

August 13, 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*, approved unaudited standalone and consolidated financial results for the quarter ended June 30, 2018.

We enclose herewith the following:

1. The unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2018, along with the Limited Review Report thereon issued by M/s. Mukund M Chitale & Co., Statutory Auditors of the Company; and
2. A press release.

The Board meeting commenced today at 18:30 hours (IST) and was concluded at 19:15 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

Unaudited standalone financial results for the three month period ended June 30, 2018

PART I	Particulars	Three month period ended				Year ended	
		June 30, 2018		June 30, 2017		March 31, 2018	
		Unaudited	Audited (*)	Unaudited	Audited	Unaudited	Audited
1	INCOME						
	(a) Revenue from operations	9,854.26	9,293.44	10,236.39		38,617.27	
	(b) Other income, net	352.03	416.65	180.12		886.27	
	Total income	10,206.29	9,710.09	10,416.51		39,503.54	
2	EXPENSES						
	(a) Employee benefit expenses	2,988.14	4,983.96	4,648.46		18,586.73	
	(b) Travel related expenses	442.13	481.12	487.95		2,091.45	
	(c) Professional fees	362.10	373.84	438.95		1,739.71	
	(d) Other expenses	487.97	618.61	452.83		1,642.98	
	(e) Depreciation and amortisation	122.14	139.25	151.55		573.53	
	Total expenses	4,412.48	6,596.78	6,179.74		24,834.40	
3	Profit before tax	5,793.81	3,113.31	4,236.77		14,869.14	
4	Tax expenses						
	(a) Current tax	1,838.90	1,209.05	1,281.92		4,775.76	
	(b) Deferred tax	216.88	129.80	1.20		33.48	
	Total tax expenses	2,055.78	1,338.85	1,283.12		4,809.24	
5	Net profit for the period	3,738.03	1,774.46	2,953.65		10,059.90	
6	Other Comprehensive Income						
	(a) Items that will not be reclassified subsequently to profit or loss	48.26	6.33	(5.83)		44.61	
	(i) Actuarial gain (loss) on gratuity fund	(16.86)	(2.34)	2.02		(15.59)	
	(ii) Deferred tax	3.69	(1.41)	6.41		3.77	
	(b) Items that will be reclassified subsequently to profit or loss	35.09	2.58	2.60		32.79	
	(i) Exchange differences on translation of foreign operations						
	Total other comprehensive income for the period, net of tax	3,773.12	1,777.04	2,956.25		10,092.89	
7	Total Comprehensive Income for the period						
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	427.25	427.08	426.46		427.08	
9	Reserve excluding Revaluation Reserves as per balance sheet					37,642.04	
10	Earnings per share (face value ₹ 5 each, fully paid)						
	(a) Basic (in ₹)	43.75	20.78	34.64		117.91	
	(b) Diluted (in ₹)	43.49	20.66	34.51		117.21	

See accompanying note to the financial results

(*) Refer note 3

Notes to financial results :

1 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 August 13, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three month period ended June 30, 2018. There are no qualifications in the report issued by the Auditors.

2 These financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting 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 The figures for the three month period ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and unaudited published year-to-date figures up to December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.

4 During the three month period ended June 30, 2018, the Company allotted 33,757 equity shares 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 expenses 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.

6 Revenue from operations for the three month period ended June 30, 2018 includes ₹ 617.84 million pertaining to earlier periods which has now been recognised as the certainty of collection from the customer was established in the current period.

7 **Particulars of other income, net**

Particulars	Three month period ended			Year ended	
	June 30, 2018 Unaudited	March 31, 2018 Audited (*)	June 30, 2017 Unaudited	June 30, 2017 Unaudited	March 31, 2018 Audited
Finance income	320.42	274.70	160.83		722.62
Exchange gain / (loss), net	18.44	123.79	(0.83)		94.95
Miscellaneous income, net	13.17	18.16	20.12		68.70
Total	352.03	416.65	180.12		886.27

(*) Refer note 3

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 three month period ended June 30, 2018.

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 period and they are not comparable with the previous periods.

