

SE/2024/1027
May 23, 2024

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

Scrip: FIDEL

SUB: Updates on conference call with Investors and Analysts on the Audited Financial Results for the quarter and year ended March 31, 2024 & Link**Ref: Reg 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir/Madam,

Please find enclosed the presentation for the Investors call scheduled on **Thursday – May 23, 2024, at 4.00 p.m. IST** to discuss the Financial Results for the quarter, half year and year ended March 31, 2024, with participants.

Request you to note the revised link to join the call is as follows:

Express Join with DiamondPass™ No Wait Time<https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0469527&linkSecurityString=2ede99f74>

Universal Dial In		+91 22 6280 1482 +91 22 7115 8398	
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Australia	1800053698	Netherlands	08000229808
Belgium	0080014243444	Poland	008001124248
Canada	01180014243444	Singapore	8001012045
China	4008428405	South Korea	00180014243444
France	0800914745	Sweden	0080014243444
Germany	0080014243444	Thailand	00180014243444
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Thanking you,
Yours Sincerely,

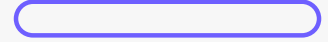
For Fidel Softech Limited

Sneha Ratnaparakhi
Company Secretary
(ACS 42657)

Fidel Softech Limited

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

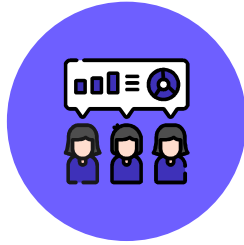




Investor Presentation Q4 & FY23-24

Fidel Softech Ltd – FY 23-24





WHO WE ARE

Fidel assists clients to go global with Innovative technology driven solutions, services & last mile delivery In local languages

Our Vision

Fidel is working toward breaking Language barriers and making technology available in local languages

Our Mission

To be recognized as world's best LangTech services company, making Linguistic inclusion possible for Technology solutions.



OUR OFFERINGS

IT & Consulting Services

Enterprise Solution & Services Implementation
Cloud, Security & Managed Services
Digital Transformation Services
Bilingual Staffing & Consulting services

Language Localization & Engineering Services

Software localization & engineering services
Translation, MTPE & Interpretation services
AI-ML , multilingual LLM related services

Other Consulting Services (new)

Japan – India business consulting services

Certifications & memberships

ISO 9001:2015



ISO/IEC 27001:2013



ISO 17100:2015



ISO 18587:2017



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Key HIGHLIGHTS FY 23-24

01

Revenue / PBT

40.09 CR INR / 8.02 CR INR

02

YoY Growth

20% revenue growth over LY

03

QoQ Growth

8 QoQ straight growth with recent 11.34 CR Q revenues

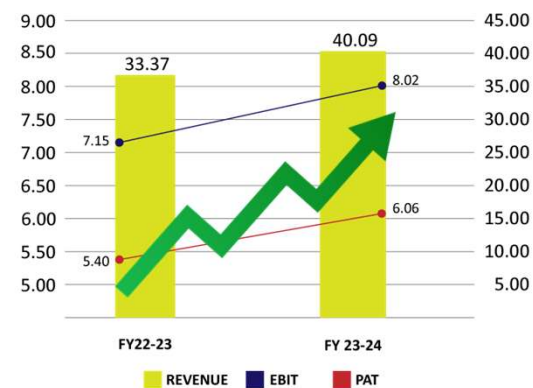
04

Highlight

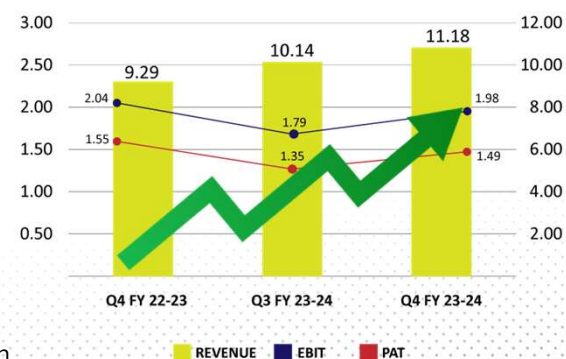
New Hyderabad office adding to 70L – 80L INR /pm

