

SE/2026/1108

**Date:** April 27,2026

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 held on April 27, 2026**

**Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today, i.e. on April 27, 2026 have:

1. Approved the Audited Consolidated and Standalone Financial Results for the quarter, half year and year ended March 31, 2026, together with an unmodified Audit report thereon. Pursuant to Regulation 33(3)(d) of the SEBI LODR, the Company hereby confirms and declared that Kirtane and Pandit LLP, Statutory Auditors of the Company, have issued their Audit Report on the Annual Audited Consolidated and Standalone Financial Statements and results of the Company for the Financial Year ended 31<sup>st</sup> March, 2026 with an unmodified opinion.
2. Recommended a dividend of Rs. 2.25/- per equity share of being 22.5% of Face value of Rs. 10/- each for the Financial Year 2025-26. The Company will pay the proposed Final Dividend within 30 days of the approval of the shareholders in the ensuing Annual General Meeting. The record date for the purpose of determining the eligible shareholders shall be 17<sup>th</sup> July 2026.
3. Approved the re-appointment of Kirtane and Pandit LLP for the second term of 4 years. The re-appointment is subject to approval of shareholders in the upcoming Annual General Meeting.
4. Approved the re-appointment M/s Milind Sangoram and Company, Chartered Accountants as an Internal Auditors of the Company for Financial Year 2026-27
5. Approved the re-appointment of Mr. Abhijit Dakhawe, Company Secretary (PRC No. 5690/2024) as Secretarial Auditors for the Financial Year 2026-27.

The results along with the copy of the limited review report duly signed by the Auditors of the Company are enclosed herewith. A copy of the 'Key Takeaways' and '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.fidelfsoftech.com](http://www.fidelfsoftech.com).

The Board meeting commenced at 11.30 am and ended at 1.30 pm and requesting you to take this on your record.

Thanking you.

Yours faithfully,

**For Fidel Softech Limited**

SNEHA  
KAUSTUBH  
RATNAPARKHI  
RATNAPARKHI

Digitally signed by  
SNEHA KAUSTUBH  
RATNAPARKHI  
Date: 2026.04.27 13:33:26  
+05'30'

**Sneha Ratnaparkhi**  
**Company Secretary**  
**(A42657)**

# KIRTANE & PANDIT<sup>LLP</sup>

## Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

**Independent Auditor's Report on Consolidated Annual Financial Results of  
Fidel Softech Limited for year ended March 31, 2026  
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (as amended))**

To  
The Board of Directors of  
Fidel Softech Limited

Report on audit of the Consolidated Annual Financial Results

### Opinion

We have audited the accompanying Statement of Consolidated annual financial results of **Fidel Softech Limited** ("The Holding Company") and its subsidiaries (The holding company and its subsidiaries together referred to as 'the Group') for the year ended March 31, 2026 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- i. Include the results of the following subsidiaries:
  - A) Fidel Soft Inc (USA)
  - B) Fidel Technologies KK (Japan)
  - C) Techvine Consulting LLC (USA)
  - D) IM Corporation (Japan)
- ii. are presented in accordance with the requirements of the Regulation 33 of Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards and other accounting principles generally accepted in India of the Consolidated net profits and other financial information for the year ended 31st March, 2026.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report.



Independent Auditors' Report on Consolidated Annual Financial Results of Fidel Softech Limited for the year ended March 31, 2026

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management and Board of Directors Responsibilities for the Consolidated Annual Financial Results**

These Consolidated annual financial results, which are responsibility of the Holding Company's Management and approved by the Board of Directors has been prepared on the basis of consolidated annual financial statements. The Company's Management and Board of directors are responsible for the preparation and presentation of the annual financial results that gives a true and fair view of the consolidated net profit and other financial information of the group in accordance with recognition and measurement principles laid down in Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Respective Management and Board of Directors of the Companies included in the group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management or Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Respective Management and Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion of effectiveness of company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on

the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1 /44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the result of the following entities:

Parent Company

Fidel Softech Limited

Subsidiary companies

1. Fidel Soft Inc. (USA)
2. Fidel Technologies KK (Japan)
3. Techvine Consulting LLC (USA) – Subsidiary of Fidel Soft Inc.
4. IM Corporation (Japan) – Subsidiary of Fidel Technologies KK