10 **Reporting segmentwise revenue, results, assets and liabilities**

Particulars	Three month period ended			Year ended	
	June 30, 2018 Unaudited	March 31, 2018 Audited (*)	June 30, 2017 Unaudited	June 30, 2017 Unaudited	March 31, 2018 Audited
(a) Segment revenue					
Product licenses and related activities	8,920.74	8,043.76	8,928.49		33,509.25
IT solutions and consulting services	933.52	1,249.68	1,307.90		5,108.02
	9,854.26	9,293.44	10,236.39		38,617.27
(b) Segment results					
Product licenses and related activities	5,419.64	3,159.33	4,325.94		14,741.71
IT solutions and consulting services	235.49	49.99	90.31		408.22
	5,655.13	3,209.32	4,416.25		15,149.93
Finance income	320.42	274.70	160.83		722.62
Other un-allocable income (expenses), net	(181.74)	(370.71)	(340.31)		(1,003.41)
Profit before taxes	5,793.81	3,113.31	4,236.77		14,869.14
(c) Segment assets					
Product licenses and related activities	9,078.00	9,438.73	14,402.73		9,438.73
IT solutions and consulting services	1,923.79	2,335.93	2,584.64		2,335.93
Unallocable	37,971.49	34,732.33	21,631.03		34,732.33
	48,973.28	46,506.99	38,618.40		46,506.99
(d) Segment liabilities					
Product licenses and related activities	5,428.09	6,654.15	6,538.04		6,654.15
IT solutions and consulting services	826.19	1,139.82	1,180.62		1,139.82
Unallocable	660.22	641.99	702.68		641.99
	6,914.50	8,435.96	8,421.34		8,435.96

(*) Refer note 3

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, 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.

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

**Mumbai, India
August 13, 2018**

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



Chaitanya Kaman
Managing Director & Chief Executive Officer
DIN: 00969094

Oracle Financial Services Software Limited

Registered Office : Oracle Park, OIT Western Express Highway, Goregaon (East), Mumbai 400 063
Tel: + 91 22 6718 3000 Fax: + 91 22 6718 3001

CIN: L72200MH1989PLC053666

Website: www.oracle.com/financialservices

E-mail: investors-vp-ofss_in_grp@oracle.com

Unaudited Consolidated Financial Results for the Three Month Period Ended June 30, 2018

PART I	Particulars	(₹ in million, except per share data)			
		June 30, 2018		Three month period ended	
		Unaudited	March 31, 2018	June 30, 2017	Year ended
		Audited *	Unaudited	Audited	
1	INCOME				
	(a) Revenue from operations	13,448.58	10,750.67	12,037.57	45,274.72
	(b) Other income, net	481.33	489.38	168.17	906.90
	Total income	13,929.91	11,240.05	12,205.74	46,181.62
2	EXPENSES				
	(a) Employee benefit expenses	5,511.28	5,594.27	5,327.42	20,991.71
	(b) Travel related expenses	603.70	546.83	541.20	2,334.18
	(c) Professional fees	432.57	328.48	384.78	1,549.26
	(d) Other operating expenses	656.13	757.49	533.59	2,287.43
	(e) Depreciation and amortisation	131.38	148.95	163.44	614.63
	Total Expenses	7,335.06	7,376.02	6,950.43	27,777.21
3	Profit before tax	6,594.85	3,864.03	5,255.31	18,404.41
4	Tax expenses				
	(a) Current tax	2,349.60	1,389.64	1,538.55	5,933.26
	(b) Deferred tax	226.72	116.50	20.28	100.74
	Total tax expenses	2,576.32	1,506.14	1,558.83	6,034.00
5	Net profit for the period	4,018.53	2,357.89	3,696.48	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	48.26	11.55	(5.83)	49.83
	(ii) Deferred tax	(16.86)	(2.67)	2.02	(15.92)
	(b) Items that will be reclassified subsequently to profit or loss				
	(i) Exchange differences on translation of foreign operations	352.94	231.87	114.61	427.71
	Total other comprehensive income for the period, net of tax	384.34	240.75	110.80	461.62
7	Total comprehensive income for the period	4,402.87	2,598.64	3,807.28	12,832.03
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	426.95	426.73	425.73	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 ₹)	47.07	27.65	43.43	145.22
	(b) Diluted (in ₹)	46.79	27.49	43.27	144.37

See accompanying note to the financial results

(*) Refer note 3

Notes to financial results :

- 1 The above unaudited consolidated financial results for the three month period ended June 30, 2018 have been reviewed by Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 13, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three month period ended June 30, 2018. There are no qualifications in the Report issued by the Auditors.
- 2 These financials results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting 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 The figures for the three month period ended March 31, 2018 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2018 and unaudited published year-to-date figures up to December 31, 2017, being the end of the third quarter of the financial year, which were subjected to limited review.
- 4 During the three month period ended June 30, 2018, the Company allotted 33,757 equity shares of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing FSOP schemes of the company.
- 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 three month period ended June 30, 2018.
- 6 Revenue from operations for the three month period ended June 30, 2018 includes ₹ 617.84 million pertaining to earlier periods which has now been recognised as the certainty of collection from the customer was established in the current period.

