Fidel Softech

: www.fidelsoftech.com
: info@fidelsoftech.com
: +91-20-49007800

SE/2025/1070

**Date:** April 30,2025

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 30, 2025**

**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 30, 2025 have:

1. Approved the Audited Consolidated and Standalone Financial Results for the half year and year ended March 31, 2025, 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 31st March, 2025 with an unmodified opinion.

2. Recommended a dividend of Rs. 2/- per equity share of being 20% of Face value of Rs. 10/- each for the Financial Year 2024-25. 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 6th June 2025.

3. Approved the re-appointment M/s Milind Sangoram and Company, Chartered Accountants as an Internal Auditors of the Company for Financial Year 2025-26

4. Approved the re-appointment of Mr. Abhijit Dakhawe, Company Secretary (PRC No. 5690/2024) as Secretarial Auditors for the Financial Year 2025-26

   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.fidelsoftech.com.

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The Board meeting commenced at 10.30 am and ended at 12 noon and requestin you to take this on your record.

Thanking you.

Yours faithfully,

**For Fidel Softech Limited**

SNEHA KAUSTUBH RATNAPARKHI

Digitally signed by SNEHA KAUSTUBH RATNAPARKHI
DN: cn=SNEHA KAUSTUBH RATNAPARKHI c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2025-04-30 12:06+05:30

**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.fidelsoftech.com; Email : cs@fidelsoftech.com

**Statement of Audited Consolidated financial Results for the quarter,half year and year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

**Currency-Indian Rupees,Amount in Lakhs excepts EPS**

| | **Particulars** | **Three Months Ended** | **Six Months Ended** | **Year Ended** |
|---|---|---|---|---|
| | | **Quarter ended 31st March 2025** | **For Half Year ended 30th September 2024** | **Year to date 31st March 2025** |
| | | **Audited** | **Unaudited** | **Audited** |
| I | Revenue from operations | 1,460.73 | 2,628.32 | 5,504.30 |
| II | Other income | 28.30 | 46.57 | 98.20 |
| **III** | **Total Income (I+II)** | **1,489.03** | **2,674.89** | **5,602.50** |
| | **Expenses** | | | |
| | Cost of Services | 462.18 | 783.80 | 1,667.35 |
| | Employee benefits expense | 570.85 | 1,112.17 | 2,302.21 |
| | Finance costs | - | - | - |
| | Depreciation and amortization expense | 4.50 | 6.64 | 15.82 |
| | Other expenses | 38.08 | 172.87 | 366.47 |
| **IV** | **Total expenses** | **1,075.61** | **2,075.48** | **4,351.85** |
| | | | | |
| **V** | **Profit before exceptional items and tax (III-IV)** | **413.42** | **599.41** | **1,250.65** |
| VI | Exceptional items: | - | - | - |
| **VII** | **Profit before tax (V-VI)** | **413.42** | **599.41** | **1,250.65** |
| VIII | Tax expense | | | |
| | Current tax | 106.20 | 159.70 | 327.57 |
| | Previous Year | 2.75 | 1.89 | 4.64 |
| | Deferred tax | -1.65 | -10.44 | -15.10 |
| **IX** | **Profit after tax (VII-VIII)** | **306.12** | **448.26** | **933.54** |
| X | Paid up Equity Share Capital (Face value of Rs 10 each) | 1,375.06 | 1,375.06 | 1,375.06 |
| XI | Reserves & Surplus | - | - | 3,157.02 |
| XII | Earnings per equity share | | | |
| | (1) Basic | 2.23 | 3.26 | 6.79 |
| | (2) Diluted | 2.23 | 3.26 | 6.79 |

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 30th April 2025.
The Financial results are for quarter, half year and year ended 31st March 2025 have been audited by statutory auditors as per regulation 33 of the 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 director has recommended dividend of Rs 2 per share i.e. 20% of face value of shares.

