

May 9, 2019

To,

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

Scrip Code – OFSS

To,

Asst. General Manager
Listing & Compliance
BSE Ltd.
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*:

1. Approved audited standalone and consolidated financial results for the quarter and year ended March 31, 2019.
2. Did not recommend any dividend on equity shares for the financial year ended March 31, 2019.
3. Approved restructuring of ownership in Indian step down subsidiaries of the Company.
4. Noted the resignation of Ms. Maria Smith, Non Executive Non Independent Director of the Company, with effect from the close of business hours of May 9, 2019.
5. Approved appointment of Mr. Makarand Padalkar, Chief Financial Officer of the Company, as an Additional Director in the capacity of Whole-time Director and Chief Financial Officer of the Company with immediate effect, to hold office until the ensuing Annual General Meeting of the Company for a term of five consecutive years from May 9, 2019 up to May 8, 2024, liable to retire by rotation. The Additional Director has confirmed that he is not debarred from holding the office of a Director by virtue of any SEBI order or any such authority.
6. Approved the reconstitution of the Audit Committee as below:

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

We enclose herewith the following:

1. The audited standalone and consolidated financial results of the Company for the quarter and year ended March 31, 2019, along with the Unmodified Auditors' Report thereon issued by M/s. Mukund M Chitale & Co., Chartered Accountants, Statutory Auditors of the Company;
2. A press release; and
3. Details with reference to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meeting commenced today at 18:30 hours (IST) and was concluded at 19:42 hours (IST).

This is for your reference and records.

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

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited

Onkarnath Banerjee
Company Secretary & Compliance Officer
Membership No. ACS8547

Encl: as above

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

Audited Standalone financial results for the three month period ended and year ended March 31, 2019

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
1 INCOME					
(a) Revenue from operations	8,828.27	8,348.02	9,293.44	35,808.97	38,617.27
(b) Other income, net	428.29	179.70	416.65	1,389.50	886.27
Total income	9,256.56	8,527.72	9,710.09	37,198.47	39,503.54
2 EXPENSES					
(a) Employee benefit expenses	2,772.13	2,986.25	4,983.96	11,896.09	18,586.73
(b) Travel related expenses	388.10	454.90	481.12	1,741.70	2,091.45
(c) Professional fees	323.97	304.07	373.84	1,366.75	1,739.71
(d) Other operating expenses	781.20	273.00	618.61	1,827.80	1,642.98
(e) Depreciation and amortisation	154.16	110.64	139.25	501.98	573.53
Total expenses	4,419.56	4,128.86	6,596.78	17,334.32	24,634.40
3 Profit before tax	4,837.00	4,398.86	3,113.31	19,864.15	14,869.14
4 Tax expenses					
(a) Current tax	1,387.89	1,539.43	1,209.05	6,428.91	4,775.76
(b) Deferred tax	480.09	(35.68)	129.80	610.54	33.48
Total tax expenses	1,867.98	1,503.75	1,338.85	7,039.45	4,809.24
5 Net profit for the period	2,969.02	2,895.11	1,774.46	12,824.70	10,059.90
6 Other Comprehensive Income					
(a) Items that will not be reclassified subsequently to profit or loss					
(i) Actuarial gain (loss) on gratuity fund	9.89	(36.95)	6.33	39.87	44.61
(ii) Deferred tax	(3.46)	12.92	(2.34)	(13.93)	(15.59)
(b) Items that will be reclassified subsequently to profit or loss					
(i) Exchange differences on translation of foreign operations	(6.45)	3.58	(1.41)	(0.11)	3.77
Total other comprehensive income for the period, net of tax	(0.02)	(20.45)	2.58	25.83	32.79
7 Total Comprehensive Income for the period	2,969.00	2,874.66	1,777.04	12,850.53	10,092.69
8 Paid up equity share capital (face value ₹ 5 each, fully paid)	428.90	428.77	427.08	428.90	427.08
9 Reserve excluding Revaluation Reserves as per balance sheet				38,374.36	37,642.04
10 Earnings per equity share (face value ₹ 5 each, fully paid)					
(a) Basic (in ₹)	34.62	33.77	20.78	149.77	117.91
(b) Diluted (in ₹)	34.47	33.62	20.66	149.01	117.21
See accompanying note to the financial results					

(*) Refer note 3

Notes to financial results :

- 1 The audited standalone financial results for three month period ended and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 9, 2019. There are no qualifications in the report issued by the Statutory Auditors.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- 3 The figures for the three month period ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 respectively and unaudited published year-to-date figures up to December 31, 2018 and December 31, 2017 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- 4 During the three month period ended and year ended March 31, 2019, the Company allotted 24,390 and 362,254 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by the eligible employees under the prevailing ESOP schemes of the Company.
- 5 Other operating expenses for the three month period ended and year ended March 31, 2019 include ₹ 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.

