

Oracle Financial Services Software Limited

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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2014

PART I

(₹ in lacs, except share and per share data)

Particulars	Three month period ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
	Unaudited	Audited	Unaudited	Audited
1 INCOME				
Revenue from operations	107,298	89,519	89,940	374,132
Total income from operations	107,298	89,519	89,940	374,132
2 EXPENSES				
(a) Employee costs	45,681	44,391	43,696	184,048
(b) Travel related expenses (net of recoveries)	3,177	3,412	3,300	14,058
(c) Professional fees	4,659	4,237	4,124	18,183
(d) Other expenses	5,225	3,878	5,090	17,905
(e) Depreciation and amortisation	1,872	1,813	1,777	7,167
Total expenses	60,614	57,731	57,987	241,361
3 Profit from operations before other income and tax	46,684	31,788	31,953	132,771
4 Other income, net	15,034	14,960	20,083	67,365
5 Profit before tax	61,718	46,748	52,036	200,136
6 Tax expenses				
(a) Current tax	23,194	15,813	16,154	65,468
(b) Deferred tax	(919)	(140)	(736)	(1,264)
Total tax expenses	22,275	15,673	15,418	64,204
7 Net profit for the period	39,443	31,075	36,618	135,932
8 Paid up equity share capital (face value ₹ 5 each, fully paid)	4,208	4,207	4,204	4,207
9 Reserves as per balance sheet of previous accounting year				873,448
10 Earnings per share (face value ₹ 5 each, fully paid)				
(a) Basic (in ₹)	46.87	36.94	43.56	161.64
(b) Diluted (in ₹)	46.71	36.80	43.43	160.96

See accompanying note to the financial results

PART II

A PARTICULARS OF SHAREHOLDING				
1 Aggregate of Public shareholding				
Number of shares	21,099,707	21,092,937	21,025,309	21,092,937
Percentage of shareholding	25.07	25.07	25.01	25.07
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
Number of Shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non-encumbered				
Number of shares	63,051,197	63,051,197	63,051,197	63,051,197
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
Percentage of shares (as a % of the total share capital of the Company)	74.93	74.93	74.99	74.93

B INVESTOR COMPLAINTS

Particulars	No. of Complaints
Complaints outstanding on April 01, 2014	0
Complaints received during the three month period ended June 30, 2014	3
Complaints disposed off during the three month period ended June 30, 2014	3
Complaints outstanding on June 30, 2014	0

Notes to financial results :

- The above unaudited consolidated financial results for the three month period ended June 30, 2014 have been approved by the Board of Directors of the Company at its meeting held on August 7, 2014. 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, 2014. There are no qualifications in the Limited Review Report issued by the Auditors.
- The consolidated financial results of Oracle Financial Services Software Limited (the 'Company' or the 'Group') have been extracted from the unaudited consolidated financial statements prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under Accounting Standard ('AS') 21, 'Consolidated Financial Statements' and AS 23, 'Accounting for Investments in Associates in Consolidated Financial Statements', specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014).
- The Company has opted to publish consolidated financial results, pursuant to the option made available as per clause 41 of the listing agreement. Both the consolidated and standalone financial results are available on the Company's website viz. www.oracle.com/financialservices and websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The figures for the three month period ended March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2014 and unaudited year-to-date figures up to December 31, 2013, being the end of the third quarter of the financial year, which were subjected to limited review.
- During the three month period ended June 30, 2014, the Company allotted 6,770 equity shares of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- Employee costs for the three month period ended March 31, 2014 includes reversal of payroll taxes accrual related to prior quarters of ₹ 915 lacs. Employee costs for the three month period ended and year ended March 31, 2014 includes reversal of payroll taxes accrual related to prior year of ₹ 1,023 lacs.
- Employee costs for the three month period ended June 30, 2013 and year ended March 31, 2014 are net of ₹ 2,024 lacs and ₹ 2,435 lacs respectively, pertaining to write back of bonus provision of earlier year no longer required.
- Particulars of other income, net

Particulars	Three month period ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
	Unaudited	Audited	Unaudited	Audited
Interest income	15,407	14,666	11,221	51,780
Exchange (loss) gain, net	(894)	(151)	8,314	14,525
Miscellaneous income, net	521	445	548	1,060
Total	15,034	14,960	20,083	67,365

9 Reporting segmentwise revenue, results and capital employed, under clause 41 of the listing agreement

Particulars	Three month period ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
	Unaudited	Audited	Unaudited	Audited
(a) Segment revenue				
Product licenses and related activities	89,530	69,939	68,689	290,015
IT solutions and consulting services	15,425	17,159	19,081	73,983
Business process outsourcing services	2,343	2,421	2,170	10,134
	107,298	89,519	89,940	374,132
(b) Segment results				
Product licenses and related activities	44,710	30,249	29,075	125,594
IT solutions and consulting services	3,688	3,591	4,767	15,209
Business process outsourcing services	514	673	674	3,662
	48,912	34,513	34,516	144,465
Interest income	15,407	14,666	11,221	51,780
Other un-allocable (expenses) income, net	(2,601)	(2,431)	6,299	3,891
Profit before tax	61,718	46,748	52,036	200,136
(c) Capital employed				
Product licenses and related activities	109,139	110,620	91,109	110,620
IT solutions and consulting services	19,989	23,514	27,419	23,514
Business process outsourcing services	1,165	1,106	1,285	1,106
Unallocable	786,932	742,415	657,188	742,415
	917,225	877,655	777,001	877,655

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 fixed assets. Segment liabilities primarily includes deferred revenues, advance from customers, accrued employee cost and other current liabilities. While most 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.

10 Unaudited standalone results for the three month period ended June 30, 2014

(₹ in lacs, except per share data)

Particulars	Three month period ended			Year ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	90,695	76,355	74,352	315,947
Net profit after tax for the period	34,689	27,940	28,619	114,836
Earnings per share (face value ₹ 5 each, fully paid)				
Basic (in ₹)	41.23	33.21	34.04	136.56
Diluted (in ₹)	41.08	33.08	33.94	135.98

11 Mr. Hoshi D. Bhagwagar resigned as Company Secretary and Compliance Officer with effect from close of business hours of June 06, 2014.

12 Previous period's / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.

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

Mumbai, India
August 7, 2014

Chaitanya Kamat
Managing Director & Chief Executive Officer