Particulars of other income, net

Particulars	Three month period ended			Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	March 31, 2018
	Unaudited	Audited *	Unaudited	Audited	Audited
Finance income	345.65	295.61	178.53	794.84	794.84
Exchange gain (loss), net	83.20	85.45	(67.67)	(143.93)	(143.93)
Miscellaneous income, net	52.48	108.32	57.31	255.99	255.99
Total	481.33	489.38	168.17	906.90	906.90

(*) Refer note 3

Reporting segmentwise revenue, results, assets and liabilities

Particulars	Three month period ended			Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	March 31, 2018
	Unaudited	Audited *	Unaudited	Audited	Audited
(a) Segment revenue					
Product licenses and related activities	11,969.98	9,323.00	10,524.75	39,378.60	39,378.60
IT solutions and consulting services	1,189.51	1,152.36	1,229.40	4,770.92	4,770.92
Business process outsourcing services	289.09	275.31	283.42	1,125.20	1,125.20
	13,448.58	10,750.67	12,037.57	45,274.72	45,274.72
(b) Segment results					
Product licenses and related activities	6,319.00	3,941.67	5,335.82	18,586.26	18,586.26
IT solutions and consulting services	42.74	5.73	87.76	321.82	321.82
Business process outsourcing services	84.92	52.62	90.90	332.35	332.35
	6,446.66	4,000.02	5,514.48	19,240.43	19,240.43
Finance income	345.65	295.61	178.53	794.84	794.84
Other un-allocable (expenses), net	(197.46)	(431.60)	(437.70)	(1,630.86)	(1,630.86)
Profit before tax	6,594.85	3,864.03	5,255.31	18,404.41	18,404.41

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

Particulars	Three month period ended			Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	
	Unaudited	Audited *	Unaudited	Audited	
(c) Segment assets					
Product licenses and related activities	21,959.14	20,884.53	21,054.10	20,884.53	
IT solutions and consulting services	2,219.49	2,623.65	2,222.42	2,623.65	
Business process outsourcing services	510.41	490.74	406.82	490.74	
Unallocable	40,251.10	35,332.69	25,187.41	35,332.69	
	64,940.14	59,331.61	48,870.75	59,331.61	
(d) Segment liabilities					
Product licenses and related activities	9,741.17	9,010.82	8,185.36	9,010.82	
IT solutions and consulting services	955.16	909.79	988.58	909.79	
Business process outsourcing services	115.45	124.77	127.97	124.77	
Unallocable	2,312.14	2,212.30	2,561.98	2,212.30	
	13,123.92	12,257.68	11,863.89	12,257.68	

(*) Refer note 3

**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 month period ended June 30, 2018


Particulars	Three month period ended			Year ended	
	June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	
	Unaudited	Audited *	Unaudited	Audited	
Revenue from operations	9,854.26	9,293.44	10,236.39	38,617.27	
Net profit after tax for the period	3,738.03	1,774.46	2,953.65	10,059.90	
Earnings per share (face value ₹ 5 each, fully paid)					
Basic (in ₹)	43.75	20.78	34.64	117.91	
Diluted (in ₹)	43.49	20.66	34.51	117.21	

(*) Refer note 3

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 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

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

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Oracle Financial Services Software Limited (the 'Company') for the quarter ended June 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.



**MUKUND
M. CHITALE
& CO.**

**CHARTERED
ACCOUNTANTS**

5. Figures for the quarter ended June 30, 2017, were reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated August 11, 2017.

We have relied upon this report for the purpose of our review report on accompanying Statement.

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



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

Place: Mumbai
Date: August 13, 2018

Limited Review Report – Consolidated Financial Results

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

Introduction

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 June 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.



5. We have not reviewed the unaudited condensed financial information of three subsidiaries, whose unaudited condensed financial information reflect total assets of Rs. 21,188.89 million and net assets of Rs. 10,489.05 million as at June 30, 2018, total revenues of Rs. 10,657.25 million, total profit after tax (net) of Rs. 283.08 million for the quarter ended June 30, 2018. 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.
6. Consolidated figures for the quarter ended June 30, 2017, were reviewed by another firm of chartered accountants who have issued their unmodified conclusion vide their report dated August 11, 2017.

We have relied upon this report for the purpose of our review conclusion on accompanying statement of unaudited consolidated financial results of the Group.

