

October 19, 2022

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 half year ended September 30, 2022.

We enclose herewith the following:

1. The unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2022, along with the Limited Review Reports thereon issued by M/s. S R Batliboi & Associates LLP, Chartered Accountants, Statutory Auditors of the Company; and
2. A press release on the financial results.

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

The Board meeting concluded at 20:00 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

Unaudited standalone financial results for the three and six month period ended September 30, 2022

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
(a) Revenue from operations	10,013.90	10,587.81	9,566.86	20,601.71	19,978.50	38,961.33
(b) Other income, net	304.53	315.52	162.56	620.05	442.18	2,560.12
Total income	10,318.43	10,903.33	9,729.42	21,221.76	20,420.68	41,521.45
2 EXPENSES						
(a) Employee benefit expenses	4,496.62	4,066.05	3,603.03	8,562.67	6,865.83	14,545.54
(b) Travel related expenses	96.30	81.75	25.30	178.05	49.83	110.05
(c) Professional fees	380.22	400.82	305.40	781.04	671.77	1,345.12
(d) Finance cost	8.30	8.85	9.83	17.15	20.19	32.30
(e) Other operating expenses	279.54	331.30	165.35	610.84	518.67	1,047.12
(f) Depreciation and amortisation	150.36	143.77	182.13	294.13	360.69	679.81
Total expenses	5,411.34	5,032.54	4,291.04	10,443.88	8,486.98	17,759.94
3 Profit before tax	4,907.09	5,870.79	5,438.38	10,777.88	11,933.70	23,761.51
4 Tax expenses						
(a) Current tax	1,283.88	1,512.76	1,412.26	2,796.64	3,142.79	5,730.28
(b) Deferred tax	25.54	(34.43)	(8.02)	(8.89)	(40.08)	(80.86)
Total tax expenses	1,309.42	1,478.33	1,404.24	2,787.75	3,102.71	5,649.42
5 Net profit for the period	3,597.67	4,392.46	4,034.14	7,990.13	8,830.99	18,112.09
6 Other Comprehensive Income						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Actuarial (loss) gain on gratuity fund	(79.18)	53.66	(110.19)	(25.52)	(64.87)	(127.06)
(ii) Deferred tax	19.38	(13.51)	27.73	5.87	16.33	31.98
(b) Items that will be reclassified subsequently to profit or loss						
(i) Exchange differences on translation of foreign operations	2.89	14.75	0.70	17.64	7.63	11.13
Total other comprehensive income for the period, net of tax	(56.91)	54.90	(81.76)	(2.01)	(40.91)	(83.95)
7 Total Comprehensive Income for the period	3,540.76	4,447.36	3,952.38	7,988.12	8,790.08	18,028.14
8 Paid up equity share capital (face value ₹ 5 each, fully paid)	431.87	431.72	430.95	431.87	430.95	431.23
9 Reserve excluding Revaluation Reserves as per balance sheet						57,593.41
10 Earnings per equity share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	41.66	50.89	46.83	92.55	102.54	210.19
(b) Diluted (in ₹)	41.52	50.70	46.58	92.20	102.03	209.08

See accompanying note to the financial results

Notes to financial results :

- The unaudited standalone financial results for three and six month period ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 19, 2022. 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 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, 2022, the Company allotted 29,359 and 127,330 equity shares, of face value of ₹ 5 each on exercise of stock options by the eligible employees under the prevailing Employee Stock Option Plan ('ESOP') schemes of the Company.
- 4 The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits has been published in the Gazette of India on September 29, 2020. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. The effective date from which these changes are applicable is yet to be notified. The Company will assess and record the impact, if any, when the rules are notified and the code becomes effective.
- 5 During the year ended March 31, 2022, the Company acquired 99.82% of equity shares of Oracle (OFSS) BPO Services Limited at ₹167.60 million towards restructuring of ownership in step-down subsidiary of the Company. Subsequent to the acquisition, Oracle (OFSS) BPO Services Limited has become a direct subsidiary of the Company.
- 6 Particulars of other income, net:

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	248.18	281.54	177.29	529.72	355.27	839.39
Exchange gain, net	48.58	23.50	(31.03)	72.08	52.55	130.34
Miscellaneous income, net	7.77	10.48	16.30	18.25	34.36	89.73
Dividend from subsidiary company	-	-	-	-	-	1,500.66
Total	304.53	315.52	162.56	620.05	442.18	2,560.12

