

# Oracle Financial Services Software Limited

## Unaudited condensed consolidated balance sheet as at June 30, 2025

	(Amounts in ₹ million)	
	June 30, 2025	March 31, 2025
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,437	1,319
Capital work-in-progress	116	91
Right-of-use assets	395	451
Investment property	102	102
Goodwill	6,087	6,087
Financial assets	66	65
Deferred tax assets (net)	1,965	1,827
Income tax assets (net)	10,123	10,537
Other non-current assets	1,452	1,413
	<b>21,743</b>	<b>21,892</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	13,770	11,837
Cash and cash equivalents	12,698	12,142
Other bank balances	30,050	47,372
Other financial assets	3,717	3,599
Income tax assets (net)	552	619
Other current assets	4,499	3,889
	<b>65,286</b>	<b>79,458</b>
<b>TOTAL</b>	<b>87,029</b>	<b>101,350</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Equity Share capital	435	434
Other Equity	67,089	83,190
<b>Total equity</b>	<b>67,524</b>	<b>83,624</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	252	275
Other financial liabilities	25	22
Other non-current liabilities	3	10
Employee benefit obligations	2,313	2,210
Deferred tax liability (net)	698	677
Income tax liabilities (net)	3,013	3,023
	<b>6,304</b>	<b>6,217</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	117	181
Trade payables		
Payable to micro and small enterprises	10	3
Payable to other than micro and small enterprises	697	697
Other financial liabilities	3,638	2,491
Other current liabilities	6,247	5,903
Employee benefit obligations	2,261	2,052
Income tax liabilities (net)	231	182
	<b>13,201</b>	<b>11,509</b>
<b>TOTAL</b>	<b>87,029</b>	<b>101,350</b>

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

# Oracle Financial Services Software Limited

## Unaudited condensed consolidated statement of profit and loss for the three month period ended June 30, 2025

(Amounts in ₹ million, except share data)

**Three month period ended June 30,**

	2025	2024
Revenue from operations	18,522	17,414
Other income	725	480
<b>Total income</b>	<b>19,247</b>	<b>17,894</b>
<b><u>Expenses</u></b>		
Employee benefit expenses	8,390	7,568
Travel related expenses	344	358
Professional fees	808	597
Finance cost	(43)	47
Other operating expenses	517	420
Depreciation and amortization	177	175
<b>Total expenses</b>	<b>10,193</b>	<b>9,165</b>
<b>Profit before tax</b>	<b>9,054</b>	<b>8,729</b>
Tax expenses		
Current tax	2,734	2,578
Deferred tax	(99)	(16)
Total tax expenses	2,635	2,562
<b>Profit for the period</b>	<b>6,419</b>	<b>6,167</b>
<b>Other comprehensive income</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Remeasurement (losses) / gains of defined benefit plan	(21)	20
Income tax effect	6	(5)
<i>Items that will be reclassified subsequently to profit and loss</i>		
Exchange differences on translation of financial statements of foreign operations	157	42
<b>Total other comprehensive income for the period, net of tax</b>	<b>142</b>	<b>57</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>6,561</b>	<b>6,224</b>
<b>Profit attributable to:</b>		
Equity holders of the Company	6,419	6,167
Non-controlling interests	-	-
	<b>6,419</b>	<b>6,167</b>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Company	6,561	6,224
Non-controlling interests	-	-
	<b>6,561</b>	<b>6,224</b>
Earnings per equity share of par value of ₹ 5 each (June 30, 2024 - ₹ 5) (in ₹)		
Basic	73.88	71.13
Diluted	73.52	70.69
Weighted average number of shares used in computing earnings per share		
Basic	86,886,665	86,698,115
Diluted	87,310,881	87,244,827

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

Oracle Financial Services Software Limited

Unaudited condensed consolidated statements of changes in equity for the three month period ended June 30, 2025

