

February 4, 2020

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 and nine month period ended December 31, 2019.

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, 2019, along with the Limited Review Report thereon issued by M/s. Mukund M Chitale & Co., Statutory Auditors of the Company; and
2. A press release.

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

The Board meeting commenced today at 19:00 hours (IST) and was concluded at 20:06 hours (IST).

This is for your reference and records.

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 nine month period ended December 31, 2019

(₹ in million, except per share data)

PART I Particulars		Three month period ended			Nine month period ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	(a) Revenue from operations	8,355.98	8,489.23	8,348.02	26,191.52	26,980.70	35,808.97
	(b) Other income, net	518.07	346.75	179.70	1,243.73	961.21	1,389.50
	Total income	8,874.05	8,835.98	8,527.72	27,435.25	27,941.91	37,198.47
2	EXPENSES						
	(a) Employee benefit expenses	2,942.52	2,994.03	2,986.25	8,816.59	9,123.96	11,896.09
	(b) Travel related expenses	415.57	419.91	454.90	1,246.18	1,353.60	1,741.70
	(c) Professional fees	298.53	313.22	304.07	965.03	1,042.78	1,366.75
	(d) Finance cost	15.88	16.68	-	50.07	-	-
	(e) Other operating expenses	114.36	149.12	273.00	860.97	1,046.60	1,827.80
	(f) Depreciation and amortisation	210.88	200.28	110.64	620.97	347.82	501.98
	Total expenses	3,997.74	4,093.24	4,128.86	12,559.81	12,914.76	17,334.32
3	Profit before tax	4,876.31	4,742.74	4,398.86	14,875.44	15,027.15	19,864.15
4	Tax expenses						
	(a) Current tax	1,145.38	831.04	1,539.43	3,912.88	5,041.02	6,428.91
	(b) Deferred tax	23.57	291.49	(35.68)	166.12	130.45	610.54
	Total tax expenses	1,168.95	1,122.53	1,503.75	4,079.00	5,171.47	7,039.45
5	Net profit for the period	3,707.36	3,620.21	2,895.11	10,796.44	9,855.68	12,824.70
6	Other Comprehensive Income						
	(a) Items that will not be reclassified subsequently to profit or loss						
	(i) Actuarial gain (loss) on gratuity fund	17.24	(16.24)	(36.95)	(40.05)	29.98	39.87
	(ii) Deferred tax	(4.34)	0.07	12.92	10.08	(10.47)	(13.93)
	(b) Items that will be reclassified subsequently to profit or loss						
	(i) Exchange differences on translation of foreign operations	1.80	4.33	3.58	3.69	6.34	(0.11)
	Total other comprehensive income for the period, net of tax	14.70	(11.84)	(20.45)	(26.28)	25.85	25.83
7	Total Comprehensive Income for the period	3,722.06	3,608.37	2,874.66	10,770.16	9,881.53	12,850.53
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	429.29	429.20	428.77	429.29	428.77	428.90
9	Reserve excluding Revaluation Reserves as per balance sheet						38,374.36
10	Earnings per equity share (face value ₹ 5 each, fully paid)						
	(a) Basic (in ₹)	43.19	42.18	33.77	125.80	115.15	149.77
	(b) Diluted (in ₹)	43.02	42.02	33.62	125.28	114.53	149.01

See accompanying note to the financial results

Notes to financial results :

- The unaudited standalone financial results for the three and nine month period ended December 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 4, 2020. There are no qualifications in the Review 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 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.
- The Company has adopted Ind AS 116 'Leases' with effect from April 1, 2019 using the modified retrospective method. Cumulative effect of initially applying the standard has been recognized on the date of initial application and hence the Company has not restated comparative information. Accordingly, the Company has recognized right-of-use asset of ₹ 916.21 million and a lease liability of ₹ 806.68 million in the financial statements on the date of initial application. There is no impact on the retained earnings. Due to adoption of Ind AS 116, the nature of expenses have changed from rent in previous periods to depreciation cost on right-of-use asset and finance cost for interest on lease liability. During the three and nine month period ended December 31, 2019, the Company has recognized depreciation on right-of-use asset of ₹ 73.35 million and ₹ 219.66 million along with interest on lease liability of ₹ 15.88 million and ₹ 50.07 million; respectively. The effect of this standard is not significant on the profit for the period of the Company.