**Other Matters:**

1. We did not audit the financial information of three entities (a subsidiary and two stepdown subsidiaries) incorporated outside India whose interim financial information reflects total assets of Rs. 838.40 Lakhs, Rs. 826.20 Lakhs and Rs. 3,632.28 Lakhs as at 31<sup>st</sup> March 2026, total revenue (before consolidation adjustments) of Rs. 2,443.26 Lakhs, Rs. 2,003.27 lakhs and Rs. 1,519.31 Lakhs and net profit after tax (before consolidation adjustments) of Rs. 102.12 lakhs, Rs. 201.92 lakhs and Rs. 141.86 Lakhs for the year ended 31<sup>st</sup> March 2026 respectively and as considered in the consolidated financial results.  
The financial results of these entities have been audited by other auditors whose report has been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the reports of such auditors and the procedures performed by us as stated above.
2. The quarterly financial results for the period ended 31<sup>st</sup> March 2026 are the derived figures between the audited figures in respect of the year ended 31<sup>st</sup> March 2026 and the published year-to-date figures up to 31<sup>st</sup> December 2025, being the date of the end of the third quarter of the current financial year, which were subjected to limited review as required under Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

**For Kirtane & Pandit LLP**  
Chartered Accountants  
Firm Registration No.105215W/W100057



**Anand Jog**

Partner

Membership No.: 108177

UDIN: 26108177MUKJ053984



Pune, April 27, 2026

**Statement of Consolidated Audited Financial Results for the quarter, half year and year ended March 31, 2026**  
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

*Currency - Indian Rupees Lakhs except EPS*

	Particulars	Three Months Ended			Six Months Ended		Year Ended	
		Quarter ended 31st March 2026	Quarter ended 31st December 2025	Quarter ended 31st March 2025	For Half Year ended 31st March 2026	For Half Year ended 30th September 2025	Year ended 31st March 2026	Year ended 31st March 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	3,727.42	2,529.57	1,460.73	6,256.99	3,978.87	10,235.86	5,504.30
II	Other income	59.09	103.32	28.30	162.41	93.99	256.40	98.20
III	<b>Total Income (I+II)</b>	<b>3,786.51</b>	<b>2,632.89</b>	<b>1,489.03</b>	<b>6,419.40</b>	<b>4,072.86</b>	<b>10,492.26</b>	<b>5,602.50</b>
	<b>Expenses</b>							
	Cost of Services	1,579.36	1,149.61	462.18	2,728.97	1,458.73	4,187.70	1,667.35
	Employee benefits expenses	1,507.80	865.07	570.85	2,372.87	1,564.37	3,937.24	2,302.21
	Finance costs	32.71	15.76	-	48.47	12.99	61.46	-
	Depreciation and amortization expenses	14.75	8.80	4.50	23.55	12.22	35.77	15.82
	Other expenses	113.98	104.19	38.08	218.17	181.16	399.33	366.48
IV	<b>Total expenses</b>	<b>3,248.60</b>	<b>2,143.43</b>	<b>1,075.61</b>	<b>5,392.03</b>	<b>3,229.47</b>	<b>8,621.50</b>	<b>4,351.86</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>537.91</b>	<b>489.46</b>	<b>413.42</b>	<b>1,027.37</b>	<b>843.39</b>	<b>1,870.76</b>	<b>1,250.64</b>
VI	Exceptional items:	-	38.78	-	38.78	-	38.78	-
VII	<b>Profit before tax (V-VI)</b>	<b>537.91</b>	<b>450.68</b>	<b>413.42</b>	<b>988.59</b>	<b>843.39</b>	<b>1,831.98</b>	<b>1,250.64</b>
VIII	Tax expense							
	Current tax	104.87	126.66	106.20	231.53	200.22	431.75	327.57
	Previous Year	-	3.38	2.75	3.38	5.57	8.95	4.64
	Deferred tax	-1.49	-8.89	-1.65	-10.38	-3.35	-13.73	-15.10
IX	<b>Profit after tax (VII-VIII)</b>	<b>434.53</b>	<b>329.53</b>	<b>306.12</b>	<b>764.06</b>	<b>640.95</b>	<b>1,405.01</b>	<b>933.53</b>
X	<b>Profit for the year attributable to:</b>							
	(1) Shareholders of the Company	410.41	329.53	306.12	739.94	640.95	1,380.89	933.53
	(2) Minority interest	24.12	-	-	24.12	-	24.12	-
		<b>434.53</b>	<b>329.53</b>	<b>306.12</b>	<b>764.06</b>	<b>640.95</b>	<b>1,405.01</b>	<b>933.53</b>
XI	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	1,375.06
XII	Reserves & Surplus	-	-	-	-	-	4,220.65	3,157.02
XIII	Earnings per equity share							
	(1) Basic	2.98	2.40	2.23	5.38	4.66	10.04	6.79
	(2) Diluted	2.98	2.40	2.23	5.38	4.66	10.04	6.79

