

February 13, 2019

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*:

1. Approved appointment of Ms. Jane Murphy as an Additional Director in the capacity of Non Executive, Independent Director of the Company with immediate effect to hold office until the ensuing Annual General Meeting of the Company. The Additional Director is not debarred from holding the office of a Director by virtue of any SEBI order or any such authority.
2. Approved unaudited standalone and consolidated financial results for the quarter and nine month period ended December 31, 2018.
3. Approved the reconstitution of the below Committees:

- Audit Committee

Mr. Richard Jackson	Chairperson, Non-Executive, Independent Director
Mr. S Venkatachalam	Member, Non-Executive, Independent Director
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director
Ms. Maria Smith	Member, Non-Executive, Non-Independent Director

- Stakeholders' Relationship Committee

Mr. S Venkatachalam	Chairperson, Non-Executive, Independent Director
Mr. Sridhar Srinivasan	Member, Non-Executive, Independent Director
Mr. Chaitanya Kamat	Member, Executive, Non-Independent Director
Mr. Makarand Padalkar	Member, Chief Financial Officer

We enclose herewith the following:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and nine month period ended December 31, 2018, along with the Limited Review Report thereon issued by M/s. Mukund M Chitale & Co., Chartered Accountants, Statutory Auditors of the Company; and
2. A press release.
3. Details of appointment of Additional Director with reference to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced today at 18:30 hours (IST) and was concluded at 19:40 hours (IST).

This is for your reference and records.

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

Thanking you,

Yours sincerely,

**For Oracle Financial Services Software Limited**

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

Encl: as above

**Details of appointment with reference to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**A. Change in Director**

a. Reason for Change	Appointment of Additional Director
b. Date of Appointment	February 13, 2019
c. Term of Appointment	To hold office until the ensuing Annual General Meeting of the Company. Being eligible, Ms. Jane Murphy could be appointed as a Non-Executive, Independent Director at the ensuing Annual General Meeting for a term of five consecutive years up to December 31, 2023.
d. Brief Profile	Ms. Jane Murphy is a Belgo-Canadian lawyer. Her legal practice focuses on the GDPR, corporate law, mergers & acquisitions and corporate governance. Ms. Murphy is the founder and President of European Data Protection Office (EDPO). She is also an Independent, Non-Executive Director on the boards of various companies in France and Belgium. Ms. Murphy is Vice-President of CanCham Belux and a regular speaker at events related to the GDPR, corporate law and Canada-EU relations. Ms. Murphy holds an LLM in International and European Law (Magna Cum Laude) from the Brussels University, a Belgian Law degree (Cum Laude), a Canadian Law degree (Magna Cum Laude) and a Certification in European Data Protection. She also completed an International Business course at Harvard University.
e. Disclosure of relationships between the Directors	None

