ORACLE
Oracle Financial Services Software Limited
Oracle Park
Off Western Express Highway
Goregaon (East)
Mumbai, Maharashtra 400 063
India
phone +91 22 6718 3000
fax +91 22 6718 3001
oracle.com/financialservices

February 8, 2017

To,	To,
Asst. Vice President Listing & Compliance **National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex Bandra (East) Mumbai 400 051	Asst. General Manager Listing & Compliance **BSE Ltd.** 1st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, 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 unaudited standalone and consolidated Ind AS financial results for the quarter and nine month period ended December 31, 2016

We enclose herewith the following:

1. The unaudited standalone and consolidated Ind AS financial results of the Company for the quarter and nine month period ended December 31, 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 20:30 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

O. Banerjee

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 nine month period ended December 31, 2016

PART I

(₹ in lacs, except per share data)

	Particulars	Three month period ended			Nine month period ended		Year ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME						
	Revenue from operations	95,346	90,782	89,362	287,160	261,340	352,843
	Total income from operations	**95,346**	**90,782**	**89,362**	**287,160**	**261,340**	**352,843**
2	EXPENSES						
	(a) Employee costs	44,997	45,387	44,172	138,069	127,368	169,086
	(b) Travel related expenses	4,575	5,698	4,880	15,462	13,774	18,476
	(c) Professional fees	4,058	4,863	4,318	13,779	12,303	16,389
	(d) Other expenses	2,663	4,235	2,979	10,596	10,934	18,391
	(e) Depreciation and amortisation	1,566	1,727	1,172	5,125	3,734	4,977
	Total Expenses	**57,859**	**61,910**	**57,521**	**183,031**	**168,113**	**227,319**
3	**Profit from operations before other income, exceptional item and tax**	**37,487**	**28,872**	**31,841**	**104,129**	**93,227**	**125,524**
4	Other income, net	3,866	5,964	2,964	14,567	15,524	21,287
5	**Profit from ordinary activites before exceptional item and tax**	**41,353**	**34,836**	**34,805**	**118,696**	**108,751**	**146,811**
6	Exceptional item [Refer note 7]	(6,283)	19,080	-	12,797	-	-
7	**Profit before tax**	**35,070**	**53,916**	**34,805**	**131,493**	**108,751**	**146,811**
8	Tax expenses						
	(a) Current tax	13,630	10,393	13,110	37,319	41,682	58,096
	(b) Deferred tax	(2,113)	(3,018)	(267)	(5,478)	(2,107)	(1,061)
	Total tax expenses	**11,517**	**7,375**	**12,843**	**31,841**	**39,575**	**57,035**
9	**Net profit for the period**	**23,553**	**46,541**	**21,962**	**99,652**	**69,176**	**89,776**
10	**Other Comprehensive Income**	**(1,002)**	**239**	**230**	**(1,442)**	**(206)**	**(732)**
11	**Total Comprehensive Income**	**22,551**	**46,780**	**22,192**	**98,210**	**68,970**	**89,044**
12	Paid up equity share capital (face value ₹ 5 each, fully paid)	4,253	4,251	4,241	4,253	4,241	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 ₹)	27.70	54.78	25.90	117.30	81.67	105.95
	(b) Diluted (in ₹)	27.62	54.60	25.71	116.94	81.07	105.38

See accompanying note to the financial results

otes to financial results :

1 The above unaudited standalone financial results for the three and nine month period ended December 31, 2016 have been approved by the Board of Directors of the Company at its meeting held on February 8, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the financial results for the three and nine month period ended December 31, 2016 . There are no qualifications in the Limited Review Report issued by the Auditors.

2 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 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.

3 During the three and nine month period ended December 31, 2016, the Company allotted 35,848 and 196,671 equity shares respectively, of face value of ₹ 5 each, on exercise of stock options by eligible employees under the prevailing ESOP schemes.

4 Current tax charge for the year ended March 31, 2016 includes provision made in relation to foreign tax receivable of ₹ 4,130 lacs.

5 Other expenses for the nine month period ended December 31, 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.

6 Particulars of other income, net

(₹ in lacs)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	3,021	3,732	3,721	10,776	17,867	21,518
Foreign exchange gain (loss), net	366	(510)	(954)	318	(2,510)	(872)
Miscellaneous income, net *	479	2,742	197	3,473	167	641
Total	3,866	5,964	2,964	14,567	15,524	21,287

* Miscellaneous income for the three month period ended September 30, 2016 and nine month period ended December 31, 2016 includes ₹ 2,450 lacs against liability written-back towards amount due to it's wholly owned subsidiary Oracle Financial Services Software, Inc.