- 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 April 27, 2026. The financial results for year ended March 31, 2026 have been audited by statutory auditors as per regulation 33 of SEBI (LODR) Regulations 2015, (as amended). The statutory auditors have expressed an unmodified opinion on these financial results.
- The financial statements of the Group 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.
- The Board of Directors has recommended dividend of Rs. 2.25 per share i.e. 22.50%
- The annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to December 31, 2025 being the third quarter of the current financial year, which were subjected to a limited review by statutory auditors.
- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Holding Company has assessed and estimated the incremental impact of these changes on the basis of information available, consistent with the guidance provided by the Institute of Chartered Accountants of India Considering the materiality and non-recurring nature of this impact, the Holding Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the statement of profit and loss for the period ended December 31, 2025. The incremental impact on employee benefit expenses of Rs. 38.78 Lakhs primarily arises due to change in wage definition. The Holding Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and impact of these if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.

*Pravin Kumar*



*AK*



6 The Group has acquired 83% stake in IM Corporation (Japan) on January 06, 2026 for cash consideration of Rs. 13.63 lakhs resulting in recognition of Goodwill of Rs. 12.06 lakhs on consolidation. In earlier periods, the Group had acquired 100% stake in Fidel Technologies KK (Japan) on June 12, 2025, resulting in recognition of goodwill of 481.74 lakhs on consolidation. Furthermore, the Group acquired 100% stake in Techvine LLC (USA) on August 01, 2025 resulting in recognition of goodwill of ₹1363.04 lakhs totalling the goodwill to Rs. 1856.84 lakhs. The results of these acquired entities has been included in the consolidated financial statements from their respective acquisition dates.

7 Group is operating only in one segment, namely Language Technology Services and IT 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 31st March 2026	Quarter ended 31st December 2025	Quarter ended 31st March 2025	For Half Year ended 31st March 2026	For Half Year ended 30th September 2025	Year ended 31st March 2026	Year ended 31st March 2025
Domestic Revenue	154.96	158.30	72.86	313.26	393.60	482.46	317.09
Export Revenue	3,572.46	2,371.27	1,387.87	5,943.73	3,585.27	9,753.40	5,187.21
<b>Total</b>	<b>3,727.42</b>	<b>2,529.57</b>	<b>1,460.73</b>	<b>6,256.99</b>	<b>3,978.87</b>	<b>10,235.86</b>	<b>5,504.30</b>

Segment Assets is attributed to geographical areas based on the location of the assets as per the details below:

Segment Assets	As at 31st March 2026	As at 30th September 2025	As at 31st March 2025
Segment Assets - In India	3,779.18	4,954.65	236.43
Segment Assets - Outside India	6,190.42	1,049.22	1,408.82
<b>Sub-total</b>	<b>9,969.60</b>	<b>6,003.87</b>	<b>1,645.25</b>
Unallocable Assets	1,945.14	1,833.07	3,685.84
<b>Total</b>	<b>11,914.74</b>	<b>7,836.94</b>	<b>5,331.09</b>

8 The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

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

*Prachi Kulkarni*

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



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**Statement of Consolidated Audited Financial Results for the year ended March 31, 2026**  
**Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015**  
**Statement of Consolidated Assets and Liabilities as at 31 March 2026**

Currency - Indian Rupees Lakhs

Particulars	As at	As at
	31st March 2026	31st March 2025
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	1,375.06	1,375.06
Reserves and surplus	4,220.65	3,157.02
	5,595.71	4,532.08
<b>Minority interest</b>		
Minority interest in Subsidiaries	28.89	-
	-	-
<b>Non-current liabilities</b>		
Long Term Borrowings	3,537.99	-
Long Term Provisions	532.19	224.88
	4,099.07	224.88
<b>Current liabilities</b>		
Short Term Borrowings	748.77	-
Trade payables	-	-
Total outstanding dues of micro enterprises and small enterprises; and	6.28	11.36
Total outstanding dues to Creditors other than Micro and Small Enterprises	831.31	194.92
Other current liabilities	481.59	320.55
Short Term provisions	152.01	47.30
	2,219.96	574.13
<b>TOTAL</b>	<b>11,914.74</b>	<b>5,331.09</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment and Intangible assets		
Property, Plant and Equipment	37.71	14.09
Intangible Assets	887.50	2.00
Goodwill on Consolidation	1,856.84	-
Deferred tax assets (net)	88.30	74.53
Non Current Investments	1,630.93	-
Long term loans and advances	190.96	252.09
Other Non Current Assets	301.01	108.70
	4,993.25	451.41
<b>Current assets</b>		
Current investments	2,163.91	2,186.95
Trade receivables	2,693.32	1,615.24
Cash and bank balances	1,246.58	822.65
Short-term loans and advances	229.87	251.78
Other current assets	587.82	3.06
	6,921.49	4,879.68
<b>Total</b>	<b>11,914.74</b>	<b>5,331.09</b>

