N R KRISHNAMOORTHY & CO

CHARTERED ACCOUNTANTS

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BG2, Guru Parasakthi Apartments,
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Nanganallur, Chennai - 600 061
India

Ref. :

Date :

Independent Auditor's Examination Report on Restated Consolidated Financial Information of M/s. Methodhub Software Limited (Formerly known as Methodhub Software Private Limited)

To
The Board of Directors
M/s. Methodhub Software Limited
(Formerly known as Methodhub Software Private Limited)

Dear Sirs,

1. We have examined the attached Restated Financial Information of Methodhub Software Limited (Formerly known as Methodhub Software Private Limited) (**the "Company"** or the "Issuer") and its subsidiary namely, M/s. Methodhub Consulting Inc, its Step down subsidiaries namely M/s. Zortech Solutions Inc, Canada and M/s. Zortech Solutions Inc, USA and an enterprise in which the Company has significant influence (99%) namely M/s. Brain Capitol technologies (the Company, its subsidiary, its step-down subsidiaries and partnership firm together referred to as the "**Group**"), comprising Restated Consolidated Summary Statement of Assets and Liabilities as at March 31st , 2025, March 31st , 2024 and Restated Standalone Summary Statement of Assets and Liabilities as at March 31st, 2023, the Restated Consolidated Summary Statement of Profit and Loss for the Financial Years ended on March 31st , 2025, March 31st , 2024, Restated Standalone Summary Statement of Profit and Loss for the Financial Year ended on March 31st , 2023, the Restated Consolidated Summary Cash Flows Statements for the Financial Years ended on March 31st , 2025, March 31st , 2024 and the Restated Standalone Summary Cash Flow Statement for the Financial Year ended on March 31st , 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on 21st July, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") on **Stock exchange.**

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

These restated Consolidated Summary Statement have been prepared in terms of the requirements of:

a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "**Act**")

b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"); and

c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").

2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Bengaluru and the Stock Exchange in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in **Annexure 4 and 5** to the Restated Consolidated Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Consolidated Financial Information taking into consideration:

   a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of M/s. Methodhub Software Limited (Formerly known as Methodhub Software Private Limited) (the "**Issuer Company**") on Stock exchange;

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b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and

d. The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Consolidated Financial Information have been compiled by the management from:

a. Audited Consolidated Financial Statements of the Group for the year ended on March 31, 2025 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on, 8th July, 2025.

b. Audited Consolidated Financial Statements of the Group (included only M/s. Brain Capital technologies) for the year ended on March 31, 2024 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on, 13th July 2024

c. Auditors report issued by the Statutory Auditor i.e., M/s. Ram and Ravi and Audited Financial Statements of the M/s. Methodhub Software Limited (Consolidation not applicable) for the year ended on March 31, 2023 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on, 01st September 2023.

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

5. For the purpose of our examination, we have relied on:

a) Auditors report issued by us dated 16th July, 2025 and 13th July, 2024 on the Consolidated Audited Financials for the Financial years ended 31st March, 2025 and 31st March, 2024.

b) Auditors report issued by the Statutory Auditor i.e., M/s. Ram and Ravi dated 01st September, 2023 for the Financial Year ended 31st March, 2023.

c) The audit reports on consolidated financial statements of the Group for the Financial year ended 31st March, 2025 include Financial Statements and Financial Information of one Subsidiary and two step-down Subsidiaries, incorporated outside India and their separate/consolidated financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries certified by the Management. However, the Holding Company's management has converted the financial statements of these Subsidiary and two step-down subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We audited these converted Financial Statement made by the Holding Company's management to us.

d) The financial information of one of the Group's M/s. Brain Capitol Technologies, a partnership firm, which has been audited by another auditor M/s. S K S V M & Co, whose report on the audited financial statements has been furnished to us by the management, has been included in the Restated Consolidated Financial Statements. Our opinion on the Restated Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, is based solely on the audited financial statements provided by the said auditor. Further, the reporting under sub-sections (3) and (11) of Section 143 of the Companies Act, 2013, in so far as it relates to such subsidiary, is based solely on the report of the said auditor.

6. There were no qualifications in the Audit Reports issued by us as at and for the period/years ended on March 31 2025, March 31 2024 and March 31 2023 which would require adjustments in this Restated Consolidated Financial Information of the Company.

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

7. Based on our examination and according to the information and explanations given to us, we report that:

   a. The Restated Consolidated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

   b. The Restated Consolidated Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.

   c. The Restated Consolidated Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

   d. The Restated Consolidated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments.

   e. There was no change in accounting policies, which need to be adjusted in the Restated Consolidated Summary Statement. The details of Prior period Adjustments are given in Annexure 5 of the Restated Consolidated Financial Statements.

   f. From Financial Years 2022-23 to 2024-25, the Company has not declared and paid any dividend.

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8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the years ended on March 31 2025, March 31 2024 and March 31 2023 proposed to be included in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus.

Annexure No.	Particulars
1	Consolidated Financial Statement of Assets and Liabilities as Restated
2	Consolidated Financial Statement of Profit and Loss as Restated
3	Consolidated Financial Statement of Cash Flow as Restated
4	Accounting Policy and Notes to the Restated Consolidated Summary Statements
5	Adjustments made in Restated Consolidated Financial Statements / Regrouping Notes
6	Statement of Property, Plant & Equipment as restated
7	Statement of Investments as restated
8	Statement of Other Non-Current Assets as restated
9	Statement of Trade Receivables as restated
10	Statement of Cash & Cash Equivalents as restated
11	Statement of Bank Balances other than Cash & Cash Equivalents as restated
12	Statement of Other Current Assets as restated
13	Statement of Changes in Equity as restated
14	Statement of Borrowings as restated
15	Statement of Provisions (Non-Current) as restated
16	Statement of current Borrowings as restated
17	Statement of Trade Payables as restated
18	Statement of Other Current Liabilities as restated
19	Statement of Provisions (Current) as restated
20	Statement of Revenue from Operations as restated
21	Statement of Other Income as restated
22	Statement of Employee Benefit Expense as restated
23	Statement of Finance Cost as restated
24	Statement of Depreciation & Amortization as restated
25	Statement of Other Expense as restated
26	Statement of Earnings per Share as restated
27	Statement of Contingent Liability as restated
28	Statement of Related Parties Transactions as restated
29	Additional Regulatory Information

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

9. We, N R Krishnamoorthy & Co, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the **"Peer Review Board"** of the ICAI as on date of this report.

10. We, N R Krishnamoorthy & Co, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the **"Peer Review Board"** of the ICAI as on date of this report.

11. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose financial statements and audited financial statements mentioned in paragraph 4 above.

12. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

N.R. KRISHNAMOORTHY & CO
Chartered Accountants
CHENNAI

14. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Bengaluru in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

N R Krishnamoorthy & Co
Chartered Accountants
FRN.: 001492S

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

N R Krishnamoorthy, FCA
Partner
Membership No.: 020638
Peer Review Certificate No: 015778
UDIN: 25020638BMLCDB5944

Place: Chennai
Date: 21.07.2025

METHODHUB SOFTWARE LIMITED
(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024)
CIN-U74900KA2016PLC085743
Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

RESTATED CONSOLIDATED SUMMARY STATEMENT OF ASSETS AND LIABILITIES

(All amounts in INR 'Millions except as otherwise stated)

Particulars	Note No	As on 31st Mar 2025 (Consolidated)	As on 31st Mar 2024 (Consolidated)	As on 31st Mar 2023 (Standalone)
I. EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
(a) Share Capital	2	69.62	33.40	13.60
(b) Reserves and Surplus	3	357.55	79.78	25.70
(c) Minority Interest		10.32	2.52	-
		437.49	**115.70**	**39.30**
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-	-
3 NON-CURRENT LIABILITIES				
(a) Long-Term Borrowings	4	58.02	138.47	139.70
(b) Deferred Tax Liability	5	10.30	3.27	3.34
(c) Long-Term Provisions	6	5.75	4.39	3.34
		74.07	**146.13**	**146.38**
4 CURRENT LIABILITIES				
(a) Short-Term Borrowings	7	263.56	149.85	115.31
(b) Trade Payables	8			
(A) Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	2.58	14.85
(B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises		55.15	20.60	24.79
(c) Other Current Liabilities	9	93.16	9.36	68.32
(d) Short-Term Provisions	10	12.05	7.23	-
		423.92	**189.62**	**223.27**
TOTAL EQUITY AND LIABILITIES		**935.48**	**451.45**	**408.95**
II. ASSETS				
1 NON-CURRENT ASSETS				
(a) Property, Plant & Equipment and Intangible Assets				
(i) Property, Plant & Equipment	11	6.96	3.54	3.07
(ii) Intangible Assets	11	0.35	-	-
(iii) Goodwill on Consolidation		97.49	41.38	25.00
(b) Non-Current investments	12	-	-	1.00
(c) Deferred Tax Asset (Net)		-	-	-
(d) Other Non-Current Assets	13	25.16	13.68	4.48
		129.96	**58.60**	**33.55**
2 CURRENT ASSETS				
(a) Inventories		9.03	-	-
(b) Trade Receivables	14	421.55	178.72	179.80
(c) Cash & Bank balance	15	168.09	93.70	82.64
(d) Short term loans and advances	16	20.95	38.91	71.03
(e) Other Current Assets	17	185.90	81.52	41.93
		805.52	**392.85**	**375.40**
TOTAL ASSETS		**935.48**	**451.45**	**408.95**

Significant Accounting Policies & Notes Forming Part of financial Statements
The Accompanying Significant Accounting Policies and Notes to Standalone Financial Statements are an integral part of the Financial Statements.

