

Oracle Financial Services Software Limited

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Audited Consolidated Financial Results for the Year Ended March 31, 2015

PART I

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

Particulars	CONSOLIDATED				
	Quarter ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Audited	Unaudited	Audited	Audited	Audited
1 INCOME					
Revenue from operations	94,976	93,769	89,519	390,491	374,132
Total income from operations	94,976	93,769	89,519	390,491	374,132
2 EXPENSES					
(a) Employee costs	45,230	46,847	44,391	184,790	184,048
(b) Travel related expenses (net of recoveries)	3,370	3,969	3,412	13,434	14,058
(c) Professional fees	3,427	4,438	4,237	17,187	18,183
(d) Other expenses	5,919	4,213	3,878	20,000	17,905
(e) Depreciation and amortisation	1,759	1,533	1,813	6,809	7,167
Total expenses	59,705	61,000	57,731	242,220	241,361
3 Profit from operations before other income and tax	35,271	32,769	31,788	148,271	132,771
4 Other income, net	374	4,462	14,960	34,813	67,365
5 Profit before tax	35,645	37,231	46,748	183,084	200,136
6 Tax expenses					
(a) Current tax	12,783	12,340	15,813	65,778	65,468
(b) Deferred tax	(175)	(76)	(140)	(1,926)	(1,264)
Total tax expenses	12,608	12,264	15,673	63,852	64,204
7 Net profit for the period	23,037	24,967	31,075	119,232	135,932
8 Paid up equity share capital (face value ₹ 5 each, fully paid)	4,231	4,229	4,207	4,231	4,207
9 Reserves as per balance sheet				340,176	873,448
10 Earnings per share (face value ₹ 5 each, fully paid)					
(a) Basic (in ₹)	27.23	29.52	36.94	141.30	161.64
(b) Diluted (in ₹)	27.14	29.42	36.80	140.71	160.96

See accompanying note to the financial results

PART II

A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	21,563,662	21,533,782	21,092,937	21,563,662	21,092,937
Percentage of shareholding	25.48	25.46	25.07	25.48	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	63,051,197
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the Company)	74.52	74.54	74.93	74.52	74.93

B INVESTOR COMPLAINTS

Particulars	No. of Complaints
Complaints outstanding on January 01, 2015	1
Complaints received during the three month period ended March 31, 2015	7
Complaints disposed off during the three month period ended March 31, 2015	8
Complaints outstanding on March 31, 2015	0

Notes to financial results :

- The above audited consolidated financial results have been approved by the Board at its meeting held on May 15, 2015. There are no qualifications in the 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 audited 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 Financials Statements' and AS 23, 'Accounting for Investments in Associates in Consolidated Financial Statements', specified by Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules 2014, issued by the Ministry of Corporate Affairs.
- 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 website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The figures for the quarter ended March 31, 2015 and March 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2015 and March 31, 2014 respectively and unaudited published year-to-date figures up to December 31, 2014 and December 31, 2013 respectively, being the end of the third quarter of the respective financial years, which were subjected to limited review.
- During the quarter and year ended March 31, 2015, the Company allotted 29,880 and 470,725 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- Employee costs for the quarter ended March 31, 2014 includes reversal of payroll taxes accrual related to prior quarters and prior year of ₹ 915 lacs and ₹ 1,023 lacs respectively. Employee costs for the year ended March 31, 2014 includes reversal of payroll taxes accrual related to prior year of ₹ 1,023 lacs.
- Employee costs for the year ended March 31, 2014 are net of ₹ 2,435 lacs pertaining to write back of bonus provision of earlier year no longer required.
- Particulars of other income, net

(₹ in lacs)

Particulars	CONSOLIDATED				
	Three month period ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Audited	Unaudited	Audited	Audited	Audited
Interest income	5,962	5,299	14,666	41,040	51,780
Exchange (loss) gain, net	(6,596)	(1,013)	(151)	(8,624)	14,525
Miscellaneous income, net	1,008	176	445	2,397	1,060
Total	374	4,462	14,960	34,813	67,365

- The Board of Directors of the Company declared an interim dividend of ₹ 485/- per equity share of face value ₹ 5 each at its meeting held on September 12, 2014 and the same was distributed to the members of the Company during the quarter ended September 30, 2014.
- The Board of Directors of the Company has recommended a final dividend of ₹ 180 per equity share of face value of ₹ 5 each for the financial year 2014-15. The final dividend shall be payable subject to the approval of the shareholders.

