

October 3, 2023

To,

Asst. Vice President
Listing & Compliance
National Stock Exchange of India LimitedExchange 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 (OFSS)****Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors of the Company at its meeting held today, inter alia approved:

1. Appointment of Mr. Makarand Padalkar (DIN: 02115514), currently the Whole-time Director and Chief Financial Officer, as the Managing Director and Chief Executive Officer of the Company, liable to retire by rotation, based on the recommendation of the Nomination and Remuneration Committee, for a term of three consecutive years from October 5, 2023 up to October 4, 2026, subject to approval of the shareholders.
2. Appointment of Mr. Avadhut Ketkar as Chief Financial Officer (Key Managerial Personnel) based on the recommendation of the Nomination and Remuneration Committee, with effect from October 5, 2023.
3. Appointment of Mr. Gopala Ramanan Balasubramaniam (DIN: 02785489) as an Additional Director of the Company, based on the recommendation of the Nomination and Remuneration Committee, with effect from October 5, 2023 in the capacity of a Non-Executive Non-Independent Director, liable to retire by rotation, subject to approval of the shareholders.
4. Reconstitution of Corporate Social Responsibility Committee, effective October 5, 2023, as under:

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| Mr. Harinderjit Singh | Chairperson, Non-Executive, Non-Independent Director |
| Mr. S Venkatachalam | Member, Non-Executive, Independent Director |
| Mr. Makarand Padalkar | Member, Managing Director and Chief Executive Officer |

5. Reconstitution of Risk Management Committee effective October 5, 2023, as under:

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| Mr. Sridhar Srinivasan | Chairperson, Non-Executive, Independent Director |
| Mr. Makarand Padalkar | Member, Managing Director and Chief Executive Officer |
| Mr. Avadhut Ketkar | Member, Chief Financial Officer |

The relevant details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are given in the enclosed **Annexure A**.

The Board meeting commenced at 19:30 (IST) and concluded at 19:54 (IST).

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited

Onkarnath Banerjee
Company Secretary & Compliance Officer
Membership No. ACS8547

Encl: as above

Details as per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Mr. Makarand Padalkar

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| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Change in Designation - Appointed as Managing Director and Chief Executive Officer. |
| date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment | October 5, 2023 Three consecutive years from October 5, 2023 up to October 4, 2026, subject to approval of the shareholders. |
| brief profile (in case of appointment); | Provided below. |
| disclosure of relationships between directors (in case of appointment of a director). | None. |

Brief Profile:

Mr. Makarand Padalkar is currently the Whole-time Director of the Company since 2019 and the Chief Financial Officer of the Company since 2007. Mr. Padalkar is with the Company since 1994. Prior to his present position, Mr. Padalkar managed various responsibilities ranging from business & technology consulting to global financial institutions, product development, heading marketing, investor relations and managing corporate strategy. As the head of marketing, Mr. Padalkar successfully launched the products that are the core foundation of the Company today. Prior to joining the Company, Mr. Padalkar worked for 12 years with a large IT services company in India, consulting various clients in BFSI segment in Europe and United States. Mr. Padalkar managed strategic client relationships and setup one of India's first offshore development centers (ODC) for a large European bank. Mr. Padalkar is a post graduate engineer from Indian Institute of Technology, Mumbai.

Mr. Avadhut Ketkar

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| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment as the Chief Financial Officer. |
| date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment | October 5, 2023. |
| brief profile (in case of appointment); | Provided below. |
| disclosure of relationships between directors (in case of appointment of a director). | Not Applicable. |

Brief Profile:

Mr. Avadhut (Vinay) Ketkar joined the Company in 1990 and grew with the organization donning many hats and performing various critical roles in the finance, secretarial and legal areas. Mr. Ketkar helped build the legal & finance organizations which today provide a very strong foundation to the Company. Mr. Ketkar played a major role at every critical corporate milestone of the Company – M&A, IPO/Listing, Investor Relations, corporate actions, new country entities/offices, tax and legal matters, acquisition by Oracle, etc. Mr. Ketkar is a Chartered Accountant and a law graduate from Mumbai University.

Mr. Gopala Ramanan Balasubramaniam

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| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise | Appointment as an Additional Director. |
| date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment | October 5, 2023 Subject to approval of the shareholders of the Company. |
| brief profile (in case of appointment); | Provided below. |
| disclosure of relationships between directors (in case of appointment of a director). | None. |

Brief Profile:

Mr. Gopala Ramanan Balasubramaniam is a finance professional with over 3 decades of experience in corporate finance, financial controllership, M&A, treasury, taxation, corporate secretarial & legal. Mr. Gopala has served corporate Boards in the capacity of non-independent director. With Oracle for more than 19 years and now in the capacity of Vice President and JAPAC Controller, Oracle India Private Limited, Mr. Gopala manages the financial controllership for JAPAC region apart from managing global audit engagements and Risk Management & Compliance for Global Controllers organization. Prior to joining Oracle, Mr. Gopala has held senior level positions in Standard Chartered Bank in India and abroad. Mr. Gopala started his career as an investment banker and worked in manufacturing (Kothari group, Chennai) and various service industries. Mr. Gopala is a Fellow member of Institute of Chartered Accountants of India, Institute of Company Secretaries of India and an Associate member of Institute of Cost Accountants of India.