

March 29, 2017

TO:**Asst. Vice President,
Listing & Compliance
National Stock Exchange of India Limited**
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051**Asst. General Manager
Listing & Compliance
BSE Ltd.**
1st Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001**Scrip Code – OFSS****Scrip Code – 532466****Sub: Decisions taken at the Board Meeting today**

Dear Sir/Madam,

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

1. approved appointment of Ms. Kimberly Woolley as a Non Executive, Non Independent Director of the Company with immediate effect as an Additional Director to hold office until the ensuing Annual General Meeting of the Company. 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 are enclosed herewith;
2. approved appointment of M/s. Mukund M. Chitale & Company, Chartered Accountants, Mumbai (ICAI firm registration no.106655W), as Statutory Auditors of the Company for a term of five (5) years from the conclusion of ensuing 28th Annual General Meeting ("AGM") to be held in 2017 till the conclusion of 33rd AGM, and recommended the same for approval of the Members at their ensuing 28th AGM as per the relevant provisions of the Companies Act, 2013 read with Rules formed thereunder. The appointment of Statutory Auditor shall be subject to the ratification at each AGM held after the 28th AGM. 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 are enclosed herewith;
3. approved an Interim Dividend of Rs. 170 per equity share of face value of Rs. 5/- each for the financial year 2016-17;
4. fixed Thursday, April 20, 2017 as the Record Date for the purpose of Interim Dividend on equity shares, for the financial year 2016-17; and



5. Interim Dividend is proposed to be paid on or before Thursday, April 27, 2017.

Shareholders whose names appear (a) as Beneficial Owners on the list of members of the Company as at close of business on Thursday, April 20, 2017 shall be entitled to the said Interim Dividend.

The meeting commenced at 19:30 hours (IST) and concluded at 20:15 hours (IST).

This is for your reference and records.

This intimation will also be published on the Company's website.

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited



O Banerjee

Onkarnath Banerjee

Company Secretary & Compliance Officer

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

Change in Director

- a. Reason for Change : Appointment of Director as an Additional Director
- b. Date of Appointment : March 29, 2017
- c. Term of Appointment: To hold office till the conclusion of the ensuing Annual General Meeting of the Company.
- d. Brief Profile

Ms. Kimberly Woolley is the Assistant General Counsel and Assistant Secretary for Oracle Corporation. She has been practicing corporate law since 1998 and originally joined Oracle Corporation in May 2009. She supports Oracle Corporation's Board of Directors and Committees of the Board. Ms. Woolley is a member of Oracle Corporation's Disclosure Committee and is responsible for Oracle's compliance with U.S. securities laws, including the review and preparation of the company's periodic reports (10-K, 10-Qs, 8-Ks), annual proxy statement and Section 16 filings. Ms. Woolley also supports Oracle's Treasury and Finance teams in capital markets transactions.

Prior to joining Oracle Corporation, Ms. Woolley was the Director, Associate General Counsel of Williams-Sonoma, Inc. where she served as the Head of Corporate and Securities law, reporting to the General Counsel. Ms. Woolley previously worked as an Associate at law firms Gibson, Dunn & Crutcher (London and San Francisco), and Sullivan & Cromwell (New York and London).

Ms. Woolley holds a juris doctorate degree with High Honors from The George Washington University Law School, and a Bachelor of Arts degree with Honors (Magna Cum Laude) in Politics and Government from Ripon College. Ms. Woolley is a member of the New York and California state bars.

- e. Disclosure of relationships: Ms. Kimberly Woolley is the Assistant General Counsel and Assistant Secretary for Oracle Corporation, Parent Company of our Promoter Company.



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

Change in Auditor

- a. Reason for Change : Rotation of Statutory Auditor
- b. Date of Appointment : March 29, 2017
- c. Term of Appointment: To hold office for a term of five (5) years from the conclusion of ensuing 28th Annual General Meeting ("AGM") to be held in 2017 till the conclusion of 33rd AGM, subject to approval of Members at the ensuing AGM and subsequent ratification on an annual basis.
- d. Brief Profile: Mukund M Chitale & Co. is a firm of Chartered Accountants with a professional standing of more than 40 years. It was established in the year 1973 by Mr. Mukund M Chitale. The firm is engaged in providing services namely: Auditing services, Tax consultancy services, and Management Consultancy Services.

The Firm serves large institutional Clients like Listed companies, Public Sector undertakings, Banks, Insurance companies, Mutual funds, Private equity funds, etc.

The Firm has been awarded the Peer Review Certificate by The Institute of Chartered Accountants of India pursuant to the Statement on Peer Review. The Peer Review process certifies compliance with Technical Standards, Quality of Reporting, Office Systems and procedures and Training Program for Staff concerned with attestation function including appropriate infrastructure engaged in attestation services.

The Firm services Clients across India through its offices at Mumbai, Pune and Kolkata.