4 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 31st March 2025** | **For Half Year ended 30th September 2024** | **Year to date 31st March 2025** |
|---|---|---|---|
| Domestic Revenue | 72.86 | 193.85 | 317.09 |
| Export Revenue | 1,387.87 | 2,434.47 | 5,187.21 |
| **Total** | **1,460.73** | **2,628.32** | **5,504.30** |

Fidel Softech Limited

KIRTANE & PANDIT LLP Chartered Accountants
SIGNED FOR IDENTIFICATION

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

| Segment Assets | For Year ended 31st March 2025 |
|---|---|
| Segment Assets - In India | 236.43 |
| Segment Assets - Outside India | 1,408.82 |
| **Sub-total** | **1,645.25** |
| Unallocable Assets | 3,685.84 |
| **Total** | **5,331.09** |

5 The financial figures of last quarter ended 31st March 2025 are balancing figures between audited figures of full financial year and the unaudited financial figures published year to date figures upto 31st December 2024 and 30th September 2024, which were subject to Limited Review.

6 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: 30th April 2025
Place: Pune

Fidel Softech Limited

KIRTANE & PANDIT LLP
SIGNED FOR IDENTIFICATION
Chartered Accountants

Fidel Softech Limited
(formely known as Fidel Softech Private Limited)
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**Statement of Audited Consolidated financial Results for the year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

**Statement of Consolidated Assets and Liabilities as at 31 March 2025**

(Rs. In Lakhs)

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| | Audited | Audited |
| **EQUITY AND LIABILITIES** | | |
| **Shareholder's funds** | | |
| Share capital | 1,375.06 | 1,375.06 |
| Reserves and surplus | 3,157.02 | 2,374.75 |
| | 4,532.08 | 3,749.81 |
| **Non-current liabilities** | | |
| Long Term Provisions | 224.88 | 170.33 |
| | 224.88 | 170.33 |
| **Current liabilities** | | |
| Short Term Borrowings | - | - |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises; and | 11.35 | 6.07 |
| Total outstanding dues to Creditors other than Micro and Small Enterprises | 194.93 | 160.16 |
| Other current liabilities | 320.56 | 286.19 |
| Short Term provisions | 47.30 | 29.64 |
| | 574.13 | 482.06 |
| TOTAL | 5,331.09 | 4,402.20 |
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, Plant and Equipment and Intangible assets | | |
| Property, Plant and Equipment | 14.08 | 12.76 |
| Intangible Assets | 2.00 | 5.42 |
| Deferred tax assets (net) | 74.53 | 59.43 |
| Non Current Investments | - | - |
| Long term loans and advances | 252.09 | 255.53 |
| Other Non Current Assets | 108.70 | 327.58 |
| | 451.40 | 660.72 |
| **Current assets** | | |
| Current investments | 2,186.95 | 1,567.32 |
| Trade receivables | 1,615.24 | 1,205.14 |
| Cash and bank balances | 822.67 | 352.26 |
| Short-term loans and advances | 251.78 | 568.93 |
| Other current assets | 3.06 | 47.83 |
| | 4,879.70 | 3,741.49 |
| Total | 5,331.09 | 4,402.20 |

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: 30th April 2025
Place: Pune

Fidel Softech Limited

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**Statement of Audited Consolidated Cash Flow for the year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

(Rs. In Lakhs)

