



(Please scan this QR Code to view the Addendum to the DRHP)

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS

Dated: October 17, 2025

Please read Section 32 of the Companies Act, 2013

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

100% Book Built Offer



METHODHUB SOFTWARE LIMITED

CORPORATE IDENTITY NUMBER: U74900KA2016PLC085743

REGISTERED OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Unit No. 109, 1 st Floor, Prestige Meridian – 1, No. 29, M.G. Road, Bengaluru – 560 001, Karnataka, India.	Muthukrishnan Shanmuga Thevar- Company Secretary and Compliance Officer	Telephone: +91 78248 23132 Email: cs@methodhub.in	www.methodhub.in

OUR PROMOTERS: AHOBILAM NAGASUNDARAM AND JAYAKUMAR AMMASAIKUTTY

DETAILS OF THE OFFER

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY AND SHARE RESERVATION AMONG QIBS, NIIS AND RIIS
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value ₹10 each aggregating up to ₹875 [#] million	Up to 800,000 Equity Shares aggregating up to ₹ [●] millions	Initial public offer of up to [●] equity shares of face value of ₹10 each aggregating up to ₹ [●] million	The Offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”). For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Individual Investors, see “Offer Structure” on page 409.

DETAILS OF THE OFFER FOR SALE

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)*
K. Chandrasekaran	Investor Shareholder	Selling Up to 800,000 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	3.70

*As certified by M/s. N R Krishnamoorthy and Co. Chartered Accountants, pursuant to their certificate dated September 7, 2025

RISKS IN RELATION TO THE FIRST OFFER

This being the first public offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of each Equity Share is ₹10 and the Offer Price is [●] times of the face value of the Equity Shares. The Floor Price, Cap Price and Offer Price determined and justified by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in “Basis for Offer Price” on page 131 of this Draft Red Herring Prospectus, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of our Company, or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 32.

ISSUER’S AND SELLING SHAREHOLDER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of

any such opinions or intentions misleading in any material respect. Further, the Selling Shareholder, accepts responsibility for and confirms the statements made by him in this Draft Red Herring Prospectus to the extent of information specifically pertaining to him and/or his respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and are not misleading in any material respect. The Selling Shareholder assumes no responsibility for any other statement in this Draft Red Herring Prospectus, including, *inter alia*, any of the statements made by/ or relating to our Company or our Company's business.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). Our Company has received an 'in-principle' approval letter dated [●] from BSE SME for using its name in this Offer Document for listing our Shares on BSE SME. For the purpose of this Offer, the designated Stock Exchange will be BSE. A signed copy of the Red Herring Prospectus shall be delivered for filing with the ROC in accordance with section 26(4) of the Companies Act, 2013.

BOOK RUNNING LEAD MANAGER

NAME AND LOGO OF THE BOOK RUNNING LEAD MANAGER	CONTACT PERSON	E-MAIL AND TELEPHONE
---	----------------	----------------------



Manav Goenka

Email: smeipo@horizon.net.co
Telephone: +9133 4600 0607

Horizon Management Private Limited

REGISTRAR TO THE OFFER

NAME AND LOGO OF THE REGISTRAR TO THE OFFER	CONTACT PERSON	E-MAIL AND TELEPHONE
--	----------------	----------------------



Mukul Agrawal

Email: ipo@maashitla.com
Telephone: +91 011 – 4758 1432

Maashitla Securities Private Limited

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE*	[●]*	BID/ OFFER OPENS ON*	[●]	BID/OFFER CLOSES ON**	[●]**^
-------------------------------------	------	----------------------------	-----	--------------------------	--------

* Our Company, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

** Our Company, in consultation with the Book Running Lead Manager, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulations.

^UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.

Our Company, in consultation with the BRLM, may consider a Pre-IPO placement of specified securities, as may be permitted under the applicable law, aggregating up to ₹175 million prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLM. If the Pre-IPO placement is completed, the amount raised pursuant to the Pre-IPO placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO placement shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO placement, prior to allotment pursuant to the Pre-IPO placement, that there is no guarantee that our Company may proceed with the Offer or the Offer will be successful and will result into listing of the Equity Shares on the Stock Exchange. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.



