

November 2, 2018

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 unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2018.
2. Approved appointment of Mr. Yong Meng Kau and Mr. Vincent Secondo Grelli as Additional Directors in the capacity of Non Executive, Non Independent Directors of the Company with immediate effect to hold office until the ensuing Annual General Meeting of the Company. These additional directors are not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

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, 2018, along with the Limited Review Report thereon issued by M/s. Mukund M Chitale & Co., Chartered Accountants, Statutory Auditors of the Company; and
2. A press release.

3. Details of appointment of Additional Directors 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 19:33 hours (IST).

This is for your reference and records.

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

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited

Onkarnath Banerjee
Company Secretary & Compliance Officer
Membership No. ACS8547

Encl: as above

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

A. Change in Director

a. Reason for Change	Appointment of Additional Director
b. Date of Appointment	November 2, 2018
c. Term of Appointment	To hold office until the ensuing Annual General Meeting of the Company.
d. Brief Profile	Mr. Yong Meng Kau is Vice President for Legal, and Deputy Regional General Counsel for Oracle Corporation, JAPAC. Prior to joining Oracle in 2001, he was in private practice specializing in corporate and commercial law. In his current role, he manages the legal team for Oracle's ASEAN and South Asia business and operations, and provides legal support to local and regional management across all lines of businesses. Mr. Kau is a Fellow of the Singapore Institute of Arbitrators.
e. Disclosure of relationships between the Directors	None

B. Change in Director

a. Reason for Change	Appointment of Additional Director
b. Date of Appointment	November 2, 2018
c. Term of Appointment	To hold office until the ensuing Annual General Meeting of the Company.
d. Brief Profile	Mr. Vincent Secondo Grelli is the Vice President Tax, Asia Pacific Region for Oracle Corporation. He is responsible for managing Oracle's direct and indirect tax affairs in the Asia Pacific, Greater China and India regions. Mr. Grelli joined Oracle Corporation in December of 2008. Prior to joining Oracle, Mr. Grelli was the Vice President of Global Taxes at Hyperion Solutions, reporting to the Company's Chief Financial Officer. Mr. Grelli has previously held Senior Global tax management positions at Sun Microsystems and Amdahl Corporation. Mr. Grelli began his career with Arthur Andersen. Mr. Grelli holds a bachelor's degree in accounting and is a Certified Public Accountant licensed in California. Mr. Grelli is a long standing member of the American Institute of Certified Public Accountants.
e. Disclosure of relationships between the Directors	None

Unaudited Standalone Financial Results for the Three and Six Month Period Ended September 30, 2018