Three month period ended June 30, 2025

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	No 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	
<b>Balance as of April 1, 2025</b>	<b>86,863,101</b>	<b>434</b>	<b>2</b>	<b>19,092</b>	<b>10,145</b>	<b>1,591</b>	<b>1,392</b>	<b>608</b>	<b>46,281</b>	<b>4,079</b>	<b>-</b>	<b>83,624</b>
<i>Changes in equity for the three month period ended June 30, 2025</i>												
Application money received for exercised options	-	-	17	-	-	-	-	-	-	-	-	17
Shares issued for exercised options	37,636	1	(19)	18	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	228	121	-	-	-	-	349
Forfeiture of options	-	-	-	-	-	(1)	-	-	1	-	-	-
Stock compensation related to options exercised	-	-	-	122	-	(122)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	6,419	-	-	6,419
Interim equity dividend	-	-	-	-	-	-	-	-	(23,027)	-	-	(23,027)
Remeasurement losses of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	(15)	(15)
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	157	-	157
Remeasurement losses of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	(15)	-	15	-
<b>Balance as of June 30, 2025</b>	<b>86,900,737</b>	<b>435</b>	<b>-</b>	<b>19,232</b>	<b>10,145</b>	<b>1,696</b>	<b>1,513</b>	<b>608</b>	<b>29,659</b>	<b>4,236</b>	<b>-</b>	<b>67,524</b>

Three month period ended June 30, 2024

(Amounts in ₹ million, except share data)

Particulars	Equity share capital		Other equity									Total equity attributable to equity holders of the Company
	No 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	
<b>Balance as of April 1, 2024</b>	<b>86,671,656</b>	<b>433</b>	<b>3</b>	<b>18,374</b>	<b>10,145</b>	<b>1,326</b>	<b>1,013</b>	<b>608</b>	<b>43,316</b>	<b>3,370</b>	<b>-</b>	<b>78,588</b>
<i>Changes in equity for the three month period ended June 30, 2024</i>												
Application money received for exercised options	-	-	34	-	-	-	-	-	-	-	-	34
Shares issued for exercised options	40,173	1	(37)	36	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	196	67	-	-	-	-	263
Forfeiture of options	-	-	-	-	-	(2)	-	-	2	-	-	-
Stock compensation related to options exercised	-	-	-	112	-	(112)	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	6,167	-	-	6,167
Interim equity dividend	-	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
Remeasurement gains of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	15	15
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	42	-	42
Remeasurement gains of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	15	-	(15)	-
<b>Balance as of June 30, 2024</b>	<b>86,711,829</b>	<b>434</b>	<b>-</b>	<b>18,522</b>	<b>10,145</b>	<b>1,408</b>	<b>1,080</b>	<b>608</b>	<b>28,690</b>	<b>3,412</b>	<b>-</b>	<b>64,299</b>

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

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three month period ended June 30, 2025

#### Note 1: Corporate information

Oracle Financial Services Software Limited (the “Company”) was incorporated in India with limited liability on September 27, 1989. The Company is domiciled in India and has its registered office at Mumbai, Maharashtra, India. The Company is a subsidiary of Oracle Global (Mauritius) Limited holding 72.56% (March 31, 2025 – 72.59%) ownership interest in the Company as at June 30, 2025.

The Company along with its subsidiaries is principally engaged in the business of providing information technology solutions to the financial services industry worldwide. The Company has a suite of banking products, which caters to the transaction processing and compliance needs of corporate, retail, investment banking, treasury operations and data warehousing.

The unaudited condensed consolidated financial statements for the three month period ended June 30, 2025 were approved by the Company’s Board of Directors and authorized for issue on July 23, 2025.

The Company has following subsidiaries and controlled entity (hereinafter collectively referred as the “OFSS group”):

Companies	Country of Incorporation	Holding %	Relationship
Direct holding			
Oracle Financial Services Software B.V.	The Netherlands	100%	Subsidiary
Oracle Financial Services Software Pte. Ltd.	Singapore	100%	Subsidiary
Oracle Financial Services Software America, Inc.	United States of America	100%	Subsidiary
ISP Internet Mauritius Company	Republic of Mauritius	100%	Subsidiary
Oracle (OFSS) Processing Services Limited	India	100%	Subsidiary
Oracle (OFSS) ASP Private Limited	India	100%	Subsidiary
Oracle Financial Services Software Chile Limitada	Chile	100%	Subsidiary
Oracle Financial Services Software (Shanghai) Limited	People's Republic of China	100%	Subsidiary
Mantas India Private Limited	India	100%	Subsidiary
Oracle (OFSS) BPO Services Limited	India	100%	Subsidiary
i-flex Employee Stock Option Trust	India	–	Controlled trust
Subsidiaries of Oracle Financial Services Software America, Inc.			
Oracle Financial Services Software, Inc.	United States of America	100%	Subsidiary
Mantas Inc.	United States of America	100%	Subsidiary
Subsidiary of Mantas Inc.			
Sotas Inc.	United States of America	100%	Subsidiary
Subsidiary of Oracle Financial Services Software B.V.			
Oracle Financial Services Software SA	Greece	100%	Subsidiary
Subsidiary of Oracle Financial Services Software Pte. Ltd.			
Oracle Financial Services Consulting Pte. Ltd.	Singapore	100%	Subsidiary
Subsidiary of ISP Internet Mauritius Company			
Oracle (OFSS) BPO Services Inc.	United States of America	100%	Subsidiary

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three month period ended June 30, 2025

#### Note 2: Accounting policies

These interim condensed consolidated financial statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting as prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.

