

Oracle Financial Services Software Limited

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Unaudited Standalone Financial Results for the Three and Nine Month Period Ended December 31, 2014

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

PART I	Particulars	Three month period ended			Nine month period ended		Year ended
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from operations	80,627	80,958	82,736	252,280	239,592	315,947
	Total income from operations	80,627	80,958	82,736	252,280	239,592	315,947
2	EXPENSES						
	(a) Employee costs	41,260	41,196	44,313	120,462	119,409	157,623
	(b) Travel related expenses (net of recoveries)	3,208	2,197	2,856	8,040	8,199	11,126
	(c) Professional fees	4,434	4,910	4,243	14,060	12,685	17,081
	(d) Other expenses	3,300	3,225	2,916	10,241	9,516	12,693
	(e) Depreciation and amortisation	1,458	1,520	1,616	4,661	4,827	6,435
	Total expenses	53,660	53,048	55,944	157,464	154,636	204,958
3	Profit from operations before other income and tax	26,967	27,910	26,792	94,816	84,956	110,989
4	Other income, net	7,158	14,867	15,091	36,885	46,923	62,092
5	Profit before tax	34,125	42,777	41,883	131,701	131,879	173,081
6	Tax expenses						
	(a) Current tax	10,919	16,023	14,865	47,860	46,096	59,498
	(b) Deferred tax	(227)	(779)	(129)	(1,814)	(1,113)	(1,253)
	Total tax expenses	10,692	15,244	14,736	46,046	44,983	58,245
7	Net profit for the period	23,433	27,533	27,147	85,655	86,896	114,836
8	Paid up equity share capital (face value ₹ 5 each, fully paid)	4,229	4,229	4,206	4,229	4,206	4,207
9	Reserves as per balance sheet of previous accounting year						841,283
10	Earnings per share (face value ₹ 5 each, fully paid)						
	(a) Basic (in ₹)	27.71	32.70	32.28	101.59	103.34	136.56
	(b) Diluted (in ₹)	27.61	32.52	32.15	101.10	102.98	135.98

See accompanying note to the financial results

PART II							
A PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Shareholding						
	Number of shares	21,533,782	21,521,522	21,065,829	21,533,782	21,065,829	21,092,937
	Percentage of shareholding	25.46	25.45	25.04	25.46	25.04	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	63,051,197
	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)	74.54	74.55	74.96	74.54	74.96	74.93

Percentage of shares (as a % of the total share capital of the Company)

B INVESTOR COMPLAINTS

Particulars	No. of Complaints
Complaints outstanding on October 01, 2014	0
Complaints received during the three month period ended December 31, 2014	28
Complaints disposed off during the three month period ended December 31, 2014	27
Complaints outstanding on December 31, 2014	1

Notes to financial results :

- The above unaudited standalone financial results for the three and nine month period ended December 31, 2014 have been approved by the Board of Directors of the Company at its meeting held on February 13, 2015. The Statutory Auditors of the Company have carried out a Limited Review of the standalone financial results for the three and nine month period ended December 31, 2014. There are no qualifications in the Limited Review Report issued by the Auditors.
- During the three and nine month period ended December 31, 2014, the Company allotted 12,260 and 440,845 equity shares, respectively, of face value ₹5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- 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 three month period ended December 31, 2013 include ₹ 2,849 lacs being additional bonus payable for earlier quarters based on determination of final payout. Employee costs for the nine month period ended December 31, 2013 and year ended March 31, 2014 are net of ₹ 1,360 lacs pertaining to write back of bonus provision of earlier year no longer required.
- Particulars of other income, net

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Interest income	5,163	14,263	14,264	34,693	36,846	51,396
Exchange gain (loss), net	1,900	416	736	1,715	9,627	10,114
Miscellaneous income, net	95	188	91	477	450	582
Total	7,158	14,867	15,091	36,885	46,923	62,092

- 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 three month period ended September 30, 2014.
- Reporting segmentwise revenue, results and capital employed, under clause 41 of the listing agreement

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
	64,808	64,185	63,859	204,173	184,634	244,265
	15,819	16,773	18,877	48,107	54,958	71,682
	80,627	80,958	82,736	252,280	239,592	315,947
(b) Segment results						
	26,313	25,515	26,100	89,386	79,002	103,673
	2,162	3,659	2,562	9,826	11,484	14,502
	28,475	29,174	28,662	99,212	90,486	118,175
	5,163	14,263	14,264	34,693	36,846	51,396
	487	(660)	(1,043)	(2,204)	4,547	3,510
	34,125	42,777	41,883	131,701	131,879	173,081
(c) Capital employed						
	56,059	63,006	71,604	56,059	71,604	49,031
	15,921	15,147	43,747	15,921	43,747	27,089
	389,663	359,802	701,703	389,663	701,703	769,370
	461,643	437,955	817,054	461,643	817,054	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 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.

- 8 Mr. Y. M. Kale, Non-Executive Independent Director has resigned with effect from December 15, 2014.
- 9 Mr. Richard Jackson, Independent Director, has been appointed as Chairman of the Audit Committee with effect from December 16, 2014.
- 10 Previous period's / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.
- 11 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
February 13, 2015

S Venkatachalam
Chairman