- 4 During the three and nine month period ended December 31, 2019, the Company allotted 16,813 and 77,898 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.
- 5 The Company has exercised the option permitted under Section 115BAA of the Indian Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax and re-measured its deferred tax asset at the rate prescribed in the said section. Impact of this change has been recognized in the statement of profit and loss account for the three and nine month period ended December 31, 2019.
- 6 Other operating expenses for the three and nine month period ended December 31, 2019 includes ₹ 0.28 million and ₹ 242.03 million respectively, towards provision for impairment of inter-company loan (including commitment thereof) granted to Oracle (OFSS) BPO Services Limited, a step-down subsidiary company.
- Other operating expenses for the year ended March 31, 2019 includes ₹ 209.47 million towards provision for diminution in value of investment along with provision for loss in fair value of loan given to ISP Internet Mauritius Company and reversal of provision for diminution in value of investment in Oracle (OFSS) ASP Private Limited for ₹ 40.70 million.
- 7 During the nine month period ended December 31, 2019, the Company has acquired 100% equity shares of Mantas India Private Limited at ₹ 20.28 million towards restructuring of ownership in Indian step-down subsidiary of the Company.
- 8 Particulars of other income, net

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	395.99	366.13	245.39	1,084.25	901.14	1,173.47
Exchange gain (loss), net	104.38	(35.30)	(113.08)	99.95	(14.58)	110.31
Miscellaneous income, net	17.70	15.92	47.39	59.53	74.65	105.72
Total	518.07	346.75	179.70	1,243.73	961.21	1,389.50

- 9 Reporting segment wise revenue, results, assets and liabilities

Segment revenue and expense:

Revenue is generated through licensing of software products, maintenance fees as well as by providing software solutions to the customers including consulting services. The income and expenses which are not directly attributable to a business segment are shown as unallocable income and expenses.

Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables net of allowances, unbilled revenue, deposits for premises, property, plant and equipment and right-of-use asset. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations, lease liability and other liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by 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.

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	7,489.06	7,540.48	7,430.16	23,440.47	24,077.41	31,886.35
IT solutions and consulting services	866.92	948.75	917.86	2,751.05	2,903.29	3,922.62
	8,355.98	8,489.23	8,348.02	26,191.52	26,980.70	35,808.97
(b) Segment results						
Product licenses and related activities	4,178.16	4,198.56	4,165.89	13,303.84	13,835.12	18,423.89
IT solutions and consulting services	316.94	391.42	261.06	1,117.69	876.50	1,347.84
	4,495.10	4,589.98	4,426.95	14,421.53	14,711.62	19,771.73
Finance Income	395.99	366.13	245.39	1,084.25	901.14	1,173.47
Other un-allocable (expenses) income, net	(14.78)	(213.37)	(273.48)	(630.34)	(585.61)	(1,081.05)
Profit before tax	4,876.31	4,742.74	4,398.86	14,875.44	15,027.15	19,864.15

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(c) Segment assets						
Product licenses and related activities	8,909.63	8,791.88	9,737.99	8,909.63	9,737.99	8,889.18
IT solutions and consulting services	1,898.34	1,881.49	1,935.58	1,898.34	1,935.58	1,783.53
Unallocable	45,320.60	41,680.78	30,824.45	45,320.60	30,824.45	33,781.04
	56,128.57	52,354.15	42,498.02	56,128.57	42,498.02	44,453.75
(d) Segment liabilities						
Product licenses and related activities	4,823.10	4,820.33	5,324.00	4,823.10	5,324.00	4,342.68
IT solutions and consulting services	594.88	610.97	819.32	594.88	819.32	582.11
Unallocable	769.59	801.22	686.68	769.59	686.68	725.22
	6,187.57	6,232.52	6,830.00	6,187.57	6,830.00	5,650.01

10 The above financial results are also available on the Company's website: 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 4, 2020

Independent Auditor's Review Report on the unaudited quarterly and year to date Standalone 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 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, 2019 and year to date from April 01, 2019 to December 31, 2019 (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 'Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared 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, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. 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.



