	378
(d) Investment property	102	102
(e) Goodwill	6,087	6,087
(f) Financial assets	28	639
(g) Deferred tax assets (net)	1,962	1,863
(h) Income tax assets (net)	11,120	10,905
(i) Other non-current assets	1,402	1,358
	<b>22,478</b>	<b>22,843</b>
<b>2 Current assets</b>		
(a) Financial assets		
(i) Trade receivables	13,051	13,193
(ii) Cash and cash equivalents	24,718	34,833
(iii) Other bank balances	23,292	20,549
(iv) Other financial assets	3,551	4,323
(b) Income tax assets (net)	182	280
(c) Other current assets	3,933	3,336
	<b>68,727</b>	<b>76,514</b>
<b>TOTAL - ASSETS</b>	<b>91,205</b>	<b>99,357</b>

## Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	434	433
(b) Other equity	70,196	78,155
	<b>70,630</b>	<b>78,588</b>
<b>2 Non- current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	94	185
(ii) Other financial liabilities	21	21
(b) Other non-current liabilities	26	189
(c) Provisions	2,070	1,853
(d) Deferred tax liability (net)	2,641	2,385
(e) Income tax liabilities (net)	3,742	3,338
	<b>8,594</b>	<b>7,971</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	212	245
(ii) Trade payables		
Payable to micro and small enterprises	3	5
Payable to other than micro and small enterprises	947	1,015
(iii) Other financial liabilities	2,524	2,479
(b) Other current liabilities	6,189	6,397
(c) Provisions	1,930	1,758
(d) Income tax liabilities (net)	176	899
	<b>11,981</b>	<b>12,798</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>91,205</b>	<b>99,357</b>

## 6 Consolidated statement of cash flow

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	17,019	13,029
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	353	375
(Profit) on sale of fixed assets, net	(4)	*-
Impairment loss (reversed) recognized on contract assets	(30)	347
Impairment loss recognized on other financial assets	5	5
Bad debts	-	*-
Finance income	(1,683)	(1,552)
Employee stock compensation expense	546	462
(Gain) on lease modification	-	*-
Effect of exchange rate changes in cash and cash equivalents	(327)	(104)
Effect of exchange rate changes in assets and liabilities	152	6
Finance cost	131	49
<b>Operating Profit before Working Capital changes</b>	<b>16,162</b>	<b>12,617</b>

## Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
Movements in working capital		
(Increase) in other non-current assets	(39)	(28)
Decrease (increase) in trade receivables	445	(162)
Decrease (increase) in other current financial assets	1,448	(123)
(Increase) in other current assets	(555)	(1,096)
(Decrease) increase in non-current financial liabilities	(1)	1
(Decrease) increase in other non-current liabilities	(163)	12
Increase in non-current provisions	158	156
(Decrease) increase in trade payables	(78)	58
Increase (decrease) in other current financial liabilities	13	(101)
(Decrease) in other current liabilities	(353)	(532)
Increase in current provisions	157	59
<b>Cash from operating activities</b>	<b>17,194</b>	<b>10,861</b>
Payment of domestic and foreign taxes, net of refunds	(4,992)	(3,077)
<b>Net cash provided by operating activities</b>	<b>12,202</b>	<b>7,784</b>
Cash flows from investing activities		
Purchase of property, plant and equipment	(226)	(192)
Proceeds from sale of property, plant and equipment	5	*-
Refund of deposits for premises and others	5	*-
Bank fixed deposits having maturity of more than three months matured	15,889	22,590
Bank fixed deposits having maturity of more than three months booked	(18,783)	(10,892)
Interest received	1,371	1,126
<b>Net cash (used in) provided by investing activities</b>	<b>(1,739)</b>	<b>12,632</b>
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	53	159
Equity dividend paid	(20,800)	(19,453)
Repayment of lease liabilities	(148)	(150)
Interest paid on lease liabilities	(10)	(18)
<b>Net cash (used in) financing activities</b>	<b>(20,905)</b>	<b>(19,462)</b>
Net (decrease) increase in cash and cash equivalents	(10,442)	954
Cash and cash equivalents at beginning of the period	34,833	20,401
Effect of exchange rate changes in cash and cash equivalents	327	104
<b>Cash and cash equivalents at end of the period</b>	<b>24,718</b>	<b>21,459</b>

\* Represents amount less than ₹ 0.50 million.

Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
<b>Component of cash and cash equivalents</b>		
Balances with banks:		
In current accounts#	10,061	21,199
In deposit accounts with original maturity of less than 3 months##	7	215
Money market funds	14,602	-
In unclaimed dividend account	48	45
<b>Total cash and cash equivalents at end of the period</b>	<b>24,718</b>	<b>21,459</b>

# Current account includes ₹ 3 million (September 30, 2023 - ₹ 3 million) on account of restricted cash and bank balances.

## Deposit accounts includes ₹ 7 million (September 30, 2023 - Nil) on account of restricted cash and bank balances.

7 Reporting segment wise revenue, results, assets and liabilities

Segment revenue and expense:

Products revenue includes licensing of software products, cloud fees, 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.

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(a) Segment revenue</b>						
Product licenses and related activities	15,176	15,951	12,980	31,127	26,157	57,862
IT solutions and consulting services	1,563	1,463	1,465	3,026	2,912	5,868
	<b>16,739</b>	<b>17,414</b>	<b>14,445</b>	<b>34,153</b>	<b>29,069</b>	<b>63,730</b>
<b>(b) Segment results</b>						
Product licenses and related activities	7,280	8,518	5,527	15,798	11,632	27,474
IT solutions and consulting services	464	385	330	849	798	1,612
	<b>7,744</b>	<b>8,903</b>	<b>5,857</b>	<b>16,647</b>	<b>12,430</b>	<b>29,086</b>
Finance income	1,047	636	595	1,683	1,552	3,317
Other un-allocable (expenses), net	(501)	(810)	(491)	(1,311)	(953)	(2,180)
<b>Profit before tax</b>	<b>8,290</b>	<b>8,729</b>	<b>5,961</b>	<b>17,019</b>	<b>13,029</b>	<b>30,223</b>

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

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(c) Segment assets</b>						
Product licenses and related activities	26,298	26,907	24,650	26,298	24,650	27,422
IT solutions and consulting services	1,638	1,477	1,158	1,638	1,158	1,606
Unallocable	63,269	56,645	57,108	63,269	57,108	70,329
	<b>91,205</b>	<b>85,029</b>	<b>82,916</b>	<b>91,205</b>	<b>82,916</b>	<b>99,357</b>
<b>(d) Segment liabilities</b>						
Product licenses and related activities	12,188	12,676	10,400	12,188	10,400	11,264
IT solutions and consulting services	1,321	1,407	997	1,321	997	1,183
Unallocable	7,066	6,647	6,556	7,066	6,556	8,322
	<b>20,575</b>	<b>20,730</b>	<b>17,953</b>	<b>20,575</b>	<b>17,953</b>	<b>20,769</b>

8 Unaudited standalone results for the three and six month period ended September 30, 2024

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	12,088	12,954	10,801	25,042	21,971	47,845
Net profit for the period	4,971	5,360	3,936	10,331	8,486	20,279
Earnings per equity share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	57.32	61.82	45.50	119.14	98.12	234.27
Diluted (in ₹)	56.94	61.44	45.27	118.36	97.61	232.78

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

Mumbai, India  
October 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 and Year to Date 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 quarter ended September 30, 2024 and year to date from April 01, 2024 to September 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 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 Ahuja  
Partner

Membership No.: 048966

UDIN: 24048966BKFQSM5312

Place: Mumbai

Date: October 24, 2024



**Annexure A**

<b>Particulars</b>	<b>Name of the Subsidiary</b>
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.	
Trust	Subsidiary of ISP Internet Mauritius Company:
	16) Oracle (OFSS) BPO Services Inc.
	17) i-flex ESOP Stock Trust

