

**ORACLE**  
Financial Services

**Oracle Financial Services Software Limited**  
Annual Report  
2020-21



## Letter to Shareholders

On behalf of the Board of Directors, I am pleased to report that for the financial year ended March 31, 2021, your Company posted consolidated revenue of ₹ 49.8 billion. Consolidated net profit for the current financial year grew 20% over the previous financial year to reach ₹ 17.6 billion.

We continued to show customer acquisition momentum across all business areas - Corporate Banking, Retail Banking, Risk and Finance, and Financial Crime. As the Financial Services industry pivoted to digital faster than ever to meet customer demand in a new normal, we responded with continued product innovation to launch more digital and cloud-based solutions. We also saw secular growth across regions, highlighting our product's universal acceptance, flexibility, and capability to service institutions of multiple types and sizes.

The global footprint and market leadership of Oracle FLEXCUBE continues to expand with wins across the world. Banks across the United Kingdom, Europe, United States, Japan, and the Middle East, chose us to drive working capital clarity for their customers and embark upon much-needed digitization of corporate banking. Our new solution for retail banks, Oracle FLEXCUBE Onboarding enables them to deliver seamless cross-channel consistent origination experiences over cloud and on-premise deployments. Oracle Banking Branch, our latest solution for retail banks, blurs the digital and physical divide, empowering bankers to take on an advisory role, enrich customer relationships and drive revenue growth.

Cloud technologies are gaining significant traction, and during the last fiscal, we made significant investments in rapidly moving our solutions to cloud. We launched solutions for Liquidity Management, Virtual Account Management, and Supply Chain Finance as cloud services, much ahead of the market. Banks can take advantage of these solutions to quickly deploy a wide range of banking services that help their corporate customers easily access their cash position and manage working capital at any time. We also launched Oracle Financial Crime and Compliance Management Cloud Services an application suite designed for midsized banks and smaller financial institutions. It offers services for the full anti-money laundering (AML) lifecycle, where organizations can quickly identify abnormal customer behavior and streamline compliance activities.

We added further momentum to our efforts to "build in" innovation for our customers. We now use machine learning and Artificial Intelligence ('AI') as a core principle in our product development, enhancing processes within our solutions to help banks serve customers better and faster, and drive their profitability.

The industry recognizes us for our marketing leadership, product innovation, and customer success in multiple forums. Gartner continued to place us in the leader's category for Global Retail Core Banking. Of the six companies evaluated, Oracle was recognized as a Leader for its completeness of vision and ability to execute in the market. We remain among the top three vendors in Chartis RiskTech100® report for the sixth consecutive year and were recognized as a winner in five solution categories — Core Technology, Data Integrity and Control, Financial Crime-AML, IFRS 17-Data Management and Reporting, and Risk Data Aggregation & Reporting. Oracle Financial Services won 'Best Solution in Enterprise Risk Management' at Regulation Asia Awards for Excellence 2020.

We continued our mission to deliver customer success; we had significantly large implementations that went live across the world. These implementations were on time even with the challenges that came with remote working and no onsite resources.

Your Company is in a good position to respond to market demands, with the right combination of domain expertise, functional depth and a modern set of IT solutions.

On behalf of the Board of Directors and Management of Oracle Financial Services Software, I would like to thank you for your support through this financial year. I look forward to your continued patronage as we chart a new path towards fulfilling our mission of providing world-class solutions for the financial services industry.

Regards,

**S Venkatachalam**

Chairperson

Oracle Financial Services Software Limited

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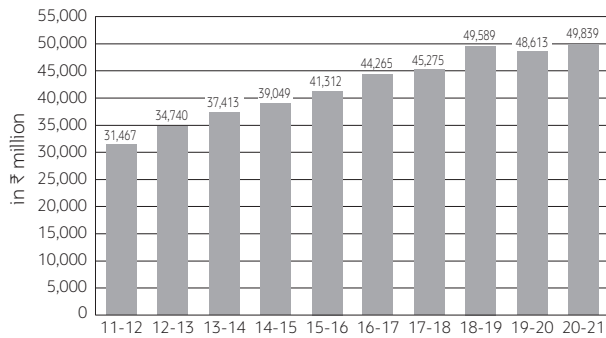
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### **Annual General Meeting**

