



Fidel Softech Limited

**Registered Office: Unit No. 202, 2nd Floor, West Wing, Marisoft IT Park 3,
Kalyani Nagar, Vadgaon Sheri, Pune - 411014.**

CIN: L72200PN2004PLC020061

Tel: +91-20-49007800 Email: info@fidelsoftech.com

Website: www.fidelsoftech.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended]

VOTING STARTS ON	VOTING ENDS ON
Tuesday 29 April 2025 at 9.00 AM IST	Wednesday 28 May 2025 at 5.00 PM IST

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 read with Section 108 of the Companies Act, 2013 (“the Act”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 read with other relevant circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as ‘MCA Circulars’), and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (“MCA Circulars”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Secretarial Standard on General Meetings (“SS-2”) issued by the ICSI and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) each as amended from time to time and pursuant to other applicable laws and regulations, resolutions as set out in this Postal Ballot Notice (“Notice”), is proposed to be passed by the Members of Fidel Technologies Limited (“the Company”) through postal ballot only, by way of remote e-voting facility (“remote e-Voting”).

In compliance with aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participant(s) as on Friday, April 25, 2025 (“Cut-off date”). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the remote e-Voting system. The detailed procedure for remote e-Voting forms part of the ‘Notes’ section to this Notice. The Notice is also available on the website of the Company at <https://www.fidelsoftech.com/other-disclosures/> and on the website of NSDL at www.evoting.nsdl.com.

If any Member’s e-mail address is not registered or updated with the Company/ Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID and password for remote e-Voting.

In compliance with Section 108 and 110 of the Act, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI LODR, 2015, and in accordance with MCA Circulars, the Company is pleased to provide the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by 'remote e-voting' only, for this purpose, the Company has availed electronic voting platform of NSDL for facilitating e-voting. The instructions for e-voting are provided hereunder. E-voting commences on **Tuesday, April 29, 2025 (09:00 a.m. IST) and ends on Wednesday, May 28, 2025, (05:00 p.m. IST)**. Members are requested to follow the procedure as stated in this Notice for casting their votes by e-voting.

Mr. Abhijit Dakhawe, Company Secretary, Pune, has been appointed by the Board of Directors of Company at its meeting held on Monday, April 21, 2025, as the Scrutinizer to scrutinize the postal ballot process including voting in a fair and transparent manner. After completion of the scrutiny of the electronic votes, the Scrutinizer will submit his report to the Chairman/Company Secretary or any other authorized personnel of the Company who shall counter sign the same.

The results of the Postal Ballot will be announced not later than 2 working days after the conclusion of the e-voting period. The said results would be displayed on the website of the Company <https://www.fidelfsoftech.com/other-disclosures/> and on the website of NSDL [www.evoting.nsdl.com./](http://www.evoting.nsdl.com/) The results shall simultaneously be intimated to the National Stock Exchange of India Limited www.nseindia.com.

The proposed Special Resolution(s) and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto form part of this Notice. The Company seeks the approval of Members, for the following items of business:

SPECIAL BUSINESS:

1. Approval for acquisition of shares of Fidel Technologies KK by the Company as a Related party transaction under Section 188 of the Companies Act, 2013

To Consider and, if thought fit, to pass, with or without modification(s) the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 186 and 188 of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof and all, for the time being in force, if any), and applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended from time to time, enabling provisions of the Memorandum and Articles of Association of the Company, all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, the consent of the Members of the Company be and hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any Committee thereof or Director(s) or Official(s) of the Company for the time being authorized by the Board to exercise the powers conferred on the Board by this Resolution) for acquisition of 388 equity shares of Fidel Technologies KK, a company incorporated in Japan from Mr. Sunil Kulkarni and Fidel Holdings KK respectively, both being related parties of the Company at a fair value of Rs. 1,65,206.46/- (One Lac Sixty Five Thousand Two hundred and Six) per share amounting to total consideration of up to INR 6,50,00,000/- (Rupees Six crores Fifty Lakhs only) on such terms and conditions as may be deemed fit by the Board of Directors and in accordance with the Share Purchase Agreement (“SPA”) and the details of the transaction are set out in the explanatory statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) be and are hereby authorized to execute all such agreements, deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including delegation of all or any of the powers herein conferred by this resolution, to any Director(s), or to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this Resolution.”