**Unaudited Standalone Financial Results for the Three and Nine Month Period Ended December 31, 2018**

PART I	Particulars	Three month period ended			Nine month period ended			Year ended	
		December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited	March 31, 2018 Audited	
1	<b>INCOME</b>								
	(a) Revenue from operations	8,348.02	8,778.42	9,058.11	26,980.70	29,323.83	38,617.27		
	(b) Other income, net	179.70	429.48	148.42	961.21	469.62	886.27		
	<b>Total income</b>	<b>8,527.72</b>	<b>9,207.90</b>	<b>9,206.53</b>	<b>27,941.91</b>	<b>29,793.45</b>	<b>39,503.54</b>		
2	<b>EXPENSES</b>								
	(a) Employee benefit expenses	2,986.25	3,139.57	4,221.78	9,123.96	13,602.77	18,586.73		
	(b) Travel related expenses	454.90	456.57	560.84	1,353.60	1,610.33	2,091.45		
	(c) Professional fees	304.07	376.61	478.21	1,042.78	1,365.87	1,739.71		
	(d) Other operating expenses	273.00	285.63	388.54	1,046.60	1,024.37	1,642.98		
	(e) Depreciation and amortisation	110.64	115.04	134.86	347.82	434.28	573.53		
	<b>Total expenses</b>	<b>4,128.86</b>	<b>4,373.42</b>	<b>5,784.23</b>	<b>12,914.76</b>	<b>18,037.82</b>	<b>24,634.40</b>		
3	<b>Profit before tax</b>	<b>4,398.86</b>	<b>4,834.48</b>	<b>3,422.30</b>	<b>15,027.15</b>	<b>11,755.63</b>	<b>14,869.14</b>		
4	Tax expenses								
	(a) Current tax	1,539.43	1,662.69	1,231.88	5,041.02	3,566.71	4,775.76		
	(b) Deferred tax	(35.68)	(50.75)	(69.27)	130.45	(96.32)	33.48		
	<b>Total tax expenses</b>	<b>1,503.75</b>	<b>1,611.94</b>	<b>1,162.61</b>	<b>5,171.47</b>	<b>3,470.39</b>	<b>4,809.24</b>		
5	<b>Net profit for the period</b>	<b>2,895.11</b>	<b>3,222.54</b>	<b>2,259.69</b>	<b>9,855.68</b>	<b>8,285.44</b>	<b>10,059.90</b>		
6	Other Comprehensive Income								
	(a) Items that will not be reclassified subsequently to profit or loss								
	(i) Actuarial (loss) gain on gratuity fund	(36.95)	18.67	35.73	29.98	38.28	44.61		
	(ii) Deferred tax	12.92	(6.53)	(12.37)	(10.47)	(13.25)	(15.59)		
	(b) Items that will be reclassified subsequently to profit or loss								
	(i) Exchange differences on translation of foreign operations	3.58	(0.93)	1.69	6.34	5.18	3.77		
	<b>Total other comprehensive income for the period, net of tax</b>	<b>(20.45)</b>	<b>11.21</b>	<b>25.05</b>	<b>25.85</b>	<b>30.21</b>	<b>32.79</b>		
7	<b>Total Comprehensive Income for the period</b>	<b>2,874.66</b>	<b>3,233.75</b>	<b>2,284.74</b>	<b>9,881.53</b>	<b>8,315.65</b>	<b>10,092.69</b>		
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	428.77	428.60	426.87	428.77	426.87	427.08		
9	Reserve excluding Revaluation Reserves as per balance sheet						37,642.04		
10	Earnings per share (face value ₹ 5 each, fully paid)								
	(a) Basic (in ₹)	33.77	37.65	26.48	115.15	97.14	117.91		
	(b) Diluted (in ₹)	33.62	37.45	26.35	114.53	96.65	117.21		

See accompanying note to the financial results

**Notes to financial results :**

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three and nine month period ended December 31, 2018. There are no qualifications in the report issued by the Statutory Auditors.
- These financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- During the three and nine month period ended December 31, 2018, the Company allotted 33,786 and 337,864 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by the eligible employees under the prevailing ESOP schemes of the Company.

4 Other operating expenses for the nine month period ended December 31, 2017 and for the year ended March 31, 2018 includes ₹ 196.75 million towards reversal of provision for diminution in value of investment in ISP Internet Mauritius Company along with reversal of provision for loss in fair value of loan given to ISP Internet Mauritius Company.

5 Particulars of other income, net

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited	March 31, 2017 Audited	March 31, 2018 Audited
Finance income	245.39	335.33	187.56	901.14	447.92	722.62		722.62
Exchange (loss) gain, net	(113.08)	80.06	(49.67)	(14.58)	(28.84)	94.95		94.95
Miscellaneous income, net	47.39	14.09	10.53	74.66	50.54	68.70		68.70
<b>Total</b>	<b>179.70</b>	<b>429.48</b>	<b>148.42</b>	<b>961.21</b>	<b>469.62</b>	<b>886.27</b>		<b>886.27</b>

6 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 26.26 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for three and nine month period ended December 31, 2018.

7 With effect from April 1, 2018, the Company has amended its commercial arrangements with its subsidiary companies without modifying the substance of the arrangements and functions undertaken by the Company and its subsidiary companies. Consequently, there is reduction in the revenue earned and the expenditure incurred by the Company in the current periods and they are not comparable with the previous periods.