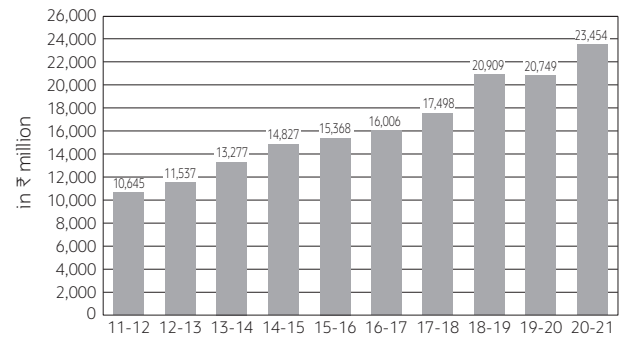
Day and Date	:	Wednesday, August 4, 2021
Time	:	5.00 p.m. (IST)
Mode	:	Video Conferencing / Other Audio Visual Means

# Ten year history

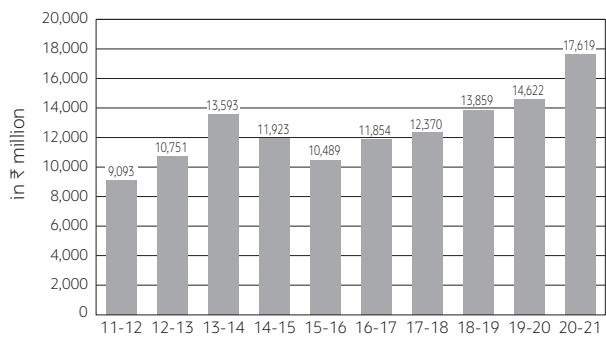
## Operating revenue



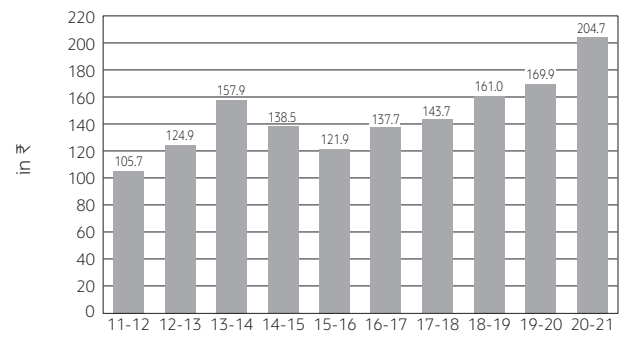
## Operating income



## Net income

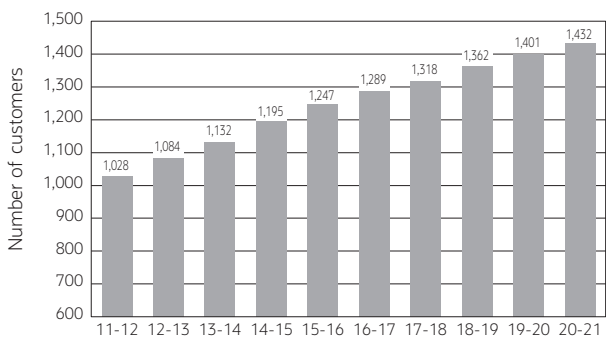


## Earnings per share

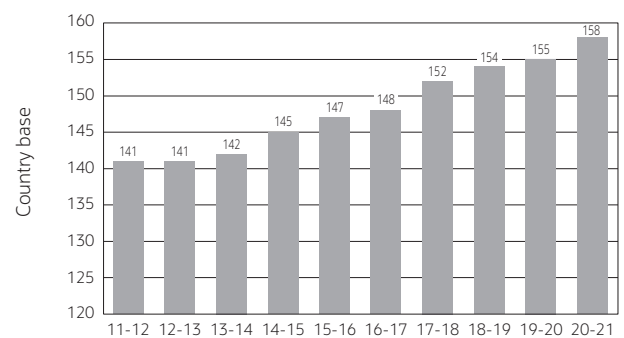


Earnings per share is computed on the equity capital base of 86,062,233 shares as on March 31, 2021.

## Customers serviced



## ... in countries



Note:  
Amounts for financial year 2011-12 to 2014-15 are as per Consolidated Indian GAAP and for financial year 2015-16 to 2020-21 are as per Consolidated Ind AS.