**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

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 aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Act, 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 Regulation, 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
Membership No.: 111383

UDIN : 20111383AAAABB6147

Place: Mumbai
Date: February 04, 2020

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, 2019

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
(a) Revenue from operations	11,601.46	11,624.81	11,858.53	35,977.28	37,439.88	49,589.03
(b) Other income, net	620.59	461.37	169.80	1,402.17	1,147.73	1,760.92
Total income	12,222.05	12,086.18	12,028.33	37,379.45	38,587.61	51,349.95
2 EXPENSES						
(a) Employee benefit expenses	5,214.14	5,298.48	5,457.16	15,642.68	16,630.27	21,958.10
(b) Travel related expenses	590.82	599.33	653.52	1,774.40	1,895.68	2,466.95
(c) Professional fees	346.79	337.74	364.50	1,078.93	1,208.08	1,492.07
(d) Finance cost	24.63	25.97	-	77.89	-	-
(e) Other operating expenses	187.60	205.23	388.42	846.71	1,478.25	2,225.79
(f) Depreciation and amortization	268.34	256.04	118.82	789.75	375.00	537.17
Total Expenses	6,632.32	6,722.79	6,982.42	20,210.36	21,587.28	28,680.08
3 Profit before tax	5,589.73	5,363.39	5,045.91	17,169.09	17,000.33	22,669.87
4 Tax expenses						
(a) Current tax	1,046.03	1,505.99	2,025.21	5,052.11	6,283.48	8,206.10
(b) Deferred tax	(23.89)	268.95	(39.45)	187.08	117.90	604.79
Total tax expenses	1,022.14	1,774.94	1,985.76	5,239.19	6,401.38	8,810.89
5 Net profit for the period	4,567.59	3,588.45	3,060.15	11,929.90	10,598.95	13,858.98
6 Other Comprehensive Income						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Actuarial gain (loss) on gratuity fund	17.24	(16.24)	(36.95)	(40.05)	29.98	46.51
(ii) Deferred tax	(4.34)	0.07	12.92	10.08	(10.47)	(14.07)
(b) Items that will be reclassified subsequently to profit and loss						
(i) Exchange differences on translation of foreign operations	113.56	140.90	(457.67)	348.90	465.48	194.05
Total other comprehensive income for the period, net of tax	126.46	124.73	(481.70)	318.93	484.99	226.49
7 Total comprehensive income for the period	4,694.05	3,713.18	2,578.45	12,248.83	11,083.94	14,085.47
8 Net profit attributable to:						
Equity holders of the Company	4,567.59	3,588.45	3,060.15	11,929.90	10,598.95	13,858.98
Non-controlling interests	-	-	-	-	-	-
9 Total comprehensive income attributable to:						
Equity holders of the Company	4,694.05	3,713.18	2,578.45	12,248.83	11,083.94	14,085.47
Non-controlling interests	-	-	-	-	-	-
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	429.29	429.20	428.58	429.29	428.58	428.76
11 Reserve excluding Revaluation Reserves as per balance sheet						48,936.15
12 Earnings per equity share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	53.21	41.82	35.71	139.03	123.90	161.94
(b) Diluted (in ₹)	53.00	41.65	35.56	138.45	123.23	161.11