8 Reporting segmentwise revenue, results, assets and liabilities

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited	March 31, 2017 Audited	March 31, 2018 Audited
<b>(a) Segment revenue</b>								
Product licenses and related activities	7,430.16	7,726.51	7,824.94	24,077.41	25,465.49	33,509.25		33,509.25
IT solutions and consulting services	917.86	1,051.91	1,233.17	2,903.29	3,858.34	5,108.02		5,108.02
	<b>8,348.02</b>	<b>8,778.42</b>	<b>9,058.11</b>	<b>26,980.70</b>	<b>29,323.83</b>	<b>38,617.27</b>		<b>38,617.27</b>
<b>(b) Segment results</b>								
Product licenses and related activities	4,165.89	4,249.58	3,360.34	13,835.12	11,582.38	14,741.71		14,741.71
IT solutions and consulting services	261.06	379.95	128.73	876.50	358.23	408.22		408.22
	<b>4,426.95</b>	<b>4,629.53</b>	<b>3,489.07</b>	<b>14,711.62</b>	<b>11,940.61</b>	<b>15,149.93</b>		<b>15,149.93</b>
Finance income	245.39	335.33	187.56	901.14	447.92	722.62		722.62
Other un-allocable (expenses) income, net	(273.48)	(130.38)	(254.33)	(585.61)	(632.70)	(1,003.41)		(1,003.41)
<b>Profit before tax</b>	<b>4,398.66</b>	<b>4,834.48</b>	<b>3,422.30</b>	<b>15,027.15</b>	<b>11,755.83</b>	<b>14,869.14</b>		<b>14,869.14</b>
<b>(c) Segment assets</b>								
Product licenses and related activities	9,737.99	10,002.86	10,648.51	9,737.99	10,648.51	9,438.73		9,438.73
IT solutions and consulting services	1,935.58	1,915.37	2,259.15	1,935.58	2,259.15	2,335.93		2,335.93
Unallocable	30,824.45	27,589.50	31,120.53	30,824.45	31,120.53	34,732.33		34,732.33
	<b>42,498.02</b>	<b>39,507.73</b>	<b>44,028.19</b>	<b>42,498.02</b>	<b>44,028.19</b>	<b>46,506.99</b>		<b>46,506.99</b>
<b>(d) Segment liabilities</b>								
Product licenses and related activities	5,324.00	5,440.93	6,242.07	5,324.00	6,242.07	6,654.15		6,654.15
IT solutions and consulting services	819.32	778.49	1,103.27	819.32	1,103.27	1,139.82		1,139.82
Unallocable	686.68	666.93	617.34	686.68	617.34	641.99		641.99
	<b>6,830.00</b>	<b>6,886.35</b>	<b>7,962.68</b>	<b>6,830.00</b>	<b>7,962.68</b>	<b>8,435.96</b>		<b>8,435.96</b>

**Notes on segment information:**

**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 revenue, deposits for premises and property, plant and equipment. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations and other current 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 two or more segments is allocated to 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.

9 The Board of Directors approved appointment of Ms. Jane Murphy as the Non Executive Independent Director of the Company with immediate effect as an Additional Director to hold office till the ensuing Annual General Meeting of the Company.

10 The above financial results are also available on the Company's website: [www.oracle.com/financialservices](http://www.oracle.com/financialservices)

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



Chaitanya Kamath  
Managing Director & Chief Executive Officer  
DIN: 00969094

Mumbai, India  
February 13, 2019

**Limited Review Report – Standalone Financial Results**

To,  
**The Board of Directors of 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 December 31, 2018 and the year to date from April 01, 2018 to December 31, 2018 (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, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and in accordance with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mukund M. Chitale & Co  
Chartered Accountants  
Firm Reg. No. 106655W



(S.M. Chitale)  
Partner  
M. No. 111383

Place: Mumbai  
Date: February 13, 2019

**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 Consolidated Financial Results for the Three and Nine Month Period Ended December 31, 2018**