These interim condensed consolidated financial statements are presented in Indian rupees with all amounts rounded off to the nearest million, unless otherwise stated.

The OFSS group has followed the same accounting policies and methods of computation in preparing the interim financial statements as were followed for the year ended March 31, 2025.

#### Note 3: Capital commitments

Particulars	(Amounts in ₹ million)	
	June 30, 2025	March 31, 2025
<b>Capital Commitments towards Property, Plant and Equipment</b>		
Contracts remaining to be executed on capital account not provided for (net of advances)	246	261

#### Note 4: Tax litigations

As at June 30, 2025, the OFSS group has certain litigations with respect to tax matters for various assessment years amounting to ₹ 30,849 million (March 31, 2025 – ₹ 29,061 million), which are pending before various appellate / tax authorities. The management expects that its position will be upheld on ultimate resolution and the possibility of any outflow of resources is remote. Demand of tax payable after adjusting taxes paid under protest and refunds amounts to ₹ 21,634 million (March 31, 2025 – ₹ 20,190 million) as at June 30, 2025. Further for certain litigations the OFSS group has aggregate provisions of ₹ 377 million (March 31, 2025 – ₹ 377 million) as at June 30, 2025.

## Oracle Financial Services Software Limited

### Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three month period ended June 30, 2025

#### Note 5: Segment information

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

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

#### 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.

#### Three month period ended June 30, 2025 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	16,743	1,779	18,522
Segment result	8,259	542	8,801
Unallocable expenses			(472)
Other income			725
Profit before tax			9,054
Tax expense			(2,635)
Profit for the period			6,419

#### Three month period ended June 30, 2024 (Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue from operations	15,951	1,463	17,414
Segment result	8,518	385	8,903
Unallocable expenses			(654)
Other income			480
Profit before tax			8,729
Tax expense			(2,562)
Profit for the period			6,167

#### Other information

#### Three month period ended June 30, 2025 (Amounts in ₹ million)

Particulars	Products	Services	Unallocable	Total
Employee benefit expenses	7,241	1,019	130	8,390
Depreciation and amortisation	115	9	53	177
Other non cash expenses	71	(1)	3	73
Capital expenditure by segment				
Property, Plant and Equipment	221	11	2	234
Segment assets	27,304	1,629	58,096	87,029
Segment liabilities	13,463	1,566	4,476	19,505
Equity	-	-	67,524	67,524

**Oracle Financial Services Software Limited**

**Notes annexed to and forming part of the unaudited condensed consolidated financial statements for the three month period ended June 30, 2025**

<b>Three month period ended June 30, 2024</b>					(Amounts in ₹ million)
Particulars	Products	Services	Unallocable	Total	
Employee benefit expenses	6,508	925	135	7,568	
Depreciation and amortization	125	15	35	175	
Other non cash expenses	(86)	-	-	(86)	
Capital expenditure by segment					
Property, Plant and Equipment	129	10	1	140	
Segment assets	26,907	1,477	56,645	85,029	
Segment liabilities	12,676	1,407	6,647	20,730	
Equity	-	-	64,299	64,299	

**Note 6: Disaggregate revenue information**

The table below presents disaggregated revenues from contracts with customers by geography, streams and type of contract for each of our business segments.

<b>Three month period ended June 30, 2025</b>					(Amounts in ₹ million)
Particulars	Products	Services	Total		
<b>Revenue by Geography</b>					
India	1,873	11	1,884		
Outside India					
Americas					
United States of America	4,181	1,191	5,372		
Rest of America	1,704	-	1,704		
Europe	2,160	310	2,470		
Asia Pacific	3,489	187	3,676		
Middle East and Africa	3,336	80	3,416		
	<b>16,743</b>	<b>1,779</b>	<b>18,522</b>		
<b>Revenue by Streams and type of Contract</b>					
License & Cloud Fees	2,639	-	2,639		
Maintenance Fees	5,515	-	5,515		
Consulting fees					
Fixed Price	6,080	1,410	7,490		
Time & Material Basis	2,509	369	2,878		
	<b>16,743</b>	<b>1,779</b>	<b>18,522</b>		

