Corporate Governance Report

Name of Listed Entity **- Oracle Financial Services Software Limited**
Quarter ending **- 31-March-2024**

I. Composition of Board of Director

Annexure I
I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory	NA
Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	No

Sr	Title (Mr/Ms)	Name of the Director	DIN	Category	Disqualification of Directors under section 164 of the Companies Act, 2013					Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN
					Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status												
1	Mr	VENKATACHALAM SAMBASIVAN	00257819	Non-Executive - Independent Director,Chairperson,Shareholder Director	No	-	-	-	-	Yes	14-08-2018	25-10-2010	14-08-2018	31-03-2024	60.00	1	1	1	1	Tenure Completion	
2	Mr	HARINDERJIT SINGH	06628566	Non-Executive - Non Independent Director	No	-	-	-	-	NA	-	10-07-2013	27-07-2023	-	-	1	0	0	0	-	
3	Mr	RICHARD JACKSON	06447687	Non-Executive - Independent Director	No	-	-	-	-	NA	-	12-12-2012	14-08-2018	31-03-2024	60.00	1	1	0	1	Tenure Completion	
4	Mr	SRIDHAR SRINIVASAN	07240718	Non-Executive - Independent Director	No	-	-	-	-	NA	-	23-07-2015	08-08-2019	-	48.00	4	4	4	0	-	
5	Mrs	KIMBERLY WOOLLEY	07741017	Non-Executive - Non Independent Director	No	-	-	-	-	NA	-	29-03-2017	04-08-2021	-	-	1	0	0	0	-	PAN not applicable for foreign Directors
6	Mr	VINCENT SECONDO GRELLI	08262388	Non-Executive - Non Independent Director	No	-	-	-	-	NA	-	02-11-2018	04-08-2021	-	-	1	0	1	0	-	PAN not applicable for foreign Directors
7	Mr	YONG MENG KAU	08234739	Non-Executive - Non Independent Director	No	-	-	-	-	NA	-	02-11-2018	03-08-2022	-	-	1	0	1	0	-	PAN not applicable for foreign Directors
8	Mrs	JANE MURPHY	08336710	Non-Executive - Independent Director	No	-	-	-	-	NA	-	13-02-2019	01-01-2024	-	61.00	1	1	1	0	-	
9	Mr	MAKARAND PADALKAR	02115514	Executive Director,CEO-MD	No	-	-	-	-	NA	-	09-05-2019	09-05-2019	-	-	1	0	1	0	-	
10	Mr	GOPALA RAMANAN BALASUBRAMANIAM	02785489	Non-Executive - Non Independent Director	No	-	-	-	-	NA	-	05-10-2023	05-10-2023	-	-	1	0	0	0	-	
11	Mr	MRUGANK MADHUKAR PARANJAPE	02162026	Non-Executive - Independent Director	No	-	-	-	-	NA	-	04-12-2023	04-12-2023	-	4.00	2	2	1	0	-	

II. Composition of Committee

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	06447687	RICHARD JACKSON	Non-Executive - Independent Director	Chairperson	16-12-2014	31-03-2024	Completed the tenure as Independent Director of the Company as on March 31, 2024.
2	08336710	JANE MURPHY	Non-Executive - Independent Director	Member	09-05-2019	-	-
3	00257819	VENKATACHALAM SAMBASIVAN	Non-Executive - Independent Director	Member	25-10-2010	31-03-2024	Completed the tenure as Independent Director of the Company as on March 31, 2024.
4	07240718	SRIDHAR SRINIVASAN	Non-Executive - Independent Director	Member	13-02-2019	-	-
5	08262388	VINCENT SECONDO GRELLI	Non-Executive - Non Independent Director	Member	29-01-2021	-	-
6	08234739	YONG MENG KAU	Non-Executive - Non Independent Director	Member	05-05-2022	31-03-2024	The Board of Directors at its meeting held on March 27, 2024 approved the reconstitution of Audit Committee, effective April 1, 2024, as below: Mr. Mrugank Paranjape - Chairperson Mr. Sridhar Srinivasan - Member Ms. Jane Murphy - Member Mr. Vincent Grelli - Member