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



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

Place: Mumbai
Date: August 13, 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



FOR IMMEDIATE RELEASE

**Oracle Financial Services Software Reports Q1 Fiscal Year 2019 Net Income of
Rs. 402 Crore Up 9% year-over-year**

Revenue for the Quarter at Rs. 1,345 Crore, up 12% year-over-year

Mumbai, India, August 13, 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 June 30, 2018. Net income for the quarter was Rs. 402 Crore, up 70% compared to the quarter ended March 31, 2018. Revenue for the Quarter was Rs. 1,345 Crore, up 25% as compared to Quarter ended March 31, 2018. The operating income for the quarter was Rs. 611 Crore, up 81% compared to the quarter ended March 31, 2018.

For the quarter ended June 30, 2018, the Products business posted revenue of Rs. 1,197 Crore, up 14% year-over-year; and the Operating Margin of Rs. 632 Crore, up 18%. For the same period, the Services business posted revenue of Rs. 119 Crore, down 3%; and the Operating Margin of Rs. 4 Crore down 51% year-over-year.

Chet Kamat, Managing Director and Chief Executive Officer for Oracle Financial Services Software, said, “we posted an all-round healthy quarter with license signings of \$28 million spanning our entire portfolio and with a mix of diverse banks across 35 countries. We maintain a good deal momentum across all our product lines.”

Makarand Padalkar, Chief Financial Officer for Oracle Financial Services Software, said “we are pleased with the strong operating performance delivered this quarter. The revenue grew 12% year-over-year and the operating income grew 20% year-over-year, with operating margins of 45%.”

Business Highlights

- The Company signed license fee of \$ 28 million during this quarter with customers in 35 countries across the globe.
- 21 customers went live on Oracle Financial Services software products during the quarter.
- The largest bank and the leading supplier of integrated financial services in Perú, Banco De Credito Del Peru has chosen to utilize Oracle Financial Services Analytical Applications.

- Heartland Bank, a specialist financial services provider offering banking and lending services in niche consumer, business and rural sectors across New Zealand, has signed additional licenses with Oracle for Oracle Banking Digital Experience, Oracle FLEXCUBE Universal Banking as well as Oracle Financial Services Lending and Leasing.
- Baoshang Bank Co Ltd, a Chinese Universal bank, has chosen to implement Oracle Financial Services Analytical Applications.
- Asia Commercial Joint Stock Bank, a leading Vietnamese commercial bank with over 350 branches across 47 provinces, has signed a deal for Oracle Financial Services Analytical Applications for Profitability management and Cost allocation.
- A major bank in Russia with pan Russia presence has chosen to extend its relationship with Oracle for implementing Oracle FLEXCUBE Universal Banking and Oracle Financial Services Analytical Applications.
- A leading bank in Japan offering diversified financial products and services to institutional and individual customers has decided to implement latest version of Oracle FLEXCUBE Universal Banking.
- A Zambian bank promoting industrialization and commercialization of Zambian businesses is implementing Oracle FLEXCUBE Universal Banking and Oracle Banking Corporate Lending.
- A major bank in Japan has chosen to transform their banking technology by implementing Oracle FLEXCUBE Universal Banking, Oracle FLEXCUBE Enterprise Limits and Collateral Management, Oracle Banking Corporate Lending and Oracle Banking Payments.
- A major bank in Bulgaria has chosen to implement Oracle FLEXCUBE Universal Banking and Oracle Banking Payments.
- An award-winning Lebanese bank has chosen to implement Oracle Financial Services Analytical Applications and Oracle Revenue Management and Billing.
- A leading financial conglomerate from the Caribbean headquartered in Jamaica has signed a deal to implement Oracle Financial Services Analytical Applications.
- A major bank in Romania has signed a deal for Oracle FLEXCUBE Universal Banking to extend its existing technology partnership with Oracle.

- One of the largest private banks in Myanmar has added to its existing licenses by signing a deal for Oracle Financial Service Analytical Applications.
- A leading Chinese bank has chosen to implement Oracle Financial Services Analytical Applications.