As per our Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R Krishnamoorthy
Partner
Membership No. 020638

UDIN - 25020638BMLCDB5944
Date: 21-07-2025
Place: Chennai

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

For and on behalf of the Board of Directors
Methodhub Software Limited
CIN-U74900KA2016PLC085743

Ahobilam Nagasundaram
(Director)
DIN: 02953101

Prasanna Dhandapani
(Director)
DIN: 02187044

Muthukrishnan Shanmuga Thevar
(Company Secretary)

Ravi Sharma
(Chief Financial Officer)

METHODHUB SOFTWARE LIMITED

(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024)

CIN-U74900KA2016PLC085743

Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

RESTATED CONSOLIDATED SUMMARY STATEMENT OF PROFIT AND LOSS

(All amounts in INR 'Millions except as otherwise stated)

Particulars	Note No	for the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
1 Income				
(a) Revenue From Operations	18	1,348.58	568.02	354.90
(b) Other Income	19	11.56	7.87	4.27
Total Revenue		**1,360.14**	**575.89**	**359.17**
2 Expenses				
(a) Direct Expenses	20	1,066.04	391.05	211.98
(b) Changes in Inventory - Work in Progress		-9.03		
(c) Employee Benefits Expenses	21	69.98	53.53	51.22
(d) Finance Costs	22	45.54	35.11	43.46
(e) Depreciation & Amortization Expenses	11	2.29	1.94	1.44
(f) Other Expenses	23	51.57	33.07	34.26
Total Expenses		**1,226.39**	**514.70**	**342.36**
3 Profit Before Exceptional and Extraordinary Items and Tax		**133.75**	**61.19**	**16.81**
4 Exceptional and Extraordinary Expenses / (Income)		-	-	-
5 Profit Before Tax (4-3)		**133.75**	**61.19**	**16.81**
6 Tax Expense:				
(a) Current Tax		13.76	7.18	-
(b) Prior period tax		-	-	-
(c) Deferred Tax		7.03	-0.07	3.37
7 Profit after tax but before share of profit of minority interest		**112.96**	**54.08**	**13.44**
8a Less: Share of profit attributable to minority interest		-2.05	-	-
8b Less: Preference dividend		0.00		
9 Profit for the year after tax carried to balance sheet (7-8)		**115.01**	**54.08**	**13.44**
10 Pre-Bonus Issue Earnings per Equity Share of INR 10 Each				
Basic		28.38	38.35	9.88
Diluted		25.83	38.35	9.88
Post-Bonus Issue Earnings per Equity Share of INR 10 Each				
Basic		17.67	13.99	3.52
Diluted		16.65	13.99	3.52

Significant Accounting Policies & Notes Forming Part of financial Statements
The Accompanying Significant Accounting Policies and Notes to Standalone Financial Statements are an Integral part of the Financial Statements.

As per our Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

N R Krishnamoorthy
Partner
Membership No. 020638

UDIN - 25020638BMLCDB5944
Date: 21-07-2025
Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Limited
CIN-U74900KA2016PLC085743

Ahobilam Nagasundaram
(Director)
DIN: 02953101

Prasanna Dhandapani
(Director)
DIN: 02187044

Muthukrishnan Shanmuga Thevar
(Company Secretary)

Ravi Sharma
(Chief Financial Officer)

METHODHUB SOFTWARE LIMITED

(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024)

CIN-U74900KA2016PLC085743

Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

RESTATED CONSOLIDATED SUMMARY CASH FLOW STATEMENT

(All amounts in INR 'Millions except as otherwise stated)

Particulars	As on 31st Mar2025 (Consolidated)	As on 31st Mar 2024 (Consolidated)	As on 31st Mar 2023 (Standalone)
Cash Flow from operating activities			
Profit before tax	133.75	61.19	16.81
Adjustments:			
Depreciation and amortization	2.29	1.94	1.44
Interest on Deposits	-7.96	-7.86	-3.83
Minority share of (Profit)/ Loss	2.05	-	-
Share of Profit from Partnership Firm	-	-	-0.44
Write Back	-3.60	-	-
Minority Interest	7.80	2.52	-
Interest Expenses	34.11	30.59	48.62
	168.44	**88.38**	**62.60**
Adjustments:			
(Increase)/decrease in Inventories	-9.03	-	-
(Increase)/decrease in Trade receivables	-242.83	1.08	2.19
(Increase)/decrease in Short Term Loans and Advances	-86.42	-7.47	-35.36
Increase/(decrease) in Trade payables	31.97	-16.46	34.87
Increase/(decrease) in Short Term Borrowing	113.71	34.54	11.22
Increase/(decrease) in Provisions	4.82	7.23	-6.27
Increase/(decrease) in Other Current Liabilities	83.80	-58.96	1.28
Cash generated from operations	**64.46**	**48.34**	**70.53**
Income taxes paid	-13.76	-7.18	-
Net cash provided/(used) by operating activities	**50.70**	**41.16**	**70.53**
Cash flow from investing activities			
Purchase of Property, Plant and Equipment and Intangible Ass	-6.06	-2.41	-1.19
Investment in Wholly Owned Subsidiary	-56.11	-	-
Investment in Associate	-	-16.38	-25.00
Interest on Deposits	7.96	7.86	3.83
Increase/(decrease) in Non-current investments	-	1.00	-1.00
Net cash provided/(used) by investing activities	**-54.21**	**-9.93**	**-23.36**
Cash flow from financing activities			
Proceeds from Issue of Equity Shares	9.67	19.80	-
Proceeds from Issue of Preference Shares	2.00	-	-
Securities Premium on Issue of Shares (Net of Issue Expenses	187.31	-	-
Write Back	3.60	-	-
Share of Profit from Partnership Firm			0.44
Finance cost paid	-34.11	-30.59	-48.62
(Increase)/decrease in Other Non-Current Assets	-11.48	-9.20	-1.13
Increase/(decrease) in Long term Borrowings	-80.45	-1.23	-5.44
Increase/(decrease) in Non-Current Liabilities	1.36	1.05	3.34
Net cash provided/(used) by financing activities	**77.90**	**-20.17**	**-51.41**
Net increase/(decrease) in cash and cash equivalents	**74.39**	**11.06**	**-4.24**
Cash and Cash equivalents at the beginning of the Year	93.70	82.64	86.88
Cash and Cash equivalents at the end of the Year	168.09	93.70	82.64
Notes to Cash Flow Statement			
a. The above Cash Flow Statement has been prepared under the			
b. Cash and Cash Equivalents Comprises of	**2024-25**	**2023-24**	**2022-23**
Balances with Banks			
In Current Account	82.60	4.05	1.77
In Deposit Account			
- Fixed Deposit	0.50	10.00	-
- In Deposit Account held as Security	84.98	79.50	76.73
Cash on Hand	0.01	0.15	4.14
Cash and Cash Equivalents in Cash Flow Statement	**168.09**	**93.70**	**82.64**

Significant Accounting Policies & Notes Forming Part of financial Statements
The Accompanying Significant Accounting Policies and Notes to Standalone Financial Statements are an Integral part of the Financial Statements.

As per our Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R Krishnamoorthy
Partner
Membership No. 020638

UDIN - 25020638BMLCDB5744
Date: 21-07-2025
Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Limited
CIN-U74900KA2016PLC085743

Ahobilam Nagasundaram
(Director)
DIN: 02953101

Prasanna Dhandapani
(Director)
DIN: 02187044

Muthukrishnan Shanmuga Thevar
(Company Secretary)

Ravi Sharma
(Chief Financial Officer)

METHODHUB SOFTWARE LIMITED

(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024)

CIN-U74900KA2016PLC085743

Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in INR 'Millions except as otherwise state

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
2. Share Capital			
Authorised Share Capital			
1,50,00,000 Equity shares of Rs.10/-each (As at 31st March 2024- 1,00,00,000 equity shares), (As at 31st March 2023- 15,00,000 equity shares)	150.00	100.00	15.00
4,00,000 Preference shares of Rs.10/-each (As at 31st March 2024- NIL Preference shares), (As at 31st March 2023- NIL Preference shares)	4.00	-	-
Issued, Subscribed, and Fully paid up Share Capital			
a) Equity Shares of Rs.10/- each			
67,61,900 Equity shares (As at 31st March 2024-33,40,000 equity shares), (As at 31st March 2023-13,60,000 equity shares)	67.62	33.40	13.60
b) Preference Shares of Rs.10/- each			
2,00,000 Compulsorily Convertible Preference Shares (As at 31st March 2024- NIL Compulsorily Convertible Preference shares), (As at 31st March 2023- NIL Compulsorily Convertible Preference shares)	2.00	-	-
Total	**69.62**	**33.40**	**13.60**

i) Reconciliation of the No. of shares outstanding at the beginning and at the end of the Period

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
Equity Shares of Rs.10/- each Fully Paid-up	**No. of Share**	**Amount (Rs.)**	**No. of Share**	**Amount (Rs.)**	**No. of Share**	**Amount (Rs.)**
Outstanding at the beginning of the Period	33,40,000	33.40	13,60,000	13.60	13,60,000	13.60
Issued during the Period						
By way of Rights Issue	9,67,000	9.67	19,80,000	19.80	-	-
By Issue of Bonus Shares	24,54,900	24.55		-	-	-
Outstanding at the End of the Period / Year	**67,61,900**	**67.62**	**33,40,000**	**33.40**	**13,60,000**	**13.60**

Compulsory Convertible Preference Shares of Rs.10/- each Fully Paid-up (CCPS)

Outstanding at the beginning of the Period	-	-	-	-	-	-
Issued during the Period	2,00,000	2	-	-	-	-
Closing Number of Outstanding Shares	**2,00,000**	**2**	**-**	**-**	**-**	**-**

ii) Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares having a par value of Rs.10/-each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up-equity capital of the Company. On winding up of the Company, the holders of the equity shares will be entitled to receive the residual assets of the Company, after distribution of all preferential amounts (if any) in proportion to the number of equity shares held.

iii) Rights, Preferences and Restrictions attached to Compulsorily Convertible Preference Shares

The Company has single class of Preference Shares having a par value of Rs.10/-which are Compulsorily Convertible carrying a preferential dividend rate is 0.001% p.a. and the Preferential Dividend is cumulative, provided that it is due only when declared, prior and in preference to any dividend or distribution payable upon the Equity Securities of any class or series in the same fiscal year.

