

Oracle Financial Services Software Limited

Registered Office : Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063.

Unaudited standalone financial results for the three and six month period ended September 30, 2013

PART I

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

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 INCOME FROM OPERATIONS						
Revenue from operations	82,504	74,352	65,996	156,856	147,208	293,770
Total income from operations (net)	82,504	74,352	65,996	156,856	147,208	293,770
2 EXPENSES						
(a) Employee costs	38,744	36,352	36,444	75,096	70,676	144,195
(b) Travel related expenses (net of recoveries)	2,751	2,592	2,639	5,343	6,217	11,997
(c) Professional fees	5,117	3,325	2,955	8,442	6,353	13,460
(d) Other expenses	3,162	3,438	2,972	6,600	7,277	11,813
(e) Depreciation and amortisation	1,600	1,611	1,693	3,211	2,883	5,861
Total expenses	51,374	47,318	46,703	98,692	93,406	187,326
3 Profit from operations before other income and tax	31,130	27,034	19,293	58,164	53,802	106,444
4 Other income, net	15,949	15,883	7,581	31,832	21,684	44,032
5 Profit before tax	47,079	42,917	26,874	89,996	75,486	150,476
6 Tax expenses						
(a) Current tax	16,207	15,024	9,499	31,231	25,805	47,822
(b) Deferred tax	(258)	(726)	(576)	(984)	(1,098)	(272)
Total tax expenses	15,949	14,298	8,923	30,247	24,707	47,550
7 Net profit for the period	31,130	28,619	17,951	59,749	50,779	102,926
8 Paid-up equity share capital (face value ₹ 5 each, fully paid)	4,205	4,204	4,200	4,205	4,200	4,203
9 Reserves as per balance sheet of previous accounting year						725,031
10 Earnings per share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	37.02	34.04	21.37	71.07	60.46	122.52
(b) Diluted (in ₹)	36.89	33.94	21.29	70.84	60.25	121.96
See accompanying note to the financial results						

PART II

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
Number of shares	21,041,874	21,025,309	16,512,431	21,041,874	16,512,431	16,583,780
Percentage of shareholding	25.02	25.01	19.66	25.02	19.66	19.73
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	67,481,698	63,051,197	67,481,698	67,481,698
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the Company)	74.98	74.99	80.34	74.98	80.34	80.27

B INVESTOR COMPLAINTS

Particulars	No. of Complaints
Complaints outstanding on July 1, 2013	1
Complaints received during the three month period ended September 30, 2013	0
Complaints disposed off during the three month period ended September 30, 2013	1
Complaints outstanding on September 30, 2013	0

Notes to financial results :

1 The above unaudited standalone financial results for the three and six month period ended September 30, 2013 have been approved by the Board of Directors of the Company at its meeting held on November 12, 2013. The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the three and six month period ended September 30, 2013. There are no qualifications in the Limited Review Report issued by the Auditors.

2 During the three month period ended September 30, 2013, the Company allotted 16,565 equity shares of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP Schemes.

3 Employee costs for the six month period ended September 30, 2013 and September 30, 2012 are net of ₹ 1,360 lacs and ₹ 752 lacs respectively, pertaining to write back of bonus provision of earlier year no longer required. Employee costs for the year ended March 31, 2013 are net of ₹ 634 lacs pertaining to write back of bonus provision of earlier year no longer required.

4 Particulars of other income, net

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest income	11,461	11,121	10,387	22,582	19,204	39,989
Exchange gain / (loss), net	4,373	4,518	(2,836)	8,891	2,355	3,761
Miscellaneous income (expense), net	115	244	30	359	125	282
Total	15,949	15,883	7,581	31,832	21,684	44,032

(₹ in lacs)

5. Statement of assets and liabilities

Particulars	As at	
	September 30, 2013	March 31, 2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	4,205	4,203
(b) Reserves and surplus	785,245	725,031
	789,450	729,234
2 Share application money pending allotment	16	-
3 Non-current liabilities		
(a) Other long-term liabilities	1,987	1,831
(b) Long-term provisions	4,072	4,215
	6,059	6,046
4 Current liabilities		
(a) Trade payables	1,594	1,392
(b) Other current liabilities	102,236	86,745
(c) Short-term provisions	10,409	9,172
	114,239	97,309
TOTAL - EQUITY AND LIABILITIES	909,764	832,589

(₹ in lacs)

(₹ in lacs)

Particulars	As at	
	September 30, 2013	March 31, 2013
	Unaudited	Audited
B ASSETS		
1 Non-current assets		
(a) Fixed assets	37,807	38,724
(b) Non-current investments	72,824	72,824
(c) Deferred tax assets	7,661	6,677
(d) Long-term loans and advances	60,925	66,074
(e) Other non-current assets	1,870	1,584
	181,087	185,883
2 Current assets		
(a) Current investments	-	100
(b) Trade receivables	123,434	96,858
(c) Cash and bank balances	552,222	501,834
(d) Short-term loans and advances	5,848	6,686
(e) Other current assets	47,173	41,228
	728,677	646,706
TOTAL - ASSETS	909,764	832,589

6. Reporting segment wise revenue, results and capital employed, under clause 41 of the listing agreement

(₹ in lacs)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	64,020	56,754	49,806	120,775	111,976	223,973
IT solutions and consulting services	18,484	17,598	16,190	36,081	35,232	69,797
	82,504	74,352	65,996	156,856	147,208	293,770
(b) Segment results						
Product licenses and related activities	28,453	24,449	19,689	52,902	51,023	100,703
IT solutions and consulting services	4,654	4,268	1,438	8,922	6,158	13,043
	33,107	28,717	21,127	61,824	57,181	113,746
Interest income	11,461	11,121	10,387	22,582	19,204	39,989
Other unallocable income (expenses), net	2,511	3,079	(4,640)	5,590	(899)	(3,259)
Profit before tax	47,079	42,917	26,874	89,996	75,486	150,476
(c) Capital employed						
Product licenses and related activities	58,780	49,518	56,030	58,780	56,030	60,991
IT solutions and consulting services	38,551	30,898	31,781	38,551	31,781	28,239
Unallocable	692,119	677,592	587,953	692,119	587,953	640,004
	789,450	758,008	675,764	789,450	675,764	729,234

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 used 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.

7 Unaudited consolidated results for the three and six month period ended September 30, 2013

(₹ in lacs, except per share data)

Particulars	Three month period ended			Six month period ended		Year ended
	September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012	March 31, 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	96,504	89,940	79,346	186,444	173,979	347,400
Net profit after tax for the period	35,955	36,618	15,744	72,573	52,550	107,514
Earnings per share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	42.76	43.56	18.75	86.32	62.57	127.98
Diluted (in ₹)	42.61	43.43	18.67	86.04	62.35	127.40

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

9 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
November 12, 2013

Chaitanya Kamat
Managing Director & Chief Executive Officer