7 Statement of assets and liabilities

Particulars	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,701.73	1,664.11
(b) Capital work-in-progress	3.32	36.21
(c) Right-of-use asset	439.01	503.10
(d) Investment property	102.00	102.00
(e) Financial assets		
(i) Investments in subsidiaries	7,902.52	7,899.79
(ii) Other non-current financial assets	1,537.26	1,515.53
(f) Deferred tax assets (net)	958.71	943.95
(g) Income tax assets (net)	8,357.08	8,359.68
(h) Other non-current assets	334.66	341.34
	21,336.29	21,365.71
2 Current assets		
(a) Financial assets		
(i) Trade receivables	5,231.47	5,568.23
(ii) Cash and cash equivalents	1,527.46	1,189.27
(iii) Other bank balances	23,244.04	32,874.23
(iv) Other current financial assets	2,912.83	1,610.96
(b) Other current assets	2,361.57	1,803.94
	35,277.37	43,046.63
TOTAL - ASSETS	56,613.66	64,412.34

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	431.87	431.23
(b) Other equity	49,488.47	57,593.41
	49,920.34	58,024.64
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liability	295.63	379.77
(b) Other non-current liabilities	105.71	148.90
(b) Provisions	1,535.10	1,487.33
	1,936.44	2,016.00
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liability	151.62	135.78
(ii) Trade payables		
- Payable to micro and small enterprises	28.31	11.28
- Payable to others	192.23	147.49
(iii) Other current financial liabilities	1,276.05	1,160.82
(b) Other current liabilities	1,665.69	1,577.46
(c) Provisions	1,287.80	1,205.73
(d) Income tax liabilities (net)	155.18	133.14
	4,756.88	4,371.70
TOTAL - EQUITY AND LIABILITIES	56,613.66	64,412.34

8 Statement of cash flows

(₹ in million)

Particulars	Six month period ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	10,777.88	11,933.70
Adjustments to reconcile profit before tax to cash provided by operating activities :		
Depreciation and amortization	294.13	360.69
Loss on sale of fixed assets, net	0.29	0.11
Employee stock compensation expense	235.58	219.01
Finance income	(529.72)	(355.27)
Effect of exchange rate changes in cash and cash equivalents	(37.95)	(15.22)
Effect of exchange rate changes in assets and liabilities	150.45	126.29
Finance cost	17.15	20.19
Impairment loss on contract assets	35.86	31.82
Impairment loss on other financial assets	3.67	2.11
Bad debts	-	0.67
Operating Profit before Working Capital changes	10,947.34	12,324.10

Statement of cash flows (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Movements in working capital		
Decrease (increase) in other non-current financial assets	0.52	(30.80)
Decrease (increase) in other non-current assets	3.82	(6.96)
Decrease in trade receivables	209.79	182.98
(Increase) in other current financial assets	(1,368.70)	(1,281.67)
(Increase) in other current assets	(559.28)	(440.02)
Increase in non-current provisions	43.67	8.83
Increase in trade payables	60.55	115.64
Increase (decrease) in other current financial liabilities	113.33	(342.58)
Increase in other current liabilities	88.34	193.48
(Decrease) increase in other non-current liabilities	(43.19)	204.96
Increase in current provisions	85.11	79.23
Cash from operating activities	9,581.30	11,007.19
Payment of domestic and foreign taxes	(2,766.00)	(2,632.75)
Net cash provided by operating activities	6,815.30	8,374.44
Cash flows from investing activities		
Purchase of property, plant and equipment	(227.65)	(147.71)
Proceeds from sale of property, plant and equipment	-	0.02
Refund of deposits for premises and others	0.60	29.79
Loan repaid by step-down subsidiary company	-	30.00
Bank fixed deposits having maturity of more than three months matured	23,000.00	31,536.00
Bank fixed deposits having maturity of more than three months booked	(13,560.00)	(23,640.00)
Interest received	697.26	749.84
Net cash provided by investing activities	9,910.21	8,557.94
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	74.62	168.94
Equity dividend paid	(16,400.17)	(17,217.16)
Finance cost	(17.15)	(20.19)
Repayment of lease liability	(82.57)	(53.02)
Net cash (used in) financing activities	(16,425.27)	(17,121.43)
Net increase (decrease) in cash and cash equivalents	300.24	(189.05)
Cash and cash equivalents at beginning of the period	1,189.27	2,248.21
Effect of exchange rate changes in cash and cash equivalents	37.95	15.22
Cash and cash equivalents at end of the period	1,527.46	2,074.38
Component of cash and cash equivalents		
Balances with banks:		
In current accounts	1,173.59	1,731.54
In deposit accounts with original maturity of less than three months	300.06	250.68
In unclaimed dividend account*	53.81	92.16
Total cash and cash equivalents at end of the period	1,527.46	2,074.38