The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

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

*Prachi Kulkarni*  
Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



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**Statement of Consolidated Audited Cash Flow for the year ended March 31,2026**  
Pursuant to regulation 33 of SEBI (LODR) Regulation,2015

Currency - Indian Rupees Lakhs

Particulars	Year ended	Year ended
	31 March 2026	31 March 2025
	Audited	Audited
<b>Cash flow from operating activities:</b>		
Profit before tax	1,831.99	1,250.64
Adjustments for:		
Depreciation and amortisation expenses	35.77	15.82
Interest income	-88.75	-58.16
Loss / (profit) on sale of investments	-133.55	-3.88
Finance cost	61.47	-
Bad Debt ( Inclusive of Provision for Doubtful Debt)	-0.67	-4.33
Sundry Balances Written back	-	-0.71
Foreign Exchange Difference	-62.34	-
	-188.07	-51.26
<b>Operating (loss)/profit before working capital changes</b>	<b>1,643.92</b>	<b>1,199.38</b>
<b>Adjustment for changes in working capital:</b>		
Decrease/(Increase) in Long term loans and advances	-	-
Decrease/(Increase) in Trade receivables	-1,077.42	-405.77
Decrease/(Increase) in Short-term loans and advances	0.35	253.90
Decrease/(Increase) in Other current assets	-578.91	32.60
Increase/(Decrease) in Long Term Provisions	307.31	54.55
Increase/(Decrease) in Trade payables	631.32	40.76
Increase/(Decrease) in Other current liabilities	161.03	34.36
Increase/(Decrease) in Short-term provisions	104.71	17.66
Cash (used in) operations	1,192.31	1,227.44
Income tax paid	-419.06	-309.90
<b>Net cash (used in) operating activities (A)</b>	<b>773.25</b>	<b>917.54</b>
<b>Cash flow from investing activities:</b>		
Purchase of tangible fixed assets	-944.90	-13.73
Payment for Acquisitions	-1,832.03	-
Interest received on bank deposits	61.85	32.20
Proceeds from sale/(purchase) of investments	-1,607.88	-619.62
Proceeds from sale/( purchase) of Non Current Deposits	-192.31	218.89
(Increase)/ Decrease in Current Deposits	-102.32	-49.11
(Increase)/ Decrease in Loans given	61.12	46.17
Interest received on intercorporate loans	20.97	36.32
Profit earned on sale of investments	133.55	3.88
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>-4,401.95</b>	<b>-344.99</b>
<b>Cash flow from financing activities:</b>		
Increase/(Repayment) of borrowings	4,286.76	-
Finance Cost	-61.47	-
Dividend Paid	-275.01	-151.26
	-	-
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>3,950.28</b>	<b>-151.26</b>

*Maulik Kulkarni*



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**Fidel Softech Limited**

CIN - L72200PN2004PLC020061

Unit No. 202, 2nd Floor, Marisoft 3, West Wing, Pune, Maharashtra 411014

Website - www.fidelsoftech.com; Email : cs@fidelsoftech.com

**Statement of Consolidated Audited Cash Flow for the year ended March 31,2026  
Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

Net (decrease) / increase in cash and cash equivalents (D=A+B+C)	321.58	421.30
<b>Cash and cash equivalents:</b>		
At the beginning of the year (refer note 17(A) for detailed breakup)	720.44	299.14
At the end of the year (refer note 17 (A) for detailed breakup)	1,042.04	720.44
<b>Cash &amp; Cash equivalents breakup:</b>		
Cash on hand	0.94	0.81
Balances with banks	1,041.10	719.63

The above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in AS 3, 'Statement of Cash Flows'. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable.

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

*Prachi Kulkarni*

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



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**KIRTANE & PANDIT** <sup>LLP</sup>  
Chartered Accountants

Pune | Mumbai | Nashik | Bengaluru | Hyderabad | New Delhi | Chennai

**Independent Auditor's Report on Standalone Annual Financial Results of  
Fidel Softech Limited for the year ended March 31, 2026  
(Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 (as amended))**

To  
The Board of Directors  
Fidel Softech Limited

**Report on audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying Statement of Standalone Financial Results of **Fidel Softech Limited** ("The Company") for the year ended March 31, 2026 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of the Regulation 33 of Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in applicable Accounting Standards and other accounting principles generally accepted in India of the net profits and other financial information for the year ended 31<sup>st</sup> March, 2026.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant



**Independent Auditors' Report on Standalone Annual Financial Results of Fidel Softech Limited for the year ended March 31, 2026**

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to our audit of the financial results under the provisions of Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the Standalone Financial Statements. The Management and Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information in accordance with recognition and measurement principles laid down in Accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management or the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management and the Board of Directors are also responsible for overseeing the Company's financial reporting process.



