

November 9, 2016

To,	To,
Asst. Vice President	Asst. General Manager
Listing & Compliance	Listing & Compliance
National Stock Exchange of India Limited	BSE Ltd.
Exchange Plaza, Bandra-Kurla Complex	1 st Floor, Phiroze Jeejeebhoy Towers,
Bandra (East)	Dalal Street,
Mumbai 400 051	Mumbai 400 001
Scrip Code – OFSS	Scrip Code – 532466

Sub: Decisions taken at the Board Meeting held today

The Board of Directors of the Company at its meeting held today, *inter alia*, approved:

1. unaudited standalone and consolidated Ind AS financial results for the quarter and half year ended September 30, 2016; and
2. reconstitution of the following Board Committees of the Company:

a) Risk Management Committee

Sr. No.	Name	Designation
1	Mr. Sridhar Srinivasan, Non-Executive, Independent Director	Chairperson
2	Mr. Chaitanya Kamat, Managing Director & CEO	Member
3	Mr. Makarand Padalkar, Chief Financial Officer	Member

b) Corporate Social Responsibility Committee

Sr. No.	Name	Designation
1	Mr. Harinderjit Singh, Non Executive Non-Independent Director	Chairperson
2	Mr. S Venkatachalam, Non-Executive Independent Director	Member
3	Mr. Chaitanya Kamat, Managing Director & CEO	Member



We enclose herewith the following:

1. The unaudited standalone and consolidated Ind AS financial results of the Company for the quarter and half year ended September 30, 2016, along with the Limited Review Report thereon issued by M/s. S. R. Batliboi & Associates LLP, Statutory Auditors of the Company;
2. A press release.

The meeting started at 19.30 hours (IST) and was concluded at 20:20 hours (IST).

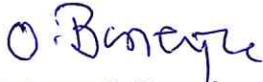
This is for your reference and records.

The above documents will also be uploaded on the Company's website.

Thanking you,

Yours sincerely,

For Oracle Financial Services Software Limited



Onkarnath Banerjee
Company Secretary & Compliance Officer

Encl: as above

Oracle Financial Services Software Limited

Registered Office : Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063

Tel: + 91 22 6718 3000 Fax: + 91 22 6718 3001

CIN: L72200MH1989PLC053666

Website: www.oracle.com/financialservices

E-mail: investors-vp-ofss_in_grp@oracle.com

Unaudited standalone financial results for the three and six month period ended September 30, 2016

PART I		Three month period ended				Six month period ended		(₹ in lacs, except per share data)
Particulars		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	INCOME							
	Revenue from operations	90,782	101,032	83,251	191,814	171,978		352,843
2	Total income from operations	90,782	101,032	83,251	191,814	171,978		352,843
	EXPENSES							
	(a) Employee costs	45,387	47,685	41,071	93,072	83,196		169,086
	(b) Travel related expenses	5,698	5,189	4,581	10,887	8,894		18,476
	(c) Professional fees	4,863	4,858	4,086	9,721	7,985		16,389
	(d) Other expenses	4,235	3,698	2,381	7,933	7,955		18,391
	(e) Depreciation and amortisation	1,727	1,821	1,221	3,559	2,562		4,977
	Total Expenses	61,910	63,262	53,340	125,172	110,592		227,319
3	Profit from operations before other income, exceptional item and tax	28,872	37,770	29,911	66,642	61,386		125,524
4	Other income, net	5,964	4,737	5,209	10,701	12,560		21,287
5	Profit from ordinary activities before exceptional item and tax	34,836	42,507	35,120	77,343	73,946		146,811
6	Exceptional item [Refer note 8]	19,080	-	-	19,080	-		-
7	Profit before tax	53,916	42,507	35,120	96,423	73,946		146,811
8	Tax expenses							
	(a) Current tax	10,393	13,296	12,869	23,689	28,572		58,096
	(b) Deferred tax	(3,018)	(347)	(51)	(3,365)	(1,840)		(1,061)
	Total tax expenses	7,375	12,949	12,818	20,324	26,732		57,035
9	Net profit for the period	46,541	29,558	22,302	76,089	47,214		89,776
10	Other Comprehensive Income	239	(679)	(32)	(440)	(732)		(732)
11	Total Comprehensive Income	46,780	28,879	22,270	75,659	46,778		89,044
12	Paid up equity share capital (face value ₹ 5 each, fully paid)	4,251	4,245	4,239	4,251	4,239		4,243
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							391,483
14	Earnings per share (face value ₹ 5 each, fully paid)							
	(a) Basic (in ₹)	54.78	34.82	26.34	89.62	55.77		105.95
	(b) Diluted (in ₹)	54.60	34.73	26.17	89.32	55.41		105.38
	See accompanying note to the financial results							

Notes to financial results :