Financial Results FY23-24 YoY & Q4

Rs in Cr	Revenues	PBT	PAT
FY 23-24	40.09	8.02	6.06
FY 22-23	33.37	7.15	5.39



Rs in Cr	Revenues	PBT	PAT
Q4 FY 23-24	11.34	1.98	1.49
Q3 FY 23-24	10.14	1.79	1.35
Q4 FY 22-23	9.29	2.04	1.55



**While there is an increase in sales revenues, there is slight decrease in PBT / PAT across quarters due to investments made..

Key FIGURES

Particulars	FY 23-24 (CR)	FY 22-23 (CR)
Revenue	40.09	34.24
EBITDA	8.23	7.42
Profit Before tax	8.02	7.15
PBT %	20%	21%
Profit After tax	6.06	5.39
PAT%	15%	16%
EPS	4.41	4.13

Market Snapshot (as of May 20, 2024)



**Market
Capitalization**

144.38 CR



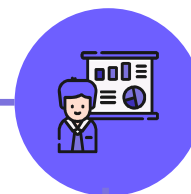
**Earnings per
Share**

4.41



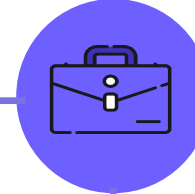
**Price to
Earnings**

25



**52 weeks
high**

149.85



**ROI from
Issue price**

183%



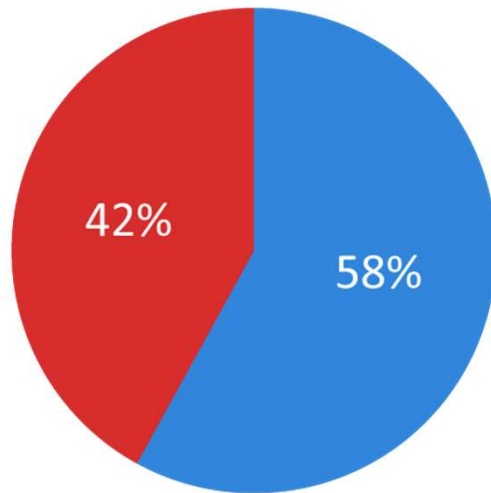
Quarterly journey FROM June 22 – Mar 24

	Q1 FY 22-23	Q2 FY 22-23	Q3 FY 22-23	Q4 FY 22-23	Q1 FY 23-24	Q2 FY 23-24	Q3 FY 23-24	Q4 FY 23-24
Total Sales +Other Income	696.07	879.76	885.62	971.93	936.96	996.3	1048.78	1134.04
EBITDA (Operating Margin)	77.54	233.12	221.02	213.11	217.5	222.56	185.14	198.7
Profit Before Tax (PBT)	72.21	226.08	212.27	204.3	212.85	217.32	179.11	192.85
Profit After Tax (PAT)	53.68	169.59	160.39	155.01	156.21	164.86	135.44	149.43

Consistent & sustainable growth across QoQ

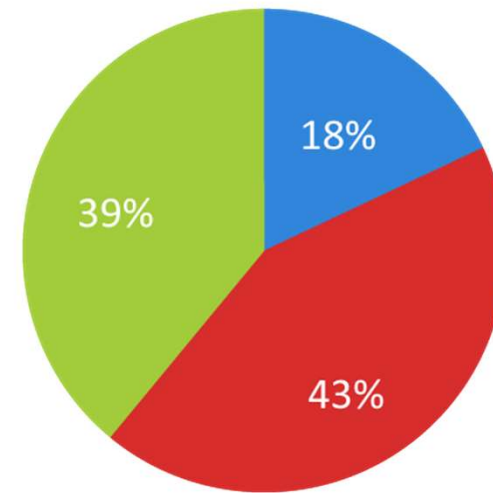
Division wise & Region wise Sales

SALES – DIVISION WISE (Amt in Cr.)



