

Oracle Financial Services Software Limited

Consolidated balance sheet as at March 31, 2025

	(Amounts in ₹ million)	
	March 31, 2025	March 31, 2024
<u>ASSETS</u>		
Non-current assets		
Property, plant and equipment	1,319	1,484
Capital work-in-progress	91	27
Right-of-use assets	451	378
Investment property	102	102
Goodwill	6,087	6,087
Financial assets	65	639
Deferred tax assets (net)	1,827	1,863
Income tax assets (net)	10,537	10,905
Other non-current assets	1,413	1,358
	21,892	22,843
Current assets		
Financial assets		
Trade receivables	11,837	13,193
Cash and cash equivalents	12,142	34,833
Other bank balances	47,372	20,549
Other financial assets	3,599	4,323
Income tax assets (net)	619	280
Other current assets	3,889	3,336
	79,458	76,514
TOTAL	101,350	99,357
<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity Share capital	434	433
Other Equity	83,190	78,155
Total equity	83,624	78,588
Non-current liabilities		
Financial liabilities		
Lease liabilities	275	185
Other financial liabilities	22	21
Other non-current liabilities	10	189
Employee benefit obligations	2,210	1,853
Deferred tax liability (net)	677	2,385
Income tax liabilities (net)	3,023	3,338
	6,217	7,971
Current liabilities		
Financial liabilities		
Lease liabilities	181	245
Trade payables		
Payable to micro and small enterprises	3	5
Payable to other than micro and small enterprises	697	1,015
Other financial liabilities	2,491	2,479
Other current liabilities	5,903	6,397
Employee benefit obligations	2,052	1,758
Income tax liabilities (net)	182	899
	11,509	12,798
TOTAL	101,350	99,357

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

Oracle Financial Services Software Limited

Consolidated statement of profit and loss for the year ended March 31, 2025

(Amounts in ₹ million, except share data)

	Year ended March 31,	
	2025	2024
Revenue from operations	68,468	63,730
Other income	3,042	3,422
Total income	71,510	67,152
EXPENSES		
Employee benefit expenses	32,047	29,829
Travel related expenses	1,439	1,228
Professional fees	2,721	2,625
Finance cost	5	281
Other operating expenses	1,498	2,223
Depreciation and amortization	691	743
Total expenses	38,401	36,929
Profit before tax	33,109	30,223
Tax expenses		
Current tax	10,952	8,143
Deferred tax	(1,639)	(114)
Total tax expenses	9,313	8,029
Profit for the year	23,796	22,194
Other comprehensive income		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Remeasurement (losses) / gains of defined benefit plan	(59)	84
Income tax effect	15	(21)
<i>Items that will be reclassified subsequently to profit and loss</i>		
Exchange differences on translation of financial statements of foreign operations	723	45
Total other comprehensive income for the year, net of tax	679	108
Total comprehensive income for the year, net of tax	24,475	22,302
Profit attributable to:		
Equity holders of the Company	23,796	22,194
Non-controlling interests	-	-
	23,796	22,194
Total comprehensive income attributable to:		
Equity holders of the Company	24,475	22,302
Non-controlling interests	-	-
	24,475	22,302
Earnings per equity share of par value of ₹ 5 each (March 31, 2024 - ₹ 5) (in ₹)		
Basic	274.27	256.39
Diluted	272.52	254.76

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

Oracle Financial Services Software Limited

Consolidated statement of changes in equity for the year ended March 31, 2025

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
	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	
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
Changes in equity for the year ended March 31, 2025												
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
Interim equity dividend	-	-	-	-	-	-	-	-	(20,810)	-	-	(20,810)
Remeasurement losses of defined benefit plan including income tax effect 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

Year ended March 31, 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	
Balance as of April 1, 2023	86,397,179	432	*-	17,365	10,145	1,532	719	608	40,463	3,325	-	74,589
Changes in equity for the year ended March 31, 2024												
Application money received for exercised options	-	-	207	-	-	-	-	-	-	-	-	207
Shares issued for exercised options	274,477	1	(204)	203	-	-	-	-	-	-	-	-
Stock compensation charge	-	-	-	-	-	656	294	-	-	-	-	950
Forfeiture of options	-	-	-	-	-	(56)	-	-	56	-	-	-
Stock compensation related to options exercised	-	-	-	806	-	(806)	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	22,194	-	-	22,194
Interim equity dividend	-	-	-	-	-	-	-	-	(19,460)	-	-	(19,460)
Remeasurement gains of defined benefit plan including income tax effect thereon	-	-	-	-	-	-	-	-	-	-	63	63
Exchange differences on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	-	45	-	45
Remeasurement gains of defined benefit plan including income tax effect thereon transferred to retained earnings	-	-	-	-	-	-	-	-	63	-	(63)	-
Balance as of March 31, 2024	86,671,656	433	3	18,374	10,145	1,326	1,013	608	43,316	3,370	-	78,588

* Represents amount less than ₹ 0.50 million.

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

Oracle Financial Services Software Limited

Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2025

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, 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, net			3,042
Profit before tax			33,109
Tax expenses			(9,313)
Profit for the year			23,796

Oracle Financial Services Software Limited

Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2025

Year ended March 31, 2024

(Amounts in ₹ million)

Particulars	Products	Services	Total
Revenue	57,862	5,868	63,730
Segment result	27,474	1,612	29,086
Unallocable expenses			(2,285)
Other income, net			3,422
Profit before tax			30,223
Tax expenses			(8,029)
Profit for the year			22,194

Revenue of ₹ 34,181 million (March 31, 2024 - ₹ 31,308 million) is derived from a single customer group in 'Products' and 'Services' segment.