Other operating expenses for the year ended March 31, 2018 include ₹ 196.75 million towards reversal of provision for diminution in value of investment in ISP Internet Mauritius Company along with reversal of provision for loss in fair value of loan given to ISP Internet Mauritius Company.

6 Particulars of other income, net

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
Finance income	272.33	245.39	274.70	1,173.47	722.62
Exchange gain (loss), net	124.89	(113.08)	123.79	110.31	94.95
Miscellaneous income, net	31.07	47.39	18.16	105.72	68.70
Total	428.29	179.70	416.65	1,389.50	886.27

(*) Refer note 3

7 Statement of assets and liabilities

Particulars	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,385.67	2,109.81
(b) Capital work-in-progress	4.05	24.48
(c) Investment property	102.00	102.00
(d) Financial assets		
(i) Investments in subsidiaries	7,650.28	7,780.49
(ii) Other non-current financial assets	622.17	523.17
(e) Deferred tax assets (net)	415.67	1,053.11
(f) Income tax assets (net)	7,225.51	5,794.41
(g) Other non-current assets	661.30	672.81
	19,066.65	18,060.28
2 Current assets		
(a) Financial assets		
(i) Trade receivables	4,866.30	6,317.93
(ii) Cash and cash equivalents	2,713.65	2,111.89
(iii) Other bank balances	14,351.10	16,689.01
(iv) Other current financial assets	2,237.33	2,971.79
(b) Other current assets	1,218.72	356.09
	25,387.10	28,446.71
TOTAL - ASSETS	44,453.75	46,506.99

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	428.90	427.08
(b) Other equity	38,374.84	37,643.95
	38,803.74	38,071.03
2 Non-current liabilities		
(a) Financial liabilities	-	31.74
(b) Other non-current liabilities	123.46	133.20
(c) Employee benefit obligations	965.71	888.17
	1,089.17	1,053.11
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Payable to micro and small enterprises	3.04	-
Payable to others	420.05	555.40
(ii) Other current financial liabilities	1,855.87	4,319.65
(b) Other current liabilities	1,004.54	906.58
(c) Employee benefit obligations	889.30	1,228.95
(d) Income tax liabilities (net)	388.04	372.27
	4,560.84	7,382.85
TOTAL - EQUITY AND LIABILITIES	44,453.75	46,506.99

- 8 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 26.26 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for the three month period ended and year ended March 31, 2019.
- 9 With effect from April 1, 2018, the Company has amended its commercial arrangements with its subsidiary companies without modifying the substance of the arrangements and functions undertaken by the Company and its subsidiary companies. Consequently, there is reduction in the revenue earned and the expenditure incurred by the Company in the current periods and they are not comparable with the previous periods.
- 10 Reporting segmentwise 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 and property, plant and equipment. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations 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			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
(a) Segment revenue					
Product licenses and related activities	7,808.94	7,430.16	8,043.76	31,886.35	33,509.25
IT solutions and consulting services	1,019.33	917.86	1,249.68	3,922.62	5,108.02
	8,828.27	8,348.02	9,293.44	35,808.97	38,617.27
(b) Segment results					
Product licenses and related activities	4,588.77	4,165.89	3,159.33	18,423.89	14,741.71
IT solutions and consulting services	471.34	261.06	49.99	1,347.84	408.22
	5,060.11	4,426.95	3,209.32	19,771.73	15,149.93
Finance Income	272.33	245.39	274.70	1,173.47	722.62
Other un-allocable (expenses) income, net	(495.44)	(273.48)	(370.71)	(1,081.05)	(1,003.41)
Profit before tax	4,837.00	4,398.86	3,113.31	19,864.15	14,869.14
(c) Segment assets					
Product licenses and related activities	8,889.18	9,737.99	9,438.73	8,889.18	9,438.73
IT solutions and consulting services	1,783.53	1,935.58	2,335.93	1,783.53	2,335.93
Unallocable	33,781.04	30,824.45	34,732.33	33,781.04	34,732.33
	44,453.75	42,498.02	46,506.99	44,453.75	46,506.99
(d) Segment liabilities					
Product licenses and related activities	4,342.68	5,324.00	6,654.15	4,342.68	6,654.15
IT solutions and consulting services	582.11	819.32	1,139.82	582.11	1,139.82
Unallocable	725.22	686.68	641.99	725.22	641.99
	5,650.01	6,830.00	8,435.96	5,650.01	8,435.96