(Please scan this QR Code to view the Addendum to the DRHP)

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS

Dated: October 17, 2025

Please read Section 32 of the Companies Act, 2013

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

100% Book Built Offer



METHODHUB SOFTWARE LIMITED

Our Company was incorporated as 'Methodhub Software Private Limited' a private limited company under the Companies Act, 2013, pursuant to the certificate of incorporation issued by the RoC, Karnataka at Bengaluru on February 2, 2016. The name of our Company was subsequently changed to 'Methodhub Software Limited', upon conversion into a public company, pursuant to a board resolution dated September 5, 2024 and a shareholder's resolution dated September 30, 2024, and a fresh certificate of change of name was issued on October 19, 2024 by the Registrar of Companies, Central Processing Centre. For further details relating to our Company, please refer, "History and Certain Corporate Matters" on page 268.

Corporate Identity Number: U74900KA2016PLC085743

Registered Office: Unit No. 109, 1st Floor, Prestige Meridian – 1, No. 29, M.G. Road, Bengaluru – 560 001, Karnataka, India.; **Contact Person:** Muthukrishnan Shanmuga Thevar, Company Secretary and Compliance Officer; **Telephone:** +91 78248 23132; **E-mail:** cs@methodhub.in; **Website:** www.methodhub.in

OUR PROMOTERS: AHOBILAM NAGASUNDARAM AND JAYAKUMAR AMMASAIKUTTY

INITIAL PUBLIC OFFER OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH (THE "EQUITY SHARES") OF METHODHUB SOFTWARE LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] MILLION COMPRISING OF A FRESH ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UPTO ₹875 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 800,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH BY K. CHANDRASEKARAN (THE "SELLING SHAREHOLDER") AGGREGATING UP TO ₹[●] MILLION ("OFFER FOR SALE") ("PUBLIC OFFER"); THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] MILLION FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] MILLION IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY, IN CONSULTATION WITH THE BRLM, MAY CONSIDER A PRE-IPO PLACEMENT OF SPECIFIED SECURITIES, AS MAY BE PERMITTED UNDER THE APPLICABLE LAW, AGGREGATING UP TO ₹175 MILLION PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLM. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR. THE PRE-IPO PLACEMENT SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER WILL BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGE. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RHP AND PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●], (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [●] EDITIONS OF [●], (A WIDELY CIRCULATED KANNADA DAILY NEWSPAPER, KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF THE BSE LIMITED FOR UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS, AS AMENDED.

Potential Bidders may note the following:

1. The chapter titled 'Definitions and Abbreviations' has been updated.
2. The chapter titled 'Offer document Summary' has been updated.
3. The chapter titled 'Risk Factors' has been updated.
4. The chapter titled 'The Offer' has been updated.
5. The chapter titled 'Capital Structure' has been updated.
6. The chapter titled 'Objects of the Offer' has been updated.
7. The chapter titled 'Our Business' has been updated.
8. The chapter titled 'History and Certain Corporate Matters' has been updated.
9. The chapter titled 'Offer Structure' has been updated.

Potential Bidders may note that in order to assist the Bidders to get a complete understanding of the updated information, the relevant portions of the above mentioned sections have been updated and included in this Addendum. All other updates to the Draft Red Herring Prospectus in this regard will be carried out in the Red Herring Prospectus and the Prospectus.

The changes in this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, along with other factual updates, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC and the Stock Exchange. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC and the Stock Exchange before making an investment decision with respect to the Offer.

On behalf of Methodhub Software Limited

Muthukrishnan Shanmuga Thevar

Company Secretary & Compliance Officer

Place: Bengaluru

Date: October 17, 2025

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least 3 (three) additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 (ten) Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of 1 (one) Working Day, subject to the Bid / Offer Period not exceeding 10 (ten) Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Member(s) and by intimation to Self-Certified Syndicate Banks, Designated Intermediaries and the Sponsor Bank, as applicable.

This Offer is being made through Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion, the "QIB Portion"), provided that our Company, in consultation with the BRLM, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, other than Anchor Investors, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025 states that not less than 35% of the Net Offer shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Offer shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹1 million and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹1 million and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR (Amendment) Regulations, 2025. All potential Bidders (except Anchor Investors) are mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA accounts and UPI ID in case of UPI Bidders using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "Offer Procedure" on page 414.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10 each and the Offer Price is [●] times the face value. The Floor Price, the Offer Price or the Price Band (as determined by our Company in consultation with the BRLM, in accordance with the SEBI ICDR Regulations) and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 131, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of our Company, or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 32.