PART I

Particulars	Three month period ended			Six month period ended			Year ended	
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018	Audited	
1 INCOME								
(a) Revenue from operations	8,778.42	9,854.26	10,029.33	18,632.68	6,137.71	20,265.72	38,617.27	
(b) Other income, net	429.48	352.03	141.08	781.51	898.70	321.20	896.27	
Total Income	9,207.90	10,206.29	10,170.41	19,414.19	7,036.41	20,586.92	39,503.54	
2 EXPENSES								
(a) Employee benefit expenses	3,139.57	2,998.14	4,732.53	6,137.71	6,137.71	9,360.99	18,566.73	
(b) Travel related expenses	496.57	442.13	561.54	898.70	898.70	1,049.49	2,091.45	
(c) Professional fees	376.61	362.10	448.71	738.71	738.71	887.66	1,739.71	
(d) Other expenses	285.63	487.97	183.00	773.60	773.60	635.83	1,642.98	
(e) Depreciation and amortisation	115.04	122.14	147.87	237.18	237.18	299.42	573.53	
Total expenses	4,373.42	4,412.48	6,073.65	8,785.90	8,785.90	12,253.39	24,634.40	
Profit before tax	4,834.48	5,793.81	4,096.76	10,628.29	8,333.53	8,333.53	14,869.14	
Tax expenses								
(a) Current tax	1,662.69	1,838.90	1,052.91	3,501.59	2,334.83	2,334.83	4,775.76	
(b) Deferred tax	(50.75)	216.88	(28.25)	166.13	(27.05)	(27.05)	33.48	
Total tax expenses	1,611.94	2,055.78	1,024.66	3,667.72	2,307.78	2,307.78	4,809.24	
Net profit for the period	3,222.54	3,738.03	3,072.10	6,960.57	6,025.75	6,025.75	10,059.90	
Other Comprehensive Income								
(a) Items that will not be reclassified subsequently to profit or loss								
(i) Actuarial gain (loss) on gratuity fund		18.67	48.26	8.38	66.93	2.55	44.61	
(ii) Deferred tax		(6.53)	(16.86)	(2.90)	(23.39)	(0.88)	(15.59)	
(b) Items that will be reclassified subsequently to profit or loss		(0.93)	3.69	(2.92)	2.76	3.49	3.77	
Total other comprehensive income for the period		11.21	35.09	2.56	46.30	5.16	32.79	
Total Comprehensive Income for the period		3,233.75	3,773.12	3,074.66	7,006.87	6,030.91	10,092.69	
Paid up equity share capital (face value ₹ 5 each, fully paid)		428.60	427.25	426.55	428.60	426.55	427.08	
Reserve excluding Revaluation Reserves as per balance sheet							37,642.04	
Earnings per share (face value ₹ 5 each, fully paid)								
(a) Basic (in ₹)	37.65	43.75	36.01	81.39	70.66	70.66	117.81	
(b) Diluted (in ₹)	37.45	43.49	35.89	80.93	70.38	70.38	117.21	

See accompanying note to the financial results

Notes to financial results :

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 2, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three and six month period ended September 30, 2018. There are no qualifications in the report issued by the Statutory Auditors.
- These financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- During the three and six month period ended September 30, 2018, the Company allotted 270,321 and 304,078 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.
- Other expenses for the three and six month period ended September 30, 2017 and for the year ended March 31, 2018 includes ₹ 196.75 million towards reversal of provision for diminution in value of investment in ISP Internet Mauritius Company along with reversal of provision for loss in fair value of loan given to ISP Internet Mauritius Company.
- Revenue from operations for the three month period ended June 30, 2018 and six month period ended September 30, 2018 includes ₹ 617.84 million pertaining to earlier periods which has been recognised as the certainty of collection from the customer was established in the three month period ended June 30, 2018.

Particulars	Three month period ended			Six month period ended		Year ended	
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited	March 31, 2018 Audited
Finance income	335.33	320.42	99.53	655.75	260.36	722.62	722.62
Exchange gain, net	80.06	18.44	21.66	98.50	20.83	94.95	94.95
Miscellaneous income, net	14.09	13.17	19.89	27.26	40.01	68.70	68.70
Total	429.48	352.03	141.08	781.51	321.20	856.27	856.27

7 Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 26.26 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for three and six month period ended September 30, 2018.

8 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 period and they are not comparable with the previous periods.

(₹ in million)