- The above unaudited standalone financial results for the three and six month period ended September 30, 2016 have been approved by the Board of Directors of the Company at its meeting held on November 9, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three and six month period ended September 30, 2016. There are no qualifications in the Limited Review Report issued by the Auditors.
- The Company adopted Indian Accounting Standard (Ind AS) from April 1, 2016, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- As required by Circular no. CIR/CFD/FAC/2016 dated July 5, 2016, issued by the Securities and Exchange Board of India (SEBI), the financial results and financial information for the three and six month period ended September 30, 2015 have been compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS. These have neither been audited nor reviewed. The Ind AS financial results and other financial information as of and for the year ended March 31, 2016 have been audited.
- During the three and six month period ended September 30, 2016, the Company allotted 109,389 and 160,823 equity shares respectively, of face value of ₹ 5 each, on exercise of stock options by eligible employees under the prevailing ESOP schemes.
- Current tax charge for the year ended March 31, 2016 includes provision made in relation to foreign tax receivable of ₹ 4,130 lacs.
- Other expenses for the six month period ended September 30, 2015 and year ended March 31, 2016 include a provision of ₹ 1,578 lacs against equity investment and loan including interest thereon to a subsidiary company.

7 Particulars of other income, net

Particulars	Three month period ended			Six month period ended		Year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Finance income	3,732	4,023	6,556	7,755	14,146	21,518	21,518
Foreign exchange (loss) gain, net	(510)	462	(1,830)	(48)	(1,556)	(872)	(872)
Miscellaneous income, net *	2,742	252	483	2,994	(30)	641	641
Total	5,964	4,737	5,209	10,701	12,560		21,287

* Miscellaneous income for the three and six month period ended September 30, 2016 includes ₹ 2,450 lacs against liability written-back towards amount due to it's wholly owned subsidiary Oracle Financial Services Software, Inc.

8 During the three and six month period ended September 30, 2016, the Company has received dividend of ₹ 9,714 lacs and ₹ 9,366 lacs from it's wholly owned subsidiaries Oracle Financial Services Software B.V. and Oracle Financial Services Software Pte. Ltd respectively. Considering the amount of dividend received, the same has been disclosed as an exceptional item. Tax expenses for the three and six month period ended September 30, 2016 includes applicable tax credits on this dividend income.

9 Statement of assets and liabilities

Particulars	As at	
	September 30, 2016	March 31, 2016
	Unaudited	Audited
A ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	26,672	25,139
(b) Capital work-in-progress	70	245
(c) Intangible assets	-	-
(d) Investment property	1,020	1,020
(e) Financial assets		
(i) Investments in subsidiaries and associate	75,166	74,833
(ii) Other non-current financial assets	4,560	12,851
(f) Deferred tax assets	9,934	6,465
(g) Income tax assets (net)	38,983	42,421
(h) Other non-current assets	7,737	7,304
	164,152	170,278
2 Current assets		
(a) Financial assets		
(i) Trade receivables	55,744	79,507
(ii) Cash and bank balances	164,281	219,114
(iii) Other current financial assets	64,519	28,484
(b) Other current assets	5,486	4,863
	290,030	331,968
TOTAL - ASSETS	454,182	502,246
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,251	4,243
(b) Other equity	376,697	391,483
	380,948	395,726
2 Non-current liabilities		
(a) Financial liabilities	216	230
(b) Other non-current liabilities	1,879	1,615
(c) Long-term provisions	6,937	6,337
	9,032	8,182
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables	830	2,657
(ii) Other current financial liabilities	37,385	70,801
(b) Other current liabilities	9,942	9,818
(c) Income tax liabilities (net)	4,359	4,308
(d) Short-term provisions	11,686	10,754
	64,202	98,338
TOTAL - EQUITY AND LIABILITIES	454,182	502,246

10 Reporting segmentwise revenue, results, assets and liabilities

Particulars	Three month period ended						Six month period ended						Year ended	
	September 30, 2016			June 30, 2016			September 30, 2015			September 30, 2015			March 31, 2016	
	Unaudited			Unaudited			Unaudited			Unaudited			Audited	
(a) Segment revenue	76,361	85,541	67,729	15,522	15,522	15,522	161,902	141,515	295,581	57,262	352,843	129,490	6,985	136,475
Product licenses and related activities	14,421	15,491	15,522	29,972	29,972	29,972	66,552	61,267	129,490	5,020	6,985	6,985		
IT solutions and consulting services	90,782	101,032	83,251	101,032	83,251	83,251	191,814	171,978	352,843					
(b) Segment results	28,824	37,728	28,576	3,109	3,109	3,109	70,538	14,146	21,518	(11,182)				
Product licenses and related activities	2,122	3,986	3,109	3,986	3,109	3,109	7,755	(6,487)	21,518	(11,182)				
IT solutions and consulting services	30,946	39,592	31,685	39,592	31,685	31,685	70,538	14,146	21,518	(11,182)				
Finance income	3,732	4,023	6,556	4,023	6,556	6,556	7,755	14,146	21,518	(11,182)				
Other un-allocable income (expenses), net	198	(1,108)	(3,121)	(1,108)	(3,121)	(3,121)	(950)	(6,487)	21,518	(11,182)				
Exceptional item (Refer note 8)	19,080	-	-	-	-	-	19,080	-	-	-				
Profit before tax	53,916	42,507	35,120	42,507	35,120	35,120	96,423	73,946	146,811					
(c) Segment assets	124,486	129,041	109,470	129,041	109,470	109,470	124,486	109,470	115,188					
Product licenses and related activities	26,822	27,429	27,414	27,429	27,414	27,414	26,822	27,414	21,409					
IT solutions and consulting services	302,874	365,437	307,442	365,437	307,442	307,442	302,874	307,442	365,649					
Unallocable	454,182	521,907	444,326	521,907	444,326	444,326	454,182	444,326	502,246					
(d) Segment liabilities	55,832	72,594	73,274	72,594	73,274	73,274	55,832	73,274	83,455					
Product licenses and related activities	10,302	14,097	16,230	14,097	16,230	16,230	10,302	16,230	15,856					
IT solutions and consulting services	7,100	7,954	7,146	7,954	7,146	7,146	7,100	7,146	7,209					
Unallocable	73,234	94,645	96,650	94,645	96,650	96,650	73,234	96,650	106,520					