In the event of a Winding up of the Company, each holder of CCPS (or the holder of Equity Shares issued upon conversion of CCPS into Equity Shares) shall be entitled to be paid an amount, in preference to any other Shareholder ("Preference Amount"), which is higher of (i) an amount calculated pro-rata to its shareholding in the Company (on an as-if-converted basis); or (i) product of the Subscription Price paid by the holders of CCPS for each CCPS and the number of CCPS it holds (or Equity Shares held by such holder upon conversion of CCPS) along with all due and unpaid dividends pertaining to such CCPS. In the event that the assets of the Company available for distribution do not exceed the amounts necessary to pay the Preference Amount, the entire amount so available shall be paid to the holders of the CCPS pro rata to the amount invested by them towards subscription to their respective CCPS

Each Preference Shareholder except to the extent set out under the Applicable Laws and the Articles, shall not be entitled to any voting rights.

Preference Shares are not redeemable but are fully and compulsorily convertible into Equity Shares of the Company.

Name of the Shareholders	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	No. of Share	**% of Holding**	**No. of Share**	**% of Holding**	**No. of Share**	**% of Holding**
Equity shares of INR 10 each fully paid-up						
Ahobilam Nagasundaram	17,00,000	25%	10,00,000	29.94%	5,44,000	40.00%
Chandrasekaran K	13,90,000	21%	7,00,000	20.96%	1,36,000	10.00%
Jayakumar A	11,56,000	17%	6,80,000	20.36%	6,80,000	50.00%
Sumridh Fintech India Pvt Ltd	-	0%	2,85,000	8.53%	-	0.00%
Aster Capital Advisory Services Pvt ltd	6,00,000	9%	-	0.00%	-	0.00%
Total	**48,46,000**	**72%**	**26,65,000**	**79.79%**	**13,60,000**	**100.00%**

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METHODHUB SOFTWARE LIMITED

(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024)

CIN-U74900KA2016PLC085743

Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

Compulsorily Convertible Preference Shares of Rs.10/- each Fully Paid-up

Chhatisgarh Investments Limited	20,000	10%	-		-	
Rajasthan Global Securities Pvt. Ltd.	40,000	20%	-		-	
RPV Holdings Pvt. Ltd.	35,000	18%	-		-	
Abundantia Capital VCC - ABUNDANTIA CAPITAL III	29,957	15%				
Total	**1,24,957**	**62%**	-		-	

As per the records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment

There were no unpaid calls during the current period or in the immediately preceding financial year

There were no shares forfeited during the current period or in the immediately preceding financial year

v) Aggregate number of shares issued for consideration other than cash, Bonus shares and aggregate number of shares bought back for the period 5 years immediately preceding the date as at which the Balance Sheet is prepared is as below:

Particulars	As at 31st March 2025	As at 31st March 2024	As at 31st March 2023
Aggregate number of shares issued for consideration other than cash	-	-	-
Aggregate number of shares issued as Fully paid-up Bonus shares	24,54,900.00	-	-
Aggregate number of shares bought back	-	-	-

vi) Terms of Preference Shares convertible into Equity Shares

The holder of a CCPS by notice in writing to the Directors and the Company, and which date shall not be later than October 22, 2044 (the "Conversion Date"), exercise his option to convert into Equity Shares at the Price 50% of the Initial Public Offer ("IPO") price per share ("Conversion Price"), and subject to compliance with applicable Laws. On exercising of such option each CCPS shall automatically be converted into Equity Shares, at the Conversion Price then in effect.

No fractional shares shall be issued upon conversion i.e., the number of Equity Shares issued shall be rounded off to the nearest whole share.

vii) There were no unpaid calls during the current financial year or in the immediately preceding financial year.

viii) There were no shares forfeited during the current financial year or in the immediately preceding financial year.

ix)The Board of Directors has recommended a dividend at the rate of 0.001% per preference share for the year ended 31st March 2025, amounting to Rs0.002 in total. This amount has been provided for in the accounts and shown under "Other Current Liabilities"

Name of the Promoter	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	No. of Share	% of Holding	No. of Share	% of Holding	No. of Share	% of Holding
Equity shares of INR 10 each fully paid-up						
Ahobilam Nagasundaram	17,00,000	25%	10,00,000	29.94%	5,44,000	40.00%
% Change during the year/ Period *	4.80%		10.06%		0.00%	
Jayakumar A	11,56,000	17%	6,80,000	20.36%	6,80,000	50.00%
% Change during the year/ Period *	3.26%		29.64%		0.00%	
Total	**28,56,000**	**42%**	**16,80,000**	**50.30%**	**12,24,000**	**90.00%**

* The % change mentioned here denotes the absolute change of share percentage during the period.

Particulars	As at 31st March 2025		As at 31st March 2024		As at 31st March 2023	
	No. of Share	% of Holding	No. of Share	% of Holding	No. of Share	% of Holding
Compulsorily Convertible Preference Shares of Rs.10/- each Fully Paid-up						
Ahobilam Nagasundaram	3,774	1.89%				
% Change during the year/ Period *	1.89%					

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(All amounts in INR 'Millions except as otherwise stated)

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
3. Reserves & Surplus			
Securities Premium			
Balance at the Beginning of the Period / Year	-	-	-
Premium on issue of shares during the period	198.00	-	-
Less: Issue Expenses	10.69	-	-
Balance at the End of the Period / Year (A)	**187.31**	-	-
Surplus			
Balance at the beginning of the Period / Year	**79.78**	**25.70**	**12.26**
Transferred from Profit & Loss Account during the Period / Year	115.01	54.08	13.44
Less : Capitalization of reserves by issue of Bonus shares	-24.55	-	-
Balance at the End of the Period / Year (B)	**170.24**	**79.78**	**25.70**
Total (A + B)	**357.55**	**79.78**	**25.70**

Note 3.1 : The Cumulative Gain/Loss arising from the operations which is retained by the Company is recognised and accumulated under Surplus/Deficit in the statement of Profit and Loss.

Reconciliation of profit

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Net profit After Tax as per Audited Accounts But Before Adjustments for Restated Accounts:	**115.01**	**54.08**	**13.44**
Provision for Gratuity recognized	-	-	-
Prior period adjustment	-	-	-
Provision for Tax	-	-	-
Unrealised Forex gain/loss	-	-	-
Provision for Deferred Tax	-	-	-
Net adjustment in Profit and loss Account	-	-	-
Adjusted Profit after Tax	115.01	54.08	13.44
Net Profit after Tax as per Restated Accounts	**115.01**	**54.08**	**13.44**

Reconciliation of Networth

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Networth as per Audited Financial Statements	**427.17**	**113.18**	**39.30**
Opening balance of Adjusted Networth	-	-	-
Changes in Profit and loss account due to adjustment	-	-	-
Opening Deferred Tax Adjustment	-	-	-
Opening Gratuity Adjustment	-	-	-
Net Adjusted Networth	-	-	-
Restated Networth	427.17	113.18	39.30
Equity as Restated	**427.17**	**113.18**	**39.30**

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NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in INR 'Millions except as otherwise stated)

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
4. STATEMENT OF LONG-TERM BORROWING RESTATED				
Secured				
Term Loans				
From Banks	(Note 4.01)	1.75	-	-
Unsecured				
a) Term Loans:				
From Banks	(Note 4.01)	9.24	16.56	24.89
b) Other Loans and advances:				
From Others	(Note 4.02)	13.64	121.91	114.81
Loans and advances from related parties- Director		33.39	-	-
Total		**58.02**	**138.47**	**139.70**

Note 4.01

Secured

Auto Loan from HDFC Bank Ltd is secured by a charge on the vehicle and is repayable over a period of 5 years and carries an interest rate of 8.8% per Annum.

The Current maturity of the loan amounting to Rs.0.367/- (NIL as at 31/03/2024) has been grouped under short term borrowings.

Unsecured

The Unsecured Term loans from bank represents term loan availed by susidary From TD bank, amounting to Rs.1.823 as at 31st March 2025, and "Emergency Credit Line Guaranteed Scheme(ECLGS)" from HDFC Bank Ltd. ECLGS is repayable over a period of 50 months and has a Principal moratorium period of 13 months. This loan carries an interest rate of 9.25% p.a. This facility is guaranteed by a third party.

The Current maturity of ECLGS loan amounting to Rs.9.134/- (Rs.8.331/- as at 31/03/2024) has been grouped under short term borrowings.