* These balances will be utilized only towards the respective unpaid dividend.

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 include trade payables, deferred revenues, advance from customer, employee benefit obligations, lease liability and other liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by both segments is allocated to each of the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	9,030.48	9,686.23	8,647.17	18,716.71	18,174.59	35,533.77
IT solutions and consulting services	983.42	901.58	919.69	1,885.00	1,803.91	3,427.56
	10,013.90	10,587.81	9,566.86	20,601.71	19,978.50	38,961.33
(b) Segment results						
Product licenses and related activities	4,518.08	5,536.43	5,117.76	10,054.52	11,399.06	21,116.74
IT solutions and consulting services	474.28	403.60	404.93	877.88	821.99	1,465.41
	4,992.36	5,940.03	5,522.69	10,932.40	12,221.05	22,582.15
Finance income	248.18	281.54	177.29	529.72	355.27	839.39
Other un-allocable (expenses) income, net	(333.45)	(350.78)	(261.60)	(684.24)	(642.62)	339.97
Profit before tax	4,907.09	5,870.79	5,438.38	10,777.88	11,933.70	23,761.51
(c) Segment assets						
Product licenses and related activities	11,935.54	14,331.64	9,442.21	11,935.54	9,442.21	10,749.32
IT solutions and consulting services	1,021.90	857.07	1,828.27	1,021.90	1,828.27	738.23
Unallocable	43,656.22	37,754.30	43,045.23	43,656.22	43,045.23	52,924.79
	56,613.66	52,943.01	54,315.71	56,613.66	54,315.71	64,412.34
(d) Segment liabilities						
Product licenses and related activities	5,717.80	5,718.70	4,908.85	5,717.80	4,908.85	5,402.26
IT solutions and consulting services	603.44	604.08	618.08	603.44	618.08	616.68
Unallocable	372.08	360.39	371.71	372.08	371.71	368.76
	6,693.32	6,683.17	5,898.64	6,693.32	5,898.64	6,387.70

10 During the year ended March 31, 2022, the Company has received dividend of ₹ 1,500.66 million from it's wholly owned subsidiary company Oracle Financial Services Software B.V.

11 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
October 19, 2022

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The comparative Ind AS financial information of the Company for the previous quarter ended June 30, 2022 and corresponding quarter and period ended September 30, 2021, included in these standalone Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS financial results of the Company for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those financial information on July 20, 2022, October 27, 2021 and May 4, 2022 respectively.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 22048966BAGZGX9029

Place: Mumbai

Date: October 19, 2022



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 six month period ended September 30, 2022