| Particulars | Year ended 31 March 2025 | Year ended 31 March 2024 |
|---|---|---|
| | Audited | Audited |
| **Cash flow from operating activities:** | | |
| Profit before tax | 1,250.64 | 802.13 |
| Adjustments for: | | |
| Depreciation and amortisation expenses | 15.82 | 21.77 |
| Interest income | -58.16 | -55.24 |
| Loss/(profit) on assets sold | - | -0.09 |
| Loss / (profit) on sale of investments | -3.88 | -28.36 |
| Finance cost | | |
| Bad Debt ( Inclusive of Provision for Doubtful Debt) | -4.33 | 15.54 |
| Sundry Balances Written back | -0.71 | -4.83 |
| Excess Provision Written back | - | -0.54 |
| Impairment Loss on Investment | - | 0.15 |
| Unrealised Foreign Exchange Gain/Loss | - | 11.89 |
| Income from Dividend | - | -1.40 |
| | **-51.26** | **-41.09** |
| **Operating (loss)/profit before working capital changes** | **1,199.38** | **761.04** |
| **Adjustment for changes in working capital:** | | |
| Decrease/(Increase) in Long term loans and advances | - | - |
| Decrease/(Increase) in Trade receivables | -405.77 | -258.77 |
| Decrease/(Increase) in Short-term loans and advances | 253.90 | -122.30 |
| Decrease/(Increase) in Other current assets | 32.60 | -4.08 |
| Increase/(Decrease) in Long Term Provisions | 54.55 | 6.48 |
| Increase/(Decrease) in Trade payables | 40.76 | 45.36 |
| Increase/(Decrease) in Other current liabilities | 34.36 | 103.57 |
| Increase/(Decrease) in Short-term provisions | 17.66 | -4.24 |
| | - | - |
| Cash (used in) operations | 1,227.44 | 527.07 |
| Income tax paid | -309.90 | -236.96 |
| **Net cash (used in) operating activities (A)** | **917.54** | **290.11** |
| **Cash flow from investing activities:** | | |
| Purchase of tangible fixed assets | -13.73 | -8.85 |
| Sale of Fixed Assets | - | 0.48 |
| Interest received on bank deposits | 32.20 | 27.48 |

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**Statement of Audited Consolidated Cash Flow for the year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

| | | |
|---|---|---|
| Proceeds from sale/(purchase) of investments | -619.62 | -151.11 |
| Proceeds from sale/(purchase) of non current investments | - | - |
| Proceeds from sale/( purchase) of Non Current Deposits | 218.89 | -228.61 |
| (Increase)/ Decrease in Current Deposits | -49.11 | 204.39 |
| (Increase)/ Decrease in Loans given | 46.17 | 98.03 |
| Interest received on intercorporate loans | 36.32 | 17.34 |
| Profit earned on sale of investments | 3.88 | 28.36 |
| Income from dividend | - | 1.40 |
| **Net cash (used in) / generated from investing activities (B)** | **-344.99** | **-11.08** |
| **Cash flow from financing activties:** | | |
| Increase/(Repayment) of borrowings | - | - |
| Finance Cost | - | - |
| Proceed from issue of equity shares | - | - |
| Share Issue expenses | - | - |
| Dividend Paid | -151.26 | -96.25 |
| **Net cash (used in) / generated from financing activities (C)** | **-151.26** | **-96.25** |
| **Net (decrease) / increase in cash and cash equivalents (D=A+B+C)** | **421.30** | **182.78** |
| **Cash and cash equivalents:** | | |
| At the beginning of the year (refer note 17(A) for detailed breakup) | 299.14 | 116.36 |
| At the end of the year (refer note 17 (A) for detailed breakup) | 720.44 | 299.14 |
| **Cash & Cash equivalents breakup:** | | |
| Cash on hand | 0.81 | 0.34 |
| Balances with banks | 719.63 | 298.80 |

The above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in AS3, 'Statement of Cash Flows'.
Previous Year 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
Managing Director
DIN: 03618459
Date: 30th April 2025
Place: Pune

Fidel Softech Limited

KIRTANE & PANDIT LLP Chartered Accountants SIGNED FOR IDENTIFICATION

# Independent Auditor's Report on Consolidated Annual Financial Results of Fidel Softech Limited for quarter, half year and year ended March 31, 2025 (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 Subsidiary **Fidel Soft INC** (The holding company and its subsidiary together referred to as ' the Group' ) for the quarter, half year and year ended March 31, 2025 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 Subsidiary Fidel Soft INC

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 quarter, half year and year ended 31st March, 2025.

### 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. 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



KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants 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.