**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion of effectiveness of company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



**Independent Auditors' Report on Standalone Annual Financial Results of Fidel Softech Limited for the year ended March 31, 2026**

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- Conclude on the appropriateness of the Management's and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Independent Auditors' Report on Standalone Annual Financial Results of Fidel Softech Limited for the year ended March 31, 2026**

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**Other Matter**


The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to December 31, 2025, being the third quarter of the current financial year, which were subjected to a limited review by us.

Our report on the Statement is not modified in respect of this matter.

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Anand Jog**

Partner

Membership No.: 108177

UDIN: 26108177HJBSJH8290



Pune, April 27, 2026

**FIDEL SOFTECH LIMITED**  
CIN - L72200PN2004PLC020061

Unit No. 202, 2nd Floor, Marisoft 3, West Wing, Pune, Maharashtra 411014  
Website - www.fidelfsoftech.com; Email: cs@fidelfsoftech.com

**Statement of Standalone Audited Financial Results for the quarter, half year and year ended March 31, 2026 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015**

Currency - Indian Rupees Lakhs except EPS

Particulars	Three Months Ended			Six Months Ended			Year Ended	
	Quarter ended 31st March 2026	Quarter ended 31st December 2025	Quarter ended 31st March 2025	For Half Year ended 31st March 2026	For Half Year ended 30th September 2025	For Half Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
I Revenue from operations	928.75	1,294.70	1,436.98	2,223.45	2,675.90	2,852.23	4,899.35	5,480.54
II Other income	34.56	116.58	28.30	151.14	83.69	51.63	234.83	98.20
<b>III Total Income (I+II)</b>	<b>963.31</b>	<b>1,411.28</b>	<b>1,465.28</b>	<b>2,374.59</b>	<b>2,759.59</b>	<b>2,903.86</b>	<b>5,134.18</b>	<b>5,578.74</b>
<b>Expenses</b>								
Cost of Services	266.11	333.20	451.72	599.31	714.90	873.09	1,314.21	1,656.89
Employee benefits expenses	449.58	625.10	570.85	1,074.68	1,261.46	1,190.05	2,336.14	2,302.21
Finance costs	14.32	15.11	-	29.43	12.15	-	41.58	-
Depreciation and amortization expenses	6.35	1.74	4.50	8.09	4.26	9.19	12.35	15.82
Other expenses	5.68	29.52	33.94	35.20	95.08	189.47	130.28	362.34
<b>IV Total expenses</b>	<b>742.04</b>	<b>1,004.67</b>	<b>1,061.01</b>	<b>1,746.71</b>	<b>2,087.85</b>	<b>2,261.80</b>	<b>3,834.56</b>	<b>4,337.28</b>
<b>V Profit before exceptional items and tax (III-IV)</b>	<b>221.27</b>	<b>406.61</b>	<b>404.27</b>	<b>627.88</b>	<b>671.74</b>	<b>642.06</b>	<b>1,299.62</b>	<b>1,241.47</b>
VI Exceptional items:	-	38.78	-	38.78	-	-	38.78	-
<b>VII Profit before tax (V-VI)</b>	<b>221.27</b>	<b>367.83</b>	<b>404.27</b>	<b>589.10</b>	<b>671.74</b>	<b>642.06</b>	<b>1,260.84</b>	<b>1,241.47</b>
VIII Tax expense								
Current tax	60.25	99.11	104.27	159.36	173.01	165.95	332.37	325.65
Previous Year	-	3.38	2.75	3.38	5.51	2.75	8.89	4.64
Deferred tax	1.46	-8.89	-1.65	-7.43	-3.35	-4.67	-10.78	-15.10
<b>IX Profit after tax (VII-VIII)</b>	<b>159.56</b>	<b>274.23</b>	<b>298.90</b>	<b>433.79</b>	<b>496.57</b>	<b>478.03</b>	<b>930.36</b>	<b>926.28</b>
X Paid up Equity Share Capital (Face value of Rs 10	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06	1,375.06
XI Reserves & Surplus	-	-	-	-	-	-	3,805.15	3,149.80
XII Earnings per equity share								
(1) Basic	1.16	1.99	2.17	3.15	3.61	3.48	6.77	6.74
(2) Diluted	1.16	1.99	2.17	3.15	3.61	3.48	6.77	6.74

1 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 April 27, 2026. The financial results are for year ended March 31, 2026 have been audited by statutory auditors as per regulation 33 of SEBI (LODR) Regulations 2015, (as amended). The statutory auditors have expressed an unmodified opinion on these financial results.