PART I	Particulars	( ₹ in million, except per share data)					
		Three month period ended		Nine month period ended		Year ended	
		December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited
1	<b>INCOME</b>						
	(a) Revenue from operations	11,858.53	12,132.77	10,591.21	37,439.88	34,524.05	45,274.72
	(b) Other income, net	169.80	496.60	164.79	1,147.73	417.52	906.90
	<b>Total income</b>	<b>12,028.33</b>	<b>12,629.37</b>	<b>10,756.00</b>	<b>38,587.61</b>	<b>34,941.57</b>	<b>46,181.62</b>
2	<b>EXPENSES</b>						
	(a) Employee benefit expenses	5,457.16	5,661.83	4,821.26	16,630.27	15,397.44	20,991.71
	(b) Travel related expenses	653.52	638.46	625.82	1,895.68	1,787.35	2,334.18
	(c) Professional fees	364.50	411.01	442.90	1,208.08	1,220.78	1,549.26
	(d) Other operating expenses	388.42	433.70	499.38	1,478.25	1,529.94	2,287.43
	(e) Depreciation and amortisation	118.82	124.80	144.35	375.00	465.68	614.63
	<b>Total Expenses</b>	<b>6,982.42</b>	<b>7,269.80</b>	<b>6,533.71</b>	<b>21,587.28</b>	<b>20,401.19</b>	<b>27,777.21</b>
3	<b>Profit before tax</b>	<b>5,045.91</b>	<b>5,359.57</b>	<b>4,222.29</b>	<b>17,000.33</b>	<b>14,540.38</b>	<b>18,404.41</b>
4	Tax expenses						
	(a) Current tax	2,025.21	1,908.67	1,320.26	6,283.48	4,543.62	5,933.26
	(b) Deferred tax	(39.45)	(69.37)	5.10	117.90	(15.76)	100.74
	<b>Total tax expenses</b>	<b>1,985.76</b>	<b>1,839.30</b>	<b>1,325.36</b>	<b>6,401.38</b>	<b>4,527.86</b>	<b>6,034.00</b>
5	<b>Net profit for the period</b>	<b>3,060.15</b>	<b>3,520.27</b>	<b>2,896.93</b>	<b>10,598.95</b>	<b>10,012.52</b>	<b>12,370.41</b>
6	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified subsequently to profit or loss						
	(i) Actuarial gain (loss) on gratuity fund	(36.95)	18.67	35.73	29.98	38.28	49.83
	(ii) Deferred tax	12.92	(6.53)	(12.37)	(10.47)	(13.25)	(15.92)
	(b) Items that will be reclassified subsequently to profit or loss						
	(i) Exchange differences on translation of foreign operations	(457.67)	570.21	(160.47)	465.48	195.84	427.71
	<b>Total other comprehensive income for the period, net of tax</b>	<b>(481.70)</b>	<b>582.35</b>	<b>(137.11)</b>	<b>484.99</b>	<b>220.87</b>	<b>461.62</b>
7	<b>Total comprehensive income for the period</b>	<b>2,578.45</b>	<b>4,102.62</b>	<b>2,759.82</b>	<b>11,083.94</b>	<b>10,233.39</b>	<b>12,832.03</b>
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	428.58	428.36	426.24	428.58	426.24	426.73
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						46,645.29
10	Earnings per share (face value ₹ 5 each, fully paid)						
	(a) Basic (in ₹)	35.71	41.15	34.01	123.90	117.59	145.22
	(b) Diluted (in ₹)	35.56	40.93	33.83	123.23	116.99	144.37

See accompanying note to the financial results

**Notes to financial results :**

The above unaudited consolidated financial results for the three and nine month period ended December 31, 2018 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three and nine month period ended December 31, 2018. There are no qualifications in the Report issued by the Statutory Auditors.



- 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 prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 During the three and nine month period ended December 31, 2018, the Company allotted 33,786 and 337,864 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes of the company.
- 4 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 93.64 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for three and nine month period ended December 31, 2018.

5 **Particulars of other income, net**

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	December 31, 2017	March 31, 2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Finance income	286.93	369.25	205.99	1,001.83	499.23	499.23	794.84	
Exchange (loss) gain, net	(181.64)	83.14	(77.01)	(15.30)	(229.38)	(229.38)	(143.93)	
Miscellaneous income, net	64.51	44.21	35.81	161.20	147.67	147.67	255.99	
<b>Total</b>	<b>169.80</b>	<b>496.60</b>	<b>164.79</b>	<b>1,147.73</b>	<b>417.52</b>	<b>417.52</b>	<b>906.90</b>	

6 **Reporting segmentwise revenue, results, assets and liabilities**

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	December 31, 2017	March 31, 2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>(a) Segment revenue</b>								
Product licenses and related activities	10,394.11	10,567.84	9,157.57	32,931.93	30,055.60	30,055.60	39,378.60	
IT solutions and consulting services	1,190.76	1,287.20	1,159.93	3,667.47	3,618.56	3,618.56	4,770.92	
Business process outsourcing services	273.66	277.73	273.71	840.48	849.89	849.89	1,125.20	
	<b>11,858.53</b>	<b>12,132.77</b>	<b>10,591.21</b>	<b>37,439.88</b>	<b>34,524.05</b>	<b>34,524.05</b>	<b>45,274.72</b>	
<b>(b) Segment results</b>								
Product licenses and related activities	4,986.76	4,979.85	4,201.25	16,285.61	14,644.59	14,644.59	18,586.26	
IT solutions and consulting services	90.68	154.77	114.32	288.19	316.09	316.09	321.82	
Business process outsourcing services	89.62	76.06	60.55	250.60	279.73	279.73	332.35	
	<b>5,167.06</b>	<b>5,210.68</b>	<b>4,376.12</b>	<b>16,824.40</b>	<b>15,240.41</b>	<b>15,240.41</b>	<b>19,240.43</b>	
Finance income	286.93	369.25	205.99	1,001.83	499.23	499.23	794.84	
Other un-allocable (expenses), net	(408.08)	(220.36)	(359.82)	(825.90)	(1,199.26)	(1,199.26)	(1,630.86)	
<b>Profit before tax</b>	<b>5,045.91</b>	<b>5,359.57</b>	<b>4,222.29</b>	<b>17,000.33</b>	<b>14,540.38</b>	<b>14,540.38</b>	<b>18,404.41</b>	