(*) Refer note 3

- 11 Ms. Maria Smith resigned as Non Executive Non Independent Director of the Company with effect from close of day on May 9, 2019.
- 12 The Board of Directors approved appointment of Mr. Makarand Padalkar, Chief Financial Officer of the Company, as an Additional Director in the capacity of Whole-time Director and Chief Financial Officer of the Company with immediate effect, to hold office until the ensuing Annual General Meeting of the Company.
- 13 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
May 9, 2019

Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of Oracle Financial Services Software Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Oracle Financial Services Software Limited,

1. We have audited the accompanying Statement of quarter and year to date Standalone financial results of Oracle Financial Services Software Limited (the 'Company') for the quarter ended March 31, 2019 and for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The standalone financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these standalone financial results based on our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Jm

**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

3. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Corresponding figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review.

4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date standalone financial results:
- i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

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



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

Date: May 09, 2019
Place: Mumbai

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

Audited Consolidated financial results for the three month period ended and year ended March 31, 2019

PART I

(₹ in million, except per share data)

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
1 INCOME					
(a) Revenue from operations	12,149.15	11,858.53	10,750.67	49,589.03	45,274.72
(b) Other income, net	613.19	169.80	489.38	1,760.92	906.90
Total income	12,762.34	12,028.33	11,240.05	51,349.95	46,181.62
2 EXPENSES					
(a) Employee benefit expenses	5,327.83	5,457.16	5,594.27	21,958.10	20,991.71
(b) Travel related expenses	571.27	653.52	546.83	2,466.95	2,334.18
(c) Professional fees	283.99	364.50	328.48	1,492.07	1,549.26
(d) Other operating expenses	747.54	388.42	757.49	2,225.79	2,287.43
(e) Depreciation and amortisation	162.17	118.82	148.95	537.17	614.63
Total Expenses	7,092.80	6,982.42	7,376.02	28,680.08	27,777.21
7 Profit before tax	5,669.54	5,045.91	3,864.03	22,669.87	18,404.41
8 Tax expenses					
(a) Current tax	1,922.62	2,025.21	1,389.64	8,206.10	5,933.26
(b) Deferred tax	486.89	(39.45)	116.50	604.79	100.74
Total tax expenses	2,409.51	1,985.76	1,506.14	8,810.89	6,034.00
9 Net profit for the period	3,260.03	3,060.15	2,357.89	13,858.98	12,370.41
10 Other Comprehensive Income					
(a) Items that will not be reclassified subsequently to profit or loss					
(i) Actuarial gain (loss) on gratuity fund	16.53	(36.95)	11.55	46.51	49.83
(ii) Deferred tax	(3.60)	12.92	(2.67)	(14.07)	(15.92)
(b) Items that will be reclassified subsequently to profit and loss					
(i) Exchange differences on translation of foreign operations	(271.43)	(457.67)	231.87	194.05	427.71
Total other comprehensive income for the period, net of tax	(258.50)	(481.70)	240.75	226.49	461.62
11 Total comprehensive income for the period	3,001.53	2,578.45	2,598.64	14,085.47	12,832.03
12 Net profit attributable to:					
Equity holders of the Company	3,260.03	3,060.15	2,357.89	13,858.98	12,370.41
Non-controlling interests	-	-	-	-	-
13 Total comprehensive income attributable to:					
Equity holders of the Company	3,001.53	2,578.45	2,598.64	14,085.47	12,832.03
Non-controlling interests	-	-	-	-	-
14 Paid up equity share capital (face value ₹ 5 each, fully paid)	428.76	428.58	426.73	428.76	426.73
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				48,936.15	46,645.29
16 Earnings per equity share (face value ₹ 5 each, fully paid)					
(a) Basic (in ₹)	38.03	35.71	27.65	161.94	145.22
(b) Diluted (in ₹)	37.86	35.56	27.49	161.11	144.37
See accompanying note to the financial results					