# Corporate information

## Oracle Financial Services Software Limited

### Board of directors

S Venkatachalam, Chairperson

Chaitanya Kamat, Managing Director and Chief Executive Officer

Harinderjit Singh

Jane Murphy

Kimberly Woolley

Makarand Padalkar, Whole-time Director and Chief Financial Officer

Richard Jackson

Sridhar Srinivasan

Vincent Secondo Grelli

Yong Meng Kau

### Company secretary and Compliance officer

Onkarnath Banerjee

### Chief accounting officer

Avadhut (Vinay) Ketkar

### Legal counsel

Rakesh Sharma

### Registered office

Oracle Financial Services Software Limited  
Oracle Park  
Off Western Express Highway  
Goregaon (East)  
Mumbai 400063, Maharashtra, India  
CIN: L72200MH1989PLC053666

### Registrar & Transfer Agent

KFin Technologies Private Limited  
Selenium Tower B, Plot Nos. 31 & 32  
Financial District Nanakramguda  
Serilingampally Mandal  
Hyderabad 500032  
Telangana, India

### Auditors

Mukund M. Chitale & Co.  
Chartered Accountants

### Bankers

Barclays Bank PLC

Canara Bank

Citibank, N.A.

HDFC Bank Ltd.

HSBC Bank

J P Morgan Chase

Kotak Mahindra Bank Ltd.

Yes Bank Ltd.

### Management team

Arvind Gulhati

Bindu Venkatesh

George Thomas

Goutam Chatterjee

Gregory Chapple

H S Teji

Karthick R Prasad

Laura Balachandran

Mahesh Kandavar Rao

Manish Chandra Gupta

Mudit Govil

Mustafa Moonim

Promod Radhakrishnan

Rajaram N Vadapandeshwara

Ravikumar V

S Bhargava

Sanjay Bajaj

Sanjay Kumar Ghosh

Surendra Shukla

Tushar Chitra

Umesh Arora

Venkatesh Srinivasan

Vikram Gupta

Vinayak L Hampihallikar

Vivek Jalan

## Offices

### India

Oracle Financial Services Software Limited  
Oracle Park, Ambrosia  
Pune 411021, Maharashtra, India

C/o Embassy Business Park  
C.V. Raman Nagar  
Bengaluru 560093, Karnataka, India

Gopalan Enterprises (I) Pvt. Ltd., (SEZ)  
Global Axis, Unit 1 & 2  
Plot # 152, EPIP Zone, Whitefield  
Bengaluru 560066, Karnataka, India

Green I-Tech, # 5  
Muthiah Mudali Street, Off Cathedral Road  
Chennai 600086, Tamil Nadu, India

Oracle (OFSS) ASP Private Limited  
Oracle Park, Off Western Express Highway  
Goregaon (East)  
Mumbai 400063, Maharashtra, India

Oracle (OFSS) Processing Services Limited  
Oracle Park, Off Western Express Highway  
Goregaon (East)  
Mumbai 400063, Maharashtra, India

SDF-1, Unit 12, SEEPZ - SEZ  
Andheri (East)  
Mumbai 400096, Maharashtra, India

C/o Embassy Business Park  
C.V. Raman Nagar  
Bengaluru 560093, Karnataka, India

Oracle (OFSS) BPO Services Limited  
F 01/02, First Floor, Salcon Rasvilas  
D-1 District Centre, Saket  
New Delhi 110017, India

DLF Infinity Tower A, 3<sup>rd</sup> Floor  
DLF Cyber City, Phase II  
Gurgaon 122002, Haryana, India

Mantas India Private Limited  
F 01/02, First Floor, Salcon Rasvilas  
D-1 District Centre, Saket  
New Delhi 110017, India

### Asia Pacific

Oracle Financial Services Software Pte. Ltd.  
1 Fusionopolis Place  
# 12-10 Galaxies  
Singapore 138522

Akasaka Center Building 12F  
1-3-13 Moto Akasaka, Minato-ku  
Tokyo 107-0051, Japan

Level 8, 4 Julius Avenue  
North Ryde  
Sydney, NSW 2113, Australia

Level 5, 417 St. Kilda Road  
Melbourne VIC 3004, Australia

Oracle Financial Services Consulting Pte. Ltd.  
1 Fusionopolis Place  
# 12-10 Galaxies  
Singapore 138522

Oracle Financial Services Software (Shanghai) Limited  
Unit 1202, Henderson Metropolitan Building  
155, Tianjin Road, Shanghai 200001  
People's Republic of China



## Offices

### Europe, Middle East & Africa (EMEA)

Oracle Financial Services Software B.V.  
Barbara Strozilaan 201  
NL-1083 HN Amsterdam  
The Netherlands