Note 4.02

Unsecured Loans from Others - Consequent to an arrangement with the Lender the balance of liability of Rs. 38/- is payable within 12 months and grouped under short term borrowings. (Previous year - Rs. 105.363/-. The Loans from others are interest free and are repayable after 24 months.)

Note 4.03

Particulars		2025-26	2026-27	2027-28
Maturity profile of Unsecured Loans				
Term Loan from HDFC Bank (Unsecured)		9.13	7.42	-
Auto Loan from HDFC Bank (Secured)		0.37	0.40	0.44

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(All amounts in INR 'Millions except as otherwise stated)

Particulars		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
5. STATEMENT OF DEFERED TAX LIABILITY AS RESTATED				
As at the beginning of the year		**3.27**	**3.34**	**-0.03**
Add: Timing Differences arising out of claims made in Income Tax Computation comprising of Depreciation, Amortization, Retention Money and Payment of Statutory Dues		7.03	-0.07	3.37
Deferred Tax Liability/(asset) for the year		**10.30**	**3.27**	**3.34**
6. STATEMENT OF LONG-TERM PROVISIONS AS RESTATED				
(a) Provision for Employee Benefits (Gratuity and leave encashment)		5.75	4.39	3.34
Total		**5.75**	**4.39**	**3.34**
7. STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED				
Loans Repayable on Demand				
Secured				
a) From Banks	(Note 7.01)	135.11	141.52	112.43
b) Current Maturity of Long Term Debt (Refer note 4.03 above)		0.37	-	-
Unsecured				
a) From Banks	(Note 7.01)	-	8.33	2.61
b) From others		118.95	-	0.27
c) Current Maturity of Long Term Debt (Refer note 4.03)		9.13	-	-
Total		**263.56**	**149.85**	**115.31**

Note 7.01 : *The secured loans from banks comprises of Over Draft facilities by Parent company from HDFC Bank is secured by pledge of Fixed Deposits amounting to Rs. 84.981/- (previous year Rs.79.497/-) held in the name of the Company and other current assets of the Company. The facility is repayable on demand and carries an interest @ 10.5% pa. Interest rate will be reset by the bank once in three months or at such intervals as may be permissible under the RBI guidelines/regulations from time to time. This facility is guaranteed by a director and a third party. It includes Overdraft facility availed by subsidiary from HDFC bank secured by primary book debts and personal guarantee of partners amounting to Rs. 22.865/- (previous year Rs.20.513) .The facility is repayable on demand and carries an interest @ 12.25% pa. Interest rate will be reset by the bank once in three months or at such intervals as may be permissible under the RBI guidelines/regulations from time to time.*

8. Trade Payables

Particulars		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Due to -				
(a) Outstanding due of Micro and Small Enterprises		-	2.58	14.85
(b) Others		55.15	20.60	24.79
Total		**55.15**	**23.18**	**39.64**

Total Outstanding due of Micro and Small Enterprises includes payables to related party amounting to Rs.Nil for the financial year 2024-25 and Rs.1.915 for the financal Year 2023-24.

The Company has not received Memorandum from some of it's creditors (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on March 31, 2025 as Micro, Small or Medium Enterprises. In cases where no memorandum has been received the same has been treated as dues to others.

Dues to Micro and Small Enterprises		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Principal Amount		-	2.58	14.85
Interest due thereon		-	-	-
Amount of interest paid under MSMED Act, 2006		-	-	-
The Amount of Interest due and payable for the period		-	-	-
The Amount of Interest accrued and remaining unpaid for the period		-	-	-
The Amount of further interest due and payable even in the succeeding year		-	-	-
Total		**-**	**2.58**	**14.85**

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(All amounts in INR 'Millions except as otherwise stated)

Trade Payables Ageing Schedule as at 31st March,2025

Particulars		Outstanding for following periods from due date of payment		
		Less than 1 year	1-2 years	Total
MSME		-	-	-
Others		55.15		55.15
Disputed dues - MSME				-
Disputed dues - Others		-	-	-
Note: There are no due exceeding a period of more than 2 years		-	-	-

Trade Payables Ageing Schedule as at 31st March,2024

Particulars		Outstanding for following periods		
		Less than 1 year	1-2 years	Total
MSME		2.58	-	2.58
Others		20.60	-	20.60
Disputed dues - MSME		-	-	-
Disputed dues - Others		-	-	-
Note: There are no due exceeding a period of more than 2 years		-	-	-

Trade Payables Ageing Schedule as at 31st March,2023

Particulars		Outstanding for following periods		
		Less than 1 year	1-2 years	Total
MSME		14.85	-	14.85
Others		24.79	-	24.79
Disputed dues - MSME		-	-	-
Disputed dues - Others		-	-	-
Note: There are no due exceeding a period of more than 2 years		-	-	-

9. Other Current Liabilities

Particulars		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Income received in Advance		-	-	48.08
Other payables		30.17	6.80	3.81
Due to Related Parties		-	-	-
Audit Fees Payable		0.57	0.50	0.23
Statutory dues payable		27.56	2.06	16.20
Consideration Payable		34.86	-	-
Preference Dividend Payable		0.00	-	-
Total		**93.16**	**9.36**	**68.32**

10. Short Term Provisions

Particulars		for the period ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Provision for Income Tax		11.78	7.18	-
Provision for Employee Benefits -Short Term		0.27	0.05	-
Total		**12.05**	**7.23**	**-**

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For the period ended 31 March 2025

(All amounts in INR 'Millions except as otherwise stated)

Particulars	Gross Block				Accumulated Depreciation				WDV	
	Opening Balance	Addition	Deletions	Closing Balance	Opening Balance	for the Year	Reversal of Depreciation	Closing Balance	Opening Balance	Closing Balance
Computer and Accessories	7.45	2.65	-	10.10	4.25	2.06	-	6.31	3.20	3.79
Office Equipments	0.33	0.70	-	1.03	0.02	0.11	-	0.13	0.31	0.90
Furniture and Fittings	0.02	0.11	-	0.13	-	0.01	-	0.01	0.02	0.12
Refrigerator	0.01	0.03	-	0.04	-	0.01	-	0.01	0.01	0.03
Vehicles	-	2.21	-	2.21	-	0.09	-	0.09	-	2.12
	7.81	**5.70**	**-**	**13.51**	**4.27**	**2.28**	**-**	**6.55**	**3.54**	**6.96**
Intangible Assets										
Time Shared Property	-	0.36	-	0.36	-	0.01	-	0.01	-	0.35
Total	**7.81**	**6.06**	**-**	**13.87**	**4.27**	**2.29**	**-**	**6.56**	**3.54**	**7.31**

For the year ended 31 March 2024

Particulars	Gross Block				Accumulated Depreciation				WDV	
	Opening Balance	Addition	Deletions	Closing Balance	Opening Balance	for the Year	Reversal of Depreciation	Closing Balance	Opening WDV	Closing WDV
Computer and Accessories	5.37	2.08	-	7.45	2.33	1.92	-	4.25	3.04	3.20
Office Equipments	0.01	0.32	-	0.33	-	0.02	-	0.02	0.01	0.31
Furniture and Fittings	0.02	-	-	0.02	-	-	-	-	0.02	0.02
Time Shared Property	-	-	-	-	-	-	-	-	-	-
Refrigerator	-	0.01	-	0.01	-	-	-	-	-	0.01
Total	**5.40**	**2.41**	**-**	**7.81**	**2.33**	**1.94**	**-**	**4.27**	**3.07**	**3.54**

For the year ended 31 March 2023

Particulars	Gross Block				Accumulated Depreciation				WDV	
	Opening Balance	Addition	Deletions	Closing Balance	Opening Balance	for the Year	Reversal of Depreciation	Closing Balance	Opening WDV	Closing WDV
Computer and Accessories	4.24	1.27	-0.14	5.37	0.95	1.44	-0.06	2.33	3.29	3.04
Office Equipments	0.01	-	-	0.01	-	-	-	-	0.01	0.01
Furniture and Fittings	0.02	-	-	0.02	-	-	-	-	0.02	0.02
Time Shared Property	-	-	-	-	-	-	-	-	-	-
Refrigerator	-	-	-	-	-	-	-	-	-	-
Total	**4.27**	**1.27**	**-0.14**	**5.40**	**0.95**	**1.44**	**-0.06**	**2.33**	**3.32**	**3.07**

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(All amounts in INR 'Millions except as otherwise stated)

12.Non-Current Investment (Trade) (At Cost)

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Investment in Partnership Firm as Capital(refer note 12.01)	12.01	-	-	1.00
Other Investment		-	-	-
Total		**-**	**-**	**1.00**

Note: 12.01

Disclosure relating to Investment in Partnership Firm

Name: Braincapitol Technologies		As on 31st March 2025		As on 31st March 2024		As on 31st March 2023	
Partners Name		% Share	Capital	% Share	Capital	% Share	Capital
Methodhub Software Ltd.,		99.00%	0.10	99.00%	0.10	40.00%	1.00
K.Chandrasekaran		0.50%	0.00	0.50%	0.00	45.00%	0.00
Rajalakshmi Ramamirtham		0.50%	0.00	0.50%	0.00	15.00%	0.00
Total Capital		**100.00%**	**0.10**	**100.00%**	**0.10**	**100.00%**	**1.00**
Total							

