



N R KRISHNAMOORTHY & CO

CHARTERED ACCOUNTANTS

Phone : 044 24351045, 24351046
044 48575115
Cell : 98410 24004, 98400 24004
E-mail : krishnamoorthy_nr@yahoo.co.in

BG2, Guru Parasakthi Apartments,
No. 16A/18, 45th Street,
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**.



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;



- 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.



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. SKSVM & 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.



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.



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



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

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



Place: Chennai
Date: 21.07.2025