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 classified 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 revenue, deposits for premises and fixed assets. Segment liabilities primarily includes deferred revenues, advance from customers, accrued employee cost and other current liabilities. While most such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more 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.

11 Reconciliation between statement of equity as previously reported (referred to as 'Previous GAAP') and Ind AS :

Particulars	As at	
	March 31, 2016	
	Audited	
Equity under Previous GAAP	298,933	
Adjustments:		
Reversal of proposed final equity dividend including dividend distribution tax thereon	102,131	
Deferred taxes	(3,787)	
Stock compensation charge	1,110	
Fair valuation of financial assets along with expected credit loss thereon	(120)	
Deferral of revenue including discounting due to extended payment terms	(2,933)	
Exchange differences on translation of foreign operations	397	
Others	(5)	
Equity under Ind AS	395,726	

12 Reconciliation between statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS :

Particulars	Three month period ended September 30, 2015		Six month period ended September 30, 2015		Year ended March 31, 2016	
	Unaudited		Unaudited		Audited	
Net income for the period under Previous GAAP	24,260	51,106	92,885			
Stock compensation charge	(879)	(1,650)	(2,941)			
Fair valuation of financial assets along with expected credit loss thereon	(323)	(450)	(189)			
Deferred taxes	590	1,342	189			
Deferral of revenue including discounting due to extended payment terms	(1,542)	(3,700)	(971)			
Reclass of actuarial loss / (gain) on gratuity fund to Other Comprehensive Income	49	(36)	525			
Exchange differences on translation of foreign operations	227	1,085	230			
Provisions for current period made in subsequent periods	(116)	(368)	-			
Others	36	(115)	48			
Net profit for the period under Ind AS	22,302	47,214	89,776			
Other Comprehensive Income	(32)	(436)	(732)			
Total comprehensive income for the period under Ind AS	22,270	46,778	89,044			

13 Ms Samantha Wellington, Non Executive Non Independent Director of the Company resigned with effect from close of business hours of October 28, 2016.

14 Previous period's / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.

15 The above financial results are also available on the Company's website: www.oracle.com/financialservices

Mumbai, India
Date: November 9, 2016


For and on behalf of the Board of Directors
Oracle Financial Services Software Limited

Chaitanya Kamat
Managing Director & Chief Executive Officer

Limited Review Report

Review Report to

The Board of Directors of Oracle Financial Services Software Limited

1. We have reviewed the accompanying statement of unaudited financial results of Oracle Financial Services Software Limited (the 'Company') for the quarter ended September 30, 2016 and year to date from April 1, 2016 to September 30, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying financial results and other financial information as of and for the three months ended September 30, 2015 and the year to date period ended September 30, 2015, which have been presented solely based on the information compiled by Management.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

Amit Majmudar

per Amit Majmudar
Partner

Membership No.: 36656

Mumbai, India

November 9, 2016



Oracle Financial Services Software Limited

Registered Office : Oracle Park, Off Western Express Highway, Goregaon (East), Mumbai 400 063
 Tel: + 91 22 6718 3000 Fax: + 91 22 6718 3001
 CIN: L72200MH1989PLC053666
 Website: www.oracle.com/financialservices
 E-mail: investors-vp-ofss_in_grp@oracle.com

Unaudited Consolidated Financial Results for the Three and Six Month Period Ended September 30, 2016