13.Other Non-Current Assets

Particulars		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Unsecured and Considered Good				
Long Term Trade Receivables - Retention		15.43	7.96	1.50
Capital Advances		-	0.74	0.74
Other Non Current Assets		4.73	-	-
Rent Deposit		5.00	4.98	2.24
Total		**25.16**	**13.68**	**4.48**

Long Term Trade Receivables Ageing as on 31st March 2025

Particulars		For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Undisputed Retention Receivables (Considered Good)				
Not Due		13.60	6.52	1.50
Less than 6 months		-	-	-
6 months to 1 Year		1.65	1.44	-
1-2 years		0.18	-	-
2-3 years		-	-	-
More than 3 years		-	-	-
Total		**15.43**	**7.96**	**1.50**

14.Trade Receivables

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Unsecured, Considered Good				
Trade Receivables		421.55	178.72	179.80
Total		**421.55**	**178.72**	**179.80**

No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person

Trade Receivables Ageing Schedule as on March 31, 2025

Particulars		Current but not due	Outstanding for following periods from due date of payment			
			Less than 6 months	6 months to 1 year	1 year to 2 years	Total
Undisputed trade receivables - considered good**		271.57	104.41	30.66	14.91	421.55
Undisputed trade receivables - credit impaired		-	-	-	0.51	0.51
Less: Allowances expected for credit losses		-	-	-	-0.51	-0.51
Total		**271.57**	**104.41**	**30.66**	**14.91**	**421.55**

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Trade Receivables Ageing Schedule as on March 31, 2024

Particulars		Current but not due	Outstanding for following periods from due date of payment			
			Less than 6 months	6 months to 1 year	1 year to 2 years	Total
Undisputed trade receivables - considered good**	14.01	151.53	22.80	1.43	2.96	178.72
Undisputed trade receivables - credit impaired						-
Less: Allowances expected for credit losses						-
Total		**151.53**	**22.80**	**1.43**	**2.96**	**178.72**

Trade Receivables Ageing Schedule as on March 31, 2023

Particulars		Current but not due	Outstanding for following periods from due date of payment			
			Less than 6 months	6 months to 1 year	1 year to 2 years	Total
Undisputed trade receivables - considered good	14.01	89.64	63.09	9.77	17.30	179.80
Add: Unbilled Debtor						
Less: Bill Discounted						
Undisputed trade receivables - credit impaired						
Less: Allowances expected for credit losses						
Total		**89.64**	**63.09**	**9.77**	**17.30**	**179.80**

Note 14.01 Undisputed Trade Receivables – Considered Good

Trade Receivable is net of Bills Discounted and Purchased. Trade receivables are typically unsecured. Credit risk is managed in accordance with the Company's established, policy and procedures relating to customer credit risk management. Control is exercised through credit approvals, establishing and continuously monitoring the creditworthiness of the customer to which the Company grants credit terms in the normal course of business. The Company's credit period and outstanding customer receivables are regularly monitored. Exposure to customers is diversified.

Bad Debts are written off based on an impairment analysis carried out regularly during the year on an individual basis for major customers.

15.Cash and Bank Balances

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
(a) Cash and Cash Equivalents				
Balances with Banks				
In Current Account		82.60	4.05	1.77
In Deposit Account				
- Fixed Deposit		0.50	10.00	-
- In Deposit Account held as Margin Money	15.01	84.98	79.50	76.73
Cash on Hand		0.01	0.15	4.14
Total		**168.09**	**93.70**	**82.64**

Note: 15.01 -Balances in Deposit Account Rs.84.98 Millions (as on 31st March 2024 Rs.79.50 Million) is under Lien for Over Draft Facility with HDFC Bank

16.Short-term Loans and Advances

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Unsecured, Considered Good				
Advance to Employees		-	0.77	0.72
Other advances		18.97	38.14	58.48
Due from Related Parties		-	-	11.83
'Loans and advances to related parties- Director		1.98	-	-
Total		**20.95**	**38.91**	**71.03**

17.Other Current Assets

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Considered Good				
Goods and Service Tax-Refer	17.01	35.58	30.46	33.42
Income Taxes		10.72	7.09	5.64
Other Current Assets		15.61	0.28	0.23
Unbilled Revenue		88.90	6.24	-
Prepaid expenses		5.04	-	-
Advance to Vendors	17.02	30.05	37.45	2.64
Total		**185.90**	**81.52**	**41.93**

Note : 17.01-GST amount includes Rs.2.478/- which is paid under dispute.

Note : 17.01- Advance to vendors includes Rs.2.150/- due from related parties (Previous Year - Nil)

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NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in INR 'Millions except as otherwise stated)

Particulars	Ref Note	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
18. Revenue From Operations				
Information Technology Services		1,071.18	390.95	212.18
Telecom and Tech Infra Projects		277.40	177.07	142.72
Total		**1,348.58**	**568.02**	**354.90**
19. Other Income				
Interest Income		7.96	7.86	3.83
Share of Profit from Partnership Firm		-	-	0.44
Write Back		3.60	-	-
Misc. Income		-	0.01	-
Total		**11.56**	**7.87**	**4.27**
20. Direct Expenses				
Purchases		237.93	218.41	110.48
Other Direct Expenses		828.11	172.64	101.50
Total		**1,066.04**	**391.05**	**211.98**
21. Employee Benefits Expenses				
Salaries and Allowances		62.05	49.47	44.89
Employer's Contribution to Provident and Other Funds		2.09	1.43	2.70
Employee Group Medical Insurance		0.98	1.38	-
Directors Remuneration		0.30	-	-
Gratuity		1.03	0.02	3.34
Staff Welfare Expenses		3.53	1.23	0.29
Total		**69.98**	**53.53**	**51.22**
22. Finance Cost				
Interest Charges		34.11	30.59	48.62
Forex Loss/(Gain)		-2.10	3.11	-5.16
Other Borrowing Cost		13.53	1.41	-
Total		**45.54**	**35.11**	**43.46**
23. Other Expenses				
Rent, Rates and Taxes		12.79	9.26	3.80
Bank charges		1.58	1.29	6.64
Travelling Expenses		8.05	1.28	3.85
Communication Expenses		1.34	0.20	0.18
Repair & Maintenance - Building		1.51	0.37	0.11
Repair & Maintenance - Computers		0.48	2.41	0.12
Subscription Charges		5.71	6.43	4.69
Payment to Auditors:				
As Auditors		0.57	0.57	0.23
Other Services		1.29	0.26	-
Business Promotion Expenses		2.77	0.35	0.50
Electricity Charges		0.70	0.44	0.19
Legal & Professional Charges		11.44	8.24	12.55
Office Expenses		1.15	1.65	0.67
Printing and Stationery		0.20	0.32	0.12
Insurance Expenses		0.32	-	0.65
Donation		0.50	-	-
Bad debts		0.51	-	-
CSR Expenses		0.58	-	-
Miscellaneous Expenses		0.08	-	-0.04
		-	-	-
Total		**51.57**	**33.07**	**34.26**

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(All amounts in INR 'Millions except as otherwise stated)

24 **Earnings Per Share**

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Net profit / (loss) for the year	115.01	54.08	13.44
Weighted average number of equity shares outstanding for calculation of basic EPS	65,08,100	38,64,900	38,14,900
Add: Effect of dilutive potential equity shares	3,98,942	-	-
Weighted average number of equity shares outstanding for calculation of diluted EPS	69,07,042	38,64,900	38,14,900
Earnings Per Share*			
Basic & Diluted	17.67	13.99	3.52
Diluted	16.65	13.99	3.52

25 **List of Related Party**

Name of the related parties	Nature of Relationship
Sakthivel PM Services LLP	Enterprise in which Director is a Partner
Brain Capitol Technologies	Entity in which Company Exercises Significant Influence
Methodhub Consulting Inc	Wholly owned Subsidiary
Rajalaxmi Ramamirtham	Spouse of Mr. Ahobilam Nagasundaram, Director
Nagasundaram A	Father of Mr. Ahobilam Nagasundaram, Director
Zortech Solutions Inc (Canada)	Step-down subsidiary
Zortech Solutions Inc (USA)	Step-down subsidiary
Ahobilam Nagasundaram	Director
Satinder Mohan Mohindra	Director
Prasanna Dhandapani	Director
Jayaramakrishnan Kannan	Director
Mini Sudhir Kumar	Director
Ravi Sharma	Key Managerial Personnel
Dhivya Prasanna	Spouse of Mr.Prasanna Dhandapani, Director
S Muthukrishnan	Key Managerial Personnel
Ajay Kumar Pasala	Director of Step-down subsidiary
Sulaiti Maimaiti	Director of Step-down subsidiary

Transactions with Related Parties For the Year ended 31st March 2025

Name of the Related Party	Nature of Transactions	Nature of Relationship	Balance as on 01/04/2024	Transactions during the Year		Balance as on 31/03/2025
				Debit	Credit	
Sakthivel PM Services LLP	Purchase of Goods/Services	Enterprise in which Director is a Partner	-1.92	67.80	-63.73	2.15
Brain Capitol Technologies	Current Account	Entity in which Company Exercises Significant	-4.30	17.42	-14.47	-1.34