**Managements 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 Board of director's 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 standard 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 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 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



KIRTANE & PANDIT LLP
105215W/W100057
Chartered Accountants

**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 Board of Directors.

- Conclude on the appropriateness of 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 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



KIRTANE & PANDIT LLP FRN 105215W/ W100057 Chartered Accountants 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:

| Sr No. | Name of the Entity | Relationship |
|---|---|---|
| 1 | Fidel Softech Limited | Holding Company |
| 2 | Fidel Soft INC (USA) | Subsidiary with effect from 1 January 2025 |

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

**Anand Jog**
Partner
Membership No.: 108177
UDIN: 25108177BMJBPM5218

KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants

Pune, April 30, 2025

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**Statement of Audited Standalone financial Results for the quarter,half year and year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

**Currency-Indian Rupees,Amount in Lakhs excepts EPS**

| | | Three Months Ended | | | Six Months Ended | | | Year Ended | |
|---|---|---|---|---|---|---|---|---|---|
| | **Particulars** | **Quarter ended 31st March 2025** | **Quarter ended 31st December 2024** | **Quarter ended 31st March 2024** | **For Half Year ended 31st March 2025** | **For Half Year ended 30th September 2024** | **For Half Year ended 31st March 2024** | **Year to date 31st March 2025** | **Year ended 31st March 2024** |
| | | **Audited** | **Unaudited** | **Audited** | **Audited** | **Unaudited** | **Audited** | **Audited** | **Audited** |
| I | Revenue from operations | 1436.98 | 1415.25 | 1118.16 | 2852.23 | 2628.32 | 2132.11 | 5480.54 | 4,009.12 |
| II | Other income | 28.30 | 23.33 | 16.48 | 51.63 | 46.57 | 37.63 | 98.20 | 93.89 |
| **III** | **Total Income (I+II)** | **1465.28** | **1438.58** | **1134.64** | **2903.86** | **2674.89** | **2169.74** | **5578.74** | **4,103.01** |
| | **Expenses** | | | | | | | | |
| | Cost of Services | 451.72 | 421.38 | 332.96 | 873.09 | 783.80 | 675.43 | 1,656.89 | 1,179.48 |
| | Employee benefits expense | 570.85 | 619.19 | 485.41 | 1190.05 | 1112.17 | 925.58 | 2,302.21 | 1,699.74 |
| | Finance costs | - | - | - | - | - | - | - | - |
| | Depreciation and amortization expense | 4.50 | 4.69 | 5.86 | 9.19 | 6.64 | 11.88 | 15.82 | 21.77 |
| | Other expenses | 33.94 | 155.53 | 117.57 | 189.47 | 172.87 | 184.89 | 362.34 | 399.89 |
| **IV** | **Total expenses** | **1061.01** | **1200.79** | **941.80** | **2261.80** | **2075.48** | **1797.78** | **4,337.28** | **3,300.88** |
| **V** | **Profit before exceptional items and tax (III-IV)** | **404.27** | **237.79** | **192.84** | **642.06** | **599.41** | **371.96** | **1,241.47** | **802.13** |
| VI | Exceptional items: | - | - | - | - | - | - | - | - |
| **VII** | **Profit before tax (V-VI)** | **404.27** | **237.79** | **192.84** | **642.06** | **599.41** | **371.96** | **1,241.47** | **802.13** |
| VIII | Tax expense | | | | | | | | |
| | Current tax | 104.27 | 61.68 | 46.76 | 165.95 | 159.70 | 92.12 | 325.65 | 199.54 |
| | Previous Year | 2.75 | 0.00 | -5.75 | 2.75 | 1.89 | -5.75 | 4.64 | -4.67 |
| | Deferred tax | -1.65 | -3.01 | 2.41 | -4.67 | -10.44 | 0.72 | -15.10 | 1.32 |
| **IX** | **Profit after tax (VII-VIII)** | **298.90** | **179.13** | **149.42** | **478.03** | **448.26** | **284.87** | **926.28** | **605.94** |
| X | Paid up Equity Share Capital (Face value of Rs 10 each) | 1375.06 | 1375.06 | 1375.06 | 1375.06 | 1375.06 | 1375.06 | 1,375.06 | 1,375.06 |
| XI | Reserves & Surplus | - | - | - | - | - | - | 3,149.80 | 2,374.75 |
| XII | Earnings per equity share | | | | | | | | |
| | (1) Basic | 2.17 | 1.30 | 1.09 | 3.48 | 3.26 | 2.07 | 6.74 | 4.41 |
| | (2) Diluted | 2.17 | 1.30 | 1.09 | 3.48 | 3.26 | 2.07 | 6.74 | 4.41 |