Mainzer Landstrasse 49a  
60329 Frankfurt am Main, Germany

Level 29, 40 Bank Street  
Canary Wharf  
London E14 5NR, UK

Suite 22, Portes de la Defense  
15, boulevard Charles de Gaulle  
92700 Colombes, France

13-18 City Quay Dublin 2  
D02 ED70 Ireland

Oracle Financial Services Software SA  
265 Mesogheion Avenue  
Neo Psychico 15451  
Athens, Greece

Oracle Financial Services Software Limited  
Bld.6/1, Village Moskovsky  
22<sup>nd</sup> km Kievskoe Route  
108811, Moscow, Russian Federation

Park Rotana, Level One, Office 108  
Khalifa Park, Sector E-48  
PO Box 769441  
Abu Dhabi, UAE

The Edge Building  
2<sup>nd</sup> Floor, Plot A-004-038  
Al Falak St. Dubai Internet City  
Dubai, UAE

ISP Internet Mauritius Company  
C/o IQEQ Corporate Services (Mauritius) Limited  
33, Edith Cavell Street  
Port Louis 11324  
Mauritius

### Americas

Oracle Financial Services Software America, Inc.  
Oracle Financial Services Software, Inc.  
Oracle (OFSS) BPO Services Inc.  
Mantas Inc.  
399 Thornall Street, 6<sup>th</sup> Floor  
Edison, NJ 08837 USA

Oracle Financial Services Software Chile Limitada  
Av. Vitacura 2939  
Edificio Millenium - 14<sup>th</sup> Floor  
Las Condes, 7550011  
Santiago, Chile

# Directors' report

## Financial year 2020-21

Dear Members,

The Directors present their report on the business and operations of your Company along with the Annual Report and audited financial statements of the Company for the financial year 2020-21.

### Financial highlights

As per Consolidated financial statements:

(Amounts in ₹ million)

Particulars	Year ended	Year ended
	March 31, 2021	March 31, 2020
Revenue from operations	49,839.37	48,612.76
Finance income	1,138.65	1,658.14
Other income, net	181.01	115.25
Total income	51,159.03	50,386.15
Depreciation and amortization	(1,041.11)	(1,063.81)
Profit before tax	24,773.32	22,522.81
Tax expenses	(7,154.77)	(7,900.64)
Profit for the year	17,618.55	14,622.17
Other comprehensive income for the year	50.58	1,035.89
Total comprehensive income for the year	17,669.13	15,658.06

As per Unconsolidated financial statements:

(Amounts in ₹ million)

Particulars	Year ended	Year ended
	March 31, 2021	March 31, 2020
Revenue from operations	36,452.12	35,255.08
Finance income	1,071.12	1,508.73
Other income, net	93.69	182.86
Total income	37,616.93	36,946.67
Depreciation and amortization	(802.03)	(831.72)
Profit before tax	21,878.81	20,085.79
Tax expenses	(5,485.96)	(4,259.23)
Profit for the year	16,392.85	15,826.56
Other comprehensive income for the year	(29.82)	(33.54)
Total comprehensive income for the year	16,363.03	15,793.02

### Performance

On consolidated basis, your Company's revenue stood at ₹ 49,839.37 million this year, up 3% compared to ₹ 48,612.76 million of the previous financial year. The net income for the current financial year was ₹ 17,618.55 million, an increase of 20% compared to ₹ 14,622.17 million of the previous year. On an unconsolidated basis, your Company's revenue stood at ₹ 36,452.12 million during the current financial year, increase of 3% compared to ₹ 35,255.08 million of the previous year. The net income for the current financial year was ₹ 16,392.85 million, an increase of 4% compared to ₹ 15,826.56 million of the previous year. Previous years' figures have been re-arranged / re-classified, wherever necessary, as per the applicable regulations.

A detailed analysis of the financials is given in the Management's discussion and analysis report that forms part of this Annual Report.

### Dividend

The Company declared an interim dividend of ₹ 200 per equity share of ₹ 5 each on May 5, 2021 for the financial year ended March 31, 2021. The Board of Directors has not recommended any additional final dividend for the financial year 2020-21.

### Transfer to reserves

The Company has not transferred any amount to the reserves during the year under review.

### Particulars of loans, guarantees or investments

In terms of Section 186 of the Companies Act, 2013 ("the Act") the particulars of loans, guarantees and investments have been disclosed in the financial statements.