(*) Refer note 3

Notes to financial results :

- 1 The audited consolidated financial results for the three month period ended and year ended March 31, 2019 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on May 9, 2019. There are no qualifications in the report issued by the Statutory Auditors.
- 2 These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- 3 The figures for the three month period ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2019 and March 31, 2018 respectively and unaudited published year-to-date figures up to December 31, 2018 and December 31, 2017 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- 4 During the three month period ended and year ended March 31, 2019, the Company allotted 24,390 and 362,254 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- 5 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 93.64 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for the three month period ended and year ended March 31, 2019.

6 Particulars of Other income, net

Particulars	(₹ in million)					
	Three month period ended			Year ended		
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018	
	Audited (*)	Unaudited	Audited (*)	Audited	Audited	
Finance income	317.90	286.93	295.61	1,319.73	794.84	
Exchange gain (loss), net	242.27	(181.64)	85.45	226.97	(143.93)	
Miscellaneous income, net	53.02	64.51	108.32	214.22	255.99	
Total	613.19	169.80	489.38	1,760.92	906.90	

(*) Refer note 3

7 Statement of assets and liabilities

Particulars	(₹ in million)	
	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,450.09	2,180.07
(b) Capital work-in-progress	4.53	25.86
(c) Investment property	102.00	102.00
(d) Goodwill	6,086.63	6,086.63
(e) Investment in an associate	-	-
(f) Financial assets	649.80	525.96
(g) Deferred tax assets (net)	617.03	1,227.65
(h) Income tax assets (net)	7,486.56	5,968.95
(i) Other non-current assets	711.88	672.82
	18,108.52	16,789.94
2 Current assets		
(a) Financial assets		
(i) Trade receivables	9,474.76	10,074.80
(ii) Cash and bank balances	11,562.69	8,060.99
(iii) Other bank balances	16,716.93	18,399.68
(iv) Other current financial assets	3,357.06	5,388.90
(b) Income tax assets (net)	28.45	72.22
(c) Other current assets	2,066.01	545.08
	43,205.90	42,541.67
TOTAL - ASSETS	61,314.42	59,331.61

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	March 31, 2019	March 31, 2018
	Audited	Audited
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	428.76	426.73
(b) Other equity	48,936.63	46,647.20
	49,365.39	47,073.93
2 Non-current liabilities		
(a) Financial liabilities	32.38	35.45
(b) Other non-current liabilities	160.62	190.53
(c) Employee benefit obligations	1,005.21	926.34
(d) Deferred tax liability (net)	29.80	5.30
(e) Income tax liabilities (net)	106.84	144.34
	1,334.85	1,301.96
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Payable to micro and small enterprises	3.17	-
Payable to others	564.48	646.43
(ii) Other current financial liabilities	2,723.47	3,230.23
(b) Other current liabilities	5,064.67	4,838.40
(c) Employee benefit obligations	1,290.03	1,378.29
(d) Income tax liabilities (net)	968.36	862.37
	10,614.18	10,955.72
TOTAL - EQUITY AND LIABILITIES	61,314.42	59,331.61

8 Reporting segmentwise revenue, results, assets and liabilities

(₹ in million)

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
(a) Segment revenue					
Product licenses and related activities	10,595.36	10,394.11	9,323.00	43,527.29	39,378.60
IT solutions and consulting services	1,277.60	1,190.76	1,152.36	4,945.07	4,770.92
Business process outsourcing services	276.19	273.66	275.31	1,116.67	1,125.20
	12,149.15	11,858.53	10,750.67	49,589.03	45,274.72
(b) Segment results					
Product licenses and related activities	5,179.96	4,986.76	3,941.67	21,465.57	18,586.26
IT solutions and consulting services	347.42	90.68	5.73	635.61	321.82
Business process outsourcing services	72.77	89.62	52.62	323.37	332.35
	5,600.15	5,167.06	4,000.02	22,424.55	19,240.43
Finance income	317.90	286.93	295.61	1,319.73	794.84
Other un-allocable (expenses), net	(248.51)	(408.08)	(431.60)	(1,074.41)	(1,630.86)
Profit before tax	5,669.54	5,045.91	3,864.03	22,669.87	18,404.41