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**Q1 FY 2018-19 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Jun 30, 2018	% of Revenues	Jun 30, 2017	% of Revenues	
REVENUES					
Products	11,970	89%	10,525	87%	14%
Services	1,190	9%	1,229	10%	(3%)
BPO - Services	289	2%	284	3%	2%
Total Revenues	13,449	100%	12,038	100%	12%
SEGMENT RESULTS					
Products	6,319	53%	5,336	51%	18%
Services	43	4%	88	7%	(51%)
BPO - Services	85	29%	91	32%	(7%)
Total	6,447	48%	5,515	46%	17%
Unallocable expenses	(333)	(2%)	(428)	(4%)	(22%)
OPERATING INCOME	6,114	45%	5,087	42%	20%
Interest and other income, net	481	4%	168	1%	186%
INCOME BEFORE PROVISION OF TAXES	6,595	49%	5,255	45%	26%
Provision for taxes	2,576	19%	1,559	13%	65%
NET INCOME	4,019	30%	3,696	31%	9%
Earnings per share of Rs 5/- each (in Rs)					
Basic	47.07		43.43		8%
Diluted	46.79		43.27		8%

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**Q1 FY 2018-19 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Million, except per share data)**

Particulars	Three Months Ended				% Increase (Decrease)
	Jun 30, 2018	% of Revenues	Mar 31, 2018	% of Revenues	
REVENUES					
Products	11,970	89%	9,324	87%	28%
Services	1,190	9%	1,153	11%	3%
BPO - Services	289	2%	274	2%	5%
Total Revenues	13,449	100%	10,751	100%	25%
SEGMENT RESULTS					
Products	6,319	53%	3,942	42%	60%
Services	43	4%	6	0%	646%
BPO - Services	85	29%	53	19%	61%
Total	6,447	48%	4,001	37%	61%
Unallocable expenses	(333)	(2%)	(626)	(6%)	(47%)
OPERATING INCOME	6,114	45%	3,375	31%	81%
Interest and other income, net	481	4%	489	5%	(2%)
INCOME BEFORE PROVISION OF TAXES	6,595	49%	3,864	36%	71%
Provision for taxes	2,576	19%	1,506	14%	71%
NET INCOME	4,019	30%	2,358	22%	70%
Earnings per share of Rs 5/- each (in Rs)					
Basic	47.07		27.65		70%
Diluted	46.79		27.49		70%

Oracle Financial Services Software Limited
Q1 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%				
Outside India										
Americas										
United States of America	19%	25%	22%	24%	22%	20%				
Rest of America	5%	9%	7%	7%	7%	7%				
Europe	13%	16%	15%	18%	15%	14%				
Asia Pacific	39%	27%	28%	25%	30%	29%				
Middle East and Africa	17%	17%	21%	20%	19%	23%				
Services Business (including BPO Services)										
India	2%	1%	1%	1%	1%	2%				
Outside India										
Americas										
United States of America	67%	62%	67%	67%	66%	61%				
Rest of America	4%	4%	3%	2%	3%	3%				
Europe	17%	21%	18%	21%	20%	21%				
Asia Pacific	7%	9%	9%	8%	8%	9%				
Middle East and Africa	3%	3%	2%	1%	2%	4%				
Total Company										
India	6%	5%	6%	6%	6%	7%				
Outside India										
Americas										
United States of America	25%	30%	28%	30%	29%	25%				
Rest of America	5%	8%	7%	6%	6%	6%				
Europe	14%	16%	16%	18%	16%	15%				
Asia Pacific	35%	26%	25%	22%	27%	26%				
Middle East and Africa	15%	15%	18%	18%	16%	21%				
Revenue Analysis by Streams and type of contract										
Products Business										
License Fees	21%	16%	11%	7%	14%	17%				
Maintenance Fees	28%	29%	32%	31%	30%	28%				
Consulting fees										
Fixed Price	29%	31%	33%	36%	32%	30%				
Time & Material Basis	22%	24%	24%	26%	24%	25%				
Services Business (including BPO Services)										
Fixed Price	26%	25%	23%	20%	23%	29%				
Time & Material Basis	74%	75%	77%	80%	77%	71%				
Trade Receivables										
0-180 days	77%	85%	86%	93%	93%	93%				
More than 180 days	23%	15%	14%	7%	7%	7%				
DSO (Days)	47	75	63	73	73	58				
Attrition Rate (TIM)										
	17%	15%	15%	15%	15%	17%				
Staff Data										
Products Business	6,231	6,685	6,660	6,549	6,549	6,330				
Services Business	1,517	1,487	1,470	1,356	1,356	1,278				
BPO Business	739	738	721	703	703	669				
Corporate	218	214	213	210	210	209				
Total	8,705	9,124	9,064	8,818	8,818	8,486				

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 Information Technology 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 while processing 55 billion transactions a day. For more information about Oracle (NYSE:ORCL), please visit us at <http://cloud.oracle.com>.

Trademark

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“Safe Harbor” Statement: Statements in this press release relating to Oracle Financial Services Software Limited future plans and prospects are "forward-looking statements" and are subject to material risks and uncertainties. Many factors could affect our current expectations and our actual results, and could cause actual results to differ materially. All information set forth in this release is current as of August 13, 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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