2. Material Related Party Transaction(s) with Fidel Technologies KK

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and based on the prior approval of the Audit Committee, the approval of the Members be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘**Board**’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Fidel Technologies KK (‘Fidel Tech KK’), a Related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Fidel Tech KK, for an aggregate value up to Rs. 20,00,00,000/- (Rupees Twenty crores only), for purchase and sale of goods, rendering and receiving services and other transactions for the purpose of business, to be entered during FY2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

3. Material Related Party Transaction(s) with Fidel Consultancy KK

To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time and based on the prior approval of the Audit Committee, the approval of the Members be and is hereby accorded the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or a series of transactions taken together) the details of which are provided in the Statement pursuant to Section 102 and other provisions of the Act read with related rules, with Fidel Consultancy KK, a Related party of the Company under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Fidel Consultancy KK, for an aggregate value up to Rs. 15,00,00,000/- (Rupees Fifteen crores only), for purchase and sale of goods, rendering and receiving services and other transactions for the purpose of business, to be entered during FY 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel(s) or any other officer(s) or the Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

4. To consider and approve Investments, Give Loans, Guarantees and Security in excess of Limits Specified under Section 186 of the Companies Act.

To Consider and, if thought fit, to pass, with or without modification(s) the following Resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Members be and is hereby accorded to the Board of Directors of the Company to grant loans and advances or make investments in the securities of any other body corporate or provide securities or guarantees for such an amount that the aggregate of such loans and investments made or to be made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company in excess of the limits prescribed under Section 186 of the Act, viz., 60% of the Company’s paid up share capital, free reserves and securities premium account or 100% of the Company’s free reserves and securities premium, whichever is more, upon such terms and conditions as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed Rs.100,00,00,000/- (Rupees One Hundred crores).

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof) be and are hereby authorized to execute all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto and to do and perform or cause to be done all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto, and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, finalizing and executing necessary agreements, deeds of assignment and such other documents as may be necessary or expedient in its own discretion and in the best interest of the Company, including delegation of all or any of the powers herein conferred by this resolution, to any Director(s), or to any Committee of Directors or any other Officer(s) / Authorised Representative(s) of the Company, or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary to give effect to this Resolution.”

Date: 21/04/2025

Place: Pune

For and on behalf of Board of Directors

Fidel Softech Limited

Sd/-

Sneha Ratnaparkhi

Company Secretary

M. No: A42657

Notes :

1. The Statement pursuant to the provisions of Section 102(1) of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms an integral part of this Notice.
2. The relevant details, All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting.

Members seeking to inspect such documents can send an email to Investor Relations investor-relations@fidelsoftech.com mentioning his / her / its folio number / DP ID and Client ID.

3. The Notice and Explanatory Statement with the requisite enclosures, has also been made available on the website of the Company <https://www.fidelsoftech.com/other-disclosures/> and on the website of e-voting agency NSDL www.evoting.nSDL.com/
4. In compliance with MCA Circulars, the notice is being sent to all the Members electronically i.e. by email only as per the said MCA Circulars to those Members who have registered their email address with the Company/Depository(s) and whose name appear in the Register of Members/ Record of Depositories as on Friday, April 25, 2025. A person who is not a member should treat this Postal Ballot Notice for informational purpose only. As per the MCA Circulars, physical copy of the Notice, Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot.
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 duly filled and signed along with requisite supporting documents to the Company's Registrar and Share Transfer Agent, Bigshare Services Private Limited at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093.
6. Members are requested to:
 - quote their Registered Folio number in case of shares in physical form and DP ID and Client ID in case of shares in demat form, in their correspondence(s) to the Company.
 - direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.
7. In compliance with the provisions of Section 110 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 & other applicable provisions of SEBI LODR, 2015, and SS-2 and any amendments thereto, the Company is offering e-voting facility to enable the Members to cast their votes electronically.

