

Oracle Financial Services Software Limited

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

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

PART I

Particulars	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	81,830	80,627	76,355	334,110	315,947
Total income from operations	81,830	80,627	76,355	334,110	315,947
2 EXPENSES					
(a) Employee costs	39,275	41,260	38,214	159,737	157,623
(b) Travel related expenses (net of recoveries)	2,698	3,208	2,927	10,738	11,126
(c) Professional fees	4,611	4,434	4,396	18,671	17,081
(d) Other expenses	4,606	3,300	3,177	14,847	12,693
(e) Depreciation and amortisation	1,683	1,458	1,608	6,344	6,435
Total expenses	52,873	53,660	50,322	210,337	204,958
3 Profit from operations before other income and tax	28,957	26,967	26,033	123,773	110,989
4 Other income, net	705	7,158	15,169	37,590	62,092
5 Profit before tax	29,662	34,125	41,202	161,363	173,081
6 Tax expenses					
(a) Current tax	8,969	10,919	13,402	56,829	59,498
(b) Deferred tax	546	(227)	(140)	(1,268)	(1,253)
Total tax expenses	9,515	10,692	13,262	55,561	58,245
7 Net profit for the period	20,147	23,433	27,940	105,802	114,836
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				294,836	841,283
10 Earnings per share (face value ₹ 5 each, fully paid)					
(a) Basic (in ₹)	23.81	27.71	33.21	125.38	136.56
(b) Diluted (in ₹)	23.73	27.61	33.08	124.86	135.98

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 quarter ended March 31, 2015	7
Complaints disposed off during the quarter ended March 31, 2015	8
Complaints outstanding on March 31, 2015	0

Notes to financial results :

- The above standalone 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 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 include 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 include 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 ₹ 1,360 lacs pertaining to write back of bonus provision of earlier year no longer required.
- Revenue from product licenses and related activities for the quarter ended March 31, 2014 includes prior quarters' revenue of ₹ 1,529 lacs.
- Particulars of other income, net

(₹ in lacs)

Particulars	Quarter 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	5,788	5,163	14,550	40,481	51,396
Exchange (loss) / gain, net	(5,278)	1,900	487	(3,563)	10,114
Miscellaneous income, net	195	95	132	672	582
Total	705	7,158	15,169	37,590	62,092

Exchange loss for the quarter ended March 31, 2015 includes prior quarters loss of ₹ 3,608 lacs.

- The Board of Directors of the Company declared an interim dividend of ₹ 485/- per equity share of face value of ₹ 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.
- 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	294,836	841,283
	299,067	845,490
2 Share application money pending allotment	6	36
3 Non-current liabilities		
(a) Other long-term liabilities	1,766	1,744
(b) Long-term provisions	5,768	4,492
	7,534	6,236
4 Current liabilities		
(a) Trade payables	2,426	3,667
(b) Other current liabilities	76,047	110,656
(c) Short-term provisions	195,245	10,810
	273,718	125,133
TOTAL - EQUITY AND LIABILITIES	580,325	976,895

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	29,757	35,057
(b) Non-current investments	72,824	72,824
(c) Deferred tax assets	9,198	7,930
(d) Long-term loans and advances	64,716	57,673
(e) Other non-current assets	1,962	1,812
	178,457	175,296
2 Current assets		
(a) Trade receivables	69,108	115,699
(b) Cash and bank balances	301,541	618,663
(c) Short-term loans and advances	4,789	6,626
(d) Other current assets	26,430	60,611
	401,868	801,599
TOTAL - ASSETS	580,325	976,895

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

(₹ in lacs)

Particulars	Quarter 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	66,668	64,808	59,631	270,841	244,265
IT solutions and consulting services	15,162	15,819	16,724	63,269	71,682
	81,830	80,627	76,355	334,110	315,947
(b) Segment results					
Product licenses and related activities	30,248	26,313	24,671	119,634	103,673
IT solutions and consulting services	1,303	2,162	3,018	11,129	14,502
	31,551	28,475	27,689	130,763	118,175
Interest income	5,788	5,163	14,550	40,481	51,396
Other un-allocable income (expenses), net	(7,677)	487	(1,037)	(9,881)	3,510
Profit before taxes	29,662	34,125	41,202	161,363	173,081
(c) Capital employed					
Product licenses and related activities	25,992	56,059	49,031	25,992	49,031
IT solutions and consulting services	12,055	15,921	27,089	12,055	27,089
Unallocable	261,021	389,663	769,370	261,021	769,370
	299,068	461,643	845,490	299,068	845,490

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 revenues, deposits for premises and fixed assets. Segment liabilities primarily include deferred revenues, advance from customers, accrued employee costs 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 use jointly by two 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.

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

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

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