7 (a) During the three and nine month period ended December 31, 2016, the Company has recorded a charge under the Product licenses and related activities segment of ₹ 6,283 lacs on its receivables from customers in Egypt due to significant devaluation of Egyptian Pound post liberalization of exchange rates by the Egypt Government. The same has been disclosed as an exceptional item.

(b) During the three month period ended September 30, 2016 and nine month period ended December 31, 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 month period ended September 30, 2016 and nine month period ended December 31, 2016 include applicable tax credits on this dividend income.

8 Reporting segmentwise revenue, results, assets and liabilities

(₹ in lacs)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	81,936	76,361	75,535	243,838	217,049	295,581
IT solutions and consulting services	13,410	14,421	13,827	43,322	44,291	57,262
	95,346	90,782	89,362	287,160	261,340	352,843
(b) Segment results						
Product licenses and related activities [Refer note 7(a)]	31,499	28,824	32,174	98,050	93,441	129,490
IT solutions and consulting services	1,524	2,122	1,405	5,510	6,424	6,985
	33,023	30,946	33,579	103,560	99,865	136,475
Finance income	3,021	3,732	3,721	10,776	17,867	21,518
Other un-allocable income (expenses), net	(974)	158	(2,495)	(1,923)	(8,981)	(11,182)
Exceptional item [Refer note 7(b)]	-	19,080	-	19,080	-	-
Profit before tax	35,070	53,916	34,805	131,493	108,751	146,811
(c) Segment assets						
Product licenses and related activities	117,783	124,486	112,883	117,783	112,883	115,188
IT solutions and consulting services	25,197	26,822	24,101	25,197	24,101	21,409
Unallocable	340,924	302,874	334,190	340,924	334,190	365,649
	483,904	454,182	471,174	483,904	471,174	502,246
(d) Segment liabilities						
Product licenses and related activities	58,805	55,832	76,699	58,805	76,699	83,455
IT solutions and consulting services	10,961	10,302	15,373	10,961	15,373	15,856
Unallocable	8,036	7,100	6,299	8,036	6,299	7,209
	77,802	73,234	98,371	77,802	98,371	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.

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

(₹ in lacs)

Particulars	Three month period ended	Nine month period ended	Year ended
	December 31, 2015	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Audited
Net income for the period under Previous GAAP	23,395	74,501	92,885
Stock compensation charge	(659)	(2,309)	(2,941)
Fair valuation of financial assets along with expected credit loss thereon	819	369	(189)
Deferred taxes	397	1,738	189
Deferral of revenue including discounting due to extended payment terms	(980)	(4,679)	(971)
Reclass of acturial (gain) / loss on gratuity fund to Other Comprehensive Income	(147)	(183)	525
Exchange differences on translation of foreign operations	(1,022)	63	230
Provisions for current period made in subsequent periods	44	(324)	-
Others	115	-	48
Net profit for the period under Ind AS	21,962	69,176	89,776
Other Comprehensive Income	230	(206)	(732)
Total comprehensive income for the period under Ind AS	22,192	68,970	89,044

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

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

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

Chaitanya Kamat
Managing Director & Chief Executive Officer

Mumbai, India
Date: February 8, 2017

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

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 December 31, 2016 and year to date from April 1, 2016 to December 31, 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.

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

R Majmudar

S.R. BATLIBOI & ASSOCIATES LLP
MUMBAI
CHARTERED ACCOUNTANTS

per Amit Majmudar
Partner
Membership No.: 36656
Mumbai, India
February 8, 2017

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 Nine Month Period Ended December 31, 2016

