

FIDELSOFT INC (USA)  
 4833 LIVINGSTON DR FRISCO, TX 75033  
 Website - www.fidelsofttech.com; Email : cs@fidelsofttech.com  
**STANDALONE Financial Statements - FIDEL SOFT INC (USA)**  
**Special Purpose Balance Sheet as at 31st March 2025**

Particulars		AMT (RS.) As at 31 March 2025
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
Share capital	3	42,85,500
Reserves and surplus	4	7,22,375
		50,07,875
<b>Non-current liabilities</b>		
Long Term Provisions	5	-
<b>Current liabilities</b>		
Trade payables	7	-
Total outstanding dues of micro enterprises and small enterprises; and		-
Total outstanding dues to Creditors other than Micro and Small Enterprises		24,60,327
Other current liabilities	8	1,92,687
Short Term provisions	9	-
		26,53,014
<b>TOTAL</b>		<b>76,60,889</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment and Intangible assets		-
Property, Plant and Equipment	10	-
Intangible Assets	10	-
Deferred tax assets (net)	11	-
Non Current Investments	12	-
Long term loans and advances	13	-
Other Non Current Assets	14	-
<b>Current assets</b>		
Current investments	15	-
Trade receivables	16	22,54,856
Cash and bank balances	17	54,06,033
Short-term loans and advances	18	-
Other current assets	19	-
		76,60,889
<b>Total</b>		<b>76,60,889</b>

Summary of Significant Accounting Policies  
 Notes to the Financial Statements

As per our report of even date attached

For Kirtane & Pandit LLP  
 Chartered Accountants  
 FRN - 105215W/W100057

  
 Anand Jog  
 Partner  
 Membership No.: 108177  
 Place: Pune  
 Date: April 30, 2025



For and on behalf of the Board of Directors of  
 Fidel Soft Inc. (USA)  
 CIN: L72200PN2004PLC020061

  
 Sanjay Kulkarni  
 Director  
 Place: Pune  
 Date: April 30, 2025

  
 Prachi Kulkarni  
 Director  
 Place: Pune  
 Date: April 30, 2025

**FIDELSOFT INC (USA)**  
**4833, LIVINGSTON DR, FRISCO, TX 75033**  
**STANDALONE Financial Statements**

**Special Purpose Statement of Profit and Loss for the period from 03rd September 2024 to 31st March 2025**

		AMT. (RS.)
Particulars	Note No.	Period ended 31 March 2025
<b>Revenue</b>		
Revenue from operations	20	33,85,692
Other income	21	-
<b>Total Income</b>		<b>33,85,692</b>
<b>Expenses</b>		
Cost of Services	22	20,56,560
Employee benefits expense	23	-
Finance costs	24	-
Depreciation and amortization expense	10	-
Other expenses	25	4,14,002
<b>Total expenses</b>		<b>24,70,562</b>
<b>Profit before exceptional items and tax</b>		<b>9,15,130</b>
Exceptional items:		
<b>Profit before tax</b>		<b>9,15,130</b>
<b>Tax expense</b>		
Current tax		1,92,755
Short/ (Excess) provision of earlier years (net)		-
Deferred tax		-
<b>Profit for the year</b>		<b>7,22,375</b>
Summary of significant accounting policies Notes to the financial statements	2	

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

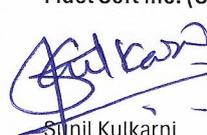
For Kirtane & Pandit LLP  
Chartered Accountants  
FRN - 105215W/ W100057



Anand Jog  
Partner  
Membership No.: 108177  
Place: Pune  
Date: April 30, 2025



For and on behalf of the Board of Directors of  
**Fidel Soft Inc. (USA)**



Sunil Kulkarni  
Director  
DIN: 00752937  
Place: Pune  
Date: April 30, 2025



Prachi Kulkarni  
Director  
DIN: 03618459  
Place: Pune  
Date: April 30, 2025

**FIDELSOFT INC (USA)**  
4833, LIVINGSTON DR, FRISCO, TX 75033  
Financial Statements  
Notes to the financial statements (continued)

**1 Corporate Information**

Fidel Soft Inc. ("the Company") is a private company domiciled and having headquarters in Texas, USA. The company is a wholly owned subsidiary of Fidel Softech Limited, India and is engaged in implementing innovative technology solutions & services with local language delivery & support. It specializes in Language engineering, Enterprise product services & cloud infrastructure services

**2 Significant Accounting Policies**

a) Basis of preparation

- i) The financial statements of the company are prepared in accordance with a special purpose framework and may not be suitable for another purpose.