ISSUER AND SELLING SHAREHOLDER ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, The Selling Shareholder, accepts responsibility for and confirms the statements made by him in this Draft Red Herring Prospectus to the extent of information specifically pertaining to his and/or his respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and are not misleading in any material respect. The Selling Shareholder assumes no responsibility for any other statement in this Draft Red Herring Prospectus, including, inter alia, any of the statements made by/ or relating to our Company or our Company's business.

LISTING

The Equity Shares offered through the Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") in terms of the Chapter IX of the SEBI ICDR Regulations, 2018 as amended from time to time. Our Company has received in-principle approval from the BSE SME for using its name in the Offer Document for the listing of the Equity shares, pursuant to letter dated [●]. For this Offer, the Designated Stock Exchange will be the BSE Limited ("BSE"). For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 492.

BOOK RUNNING LEAD MANAGER**REGISTRAR TO THE OFFER****HORIZON MANAGEMENT PRIVATE LIMITED**

19 R N Mukherjee Road, Main Building, 2nd Floor, Kolkata – 700 001, West Bengal, India.

Telephone: +91 33 4600 0607

Email: smeipo@horizon.net.co

Investor Grievance ID: investor.relations@horizon.net.co

Website: www.horizonmanagement.in

Contact Person: Manav Goenka

SEBI Registration Number: INM000012926

MAASHITLA SECURITIES PRIVATE LIMITED

451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, North West, New Delhi – 110 034, Delhi, India.

Telephone: 011 – 4758 1432

E-mail: ipo@maashitla.com

Investor Grievance e-mail: investor.ipo@maashitla.com

Website: www.maashitla.com

Contact person: Mukul Agrawal

SEBI registration number: INR000004370

BID/OFFER PROGRAMME

ANCHOR INVESTOR BID/OFFER PERIOD*	[●]	BID/OFFER OPENS ON	[●]**	BID/OFFER CLOSES ON	[●]^
--------------------------------------	-----	--------------------	-------	---------------------	------

* Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

** Our Company may, in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/ Offer Closing Date in accordance with the SEBI ICDR Regulation.

^UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date

(This page has been intentionally left blank)

TABLE OF CONTENTS

SECTION I - GENERAL	1
DEFINITIONS AND ABBREVIATIONS	1
OFFER DOCUMENT SUMMARY	2
SECTION II – RISK FACTORS	5
SECTION III - INTRODUCTION	10
THE OFFER	10
CAPITAL STRUCTURE	11
SECTION IV – PARTICULARS OF THE OFFER	12
OBJECTS OF THE OFFER	12
OUR BUSINESS	26
HISTORY AND CERTAIN CORPORATE MATTERS	28
SECTION VIII – OFFER RELATED INFORMATION	30
OFFER STRUCTURE	30

SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

Term	Description
Fresh Issue	The fresh issue component of the Offer comprising of an issuance of up to [●] Equity Shares of face value ₹ 10 each at ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating up to ₹875 million by our Company Our Company, in consultation with the BRLM, may consider a Pre-IPO placement of specified securities, as may be permitted under the applicable law, aggregating up to ₹175 million prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO placement is completed, the amount raised pursuant to the Pre-IPO placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO placement shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO placement, prior to allotment pursuant to the Pre-IPO placement, that there is no guarantee that our Company may proceed with the Offer or the Offer will be successful and will result into listing of the Equity Shares on the Stock Exchange. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

OFFER DOCUMENT SUMMARY

Offer Size

The Offer size comprises of issuance of [●] Equity Shares of face value of ₹10 each fully paid-up for cash at a price of ₹[●] per Equity Share (“**Offer Price**”) aggregating up to ₹[●] million comprising a fresh issue up to [●] Equity Shares aggregating up to ₹875 million by our Company (“**Fresh Issue**”) and an offer for sale up to 800,000 Equity Shares aggregating up to ₹[●] million by the Selling Shareholder. The Offer has been authorised by the Board of Directors vide a resolution passed at its meeting held on July 16, 2025 and approved by the Shareholders of our Company vide a special resolution at the Annual General Meeting held on August 18, 2025 pursuant to section 62(1)(c) of the Companies Act, 2013.