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	06447687	RICHARD JACKSON	Non-Executive - Independent Director	Chairperson	10-04-2013	31-03-2024	Completed the tenure as Independent Director of the Company as on March 31, 2024.
2	06628566	HARINDERJIT SINGH	Non-Executive - Non Independent Director	Member	11-07-2013	-	-
3	07240718	SRIDHAR SRINIVASAN	Non-Executive - Independent Director	Member	23-07-2015	-	-

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	00257819	VENKATACHALAM SAMBASIVAN	Non-Executive - Independent Director	Chairperson	25-10-2010	31-03-2024	Completed the tenure as Independent Director of the Company as on March 31, 2024.
2	02115514	MAKARAND PADALKAR	Executive Director	Member	22-08-2008	-	-
3	07240718	SRIDHAR SRINIVASAN	Non-Executive - Independent Director	Member	13-02-2019	31-03-2024	The Board of Directors at its meeting held on March 27, 2024 approved the reconstitution of Stakeholders Relationship Committee, effective April 1, 2024, as below: Ms. Jane Murphy - Chairperson Ms. Kimberly Woolley - Member Mr. Makarand Padalkar - Member

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	07240718	SRIDHAR SRINIVASAN	Non-Executive - Independent Director	Chairperson	09-11-2016	-	-
2	02115514	MAKARAND PADALKAR	Executive Director	Member	12-09-2014	-	-
3	02353654	AVADHUT KETKAR	Chief Financial Officer	Member	05-10-2023	-	The Board of Directors at its meeting held on October 3, 2023 had appointed Mr. Avadhut Ketkar, Chief Financial Officer of the Company as the Member of the Risk Management Committee effective October 5, 2023.

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson				Yes			
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	06628566	HARINDERJIT SINGH	Non-Executive - Non Independent Director	Chairperson	09-11-2016	-	-
2	00257819	VENKATACHALAM SAMBASIVAN	Non-Executive - Independent Director	Member	16-05-2014	31-03-2024	Completed the tenure as Independent Director of the Company as on March 31, 2024.
3	02115514	MAKARAND PADALKAR	Executive Director	Member	05-10-2023	-	-

ESOP Committee							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
1	00257819	VENKATACHALAM SAMBASIVAN	Non-Executive - Independent Director	Chairperson	-	-	Completed the tenure as Independent Director of the Company as on March 31, 2024.
2	07240718	SRIDHAR SRINIVASAN	Non-Executive - Independent Director	Member	-	-	-
3	02115514	MAKARAND PADALKAR	Executive Director	Member	-	-	-

Transfer Committee							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date Of Appointment	Date of Cessation	Remarks
4	00257819	VENKATACHALAM SAMBASIVAN	Non-Executive - Independent Director	Chairperson	-	-	Completed the tenure as Independent Director of the Company as on March 31, 2024.
5	02115514	MAKARAND PADALKAR	Executive Director	Member	-	-	-

III. Meeting Of Board Of Directors

Disclosure of notes on meeting of board of directors explanatory					-		
Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive(in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present*(All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	03-10-2023	-	-	Yes	10.00	9	4
2	18-10-2023	14	-	Yes	10.00	10	4
3	04-12-2023	46	-	Yes	10.00	9	3
4	17-01-2024	43	-	Yes	11.00	11	5
5	27-03-2024	69	-	Yes	11.00	11	5