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 30th April 2025.
The Financial results are for quarter, half year and year ended 31st March 2025 have been audited by statutory auditors as per regulation 33 of the 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 director has recommended dividend of Rs. 2 per share i.e. 20% of face value of shares.

4 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 31st March 2025** | **Quarter ended 31 December 2024** | **Quarter ended 31st March 2024** | **For Half Year ended 31st March 2025** | **For Half Year ended 30th September 2024** | **For Half Year ended 31st March 2024** | **Year to date 31st March 2025** | **Year ended 31st March 2024** |
|---|---|---|---|---|---|---|---|---|
| Domestic Revenue | 39.00 | 50.39 | 43.82 | 89.39 | 193.85 | 92.06 | 283.23 | 162.87 |
| Export Revenue | 1397.98 | 1364.87 | 1074.34 | 2762.84 | 2434.47 | 2040.06 | 5,197.31 | 3,846.24 |
| **Total** | **1436.98** | **1415.25** | **1118.16** | **2852.23** | **2628.32** | **2132.11** | **5,480.55** | **4,009.12** |
| | - | - | - | - | - | - | - | - |

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

| **Segment Assets** | **For Half Year ended 31st March 2025** | **For Half Year ended 30th September 2024** | **For Half Year ended 31 st March 2024** | **Year to date 31st March 2025** | **Year ended 31st March 2024** |
|---|---|---|---|---|---|
| Segment Assets - In India | 236.43 | 358.78 | 255.04 | 236.43 | 255.04 |
| Segment Assets - Outside India | 1408.82 | 1074.80 | 1003.93 | 1408.82 | 1003.93 |
| **Sub-total** | **1645.25** | **1433.58** | **1258.97** | **1645.25** | **1258.97** |
| Unallocable Assets | 3662.20 | 3430.24 | 3143.23 | 3662.20 | 3143.23 |
| **Total** | **5,307.45** | **4,863.82** | **4,402.20** | **5,307.45** | **4,402.20** |

5 The financial figures of last quarter ended 31st March 2025 are balancing figures between audited figures of full financial year and the unaudited financial figures published year to date figures upto 31st December 2024, which were subject to Limited Review.

6 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: 30th April 2025
Place: Pune

Fidel Softech Limited

KIRTANE & PANDIT LLP
SIGNED FOR IDENTIFICATION
Chartered Accountants

**Fidel Softech Limited**
**(formely known as Fidel Softech Private 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 financial Results for the year ended March 31,2024 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**
**Statement of Standalone Assets and Liabilities as at 31 March 2025**

(Rs. In Lakhs)

