

SE/2024/1043

Date: September 14, 2024

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

Scrip: FIDEL

SUB: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015 (“SEBI Listing Regulations”) in respect of Incorporation of wholly owned subsidiary in USA.

Pursuant to the Regulation 30 of “SEBI Listing Regulations” we wish to inform you that, the Board of Directors at its meeting held today, i.e. on September 14, 2024 have approved the following –

1. Incorporation of Wholly Owned Subsidiary in United States of America (USA) under the name and style “FidelSoft Inc.”

The disclosures in respect of the said WOS, as required under Regulation 30 of the SEBI Listing Regulations, read with Schedule III thereto and the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is also attached as Annexure – I to this letter.

The Board meeting commenced at 9.30 am and ended at 9.50 am.

Request you to take this on your record.

Thanking you.

Yours faithfully,

For Fidel Softech Limited

Sneha Ratnaparkhi
Company Secretary
(A42657)

Annexure - I

Required disclosures in respect of Incorporation of a wholly-owned subsidiary company, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

Sr. No.	Particulars	
1	name of the target entity, details in brief such as size, turnover etc.;	FidelSoft Inc. (WOS of Fidel Softech Limited)
2	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	100 % Subsidiary of Fidel Softech Limited
3	industry to which the entity being acquired belongs;	Service Industry
4	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Langtech/IT/Consultancy
5	brief details of any governmental or regulatory approvals required for the acquisition.	RBI (Foreign Exchange Management (Overseas Investment) Regulations, 2022) ODI compliance at the time of remittance
6	indicative time period for completion of the acquisition;	NA as new entity as WOS is formed under USA Texas laws
7	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash in the form of Share Capital
8	cost of acquisition and/or the price at which the shares are acquired;	Investment will be at Face Value
9	percentage of shareholding / control acquired and / or number of shares acquired;	100%
10	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	NA The entity is incorporated under Laws of Texas, United States of America.