

SE/2024/1015

**Date:** February 6, 2024

To,  
**National Stock Exchange of India Ltd,**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051  
Maharashtra, India.

**Scrip: FIDEL****SUB: Outcome of Board Meeting**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on February 6, 2024 have approved the following

1. Unaudited Standalone Financial Results for the quarter and Nine Months ended December 31, 2023.
2. 'Nil Report' for statement of deviation or variation for the funds raised by Initial Public Offer, as approved by the audit committee.

The results along with the copy of limited review report duly signed by the Auditors of the Company are enclosed herewith. A 'Nil Report' for statement of deviation or variation for the funds will be filed with the Stock Exchange separately.

The aforementioned documents shall also be available on the Company's website at [www.fidelsoftech.com](http://www.fidelsoftech.com).

The Board meeting commenced at ~~10.30~~ am and ended at ~~11.15~~ am

Request you to take this on your record.

Thanking you.  
Yours faithfully,

**For Fidel Softech Limited**

**Sneha Ratnaparkhi**  
Company Secretary  
(A42657)



**FIDEL SofTECH LIMITED**  
(Formerly known as Fidel Softech Private Limited)  
CIN - L72200PN2004PLC020061  
Unit No. 202, 2nd Floor, Marisoft 3, West Wing, Pune, Maharashtra 411014  
Website - www.fidelsotech.com; Email : cs@fidelsotech.com

**Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015**

Currency: ₹ in lakhs, except EPS

	Particulars	Quarter ended 31 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Year to date 31 December 2023	Year to date 31 December 2022	Year ended 31 March 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1,013.95	954.79	863.32	2,890.96	2,407.64	3,337.10
II	Other income	34.83	41.51	22.30	91.09	44.39	86.85
III	<b>Total Income (I+II)</b>	<b>1,048.78</b>	<b>996.30</b>	<b>885.61</b>	<b>2,982.05</b>	<b>2,452.02</b>	<b>3,423.95</b>
	<b>Expenses</b>						
	Cost of Services	342.47	279.61	241.02	846.52	700.69	898.95
	Employee benefits expense	440.17	397.79	360.73	1,214.33	1,061.01	1,492.98
	Finance costs	-	-	-	-	2.97	2.97
	Depreciation and amortization expense	6.03	5.24	8.74	15.92	18.13	26.94
	Other expenses	81.00	96.34	62.84	296.01	158.65	287.23
IV	<b>Total expenses</b>	<b>869.67</b>	<b>778.98</b>	<b>673.34</b>	<b>2,372.78</b>	<b>1,941.46</b>	<b>2,709.08</b>
V	<b>Profit before exceptional items and tax (III-I)</b>	<b>179.11</b>	<b>217.32</b>	<b>212.27</b>	<b>609.27</b>	<b>510.57</b>	<b>714.87</b>
VI	Exceptional items:	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>179.11</b>	<b>217.32</b>	<b>212.27</b>	<b>609.27</b>	<b>510.57</b>	<b>714.87</b>
VIII	<b>Tax expense</b>						
	Current tax	45.36	47.80	53.02	152.78	129.42	196.72
	Previous Year	-	1.08	(1.61)	1.08	(1.08)	(1.07)
	Deferred tax	(1.69)	3.58	0.47	(1.09)	(1.44)	(19.45)
IX	<b>Profit after tax (VII-VIII)</b>	<b>135.44</b>	<b>164.86</b>	<b>160.39</b>	<b>456.50</b>	<b>383.66</b>	<b>538.67</b>
X	Paid up Equity Share Capital (Face value of Rs 10 each)	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06
XI	Reserves & Surplus						1,865.07
XII	Earnings per equity share (in ₹)						
	(1) Basic	0.98	1.20	1.25	3.32	2.99	4.13
	(2) Diluted	0.98	1.20	1.25	3.32	2.99	4.13

- The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 6th February 2024. The limited review of the financial results for the quarter and nine months ended 31st December 2023 has been carried out by statutory auditors.
- The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013.
- Company is operating only in one segment, namely Language Technology Services and Consultancy Services  
As part of secondary reporting, revenue is attributed to geographical areas based on the location of the customers as per the details below:

Particulars	Quarter ended 31 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Year to date 31 December 2023	Year to date 31 December 2022	Year ended 31 March 2023
Domestic Revenue	48.24	41.18	46.63	119.05	219.15	247.27
Export Revenue	965.71	913.61	816.68	2,771.90	2,188.49	3,089.84
<b>Total</b>	<b>1,013.95</b>	<b>954.79</b>	<b>863.32</b>	<b>2,890.96</b>	<b>2,407.64</b>	<b>3,337.10</b>

Segment assets are attributed to geographical areas based on location of the assets are as below:

Segment Assets	Quarter ended 31 December 2023	Quarter ended 30 September 2023	Quarter ended 31 December 2022	Year to date 31 December 2023	Year to date 31 December 2022	Year ended 31 March 2023
Segment Assets - In India	200.28	200.25	265.69	200.28	265.69	235.89
Segment Assets - Outside India	952.76	920.95	577.06	952.76	577.06	802.76
<b>Sub-total</b>	<b>1,153.04</b>	<b>1,121.20</b>	<b>842.75</b>	<b>1,153.04</b>	<b>842.75</b>	<b>1,038.65</b>
Unallocable Assets	3,025.20	2,931.23	2,708.19	3,025.20	2,708.19	2,709.82
<b>Total</b>	<b>4,178.24</b>	<b>4,052.43</b>	<b>3,550.94</b>	<b>4,178.24</b>	<b>3,550.94</b>	<b>3,748.47</b>

- The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.
- Cost of services for quarter ended 31st December 2023 includes Rs.28.97 Lakhs being payment towards freelancers for translation services. Payment for such services during quarter ended 30th September 2023 of Rs. 37.38 Lakhs was recorded in Other expenses; the amount has been reclassified as Cost of services to conform to current quarter presentation.

For and on behalf of the Board of Directors of  
Fidel Softech Limited  
CIN: L72200PN2004PLC020061

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: 6th February 2024  
Place: Pune



# KIRTANE & PANDIT LLP

## INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE STATEMENT OF UNAUDITED FINANCIAL RESULTS

To the Board of Directors of  
Fidel Softech Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Fidel Softech Limited** (the "Company") for the quarter ended December 31, 2023 and year to date for the period from April 01, 2023 to December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 financial statements are free of material misstatement. A review of interim financial information consists of making enquiries, primarily of persons responsible for financials and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance

with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with applicable accounting standards and other recognized 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 as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057

  
**Anand Jog**

Partner

Membership No.: 108177

UDIN: 24108177BKAKGH1669



Pune, February 6, 2024