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME						
(a) Revenue from operations	13,760.29	14,024.60	12,809.71	27,784.89	26,783.44	52,214.55
(b) Other income, net	456.19	441.57	265.44	897.76	566.07	1,343.42
Total income	14,216.48	14,466.17	13,075.15	28,682.65	27,349.51	53,557.97
2 EXPENSES						
(a) Employee benefit expenses	6,962.67	6,476.65	5,924.18	13,439.32	11,666.83	24,058.62
(b) Travel related expenses	233.82	175.01	74.90	408.83	156.79	349.99
(c) Professional fees	553.71	528.57	307.30	1,082.28	722.89	1,595.75
(d) Finance cost	53.41	(69.48)	48.41	(16.07)	44.88	122.01
(e) Other operating expenses	341.30	370.12	207.84	711.42	615.57	1,220.84
(f) Depreciation and amortization	216.58	197.05	246.97	413.63	492.35	927.99
Total Expenses	8,361.49	7,677.92	6,809.60	16,039.41	13,699.31	28,275.20
3 Profit before tax	5,854.99	6,788.25	6,265.55	12,643.24	13,650.20	25,282.77
4 Tax expenses						
(a) Current tax	1,675.90	1,821.92	1,717.75	3,497.82	3,832.79	7,032.73
(b) Deferred tax	201.55	48.78	72.30	250.33	100.02	(638.22)
Total tax expenses	1,877.45	1,870.70	1,790.05	3,748.15	3,932.81	6,394.51
5 Net profit for the period	3,977.54	4,917.55	4,475.50	8,895.09	9,717.39	18,888.26
6 Other Comprehensive Income						
(a) Items that will not be reclassified subsequently to profit or loss						
(i) Actuarial gain (loss) on gratuity fund	(79.18)	53.66	(110.19)	(25.52)	(64.87)	(129.19)
(ii) Deferred tax	19.38	(13.51)	27.73	5.87	16.33	32.56
(b) Items that will be reclassified subsequently to profit and loss						
(i) Exchange differences on translation of foreign operations	247.64	238.08	(222.70)	485.72	(45.01)	60.94
Total other comprehensive income for the period, net of tax	187.84	278.23	(305.16)	466.07	(93.55)	(35.69)
7 Total comprehensive income for the period	4,165.38	5,195.78	4,170.34	9,361.16	9,623.84	18,852.57
8 Net profit attributable to:						
Equity holders of the Company	3,977.54	4,917.55	4,475.50	8,895.09	9,717.39	18,888.26
Non-controlling interests	-	-	-	-	-	-
9 Total comprehensive income attributable to:						
Equity holders of the Company	4,165.38	5,195.78	4,170.34	9,361.16	9,623.84	18,852.57
Non-controlling interests	-	-	-	-	-	-
10 Paid up equity share capital (face value ₹ 5 each, fully paid)	431.87	431.72	430.95	431.87	430.95	431.23
11 Reserve excluding Revaluation Reserves as per balance sheet						70,565.71
12 Earnings per equity share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	46.06	56.97	51.95	103.03	112.83	219.19
(b) Diluted (in ₹)	45.90	56.76	51.67	102.64	112.27	218.04
See accompanying note 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, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on October 19, 2022. There are no qualifications in the Review 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 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, 2022, the Company allotted 29,359 and 127,330 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 The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits has been published in the Gazette of India on September 29, 2020. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. The effective date from which these changes are applicable is yet to be notified. The OFSS group will assess and record the impact, if any, when the rules are notified and the code becomes effective.

5 Particulars of Other income, net

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	294.96	299.40	195.01	594.36	385.77	901.85
Exchange gain, net	147.22	129.73	31.02	276.95	79.80	217.53
Miscellaneous income, net	14.01	12.44	39.41	26.45	100.50	224.04
Total	456.19	441.57	265.44	897.76	566.07	1,343.42

6 Statement of assets and liabilities

(₹ in million)

Particulars	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	1,740.20	1,713.68
(b) Capital work-in-progress	11.07	38.16
(c) Right-of-use asset	759.87	811.81
(d) Investment property	102.00	102.00
(e) Goodwill	6,086.63	6,086.63
(f) Financial assets	1,572.63	1,551.22
(g) Deferred tax assets (net)	1,405.62	1,422.99
(h) Income tax assets (net)	8,698.53	8,798.10
(i) Other non-current assets	401.31	400.00
	20,777.86	20,924.59
2 Current assets		
(a) Financial assets		
(i) Trade receivables	9,499.12	9,262.74
(ii) Cash and bank balances	19,672.68	16,799.73
(iii) Other bank balances	24,782.35	34,425.19
(iv) Other current financial assets	3,272.03	2,317.94
(b) Income tax assets (net)	952.67	1,037.47
(c) Other current assets	2,694.01	2,579.66
	60,872.86	66,422.73
TOTAL - ASSETS	81,650.72	87,347.32