IV. Meeting Of Committees

Disclosure of notes on meeting of committees explanatory						-				
Sr	Name of Committee	EnterDate(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (details)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All directors including Independent director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	18 Oct 2023	-	-	-	Yes	6	6	4	0
2	Audit Committee	17 Jan 2024	90	-	-	Yes	6	6	4	0
3	Risk Management Committee	17 Jan 2024	-	-	-	Yes	2	2	1	1
4	Nomination and remuneration committee	17 Jan 2024	-	-	-	Yes	3	3	2	0
5	Corporate Social Responsibility Committee	17 Jan 2024	-	-	-	Yes	3	3	1	0
6	Stakeholders Relationship Committee	17 Jan 2024	-	-	-	Yes	3	3	2	0

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here
1	Whether prior approval of audit committee obtained	Yes	-
2	Whether shareholder approval obtained for material RPT	NA	-
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit committee	Yes	-
Disclosure of notes on related party transactions			-
Disclosure of notes of material transaction with related party			-

Cyber Security Incidence

Details of Cyber security incidence			
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter			No
Other details of cyber security incidence or breaches or loss of data event			-
Number of cyber security incidence or breaches or loss of data event occurred during the quarter			0
Date of the event	-	Brief details of the event	-

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 **a. Audit committee**	Yes
3	The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 **b. Nomination and remuneration committee**	Yes
4	The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 **c. Stakeholders relationship committee**	Yes
5	The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 **d. Risk management committee (applicable to the top 1000 listed entities)**	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
8	This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes
9.	Any comments/observations/advice of Board of Directors may be mentioned here:	-

Annexure I		
Sr	**Subject**	**Compliance status**
1.	Name of signatory	Onkarnath Banerjee
2.	Designation	Company Secretary and Compliance Officer

Annexure II

Website Affirmations

Sr. No.	Item	Compliance status	Details of non-compliance	Web address
1	Details of business	Yes	-	https://www.oracle.com/financial-services/
2	Terms and conditions of appointment of independent directors	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/model-letter-appointment-director.pdf
3	Composition of various committees of board of directors	Yes	-	https://www.oracle.com/financial-services/ofss/governance/
4	Code of conduct of board of directors and senior management personnel	Yes	-	https://www.oracle.com/assets/cebc-176732.pdf
5	Details of establishment of vigil mechanism or whistle blower policy	Yes	-	https://www.oracle.com/assets/cebc-176732.pdf
6	Criteria of making payments to non-executive directors	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/ofss-remuneration-policy.pdf
7	Policy on dealing with related party transactions	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/ofss-party-transactions-policy.pdf
8	Policy for determining material subsidiaries	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/policy-determining-material.pdf
9	Details of familiarization programmes imparted to independent directors	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/financial-familarization-program.pdf
10	Email address for grievance redressal and other relevant details	Yes	-	https://www.oracle.com/financial-services/ofss/investor-contacts/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	-	https://www.oracle.com/financial-services/ofss/investor-contacts/
12	Financial results	Yes	-	https://www.oracle.com/financial-services/ofss/stock-exchange-filings/#other-intimations
13	Shareholding pattern	Yes	-	https://www.oracle.com/financial-services/ofss/stock-exchange-filings/#share-holding-pattern
14	Details of agreements entered into with the media companies and/or their associates	NA	-	-
15	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	-	https://www.oracle.com/a/ocom/docs/industries/financial-services/ofss-dividend-distribution-policy.pdf
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-	-
16	New name and the old name of the listed entity	NA	-	-
17	Advertisements as per regulation 47 (1)	Yes	-	https://www.oracle.com/financial-services/ofss/stock-exchange-filings/#other-intimations
18	Credit rating or revision in credit rating obtained	NA	-	-
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	-	-
20	Secretarial Compliance Report	Yes	-	-

21	Materiality Policy as per Regulation 30 (4)	Yes	-	-
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	-	-
23	Disclosures under regulation 30(8)	Yes	-	-
24	Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	-	-
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	-	-
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes	-	-
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	NA	-	-
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	-	-
Disclosure of notes on website in terms of Listing Regulations explantory		-		