The Special Purpose Financial Statements are prepared to assist the Company in relation to filings with the Reserve Bank of India and other regulatory bodies.

These financial statements of the Company have been prepared in accordance with Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 as amended from time to time. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment.

The financial statements have been prepared on accrual and going concern basis.

The financial statements were authorized for issue by the Board of Directors on 30<sup>th</sup> April 2025.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

b) Revenue Recognition

1. Revenue from Localisation and Consulting projects:

Revenues from customer contracts are considered for recognition and measurement when the contract has been approved in writing by the parties to the contract, the parties to the contract are committed to perform their respective obligations under the contract, and the contract is legally enforceable. Revenue is recognized upon transfer of control of promised products or services ("performance obligations") to customers in an amount that reflects the consideration the Company has received or expects to receive in exchange for these products or services ("transaction price"). When there is uncertainty as to collectability, revenue recognition is postponed until such uncertainty is resolved.

Revenue with respect to time and-material contracts is recognized over the period of time as the related services are performed.

Revenue with respect to fixed price contracts where performance obligation is transferred over time and where there is no uncertainty as to measurability or collection of consideration is recognized in accordance with the completion of milestones defined in customer contracts or based on proportionate performance method. In case of short term contracts, such revenue is recognised using completed contract method.

c) Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.



3 Particulars of shareholders holding more than 5% shares is set out below:

Name of the shareholder	As at 31 March 2025
Equity Shares	
Fidel Softech Limited (50,00,000 equity shares of USD 0.01each)	42,85,500

4. Reserves and surplus

Particulars	As at 31 March 2025
Balance in the Statement of Profit and Loss	
At the commencement of the year	-
Add: Profit/Loss for the year	7,22,375
Less: Dividend Paid during the year	-
<b>Balance in the statement of profit and loss</b>	<b>7,22,375</b>
<b>Total</b>	<b>7,22,375</b>

5. Long term provisions

Particulars	As at 31 March 2025
Provision for employee benefits	
Compensated absences	-
Gratuity	-
<b>Total</b>	<b>-</b>

6. Short term Borrowings

Particulars	As at 31 March 2025
Secured	
Loan repayable on demand	
<b>Total</b>	<b>-</b>

7. Trade payables

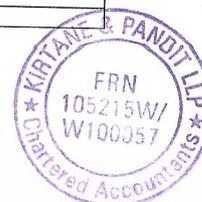
Particulars	As at 31 March 2025
Total Outstanding dues to Micro and Small Enterprises	
Total Outstanding dues to Creditors other than Micro and Small Enterprises	24,60,327
<b>Total</b>	<b>24,60,327</b>

8. Other current liabilities

Particulars	As at 31 March 2025
Statutory dues payable:	
Employee Dues Payable	-
Unclaimed Dividend	-
Advance from Customers	-
Interest Payable for MSME Vendors	-
Provision for other expenses	1,92,687
Other Liabilities	-
<b>Total</b>	<b>1,92,687</b>

9. Short-term provisions

Particulars	As at 31 March 2025
Provision for employee benefits:	
Compensated absences	
Gratuity	
<b>Total</b>	<b>-</b>



3.3 Particulars of shareholders holding more than 5% shares is set out below:

Name of the shareholder	As at
	31 March 2025
Equity Shares	Number of shares
Fidel Softech Limited (50,000 embs (10%) of US\$ 0.01)	50,00,000

4. Reserves and surplus

42,85,500

Particulars	As at 31 March 2025
Balance in the Statement of Profit and Loss	
At the commencement of the year	-
Add: Profit/Loss for the year	7,22,375
Less: Dividend Paid during the year	-
<b>Balance in the statement of profit and loss</b>	<b>7,22,375</b>
<b>Total</b>	<b>7,22,375</b>

5. Long term provisions

Particulars	As at 31 March 2025
Provision for employee benefits	
Compensated absences	-
Gratuity	-
<b>Total</b>	<b>-</b>