Particulars	September 30, 2018		March 31, 2018	
	Unaudited	As at	Unaudited	Audited
A ASSETS				
1 Non-current assets				
(a) Property, plant and equipment	1,995.20	2,109.81	1,995.20	2,109.81
(b) Capital work-in-progress	9.68	24.48	9.68	24.48
(c) Investment property	102.00	102.00	102.00	102.00
(d) Financial assets	7,804.04	7,780.49	7,804.04	7,780.49
(i) Investments in subsidiaries	539.22	523.17	539.22	523.17
(ii) Other non-current financial assets	850.62	1,053.11	850.62	1,053.11
(e) Deferred tax assets (net)	5,004.83	5,794.41	5,004.83	5,794.41
(f) Income tax assets (net)	673.41	672.81	673.41	672.81
(g) Other non-current assets	16,979.00	18,060.28	16,979.00	18,060.28
2 Current assets				
(a) Financial assets	4,558.58	6,317.93	4,558.58	6,317.93
(i) Trade receivables	1,253.56	2,111.89	1,253.56	2,111.89
(ii) Cash and cash equivalents	11,421.29	16,689.01	11,421.29	16,689.01
(iii) Other bank balances	3,917.10	2,971.79	3,917.10	2,971.79
(iv) Other current financial assets	1,378.20	356.09	1,378.20	356.09
(b) Other current assets	22,528.73	28,446.71	22,528.73	28,446.71
TOTAL - ASSETS	39,507.73	46,506.99	39,507.73	46,506.99
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	428.60	427.08	428.60	427.08
(b) Other equity	32,192.78	37,643.95	32,192.78	37,643.95
2 Non-current liabilities				
(a) Financial liabilities	33.27	31.74	33.27	31.74
(b) Other non-current liabilities	128.95	133.20	128.95	133.20
(c) Employee benefit obligations	930.74	888.17	930.74	888.17
3 Current liabilities				
(a) Financial liabilities	1,092.96	1,053.11	1,092.96	1,053.11
(i) Trade payables				
- Payable to micro and small enterprises	438.21	555.40	438.21	555.40
- Payable to others	2,661.51	4,319.65	2,661.51	4,319.65
(ii) Other current financial liabilities	1,145.29	906.58	1,145.29	906.58
(b) Other current liabilities	1,145.93	1,228.95	1,145.93	1,228.95
(c) Employee benefit obligations	402.45	372.27	402.45	372.27
(d) Income tax liabilities (net)	5,793.39	7,382.85	5,793.39	7,382.85
TOTAL - EQUITY AND LIABILITIES	39,507.73	46,506.99	39,507.73	46,506.99

Particulars	Three month period ended			Six month period ended			Year ended March 31, 2018 Audited
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2017 Unaudited	
(a) Segment revenue							
Product licenses and related activities	7,726.51	8,920.74	8,712.06	16,647.25	17,640.55	33,509.25	
IT solutions and consulting services	1,051.91	933.52	1,317.27	1,985.43	2,625.17	5,108.02	
	8,778.42	9,854.26	10,029.33	18,632.68	20,265.72	38,617.27	
(b) Segment results							
Product licenses and related activities	4,249.56	5,419.64	3,896.10	9,669.22	8,222.04	14,741.71	
IT solutions and consulting services	379.95	235.49	139.19	615.44	229.50	408.22	
	4,629.53	5,655.13	4,035.29	10,284.66	8,451.54	15,149.93	
Finance income	335.33	320.42	99.53	655.75	260.36	722.62	
Other un-allocable (expenses) income, net	(130.39)	(181.74)	(38.06)	(312.12)	(378.37)	(1,003.41)	
Profit before tax	4,834.48	5,793.81	4,096.76	10,628.29	8,333.53	14,869.14	
(c) Segment assets							
Product licenses and related activities	10,002.86	9,078.00	14,208.60	10,002.86	14,208.60	9,438.73	
IT solutions and consulting services	1,915.37	1,923.79	2,248.43	1,915.37	2,248.43	2,335.93	
Unallocable	27,589.50	37,971.49	25,077.42	27,589.50	25,077.42	34,732.33	
	39,507.73	48,973.28	41,534.45	39,507.73	41,534.45	46,506.99	
(d) Segment liabilities							
Product licenses and related activities	5,440.93	5,428.09	6,296.40	5,440.93	6,296.40	6,654.15	
IT solutions and consulting services	778.49	826.19	1,092.88	778.49	1,092.88	1,139.82	
Unallocable	666.93	660.22	665.96	666.93	665.96	641.99	
	6,886.35	6,914.50	8,055.24	6,886.35	8,055.24	8,435.96	

Notes on segment information:**Segment revenue and expense:**

Revenue is generated through licensing of software products 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, advances from customer, employee benefit obligations and other current liabilities. While most of such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more segments is allocated to the segment on a reasonable basis. Assets and liabilities that cannot be allocated between the segments are shown as part of unallocable assets and liabilities.