2 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.

3 The Board of Directors has recommended dividend of Rs. 2.25 per share i.e. 22.50%

4 The annual financial results include the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to December 31, 2025 being the third quarter of the current financial year, which were subjected to a limited review by statutory auditors.

5 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Company has assessed and estimated the incremental impact of these changes on the basis of information available, consistent with the guidance provided by the Institute of Chartered Accountants of India Considering the materiality and non-recurring nature of this impact, the Company has presented such incremental impact as "Statutory impact of new Labour Codes" under "Exceptional Items" in the statement of profit and loss for the period ended December 31, 2025. The incremental impact on employee benefit expenses of Rs. 38.78 Lakhs primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and impact of these if any, will be evaluated and accounted for in accordance with applicable accounting standards in the period in which they are notified.



*Pratikumar*  
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6 Company is operating only in one segment, namely Language Technology Services and IT 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 31st March 2026	Quarter ended 31st December 2025	Quarter ended 31st March 2025	For Half Year ended 31st March 2026	For Half Year ended 30th September 2025	For Half Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025
Domestic Revenue	154.96	158.30	39.00	313.26	169.21	89.39	482.47	283.23
Export Revenue	773.79	1,136.40	1,397.98	1,910.19	2,506.69	2,762.84	4,416.88	5,197.31
<b>Total</b>	<b>928.75</b>	<b>1,294.70</b>	<b>1,436.98</b>	<b>2,223.45</b>	<b>2,675.90</b>	<b>2,852.23</b>	<b>4,899.35</b>	<b>5,480.55</b>

Segment Assets is attributed to geographical areas based on the location of the assets as per the details below:

Segment Assets	As at 31st March 2026	As at 30th September 2025	As at 31st March 2025
Segment Assets - In India	3,779.19	3,839.26	236.43
Segment Assets - Outside India	3,537.29	3,179.71	1,408.82
<b>Sub-total</b>	<b>7,316.48</b>	<b>7,018.97</b>	<b>1,645.25</b>
Unallocable Assets	85.30	77.87	3,662.20
<b>Total</b>	<b>7,401.78</b>	<b>7,096.84</b>	<b>5,307.45</b>

7 The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

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

*Prachi Kulkarni*

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



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**Statement of Audited Standalone Financial Results for the year ended March 31, 2026 Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015**

**Statement of Standalone Assets and Liabilities as at 31st March 2026**

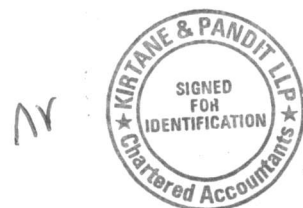
*Currency - Indian Rupees Lakhs*

Particulars	As at	As at
	31st March 2026	31st March 2025
	Audited	Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	1,375.06	1,375.06
Reserves and surplus	3,805.15	3,149.80
	5,180.21	4,524.86
<b>Non-current liabilities</b>		
Long Term Borrowings	1,145.35	-
Long Term Provisions	282.80	224.88
	1,428.15	224.88
<b>Current liabilities</b>		
Short Term Borrowings	338.45	-
Trade payables		
Total outstanding dues of micro enterprises and small enterprises; and	6.28	11.35
Total outstanding dues to Creditors other than Micro and Small Enterprises	105.52	180.43
Other current liabilities	284.87	318.63
Short Term provisions	58.30	47.30
	793.42	557.71
<b>TOTAL</b>	<b>7,401.78</b>	<b>5,307.45</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment and Intangible assets		
Property, Plant and Equipment	11.80	14.08
Intangible Assets	144.48	2.00
Deferred tax assets (net)	85.30	74.53
Non Current Investments	725.04	42.86
Long term loans and advances	1,879.02	252.09
Other Non Current Assets	125.87	108.70
	2,971.51	494.25
<b>Current assets</b>		
Current investments	2,104.90	2,186.95
Trade receivables	1,216.33	1,602.80
Cash and bank balances	838.42	768.61
Short-term loans and advances	199.19	251.78
Other current assets	71.43	3.06
	4,430.27	4,813.19
<b>Total</b>	<b>7,401.78</b>	<b>5,307.45</b>