RT I

(₹ in lacs, except share and per share data)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
INCOME						
Revenue from operations	113,231	106,529	102,453	337,473	306,698	413,122
Total income from operations	**113,231**	**106,529**	**102,453**	**337,473**	**306,698**	**413,122**
EXPENSES						
(a) Employee costs	50,900	51,697	50,442	157,550	146,114	194,958
(b) Travel related expenses	5,296	6,535	5,835	17,886	16,141	21,463
(c) Professional fees	3,460	4,481	3,857	12,317	10,904	14,536
(d) Other expenses	3,654	5,498	4,109	13,963	12,384	20,992
(e) Depreciation and amortisation	1,646	1,816	1,257	5,380	3,977	5,293
Total Expenses	**64,956**	**70,027**	**65,500**	**207,096**	**189,520**	**257,242**
Profit from operations before other income and exceptional items	**48,275**	**36,502**	**36,953**	**130,377**	**117,178**	**155,880**
Other income, net	6,435	2,847	2,437	14,633	16,447	21,074
Profit from ordinary activities before exceptional items	**54,710**	**39,349**	**39,390**	**145,010**	**133,625**	**176,954**
Exceptional item [Refer note 7 & 8]	(6,283)	-	2,179	(6,283)	(2,193)	(2,193)
Profit before tax	**48,427**	**39,349**	**41,569**	**138,727**	**131,432**	**174,761**
Tax expenses						
(a) Current tax	18,704	12,393	15,416	48,098	51,288	70,702
(b) Deferred tax	(2,208)	(2,240)	(267)	(5,136)	(2,289)	(832)
Total tax expenses	**16,496**	**10,153**	**15,149**	**42,962**	**48,999**	**69,870**
Net profit for the period	31,931	29,196	26,420	95,765	82,433	104,891
0 Share of (loss) profit of associates	-	(11)	45	(27)	29	(2)
1 **Net Profit after taxes and share of profit**	31,931	29,185	26,465	95,738	82,462	104,889
2 Other Comprehensive Income	(3,152)	585	1,199	(1,296)	3,254	5,233
3 **Total Comprehensive Income**	**28,779**	**29,770**	**27,664**	**94,442**	**85,716**	**110,122**
4 Paid up equity share capital (face value ₹ 5 each, fully paid)	4,244	4,243	4,233	4,244	4,233	4,235
5 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						463,123
6 Earnings per share (face value ₹ 5 each, fully paid)						
(a) Basic (in ₹)	37.63	34.42	31.21	112.91	97.36	123.78
(b) Diluted (in ₹)	37.52	34.31	30.98	112.56	96.64	123.12

e accompanying note to the financial results

Notes to financial results :

The above unaudited consolidated financial results for the three and nine month period ended December 31, 2016 have been approved by the Board of Directors of the Company at its meeting held on February 8, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the consolidated financial results for the three and nine month period ended December 31, 2016. There are no qualifications in the Limited Review Report issued by the Auditors.

Oracle Financial Services Software Limited (the 'Company' or 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.

During the three and nine month period ended December 31, 2016, the Company allotted 35,848 and 196,671 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.

Particulars of other income, net

(₹ in lacs)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Finance income	3,320	3,848	3,751	11,318	18,055	21,802
Exchange gain (loss), net	2,404	(1,784)	(1,652)	1,171	(2,200)	(2,220)
Miscellaneous income, net	711	783	338	2,144	592	1,492
Total	6,435	2,847	2,437	14,633	16,447	21,074

Reporting segmentwise revenue, results, assets and liabilities

(₹ in lacs)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Segment revenue						
Product licenses and related activities	97,527	89,665	86,426	287,012	255,640	346,804
IT solutions and consulting services	12,682	13,636	13,161	41,292	42,407	54,757
Business process outsourcing services	3,022	3,227	2,866	9,169	8,651	11,561
	113,231	106,528	102,453	337,473	306,698	413,122
(b) Segment results						
Product licenses and related activities [Refer note 7]	41,908	36,431	37,504	123,739	115,964	158,363
IT solutions and consulting services	1,419	1,716	1,126	5,034	5,545	6,124
Business process outsourcing services [Refer note 8]	1,150	1,229	3,090	3,271	856	1,807
	44,477	39,376	41,720	132,044	122,365	166,294
Finance income	3,320	3,848	3,751	11,318	18,055	21,802
Other un-allocable income (expenses), net	630	(3,875)	(3,902)	(4,635)	(8,988)	(13,335)
Profit before tax	48,427	39,349	41,569	138,727	131,432	174,761
(c) Segment assets						
Product licenses and related activities	175,371	183,580	155,628	175,371	155,628	173,964
IT solutions and consulting services	27,646	29,173	28,193	27,646	28,193	26,143
Business process outsourcing services	2,907	3,222	2,762	2,907	2,762	2,819
Unallocable	378,184	329,872	350,388	378,184	350,388	365,643
	584,108	545,847	536,971	584,108	536,971	568,569
(d) Segment liabilities						
Product licenses and related activities	80,693	75,924	68,561	80,693	68,561	70,404
IT solutions and consulting services	10,247	8,824	10,365	10,247	10,365	8,592
Business process outsourcing services	1,291	1,211	1,526	1,291	1,526	1,209
Unallocable	17,716	17,108	16,389	17,716	16,389	20,977
	109,947	103,067	96,841	109,947	96,841	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.