PART I	Particulars	Three month period ended				Six month period ended				Year ended	
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2016	September 30, 2015	September 30, 2015	September 30, 2015	March 31, 2016	March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1	INCOME										
	Revenue from operations	106,529	117,713	99,414	224,242	224,242	204,245	204,245	413,122	413,122	
2	Total Income from operations	106,529	117,713	99,414	224,242	224,242	204,245	204,245	413,122	413,122	
	EXPENSES										
	(a) Employee costs	51,697	54,953	46,836	106,650	106,650	95,672	95,672	194,958	194,958	
	(b) Travel related expenses	6,535	6,055	5,291	12,590	12,590	10,306	10,306	21,463	21,463	
	(c) Professional fees	4,481	4,376	3,588	8,857	8,857	7,047	7,047	14,536	14,536	
	(d) Other expenses	5,498	4,811	3,434	10,309	10,309	8,275	8,275	20,992	20,992	
	(e) Depreciation and amortisation	1,816	1,918	1,302	3,734	3,734	2,720	2,720	5,293	5,293	
	Total Expenses	70,027	72,113	60,451	142,140	142,140	124,020	124,020	257,242	257,242	
3	Profit from operations before other income and exceptional items	36,502	45,600	38,963	82,102	82,102	80,225	80,225	155,880	155,880	
4	Other income, net	2,847	5,351	5,562	8,198	8,198	14,010	14,010	21,074	21,074	
5	Profit from ordinary activities before exceptional items	39,349	50,951	44,525	90,300	90,300	94,235	94,235	176,954	176,954	
6	Exceptional item [Refer note 9]	-	-	-	-	-	(4,372)	(4,372)	(2,193)	(2,193)	
7	Profit before tax	39,349	50,951	44,525	90,300	90,300	89,863	89,863	174,761	174,761	
8	Tax expenses										
	(a) Current tax	12,393	17,001	16,601	29,394	29,394	35,872	35,872	70,702	70,702	
	(b) Deferred tax	(2,240)	(688)	(40)	(2,928)	(2,928)	(2,022)	(2,022)	(832)	(832)	
	Total tax expenses	10,153	16,313	16,561	26,466	26,466	33,850	33,850	69,870	69,870	
9	Net profit for the period	29,196	34,638	27,964	63,834	63,834	56,013	56,013	104,891	104,891	
10	Share of (loss) of associates	(11)	(16)	(6)	(27)	(27)	(16)	(16)	(2)	(2)	
11	Net Profit after taxes and share of profit	29,185	34,622	27,958	63,807	63,807	55,997	55,997	104,889	104,889	
12	Other Comprehensive Income	585	1,271	1,045	1,856	1,856	2,055	2,055	5,233	5,233	
13	Total Comprehensive Income	29,770	35,893	29,003	65,663	65,663	58,052	58,052	110,122	110,122	
14	Paid up equity share capital (face value ₹ 5 each, fully paid)	4,243	4,237	4,230	4,243	4,243	4,230	4,230	4,235	4,235	
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year								463,123	463,123	
16	Earnings per share (face value ₹ 5 each, fully paid)										
	(a) Basic (in ₹)	34.42	40.79	33.08	75.29	75.29	66.28	66.28	123.78	123.78	
	(b) Diluted (in ₹)	34.31	40.68	32.87	75.04	75.04	65.84	65.84	123.12	123.12	

See accompanying note to the financial results

Notes to financial results :

- The above unaudited consolidated financial results for the three and six month period ended September 30, 2016 have been approved by the Board of Directors of the Company at its meeting held on November 9, 2016. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three and six month period ended September 30, 2016. There are no qualifications in the Limited Review Report issued by the Auditors.
- Oracle Financial Services Software Limited (the 'Group') adopted Indian Accounting Standards (Ind AS) from April 1, 2016, and accordingly this consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- As required by Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 issued by the Securities and Exchange Board of India ('SEBI'), the financial results and financial information for the three and six month period ended September 30, 2015 have been compiled by the management after making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS. These have neither been audited nor reviewed. The Ind AS financial results and other financial information as of and for the year ended March 31, 2016 have been audited.
- During the three and six month period ended September 30, 2016, the Company allotted 109,389 and 160,823 equity shares, respectively, of face value of ₹ 5 each on exercise of stock options by eligible employees under the prevailing ESOP schemes.

5 Particulars of other income, net

Particulars	Three month period ended				Six month period ended		Year ended	
	September 30, 2016		June 30, 2016		September 30, 2016		March 31, 2016	
	Unaudited		Unaudited		Unaudited		Unaudited	Audited
Finance income	3,848	4,150	6,624	7,998	14,304	21,802		
Exchange (loss) gain, net	(1,784)	551	(1,711)	(1,233)	(548)	(2,220)		
Miscellaneous income, net	783	650	649	1,433	254	1,492		
Total	2,847	5,351	5,562	8,198	14,010	21,074		