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

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
(c) Segment assets					
Product licenses and related activities	20,650.04	20,125.43	20,884.53	20,650.04	20,884.53
IT solutions and consulting services	2,198.82	2,809.19	2,623.65	2,198.82	2,623.65
Business process outsourcing services	447.13	475.09	490.74	447.13	490.74
Unallocable	38,018.43	35,924.66	35,332.69	38,018.43	35,332.69
	61,314.42	59,334.37	59,331.61	61,314.42	59,331.61
(d) Segment liabilities					
Product licenses and related activities	8,807.22	9,996.32	9,010.82	8,807.22	9,010.82
IT solutions and consulting services	845.94	1,078.70	909.79	845.94	909.79
Business process outsourcing services	117.43	123.32	124.77	117.43	124.77
Unallocable	2,178.44	2,000.68	2,212.30	2,178.44	2,212.30
	11,949.03	13,199.02	12,257.68	11,949.03	12,257.68

(*) Refer note 3

Notes on segment information:

Segment revenue and expense:

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

Segment assets and liabilities:

Segment assets include all operating assets used by a segment and consist principally of trade receivables net of allowances, unbilled revenue, deposits for premises and property, plant and equipment. Segment liabilities primarily includes trade payables, deferred revenues, advance from customer, employee benefit obligations and other liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more segments is allocated to the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

9 **Audited standalone results for the three month period ended and year ended March 31, 2019**

Particulars	Three month period ended			Year ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (*)	Unaudited	Audited (*)	Audited	Audited
Revenue from operations	8,828.27	8,348.02	9,293.44	35,808.97	38,617.27
Net profit for the period	2,969.02	2,895.11	1,774.46	12,824.70	10,059.90
Earnings per equity share (face value ₹ 5 each, fully paid)					
Basic (in ₹)	34.62	33.77	20.78	149.77	117.91
Diluted (in ₹)	34.47	33.62	20.66	149.01	117.21

(*) Refer note 3

Note on unaudited standalone results:

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

10 Ms. Maria Smith resigned as Non Executive Non Independent Director of the Company with effect from close of day on May 9, 2019.

11 The Board of Directors approved appointment of Mr. Makarand Padalkar, Chief Financial Officer of the Company, as an Additional Director in the capacity of Whole-time Director and Chief Financial Officer of the Company with immediate effect, to hold office until the ensuing Annual General Meeting of the Company.

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

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


Chaltanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094

Mumbai, India
May 9, 2019

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of Oracle Financial Services Software Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
Oracle Financial Services Software Limited,

1. We have audited the accompanying Statement of quarter and year to date consolidated financial results of Oracle Financial Services Software Limited (the 'Company') and its subsidiaries listed in Annexure '1' (collectively referred to as 'the Group') for the quarter ended March 31, 2019 and for the year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The consolidated financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2018, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2019; our review of the consolidated financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Corresponding figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the previous financial year, which were subjected to a limited review.

4. We did not audit the financial statements and other financial information, in respect of six subsidiaries, whose Ind AS financial statements and other financial information include total assets of Rs. 20,144.92 million and net assets of Rs 10,822.89 million as at March 31, 2019; total revenues of Rs 41,490.90 million for year ended and Rs. 10,220.97 million for the quarter ended March 31, 2019 and total profit/(loss) after tax (net) of Rs 194.33 million for year ended and Rs. (253.18) million for the quarter ended March 31, 2019. These Ind AS financial statements and other financial information have been audited by other auditors whose financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the quarterly and the year to date consolidated financial results, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.



5. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries these quarterly consolidated financial results as well as the year to date consolidated financial results:
- i) includes the quarterly financial results and the year to date financial results of the entities mentioned in the Annexure '1' to this report
 - ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - iii) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2019 and for the year ended March 31, 2019.