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, 2019 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 4, 2020. 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, 2019. There are no qualifications in the Review 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 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.
- The OFSS group has adopted Ind AS 116 'Leases' with effect from April 1, 2019 using the modified retrospective method. Cumulative effect of initially applying the standard has been recognized on the date of initial application and hence the OFSS group has not restated comparative information. Accordingly, the OFSS group has recognized Right-of-use asset of ₹ 1,605.51 million and a lease liability of ₹ 1,562.11 million in the consolidated financial statements on the date of initial application. There is no impact on the retained earnings. Due to adoption of Ind AS 116, the nature of expenses have changed from rent in previous periods to depreciation cost on right-of-use asset and finance cost for interest on lease liability. During the three and nine month period ended December 31, 2019, the OFSS group has recognized depreciation on right-of-use asset of ₹ 121.99 million and ₹ 364.13 million along with interest on lease liability of ₹ 24.63 million and ₹ 77.89 million; respectively. The effect of this standard is not significant on the profit for the period of the OFSS group.
- During the three and nine month period ended December 31, 2019, the Company allotted 16,813 and 77,898 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.
- The Company has exercised the option permitted under Section 115BAA of the Indian Income Tax Act, 1961 as introduced by The Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for income tax and remeasured its deferred tax asset at the rate prescribed in the said section. Impact of this change has been recognized in the statement of profit and loss account for the three and nine month period ended December 31, 2019.
- The tax expense for the three and nine month period ended December 31, 2019 includes reversal of tax expense of ₹ 354.21 million and ₹ 205.05 million which was recognized in the previous year and six month period ended September 30, 2019, respectively, resulting from the remeasurement of the tax liability pursuant to changes in the US tax legislations during the current quarter.
- Particulars of Other income, net**

(₹ in million)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	432.63	408.80	286.93	1,210.68	1,001.83	1,319.73
Exchange gain (loss), net	151.96	18.84	(181.64)	69.44	(15.30)	226.97
Miscellaneous income, net	36.00	33.73	64.51	122.05	161.20	214.22
Total	620.59	461.37	169.80	1,402.17	1,147.73	1,760.92

8 Reporting segment wise revenue, results, assets and liabilities

Segment revenue and expense:

Revenue is generated through licensing of software products, maintenance fees as well as by providing software solutions to the customers including consulting services 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 property, plant and equipment and right-of-use asset. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations, lease liability and other liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by 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.

(₹ in million)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	10,276.86	10,198.34	10,394.11	31,828.47	32,931.93	43,527.29
IT solutions and consulting services	1,013.45	1,130.90	1,190.76	3,261.24	3,667.47	4,945.07
Business process outsourcing services	311.15	295.57	273.66	887.57	840.48	1,116.67
	11,601.46	11,624.81	11,858.53	35,977.28	37,439.88	49,589.03
(b) Segment results						
Product licenses and related activities	4,934.99	4,883.70	4,986.76	15,640.17	16,285.61	21,465.57
IT solutions and consulting services	133.60	197.50	90.68	617.37	288.19	635.61
Business process outsourcing services	118.20	97.30	89.62	302.21	250.60	323.37
	5,186.79	5,178.50	5,167.06	16,559.75	16,824.40	22,424.55
Finance income	432.63	408.80	286.93	1,210.68	1,001.83	1,319.73
Other un-allocable (expenses), net	(29.69)	(223.91)	(408.08)	(601.34)	(825.90)	(1,074.41)
Profit before tax	5,589.73	5,363.39	5,045.91	17,169.09	17,000.33	22,669.87

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

(₹ in million)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(c) Segment assets						
Product licenses and related activities	20,489.35	19,921.00	20,125.43	20,489.35	20,125.43	20,650.04
IT solutions and consulting services	2,110.13	2,224.83	2,809.19	2,110.13	2,809.19	2,198.82
Business process outsourcing services	671.52	633.23	475.09	671.52	475.09	447.13
Unallocable	50,985.96	46,431.46	35,924.66	50,985.96	35,924.66	38,018.43
	74,256.96	69,210.52	59,334.37	74,256.96	59,334.37	61,314.42
(d) Segment liabilities						
Product licenses and related activities	9,283.14	9,017.55	9,996.32	9,283.14	9,996.32	8,807.22
IT solutions and consulting services	932.23	916.38	1,078.70	932.23	1,078.70	845.94
Business process outsourcing services	330.38	331.14	123.32	330.38	123.32	117.43
Unallocable	1,572.04	1,622.02	2,000.68	1,572.04	2,000.68	2,178.44
	12,117.79	11,887.09	13,199.02	12,117.79	13,199.02	11,949.03

9 Unaudited standalone results for the three and nine month period ended December 31, 2019

(₹ in million, except per share data)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	8,355.98	8,489.23	8,348.02	26,191.52	26,980.70	35,808.97
Net profit for the period	3,707.36	3,620.21	2,895.11	10,796.44	9,855.68	12,824.70
Earnings per equity share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	43.19	42.18	33.77	125.80	115.15	149.77
Diluted (in ₹)	43.02	42.02	33.62	125.28	114.53	149.01

10 The above financial results are also available on the Company's website: 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 4, 2020

Independent Auditor's Review Report on the unaudited quarterly and year to date 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 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') and its subsidiaries (including controlled trust), listed in Annexure 'A' (the Parent and its subsidiaries together referred to as the 'Group'), for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the 'Statement') attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared 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, as amended (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations. 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 the Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.