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

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited	
<b>(c) Segment assets</b>								
Product licenses and related activities	20,125.43	21,969.83	19,366.90	20,125.43	19,366.90	19,366.90	20,884.53	
IT solutions and consulting services	2,809.19	2,501.40	2,131.93	2,809.19	2,131.93	2,131.93	2,623.65	
Business process outsourcing services	475.09	510.18	630.16	475.09	630.16	630.16	490.74	
Unallocable	35,924.66	30,826.08	33,738.62	35,924.66	33,738.62	33,738.62	35,332.69	
	<b>59,334.37</b>	<b>55,807.49</b>	<b>55,867.61</b>	<b>59,334.37</b>	<b>55,867.61</b>	<b>55,867.61</b>	<b>59,331.61</b>	
<b>(d) Segment liabilities</b>								
Product licenses and related activities	9,996.32	9,449.83	8,444.40	9,996.32	8,444.40	8,444.40	9,010.82	
IT solutions and consulting services	1,078.70	995.04	915.23	1,078.70	915.23	915.23	909.79	
Business process outsourcing services	123.32	107.95	145.27	123.32	145.27	145.27	124.77	
Unallocable	2,000.68	1,930.79	2,334.52	2,000.68	2,334.52	2,334.52	2,212.30	
	<b>13,199.02</b>	<b>12,483.61</b>	<b>11,839.42</b>	<b>13,199.02</b>	<b>11,839.42</b>	<b>11,839.42</b>	<b>12,257.68</b>	

Notes on segment information:

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 and business process outsourcing services. The income and expenses which are not directly attributable to a business segment are classified 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 revenue, deposits for premises and property, plant and equipment. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations and other current 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 two or more segments is allocated to 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.

7 Unaudited standalone results for the three and nine month period ended December 31, 2018

Particulars	Three month period ended			Nine month period ended			Year ended	
	December 31, 2018 Unaudited	September 30, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2018 Unaudited	December 31, 2017 Unaudited	December 31, 2017 Unaudited	March 31, 2018 Audited	
Revenue from operations	8,348.02	8,778.42	9,058.11	26,980.70	29,323.83	29,323.83	38,617.27	
Net profit after tax for the period	2,895.11	3,222.54	2,259.69	9,855.68	8,285.44	8,285.44	10,059.90	
Earnings per share (face value ₹ 5 each, fully paid)								
Basic (in ₹)	33.77	37.65	26.48	115.15	97.14	97.14	117.91	
Diluted (in ₹)	33.62	37.45	26.35	114.53	96.65	96.65	117.21	

(₹ in million, except per share data)

Notes on unaudited standalone results:

With effect from April 1, 2018, the Company has amended its commercial arrangements with its subsidiary companies without modifying the substance of the arrangements and functions undertaken by the Company and its subsidiary companies. Consequently, there is reduction in the revenue earned and the expenditure incurred by the Company in the current periods and they are not comparable with the previous periods.

8 The Board of Directors approved appointment of Ms. Jane Murphy as the Non Executive Independent Director of the Company with immediate effect as an Additional Director to hold office until the ensuing Annual General Meeting of the Company.

9 The above financial results are also available on Company's website: [www.oracle.com/financialservices](http://www.oracle.com/financialservices)

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



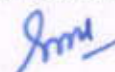
Chaitanya Kamat  
Managing Director & Chief Executive Officer  
DIN: 00969094

Mumbai, India  
February 13, 2019

**Limited Review Report – Consolidated Financial Results**

To,  
**The Board of Directors of Oracle Financial Services Software Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oracle Financial Services Software Limited (the 'Parent'/the Company') and its subsidiaries (including controlled trust), listed in Annexure 'A' (the Parent and its subsidiaries together referred to as "Group"), for the quarter ended December 31, 2018 and the year to date from April 01, 2018 to December 31, 2018 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and in accordance with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Parent's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of the another firm of chartered accountants referred to in para 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**MUKUND  
M. CHITALE  
& CO.**

**CHARTERED  
ACCOUNTANTS**

5. We have not reviewed the unaudited condensed financial information of three subsidiaries, whose unaudited condensed financial information reflect total assets of Rs. 21,574.95 millions as at December 31, 2018, total revenues of Rs.9,922.78 millions and Rs. 30,854.92 millions, total profit after tax (net) of Rs.142.20 millions and Rs. 470.49 millions for the quarter ended December 31, 2018 and for the period April 01, 2018 to December 31, 2018, respectively. The unaudited condensed financial information of these three subsidiaries as mentioned hereinabove has been reviewed by another firm of chartered accountants whose reports have been furnished to us, and our report on the accompanying statement of unaudited consolidated financial results of Group in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of aforesaid firm of chartered accountants. Our report is not modified in respect of these matters.