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2022	March 31, 2022
	Unaudited	Audited
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	431.87	431.23
(b) Other equity	63,897.42	70,565.71
	64,329.29	70,996.94
2 Non-current liabilities		
(a) Financial liabilities		
(i) Lease liability	487.26	547.43
(ii) Other financial liabilities	15.25	49.51
(b) Other non-current liabilities	121.43	169.03
(b) Provisions	1,574.03	1,517.17
(c) Deferred tax liability (net)	2,015.75	1,779.68
(d) Income tax liabilities (net)	2,575.56	2,398.50
	6,789.28	6,461.32
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liability	289.41	286.42
(ii) Trade payables		
Payable to micro and small enterprises	28.31	11.33
Payable to others	530.53	385.32
(iii) Other current financial liabilities	2,245.60	2,205.28
(b) Other current liabilities	5,544.70	5,199.08
(c) Provisions	1,650.08	1,588.18
(d) Income tax liabilities (net)	243.52	213.45
	10,532.15	9,889.06
TOTAL - EQUITY AND LIABILITIES	81,650.72	87,347.32

7 Consolidated statement of cash flow

(₹ in million)

Particulars	Six month period ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax	12,643.24	13,650.20
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	413.63	492.35
Loss on sale of fixed assets, net	0.25	0.14
Impairment loss recognized on contract assets	33.81	39.01
Impairment loss recognized on other financial assets	3.56	2.29
Bad debts	-	0.95
Finance income	(594.36)	(385.77)
Employee stock compensation expense	301.92	273.79
(Gain) on lease modification	(0.16)	(27.35)
Effect of exchange rate changes in cash and cash equivalent	(774.97)	(75.14)
Effect of exchange rate changes in assets and liabilities	433.77	(61.33)
Finance cost	(16.07)	44.88
Operating Profit before Working Capital changes	12,444.62	13,954.02

Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Movements in working capital		
Decrease (increase) in other non-current financial assets	0.52	(30.80)
(Increase) in other non-current assets	(0.72)	(7.10)
(Increase) in trade receivables	(241.78)	(2,033.49)
(Increase) decrease in other current financial assets	(889.50)	534.38
(Increase) in other current assets	(81.58)	(609.00)
(Decrease) in non-current financial liabilities	(32.04)	(0.23)
(Decrease) increase in other non-current liabilities	(48.98)	241.59
Increase in non-current provisions	31.34	4.06
Increase in trade payables	155.65	215.55
Increase (decrease) in other current financial liabilities	19.61	(136.18)
Increase in current liabilities	391.06	521.40
Increase in current provisions	49.52	111.27
Cash from operating activities	11,797.72	12,765.47
Payment of domestic and foreign taxes	(3,158.58)	(3,142.26)
Net cash provided by operating activities	8,639.14	9,623.21
Cash flows from investing activities		
Purchase of property, plant and equipment	(242.25)	(165.49)
Proceeds from sale of property, plant and equipment	0.29	0.12
Refund of deposits for premises and others	1.25	29.98
Bank fixed deposits having maturity of more than three months matured	24,254.81	32,474.60
Bank fixed deposits having maturity of more than three months booked	(14,809.14)	(24,874.91)
Interest received	765.82	796.51
Income from investment in sublease	-	9.24
Net cash provided by investing activities	9,970.78	8,270.05
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	74.62	168.94
Equity dividend paid	(16,400.16)	(17,217.16)
Repayment of lease liability	(162.27)	(160.01)
Interest paid	(24.13)	(28.93)
Net cash (used in) financing activities	(16,511.94)	(17,237.16)
Net increase in cash and cash equivalents	2,097.98	656.10
Cash and cash equivalents at beginning of the period	16,799.73	16,948.28
Effect of exchange rate changes in cash and cash equivalents	774.97	75.14
Cash and cash equivalents at end of the period	19,672.68	17,679.52

Consolidated statement of cash flow (continued)

(₹ in million)

Particulars	Six month period ended	
	September 30, 2022	September 30, 2021
	Unaudited	Unaudited
Component of cash and cash equivalents		
Balances with banks:		
In current accounts*	19,314.80	17,317.67
In deposit accounts with original maturity of less than three months**	304.06	269.69
In unclaimed dividend account***	53.82	92.16
Total cash and cash equivalents at end of the period	19,672.68	17,679.52

* Current account includes ₹ 5.80 million (September 30, 2021 ₹ 0.75 million) on account of restricted cash and bank balances held by i-flex Employee Stock Option Trust controlled by the Company.

**Deposit accounts includes ₹ 4.00 million (September 30, 2021 ₹ 4.00 million) on account of restricted cash and bank balances held by i-flex Employee Stock Option Trust controlled by the Company.

***These balances will be utilized only towards the respective unpaid dividend.

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. 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 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.