11 The Board of Directors approved the appointment of Mr. Yong Meng Kau and Mr. Vincent Secondo Grelli as the Non Executive Non Independent Directors of the Company with immediate effect as Additional Directors to hold office until the ensuing Annual General Meeting of the Company.

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

Mumbai, India
November 2, 2018

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


Chaitanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094

Limited Review Report – Standalone Financial Results

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oracle Financial Services Software Limited (the 'Company') for the quarter ended September 30, 2018 and the year to date from April 01, 2018 to September 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and in accordance with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

Place: Mumbai
Date: November 02, 2018

Unaudited Consolidated Financial Results for the Three and Six Month Period Ended September 30, 2018

(` in million, except per share data)

PART I Particulars	Three month period ended			Six month period ended			Year ended	
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	September 30, 2017	March 31, 2018	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 INCOME								
(a) Revenue from operations	12,132.77	13,448.58	11,895.27	25,581.35	11,173.11	23,932.84	45,274.72	
(b) Other income, net	496.60	481.33	84.56	977.93	1,242.16	252.73	906.90	
Total income	12,629.37	13,929.91	11,979.83	26,559.28	12,415.27	24,185.57	46,181.62	
2 EXPENSES								
(a) Employee benefit expenses	5,661.83	5,511.28	5,248.76	11,173.11	10,576.18	10,576.18	20,991.71	
(b) Travel related expenses	638.46	603.70	620.33	1,242.16	1,161.53	1,161.53	2,334.18	
(c) Professional fees	4,111.01	4,323.57	3,933.10	8,433.58	7,777.88	7,777.88	15,492.26	
(d) Other operating expenses	433.70	656.13	496.97	1,089.83	1,089.83	1,030.56	2,287.43	
(e) Depreciation and amortisation	124.80	131.38	157.89	256.18	256.18	321.33	614.63	
Total Expenses	7,269.80	7,335.06	6,917.05	14,604.86	13,867.48	13,867.48	27,777.21	
3 Profit before tax	5,359.57	6,594.85	5,062.78	11,954.42	11,954.42	10,318.09	18,404.41	
4 Tax expenses								
(a) Current tax	1,908.67	2,349.60	1,684.81	4,258.27	3,223.36	3,223.36	5,933.26	
(b) Deferred tax	(69.37)	226.72	(41.14)	157.35	(20.86)	(20.86)	100.74	
Total tax expenses	1,839.30	2,576.32	1,643.67	4,415.62	3,202.50	3,202.50	6,034.00	
5 Net profit for the period	3,520.27	4,018.53	3,419.11	7,538.80	7,115.59	7,115.59	12,370.41	
6 Other Comprehensive Income								
(a) Items that will not be reclassified subsequently to profit or loss								
(i) Actuarial gain (loss) on gratuity fund	18.67	48.26	8.38	66.93	2.55	2.55	49.83	
(ii) Deferred tax	(6.53)	(16.86)	(2.90)	(23.39)	(0.88)	(0.88)	(15.92)	
(b) Items that will be reclassified subsequently to profit or loss								
(i) Exchange differences on translation of foreign operations	570.21	352.94	241.70	923.15	356.31	356.31	427.71	
Total other comprehensive income for the period	582.35	384.34	247.18	966.69	357.98	357.98	461.62	
7 Total comprehensive income for the period	4,102.62	4,402.87	3,666.29	8,505.49	7,473.57	7,473.57	12,832.03	
8 Paid up equity share capital (face value ₹ 5 each, fully paid)	428.36	426.95	425.84	428.36	428.36	428.36	426.73	
9 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							46,645.29	
10 Earnings per share (face value ₹ 5 each, fully paid)								
(a) Basic (in ₹)	41.15	47.07	40.15	88.22	83.58	83.58	145.22	
(b) Diluted (in ₹)	40.93	46.79	40.01	87.71	83.26	83.26	144.37	
See accompanying note to the financial results								

Notes to financial results :

The above unaudited consolidated financial results for the three and six month period ended September 30, 2018 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 2, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three and six month period ended September 30, 2018. There are no qualifications in the Report issued by the Statutory Auditors.