The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

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

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



**Fidel Softech Limited**  
**CIN - L72200PN2004PLC020061**

Unit No. 202, 2nd Floor, Marisoft 3, West Wing, Pune, Maharashtra 411014  
Website - www.fidelsoftech.com; Email: cs@fidelsoftech.com

**Statement of Audited Standalone Cash Flow for the year ended March 31, 2026 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015**

*Currency - Indian Rupees Lakhs*

Particulars	Year Ended 31 March 2026	Year Ended 31 March 2025
	Audited	Audited
<b>Cash flow from operating activities:</b>		
Profit before tax	1,260.85	1,241.49
Adjustments for:		
Depreciation and amortisation expenses	12.35	15.82
Interest income	-89.57	-58.16
Loss / (profit) on sale of investments	-133.55	-3.88
Finance cost	41.58	-
Bad Debt (Inclusive of Provision for Doubtful Debt)	-0.67	-4.33
Sundry Balances Written back	-	-0.71
	<b>-169.86</b>	<b>-51.26</b>
<b>Operating (loss)/profit before working capital changes</b>	<b>1,090.99</b>	<b>1,190.23</b>
<b>Adjustment for changes in working capital:</b>		
Decrease/(Increase) in Trade receivables	387.14	-393.32
Decrease/(Increase) in Short-term loans and advances	31.02	253.90
Decrease/(Increase) in Other current assets	-62.52	32.60
Increase/(Decrease) in Long Term Provisions	57.92	54.55
Increase/(Decrease) in Trade payables	-79.99	26.26
Increase/(Decrease) in Other current liabilities	-33.77	32.44
Increase/(Decrease) in Short-term provisions	11.00	17.66
Cash (used in) operations	1,401.79	1,214.31
Income tax paid	-319.62	-307.97
<b>Net cash (used in) operating activities (A)</b>	<b>1,082.17</b>	<b>906.34</b>
<b>Cash flow from investing activities:</b>		
Purchase of tangible fixed assets	-152.54	-13.73
Interest received on bank deposits	27.54	32.20
Proceeds from sale/(purchase) of investments	82.05	-619.62
Proceeds from sale/(purchase) of non current investments	-682.19	-42.86
Proceeds from sale/(purchase) of Non Current Deposits	-17.17	218.89
(Increase)/Decrease in Current Deposits	-102.32	-49.11
(Increase)/Decrease in Loans given	-1,626.93	46.17
Interest received on intercorporate loans	56.11	36.32
Profit earned on sale of investments	133.55	3.88
<b>Net cash (used in)/generated from investing activities (B)</b>	<b>-2,281.90</b>	<b>-387.84</b>
<b>Cash flow from financing activities:</b>		
Increase/(Repayment) of borrowings	1,483.80	-
Finance Cost	-41.58	-
Dividend Paid	-275.01	-151.26
<b>Net cash (used in)/generated from financing activities (C)</b>	<b>1,167.21</b>	<b>-151.26</b>

*Pratik Kumar*



*NY*



Fidel Softech Limited

CIN - L72200PN2004PLC020061

Unit No. 202, 2nd Floor, Marisoft 3, West Wing, Pune, Maharashtra 411014

Website - www.fidelsoftech.com; Email: cs@fidelsoftech.com

Statement of Audited Standalone Cash Flow for the year ended March 31, 2026 pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

Net (decrease)/increase in cash and cash equivalents (D=A+B+C)	-32.52	367.24
<b>Cash and cash equivalents:</b>		
At the beginning of the year	666.38	299.14
At the end of the year	633.87	666.38
<b>Cash &amp; Cash equivalents breakup:</b>		
Cash on hand	0.94	0.81
Balances with banks	632.93	665.57

The above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in AS3, 'Statement of Cash Flows'. The previous year's figures have been regrouped/ reclassified, wherever necessary to make them comparable

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

*Prachi Kulkarni*

Prachi Kulkarni  
Managing Director  
DIN: 03618459  
Date: April 27, 2026  
Place: Pune



NY



April 27, 2026

From the desk of our Managing Director

This is our straight **16<sup>th</sup> quarter** where we continue to slightly better than our previous quarter. We have been strengthening our cash reserves with the positive cash flow generated during the period.

### Financial Highlight for Q4 (Jan-March) FY 25-26

(₹ in Cr.)

