

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**Name of the Company: Oracle Financial Services Software Limited**

**Scrip Code: NSE – OFSS**

**Scrip Code: BSE - 532466**

**Quarter ending : September 30, 2011**

Particulars		Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I</b>	<b>Board of Directors</b>	<b>49 I</b>		
(A)	Composition of Board	49 (IA)	Yes	<p>The composition of the Board is as follows:-</p> <p><u>Non-Executive &amp; Independent Directors:</u></p> <p>1) Mr. William T. Comfort, Jr. – Chairman  2) Mr. Yashodhan M. Kale  3) Mr. S. Venkatachalam</p> <p><u>Executive Director:</u></p> <p>1) Mr. Chaitanya Kamat -  Managing Director &amp; Chief Executive Officer</p> <p><u>Non-Executive &amp; Non-Independent Directors:</u></p> <p>1) Mr. Frank Brienzi  2) Mr. Robert Kirby Weiler  3) Mr. William Corey West  4) Mr. Derek Williams</p>
(B)	Non - Executive Directors' Compensation & disclosures	49 (IB)	Yes	For Financial Year 2010-11, the disclosure is made in Annual Report 2010-11 and for Financial Year 2011-12, the disclosure will be made in Annual Report 2011-12.
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	
(D)	Code of Conduct	49 (ID)	Yes	<p>The Company has implemented the Code of Conduct &amp; has placed the same on its website:  <a href="http://www.oracle.com/us/industries/financial-services/046571.html">http://www.oracle.com/us/industries/financial-services/046571.html</a></p>
<b>II</b>	<b>Audit Committee</b>	<b>49 II</b>		
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	<p>The Constitution of Audit Committee :</p> <p>(1) Mr. Y. M. Kale - Chairman of the Committee  (2) Mr. S. Venkatachalam - Member  (3) Mr. William Corey West - Member</p>
(B)	Meetings of Audit Committee	49 (IIB)	Yes	
(C)	Powers of Audit Committee	49 (IIC)	Yes	



(D)	Role of Audit Committee	49 (IID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	
III	<b>Subsidiary Companies</b>	49 III (i)	NA	The Company does not have "material non-listed Indian Subsidiary" Company as defined under Clause 49 of the listing agreement
IV	<b>Disclosures</b>	49 IV		
(A)	Basis of related party transactions	49 (IVA)	Yes	
(B)	Disclosure of Accounting Treatment	49(IVB)	Yes	
(C)	Board Disclosures	49 (IVC)	Yes	
(D)	Proceeds from public issues, rights issues, preferential issues etc	49 (IVD)	Yes	
(E)	Remuneration of Directors	49 (IVE)	Yes	For Financial Year 2010-11, the disclosure is made in Annual Report 2010-11 and for Financial Year 2011-12, the disclosure will be made in Annual Report 2011-12.
(F)	Management	49 (IVF)	Yes	For Financial Year 2010-11, the disclosure is made in Annual Report 2010-11 and for Financial Year 2011-12, the disclosure will be made in Annual Report 2011-12.
(G)	Shareholders	49 (IVG)	Yes	The Company has a Shareholders' Grievance Committee.
V	<b>CEO/CFO Certification</b>	49 V	Yes	For Financial Year 2010-11, the disclosure is made in Annual Report 2010-11 and for Financial Year 2011-12, the disclosure will be made in Annual Report 2011-12.
VI	<b>Report on Corporate Governance</b>	49 VI	Yes	For Financial Year 2010-11, the disclosure is made in Annual Report 2010-11 and for Financial Year 2011-12, the disclosure will be made in Annual Report 2011-12.
VII	<b>Compliance</b>	49 VII	Yes	For the Financial Year 2010-11, the same has been complied and it will be complied for the Financial Year 2011-12.

For Oracle Financial Services Software Limited

  
Hoshi D. Bhagwagar  
Company Secretary  
and Compliance Officer