| Particulars | As at 31st March 2025 | As at 31st March 2024 |
|---|---|---|
| | Audited | Audited |
| **EQUITY AND LIABILITIES** | | |
| **Shareholder's funds** | | |
| Share capital | 1,375.06 | 1,375.06 |
| Reserves and surplus | 3,149.80 | 2,374.75 |
| | 4,524.86 | 3,749.81 |
| **Non-current liabilities** | | |
| Long Term Provisions | 224.88 | 170.33 |
| | 224.88 | 170.33 |
| **Current liabilities** | | |
| Short Term Borrowings | - | - |
| Trade payables | | |
| Total outstanding dues of micro enterprises and small enterprises; and | 11.35 | 6.07 |
| Total outstanding dues to Creditors other than Micro and Small Enterprises | 180.43 | 160.16 |
| Other current liabilities | 318.63 | 286.19 |
| Short Term provisions | 47.30 | 29.64 |
| | 557.71 | 482.06 |
| TOTAL | 5,307.45 | 4,402.20 |
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, Plant and Equipment and Intangible assets | | |
| Property, Plant and Equipment | 14.08 | 12.76 |
| Intangible Assets | 2.00 | 5.42 |
| Deferred tax assets (net) | 74.53 | 59.43 |
| Non Current Investments | 42.86 | - |
| Long term loans and advances | 252.09 | 255.53 |
| Other Non Current Assets | 108.70 | 327.58 |
| | 494.25 | 660.72 |
| **Current assets** | | |
| Current investments | 2,186.95 | 1,567.32 |
| Trade receivables | 1,602.80 | 1,205.14 |
| Cash and bank balances | 768.61 | 352.26 |
| Short-term loans and advances | 251.78 | 568.93 |
| Other current assets | 3.06 | 47.83 |
| | 4,813.20 | 3,741.49 |
| Total | 5,307.45 | 4,402.20 |

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: 30th April 2025
Place: Pune

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**Statement of Audited Standalone Cash Flow for the year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

(Rs. In Lakhs)

| Particulars | Year ended 31 March 2025 | Year ended 31 March 2024 |
|---|---|---|
| | Audited | Audited |
| **Cash flow from operating activities:** | | |
| Profit before tax | 1,241.49 | 802.13 |
| Adjustments for: | | |
| Depreciation and amortisation expenses | 15.82 | 21.77 |
| Interest income | -58.16 | -55.24 |
| Loss/(profit) on assets sold | - | -0.09 |
| Loss / (profit) on sale of investments | -3.88 | -28.36 |
| Finance cost | - | - |
| Bad Debt ( Inclusive of Provision for Doubtful Debt) | -4.33 | 15.54 |
| Sundry Balances Written back | -0.71 | -4.83 |
| Excess Provision Written back | - | -0.54 |
| Impairment Loss on Investment | - | 0.15 |
| Unrealised Foreign Exchange Gain/Loss | - | 11.89 |
| Income from Dividend | - | -1.40 |
| | **-51.26** | **-41.09** |
| **Operating (loss)/profit before working capital changes** | **1,190.23** | **761.04** |
| **Adjustment for changes in working capital:** | | |
| Decrease/(Increase) in Long term loans and advances | - | - |
| Decrease/(Increase) in Trade receivables | -393.32 | -258.77 |
| Decrease/(Increase) in Short-term loans and advances | 253.90 | -122.30 |
| Decrease/(Increase) in Other current assets | 32.60 | -4.08 |
| Increase/(Decrease) in Long Term Provisions | 54.55 | 6.48 |
| Increase/(Decrease) in Trade payables | 26.26 | 45.36 |
| Increase/(Decrease) in Other current liabilities | 32.44 | 103.57 |
| Increase/(Decrease) in Short-term provisions | 17.66 | -4.24 |
| Cash (used in) operations | 1,214.31 | 527.07 |
| Income tax paid | -307.97 | -236.96 |
| **Net cash (used in) operating activities (A)** | **906.34** | **290.11** |
| **Cash flow from investing activities:** | | |
| Purchase of tangible fixed assets | -13.73 | -8.85 |
| Sale of Fixed Assets | - | 0.48 |
| Interest received on bank deposits | 32.20 | 27.48 |



