

Oracle Financial Services Software Limited

Consolidated balance sheet as at March 31, 2026

	(Amounts in ₹ million)	
	March 31, 2026	March 31, 2025
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	1,323	1,319
Capital work-in-progress	158	91
Right-of-use assets	309	451
Investment property	102	102
Goodwill	6,087	6,087
Financial assets	66	65
Deferred tax assets (net)	1,981	1,827
Income tax assets (net)	10,810	10,537
Other non-current assets	1,461	1,413
	22,297	21,892
Current assets		
Financial assets		
Trade receivables	13,514	11,837
Cash and cash equivalents	14,882	12,142
Other bank balances	40,216	47,372
Other financial assets	3,983	3,599
Income tax assets (net)	12	619
Other current assets	4,435	3,889
	77,042	79,458
TOTAL	99,339	101,350
<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity Share capital	435	434
Other Equity	77,830	83,190
Total equity	78,265	83,624
Non-current liabilities		
Financial liabilities		
Lease liabilities	196	275
Other financial liabilities	30	22
Deferred tax liability (net)	578	677
Income tax liabilities (net)	3,110	3,023
Other non-current liabilities	22	10
Employee benefit obligations	2,963	2,210
	6,899	6,217
Current liabilities		
Financial liabilities		
Lease liabilities	129	181
Trade payables		
Payable to micro and small enterprises	12	3
Payable to other than micro and small enterprises	926	697
Other financial liabilities	2,619	2,491
Income tax liabilities (net)	335	182
Other current liabilities	7,841	5,903
Employee benefit obligations	2,313	2,052
	14,175	11,509
TOTAL	99,339	101,350

The accompanying notes form an integral part of the consolidated financial statements.

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Consolidated statement of profit and loss for the year ended March 31, 2026

(Amounts in ₹ million, except share data)

	Year ended March 31,	
	2026	2025
Revenue from operations	76,721	68,468
Other income	2,706	3,042
Total income	79,427	71,510
Expenses		
Employee benefit expenses	34,338	32,047
Travel related expenses	1,373	1,439
Professional fees	3,960	2,721
Finance cost	25	5
Depreciation and amortization	654	691
Other expenses	2,276	1,498
Total expenses	42,626	38,401
Profit before tax	36,801	33,109
Tax expenses		
Current tax	10,638	10,952
Deferred tax	(230)	(1,639)
Total tax expenses	10,408	9,313
Profit for the year	26,393	23,796
Other comprehensive income		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Remeasurement gains / (losses) of defined benefit plan	165	(59)
Income tax effect	(42)	15
<i>Items that will be reclassified subsequently to profit or loss</i>		
Exchange differences on translation of financial statements of foreign operations	1,133	723
Total other comprehensive income for the year, net of tax	1,256	679
Total comprehensive income for the year, net of tax	27,649	24,475
Profit attributable to:		
Equity holders of the Company	26,393	23,796
Non-controlling interests	-	-
	26,393	23,796
Total other comprehensive income attributable to:		
Equity holders of the Company	1,256	679
Non-controlling interests	-	-
	1,256	679
Total comprehensive income attributable to:		
Equity holders of the Company	27,649	24,475
Non-controlling interests	-	-
	27,649	24,475
Earnings per equity share of par value of ₹ 5 (March 31, 2025 - ₹ 5) each (in ₹)		
Basic	303.54	274.27
Diluted	302.11	272.52

The accompanying notes form an integral part of the consolidated financial statements.

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Consolidated statement of changes in equity for the year ended March 31, 2026

(a) Year ended March 31, 2026

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	Number of shares	Share capital	Share application money pending allotment	Reserves and surplus					Other comprehensive income			
				Securities premium	General reserve	Employee stock options outstanding	Contribution from Ultimate Holding Company	Gain on Treasury shares	Retained earnings	Foreign currency translation reserve	Remeasurement of defined benefit obligation	
Balance as of April 1, 2025	86,863,101	434	2	19,092	10,145	1,591	1,392	608	46,281	4,079	-	83,624
<i>Changes in equity for the year ended March 31, 2026</i>												
Application money received for exercised options	-	-	44	-	-	-	-	-	-	-	-	44
Shares issued for exercised options	172,032	1	(46)	45	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	914	372	-	-	-	-	1,286
Forfeiture of options	-	-	-	-	-	(17)	-	-	17	-	-	-
Stock compensation related to options exercised	-	-	-	710	-	(710)	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	26,393	-	-	26,393
Equity dividend	-	-	-	-	-	-	-	-	(34,338)	-	-	(34,338)
Remeasurement gains of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	123	123
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	1,133	-	1,133
Remeasurement gains of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	123	-	(123)	-
Balance as of March 31, 2026	87,035,133	435	*-	19,847	10,145	1,778	1,764	608	38,476	5,212	-	78,265