During the year ended March 31, 2022, 'Business Process Outsourcing Services' segment which was earlier reported as a separate business segment is now aggregated with Services segment. Due to this change in the disclosure of reportable segments, the OFSS group has restated the segment information for earlier comparative periods in accordance with requirements of Ind AS 108 'Operating Segments'.

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	12,259.49	12,657.19	11,442.79	24,916.68	24,038.23	46,916.03
IT solutions and consulting services	1,500.80	1,367.41	1,366.92	2,868.21	2,745.21	5,298.52
	13,760.29	14,024.60	12,809.71	27,784.89	26,783.44	52,214.55
(b) Segment results						
Product licenses and related activities	5,524.13	6,445.29	6,008.23	11,969.42	13,279.72	24,522.25
IT solutions and consulting services	397.39	316.76	357.45	714.15	748.31	1,306.07
	5,921.52	6,762.05	6,365.68	12,683.57	14,028.03	25,828.32
Finance income	294.96	299.40	195.01	594.36	385.77	901.85
Other un-allocable (expenses) income, net	(361.49)	(273.20)	(295.14)	(634.69)	(763.60)	(1,447.40)
Profit before tax	5,854.99	6,788.25	6,265.55	12,643.24	13,650.20	25,282.77
(c) Segment assets						
Product licenses and related activities	22,630.13	24,239.14	20,065.37	22,630.13	20,065.37	21,326.28
IT solutions and consulting services	1,477.93	1,405.41	2,494.99	1,477.93	2,494.99	1,517.62
Unallocable	57,542.66	51,591.09	54,513.00	57,542.66	54,513.00	64,503.42
	81,650.72	77,235.64	77,073.36	81,650.72	77,073.36	87,347.32
(d) Segment liabilities						
Product licenses and related activities	10,289.97	10,482.51	8,937.56	10,289.97	8,937.56	9,890.38
IT solutions and consulting services	1,088.37	1,131.45	1,062.25	1,088.37	1,062.25	1,101.66
Unallocable	5,943.09	5,607.13	5,742.63	5,943.09	5,742.63	5,358.34
	17,321.43	17,221.09	15,742.44	17,321.43	15,742.44	16,350.38

9 Unaudited standalone results for the three and six month period ended September 30, 2022

(₹ in million, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	10,013.90	10,587.81	9,566.86	20,601.71	19,978.50	38,961.33
Net profit for the period	3,597.67	4,392.46	4,034.14	7,990.13	8,830.99	18,112.09
Earnings per equity share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	41.66	50.89	46.83	92.55	102.54	210.19
Diluted (in ₹)	41.52	50.70	46.58	92.20	102.03	209.08

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

Mumbai, India
October 19, 2022

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


Chaitanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094

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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in the Annexure 'A' to this report.
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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The comparative Ind AS financial information of the Group, for the previous quarter ended June 30, 2022 and corresponding quarter and period ended September 30, 2021, included in these consolidated Ind AS financial results, were reviewed by the predecessor auditor and the Ind AS consolidated financial results of the Group for the year ended March 31, 2022, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial information on July 20, 2022, October 27, 2021 and May 04, 2022 respectively.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Govind Ahuja

Partner

Membership No.: 048966

UDIN: 22048966BAGYEC3494

Place: Mumbai

Date: October 19, 2022



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure A

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



FOR IMMEDIATE RELEASE

Oracle Financial Services Software Reports Q2 Fiscal Year 2023
Revenue for the Quarter at Rs. 1,376 Crore, up 7% YoY;
Net Income of Rs 398 Crore Down 11% YoY

Mumbai, India, October 19, 2022: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter ended September 30, 2022. Net income for the quarter was Rs. 398 Crore, down 11% year-over-year. Revenue for the Quarter was Rs. 1,376 Crore, up 7% year-over-year. Operating income for the quarter was Rs. 540 Crore, down 10% year-over-year.

For the three months ended September 30, 2022, the Products business posted revenue of Rs. 1,226 Crore, up 7% year-over-year, and operating income of Rs. 552 Crore, down 8% year-over-year. For the same period, the Services business posted revenue of Rs. 150 Crore, up 10% year-over-year, and the Operating income of Rs. 40 Crore, up 11% year-over-year.