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

**Statement of Audited Standalone Cash Flow for the year ended March 31,2025 Pursuant to regulation 33 of SEBI (LODR) Regulation,2015**

| | | |
|---|---|---|
| Proceeds from sale/(purchase) of investments | -619.62 | -151.11 |
| Proceeds from sale/(purchase) of non current investments | -42.86 | - |
| Proceeds from sale/( purchase) of Non Current Deposits | 218.89 | -228.61 |
| (Increase)/ Decrease in Current Deposits | -49.11 | 204.39 |
| (Increase)/ Decrease in Loans given | 46.17 | 98.03 |
| Interest received on intercorporate loans | 36.32 | 17.34 |
| Profit earned on sale of investments | 3.88 | 28.36 |
| Income from dividend | - | 1.40 |
| **Net cash (used in) / generated from investing activities (B)** | **-387.86** | **-11.08** |
| **Cash flow from financing activties:** | | |
| Increase/(Repayment) of borrowings | - | - |
| Finance Cost | - | - |
| Proceed from issue of equity shares | - | - |
| Share Issue expenses | - | - |
| Dividend Paid | -151.26 | -96.25 |
| **Net cash (used in) / generated from financing activities (C)** | **-151.26** | **-96.25** |
| **Net (decrease) / increase in cash and cash equivalents (D=A+B+C)** | **367.22** | **182.78** |
| **Cash and cash equivalents:** | | |
| At the beginning of the year (refer note 17(A) for detailed breakup) | 299.14 | 116.36 |
| At the end of the year (refer note 17 (A) for detailed breakup) | 666.38 | 299.14 |
| **Cash & Cash equivalents breakup:** | | |
| Cash on hand | 0.81 | 0.34 |
| Balances with banks | 665.57 | 298.80 |

The above Statement of Cash flows has been prepared under the 'Indirect Method' as set out in AS3, 'Statement of Cash Flows'.
Previous Year 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
Managing Director
DIN: 03618459
Date: 30th April 2025
Place: Pune

Fidel Softech Limited

KIRTANE & PANDIT LLP
SIGNED FOR IDENTIFICATION
Chartered Accountants

**Independent Auditor's Report on Audit of Annual Financial Results of Fidel Softech Limited for quarter, half year and year ended March 31, 2025 (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**

**Opinion**

We have audited the accompanying Statement of annual financial results of **Fidel Softech Limited** ("The Company") for the quarter, half year and year ended March 31, 2025 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 annual 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 quarter, half year and year ended 31st March, 2025.

**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 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 Responsibilities for the Annual Financial Results**

These annual financial results have been prepared on the basis of interim financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the annual financial results 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 standard 25 'Interim financial reporting' 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 financial results, 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

KIRTANE & PANDIT LLP
FRN 105215W/ W100057
Chartered Accountants

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

Our objectives are to obtain reasonable assurance about whether the 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 the 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 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 made by the Board of Directors.

- Conclude on the appropriateness of 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 annual financial results or, if such disclosures are inadequate, to modify our opinion. Our





KIRTANE & PANDIT LLP FRN 105215W/W100057 Chartered Accountants 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 annual financial results, including the disclosures, and whether the 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.

**Other Matter**

The annual financial results include the results for the quarter and half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to December 31,2024 and September 30, 2024, being the third quarter and half year 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

KIRTANE & PANDIT LLP
FRN
105215W/
W100057
Chartered Accountants

**Anand Jog**
Partner
Membership No.: 108177
UDIN: 25108177BMJBPL2458

Pune, April 30, 2025

**Date:** April 30,2025

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

**Scrip: FIDEL**

**SUB.: Declaration of Unmodified opinion of Statutory Auditors**

**Dear Sir / Madam,**

In terms of the provisions of the Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby state that the Statutory Auditors of the Company M/s Kirtane & Pandit LLP, Chartered Accountants (FRN 105215W), have issued Audit Report with an unmodified opinion on the Audited Standalone and consolidated Financial Results for the quarter, half year and financial year ended on March 31, 2025.

Kindly take this declaration on record.