(b) Year ended March 31, 2025

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	Number of shares	Share capital	Share application money pending allotment	Reserves and surplus					Other comprehensive income			
				Securities premium	General reserve	Employee stock options outstanding	Contribution from Ultimate Holding Company	Gain on Treasury shares	Retained earnings	Foreign currency translation reserve	Remeasurement of defined benefit obligation	
Balance as of April 1, 2024	86,671,656	433	3	18,374	10,145	1,326	1,013	608	43,316	3,370	-	78,588
<i>Changes in equity for the year ended March 31, 2025</i>												
Application money received for exercised options	-	-	127	-	-	-	-	-	-	-	-	127
Shares issued for exercised options	191,445	1	(128)	127	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	865	379	-	-	-	-	1,244
Forfeiture of options	-	-	-	-	-	(9)	-	-	9	-	-	-
Stock compensation related to options exercised	-	-	-	591	-	(591)	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	23,796	-	-	23,796
Equity dividend	-	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
thereon	-	-	-	-	-	-	-	-	-	-	(44)	(44)
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	14	709	-	723
Remeasurement losses of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	(44)	-	44	-
Balance as of March 31, 2025	86,863,101	434	2	19,092	10,145	1,591	1,392	608	46,281	4,079	-	83,624

* Represents amount less than ₹ 0.50 million.

The accompanying notes form an integral part of the consolidated financial statements.

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Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2026

Note : Segment information

Business segments are defined as a distinguishable component of an enterprise that is engaged in providing a group of related products or services and that is subject to differing risks and returns and about which separate financial information is available. This information is reviewed and evaluated regularly by the management in deciding how to allocate resources and in assessing the performance.

The OFSS group is organized by business segment and geographically. For management purposes the OFSS group is primarily organized on a worldwide basis into two business segments:

- a) Product licenses and related activities ('Products') and
- b) IT solutions and consulting services ('Services')

The business segments are the basis on which the OFSS group reports its primary operational information to management.

Product licenses and related activities segment deals with various banking software products. The related activities include enhancements, implementation and maintenance activities.

IT solutions and consulting services segment offers services spanning the entire lifecycle of applications used by financial service institutions. The division's portfolio includes Consulting, Application, Support and Technology Services that help institutions improve efficiency, optimize costs, meet risk and compliance mandates and implement IT solutions finely attuned to their business needs.

Segment revenue and expense:

Products revenue includes licensing of software products, cloud fees, maintenance fees and related services. Services revenue includes fees for providing software solutions to the customers and 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 receivable (net of allowances), unbilled revenue, deposits for premises, property, plant and equipment, right-of-use asset and other assets. Segment liabilities primarily includes trade payables, deferred revenues, advance from customers, employee benefit obligations, lease liabilities and other 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 both the segments is allocated to each of 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.

Year ended March 31, 2026

(Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue	69,416	7,305	76,721
Segment result	34,418	2,090	36,508
Unallocable expenses			(2,413)
Other income			2,706
Profit before tax			36,801
Tax expenses			(10,408)
Profit for the year			26,393

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Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2026

Year ended March 31, 2025 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue	62,144	6,324	68,468
Segment result	30,253	1,760	32,013
Unallocable expenses			(1,946)
Other income			3,042
Profit before tax			33,109
Tax expenses			(9,313)
Profit for the year			<u>23,796</u>

Revenue of ₹ 39,082 million (March 31, 2025 - ₹ 34,181 million) is derived from a single customer group in 'Products' and 'Services' segment.

Other information

Year ended March 31, 2026 (Amounts in ₹ million)

Particulars	Products	Services	Unallocable	Total
Employee benefit expenses	29,645	4,183	510	34,338
Depreciation and amortization	457	44	153	654
Other non cash expenses	242	(3)	(19)	220
Capital expenditure by segment				
Property, Plant and Equipment	404	58	6	468
Segment assets	26,960	2,129	70,250	99,339
Segment liabilities	14,801	1,559	4,714	21,074
Equity	-	-	78,265	78,265

Year ended March 31, 2025 (Amounts in ₹ million)

Particulars	Products	Services	Unallocable	Total
Employee benefit expenses	27,682	3,820	545	32,047
Depreciation and amortization	473	55	163	691
Other non cash expenses	6	2	5	13
Capital expenditure by segment				
Property, Plant and Equipment	246	38	4	288
Segment assets	25,216	1,653	74,481	101,350
Segment liabilities	11,922	1,363	4,441	17,726
Equity	-	-	83,624	83,624