For Mukund M. Chitale & Co  
Chartered Accountants  
Firm Reg. No. 106655W



(S.M. Chitale)  
Partner  
M. No. 111383

Place: Mumbai  
Date: February 13, 2019

Annexure 'A'  
(referred to in point No. 1 of our Limited Review Report – Consolidated Financial Results)

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	
Subsidiaries of Subsidiaries	Subsidiary of Oracle Financial Services Software B.V.:	
	9) - Oracle Financial Services Software SA	
	Subsidiary of Oracle Financial Services Software Pte Ltd:	
	10) - Oracle Financial Services Consulting Pte. Ltd.	
	Subsidiaries of Oracle Financial Services Software America, Inc.:	
	11) - Oracle Financial Services Software, Inc.	
	12) - Mantas Inc.	
	Subsidiaries of Mantas Inc.:	
	13) - Sotas Inc.	
	Subsidiary of Sotas Inc.:	
	14) - Mantas India Private Limited	
	Subsidiaries of ISP Internet Mauritius Company:	
	15) - Oracle (OFSS) BPO Services Inc.	
	16) - Oracle (OFSS) BPO Services Limited	
	Controlled Trust	17) i-flex ESOP Stock Trust

*Smt*



**FOR IMMEDIATE RELEASE**

**Oracle Financial Services Software Reports Q3 Fiscal Year 2019 Net Income of Rs. 306 Crore, Up 6% Year over Year  
Revenue for the Quarter at Rs. 1,186 Crore, up 12% Year over Year**

Mumbai, India, February 13, 2019: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter ended December 31, 2018. Net income for the quarter was Rs. 306 Crore, up 6% compared to the quarter ended December 31, 2017. Revenue for the quarter was Rs. 1,186 Crore, up 12% as compared to quarter ended December 31, 2017. The operating income for the quarter was Rs. 488 Crore, up 20% compared to the quarter ended December 31, 2017.

For the nine-month period ended December 31, 2018, the revenue was Rs. 3,744 Crore, up 8%; the operating income was Rs. 1,585 Crore, up 12% and net income was Rs. 1,060 Crore, up 6%, as compared to the corresponding nine months ended December 31, 2017.

For the quarter ended December 31, 2018, the Products business posted revenue of Rs. 1,039 Crore, up 14% year-over-year; and the Operating Margin was Rs. 499 Crore, up 19% year-over-year. For the same period, the Services business posted revenue of Rs. 119 Crore, up 3% year-over-year; and the Operating Margin of Rs. 9 Crore, down 21% year-over-year.

Chet Kamat, Managing Director and Chief Executive Officer, Oracle Financial Services Software said, “We are pleased with the overall performance of the business. In the quarter, we signed license fee of US\$ 14.8 million with deals across our business segments. The Product business continued to show strong growth with the revenues for the quarter growing 14% year-over-year and the services business revenue grew 3% year-over-year.”

Makarand Padalkar, Chief Financial Officer, Oracle Financial Services Software said, “We have maintained consistency in the performance, the operating margins were 41% for the quarter and 42% for the nine-months ended December 31, 2018. The accounts receivables are healthy, with the Days of Sales Outstanding (DSO) of 63 days.”

**Business Highlights**

- The Company signed license deals of US\$ 14.8 million during this quarter with customers in 29 countries.
- 19 customers went live on Oracle Financial Services software products during the quarter.

- Bank of Valletta p.l.c, Malta's largest bank has extended its relationship with Oracle by choosing to implement Oracle Banking Digital Experience and Oracle Banking APIs.
- Crédit Agricole CIB, the Corporate & Investment Banking arm of the Crédit Agricole group, specializing in the businesses of capital markets, investment and corporate banking; have extended their relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- Jia Shi Fund Management, a China-based Investment House, has chosen to implement Oracle Financial Services Analytical Applications.
- FEDinvest, an award winning Albanian Saving and Credit Association with 26-year history of social finance, has chosen to implement Oracle Banking Digital Experience and Oracle FLEXCUBE Universal Banking.
- Established in 1980, CBZ Holdings Ltd. is leading Zimbabwean financial services company offering a range of retail, corporate and SME banking services. They have chosen to extend their relationship with Oracle with a deal for Oracle Banking Digital Experience, Oracle Banking Payments, Oracle Banking APIs, Oracle Banking Credit Facilities Process Management, Oracle Banking Corporate Lending Process Management, Oracle FLEXCUBE Universal Banking and Oracle Banking Corporate Lending.
- A Thailand-based universal bank has extended its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- One of the UK's leading independent Finance companies, which provides financial services designed for the purchase of personal and business vehicles has signed a deal for Oracle Financial Services Analytical Applications.
- An upcoming bank in Cambodia, has chosen to implement Oracle Banking Payments, Oracle FLEXCUBE Universal Banking and Oracle FLEXCUBE Enterprise Limits and Collateral Management.
- A Vietnamese consumer credit company has chosen to implement Oracle FLEXCUBE for their lending business.
- A US-based bank offering retail, corporate, wealth and retirement services has chosen to implement Oracle Financial Services Analytical Applications.

