

January 5, 2018

To, Asst. Vice President Listing & Compliance National Stock Exchange of India Limited Exchange Plaza Bandra-Kurla Complex Bandra (East) Mumbai 400 051 Scrip Code – OFSS	To, The General Manager Department of Corporate Services BSE Ltd. 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001 Scrip Code – 532466
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**Sub: SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013 -
Amendment to SEBI (ESOS and ESPS) Guidelines, 1999 and Equity Listing
Agreement - Clarification**

Dear Sir,

With reference to the SEBI Circular no.CIR/CFD/DIL/7/2013 dated May 13, 2013 please find enclosed the relevant details in Annexure III as per the specified format for the quarter ended December 31, 2017.

This is for your reference and records.

The above said disclosure will also be uploaded on Company's website.

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited


for **Onkarnath Banerjee**
Company Secretary & Compliance Officer

Encl: a/a

The benefits granted/shares allotted in pursuance of employee benefit schemes which are not in alignment with SEBI (ESOS and ESPS) Guidelines 1999

Annexure III

Details of allotment of shares/grant of benefit made during the quarter ended December 31, 2017 pursuant to non-aligned schemes by Oracle Financial Services Software Limited

Type of scheme (ESOP/ Non-ESOP)	Brief particulars of the benefits under the scheme	Type of beneficiaries	Value of the benefit/ allotment	Percentage of shares used for granting benefits/allotting shares to the total paid up share capital
ESPS - through Trust	As per Annexure 'A'	Promoter/Promoter group/Directors holding >10%	Nil	N.A.
		Others	Nil	N.A.



Annexure 'A'

Oracle Financial Services Software Limited (formerly known as "i-flex Solutions Limited") ("The Company" / "OFSS") adopted an employee stock option plan through i-flex Employee Stock Option Trust , to provide equity based incentives to key employees of the Company. i-flex Solutions Trustee Company Limited is the sole trustee of i-flex Employee Stock Option Trust ("ESOP Trust").

On March 29, 1998 and subsequently on April 1, 1999, April 1, 2000, April 1, 2001 and June 01, 2004, the Company allocated the shares to the employees under the scheme of the ESOP Trust. These allocations under the Employees Stock Option Plan have similar terms and are administered through ESOP Trust. As per the terms and conditions in the Trust Deed, the ESOP Trust has acquired the equity shares of the Company either from fresh issue of shares by the Company or from the existing shareholders of the Company before the shares of the Company got listed on the stock exchanges, using the proceeds of loans obtained from the Company in the year 1998, 1999 and 2000.

Such equity shares were allocated by the ESOP Trust to select employees at an exercise price, which approximates the fair value on the date of the grant. The shares vest in employees over five years. The employees can purchase the equity shares over a period of ten years based on continued employment, during which time the ESOP Trust holds the equity shares for the benefit of the employees. During this period, the employees are entitled to receive dividends and bonuses that may be declared by the Company from time to time for the equity shares held by the ESOP Trust on behalf of the employees. The shares of the Company were listed on the NSE and BSE in June 2002. The ESOP Trust has not acquired any share from the secondary market since the listing of the shares on stock exchanges in June 2002.