During the three and nine month period ended December 31, 2016, the Company has recorded a charge under the "Product licenses and related activities" segment of ₹ 6,283 lacs on its receivables from customers in Egypt due to significant devaluation of Egyptian Pound post liberalization of exchange rates by the Egypt Government.The same has been disclosed as an exceptional item.

During the three month period ended June 30, 2015, the Company had recorded a charge under the "Business process outsourcing services" segment of ₹ 4,372 lacs in the consolidated financial results in relation to an Arbitration award passed against a wholly owned subsidiary company. During the three month period ended December 31, 2015, the subsidiary company has settled the said dispute for full release of all claims and accordingly, has reversed the resultant excess provision of ₹ 2,179 lacs. The same has been disclosed as an exceptional item.

naudited standalone results for the three and nine month period ended December 31, 2016

(₹ in lacs, except per share data)

Particulars	Three month period ended			Nine month period ended		Year ended
	December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	95,346	90,782	89,362	287,160	261,340	352,843
Net profit after tax for the period	23,553	46,541	21,962	99,652	69,176	89,776
Earnings per share (face value ₹ 5 each, fully paid)						
Basic (in ₹)	27.70	54.78	25.90	117.30	81.67	105.95
Diluted (in ₹)	27.62	54.60	25.71	116.94	81.07	105.38

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

(₹ in lacs)

Particulars	Three month period ended	Nine month period ended	Year ended
	December 31, 2015	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Audited
Net income for the period under Previous GAAP	28,948	94,142	116,578
Stock Compensation Charge	(807)	(2,691)	(3,489)
Fair valuation of Financial Assets along with Expected Credit Loss thereon	(199)	65	(442)
Provisions for current period made in subsequent periods	44	(324)	-
Deferred Taxes including taxes on undistributed earnings of subsidiaries	396	1,805	(170)
Reclass of acturial loss/(gain) on gratuity fund to other comprehensive income	(147)	(183)	585
Deferral of revenue including discounting due to extended payment terms	(1,105)	(5,455)	(972)
Exchange differences on translation of foreign operations	(757)	(5,013)	(7,273)
Others	92	116	72
Net Profit under Ind AS	26,465	82,462	104,889
Other Comprehensive Income	1,199	3,254	5,233
Total Comprehensive Income under Ind AS	27,664	85,716	110,122

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

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

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

Mumbai, India
February 8, 2017

Chaitanya Kamat
Managing Director & Chief Executive Officer

S.R. Batliboi & Associates LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
Tel : +91 22 6192 0000
Fax : +91 22 6192 1000

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 December 31, 2016 and year to date from April 1, 2016 to December 31, 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.

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

A Majmudar

per Amit Majmudar
Partner
Membership No.: 36656
Mumbai, India
February 8, 2017

S.R. BATLIBOI & ASSOCIATES LLP * CHARTERED ACCOUNTANTS * MUMBAI

ORACLE

FOR IMMEDIATE RELEASE

Oracle Financial Services Software Reports Q3 Fiscal Year 2017 Net Income of Rs. 319 Crore up 21% Year-over-Year
Revenue for the Quarter at Rs. 1132 Crore up 11% Year-over-Year

Mumbai, India, February 8, 2017: Oracle Financial Services Software Limited (Reuters: ORCL.BO and ORCL.NS), a majority owned subsidiary of Oracle, today announced results for the quarter ended December 31, 2016 under Ind AS. Net income was Rs. 319 Crore, up 21% compared to the quarter ended December 31, 2015 and up 9% compared the quarter ended September 30, 2016. Consolidated revenue for the quarter was Rs.1132 Crore, up 11% compared to quarter ended December 31, 2015 and up 6% over the quarter ended September 30, 2016. The operating income for the quarter was Rs. 420 Crore, up 7% compared to quarter ended December 31, 2015 and up 15% over the quarter ended September 30, 2016.

The product business posted revenue of Rs. 975 Crore up 13% compared to the quarter ended December 31, 2015 and the operating margin for the quarter was 43%. The professional services business posted revenue of Rs. 127 Crore down 4% compared to the quarter ended December 31, 2015 and the operating margin was 11%.