- 2 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 During the three and six month period ended September 30, 2018, the Company allotted 2,70,321 and 304,078 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes of the company.
- 4 Effective April 1, 2018, the Company has adopted Ind AS 115. Revenue from Contracts with Customers' retrospectively with the cumulative effect recognised at the date of initial application. The standard is applied only to contracts that are not completed as of April 1, 2018 and the comparative information is not restated in the financial results. The cumulative effect of applying Ind AS 115 primarily relates to capitalisation of incremental cost associated with contracts and has been adjusted to the opening balance of retained earnings resulting in an increase of ₹ 93.64 million, net of tax. The adoption of Ind AS 115 did not have a material impact on the statement of profit and loss for three and six month period ended September 30, 2018.
- 5 Revenue from operations for the three month period ended June 30, 2018 and six month period ended September 30, 2018 includes ₹ 617.84 million pertaining to earlier periods which has been recognised as the certainty of collection from the customer was established in the three month period ended June 30, 2018.
- 6 Particulars of other Income, net

Particulars	Three month period ended			Six month period ended		Year ended	
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited	
Finance income	369.25	345.65	114.71	714.90	293.24	794.84	
Exchange gain (loss), net	83.14	83.20	(84.70)	166.34	(152.37)	(143.93)	
Miscellaneous income, net	44.21	52.48	54.55	96.69	111.86	255.99	
Total	496.60	481.33	84.56	977.93	252.73	906.90	

(₹ in million)

7 Statement of assets and liabilities

(₹ in million)

Particulars	As at	
	September 30, 2018 Unaudited	March 31, 2018 Audited
A ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,062.34	2,180.07
(b) Capital work-in-progress	10.98	25.86
(c) Investment property	102.00	102.00
(d) Goodwill	6,086.63	6,086.63
(f) Financial assets	545.98	525.96
(g) Deferred tax assets (net)	1,060.76	1,227.65
(h) Income tax assets (net)	5,335.06	5,968.95
(i) Other non-current assets	717.53	672.82
	15,921.28	16,789.94
2 Current assets		
(a) Financial assets		
(i) Trade receivables	11,062.99	10,074.80
(ii) Cash and cash equivalents	9,266.52	8,060.99
(iii) Other bank balances	13,414.41	18,399.68
(iv) Other current financial assets	3,813.29	5,388.90
(b) Income tax assets (net)	169.13	72.22
(c) Other current assets	2,159.87	545.08
	39,886.21	42,541.67
TOTAL - ASSETS	55,807.49	59,331.61

Statement of assets and liabilities (continued)

(₹ in million)

Particulars	As at	
	September 30, 2018 Unaudited	March 31, 2018 Audited
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	428.36	426.73
(b) Other equity	42,895.52	46,647.20
	43,323.88	47,073.93
2 Non-current liabilities		
(a) Financial liabilities	39.23	35.45
(b) Other non-current liabilities	165.90	190.53
(c) Employee benefit obligations	968.90	926.34
(d) Deferred tax liability (net)	27.24	5.30
(e) Income tax liabilities (net)	229.25	144.34
	1,430.52	1,301.95
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables	595.85	646.43
- Payable to micro and small enterprises		
- Payable to others	3,133.23	3,230.23
(ii) Other current financial liabilities	5,151.57	4,838.40
(b) Other current liabilities	1,379.46	1,378.29
(c) Employee benefit obligations	792.98	862.37
(d) Income tax liabilities (net)	11,053.09	10,955.72
	55,807.49	59,331.61
TOTAL-EQUITY AND LIABILITIES		

8 Reporting segmentwise revenue, results, assets and liabilities

(₹ in million)