- An established banking player in the Hungarian financial sector which provides universal banking services has signed a deal for Oracle Banking Payments and Oracle FLEXCUBE Universal Banking.
- An Ethiopian commercial bank focused on co-operative and agriculture businesses has chosen to implement Oracle Financial Services Analytical Applications.
- A Saudi Arabia based Shariah-compliant bank which offers retail, corporate and investment banking services has chosen to extend its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.



**ORACLE FINANCIAL SERVICES SOFTWARE GROUP**

**Q3 FY 2018-19 : FINANCIAL RESULTS  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Dec 31, 2018	% of Revenues	Dec 31, 2017	% of Revenues	
<b>REVENUES</b>					
Products	10,394	88%	9,157	86%	14%
Services	1,191	10%	1,160	11%	3%
BPO - Services	274	2%	274	3%	(0%)
<b>Total Revenues</b>	<b>11,859</b>	<b>100%</b>	<b>10,591</b>	<b>100%</b>	<b>12%</b>
<b>SEGMENT RESULTS</b>					
Products	4,987	48%	4,201	46%	19%
Services	91	8%	114	10%	(21%)
BPO - Services	89	32%	61	22%	46%
<b>Total</b>	<b>5,167</b>	<b>44%</b>	<b>4,376</b>	<b>41%</b>	<b>18%</b>
Unallocable expenses	(291)	(3%)	(319)	(3%)	(9%)
<b>OPERATING INCOME</b>	<b>4,876</b>	<b>41%</b>	<b>4,057</b>	<b>38%</b>	<b>20%</b>
Interest and other income, net	170	2%	165	2%	3%
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>5,046</b>	<b>43%</b>	<b>4,222</b>	<b>41%</b>	<b>20%</b>
Provision for taxes	1,986	17%	1,325	13%	50%
<b>NET INCOME</b>	<b>3,060</b>	<b>26%</b>	<b>2,897</b>	<b>27%</b>	<b>6%</b>
Earnings per share of Rs 5/- each (in Rs)					
Basic	35.71		34.01		5%
Diluted	35.56		33.83		5%

**ORACLE FINANCIAL SERVICES SOFTWARE GROUP**

**FY 2018-19 YEAR TO DATE : FINANCIAL RESULTS  
CONSOLIDATED STATEMENTS OF OPERATIONS  
(In INR Million, except per share data)**

Particulars	Nine Months Ended				% Increase (Decrease)
	Dec 31, 2018	% of Revenues	Dec 31, 2017	% of Revenues	
<b>REVENUES</b>					
Products	32,932	88%	30,055	87%	10%
Services	3,667	10%	3,619	10%	1%
BPO - Services	841	2%	850	3%	(1%)
<b>Total Revenues</b>	<b>37,440</b>	<b>100%</b>	<b>34,524</b>	<b>100%</b>	<b>8%</b>
<b>SEGMENT RESULTS</b>					
Products	16,286	49%	14,645	49%	11%
Services	288	8%	316	9%	(9%)
BPO - Services	250	30%	280	33%	(11%)
<b>Total</b>	<b>16,824</b>	<b>44%</b>	<b>15,241</b>	<b>44%</b>	<b>10%</b>
Unallocable expenses	(972)	(2%)	(1,118)	(3%)	(13%)
<b>OPERATING INCOME</b>	<b>15,852</b>	<b>42%</b>	<b>14,123</b>	<b>41%</b>	<b>12%</b>
Interest and other income, net	1,148	3%	418	1%	175%
<b>INCOME BEFORE PROVISION OF TAXES</b>	<b>17,000</b>	<b>45%</b>	<b>14,541</b>	<b>42%</b>	<b>17%</b>
Provision for taxes	6,401	17%	4,528	13%	41%
<b>NET INCOME</b>	<b>10,599</b>	<b>28%</b>	<b>10,013</b>	<b>29%</b>	<b>6%</b>
Earnings per share of Rs 5/- each (in Rs)					
Basic	123.90		117.59		5%
Diluted	123.23		116.99		5%