8. The E-Voting period commences on **Tuesday, April 29, 2025 (09:00 a.m. IST) and ends on Wednesday, May 28, 2025, (05:00 p.m. IST)** both days inclusive. During this period, Members holding shares either in physical or dematerialized form, as on cut-off date, i.e., as on Friday, April 25, 2025, may cast their votes electronically. The e-voting module will be disabled by National Securities Depository Limited (“NSDL”) for voting thereafter.
9. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, April 25, 2025**, being the Cut-off Date fixed for the purpose.
10. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution/ authority letter/power attorney, etc.) in favour of their authorised representatives to the scrutinizer through e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.com.
11. The resolutions if passed by the requisite majority, will be deemed to be passed on the last date specified for e-voting i.e., **Wednesday May 28, 2025**.
12. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
13. SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 03, 2021, read with circular dated June 10, 2024, has mandated shareholders holding shares in physical form for updating their PAN, KYC details. The Company has sent communications to shareholders in this regard. The necessary forms can be downloaded from the website of Bigshare Services Pvt Ltd.
14. In terms of the SEBI LODR, 2015, securities of listed companies can now only be transferred in dematerialized form, so the shareholders are advised to dematerialize shares held by them in physical form.
15. To prevent fraudulent transactions, shareholders are advised to exercise due diligence and notify the Company/RTA of any change in address or demise of any shareholder as soon as possible. The shareholders are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, (updated as on August 04, 2023 and December 20, 2023) has specified that a shareholder shall first take up his/her/their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the shareholder may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the shareholder is not satisfied with the outcome, he/she/ they can initiate dispute resolution through the Online Dispute Resolution (“ODR”) Portal. Shareholders are requested to take note of the same.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER.

Item No. 1 – Approval for acquisition of shares of Fidel Technologies KK by the Company as a Related party transaction under Section 188 of the Companies Act, 2013;

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), the Companies (Meetings of Board and its Powers) Rules 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said section require a company to obtain approval of the Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the value of the Related party transactions exceeds the stipulated thresholds prescribed in Rule 15 of the said Rules and transactions other than in Ordinary course of business and on arm’s length basis.

Section 188(1) (b) of the Companies Act,2013 (“Act”) read with Rule 15(3) (i) of the Companies (Meetings of Board and its Powers) Rules, 2014 require that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved is equal to or exceeds 10% of the net worth of the company, is to be approved by the members of the company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm’s length basis.

Fidel Technologies KK is a ‘Related Party’ within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The proposed transaction with Fidel Technologies would be in the nature of a related party transaction under section 188(1)(b) of the Act read with the Rules framed thereunder. The third proviso to section 188(1) of the Act states that the aforementioned provision shall not apply to any transaction entered into by a company in its ordinary business, on an arm’s length basis.

Since the proposed transaction meets the thresholds prescribed under Section 188(1)(b) of the Act read with Rules framed thereunder and could be construed as being outside the ordinary course of business approval of the Members of the company under section 188 of the Act is being sought by way of Ordinary resolution.

The disclosures under Rule 15(3) (ii) of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended as enumerated herewith:

(a) Name of the related party	Fidel Technologies KK
(b) Name of the Director or Key Managerial Personnel who is related, if any ¹⁸	Mr. Sunil Kulkarni – CEO of Fidel Softech Limited – Shareholder of Fidel Technologies KK
(c) Nature of relationship	The Company is having common shareholders
(d) Nature, material terms, monetary value and particulars of the contract or arrangements;	The acquisition of 388 equity shares of Fidel Technologies KK from Mr. Sunil Kulkarni and Fidel Holdings KK for a lump sum consideration of up to Rs.6,50,00,000/-.

(e) Any other information relevant or important for the members to take a decision on the proposed resolution.	All important or relevant information have been provided in the foregoing paragraphs of the explanatory statement.
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The transfer of the undertaking shall be effective from the Closing date (as defined under the SPA) or such other date as may be decided by the Board in this regard, subject to receipt of necessary approvals wherever applicable.

None of the Related Parties shall vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not and accordingly the Promoters shall not vote on the resolutions set out at Item No.1.

Except for Mrs. Prachi Kulkarni, Mr. Shyamak Kulkarni directors and Mr. Sunil Kulkarni, Chief Executive Officer being a Director on the Board of the Company and shareholder in Fidel Technologies KK and his relatives, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

Item No. 2 – Approval for Material Related Party transaction with Fidel Technologies KK by the Company

Pursuant to the Provisions of Regulation 23(4) of SEBI (Listing Obligation and Disclosures requirements) Regulations, 2015 i.e. LODR require a company to obtain approval of the Audit Committee and Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the transaction is material as mentioned Regulation 23(1) of LODR.

As per Regulation 23(1) of LODR that any transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rupees fifty crore or ten per cent. of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower and shall be approved by the members of the company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm's length basis.

Fidel Technologies KK is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed. After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for entering into RPTs with Fidel Tech KK for an aggregate amount up to Rs. 20,00,00,000/- (Rupees Fifteen crores) to be entered during FY 2025-26. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

None of the Related Parties shall vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not and accordingly the Promoters shall not vote on the resolutions set out at Item No.2.