Chet Kamat, managing director and chief executive officer, Oracle Financial Services Software, said, “Our quarterly revenue grew 7% over the corresponding period year-over-year. We continued to invest in our banking and analytics solutions and in the sales infrastructure. Our traction in tier-one banks continues to be strong and the customer pipeline testifies to the strength and breadth of our offerings for the Financial Services industry.”

Makarand Padalkar, executive director and chief financial officer, Oracle Financial Services Software, said, “We continue to aggressively invest in expanding our capability, infrastructure, and human capital for future growth. In a highly competitive environment, we demonstrate superior operational performance, while investing substantially for the future.”

Business Highlights

- The Company signed license deals of \$13.1 million during this quarter with customers in 16 countries.
- 13 customers went live on Oracle Financial Services software products during the quarter.
- Oracle continues to remain technology partner of choice for a leading wealth management firm in the United States, with a deal signed for Oracle Financial Services Analytical Applications.
- A renowned bank from Albania has chosen to reiterate its relationship with Oracle as its technology partner of choice by signing a deal for Oracle FLEXCUBE Universal Banking.
- An established Japanese bank has extended its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking.
- A large HCM service provider from the USA has chosen to implement Oracle Financial Services Analytical Applications.
- A bank with a 105-year legacy yet nimble to adapt to the demands of the current generation, Karur Vysya Bank Limited, India strives to blend tradition with technology to deliver innovative products and services that are affordable to its customers. The bank has iterated its faith in Oracle technology by signing a deal for Oracle Banking Digital Experience and Oracle Banking Trade Finance Process Management.
- An innovative real estate firm helping clients in loans and brokerage services in the United States of America has chosen to implement Oracle Banking Virtual Account Management.
- Incorporated in 1967, Housing Finance Bank Ltd has evolved from being a non-banking credit institution to a licensed and regulated commercial bank in Uganda. The bank has set out on its technology transformation journey by partnering with Oracle to implement Oracle FLEXCUBE Universal Banking, Oracle Banking Payments, and Oracle Financial Services Analytical Applications.
- A leading bank from the UAE has chosen to extend its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking and Oracle Financial Services Analytical Applications.
- Sathapana Bank PLC, Cambodia provides retail and corporate banking services through a 160 strong branch network. The bank has continued to invest in Oracle technology by signing a landmark deal for Oracle Financial Services Accounting Foundation Cloud Service, heralding the beginning of Software as a Service (SaaS) adoption in the region.

- The largest bank in Uzbekistan, Agrobank, offers retail and commercial banking services. The bank has signed a deal with Oracle to implement Oracle FLEXCUBE Universal Banking and Oracle Banking APIs.
- A trusted Ghanaian bank has reinvested its faith in Oracle banking technology with a deal for Oracle FLEXCUBE Universal Banking.
- A retail focused Indonesian bank has chosen to implement Oracle Banking Payments.
- A digital bank from the Philippines has extended its relationship with Oracle with a deal for Oracle Financial Services Analytical Applications.
- A leading South Asian bank has extended its belief in Oracle technology with a deal for Oracle Financial Services Analytical Applications.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q2 FY 2022-23 : FINANCIAL RESULTS CONSOLIDATED STATEMENTS OF OPERATIONS (In INR Million, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	September 30, 2022	% of Revenues	September 30, 2021	% of Revenues	
REVENUES					
Products	12,259	89%	11,443	89%	7%
Services	1,501	11%	1,367	11%	10%
Total Revenues	13,760	100%	12,810	100%	7%
SEGMENT RESULTS					
Products	5,524	45%	6,009	53%	(8%)
Services	398	27%	357	26%	11%
Total	5,922	43%	6,366	50%	(7%)
Unallocable expenses	(523)	(4%)	(366)	(3%)	43%
OPERATING INCOME	5,399	39%	6,000	47%	(10%)
Interest and other income, net	456	4%	266	2%	71%
INCOME BEFORE PROVISION OF TAXES	5,855	43%	6,266	49%	(7%)
Provision for taxes	1,877	14%	1,790	14%	5%
NET INCOME	3,978	29%	4,476	35%	(11%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	46.06		51.95		(11%)
Diluted	45.90		51.67		(11%)

ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
FY 2022-23 YEAR TO DATE : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Million, except per share data)					
Particulars	Half Year Ended				% Increase (Decrease)
	September 30, 2022	% of Revenues	September 30, 2021	% of Revenues	
REVENUES					
Products	24,917	90%	24,038	90%	4%
Services	2,868	10%	2,745	10%	4%
Total Revenues	27,785	100%	26,783	100%	4%
SEGMENT RESULTS					
Products	11,970	48%	13,280	55%	(10%)
Services	714	25%	748	27%	(5%)
Total	12,684	46%	14,028	52%	(10%)
Unallocable expenses	(938)	(3%)	(944)	(3%)	(1%)
OPERATING INCOME	11,746	43%	13,084	49%	(10%)
Interest and other income, net	897	3%	566	2%	58%
INCOME BEFORE PROVISION OF TAXES	12,643	46%	13,650	51%	(7%)
Provision for taxes	3,748	14%	3,933	15%	(5%)
NET INCOME	8,895	32%	9,717	36%	(8%)
Earnings per share of Rs 5/- each (in Rs)					
Basic	103.03		112.83		(9%)
Diluted	102.64		112.27		(9%)

Oracle Financial Services Software Limited Q2 FY 2022-23 Financial Results SUPPLEMENTAL OPERATING MATRICES										
	Financial Year 2021-22					Financial Year 2022-23				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Geographic Revenues										
Products Business										
India	8%	8%	8%	8%	8%	10%	9%			
Outside India										
Americas										
United States of America	23%	21%	23%	20%	22%	23%	24%			
Rest of America	9%	7%	9%	9%	9%	8%	8%			
Europe	18%	18%	17%	16%	17%	17%	14%			
Asia Pacific	26%	27%	28%	27%	27%	26%	27%			
Middle East and Africa	16%	20%	15%	19%	17%	16%	18%			
Services Business (incl. BPO Services)										
India	1%	1%	1%	0%	1%	0%	0%			
Outside India										
Americas										
United States of America	75%	73%	68%	70%	71%	71%	67%			
Rest of America	0%	0%	0%	0%	0%	0%	0%			
Europe	12%	13%	14%	15%	13%	15%	15%			
Asia Pacific	9%	10%	12%	11%	11%	10%	13%			
Middle East and Africa	2%	3%	5%	4%	4%	4%	5%			
Total Company										
India	7%	7%	7%	7%	7%	9%	8%			
Outside India										
Americas										
United States of America	30%	28%	28%	25%	27%	27%	29%			
Rest of America	8%	7%	8%	9%	8%	8%	7%			
Europe	17%	17%	17%	16%	17%	16%	14%			
Asia Pacific	24%	25%	26%	25%	25%	25%	26%			
Middle East and Africa	14%	16%	14%	18%	16%	15%	16%			
Revenue Analysis										
Products Business										
License Fees	22%	13%	11%	10%	14%	16%	9%			
Maintenance Fees	31%	35%	36%	34%	34%	33%	34%			
Consulting fees										
Fixed Price	29%	30%	31%	36%	32%	31%	35%			
Time & Material Basis	18%	22%	22%	20%	20%	20%	22%			
Services Business (incl. BPO Services)										
Fixed Price	28%	28%	39%	48%	36%	46%	51%			
Time & Material Basis	72%	72%	61%	52%	64%	54%	49%			
Trade Receivables										
0-180 days	98%	97%	97%	98%	98%	99%	98%			
More than 180 days	2%	3%	3%	2%	2%	1%	2%			
DSO (Days)	63	63	70	59	59	67	57			
Attrition Rate (TTM)										
	20%	25%	29%	28%	28%	26%	21%			
Staff Data										
Products Business	6,045	6,139	6,214	6,398	6,398	6,615	7,158			
Services Business	1,500	1,433	1,315	1,305	1,305	1,271	1,325			
Corporate	185	190	191	181	181	177	174			
Total	7,730	7,762	7,720	7,884	7,884	8,063	8,657			



About Oracle Financial Services Software Limited

Oracle Financial Services Software Limited (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

Oracle offers suites of integrated applications plus secure, autonomous infrastructure in the Oracle Cloud. For more information about Oracle (NYSE: ORCL), please visit us at oracle.com.

Trademark

Oracle, Java and MySQL are registered trademarks of Oracle Corporation. FLEXCUBE is a trademark of Oracle Financial Services Software and are registered in several countries. 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 October 19, 2022. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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