Thanking you,

Yours Sincerely,

**For Fidel Softech Limited**

SNEHA KAUSTUBH RATNAPARKHI

Digitally signed by SNEHA KAUSTUBH RATNAPARKHI
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Reason: I am the author of this document
Location:
Date: 2025-04-30 12:07+05:30

**Sneha Ratnaparakhi**
**Company Secretary**
**ACS 42657**

**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, 2025 |
| 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<br>1. Funding working capital requirements; and<br>2. General corporate purposes. |

| Original Object | Modified Object, if any | Original 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<br>2. General corporate purposes | NA | INR 1213.27 Lakhs | NA | 1. INR 569.85 Lakhs<br><br>2. INR 267.03 Lakhs | NA | None |

Deviation or variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised or
(b) Deviation 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**

PRACHI SUNIL KULKARNI
Digitally signed by PRACHI SUNIL KULKARNI
DN: cn=PRACHI SUNIL KULKARNI c=IN o=Personal
Reason: I am the author of this document
Location:
Date: 2025-04-30 12:08+05:30

**Prachi Kulkarni**
**Managing Director**
**DIN: 03618459**

April 30, 2025

From the desk of our Managing Director

- 3.21% revenue growth over Q3 of FY 24-25
- 31 % revenue growth over Q4 of FY 23-24 & 37.29% revenue growth over last Year

This is our straight **12$^{th}$ 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. Our EPS is improving, and we are focused on further improving the EPS to double digits.

**Financial Highlight for Q4 (Jan-March) FY24-25**

(₹ in Cr.)

| Particulars | Q4 2024-25 | Q3 2024-25 | Q4 2023-24 |
|---|---|---|---|
| **Revenue** | **14.61** | **14.15** | **11.18** |
| **Profit Before Tax** | **4.13** | **2.37** | **1.92** |
| **PAT** | **3.06** | **1.79** | **1.49** |
| **EPS** | **2.23** | **1.3** | **1.09** |

**Financial Highlight for the FY 24-25**

(₹ in Cr.)

| Particulars | Apr-March 2025 | Apr-March 2024 |
|---|---|---|
| **Revenue** | **55.04** | **40.09** |
| **Profit Before Tax** | **12.50** | **8.02** |
| **PAT** | **9.33** | **6.06** |
| **EPS** | **6.79** | **4.41** |

**Some of the key wins and strategic insights for the quarter include:**

- At the outset of the last fiscal year, we set an ambitious growth target of 30–40%. We are pleased to report that we achieved over 37% growth by the end of Q4, alongside a notable improvement in Profit After Tax (PAT).
- During Q4, we significantly increased our focus on AI-driven initiatives, actively engaging clients with relevant use cases and opening new avenues for strategic discussions.
- We also commenced revenue generation from our U.S. subsidiary in Q4, marking a key milestone in our international growth strategy, with two new SME clients onboarded.
- Some of the proposals submitted during Q4 are expected to materialize in Q1 FY25–26, which will further strengthen our business pipeline and growth trajectory.

**11 employees hired in Q2 (24-25) with attrition rate of 20% for the year.**

**Way Forward –**

- We are actively encouraging new client contracts to be formalized through our U.S. office, a wholly owned subsidiary of Fidel Softech Ltd. (India), to enhance operational efficiency and reinforce our global footprint.
- In line with our strategic roadmap, we are evaluating select inorganic growth opportunities. While we remain measured in our approach, we are exploring complementary capabilities, new geographies, and opportunities to scale.
- The Board of Directors has approved the acquisition of Fidel Technologies KK, Japan. In the upcoming quarters, we will focus on aligning operational processes and organizational structures to drive greater synergy.
- We remain committed to strengthening our offerings in AI-enabled services, positioning ourselves at the forefront of technology-driven transformation.
- Our financial discipline continues to yield results, with sustained positive cash flows and will further work on improving receivables management.
- Reflecting our financial performance & dedication to shareholder value, the Board has recommended a dividend.
- As of June 10, we mark the third anniversary of our listing. We remain engaged with the latest regulatory norms and guidelines as we evaluate readiness for a potential transition to the main board.
- While we maintain a cautiously optimistic view of the broader economic environment, our focus remains on deepening core competencies and expanding into new markets through strategic partnerships.

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.