Other Transactions

Name of the Related Party	Nature of Transactions	Nature of Relationship	No. of Shares	Transactions during the Year
Brain Capitol Technologies	Share of Profits	Influence		0.31
Methodhub Consulting Inc	Investment	Wholly Owned Subsidiary	1,000	0.01
Rajalaxmi Ramamirtham	Salary	Spouse of Mr. Ahobilam Nagasundaram, Director		1.50
Rajalaxmi Ramamirtham	Issue of Compulsorily Convertible Preference Shares	Spouse of Mr. Ahobilam Nagasundaram, Director	4,273	4.27
Ahobilam Nagasundaram	Issue of Bonus Shares	Director	7,00,000	7.00
Ahobilam Nagasundaram	Issue of Compulsorily Convertible Preference Shares	Director	3,774	0.04
Ahobilam Nagasundaram	Remuneration	Director		0.30
Ahobilam Nagasundaram	Remuneration	Loans & Advances		2.88
S Muthukrishnan	Issue of Right Shares	Key Managerial Personnel	15,000	0.02
S Muthukrishnan	Issue of Bonus Shares	Key Managerial Personnel	10,500	0.01
S Muthukrishnan	Fee for Professional Service	Key Managerial Personnel		0.96
S Muthukrishnan	Remuneration	Key Managerial Personnel		1.99
Ravi Sharma	Remuneration	Key Managerial Personnel		0.48
Prasanna Dhandapani	Issue of Bonus Shares	Director	87,500	1
Dhivya Prasanna	Issue of Bonus Shares	Spouse of Mr.Prasanna Dhandapani, Director	70,000	1
Sulaiti Maimaiti	Loan from director of step-down subsidiary	Director of Step-down subsidiary	-	-33
Ajay Kumar Pasala	Loan to director of step-down subsidiary	Director of Step-down subsidiary	-	2
Zortech Solutions Inc (Canada)	Loan from subsidiary	Step-down subsidiary	-	8.54
Zortech Solutions Inc (Canada)	Loan to Step-down subsidiary	Step-down subsidiary	-	4.34

Transactions with Related Parties For the Year ended 31st March 2024

Name of the Related Party	Nature of Transactions	Nature of Relationship	Balance as on 01/04/2023	Transactions during the Year		Balance as on 31/03/2024
				Debit	Credit	
Sakthivel PM Services LLP	Purchase of Goods/Services	Enterprise in which Director is a Partner	-14.85	108.25	95.31	-1.92
Brain Capitol Technologies	Current Account	Entity in which Company Exercises Significant	11.83	16.58	32.71	-4.30

Other Transactions

Name of the Related Party	Nature of Transactions	Nature of Relationship	No. of Shares	Transactions during the Year
Brain Capitol Technologies	Share of Profits	Influence		0.10
Ahobilam Nagasundaram	Issue of Right Shares	Director	4,56,000	5
Prasanna Dhandapani	Issue of Right Shares	Director	1,25,000	1
Dhivya Prasanna	Issue of Right Shares	Spouse of Mr.Prasanna Dhandapani, Director	1,00,000	1

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Transactions with Related Parties For the Year ended 31st March 2023

Name of the Related Party	Nature of Transactions	Nature of Relationship	Balance as on 01/04/2022	Transactions during the Year		Balance as on 31/03/2023
				Debit	Credit	
Sakthivel PM Services LLP	Purchase of Goods/Services	Enterprise in which Director is a	-	0.26	15.10	-14.85
Brain Capitol Technologies	Current Account	Entity in which Company Exercises Significant Influence	-	11.83	-	11.83

26 **Contingent Liabilities and Commitments (to the extent not provided for)**

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Bills Discounted and Purchased	198	131	-
Claims against the company not acknowledged as debt - GST/HST	28	25	-

27 **Statement of Mandatory Accounting Ratios**

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Net Worth (A)	427.17	113.18	39.30
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	170.02	90.37	57.44
Restated profit after tax (B)	115.01	54.08	13.44
Number of equity share outstanding as at the end of year/period (C)- (Pre-Bonus)	43,07,000.00	33,40,000.00	13,60,000.00
Number of equity share outstanding as at the end of year/period (D)- (Post-Bonus)	67,61,900.00	57,94,900.00	38,14,900.00
Number of diluted equity share outstanding as at the end of year/period (E)- (Pre-Bonus)	54,49,857.00	33,40,000.00	13,60,000.00
Number of diluted equity share outstanding as at the end of year/period (F)- (Post-Bonus)	79,04,757.00	57,94,900.00	38,14,900.00
Weighted average number of equity shares outstanding during the year/period (G) -(Pre-Bonus)	40,53,200	14,10,000	13,60,000
Weighted average number of equity shares outstanding during the year/period (H) -(Post-Bonus)	65,08,100	38,64,900	38,14,900
Weighted average number of diluted equity shares outstanding during the year/period (I) -(Pre-Bonus)	44,52,142	14,10,000	13,60,000
Weighted average number of diluted equity shares outstanding during the year/period (J) - (Post-Bonus)	69,07,042	38,64,900	38,14,900
Current assets (K)	805.52	392.85	375.40
Current liabilities (L)	423.92	189.62	223.27
Basic earning per share (INR) (B/C) (Pre-Bonus)	26.70	16.19	9.88
Basic earning per share (INR) (B/D) (Post-Bonus)	17.01	9.33	3.52
Diluted earning per share (INR) (B/E) (Pre-Bonus)	21.10	16.19	9.88
Diluted earning per share (INR) (B/F) (Post-Bonus)	14.55	9.33	3.52
Weighted Average Basic earning per share (INR) (B/G) (Pre-Bonus)	28.38	38.35	9.88
Weighted Average Basic earning per share (INR) (B/H) (Post-Bonus)	17.67	13.99	3.52
Weighted Average Diluted earning per share (INR) (B/I) (Pre-Bonus)	25.83	38.35	9.88
Weighted Average Diluted earning per share (INR) (B/J) (Post-Bonus)	16.65	13.99	3.52
Return on net worth (%) (B/A)	27%	48%	34%
Net asset value per share - (A/C) (Face value of Rs. 10 each) (Pre-Bonus)	99.18	33.89	28.90
Net asset value per share - (A/D) (Face value of Rs. 10 each) (Post-Bonus)	63.17	19.53	10.30
Current ratio (K/L)	1.90	2.07	1.68

28 **Ratio Analysis**

Particulars	Numerator	Denominator	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	Variance %
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.90	2.07	-8%
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	42.57%	70.93%	-40%
Debt-Equity Ratio (no. of times)	Total Borrowings	Shareholder's Equity	0.75	2.55	-70%
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average Trade Receivables	4.66	3.16	48%
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average Trade payables	6.08	10.50	-42%
Net capital turnover ratio (no. of times)	Net Sales	Average Working capital	4.61	3.20	44%
Net profit ratio (%)	Net Profits after taxes	Net Sales	8.46%	9.39%	-10%
Return on Capital employed (%)	EBITDA	Average Capital employed	25.71%	24.87%	3%

Particulars	Numerator	Denominator	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)	Variance %
Current Ratio (no. of times)	Current Assets	Current Liabilities	2.07	1.68	23%
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	70.93%	41.25%	72%
Debt-Equity Ratio (no. of times)	Total Borrowings	Shareholder's Equity	2.55	6.49	-61%
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average Trade Receivables	3.16	2.06	53%
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average Trade payables	10.50	3.57	195%
Net capital turnover ratio (no. of times)	Net Sales	Average Working capital	3.20	2.24	43%
Net profit ratio (%)	Net Profits after taxes	Net Sales	9.39%	3.74%	151%
Return on Capital employed (%)	EBITDA	Average Capital employed	24.87%	21.07%	18%

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(All amounts in INR 'Millions except as otherwise stated)

29 **Defined Benefit Plan- Gratuity Plan**

a. Changes in Present Value of Obligations

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Present Value of Obligation at the beginning of the year	3.36	3.34	-
Acquisition Adjustment	-	-	-
Interest Cost	0.24	0.24	
Past Service Cost	-	-	-
Current Service Cost	2.14	1.85	3.34
Curtailment cost	-	-	-
Settlement Cost	-	-	-
Benefits Paid	-	-	-
Actuarial gain/loss on obligations	-1.35	-2.07	-
Present Value of Obligation at the end of the year	**4.39**	**3.36**	**3.34**

b. Expenses Recognised in Statement of Profit and Loss

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Current Service Cost	2.14	1.85	3.34
Past Service Cost			
Interest Cost	0.24	0.24	-
Expected Return on Plan Assets			
Curtailment cost			
Settlement Cost			
Actuarial gain/loss Recognised in the year	-1.35	-2.07	-
Expense Recognised in Statement of Profit/ Loss	**1.03**	**0.02**	**3.34**

c. Changes in Fair Value of Plan Assets

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Fair Value of Obligation at the beginning of the year	-	-	-
Acquisition Adjustment	-	-	-
Expected Return on Plan Assets	-	-	-
Contributions	-	-	-
Benefits Paid	-	-	-
Actuarial gain/loss on Plan Asset	-	-	-
Fair Value of Obligation at the end of the year	-	-	-