**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 Standard specified under Section 133 of the Act, 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/financial results of three subsidiaries included in the unaudited consolidated financial results, whose interim financial information/financial results reflect total assets of Rs. 22,394.80 million as at December 31, 2019, and total revenue of Rs. 9,679.97 million and Rs. 30,078.05 million, total net profit/(loss) after tax of Rs. 866.92 million and Rs. 960.55 million and total comprehensive income of Rs. 1,000.86 million and Rs. 1,352.63 million for the quarter ended December 31, 2019 and for the period April 01, 2019 to December 31, 2019 respectively as considered in the unaudited consolidated financial results. The interim financial information/financial results of these three subsidiaries have been reviewed by other auditor whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these three subsidiaries is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

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

Chitale

S. M. Chitale
Partner
Membership No.: 111383

UDIN : 20111383AAAABC2636

Place: Mumbai
Date: February 04, 2020

Annexure 'A'
(referred to in point No. 1 and 4 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
	9) Mantas India Private Limited (Refer Note 1 below)
Subsidiaries of Subsidiaries	Subsidiary of Oracle Financial Services Software B.V.:
	10) - Oracle Financial Services Software SA
	Subsidiary of Oracle Financial Services Software Pte Ltd:
	11) - Oracle Financial Services Consulting Pte. Ltd.
	Subsidiaries of Oracle Financial Services Software America, Inc.:
	12) - Oracle Financial Services Software, Inc.
	13) - Mantas Inc.
	Subsidiaries of Mantas Inc.:
	14) - Sotas Inc.
	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

Note 1: Mantas India Private Limited was subsidiary of Sotas Inc upto May 29, 2019, subsequent to which it has become subsidiary of the Company i.e. Oracle Financial Services Software Limited.



FOR IMMEDIATE RELEASE

Oracle Financial Services Software Reports Q3 Fiscal Year 2020 Net Income of Rs. 457 Crore, up 27% Quarter over Quarter and up 49% Year over Year; Revenue for the Quarter at Rs. 1,160 Crore, down 2% Year over Year

Mumbai, India, February 4, 2020: 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, 2019. On a consolidated basis, net income for the quarter was Rs. 457 Crore, up 49% compared to the quarter ended December 31, 2018. Revenue for the quarter was Rs. 1,160 Crore, down 2% as compared to quarter ended December 31, 2018. The operating income for the quarter was Rs. 497 Crore, up 2% compared to the quarter ended December 31, 2018.

For the quarter ended December 31, 2019, the Products business posted revenue of Rs.1,028 Crore, down 1% year-over-year; and the operating margin was Rs.494 Crore, down 1% as compared to the corresponding quarter of the last fiscal year. For the same period, the Services business posted revenue of Rs. 101 Crore, down 15% as compared to the same quarter of last fiscal year.

Chet Kamat, Managing Director and Chief Executive Officer, Oracle Financial Services Software said, “We signed US\$12 million of new license fees in the quarter representing strategic new logos across the portfolio. The net income posted a robust 49% growth. We offer compelling solutions for financial institutions across multiple regions and are a leading choice for them. With a robust pipeline, we see a broad-based demand for our product lines in both emerging and developed markets.”

Makarand Padalkar, Executive Director and Chief Financial Officer, Oracle Financial Services Software said, “We posted strong operating performance this quarter; the operating margins stood at 43% and net margins were 39%. All other operating parameters continue to be healthy.”

Business Highlights

- The Company signed license deals of US\$ 12.2 million during this quarter with customers in 24 countries.
- 27 customers went live on Oracle Financial Services software products during the quarter.
- A leading Dutch bank has chosen to implement Oracle Financial Services Analytical Applications by continuing its belief in Oracle's Banking Technology.