Except for Mrs. Prachi Kulkarni, Mr. Shyamak Kulkarni directors and Mr. Sunil Kulkarni, Chief Executive Officer being a Director on the Board of the Company and shareholder in Fidel Technologies KK and his relatives, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

Item No. 2 – Approval for Material Related Party transaction with Fidel Consultancy KK by the Company

Pursuant to the Provisions of Regulation 23(4) of SEBI (Listing Obligation and Disclosures requirements) Regulations, 2015 i.e. LODR requires a company to obtain approval of the Audit Committee and Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary resolution in case the transaction is material as mentioned Regulation 23(1) of LODR.

Regulation 23(1) of LODR require that any transaction entered into between related parties for selling or otherwise disposing of, or buying property of any kind, where the amount involved is equal to or exceeds 10% of the net worth of the company, is to be approved by the members of the company by way of passing an Ordinary resolution (Prior approval) except where the proposed related party transactions are in the Ordinary course of business and at arm's length basis.

Fidel Technologies KK is a 'Related Party' within the meaning of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Management of the Company has provided the Audit Committee with the relevant details (as required under the Standards) about the proposed RPTs including rationale, material terms, justification as to why the proposed RPT(s) are in the interest of the Company and the basis of pricing. The Audit Committee has reviewed. After considering the details on RPT(s) as placed by the Management, the Audit Committee has granted approval for entering into RPTs with Fidel Consultancy KK for an aggregate amount up to Rs. 15,00,00,000/- (Rupees Ten crores) to be entered during FY2025-26. The Committee has noted that the said transactions will be on an arm's length basis and in the ordinary course of business of the Company.

Further, the Audit Committee has confirmed that the relevant disclosures for decision-making of the Committee were placed before it and, while approving the RPT(s), the Committee has determined that the promoter(s) will not benefit from the proposed RPT(s) at the expense of public shareholders.

None of the Related Parties shall vote to approve the relevant transaction irrespective of whether the entity is a party to the particular transaction or not and accordingly the Promoters shall not vote on the resolutions set out at Item No. 3.

Except for Mrs. Prachi Kulkarni, Mr. Shyamak Kulkarni directors and Mr. Sunil Kulkarni, Chief Executive Officer being a Director on the Board of the Company and shareholder in Fidel Technologies KK and his relatives, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

Item No 4. To Make Investments, Give Loans, Guarantees and Security in excess of Limits Specified under Section 186 of the Companies Act.

In accordance with the provisions of section 186 of the Companies Act 2013, it would be necessary to obtain the approval of the members for –

- Making loan to any person or Bodies Corporate

- Giving Guarantees or providing security in connection with a loan to any other Bodies corporate
- Acquiring by way of acquisition, purchase of otherwise the securities of any other Body corporate in excess of the limits of –
 - 60% of paid up capital and free reserves and securities premium account or.
 - 100% of the free Reserves and securities premium account ; whichever is higher

Considering the long-term business plans of the Company, which require the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the limit up to an aggregate sum of Rs. 100 crores (Rupees One Hundred Crores Only).

The limit upto which the Company can grant loan to other body corporate or invest in securities of other body corporate, as per Section 186 of the Companies Act, 2013 is as follows:

S. No.	Particulars	Condition 1	Condition 2
		Amount	Amount
A	Paid up Share Capital	137,506,000	NA
B	Profit and Loss	237,475,000	237,475,000
C	Total	374,981,000	237,475,000
D1	60% of Condition 1	224,988,600	-
D2	100% of Condition 2	-	237,475,000
E	Higher of D1 and D2		237,475,000
F	loan provided to LinguaSol Pvt.Ltd		37,826,000
G	Permitted amount of investment		199,649,000
H	Investments made in US Company		4,300,000
I	Permitted amount of investment after considering investment in WOS		195,349,000

No loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.

The Board recommends passing the Special Resolution set out in Item No. 4 for the approval of members.

None of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except they may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Company, if any.

Date: 21/04/2025
Place: Pune

For and on behalf of Board of Directors
Fidel Softech Limited

Sd/-
Sneha Ratnaparkhi
Company Secretary
M. No: A42657

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

	For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to abhijit@abhijitdakhawe.com, scrutinizer with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Pallavi Mhatre) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@fidelsoftech.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@fidelsoftech.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.