**Oracle Financial Services Software Limited**  
**Q3 FY 2018-19 Financial Results**  
**SUPPLEMENTAL OPERATING MATRICES**

	Financial Year 2017-18					Financial Year 2018-19				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
<b>Geographic Revenues</b>										
<b>Products Business</b>										
India	7%	6%	7%	6%	7%	7%	5%	6%		
Outside India										
Americas										
United States of America	19%	25%	22%	24%	22%	20%	23%	22%		
Rest of America	5%	9%	7%	7%	7%	7%	8%	7%		
Europe	13%	16%	15%	18%	15%	14%	15%	17%		
Asia Pacific	39%	27%	28%	25%	30%	29%	29%	27%		
Middle East and Africa	17%	17%	21%	20%	19%	23%	20%	21%		
<b>Services Business (incl. BPO Services)</b>										
India	2%	1%	1%	1%	1%	2%	0%	1%		
Outside India										
Americas										
United States of America	67%	62%	67%	67%	66%	61%	67%	70%		
Rest of America	4%	4%	3%	2%	3%	3%	2%	2%		
Europe	17%	21%	18%	21%	20%	21%	19%	14%		
Asia Pacific	7%	9%	9%	8%	8%	9%	9%	9%		
Middle East and Africa	3%	3%	2%	1%	2%	4%	3%	4%		
<b>Total Company</b>										
India	6%	5%	6%	6%	6%	7%	5%	6%		
Outside India										
Americas										
United States of America	25%	30%	28%	30%	29%	25%	28%	28%		
Rest of America	5%	8%	7%	6%	6%	6%	7%	6%		
Europe	14%	16%	16%	18%	16%	15%	16%	16%		
Asia Pacific	35%	26%	25%	22%	27%	26%	26%	25%		
Middle East and Africa	15%	15%	18%	18%	16%	21%	18%	19%		
<b>Revenue Analysis</b>										
<b>Products Business</b>										
License Fees	21%	16%	11%	7%	14%	17%	10%	10%		
Maintenance Fees	28%	29%	32%	31%	30%	28%	33%	32%		
Consulting fees										
Fixed Price	29%	31%	33%	36%	32%	30%	31%	32%		
Time & Material Basis	22%	24%	24%	26%	24%	25%	26%	26%		
<b>Services Business (incl. BPO Services)</b>										
Fixed Price	26%	25%	23%	20%	23%	29%	22%	25%		
Time & Material Basis	74%	75%	77%	80%	77%	71%	78%	75%		
<b>Trade Receivables</b>										
0-180 days	77%	85%	86%	93%	93%	93%	94%	91%		
More than 180 days	23%	15%	14%	7%	7%	7%	6%	9%		
DSO (Days)	47	75	63	73	73	58	71	63		
<b>Attrition Rate (TTM)</b>										
	17%	15%	15%	15%	15%	17%	17%	18%		
<b>Staff Data</b>										
Products Business	6,231	6,685	6,660	6,549	6,549	6,330	6,490	6,339		
Services Business	1,517	1,487	1,470	1,356	1,356	1,278	1,219	1,182		
BPO Business	739	738	721	703	703	669	672	654		
Corporate	218	214	213	210	210	209	208	208		
Total	8,705	9,124	9,064	8,818	8,818	8,486	8,589	8,383		

## **About Oracle Financial Services Software Limited**

Oracle Financial Services Software Limited (referred to as "Oracle Financial Services Software") (Reuters: ORCL.BO & ORCL.NS) is a world leader in providing products and services to the financial services industry and is a majority owned subsidiary of Oracle Corporation. Oracle Corporation [NASDAQ: ORCL] is the world's most complete, open and integrated business software and hardware systems company. For more information, visit [www.oracle.com/financialservices](http://www.oracle.com/financialservices).

## **About Oracle**

The Oracle Cloud offers a complete suite of integrated applications for Sales, Service, Marketing, Human Resources, Finance, Supply Chain and Manufacturing, plus Highly-Automated and Secure Generation 2 Infrastructure featuring the Oracle Autonomous Database. For more information about Oracle (NYSE: ORCL), please visit us at [oracle.com](http://oracle.com).

## **Trademarks**

Oracle and Java are registered trademarks of Oracle and/or its affiliates. Other names may be trademarks of their respective owners.

“Safe Harbor” Statement: Statements in this press release relating to Oracle Financial Services Software Limited future plans and prospects are "forward-looking statements" and are subject to material risks and uncertainties. Many factors could affect our current expectations and our actual results, and could cause actual results to differ materially. All information set forth in this release is current as of February 13, 2019. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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