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



(S.M.Chitale)

Partner

M. No. 111383

Date: May 09, 2019
Place: Mumbai

Annexure '1'

(referred to in our Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of Oracle Financial Services Software Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015).

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

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FOR IMMEDIATE RELEASE

**Oracle Financial Services Software Reports
Q4 Fiscal Year 2019 Net Income of Rs. 326 Crore, up 38%;
Revenue for the Quarter at Rs. 1,215 Crore, up 13%;
Net Income for Fiscal Year 2019 of Rs. 1,386 Crore, up 12%;
Revenue for the Fiscal year 2019 at Rs. 4,959 Crore, up 10%**

Mumbai, India, May 9, 2019: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter and full year ended March 31, 2019. Net income for the fiscal year 2019 was Rs. 1,386 Crore, up 12% compared to fiscal year 2018. Revenue for the fiscal year 2019 was Rs. 4,959 Crore, up 10% as compared to fiscal year 2018. Operating income for the fiscal year 2019 was 2,091 Crore, up 20% compared to fiscal year 2018. Net Income for the quarter ended March 31, 2019 was Rs. 326 Crore, up 38% year-over-year. Revenue for the same quarter was Rs. 1,215 Crore, up 13% year-over-year and the operating income was Rs. 506 Crore, up 50% year-over-year.

For the full year ended March 31, 2019 the Products business posted revenue of Rs. 4,353 Crore, up 11% compared to fiscal year 2018; and the Operating Income of Rs. 2,147 Crore, up 15% compared to fiscal year 2018. For the same period, the Services business posted revenue of Rs. 495 Crore, up 4% year-over-year; and the Operating Margin of Rs. 64 Crore, up 98% as compared to fiscal year 2018. For the quarter ended March 31, 2019, the Products business posted revenue of Rs. 1,060 Crore, up 14% year-over-year; and the Operating Income of Rs. 518 Crore, up 31% year-over-year.

Chet Kamat, Managing Director and Chief Executive Officer, Oracle Financial Services Software said, “We reported a robust quarter with our quarter license fee signings posting 37% growth quarter-over-quarter and 100% increase year-over-year. For the full year, we signed 26% higher license fees as compared to previous fiscal year. We continue to see broad based demand for our product lines from both emerging and developed markets.”

Makarand Padalkar, Chief Financial Officer, Oracle Financial Services Software said, “We are pleased with the all-round excellent performance; revenue growth was strong; operating income for the year grew healthy 20% over fiscal year 2018, and a 42% operating margin.”

Business Highlights

- The Company signed license deals of US\$ 20.4 million during the quarter ended March 31, 2019.
- 16 customers went live on Oracle Financial Services software products during the quarter.

- American Bank of Investments, a leading Albanian bank which provides retail, small business, and corporate banking products and services to individuals and small enterprises, has extended its relationship with Oracle with a deal for Oracle FLEXCUBE Universal Banking.
- One of the leading Thai commercial banks, TMB Bank Public Company Limited has extended its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- Guangdong Nanyue Bank Co., Ltd a Chinese commercial bank which provides services to individuals and small and medium-sized enterprises has chosen to continue its relationship with Oracle by signing a deal for Oracle Financial Services Analytical Applications.
- A Taiwan government based bank has chosen to extend its relationship with Oracle with a deal for Oracle FLEXCUBE Universal Banking, Oracle Banking Payments and Oracle FLEXCUBE Enterprise Limits and Collateral Management.
- Liberian Bank for Development, a commercial bank established in 1961 in Liberia has furthered its partnership with Oracle by signing a deal for Oracle's Core banking, Digital Experience, Payments, Corporate Lending and Analytical Applications software.
- A leading U.S.-based company has extended its relationship with Oracle by signing a deal for Oracle Financial Services Lending and Leasing.
- A leading Japanese bank has extended its relationship with Oracle by signing a deal for Oracle's Core banking, Limits and Collateral Management, Corporate Lending, and Analytical Application Software solutions.
- A leading Egyptian bank has extended its technology partnership with Oracle by signing a deal for Oracle Banking Digital Experience, Oracle Banking APIS and Oracle Financial Services Analytical Applications.
- A leading Singaporean bank has signed a deal for Oracle Financial Services Analytical Applications.
- A new bank in Nigeria has chosen to implement Oracle's Digital Banking solutions.
- A UK-based bank has extended its relationship with Oracle by choosing to implement Oracle FLEXCUBE Universal Banking, Banking Digital Experience, Banking APIs, Banking Process Management Suite for Trade Finance, Corporate Lending and Credit Facilities.
- A leading commercial bank in Kenya, has continued its technology partnership with Oracle by choosing to sign a deal for Oracle Financial Services Analytical Applications.