Particulars	Q3 2025-26	Q4 2025-26	% Increase
<b>Revenue</b>	25.29	37.27	47%
<b>EBITDA</b>	4.75	5.85	23%
<b>PBT</b>	4.50	5.37	19%
<b>PAT</b>	3.30	4.34	32%

### Financial Highlight for the year 25-26

(₹ in Cr. Except EPS)

Particulars	FY 2024-25	FY 2025-26	% Increase over last Year (24-25)
<b>Revenue</b>	55.04	102.35	85%
<b>EBITDA</b>	12.66	19.29	52%
<b>PBT</b>	12.50	18.31	46%
<b>PAT</b>	9.33	14.05	50%
<b>EPS</b>	6.79	10.04	48%

- **66 Employees hired during the year with the attrition rate of 15 %**
- **Some of the key wins and strategic insights for the quarter include:**
  - With Q4 FY26 Revenue of ₹37.27 Cr, the Company successfully achieved the significant milestone of ₹100+ Cr annual revenue, marking a major growth benchmark.
  - Achieved a strong Earnings Per Share (EPS) of 10+, reflecting consistent profitability and enhanced shareholder value.
  - Revenue growth was higher than profit growth, suggesting increased investments and operating expenses during expansion.
  - Overall financial performance reflects strong business momentum, improved profitability, and enhanced shareholder value.
  - 100 M JPY managed services contract won during this quarter. Won a long term contract with a leading OTT player in India for automating of subtitling and labelling of multilingual contents. Continuation of onsite and existing key contracts.
- **Way Forward -**
  - Global Expansion: Strengthened presence in the US and Japan, creating significant long-term growth opportunities.

## Fidel Softech Limited

CIN - L72200PN2004PLC020061  
 Unit No. 202, 2<sup>nd</sup> Floor, West Wing, Marisoft IT Park 3,  
 Kalyani Nagar, Vadgaon Sheri, Pune - 411014. MH. India.



- Strategic Growth Plans: Exploring expansion into additional international regions to diversify revenue streams and enhance global reach.
- Fidel embarks on the next growth journey of 5X in 5 years with a mid-term goal of achieving 300 CR in next 3-3.5 years subject to global business conditions.
- Profitability Focus: Targeting double-digit PAT margins through operational efficiency and improved margin management.
- Listing Strategy: Evaluating the possibility of migration to the Main Board as part of the Company's long-term capital market strategy.
- Shareholder Value Creation: Continued focus on dividend payout policy to ensure consistent returns and stronger investor confidence.

Thank You.

#### Disclaimer

This note may contain "forward-looking statements" – these are statements related to future. In this context forward-looking statements often address our expected future business and financial performance and may contain words such as "expects, anticipates, intends, plans, believes, seeks, should or Will.' For us uncertainties may arise from fluctuations in forex, increase in recruitment costs, attrition in key positions and other factors affecting the demand including those of a political, economic, business, competitive or regulatory nature. Actual future results may differ substantially or materially than those expressed in our note.

### Statement of Deviation / Variation in utilization of funds raised

Name of listed entity	Fidel Softech Limited
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	June 8, 2022
Amount Raised	Rs. 1,349.76 Lakhs.
Report filed for Quarter ended	March 31, 2026
Monitoring Agency applicable / not applicable	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	Yes/ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	-
If Yes, Date of shareholder Approval	-
Explanation for the Deviation / Variation	-
Comments of the Audit Committee after review	Nil Report Approved
Comments of the auditors, if any	-
Objects for which funds have been raised and where there has been a deviation, in the following table	The object of the Initial Public Offer was 1. Funding working capital requirements; and 2. General corporate purposes.

Original Object	Modified Object, if any	Original Allocation	Amount after re-allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Funding working capital requirements; and	NA	INR 1213.27 Lakhs	INR 1213.27 Lakhs	NA	1.INR 743.15	Variation in the amount of funds actually utilized as against what was originally disclosed-	None
		1. INR 943.32	1. INR 875.83			The amount of working capital has been reallocated for general corporate purposes as per board approval. (The same is within the limit of 25% of gross proceeds	
2. General corporate purposes		2. INR 269.95	2. INR 337.44		2. INR 337.44		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Variation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

#### For Fidel Softech Limited

SNEHA  
 KAUSTUBH  
 RATNAPARKHI  
Digitally signed by SNEHA KAUSTUBH RATNAPARKHI  
 Date: 2026.04.27 13:32:50 +05'30'

**Sneha Ratnaparkhi**  
**Company Secretary**  
**ACS-42657**

## Fidel Softech Limited

(Formerly known as Fidel Softech Pvt. Ltd.) CIN - L72200PN2004PLC020061  
 Unit No. 202, 2<sup>nd</sup> Floor, West Wing, Marisoft IT Park 3,  
 Kalyani Nagar, Vadgaon Sheri, Pune - 411014. MH. India.