30 **Statement of Tax Shelter**

	Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
A	**Profit before taxes as restated**			
	- Taxable at normal Rate	133.75	61.19	16.81
	- Taxable at special Rate	-	-	-
B	**Book profit**			
	Profit After Tax	NA	NA	NA
	Add : Income tax	NA	NA	NA
	Add : Tax for earlier year	NA	NA	NA
	Add: Deferred Tax	NA	NA	NA
	Add: Provision for unascertained liability	NA	NA	NA
	Book Profit for MAT	NA	NA	NA
C	Applicable Tax Rate (%)			
	Normal Tax Rate under 115BAA Applicable	25.17%	25.17%	25.17%
	MAT Tax Rate	NA	NA	NA
	Special Tax Rate Applicable %	NA	NA	NA
D	Tax Impact As per Normal Provision(A*C)	33.66	15.40	4.23
E	Tax Impact As per MAT	NA	NA	NA
F	Tax impact Higher of D or E	NA	NA	NA
G	**Adjustments:**			
	Difference in Depreciation	(0.18)	0.26	0.34
	Profits of subsidiaries	(47.33)	-0.09	0.00
	Profit of Partnership firm	(0.31)	(0.10)	(3.83)
	Gratuity Expense	1.58	1.21	3.39
	Other Adjustments	(32.87)	(22.50)	(28.15)
	Total	**(79.11)**	**(21.22)**	**(28.26)**
H	**Unabsorbed Loss/(Carried Forward Loss**	-	**(11.43)**	**(11.45)**
I	**Net Adjustment (F) = (G+H)**	**(79.11)**	**(32.65)**	**(16.82)**
J	**Tax Expenses/ (Saving) thereon (I*C)**	**(19.91)**	**(8.22)**	**(4.23)**
	(D+J)	**13.75**	**7.18**	**0.00**

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31 Statement of Capialisation

Particulars	Pre Issue			Post Issue
	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)	
Debt				
Short Term Debt	263.56	149.85	115.31	
Long Term Debt	58.02	138.47	139.70	
Total Debt	**321.58**	**288.32**	**255.01**	
Shareholders' Fund (Equity)				
Share Capital	69.62	33.40	13.60	
Reserves & Surplus	357.55	79.78	25.70	
Less: Miscellaneous Expenses not w/off	-	-	-	
Total Shareholders' Fund (Equity)	**427.17**	**113.18**	**39.30**	
Long Term Debt/Equity	**0.14**	**1.22**	**3.55**	
Total Debt/Equity	**0.75**	**2.55**	**6.49**	

Notes:
1. Short term debts represents the debts which are expected to be paid/payable within 12 months and includes installment of term loans repayable within 12 months.
2. Long term debts represent debts other than Short term debts as defined above but excludes installment of term loans repayable within 12 months grouped under Short Term Borrowings.

32 Key Performance Indicators

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Revenue from Operations	1,348.58	568.02	354.90
Total Revenue	1,360.14	575.89	359.17
Gross Profit(1)	291.57	176.97	142.92
Gross Margin(2)	**21.62%**	**31.16%**	**40.27%**
EBITDA(3)	170.02	90.37	57.44
EBITDA Margin(4)	**12.61%**	**15.91%**	**16.18%**
Profit After Tax for the Year	115.01	54.08	13.44
PAT Margin(6)	**8.46%**	**9.39%**	**3.74%**
ROE(7)	**42.57%**	**70.93%**	**41.25%**
ROCE(8)	**25.71%**	**24.87%**	**21.07%**

1 Gross Profit is calculated as Revenue from Operations less Cost of IT Consultants and Allied Services.
2 Gross Margin is calculated as Gross Profit divided by Revenue from Operations.
3 EBITDA is calculated as restated profit before tax plus finance costs, depreciation and amortisation expense minus other income.
4 EBIDTA Margin is calculated as EBITDA divided by Revenue from Operations.
5 Profit after tax for the year means the profit for the year as appearing in the Restated Financial Information.
6 PAT Margin is calculated as restated profit for the year divided by Total Revenue.
7 Return on Equity (%) is calculated as restated profit for the year divided by average total Equity.
8 Return on Capital Employed (%) is calculated as EBITDA divided by Capital Employed (Capital Employed= Net tangible networth + Total debt + Deferred Tax liability)

33 Statement of Other Consolidated Financial Ratios

Particulars	For the Financial Year ended 31st Mar 2025 (Consolidated)	For the Financial Year ended 31st Mar 2024 (Consolidated)	For the Financial Year ended 31st Mar 2023 (Standalone)
Current Ratio (No of Times)	1.90	2.07	1.68
Debt Equity Ratio (No of Times)	0.75	2.55	6.49
Return On Equity Ratio (%)	42.57%	70.93%	41.25%
Trade Receivable Turnover Ratio (No Of Times)	4.66	3.16	2.06
Trade Payable Turnover Ratio (No Of Times)	6.08	10.50	3.57
Net Capital Turnover Ratio (No Of Times)	4.61	3.20	2.24
Net Profit Ratio (%)	8.46%	9.39%	3.74%
Return On Capital Employed (Pre-tax) (%)	25.71%	24.87%	21.07%
Net Debt Equity Ratio (No of Times)	0.36	1.72	4.39

Details of numerator and denominator for the above ratio are as under
(1) Current Ratio = Current Assets / Current Liabilities.
(2) Debt- equity ratio = Total debt / Shareholders' equity.
(3) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
(4) Trade receivables turnover ratio= Net Credit Sales /Average trade receivables.
(5) Trade payables turnover ratio=Net Credit Purchases /Average trade payables.
(6) Net Capital turnover ratio=Net sales/ Average working capital.
(7) Net profit ratio=Net profit after taxes/Total Revenue.
(8) Return on capital employed (Pre-tax) =Earnings before interest, taxes and depreciation minus other income /Capital employed.
(9) Net Debt Equity Ratio =Net Debt/ Shareholders' equity. (Net Debt= Total Debt-Cash and cash equivalants)

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METHODHUB SOFTWARE LIMITED
(METHODHUB SOFTWARE PRIVATE LIMITED UPTO 18/10/2024.)
CIN-U74900KA2016PLC085743
Unit No.109, 1st Floor, Prestige Meridian-1, No.29, M.G.Road, Bangalore - 560001

NOTES FORMING PART OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(All amounts in INR 'Millions except as otherwise stated)

34 Additional Regulatory Information required by Schedule III

i There are no immovable properties owned by the Company.

ii The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

iii. The company has not granted any loans or advances in the nature of loans to promoters, Directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, either repayable on demand or without specifying any terms or period of repayment.

iv. The Company does not have any Capital Work in Progress.

v. The Company does not have any Intangible Assets under Development.

vi. There have been no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

vii. The Company has borrowings from Banks on the basis of security of Fixed Deposits held in the name of the Company and Other Current Assets of the Company for which no statements/returns are required to be filed.

viii. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.

ix. The Company has not had any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

x. The Company does not have any Charges or Satisfaction of Charge pending registration as on 31.03.2025.

xi. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013, read with Companies (Restriction on Number of Layers) Rules 2017.

xii. There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act 2013 during the year.

xiii. The Company has not advanced or loaned, or invested funds to any other persons or entities, including foreign entities (Intermediaries), with the understanding that the Intermediary shall

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or;

b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

c. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party), with the understanding (whether recorded in writing or otherwise) that the Company shall:

i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

35 Previous year's figures have been regrouped and reclassified wherever necessary, to confirm with current year's classification.

As per our Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R Krishnamoorthy
Partner
Membership No. 020638

UDIN-25020638BMLCDB5944
Date : 21-01-2025
Place: Chennai

N R KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

As per our Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

Ahobilam Nagasundaram
(Director)
DIN: 02953101

Prasanna Dhandapani
(Director)
DIN: 02187044

Muthukrishnan Shanmuga Thevar
(Company Secretary)

Ravi Sharma
(Chief Financial Officer)

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Notes to the Restated Consolidated Financial statements for the year ended 31st March 2025

CORPORATE INFOMRATION

The Company, Methodhub Software Limited, was originally incorporated as Methodhub Software Private Limited on 2nd February 2016 under the Companies Act, 2013 and was converted a public limited Company under the name Methodhub Software Limited on 19th October 2024. The Company is engaged in Information Technology services and Telecom and tech Infra Services.

MethodHub is a technology services provider company that offers next generation business solutions to enhance the digital transformation with expertise in delivering innovative, scalable, and cost-effective solutions to various clients (few area - BFSI, Health Care, Power, Oil & Gas), across the globe. Our mission is to empower organizations by transforming their vision into innovative digital solutions.

MethoHub also specialize in delivering technology infrastructure solutions tailored to the evolving needs of the telecom industry. With a focus on scalability, efficiency, and innovation, we empower telecom operators to stay ahead in a competitive landscape.

MethodHub also a provider of technology infrastructure solutions designed exclusively for the solar energy sector. With a deep understanding of the unique challenges in renewable energy and sustainable solutions that maximize efficiency and drive growth.

1. SIGINIFICANT ACCOUNTING POLCIES

1.1. Basis of Preparation of Financial Statements

The summary statement of restated assets and liabilities of the Company as at 31st March 2025, 31st March 2024, 31st March 2023 and the related summary statement of restated profit and loss and cash flows for the year ended 31st March 2025, 31st March 2024, 31st March 2023 have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The Restated consolidated Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India. The Company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of Restated consolidated financial statements are consistent with those of adopted in previous years.

1.2. Significant Accounting Policies

The Restated Consolidated Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with Generally Accepted Accounting Principles (GAAP) in India. The Company has prepared these financial statements to comply with all material respects with the accounting standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on an

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accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of Restated Consolidated financial statements are consistent with those of adopted in previous years.

1.3. Basis of consolidation

The Restated Consolidated financial statements comprise the financial statements of the Company and its associates (referred to as "Group" as of March 31, 2025 and 31st March 2024) .Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and can affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

i. Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee).
ii. Exposure, or rights, to variable returns from its involvement with the investee; and
iii. The ability to use its power over the investee to affect its returns

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee.

The financial statements of the entity used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., year ended on March 31, 2025 and 31st March 2024.