■ IT ■ Localization

SALES-REGION WISE (Amt in Cr.)



■ APAC ■ EMEA ■ USA

- An opportunity to upsell in the US geography
- Language localization & IT consulting services focus



Business Overview



Overview



Some of the key initiatives /win for Q4 and FY 23-24

- In Jan 2024 Hyderabad office was setup and by March it was fully functional. While there was not much leverage last fiscal year, this year we are already seeing an additional 70-80L INR per month of topline. This we foresee as a sustainable revenue for near future (1 year). This is a new business from existing client.
- Likewise, last fiscal year we have done demos/POCs for clients who are building AI engines and need multi-lingual support. Some of the investments that we are doing in these demos / POCs should materialize in billable revenues this year.
- Fidel has started seeing AI related engagements in the areas of multilingual prompt engineering, vetting multilingual AI output, creating specialized wrappers around AI engine
- Fidel continues to work in areas such as ServiceNow, Infor Syteline, managed services & recently initiated engagements with Malaysia



HIGHLIGHTS OF THIS year



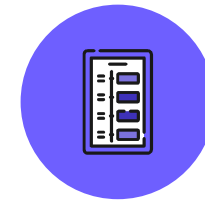
Expansion

Hyderabad Office opened with 30+ members adding to 70L-80L INR pm



New competency

Fidel added new Infor Syteline (Cloud ERP) end to end implementation competency



Strategic Hiring

8 strategic hiring done during the year in Sales, Finance, Localisation etc
(Total Employees –
FY 23-24 – 191 / FY 22-23 – 166)



Competitive Landscape

- Due to emergence of AI, clients have held on to some projects while wanting to explore how AI can further reduce costs or add innovation or shorten timespan etc.
- In India, with PSU and govt agencies there is a mandate to use **Bhashini** as AI engine. While Fidel is a registered vendor for **Bhashini** there is intense competition from local translation vendors on rates
- INR – JPY rate slide further due to weakening of JPY across currencies and hence saw some currency issues
- Fidel has positioned well by creating demos & POCs around AI engines & showcasing the same to clients
- While Fidel understands the market & can lower its costs, we are being choosy on which projects to bid - *Fidel has setup its Hyderabad center & sees growth with value added tech + language services (without compromising on rates)*
- Fidel sees growth in the Japan market as Japan grapples with demographics challenges and technical skillsets

Information on top clients FOR FY 23-24



Top 10 clients add to 80% of the revenues



33% of revenues coming through Japan – out of that 90% are coming from 4-5 enterprise robust clients



21 new clients added during the year



New clients added from geographies such as Saudi Arabia, Malaysia

Fidel is supporting us for software dev support as well as infra & network support for last 4+ years & we will further build together on this relationship
-- Vinayak Ghate (CEO) Shree USA

We are happy with Fidel support & Services towards India consulting
-- Horigome (CTO) Marutsu Japan

THOUGHT LEADERSHIP

- Fidel participated last year in various forums as part of business development / showcasing its competencies as well as share thought leadership
- Some of the details are as below
 - **CITLOB** – Confederation of Indian Translation, Localization Organization & Business – where Fidel showcased and shared challenges around AI and machine translation
 - **GALA**
 - **Nasscom IT Exhibition** (Delhi)
 - **Electronics Exhibition** (Bengaluru)
 - **MCCIA International Exhibition**
- Fidel continues to participate in forums and shares ideas around Language, AI, Technologies