- Westlake Financial Services, a Southern California based finance company that specializes in acquisition and servicing of prime to subprime automotive retail instalment contracts through a network of over 50,000 new and used car dealerships throughout the United States, has extended its relationship with Oracle by signing a deal for Oracle Financial Services Lending and Leasing for servicing and collections for loans.
- A leading Canadian bank has extended its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- A leading Saudi Arabian general insurance company has chosen to implement Oracle Financial Services Analytical Applications.
- A leading Japanese financial services company has chosen to implement Oracle Financial Services Analytical Applications.
- Cooperativa de Ahorro y Crédito de la Comunidad de Ciudad Quesada RL (COOCIQUE), a Costa Rican savings and credit cooperative with more than 100,000 members that offers assistance to micro and small entrepreneurs and farmers, has chosen to implement Oracle FLEXCUBE Universal Banking and Oracle Banking Digital Experience.
- Incorporated in 1985, Balad Bank in Sudan focuses on providing Islamic banking and investment services in the country with a keen interest in improving the country's agricultural, commercial, mining and real estate sectors. According to their strategic plan, they plan to expand in Africa and Middle East. The bank has signed a deal for Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience and Oracle Banking Payments.
- Dashen Bank, an emerging Ethiopian commercial bank offering modern banking services, has extended its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking.
- Al Nile Bank from Sudan has decided to modernize its core banking systems and transform into an agile, digital bank by choosing to implement Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience and Oracle Banking Payments.
- Lapo Microfinance Bank, a Nigeria based institution recognized as a national microfinance bank by the Central Bank of Nigeria services more than a million Nigerians and is committed to the social and economic empowerment of low-income households through responsive and sustainable financial services. The bank has embarked on a digital transformation journey marking a new chapter in their history by choosing to sign a deal for Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience, Oracle Banking Payments and Oracle Financial Services Analytical Applications.

- An Islamic commercial bank in Asia has reaffirmed its trust in Oracle by signing a deal for Oracle Banking Digital Experience, Oracle Banking APIs, Oracle Banking Supply Chain Finance and Oracle Banking Virtual Accounts Management.
- A leading Canadian credit union has decided to implement software from Oracle Financial Services Analytical Applications.
- A commercial bank from Mauritius has furthered its belief in Oracle by signing a deal for Oracle Banking Corporate Lending, Oracle Banking Payments, Oracle Banking APIs and Oracle FLEXCUBE Universal banking.
- A leading Chilean bank has extended its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking.
- A leading Costa Rican financial services group has signed a deal with Oracle to implement Oracle FLEXCUBE, Oracle Banking Digital Experience, Oracle Banking Payments and Oracle Banking Corporate Lending.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**Q3 FY 2019-20 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Dec 31, 2019	% of Revenues	Dec 31, 2018	% of Revenues	
REVENUES					
Products	10,277	88%	10,394	88%	(1%)
Services	1,013	9%	1,191	10%	(15%)
BPO - Services	311	3%	274	2%	14%
Total Revenues	11,601	100%	11,859	100%	(2%)
SEGMENT RESULTS					
Products	4,935	48%	4,987	48%	(1%)
Services	134	13%	91	8%	47%
BPO - Services	118	38%	89	32%	33%
Total	5,187	45%	5,167	44%	0%
Unallocable expenses	(218)	(2%)	(291)	(3%)	(25%)
OPERATING INCOME	4,969	43%	4,876	41%	2%
Interest and other income, net	621	5%	170	2%	265%
INCOME BEFORE PROVISION OF TAXES	5,590	48%	5,046	43%	11%
Provision for taxes	1,022	9%	1,986	17%	(49%)
NET INCOME	4,568	39%	3,060	26%	49%
Earnings per share of Rs 5/- each (in Rs)					
Basic	53.21		35.71		49%
Diluted	53.00		35.56		49%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**FY 2019-20 YEAR TO DATE : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Nine Months Ended				% Increase (Decrease)
	Dec 31, 2019	% of Revenues	Dec 31, 2018	% of Revenues	
REVENUES					
Products	31,828	88%	32,932	88%	(3%)
Services	3,261	9%	3,667	10%	(11%)
BPO - Services	888	3%	841	2%	5%
Total Revenues	35,977	100%	37,440	100%	(4%)
SEGMENT RESULTS					
Products	15,640	49%	16,286	49%	(4%)
Services	618	19%	288	8%	115%
BPO - Services	302	34%	250	30%	21%
Total	16,560	46%	16,824	44%	(2%)
Unallocable expenses	(793)	(2%)	(972)	(2%)	(18%)
OPERATING INCOME	15,767	44%	15,852	42%	(1%)
Interest and other income, net	1,402	4%	1,148	3%	22%
INCOME BEFORE PROVISION OF TAXES	17,169	48%	17,000	45%	1%
Provision for taxes	5,239	15%	6,401	17%	(18%)
NET INCOME	11,930	33%	10,599	28%	13%
Earnings per share of Rs 5/- each (in Rs)					
Basic	139.03		123.90		12%
Diluted	138.45		123.23		12%