The Group re-assesses whether it controls an investee, if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary and associates begins when the group obtains control over the subsidiary and associates, and ceases when the Group loses control of the subsidiary and associates. Assets, liabilities, income and expenses of a subsidiary and associates acquired or disposed of during the year are included in the restated consolidated financial statements from the date the group gains control until the date the group ceases to control the subsidiary and associates.

Restated consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the restated consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the restated consolidated financial statements to ensure conformity with the group's accounting policies.

Consolidation procedure:

- Combine like items of assets, liabilities, equity, income, expenses, and cash flows of the parent with those of its subsidiaries and associates.
- Offset (eliminate) the carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary and associates.
- Eliminate in full intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognised are eliminated in full)

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The difference between the cost of investment in the subsidiary and associate and the Company's share of net assets at the time of acquisition of share/ownership in the subsidiaries and associates is recognised in the financial statement as Goodwill or Capital Reserve as the case may be.

Minority Interest in the net assets of restated consolidated subsidiaries and associates is identified and presented in the restated consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority Interest in the net assets of restated consolidated subsidiary and associate consists of the amount of equity attributable to Non-Controlling Interest (NCI) at the date on which investment in a subsidiary and associate is made and the share of movements in equity since the date parent subsidiary and associate relationship came into existence.

Group information

(a) Entity in which the Company Exercises Significant Influence as of March 31, 2025, March 31, 2024, and March 31, 2023

The Company acquired 99% of the share of ownership in Brain Capitol Technologies, a partnership entity effective April 1, 2023, and restated consolidated as Subsidiary during the years ended 31st March 2025 and 31st March 2024. Also, the company acquired 100% stock in MethodHub Consulting Inc.

Name of the Entity	Country of incorporation	% of Partnership Interest/Share Holding		
		31.03.2025	31.03.2024	31.03.2023
Brain Capitol Technologies	India	99.00%	99.00%	40.00%
Methodhub Consulting Inc	USA	100.00%	-	-
Zortech Solutions Inc	Canada	51.00%	-	-
Zortech Solutions Inc	USA	51.00%	-	-

1.4. Investment in Associates

Section 129 (3) of the Companies Act, 2013, requires preparation of restated consolidated financial statement of the company and of all the subsidiaries including associate company and joint venture businesses in the same form and manner as that of its own. Accounting Standard (AS) 23 on Accounting for Investments in associates in restated consolidated financial Statements defines Associate Company as an enterprise in which an entity has significant influence and which is neither a subsidiary nor a joint venture of that party. It mentions that if an investing party holds, directly or indirectly through intermediaries, 20 per cent or more of the voting power of the enterprise, it is presumed that the investing party does have significant influence, unless it can be clearly demonstrated that this is not the case.

An investment in associate is initially recognised at cost and adjusted thereafter to recognise the Company's share of profit or loss of the associate. On acquisition of investment in an associate, any excess of cost of investment over the value of the assets and liabilities of the associate, is recognised as goodwill and is included in the carrying value of the investment in the associate.

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The carrying amount of investment in joint ventures and associates is reduced to recognise impairment, if any, when there is evidence of impairment.

1.5. Use of Estimates

The preparation of Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples for such estimates include provision against litigation and regulatory actions, provision of future obligation under employee benefit plans, useful lives of Property, Plant and Equipment, provision in respect of non-current investments, and provision for customer claims and recoverability of taxes.

Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

1.6. Inventories

Work in Progress

Work in Progress is valued at lower of Cost or Net Realisable Value for the year ended 31st March 2025. Cost includes cost of purchase, freight and other charges incurred in this connection and is net of GST. The valuation of Work in Progress includes cost of material and labour.

1.7. Current/Non-Current Classification

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Considering the nature of business activities of the Company, the time between deploying of resources for projects/ contracts and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities

1.8. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a) Revenue from Information Technologies Services is recognised in the period in which services are rendered and is recognised net of GST. Revenue is recognized upon transfer of control of contracted services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services. Arrangements with customers for information technology services and Telecom and Tech Infra Services are either on a fixed price, fixed-time frame contracts or on a time and material basis. Revenue from fixed price, fixed-time frame contracts where performance obligations are satisfied over a period of time and where there is no uncertainty as to the measurement or collectability of consideration, is recognized as per the percentage of completion method. When there is uncertainty as to the measurement or ultimate collectability, revenue recognition is postponed until such

N R Jayamoorthy & Co Chartered Accountants CHENNAI

uncertainty is resolved. Efforts have been used to measure progress towards completion as there is a direct relationship between input and productivity. In arrangements for Information Technology Services, Telecom and Tech Infra Services, the Company has applied the guidance in AS 09. Revenue from Contracts with customers are recognized by applying criteria for each distinct performance obligation. The arrangements with customers generally meet the criteria for considering Information Technology and related services as distinct performance obligations. For allocating the transaction price, the Company has measured the revenue in respect of each performance obligation of a contract at its relative Restated consolidated selling price. Revenues in excess of invoicing are classified as unbilled revenue while invoicing in excess of revenues are classified as unearned revenues.

b) For Tech infra contracts where the aggregate of contract cost incurred to date plus recognised profits (or minus recognised losses as the case may be) exceeds the progress billing, the surplus is shown as contract asset and termed as "Unbilled Revenue." For contracts where progress billing exceeds the aggregate of contract costs incurred to date plus recognised profits (or minus recognised losses, as the case may be), the surplus is shown as contract liability and termed as "Unearned Revenue." Amounts received before the related work is performed are disclosed in the Balance Sheet as contract liability and termed as "Advances from customer." The amounts billed on customer for work performed and are unconditionally due for payment i.e., only passage of time is required before payment falls due, are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers pending completion of performance milestone is disclosed as part of trade receivables. Contract revenues are net of GST.

c) Interest income on Fixed Deposits is recognised on accrual basis.

1.9. Property, Plant and Equipment ("PPE")

Property, Plant and Equipment are stated at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of Property Plant and Equipment comprises its cost of acquisition net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses up to the date the asset is ready for its intended use, Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as "Capital Advances" under Other Non-Current Assets and cost of property, plant, and equipment not ready to use before such date are disclosed under "Capital Work- in- Progress."

1.10. Depreciation and Amortisation

Depreciation on Property, Plant and Equipment has been provided on the straight- line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support etc.

Chartered Accountants CHENNAI

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

1.11. Intangible Assets

Intangible Assets comprises of Property Time Share which is carried at cost less accumulated amortisation/depletion and impairment losses, if any. The Cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Intangible assets are amortized over a period share rights (25 years) for the year ended 31st March 2025.

1.12. Cash and Cash Equivalents (for the purposes of Cash Flow Statement)

Cash and Cash Equivalents comprises of cash on hand, demand and fixed deposits with banks, short -term balances (with an original maturity of twelve months or less from the date of acquisition), highly liquid investments that are really convertible into known amounts of cash and which are subject to insignificant risk of change in value.

1.13. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non - cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing, and financing activities of the Company are segregated based on the available information.

1.14. Exceptional and Extraordinary items

Exceptional Items:

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains, or losses on disposal of investments of subsidiaries, write down of inventories and significant disposal of fixed assets.

Extraordinary items:

Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly.

1.15. Foreign currency transactions

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

Measurement at the balance sheet date
Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.

Treatment of exchange differences
Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

1.16. Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees, and duties.

1.17. Employee Benefits

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined contribution plan

The Company makes contributions to Provident Fund, Employee State Insurance, etc., for eligible employees, which is a defined contribution plan, and contribution paid or payable is recognized as an expense in the period in which it falls due.

The Company has no further obligations beyond its contributions. Employer Contributions made to a post-retirement benefits plan, e.g., Provident Fund, Employee State Insurance, etc, which is a defined contribution scheme, are charged to the statement of profit and loss in the year in which the services are rendered by the employees.

Defined benefits

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the Company. Liability for the Gratuity Plan is determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. As these liabilities are relatively long term in nature, the actuarial assumptions take in account the requirements of the relevant GAAP coupled with a long-term view of the underlying variables/trends, wherever required.

Short Term Employee benefits
Short term employee benefits are recognised as an expense as per the Company's scheme based on expected obligations on an undiscounted basis.

1.18. Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

N. KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

1.19. Earnings per Share

There are no potential equity shares and hence the basic and diluted earnings per share are same. Basic earnings per share is computed by dividing the net profit or loss after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

1.20. Taxation

Current Tax

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.

Deferred Tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

1.21. Impairment of Assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. The following intangible assets are tested for impairment each financial year even if there is no indication that the asset is impaired:

a) an intangible asset that is not yet available for use; and (b) an intangible asset that is amortised over a period exceeding ten years from the date when the asset is available for use.
b) If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.
c) The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.
d) When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss.

N.R. KRISHNAMOORTHY & CO. Chartered Accountants CHENNAI

1.22. Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

As per our Audit Report of Even date
For N R KRISHNAMOORTHY & CO
Chartered Accountants
FRN: 001492S

N R Krishnamoorthy
Partner
Membership No. 020638

UDIN -25020638BMLCDB5944
Date: 21-07-2025
Place: Chennai

For and on behalf of the Board of Directors
Methodhub Software Limited
CIN-U74900KA2016PLC085743

Prasanna Dhandapani
(Director)
DIN: 02187044

Ahobilam Nagasundaram
(Director)
DIN: 02953101

Ravi Sharma
Chief Financial Officer

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Company Secretary