Particulars	Three month period ended			Six month period ended		Year ended	
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited	
(a) Segment revenue							
Product, licenses and related activities	10,567.84	11,969.98	10,373.28	22,537.82	20,898.03	39,378.60	
IT solutions and consulting services	1,287.20	1,189.51	1,229.23	2,476.71	2,458.63	4,770.92	
Business process outsourcing services	277.73	289.09	292.76	566.82	576.18	1,125.20	
	12,132.77	13,448.58	11,895.27	25,581.35	23,932.84	45,274.72	
(b) Segment results							
Product, licenses and related activities	4,979.85	6,319.00	5,107.52	11,298.85	10,443.34	18,586.26	
IT solutions and consulting services	154.77	42.74	114.01	197.51	201.77	321.82	
Business process outsourcing services	76.06	84.92	128.28	160.98	219.18	332.35	
	5,210.68	6,446.66	5,349.81	11,657.34	10,864.29	19,240.43	
Finance income	369.25	345.65	114.71	714.90	293.24	794.84	
Other un-allocable (expenses), net	(220.36)	(197.46)	(401.74)	(417.82)	(839.44)	(1,630.86)	
Profit before tax	5,359.57	6,594.85	5,062.78	11,954.42	10,318.09	18,404.41	

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

Particulars	Three month period ended				Year ended March 31, 2018 Audited
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	
(c) Segment assets					
Product licenses and related activities	21,969.83	21,959.14	22,807.32	21,969.83	22,807.32
IT solutions and consulting services	2,501.40	2,219.49	2,437.93	2,501.40	2,437.93
Business process outsourcing services	510.18	510.41	431.13	510.18	431.13
Unallocable	30,826.08	40,251.10	26,869.33	30,826.08	26,869.33
	55,807.49	64,940.14	52,545.71	55,807.49	52,545.71
(d) Segment liabilities					
Product licenses and related activities	9,449.83	9,741.17	8,186.94	9,449.83	8,186.94
IT solutions and consulting services	995.04	955.16	851.44	995.04	851.44
Business process outsourcing services	107.95	115.45	122.63	107.95	122.63
Unallocable	1,930.79	2,312.14	2,486.24	1,930.79	2,486.24
	12,483.61	13,123.92	11,647.25	12,483.61	11,647.25

Notes on segment information:

Segment revenue and expense:

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

Segment assets and liabilities:

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

9 Unaudited standalone results for the three and six month period ended September 30, 2018

Particulars	Three month period ended				Six month period ended September 30, 2018 Unaudited	Six month period ended September 30, 2017 Unaudited	Year ended March 31, 2018 Audited
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited			
Revenue from operations	8,778.42	9,854.26	10,029.33	18,632.68	20,265.72	38,617.27	
Net profit after tax for the period	3,222.54	3,738.03	3,072.10	6,960.57	6,025.75	10,059.90	
Earnings per share (face value ₹ 5 each, fully paid)	37.65	43.75	36.01	81.39	70.66	117.91	
Diluted (in ₹)	37.45	43.49	35.89	80.93	70.38	117.21	

(₹ in million, except per share data)

Notes on unaudited standalone results:

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

10 The Board of Directors approved the appointment of Mr. Yong Meng Kau and Mr. Vincent Secondo Grelli as Non Executive Non Independent Directors of the Company with immediate effect as Additional Directors to hold office until the ensuing Annual General Meeting of the Company.

11 The above financial 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



Mumbai, India
November 2, 2018

Chaitanya Kamat
Managing Director & Chief Executive Officer
DIN: 00969094

Limited Review Report – Consolidated Financial Results

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oracle Financial Services Software Limited (the 'Parent'/'the Company') and its subsidiaries (including controlled trust), listed in Annexure 'A' (the Parent and its subsidiaries together referred to as "Group"), for the quarter ended September 30, 2018 and the year to date from April 01, 2018 to September 30, 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and in accordance with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Parent's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and based on the consideration of the review reports of the another firm of chartered accountants referred to in para 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