Other information

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

Year ended March 31, 2024

(Amounts in ₹ million)

Particulars	Products	Services	Unallocable	Total
Employee benefit expenses	25,419	3,744	666	29,829
Depreciation and amortization	508	96	139	743
Other non cash expenses	715	(10)	2	707
Capital expenditure by segment				
Property, Plant and Equipment	234	34	22	290
Segment assets	27,422	1,606	70,329	99,357
Segment liabilities	11,264	1,183	8,322	20,769
Equity	-	-	78,588	78,588

Oracle Financial Services Software Limited

Notes annexed to and forming part of consolidated financial statements for the year ended March 31, 2025

Geographical segments

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

Regions	Year ended March 31,			
	2025		2024	
	Amounts in ₹ million	%	Amounts in ₹ million	%
India	6,291	9%	6,136	10%
Outside India				
Americas				
United States of America	18,280	27%	17,892	28%
Rest of America	6,542	9%	5,159	8%
Europe	10,045	15%	9,320	15%
Asia Pacific	13,462	20%	13,426	21%
Middle East and Africa	13,848	20%	11,797	18%
	68,468	100%	63,730	100%

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

Regions	As at March 31, 2025		As at March 31, 2024	
	Amounts in ₹ million	%	Amounts in ₹ million	%
India	12,164	61%	11,402	56%
Outside India				
Americas				
United States of America	5,135	26%	5,138	25%
Rest of America	7	*0%	12	*0%
Europe	2,200	11%	3,229	16%
Asia Pacific	402	2%	453	2%
Middle East and Africa	92	*0%	107	1%
	20,000	100%	20,341	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.

Oracle Financial Services Software Limited

Consolidated statement of cash flow for the year ended March 31, 2025

	(Amounts in ₹ million)	
	Year ended March 31,	
	2025	2024
Cash flows from operating activities		
Profit before tax	33,109	30,223
Adjustments to reconcile profit before tax to cash (used in) provided by operating activities :		
Depreciation and amortization	691	743
(Profit) loss on sale of fixed assets	(4)	2
Impairment loss (reversed) recognized on contract assets	(533)	616
Impairment loss recognized on other financial assets	11	6
Bad debts	535	85
Finance income	(3,157)	(3,317)
Employee stock compensation expense	1,244	950
(Gain) on lease modification	-	*-
Effect of exchange rate changes in cash and cash equivalents	(807)	(130)
Effect of exchange rate changes in assets and liabilities	603	43
Finance cost	5	281
Deferred rent	35	-
	31,732	29,502
Movements in operating assets and liabilities		
(Increase) in other non-current assets	(51)	(38)
Decrease (increase) in trade receivables	1,603	(3,031)
Decrease (increase) in other current financial assets	1,401	(1,207)
(Increase) in other current assets	(492)	(795)
Increase in non-current financial liabilities	1	2
(Decrease) increase in other non-current liabilities	(181)	107
Increase in non-current provisions	298	311
(Decrease) increase in trade payables	(338)	625
(Decrease) increase in other current financial liabilities	(37)	230
(Decrease) increase in other current liabilities	(665)	144
Increase in current provisions	276	114
Cash from operating activities	33,547	25,964
Payment of domestic and foreign taxes, net of refunds	(11,558)	(8,057)
Net cash provided by operating activities	21,989	17,907
Cash flows from investing activities		
Purchase of property, plant and equipment	(352)	(301)
Proceeds from sale of property, plant and equipment	6	*-
(Placement) refund of deposits for premises and others	(15)	36
Bank fixed deposits having maturity of more than three months matured	21,700	35,220
Bank fixed deposits having maturity of more than three months booked	(48,064)	(21,466)
Interest received	2,199	2,491
Net cash (used in) provided by investing activities	(24,526)	15,980
Cash flows from financing activities		
Proceeds from issue of shares under employee stock option plan	127	207
Equity dividend paid	(20,806)	(19,460)
Repayment of lease liabilities	(262)	(299)
Interest paid on lease liabilities	(20)	(33)
Net cash (used in) financing activities	(20,961)	(19,585)
Net (decrease) increase in cash and cash equivalents	(23,498)	14,302
Cash and cash equivalents at beginning of the year	34,833	20,401
Effect of exchange rate changes in cash and cash equivalents	807	130
Cash and cash equivalents at end of the year	12,142	34,833

* Represents amount less than ₹ 0.50 million.

Oracle Financial Services Software Limited

Consolidated statement of cash flow for the year ended March 31, 2025 (continued)

Component of cash and cash equivalents	(Amounts in ₹ million)	
	Year ended March 31,	
	2025	2024
Balances with banks:		
In current accounts#	8,295	10,936
In deposit accounts with original maturity of less than 3 months	501	12,190
Money market funds	3,304	11,669
In unclaimed dividend account	42	38
Total cash and cash equivalents at the end of the year	12,142	34,833

Current account includes ₹ 1 million (March 31, 2024 - ₹ 1 million) on account of restricted cash and bank balances.