11 Statement of assets and liabilities

(₹ in lacs)

Particulars	As at	
	March 31, 2015	March 31, 2014
	Audited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	4,231	4,207
(b) Reserves and surplus	340,176	873,448
	344,407	877,655
2 Share application money pending allotment	6	36
3 Non-current liabilities		
(a) Deferred tax liability	191	678
(b) Other long-term liabilities	2,210	2,603
(c) Long-term provisions	8,408	7,191
	10,809	10,472
4 Current liabilities		
(a) Trade payables	3,618	4,737
(b) Other current liabilities	69,329	65,891
(c) Short-term provisions	198,901	13,722
	271,848	84,350
TOTAL - EQUITY AND LIABILITIES	627,070	972,513

Statement of assets and liabilities (continued)

(₹ in lacs)

Particulars	As at	
	March 31, 2015	March 31, 2014
	Audited	Audited
B ASSETS		
1 Non-current assets		
(a) Fixed assets	91,144	96,603
(b) Non-current investments	-	-
(c) Deferred tax assets	10,061	8,669
(d) Long-term loans and advances	58,656	51,342
(e) Other non-current assets	-	3
	159,861	156,617
2 Current assets		
(a) Trade receivables	60,162	68,074
(b) Cash and bank balances	356,383	667,261
(c) Short-term loans and advances	7,934	9,484
(d) Other current assets	42,730	71,077
	467,209	815,896
TOTAL - ASSETS	627,070	972,513

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

(₹ in lacs)

Particulars	CONSOLIDATED				
	Three month period ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Audited	Unaudited	Audited	Audited	Audited
(a) Segment revenue					
Product licenses and related activities	77,550	75,463	69,939	318,148	290,015
IT solutions and consulting services	14,696	14,968	17,159	61,924	73,983
Business process outsourcing services	2,730	3,338	2,421	10,419	10,134
	94,976	93,769	89,519	390,491	374,132
(b) Segment results					
Product licenses and related activities	36,056	32,130	30,250	145,038	125,594
IT solutions and consulting services	1,849	1,342	3,591	10,090	15,209
Business process outsourcing services	998	1,580	673	3,213	3,662
	38,903	35,052	34,514	158,341	144,465
Interest income	5,962	5,299	14,666	41,040	51,780
Other un-allocable (expenses) income, net	(9,220)	(3,120)	(2,432)	(16,297)	3,891
Profit before tax	35,645	37,231	46,748	183,084	200,136
(c) Capital employed					
Product licenses and related activities	82,611	90,232	110,620	82,611	110,620
IT solutions and consulting services	20,188	19,495	23,514	20,188	23,514
Business process outsourcing services	1,128	977	1,106	1,128	1,106
Unallocable	240,479	393,403	742,415	240,479	742,415
	344,406	504,107	877,655	344,406	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.

13 Audited standalone results for the year ended March 31, 2015

(₹ in lacs, except per share data)

Particulars	STANDALONE				
	Three month period ended			Year ended	
	March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
	Audited	Unaudited	Audited	Audited	Audited
Revenue from operations	81,830	80,627	76,355	334,110	315,947
Net profit after tax for the period	20,147	23,433	27,940	105,802	114,836
Earnings per share (face value ₹ 5 each, fully paid)					
Basic (in ₹)	23.81	27.71	33.21	125.38	136.56
Diluted (in ₹)	23.73	27.61	33.08	124.86	135.98

14 Previous quarter'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
May 15, 2015

Chaitanya Kamat
Managing Director & Chief Executive Officer