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Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2026

Geographical segments

The following table shows the distribution of the OFSS group's consolidated sales by geographical market :

Regions	Year ended March 31,			
	2026		2025	
	Amounts in ₹ million	%	Amounts in ₹ million	%
India	6,679	9%	6,291	9%
Outside India				
Americas				
United States of America	22,256	29%	18,280	27%
Rest of America	7,465	10%	6,542	9%
Europe	12,327	16%	10,045	15%
Asia Pacific	14,155	18%	13,462	20%
Middle East and Africa	13,839	18%	13,848	20%
	76,721	100%	68,468	100%

The following table shows the OFSS group's consolidated non current assets by geographical market :

Regions	As at March 31, 2026		As at March 31, 2025	
	Amounts in ₹ million	%	Amounts in ₹ million	%
	India	12,458	62%	12,164
Outside India				
Americas				
United States of America	5,132	25%	5,135	26%
Rest of America	4	*0%	7	*0%
Europe	2,138	11%	2,200	11%
Asia Pacific	460	2%	402	2%
Middle East and Africa	58	*0%	92	*0%
	20,250	100%	20,000	100%

* Represents less than 0.5%.

Non current assets for this purpose consist of property, plant and equipment, capital work-in-progress, right-of-use assets, investment property, intangible assets, non-current income tax asset and other non-current assets.

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Consolidated statement of cash flow for the year ended March 31, 2026

	(Amounts in ₹ million)	
	Year ended March 31,	
	2026	2025
Cash flows from operating activities		
Profit before tax	36,801	33,109
Adjustments to reconcile profit before tax to cash provided by operating activities :		
Depreciation and amortization	654	691
Loss / (profit) on sale of property, plant and equipment	3	(4)
Employee stock compensation expense	1,286	1,244
Finance income	(2,483)	(3,157)
Finance cost	25	5
Effect of exchange rate changes in cash and cash equivalents	(1,484)	(807)
Effect of exchange rate changes in assets and liabilities	154	603
Impairment loss (reversed) on contract assets	(11)	(533)
Impairment loss (reversed) / recognized on other financial assets	(25)	11
Bad debts	256	535
Deferred rent	(35)	35
	35,141	31,732
Movements in operating assets and liabilities		
(Increase) in other non-current assets	(33)	(51)
(Increase) / decrease in trade receivables	(394)	1,603
(Increase) / decrease in other current financial assets	(499)	1,401
(Increase) in other current assets	(300)	(492)
Increase in non-current financial liabilities	3	1
Increase / (decrease) in other non-current liabilities	11	(181)
Increase in non-current provisions	918	298
Increase / (decrease) in trade payables	154	(338)
(Decrease) in other current financial liabilities	(69)	(37)
Increase / (decrease) in other current liabilities	1,276	(665)
Increase in current provisions	182	276
Cash from operating activities	36,390	33,547
Payment of domestic and foreign taxes, net of refunds	(10,007)	(11,558)
Net cash provided by operating activities	26,383	21,989
Cash flows from investing activities		
Purchase of property, plant and equipment	(517)	(352)
Proceeds from sale of property, plant and equipment	2	6
Refund / (placement) of deposits for premises and others	419	(15)
Bank fixed deposits having maturity of more than three months matured	55,567	21,700
Bank fixed deposits having maturity of more than three months booked	(48,583)	(48,064)
Interest received	2,474	2,199
Net cash provided by / (used in) investing activities	9,362	(24,526)
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	44	127
Equity dividend paid	(34,324)	(20,806)
Repayment of lease liabilities	(182)	(262)
Interest paid on lease liabilities	(27)	(20)
Net cash (used in) financing activities	(34,489)	(20,961)
Net increase / (decrease) in cash and cash equivalents	1,256	(23,498)
Cash and cash equivalents at beginning of the year	12,142	34,833
Effect of exchange rate changes in cash and cash equivalents	1,484	807
Cash and cash equivalents at end of the year	14,882	12,142

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Consolidated statement of cash flow for the year ended March 31, 2026 (continued)

Component of cash and cash equivalents	(Amounts in ₹ million)	
	2026	2025
Balances with banks:		
In current accounts ¹	10,049	8,295
In deposit accounts with original maturity of less than three months	849	501
Money market funds	3,897	3,304
In unclaimed dividend accounts	56	42
Remittances in transit	31	-
Total cash and cash equivalents at the end of the year	14,882	12,142

¹Current account includes ₹ 1 million (March 31, 2025 - ₹ 1 million) on account of restricted cash and bank balances.