Chet Kamat, managing director and chief executive officer for Oracle Financial Services Software, said, "Our entire range of applications for financial services demonstrated strong license wins across the world. We signed licenses of US$ 40 million registering 76% year-over-year growth in the quarter. We continue to witness an increased demand for our banking solutions around the globe, as banks are innovating their service offering across the existing customer segments as well as investing in regulatory compliance solutions."

Makarand Padalkar, chief financial officer for Oracle Financial Services Software said "The strong growth in license fees has helped deliver a robust 37% operating margin for the quarter. For the nine months period ended December 31, 2016, we posted 16% increase in the Net Income compared to the nine months ended December 31, 2015."

Business Highlights

- The Company signed new license deals of US $40 million in the quarter.

- Newly signed customers for the quarter are deploying Oracle Financial Services applications for their business in Australia, United States, Serbia, Thailand, Malta, Malaysia, India, Nigeria, UAE, France, Singapore, China, Sri Lanka and Afghanistan.

- 19 customers went live on Oracle Financial Services software during the quarter.
- Oracle Financial Services Analytical Applications was placed second and listed as Category Winner on the Chartis RiskTech100® rankings.
- Westpac is one of Australia's big four banks and services over 13 million customers. The bank recently signed an agreement to deploy Oracle Banking Platform along with several other Oracle applications and cloud services for their Customer Service Hub program.
- One of the largest U.S. wireless communications service provider has signed a license for Oracle Financial Services Lending and Leasing to provide handset loans and leases.
- Bank of Valetta (BoV) is a financial services company headquartered in Santa Venera, Malta. BoV plans to adopt Oracle FLEXCUBE on Oracle Technology as the cornerstone of a major multi-year IT transformation program.
- One of the four largest financial institutions in Australia is utilizing Oracle Banking Digital Experience after successful deployment of Oracle Banking Platform and Oracle Financial Services Analytics Applications.
- One of the largest commercial banks in Thailand with a network that exceeds 1,000 branches will be utilizing Oracle Financial Services Analytics Applications for IFRS 9 reporting, Capital Planning and Liquidity Risk.

Oracle Financial Services Software Limited
Mumbai

ORACLE FINANCIAL SERVICES SOFTWARE GROUP

Q3 FY 2016-17 : FINANCIAL RESULTS
CONSOLIDATED STATEMENTS OF OPERATIONS
(In INR Millions, except per share data)

Particulars	Three Months Ended				%
	Dec 31, 2016	% of Revenues	Dec 31, 2015	% of Revenues	Increase (Decrease)
REVENUES					
Products	9,753	86%	8,643	84%	13%
Services	1,268	11%	1,316	13%	(4%)
BPO - Services	302	3%	286	3%	6%
Total Revenues	**11,323**	**100%**	**10,245**	**100%**	11%
SEGMENT RESULTS					
Products	4,191	43%	3,750	43%	12%
Services	142	11%	113	9%	26%
BPO - Services	115	38%	309	108%	(63%)
Total	**4,448**	**39%**	**4,172**	**41%**	7%
Unallocable expenses	(249)	(2%)	(259)	(3%)	(4%)
OPERATING INCOME	**4,199**	**37%**	**3,913**	**38%**	7%
Interest and other income, net	644	6%	248	2%	159%
INCOME BEFORE PROVISION OF TAXES	**4,843**	**44%**	**4,161**	**41%**	16%
Provision for taxes	1,650	15%	1,515	15%	9%
NET INCOME	**3,193**	**28%**	**2,646**	**26%**	21%
Earnings per share of Rs 5/- each (in Rs)					
Basic	37.63		31.21		21%
Diluted	37.52		30.98		21%