<b>Three month period ended June 30, 2024</b>					(Amounts in ₹ million)
Particulars	Products	Services	Total		
<b>Revenue by Geography</b>					
India	1,596	12	1,608		
Outside India					
Americas					
United States of America	3,376	989	4,365		
Rest of America	1,480	-	1,480		
Europe	2,046	225	2,271		
Asia Pacific	3,861	144	4,005		
Middle East and Africa	3,592	93	3,685		
	<b>15,951</b>	<b>1,463</b>	<b>17,414</b>		
<b>Revenue by Streams and type of Contract</b>					
License & Cloud Fees	2,783	-	2,783		
Maintenance Fees	5,285	-	5,285		
Consulting fees					
Fixed Price	5,367	1,142	6,509		
Time & Material Basis	2,516	321	2,837		
	<b>15,951</b>	<b>1,463</b>	<b>17,414</b>		

**Oracle Financial Services Software Limited**

**Unaudited condensed consolidated statement of cash flow for the three month period ended June 30, 2025**

	(Amounts in ₹ million)	
	<b>Three month period ended June 30,</b>	
	<b>2025</b>	<b>2024</b>
Cash flows from operating activities		
Profit before tax	9,054	8,729
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	177	175
Loss on sale of fixed assets	1	-
Impairment loss recognized (reversed) on contract assets	69	(89)
Impairment loss recognized on other financial assets	3	3
Finance income	(800)	(636)
Employee stock compensation expense	349	263
Effect of exchange rate changes in cash and cash equivalents	(170)	(21)
Effect of exchange rate changes in assets and liabilities	(1)	84
Finance cost	(43)	47
Deferred rent	(12)	-
	<b>8,627</b>	<b>8,555</b>
Movements in operating assets and liabilities		
(Increase) in other non-current assets	(35)	(47)
(Increase) decrease in trade receivables	(1,729)	87
(Increase) decrease in other current financial assets	(61)	1,001
(Increase) in other current assets	(581)	(430)
Increase (decrease) in non-current financial liabilities	1	(1)
(Decrease) in other non-current liabilities	(6)	(147)
Increase in non-current provisions	82	71
Increase (decrease) increase in trade payables	2	(608)
Increase in other current financial liabilities	1,092	986
Increase in other current liabilities	119	288
Increase (decrease) in current provisions	204	(21)
<b>Cash from operating activities</b>	<b>7,715</b>	<b>9,734</b>
Payment of domestic and foreign taxes, net of refunds	(1,941)	(2,557)
<b>Net cash provided by operating activities</b>	<b>5,774</b>	<b>7,177</b>
Cash flows from investing activities		
Purchase of property, plant and equipment	(246)	(158)
Proceeds from sale of property, plant and equipment	2	-
Refund of deposits for premises and others	-	4
Bank fixed deposits having maturity of more than three months matured	25,798	13,900
Bank fixed deposits having maturity of more than three months booked	(9,091)	(10,406)
Interest received	1,247	1,010
<b>Net cash provided by investing activities</b>	<b>17,710</b>	<b>4,350</b>
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	17	34
Equity dividend paid	(23,016)	(20,805)
Repayment of lease liabilities	(92)	(85)
Interest paid on lease liabilities	(7)	(5)
<b>Net cash (used in) financing activities</b>	<b>(23,098)</b>	<b>(20,861)</b>
Net increase (decrease) in cash and cash equivalents	386	(9,334)
Cash and cash equivalents at beginning of the period	12,142	34,833
Effect of exchange rate changes in cash and cash equivalents	170	21
<b>Cash and cash equivalents at end of the period</b>	<b>12,698</b>	<b>25,520</b>

Oracle Financial Services Software Limited

Unaudited condensed consolidated statement of cash flow for the three month period ended June 30, 2025  
(continued)

Component of cash and cash equivalents	(Amounts in ₹ million)	
	Three month period ended June 30,	
	2025	2024
Balances with banks:		
In current accounts#	8,445	10,362
In deposit accounts with original maturity of less than 3 months	50	762
Money market funds	4,149	14,353
In unclaimed dividend account	54	43
<b>Total cash and cash equivalents at the end of the period</b>	<b>12,698</b>	<b>25,520</b>

# Current account includes ₹ 2 million (June 30, 2024 - ₹ 2 million) on account of restricted cash and bank balances.