II. Annual Affirmation

Sr	Particulars	Regulation Number	Compliance status (Yes/No)	If status is "No" details of non-compliance
1	Independent directors have been appointed in terms of specified criteria of independence and or eligibility	16(1)(b) & 25(6)	Yes	-
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	-
3	Meeting of board of directors	17(2)	Yes	-
4	Quorum of Board meeting	17(2A)	Yes	-
5	Review of compliance reports	17(3)	Yes	-
6	Plans for orderly succession for appointments	17(4)	Yes	-
7	Code of conduct	17(5)	Yes	-
8	Fees or compensation	17(6)	Yes	-
9	Minimum information	17(7)	Yes	-
10	Compliance certificate	17(8)	Yes	-
11	Risk assessment and management	17(9)	Yes	-
12	Performance evaluation of independent directors	17(10)	Yes	-
13	Recommendation of Board	17(11)	Yes	-
14	Maximum number of Directorships	17A	Yes	-
15	Composition of audit committee	18(1)	Yes	-
16	Meeting of audit committee	18(2)	Yes	-
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	NA	-
18	Composition of nomination and remuneration committee	19(1) & (2)	Yes	-
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	-
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	-

21	Role of Nomination and Remuneration Committee	19(4)	Yes	-
22	Composition of stakeholder relationship committee	20(1), 20(2) & 20(2A)	Yes	-
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	-
24	Role of Stakeholders Relationship Committee	20(4)	Yes	-
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	-
26	Meeting of Risk Management Committee	21(3A)	Yes	-
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	-
28	Gap between the meetings of the Risk Management Committee	21(3C)	NA	-
29	Vigil mechanism	22	Yes	-
30	Policy for related party transaction	23(1),(1A),(5),(6), (7) & (8)	Yes	-
31	Prior or omnibus approval of audit committee for all related party transactions	23(2), (3)	Yes	-
32	Approval for material related party transactions	23(4)	Yes	-
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	-
34	Composition of board of directors of unlisted material subsidiary	24(1)	Yes	-
35	Other corporate governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	-
36	Alternate Director to Independent Director	25(1)	NA	-
37	Maximum tenure	25(2)	Yes	-
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	-
39	Meeting of independent directors	25(3) & (4)	Yes	-
40	Familiarization of independent directors	25(7)	Yes	-
41	Declaration from Independent Director	25(8) & (9)	Yes	-
42	Directors and Officers insurance	25(10)	Yes	-
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	-
44	Memberships in committees	26(1)	Yes	-

45	Affirmation with compliance to code of conduct from members of board of directors and senior management personnel	26(3)	Yes	-
46	Disclosure of shareholding by non-executive directors	26(4)	Yes	-
47	Policy with respect to obligations of directors and senior management	26(2) & 26(5)	Yes	-
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes	-
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	-
Any other information to be provided				-

Annexure II

Name of signatory	Onkarnath Banerjee
Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmation

Sr.	Particulars	Compliance status (Yes/No/NA)
1	The listed entity has approved material subsidiary policy and the corporate governance requirements with respect to subsidiary of listed entity have been complied	Yes
Any other information to be provided		-

Annexure II		
1.	Name of signatory	Onkarnath Banerjee
2.	Designation	Company Secretary and Compliance Officer

Annexure III

III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status(Yes/No/NA)	If status is "No" details of non-compliance may be given here
no record found				
Any other information to be provided			-	

1	Name of signatory	Onkarnath Banerjee
2	Designation	Company Secretary and Compliance Officer

Annexure IV

Additional Half Yearly Disclosure

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.

Applicability of disclosure	Not Applicable
Reason for Non Applicability	Not Applicable

(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
no record found		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
no record found			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
no record found			

(D) Additional Information

Affirmations	Compliance Status
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	
Name	-
Designation	-
Place	-
Date	

Signatory Details:

Name of signatory	Onkarnath Banerjee
Designation of person	Company Secretary and Compliance Officer
Place	--