

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

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

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

To  
The Board of Directors  
Fidel Softech Limited

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

**Opinion**

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

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

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

**Basis for Opinion**

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



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

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

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

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

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

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



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

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

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

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



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

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

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

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



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**Other Matter**

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

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

**For Kirtane & Pandit LLP**

Chartered Accountants

Firm Registration No.105215W/W100057



**Anand Jog**

Partner

Membership No.: 108177

UDIN: 26108177HJBS JH8290



Pune, April 27, 2026

**FIDEL SOFTECH LIMITED**  
CIN - L72200PN2004PLC020061

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

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

Currency - Indian Rupees Lakhs except EPS

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

1 The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on April 27, 2026. The financial results are for year ended March 31, 2026 have been audited by statutory auditors as per regulation 33 of SEBI (LODR) Regulations 2015, (as amended). The statutory auditors have expressed an unmodified opinion on these financial results.

2 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013.

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

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

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

*Pravinkumar*



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6 Company is operating only in one segment, namely Language Technology Services and IT Consultancy Services.

As part of secondary reporting, revenue is attributed to geographical areas based on the location of the customers as per the details below:

Particulars	Quarter ended 31st March 2026	Quarter ended 31st December 2025	Quarter ended 31st March 2025	For Half Year ended 31st March 2026	For Half Year ended 30th September 2025	For Half Year ended 31st March 2025	Year ended 31st March 2026	Year ended 31st March 2025
Domestic Revenue	154.96	158.30	39.00	313.26	169.21	89.39	482.47	283.23
Export Revenue	773.79	1,136.40	1,397.98	1,910.19	2,506.69	2,762.84	4,416.88	5,197.31
<b>Total</b>	<b>928.75</b>	<b>1,294.70</b>	<b>1,436.98</b>	<b>2,223.45</b>	<b>2,675.90</b>	<b>2,852.23</b>	<b>4,899.35</b>	<b>5,480.55</b>

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

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

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

For and on behalf of the Board of Directors of  
Fidel Softech Limited  
CIN: L72200PN2004PL0020061

*Prachi Kulkarni*

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



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

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

*Currency - Indian Rupees Lakhs*

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

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

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

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



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Fidel Softech Limited

CIN - L72200PN2004PLC020061

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

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

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

Currency - Indian Rupees Lakhs

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

*Pratibha*



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CIN - L72200PN2004PLC020061

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

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

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

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

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

For and on behalf of the Board of Directors of

Fidel Softech Limited

CIN: L72200PN2004PLC020061

*Prachi Kulkarni*

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



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