6 Statement of assets and liabilities

Particulars	As at			
	September 30, 2016		March 31, 2016	
	Unaudited		Unaudited	Audited
A ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	27,524	25,620		
(b) Capital work-in-progress	116	479		
(c) Goodwill	60,866	60,866		
(d) Intangible assets	-	-		
(e) Investment property	1,020	1,020		
(f) Investment in an associate	-	27		
(g) Deferred tax assets (net)	12,814	9,710		
(h) Financial assets	4,884	4,716		
(i) Income tax assets (net)	41,101	46,744		
(j) Other non-current assets	7,710	7,335		
	156,035	156,517		
2 Current assets				
(a) Financial assets	90,041	83,109		
(i) Trade receivables	244,535	278,549		
(ii) Cash and bank balances	45,141	41,498		
(iii) Other current financial assets	2,772	1,670		
(b) Income tax assets (net)	7,323	7,226		
(c) Other current assets	389,812	412,052		
	545,847	568,569		
TOTAL - ASSETS				
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	4,242	4,235		
(b) Other equity	438,538	463,152		
	442,780	467,387		
2 Non-current liabilities				
(a) Deferred tax liability (net)	114	50		
(b) Financial liabilities	251	268		
(c) Other non-current liabilities	2,106	1,916		
(d) Income tax liabilities (net)	2,886	4,763		
(e) Long-term provisions	7,254	6,657		
	12,611	13,654		
3 Current liabilities				
(a) Financial liabilities				
(i) Trade payables	1,270	3,776		
(ii) Other current financial liabilities	25,993	19,262		
(b) Other current liabilities	42,096	44,901		
(c) Income tax liabilities (net)	7,709	7,414		
(d) Short-term provisions	13,388	12,175		
	90,456	87,528		
TOTAL-EQUITY AND LIABILITIES	545,847	568,569		

7 Reporting segmentwise revenue, results, assets and liabilities

Particulars	Three month period ended						Six month period ended						Year ended	
	September 30, 2016		June 30, 2016		September 30, 2015		September 30, 2016		September 30, 2015		September 30, 2016		March 31, 2016	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
(a) Segment revenue														
Product licenses and related activities	89,665		99,820		81,634		189,485		169,214		346,804			
IT solutions and consulting services	13,636		14,974		14,816		28,610		29,246		54,757			
Business process outsourcing services	3,227		2,920		2,964		6,147		5,785		11,561			
	106,528		117,714		99,414		224,242		204,245		413,122			
(b) Segment results														
Product licenses and related activities	36,431		45,400		37,492		81,831		78,460		158,363			
IT solutions and consulting services	1,716		1,899		2,894		3,615		4,419		6,124			
Business process outsourcing services [Refer note 9]	1,229		892		1,043		2,121		1,807		3,612			
	39,376		48,191		41,429		87,567		80,645		166,294			
Finance income	3,848		4,150		6,624		7,998		14,304		21,802			
Other un-alloable income (expenses), net	(3,875)		(1,390)		(3,528)		(5,265)		(5,086)		(13,335)			
Profit before tax	39,349		50,951		44,525		90,300		89,863		174,761			
(c) Segment assets														
Product licenses and related activities	183,580		191,642		154,070		183,580		154,070		173,964			
IT solutions and consulting services	29,173		27,781		29,198		29,173		29,198		26,143			
Business process outsourcing services	3,222		3,181		2,763		3,222		2,763		2,819			
Unallocable	329,872		402,570		320,707		329,872		320,707		365,643			
	545,847		625,174		506,738		545,847		506,738		568,569			
(d) Segment liabilities														
Product licenses and related activities	75,924		84,772		65,915		75,924		65,915		70,404			
IT solutions and consulting services	8,824		10,590		9,239		8,824		9,239		8,592			
Business process outsourcing services [Refer note 9]	1,211		1,402		6,094		1,211		6,094		1,209			
Unallocable	17,108		22,471		15,961		17,108		15,961		20,977			
	103,067		119,235		97,209		103,067		97,209		101,182			

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 and business process outsourcing services. The income and expenses which are not directly attributable to a business segment are classified 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 revenue, deposits for premises and fixed assets. Segment liabilities primarily includes deferred revenues, advance from customers, accrued employee cost and other current liabilities. While most such assets and liabilities can be directly attributed to individual segments, the carrying amount of certain assets and liabilities used jointly by two or more 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 Current tax charge for the year ended March 31, 2016 includes provision made in relation to foreign tax receivable of ₹ 4,130 lacs.

9 In the six month period ended September 30, 2015, the Company had charged an amount of ₹ 4,372 lacs in the consolidated financial results in relation to an Arbitration award passed against a wholly owned subsidiary company. The subsidiary company had settled the said dispute for full release of all claims and accordingly, the net charge for year ended March 31, 2016 is ₹ 2,193 lacs.

10 Unaudited standalone results for the three and six month period ended September 30, 2016

Particulars	Three month period ended						Six month period ended						Year ended	
	September 30, 2016		June 30, 2016		September 30, 2015		September 30, 2016		September 30, 2015		September 30, 2016		March 31, 2016	
	Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Unaudited		Audited	
Revenue from operations	90,782		101,032		83,251		191,814		171,978		352,843			
Net profit after tax for the period	46,541		29,558		22,302		76,099		47,214		89,776			
Earnings per share (face value ₹ 5 each, fully paid)														
Basic (in ₹)	54.78		34.82		26.34		89.62		55.77		105.95			
Diluted (in ₹)	54.60		34.73		26.17		89.32		55.41		105.38			