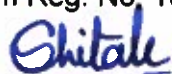


**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

5. We have not reviewed the unaudited condensed financial information of three subsidiaries, whose unaudited condensed financial information reflect total assets of Rs. 21,736.13 millions as at September 30, 2018, total revenues of Rs.10,274.89 millions and Rs. 20,932.14 millions, total profit after tax (net) of Rs. 45.21 millions and Rs. 328.29 millions for the quarter ended September 30, 2018 and for the period April 01, 2018 to September 30, 2018, respectively. The unaudited condensed financial information of these three subsidiaries as mentioned hereinabove has been reviewed by another firm of chartered accountants whose reports have been furnished to us, and our report on the accompanying statement of unaudited consolidated financial results of Group in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of aforesaid firm of chartered accountants. Our report is not modified in respect of these matters.

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



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

Place: Mumbai
Date: November 02, 2018

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

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

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FOR IMMEDIATE RELEASE

**Oracle Financial Services Software Reports Q2 Fiscal Year 2019 Net Income of
Rs. 352 Crore, Up 3% Year over Year
Revenue for the Quarter at Rs. 1,213 Crore, up 2% Year over Year**

Mumbai, India, November 2, 2018: 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, 2018. Net income for the quarter was Rs. 352 Crore, up 3% compared to the quarter ended September 30, 2017. Revenue for the quarter was Rs. 1,213 Crore, up 2% as compared to quarter ended September 30, 2017. The operating income for the quarter was Rs. 486 Crore, down 2% compared to the quarter ended September 30, 2017.

For the quarter ended September 30, 2018, the Products business posted revenue of Rs. 1,057 Crore, up 2% year-over-year; and the Operating Margin of Rs. 498 Crore, down 2% year-over-year. For the same period, the Services business posted revenue of Rs. 129 Crore, up 5% year-over-year; and the Operating Margin of Rs. 15 Crore, up 36% year-over-year.

Chet Kamat, Managing Director and Chief Executive Officer Oracle Financial Services Software said, “We are pleased with our overall balanced performance for the quarter and half-year. While license signings of US\$ 18.7 million exhibited a typical seasonal Q2 dip, we signed some very exciting deals that lay the foundation for a strong execution. Our products and solutions help financial institutions transition smoothly in their transformation initiatives to deal with digital disruption and regulatory demands.”

Makarand Padalkar, Chief Financial Officer, Oracle Financial Services Software said, “For the half year ended September 30, 2018, we posted top-line growth of 7% as compared to corresponding period last fiscal, and 9% growth in the operating income over the same period. The operating metrics are solid and denote top quality execution.”

Business Highlights

- The Company signed license deals of US\$ 18.7 million during this quarter with customers in 26 countries.
- 14 customers went live on Oracle Financial Services software products during the quarter.
- A leading US institution with a global footprint has signed a five-year deal for Oracle Financial Services Lending and Leasing Cloud for usage across its enterprise.