- A UK-based private bank has signed a deal for Oracle Banking APIs, continuing its technology partnership with Oracle.
- An established financial institution from Senegal has chosen to implement Oracle's core banking, digital banking and payments software solutions.
- A growing micro-finance institution based in Cambodia has signed a deal for Oracle FLEXCUBE Universal Banking.
- A Moroccan financial institution focused on financial inclusion and its sister concern which services the microcredit segment have signed a deal for Oracle Financial Services Analytical Applications.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

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

Particulars	Year Ended				% Increase (Decrease)
	Mar 31, 2019	% of Revenues	Mar 31, 2018	% of Revenues	
REVENUES					
Products	43,527	88%	39,379	87%	11%
Services	4,945	10%	4,771	11%	4%
BPO - Services	1,117	2%	1,125	2%	(1%)
Total Revenues	49,589	100%	45,275	100%	10%
SEGMENT RESULTS					
Products	21,466	49%	18,586	47%	15%
Services	636	13%	322	7%	98%
BPO - Services	323	29%	332	30%	(3%)
Total	22,425	44%	19,240	42%	17%
Unallocable expenses	(1,516)	(2%)	(1,743)	(3%)	(13%)
OPERATING INCOME	20,909	42%	17,497	39%	20%
Interest and other income, net	1,761	4%	907	2%	94%
INCOME BEFORE PROVISION OF TAXES	22,670	46%	18,404	41%	23%
Provision for taxes	8,811	18%	6,034	14%	46%
NET INCOME	13,859	28%	12,370	27%	12%
Earnings per share of Rs 5/- each (in Rs)					
Basic	161.94		145.22		12%
Diluted	161.11		144.37		12%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**Q4 FY 2018-19 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Mar 31, 2019	% of Revenues	Mar 31, 2018	% of Revenues	
REVENUES					
Products	10,595	87%	9,324	87%	14%
Services	1,278	11%	1,153	11%	11%
BPO - Services	276	2%	274	2%	1%
Total Revenues	12,149	100%	10,751	100%	13%
SEGMENT RESULTS					
Products	5,180	49%	3,942	42%	31%
Services	347	27%	6	0%	5,963%
BPO - Services	73	26%	53	19%	38%
Total	5,600	46%	4,001	37%	40%
Unallocable expenses	(544)	(4%)	(626)	(6%)	(13%)
OPERATING INCOME	5,056	42%	3,375	31%	50%
Interest and other income, net	613	5%	489	5%	25%
INCOME BEFORE PROVISION OF TAXES	5,669	47%	3,864	36%	47%
Provision for taxes	2,409	20%	1,506	14%	60%
NET INCOME	3,260	27%	2,358	22%	38%
Earnings per share of Rs 5/- each (in Rs)					
Basic	38.03		27.65		38%
Diluted	37.86		27.49		38%

Oracle Financial Services Software Limited
Q4 FY 2018-19 Financial Results
SUPPLEMENTAL OPERATING MATRICES