11 Reconciliation between equity as previously reported (referred to as 'Previous GAAP') and Ind AS :

(₹ in lacs, except per share data)	
Particulars	As at March 31, 2016
	Audited
Equity under Previous GAAP	367,541
Adjustments:	
Equity accounting investment in an associate Login SA	27
Fair valuation of Financial Assets along with Expected Credit Loss thereon	(1,541)
Deferred Taxes including taxes on undistributed earnings of subsidiaries	(1,422)
Consolidation of i-flex Employee Stock Option Trust	3,281
Deferral of revenue including discounting due to extended payment terms	(3,129)
Reversal of proposed final equity dividend including dividend distribution tax thereon	102,430
Exchange differences on translation of foreign operations	137
Others	63
Equity under Ind AS	467,387

12 Reconciliation between consolidated statement of profit and loss as previously reported (referred to as 'Previous GAAP') and Ind AS :

(₹ in lacs, except per share data)			
Particulars	Three month period ended		Year ended
	September 30, 2015		March 31, 2016
	Unaudited		Audited
Net income for the period under Previous GAAP	32,261	65,194	116,578
Stock Compensation Charge	(998)	(1,884)	(3,489)
Fair valuation of Financial Assets along with Expected Credit Loss thereon	(43)	264	(442)
Provisions for current period made in subsequent periods	(116)	(368)	-
Deferred Taxes including taxes on undistributed earnings of subsidiaries	590	1,409	(170)
Reclass of actuarial loss/(gain) on gratuity fund to Other comprehensive income	49	(36)	585
Deferral of revenue including discounting due to extended payment terms	(1,865)	(4,350)	(972)
Exchange differences on translation of foreign operations	(1,957)	(4,256)	(7,273)
Others	37	24	72
Net Profit under Ind AS	27,958	55,997	104,889
Other Comprehensive Income	1,045	2,055	5,233
Total Comprehensive Income under Ind AS	29,003	58,052	110,122

13 Ms. Samantha Wellington, Non Executive Non Independent Director of the Company, resigned with effect from close of business hours of October 28, 2016.

14 Previous period's / year's figures have been reclassified, where necessary, to conform with current period's / year's presentation.

15 The above financial results are also available on the Company's website: www.oracle.com/financialservices

Mumbai, India
November 9, 2016

Chaitanya Kamat
Managing Director & Chief Executive Officer


For and on behalf of the Board of Directors
Oracle Financial Services Software Limited

Limited Review Report

**Review Report to
The Board of Directors of Oracle Financial Services Software Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Oracle Financial Services Software Limited (the 'Company'), its subsidiaries, an associate company and its controlled Employee Stock Option Trust, for the quarter ended September 30, 2016 and year to date from April 1, 2016 to September 30, 2016 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not audited or reviewed the accompanying consolidated financial results and other financial information as of and for the three months ended September 30, 2015 and the year to date period ended September 30, 2015, which have been presented solely based on the information compiled by Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Amit Majmudar

per Amit Majmudar
Partner
Membership No.: 36656
Mumbai, India
November 9, 2016





FOR IMMEDIATE RELEASE

**Oracle Financial Services Software Reports Q2 Fiscal Year 2017
Net Income of Rs. 292 Crore up 4% Year-over-Year
Revenue for the Quarter at Rs. 1065 Crore up 7% Year-over-Year**

Mumbai, India, November 9, 2016: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter ended September 30, 2016. Net income was Rs. 292 Crore, up 4% compared to the quarter ended September 30, 2015 and down 16% compared the quarter ended June 30, 2016. Consolidated revenue for the quarter was Rs.1065 Crore, up 7% compared to quarter ended September 30, 2015 and down 10% over the quarter ended June 30, 2016. The operating income for the quarter was Rs. 365 Crore, down 6% compared to quarter ended September 30, 2015 and down 20% over the quarter ended June 30, 2016.

The product business posted revenue of Rs. 897 Crore up 10% YoY and the operating margin for the quarter was 41%. The professional services business posted revenue of Rs. 136 Crore down 8% YoY and the operating margin was 13%.

Chet Kamat, Managing Director and Chief Executive Officer for Oracle Financial Services Software, said, "While our license signings at US\$ 11 million exhibited the seasonal Q2 dip we have seen in preceding years, our overall product revenues grew by 10% YoY on the basis of strong execution. We enter the second half of fiscal with a substantial deal pipeline with significant Tier-1 opportunities, validating the continued relevance of our offerings to global financial institutions as they transform to address digital disruption, changing customer demographics and heightened regulatory pressure."

Makarand Padalkar, Chief Financial Officer for Oracle Financial Services Software said "We are expanding our product business by adding headcount to support our investments and project execution. Our operating parameters continue to be healthy all around."

Business Highlights

- The Company signed new license deals of US \$11 million in the quarter.
- Newly signed customers for the quarter are deploying Oracle Financial Services applications for their business in Andorra, China, Egypt, India, Japan, Laos, Mexico, United States and Vietnam.