6. Short term Borrowings

Particulars	As at 31 March 2025
Secured	
Loan repayable on demand	-
<b>Total</b>	<b>-</b>

7. Trade payables

Particulars	As at 31 March 2025
Total Outstanding dues to Micro and Small Enterprises	
Total Outstanding dues to Creditors other than Micro and Small Enterprises	24,60,327
<b>Total</b>	<b>24,60,327</b>

8. Other current liabilities

Particulars	As at 31 March 2025
Interest Payable for MSME Vendors	
Provision for other expenses	1,92,687
<b>Total</b>	<b>1,92,687</b>

9. Short-term provisions

Particulars	As at 31 March 2025
Provision for employee benefits:	
Compensated absences	-
Gratuity	-
<b>Total</b>	<b>-</b>



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 Notes to the Special Purpose financial statements (continued)

12. Non Current Investments

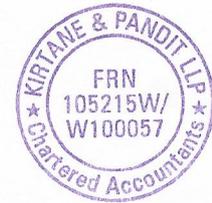
Particulars	As at 31 March 2025
Non Current Investments	-
<b>Total</b>	-

13. Long Term Loans and Advances

Particulars	As at 31 March 2025
(Unsecured and considered good unless otherwise stated) Loan to Related Party	-
<b>Total</b>	-

14. Other Non Current Assets

Particulars	As at 31 March 2025
<b>Total</b>	-



(Rs. In Lakhs)

15. Current Investments

Particulars	As at 31 March 2025
Current Investments	
Mutual Funds	-
<b>Total</b>	

16. Trade receivables

Particulars	As at 31 March 2025
Unsecured	
Undisputed -	
Considered good	22,54,856
Considered doubtful	-
Less: Provision for doubtful debts	-
Disputed -	
Considered good	-
Considered doubtful	-
Less: Provision for doubtful debts	-
<b>Total</b>	<b>22,54,856</b>

17. Cash and bank balances

Particulars	As at 31 March 2025
Cash and cash equivalents	
Cash on hand	-
Balances with banks	
-on current accounts	54,06,033
-bank deposits with remaining maturity less than three months	-
-dividend accounts	-
<b>(A) Subtotal</b>	<b>54,06,033</b>
Other bank balances	
-bank deposits with remaining maturity more than three months and less	-
<b>(B) Subtotal</b>	<b>-</b>
<b>Total (A+B)</b>	<b>54,06,033</b>

Details of bank balances/deposits	
Bank balances available on demand/deposits with remaining maturity of 3 months or less included under 'Cash and cash equivalents'	-
Bank deposits due to mature within 12 months of the reporting date included under 'Other bank balances'	-
Bank deposits due to mature after 12 months of the reporting date included under 'Other non current assets'	-
<b>Total</b>	<b>-</b>

18. Short-term loans and advances

Particulars	As at 31 March 2025
<b>Total</b>	<b>-</b>

19. Other current assets

Particulars	As at 31 March 2025
(Unsecured, considered good unless otherwise stated)	
Unbilled revenue	-
<b>Total</b>	<b>-</b>



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Notes to the Special Purpose Financial Statements

20. Revenue from Operations

AMT. (RS.)

Particulars	Period ended 31 March 2025
Domestic Sales & Services	33,85,692
Export Sales & Services	-
<b>Total</b>	<b>33,85,692</b>

21. Other income

Particulars	Period ended 31 March 2025
Interest on Deposits	-
Interest on Loan	-
<b>Total</b>	<b>-</b>



22. Cost of Services

AMT. (RS.)

Particulars	Period ended 31 March 2025
Professional Fees	20,56,560
<b>Total</b>	<b>20,56,560</b>

23. Employee Benefit Expenses

Particulars	Period ended 31 March 2025
Salaries, allowances and bonus	-
<b>Total</b>	<b>-</b>

24. Finance Costs

Particulars	Period ended 31 March 2025
Interest on loan	-
<b>Total</b>	<b>-</b>

25. Other expenses

Particulars	Period ended 31 March 2025
Bank Charges	1,285
Advertising and Marketing Expense	4,09,962
Foreign Exchange Loss	2,754
<b>Total</b>	<b>4,14,002</b>