Oracle Financial Services Software Limited
Q3 FY 2019-20 Financial Results
SUPPLEMENTAL OPERATING MATRICES

	Financial Year 2018-19					Financial Year 2019-20				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Geographic Revenues										
Products Business										
India	7%	5%	6%	6%	6%	6%	7%	7%		
Outside India										
Americas										
United States of America	20%	23%	22%	25%	22%	20%	21%	21%		
Rest of America	7%	8%	7%	6%	7%	6%	9%	8%		
Europe	14%	15%	17%	15%	16%	16%	16%	17%		
Asia Pacific	29%	29%	27%	29%	28%	27%	27%	27%		
Middle East and Africa	23%	20%	21%	19%	21%	25%	20%	20%		
Services Business (incl. BPO Services)										
India	2%	0%	1%	0%	1%	0%	1%	1%		
Outside India										
Americas										
United States of America	61%	67%	70%	71%	68%	74%	70%	73%		
Rest of America	3%	2%	2%	1%	2%	1%	1%	1%		
Europe	21%	19%	14%	17%	18%	13%	16%	12%		
Asia Pacific	9%	9%	9%	7%	8%	8%	8%	11%		
Middle East and Africa	4%	3%	4%	4%	4%	5%	4%	2%		
Total Company										
India	7%	5%	6%	5%	6%	5%	6%	6%		
Outside India										
Americas										
United States of America	25%	28%	28%	31%	28%	26%	27%	27%		
Rest of America	6%	7%	6%	6%	6%	6%	8%	7%		
Europe	15%	16%	16%	15%	16%	16%	16%	16%		
Asia Pacific	26%	26%	25%	26%	26%	25%	25%	26%		
Middle East and Africa	21%	18%	19%	17%	19%	22%	18%	18%		
Revenue Analysis										
Products Business										
License Fees	17%	10%	10%	13%	12%	19%	9%	8%		
Maintenance Fees	28%	33%	32%	30%	31%	29%	34%	35%		
Consulting fees										
Fixed Price	30%	31%	32%	31%	31%	28%	29%	29%		
Time & Material Basis	25%	26%	26%	26%	26%	24%	28%	28%		
Services Business (incl. BPO Services)										
Fixed Price	29%	22%	25%	27%	25%	24%	27%	24%		
Time & Material Basis	71%	78%	75%	73%	75%	76%	73%	76%		
Trade Receivables										
0-180 days	93%	94%	91%	88%	88%	92%	91%	92%		
More than 180 days	7%	6%	9%	12%	12%	8%	9%	8%		
DSO (Days)	58	71	63	63	63	68	62	65		
Attrition Rate (TTM)										
	17%	17%	18%	20%	20%	22%	22%	22%		
Staff Data										
Products Business	6,330	6,490	6,339	6,135	6,135	5,998	6,119	6,122		
Services Business	1,278	1,219	1,182	1,080	1,080	946	957	954		
BPO Business	669	672	654	633	633	635	653	654		
Corporate	209	208	208	206	206	195	188	189		
Total	8,486	8,589	8,383	8,054	8,054	7,774	7,917	7,919		

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.

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.

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“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 4, 2020. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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