	Financial Year 2017-18					Financial Year 2018-19				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Geographic Revenues										
Products Business										
India	7%	6%	7%	6%	7%	7%	5%	6%	6%	6%
Outside India										
Americas										
United States of America	19%	25%	22%	24%	22%	20%	23%	22%	25%	22%
Rest of America	5%	9%	7%	7%	7%	7%	8%	7%	6%	7%
Europe	13%	16%	15%	18%	15%	14%	15%	17%	15%	16%
Asia Pacific	39%	27%	28%	25%	30%	29%	29%	27%	29%	28%
Middle East and Africa	17%	17%	21%	20%	19%	23%	20%	21%	19%	21%
Services Business (incl. BPO Services)										
India	2%	1%	1%	1%	1%	2%	0%	1%	0%	1%
Outside India										
Americas										
United States of America	67%	62%	67%	67%	66%	61%	67%	70%	71%	67%
Rest of America	4%	4%	3%	2%	3%	3%	2%	2%	1%	2%
Europe	17%	21%	18%	21%	20%	21%	19%	14%	17%	18%
Asia Pacific	7%	9%	9%	8%	8%	9%	9%	9%	7%	8%
Middle East and Africa	3%	3%	2%	1%	2%	4%	3%	4%	4%	4%
Total Company										
India	6%	5%	6%	6%	6%	7%	5%	6%	5%	6%
Outside India										
Americas										
United States of America	25%	30%	28%	30%	29%	25%	28%	28%	31%	28%
Rest of America	5%	8%	7%	6%	6%	6%	7%	6%	6%	5%
Europe	14%	16%	16%	18%	16%	15%	16%	16%	15%	16%
Asia Pacific	35%	26%	25%	22%	27%	26%	26%	25%	26%	26%
Middle East and Africa	15%	15%	18%	18%	16%	21%	18%	19%	17%	19%
Revenue Analysis										
Products Business										
License Fees	21%	16%	11%	7%	14%	17%	10%	10%	13%	12%
Maintenance Fees	28%	29%	32%	31%	30%	28%	33%	32%	30%	31%
Consulting fees										
Fixed Price	29%	31%	33%	36%	32%	30%	31%	32%	31%	31%
Time & Material Basis	22%	24%	24%	26%	24%	25%	26%	26%	26%	26%
Services Business (incl. BPO Services)										
Fixed Price	26%	25%	23%	20%	23%	29%	22%	25%	27%	25%
Time & Material Basis	74%	75%	77%	80%	77%	71%	78%	75%	73%	75%
Trade Receivables										
0-180 days	77%	85%	86%	93%	93%	93%	94%	91%	88%	88%
More than 180 days	23%	15%	14%	7%	7%	7%	6%	9%	12%	12%
DSO (Days)	47	75	63	73	73	58	71	63	63	63
Attrition Rate (TTM)										
	17%	15%	15%	15%	15%	17%	17%	18%	20%	20%
Staff Data										
Products Business	6,231	6,685	6,660	6,549	6,549	6,330	6,490	6,339	6,135	6,135
Services Business	1,517	1,487	1,470	1,356	1,356	1,278	1,219	1,182	1,080	1,080
BPO Business	739	738	721	703	703	669	672	654	633	633
Corporate	218	214	213	210	210	209	208	208	206	206
Total	8,705	9,124	9,064	8,818	8,818	8,486	8,589	8,383	8,054	8,054

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 delivers hundreds of SaaS applications and enterprise-class PaaS and IaaS services to customers in more than 195 countries and territories while processing 55 billion transactions a day. For more information about Oracle (NYSE:ORCL), please visit us at oracle.com.

Trademark

Oracle and Java are registered trademarks of Oracle Corporation and/or its affiliates. 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 May 9, 2019. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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

A. Change in Director

a. Reason for Change	Appointment of an Additional Director
b. Date of Appointment	May 9, 2019
c. Term of Appointment	To hold office until the ensuing Annual General Meeting of the Company. Being eligible and subject to approval of the members of the Company, Mr. Makarand Padalkar could be appointed as a Whole-time Director and Chief Financial Officer of the Company at the ensuing Annual General Meeting for a term of five consecutive years from May 9, 2019 up to May 8, 2024 liable to retire by rotation.
d. Brief Profile	Mr. Padalkar is the Chief Financial Officer of the Company. Prior to his present position, Mr. Padalkar has managed various responsibilities ranging from business & technology consulting to Global Banks and Financial Institutions, to heading marketing and managing corporate office / strategy. As first head of marketing in the Company, he successfully launched the products that are the core foundation of the Company today. Mr. Padalkar is with the Company since 1994. Prior to joining the Company, Mr. Padalkar spent 12 years with Tata Unisys Limited (now Tata Consultancy Services Limited) consulting various clients in BFSI segments in Europe and United States, managing strategic client relationships and launching foray of the Company in banking products. Mr. Padalkar is a post graduate engineer from Indian Institute of Technology, Mumbai.
e. Disclosure of relationships between the Directors	None