- 15 customers went live on Oracle Financial Services software during the quarter.
- Au FINANCIERS (INDIA) LIMITED (AuF), is a leading and fastest growing non-banking finance company registered with the Reserve Bank of India, a Systematically Important Asset Finance Company and Non-Deposit Accepting NBFC based out of Rajasthan, India, providing loans and advances to customers in semi-urban and rural India. AuF offers loans for commercial vehicle, Micro, Small and Medium Enterprise and SMEs. AuF has selected Oracle FLEXCUBE and Oracle Financial Services Analytical Applications to comply with regulatory mandates such as Basel as well as for Asset Liability Management and to provide intelligence on profitability and funds transfer pricing, Oracle Financial Services Crime and Compliance management, Oracle Financial Services Anti Money Laundering and a myriad of other analytical applications for data management and operational risk management will help assist the Company with its operational risk, compliance and governance.
- Agricultural Bank of China with 320 million retail customers, 2.7 million corporate clients, and nearly 24,000 branches is China's third largest lender by assets and ranked 8th among the top 1000 World Banks and offers a broad range of corporate and retail banking products and services. The bank has selected Oracle Financial Services Analytical Applications (OFSAA) to support national policy of Interest Rate liberalization in China. OFSAA will assist the bank in managing its asset liability and interest rate risk for all lines of business and products on and off the balance sheet.
- Misr Iran Development Bank (S.A.E.) provides retail, corporate, and investment banking services primarily in Egypt including deposits, debit current accounts, loans, credit facilities, and financial derivatives in addition to merger, purchasing investments, financing and corporate restructuring, and financial instruments. Its consumer business provides current and saving accounts, deposits, credit cards, and individual and real estate loans. The bank has selected Oracle Financial Services Analytical Applications in order to manage and get intelligence on their asset liability and measure fund transfer pricing.
- A bank in Laos that provides both consumer and business services and has selected Oracle FLEXCUBE to support its core banking and operations.
- A financial services firm in the United States with award winning mobile apps, over 3,000 ATMs, a broad range of retail and commercial banking products and services including mortgage lending, auto lending, student lending and commercial banking has selected Oracle Financial Services Analytical Applications.



- Andbank is a private bank founded in Andorra in 1930. The group is present in 12 countries, with subsidiaries in Europe (Spain, Luxembourg, Monaco, and Switzerland), Americas and Israel. Andbank provides banking products and services including investment fund management, financial and advisory services, portfolio management, asset management, securities brokerage, and investment services; and offers insurance products. The bank has selected Oracle Financial Services Analytical Applications to support meeting regulatory compliance demands and anti-money laundering efforts.
- A bank in Japan has selected Oracle FLEXCUBE to support its banking initiatives and operations.
- A Southeast Asian Bank offering banking products and services to individual customers, professional households, small and medium enterprises (SMEs), and large corporations in Vietnam has selected Oracle Financial Services Analytical Applications.



ORACLE FINANCIAL SERVICES SOFTWARE GROUP					
Q2 FY 2016-17 : FINANCIAL RESULTS					
CONSOLIDATED STATEMENTS OF OPERATIONS					
(In INR Millions, except per share data)					
Particulars	Three Months Ended				% Increase (Decrease)
	Sep 30, 2016	% of Revenues	Sep 30, 2015	% of Revenues	
REVENUES					
Products	8,966	84%	8,163	82%	10%
Services	1,364	13%	1,482	15%	(8%)
BPO - Services	323	3%	296	3%	9%
Total Revenues	10,653	100%	9,941	100%	7%
SEGMENT RESULTS					
Products	3,643	41%	3,749	46%	(3%)
Services	172	13%	290	20%	(41%)
BPO - Services	123	38%	104	35%	18%
Total	3,938	37%	4,143	42%	(5%)
Unallocable expenses	(288)	(3%)	(247)	(2%)	17%
OPERATING INCOME	3,650	34%	3,896	39%	(6%)
Interest and other income, net	284	3%	556	6%	(49%)
INCOME BEFORE PROVISION OF TAXES	3,934	38%	4,452	45%	(12%)
Provision for taxes	1,015	10%	1,656	17%	(39%)
NET INCOME	2,919	27%	2,796	28%	4%
Earnings per share of Rs 5/- each (in Rs)					
Basic	34.42		33.08		4%
Diluted	34.31		32.87		4%



ORACLE FINANCIAL SERVICES SOFTWARE GROUP

**FY 2016-17 YEAR TO DATE : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Millions, except per share data)**

Particulars	Six Months Ended				% Increase (Decrease)
	Sep 30, 2016	% of Revenues	Sep 30, 2015	% of Revenues	
REVENUES					
Products	18,948	85%	16,921	83%	12%
Services	2,861	13%	2,925	14%	(2%)
BPO - Services	615	3%	579	3%	6%
Total Revenues	22,424	100%	20,425	100%	10%
SEGMENT RESULTS					
Products	8,183	43%	7,845	46%	4%
Services	362	13%	442	15%	(18%)
BPO - Services	212	35%	(223)	-39%	(195%)
Total	8,757	39%	8,064	39%	9%
Unallocable expenses	(547)	(2%)	(479)	(2%)	14%
OPERATING INCOME	8,210	37%	7,585	37%	8%
Interest and other income, net	817	4%	1,400	7%	(42%)
INCOME BEFORE PROVISION OF TAXES	9,027	40%	8,985	44%	0%
Provision for taxes	2,646	12%	3,385	17%	(22%)
NET INCOME	6,381	28%	5,600	27%	14%
Earnings per share of Rs 5/- each (in Rs)					
Basic	75.29		66.28		14%
Diluted	75.04		65.84		14%