Oracle Financial Services Software Limited
Mumbai

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	Nine Months Ended				%
	Dec 31, 2016	% of Revenues	Dec 31, 2015	% of Revenues	Increase (Decrease)
REVENUES					
Products	28,701	85%	25,564	83%	12%
Services	4,129	12%	4,241	14%	(3%)
BPO - Services	917	3%	865	3%	6%
Total Revenues	**33,747**	**100%**	**30,670**	**100%**	10%
SEGMENT RESULTS					
Products	12,374	43%	11,596	45%	7%
Services	503	12%	554	13%	(9%)
BPO - Services	327	36%	86	10%	282%
Total	**13,204**	**39%**	**12,236**	**40%**	8%
Unallocable expenses	(795)	(2%)	(738)	(2%)	8%
OPERATING INCOME	**12,409**	**37%**	**11,498**	**38%**	8%
Interest and other income, net	1,461	4%	1,648	5%	(11%)
INCOME BEFORE PROVISION OF TAXES	**13,870**	**41%**	**13,146**	**43%**	6%
Provision for taxes	4,296	13%	4,900	16%	(12%)
NET INCOME	**9,574**	**28%**	**8,246**	**27%**	16%
Earnings per share of Rs 5/- each (in Rs)					
Basic	112.91		97.36		16%
Diluted	112.56		96.64		16%

Oracle Financial Services Software Limited
Mumbai

Oracle Financial Services Software Limited

Q3 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	9,753		
Services Business	1,443	1,482	1,316	1,235	5,476	1,497	1,364	1,268		
BPO Business	282	296	287	291	1,156	292	323	302		
Total	10,483	9,941	10,245	10,642	41,312	11,771	10,653	11,323		
Geographic Revenues										
Products Business										
NAMER	31%	26%	28%	33%	29%	29%	28%	36%		
JAPAC	33%	39%	34%	33%	34%	36%	36%	31%		
EMEA	36%	36%	38%	35%	36%	35%	37%	34%		
Services Business										
NAMER	71%	71%	73%	74%	72%	68%	73%	75%		
JAPAC	10%	9%	8%	7%	9%	7%	7%	7%		
EMEA	19%	20%	18%	19%	19%	25%	20%	18%		
Total Company										
NAMER	37%	34%	35%	39%	36%	35%	35%	41%		
JAPAC	29%	33%	30%	29%	30%	32%	31%	27%		
EMEA	33%	33%	35%	32%	34%	34%	34%	31%		
Revenue Analysis by Type										
Product Revenues										
License Fees	18%	13%	18%	14%	16%	20%	9%	20%		
Professional Services	56%	59%	54%	58%	57%	52%	60%	51%		
Maintenance	26%	28%	28%	28%	27%	28%	32%	29%		
Services Revenues										
Fixed Price	21%	19%	17%	17%	19%	17%	20%	27%		
Time & Material Basis	79%	81%	83%	83%	81%	83%	80%	73%		
On-site	37%	37%	39%	35%	37%	40%	38%	38%		
Off-shore	63%	63%	61%	65%	63%	60%	62%	62%		
Customer Concentration										
Product Customers										
Top Customer	12%	13%	10%	14%	11%	11%	9%	17%		
Top 5 Customers	32%	33%	34%	36%	32%	36%	33%	36%		
Top 10 Customers	41%	43%	45%	47%	42%	48%	42%	44%		
Services Customers										
Top Customer	16%	15%	15%	15%	15%	13%	14%	14%		
Top 5 Customers	50%	51%	51%	54%	50%	50%	52%	53%		
Top 10 Customers	73%	74%	74%	76%	73%	77%	75%	77%		
Total Company										
Top Customer	10%	10%	9%	12%	9%	9%	8%	15%		
Top 5 Customers	30%	30%	30%	32%	29%	31%	29%	32%		
Top 10 Customers	38%	40%	40%	43%	39%	43%	38%	42%		
Trade Receivables										
0-180 days	92%	96%	95%	92%	92%	93%	84%	77%		
More than 180 days	8%	4%	5%	8%	8%	7%	16%	23%		
DSO (Days)	45	51	44	68	68	67	67	51		
Attrition Rate (TTM)	22%	22%	22%	22%	22%	22%	20%	19%		
Staff Data *										
Products Business	6,065	6,248	6,143	6,150	6,150	6,166	6,438	6,359		
Services Business	1,821	1,696	1,657	1,645	1,645	1,581	1,548	1,556		
BPO Business	667	690	718	708	708	698	723	740		
Corporate	242	242	236	230	230	226	223	217		
Total	8,795	8,876	8,754	8,733	8,733	8,671	8,932	8,872		

Oracle Financial Services Software Limited Mumbai

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 February 8, 2017. Oracle Financial Services Software Limited undertakes no duty to update any statement in light of new information or future events.

###

Contact Info

Alex Moriconi
Oracle Public Relations
+1.650.506.1692
alex.moriconi@oracle.com

Ken Bond
Oracle Investor Relations
+1.650.607.0349
ken.bond@oracle.com