- A leading Taiwanese commercial bank has signed a deal to implement Oracle FLEXCUBE Universal Banking and Oracle Financial Services Analytical Applications.
- A leading West African Bank, Banque Regional de Marchés has extended its relationship with Oracle by choosing to implement an end-to-end banking technology suite which includes Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience, Oracle Banking Payments and Oracle Banking Corporate Lending.
- Beginning its centennial year in 2006, Reliance Standard Life Insurance Company, an established provider of insurance products and services across the US, has signed a deal for Oracle Financial Services Analytical Applications.
- One of the first joint stock banks in Vietnam which offers personal and commercial banking services, Sacombank has signed a deal for Oracle Financial Services Analytical Applications to help be compliant with BASEL II regulations in VN.
- One of the leading universal banks in Russia has extended its relationship with Oracle by signing a deal to implement Oracle Financial Services Analytical Applications, IFRS offering.
- A leading Cambodian conglomerate has signed a deal for Oracle FLEXCUBE Universal Banking and Oracle Banking Payments for their commercial banking operations.
- A bank with a presence across nine countries and a banking legacy that spans nine decades, Fransabank S.A.L., Lebanon has chosen to implement Oracle Financial Services Analytical Applications.
- A leading Iraqi bank has chosen to implement Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience and Oracle Banking Payments.
- Bank of Tianjin CO. LTD., a universal bank which primarily focuses on the Tianjin municipality in the People's Republic of China, has signed a deal for Oracle Financial Services Analytical Applications.
- A Puerto Rican consumer finance company has signed a deal for Oracle Financial Services Lending and Leasing.
- A large commercial bank in Tanzania has built on its existing relationship with Oracle by signing an extension deal for Oracle FLEXCUBE Universal Banking.
- A South Africa-based bank has chosen to extend its relationship with Oracle by signing a deal for Oracle FLEXCUBE Universal Banking, Oracle Banking Digital Experience and Oracle Banking Payments.
- A major commercial bank in India with presence across the country has signed a deal to implement Oracle Financial Service Analytical Applications.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**Q2 FY 2018-19 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Sep 30, 2018	% of Revenues	Sep 30, 2017	% of Revenues	
REVENUES					
Products	10,568	87%	10,373	87%	2%
Services	1,287	11%	1,229	10%	5%
BPO - Services	278	2%	293	3%	(5%)
Total Revenues	12,133	100%	11,895	100%	2%
SEGMENT RESULTS					
Products	4,980	47%	5,108	49%	(2%)
Services	155	12%	114	9%	36%
BPO - Services	76	27%	128	44%	(41%)
Total	5,211	43%	5,350	45%	(3%)
Unallocable expenses	(348)	(3%)	(372)	(3%)	(6%)
OPERATING INCOME	4,863	40%	4,978	42%	(2%)
Interest and other income, net	496	4%	85	1%	486%
INCOME BEFORE PROVISION OF TAXES	5,359	44%	5,063	44%	6%
Provision for taxes	1,839	15%	1,644	14%	12%
NET INCOME	3,520	29%	3,419	29%	3%
Earnings per share of Rs 5/- each (in Rs)					
Basic	41.15		40.15		2%
Diluted	40.93		40.01		2%

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	Six Months Ended				% Increase (Decrease)
	Sep 30, 2018	% of Revenues	Sep 30, 2017	% of Revenues	
REVENUES					
Products	22,538	88%	20,898	87%	8%
Services	2,477	10%	2,458	10%	1%
BPO - Services	567	2%	577	3%	(2%)
Total Revenues	25,582	100%	23,933	100%	7%
SEGMENT RESULTS					
Products	11,299	50%	10,443	50%	8%
Services	197	8%	202	8%	(3%)
BPO - Services	161	28%	219	38%	(27%)
Total	11,657	45%	10,864	45%	7%
Unallocable expenses	(681)	(2%)	(799)	(3%)	(15%)
OPERATING INCOME	10,976	43%	10,065	42%	9%
Interest and other income, net	978	4%	253	1%	287%
INCOME BEFORE PROVISION OF TAXES	11,954	47%	10,318	43%	16%
Provision for taxes	4,415	18%	3,202	13%	38%
NET INCOME	7,539	29%	7,116	30%	6%
Earnings per share of Rs 5/- each (in Rs)					
Basic	88.22		83.58		6%
Diluted	87.71		83.26		5%

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

About Oracle Financial Services Software Limited

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

About Oracle

The Oracle Cloud offers complete SaaS application suites for ERP, HCM and CX, plus best-in-class database Platform as a Service (PaaS) and Infrastructure as a Service (IaaS) from data centers throughout the Americas, Europe and Asia. For more information about Oracle (NYSE:ORCL), please visit us at www.oracle.com.

Trademarks

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

“Safe Harbor” Statement: Statements in this press release relating to Oracle Financial Services Software Limited future plans and prospects are "forward-looking statements" and are subject to material risks and uncertainties. Many factors could affect our current expectations and our actual results, and could cause actual results to differ materially. All information set forth in this release is current as of November 2, 2018. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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