Oracle Financial Services Software Limited
Q2 FY 2016-17 Financial Results
SUPPLEMENTAL OPERATING MATRICES

	Financial Year 2015-16					Financial Year 2016-17				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Segmental Revenue (INR Mn)										
Product Business	8,758	8,163	8,643	9,116	34,680	9,982	8,966			
Services Business	1,443	1,482	1,316	1,235	5,476	1,497	1,364			
BPO Business	282	296	287	291	1,156	292	323			
Total	10,483	9,941	10,245	10,642	41,312	11,771	10,653			
Geographic Revenues										
Products Business										
NAMER	31%	26%	28%	33%	29%	29%	28%			
JAPAC	33%	39%	34%	33%	34%	36%	36%			
EMEA	36%	36%	38%	35%	36%	35%	37%			
Services Business										
NAMER	71%	71%	73%	74%	72%	68%	73%			
JAPAC	10%	9%	8%	7%	9%	7%	7%			
EMEA	19%	20%	18%	19%	19%	25%	20%			
Total Company										
NAMER	37%	34%	35%	39%	36%	35%	35%			
JAPAC	29%	33%	30%	29%	30%	32%	31%			
EMEA	33%	33%	35%	32%	34%	34%	34%			
Revenue Analysis by Type										
Product Revenues										
License Fees	18%	13%	18%	14%	16%	20%	9%			
Professional Services	56%	59%	54%	58%	57%	52%	60%			
Maintenance	26%	28%	28%	28%	27%	28%	32%			
Services Revenues										
Fixed Price	21%	19%	17%	17%	19%	17%	20%			
Time & Material Basis	79%	81%	83%	83%	81%	83%	80%			
On-site	37%	37%	39%	35%	37%	40%	38%			
Off-shore	63%	63%	61%	65%	63%	60%	62%			
Customer Concentration										
Product Customers										
Top Customer	12%	13%	10%	14%	11%	11%	9%			
Top 5 Customers	32%	33%	34%	36%	32%	36%	33%			
Top 10 Customers	41%	43%	45%	47%	42%	48%	42%			
Services Customers										
Top Customer	16%	15%	15%	15%	15%	13%	14%			
Top 5 Customers	50%	51%	51%	54%	50%	50%	52%			
Top 10 Customers	73%	74%	74%	76%	73%	77%	75%			
Total Company										
Top Customer	10%	10%	9%	12%	9%	9%	8%			
Top 5 Customers	30%	30%	30%	32%	29%	31%	29%			
Top 10 Customers	38%	40%	40%	43%	39%	43%	38%			
Trade Receivables										
0-180 days	92%	96%	95%	92%	92%	93%	84%			
More than 180 days	8%	4%	5%	8%	8%	7%	16%			
DSO (Days)	45	51	44	68	68	67	67			
Attrition Rate (TTM)										
	22%	22%	22%	22%	22%	22%	20%			
Staff Data *										
Products Business	6,065	6,248	6,143	6,150	6,150	6,166	6,438			
Services Business	1,821	1,696	1,657	1,645	1,645	1,581	1,548			
BPO Business	667	690	718	708	708	698	723			
Corporate	242	242	236	230	230	226	223			
Total	8,795	8,876	8,754	8,733	8,733	8,671	8,932			



About Oracle Financial Services Software Limited

Oracle Financial Services Software Limited (referred to as "Oracle Financial Services Software") (Reuters: ORCL.BO & ORCL.NS) is a world leader in providing products and services to the financial services industry and is a majority owned subsidiary of Oracle Corporation. Oracle Corporation [NASDAQ: ORCL] is the world's most complete, open and integrated business software and hardware systems company. For more information, visit www.oracle.com/financialservices.

About Oracle

Oracle engineers hardware and software to work together in the cloud and in your data center. For more information about Oracle (NYSE:ORCL), visit oracle.com.

Trademark

Oracle and Java are registered trademarks of Oracle Corporation and/or its affiliates. FLEXCUBE is a trademark of Oracle Financial Services Software and are registered in several countries. Other names may be trademarks of their respective owners.

"Safe Harbor" Statement: Statements in this press release relating to Oracle Financial Services Software Limited future plans and prospects are "forward-looking statements" and are subject to material risks and uncertainties. Many factors could affect our current expectations and our actual results, and could cause actual results to differ materially. All information set forth in this release is current as of November 9, 2016. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

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