GROWTH strategy



- Growth strategy is multi-fold and Fidel is working on multiple fronts –
- **Existing Account management & Client growth**
 - Few key accounts have been identified and we continue to harness growth through these accounts
 - MOUs signed and Joint initiatives being taken with clients
 - Leverage technical capabilities / competencies with clients & setup ODC /GCC
- **Partnership driven across different geographies and verticals**
 - Fidel has entered technical partnerships with Cisco / ServiceNow /E2E networks /Infor Syteline to explore broadening of its services
 - Fidel also has tied with independent consultants as well as SME firms across different geographies for new business development
- **Inorganic growth through acquisitions of complimentary business**
 - Fidel is also exploring acquisition of new business from a new client /new geography acquisition or new competency acquisition perspective

Business outlook -1

- Overall a positive outlook – This year Fidel team plans for a 30-40% growth
- While Fidel doesn't believe in any guidance in terms of numbers from an outlook of 30-40% growth perspective, we see nos. in the range of 52 CR – 56 CR with 8-10 CR of PAT
- While we continue to seek quality revenues and healthy profits, we are not shying away from investing in necessary skillsets / teams / tools to get a leverage in terms of growth - this has resulted in the setup of the Hyderabad center
- Fidel continues to strengthen its current competencies in Enterprise products (ServiceNow / Infor / Digital technologies (UI/UX), Language engineering, Bilingual consulting).
- Fidel sees traction in security & managed services and sees new engagements in Japan, Malaysia etc. It continues to see growth and requirements in Japan & Asia geography.
- With a new emphasis on technical (eg. Cisco / Infor Syteline / E2E networks / ServiceNow) and geographical partnerships (eg. US / EMEA) , we seek to expedite growth.



Business outlook (2)

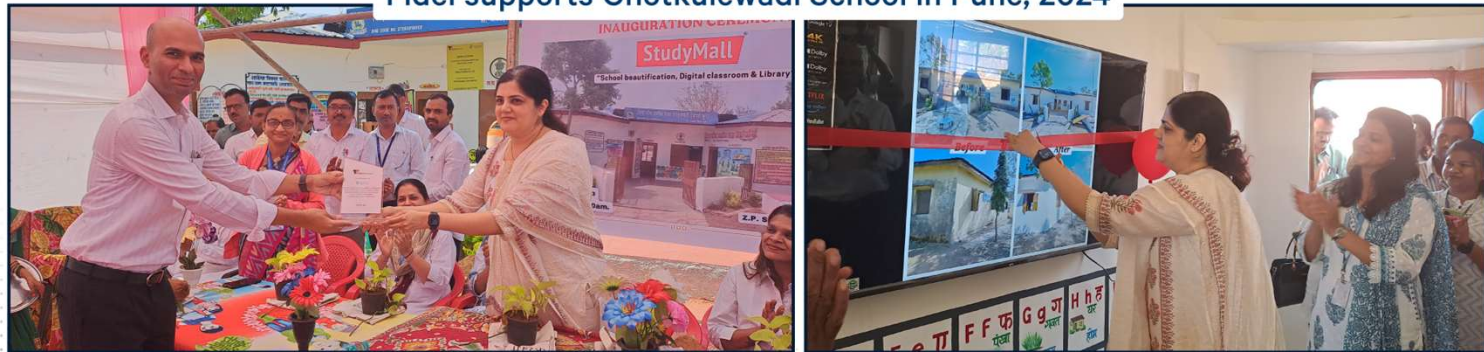


- Sales focus continues on Govt & PSU related work as there is a market trend multi-lingual solutions for many of these department.
- Training engineers in Japanese language & AI as well as enterprise solution continues – this is to tap the opportunities due to skillsets shortage & demographical challenges in Japan
- Continued investment in building sales engine, digital marketing presence and branding, investing in infrastructure & tools to better efficiency and so on.
- Fidel continues to participate in global LangTech, technology events to showcase thought leadership
- Our digital presence broadened with regular newsletters, blogs, articles and forums also resulted in increased leads

CSR Initiatives – 2023-24



Fidel supports Ghotkulewadi School in Pune, 2024



Outreach Program



Award / Recognition



Employee Engagement



THANK YOU

Fidel Softech Ltd

www.fidelsoftech.com