Offer ⁽¹⁾	Up to [●] Equity Shares of face value of ₹10 each, aggregating up to ₹[●] million.
Consisting of:	
Fresh Issue ⁽²⁾	Up to [●] Equity Shares of face value ₹10 each, aggregating up to ₹875 million.
Offer for Sale ⁽³⁾⁽⁴⁾	Up to 800,000 Equity Shares of face value ₹10 each, aggregating up to ₹ [●] million by the Selling Shareholder.
Out of which:	
Market Maker Reservation Portion	Up to [●] Equity Shares of face value ₹10 each, aggregating up to ₹[●] million.
Net Offer to the Public	Up to [●] Equity Shares of face value ₹10 each, aggregating up to ₹ [●] million.

⁽¹⁾ The Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, as amended from time to time. This Offer is being made by our Company in terms of Regulation 229 (2) and 253(1) and amendments thereto, wherein

⁽²⁾ The Offer has been authorised by a resolution of our Board of Directors vide a resolution passed at their meeting held on July 16, 2025 and by the Shareholders of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Annual General Meeting held on August 18, 2025. Further, our Board has taken on record the consent of the Selling Shareholder by a resolution of our Board dated August 22, 2025.

⁽³⁾ The Selling Shareholder has confirmed that the Offered Shares have been held by him for a period of at least one year immediately preceding the date of this Draft Red Herring Prospectus and are accordingly eligible for being offered for sale in the Offer in compliance with the SEBI ICDR Regulations and amendments thereto. Further, the Selling Shareholder has confirmed that his Offered Shares are compliant with Regulation 8 and 8A of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR Regulation (Amendment) Regulations, 2025. For details on the consent of the Selling Shareholder in relation to the Offered Shares, see “The Offer” and “Other Regulatory and Statutory Disclosures” on pages 70 and 382, respectively.

⁽⁴⁾ The size of Offer for Sale by the Selling Shareholder does not exceed 20% of the total Offer size. The Offered Shares do not exceed fifty percent of the Selling Shareholder pre-Offer shareholding on a fully diluted basis.

The Offer and the Net Offer shall constitute [●]% and [●]% of the post-Offer paid up Equity Share capital of our Company. The above table summarises the details of the Offer. For further details of the Offer, see “The Offer” and “Offer Structure” on pages 70 and 409, respectively.

Objects of the Offer

The Net Proceeds are proposed to be used by our Company in accordance with the details set forth below:

(₹ in million)		
S. No.	Particulars	Estimated Amount
1.	Repayment and / or prepayment, in full, of certain outstanding loans (including foreclosure charges, if any) availed by our Company	Upto 135.00
2.	Augmentation of long-term working capital requirements of our Company	Upto 250.00
3.	Investment in our wholly owned subsidiary MethodHub Consulting Inc. (USA) for augmentation of long-term working capital requirements in MethodHub Consulting Inc. (USA)	Upto 40.00
4.	Unidentified inorganic acquisitions and General Corporate Purposes ⁽¹⁾	[●]
5.	Net Proceeds ⁽²⁾⁽³⁾	

⁽¹⁾ To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. In compliance with the SEBI ICDR Regulations, the cumulative amount to be utilized towards inorganic growth through

acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the Gross Proceeds. Further, the amount utilized for our object of 'unidentified inorganic acquisitions' shall not exceed 25% of the Gross Proceeds.

- (2) To be finalized on determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. Our Company, in consultation with the BRLM, may consider a Pre-IPO placement of specified securities, as may be permitted under the applicable law, aggregating up to ₹175 million prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLM. If the Pre-IPO placement is completed, the amount raised pursuant to the Pre-IPO placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO placement shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO placement, prior to allotment pursuant to the Pre-IPO placement, that there is no guarantee that our Company may proceed with the Offer or the Offer will be successful and will result into listing of the Equity Shares on the Stock Exchange. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

For further details, see “Objects of the Offer” on page 114.

Summary of Restated Financial Information:

Particulars	(in ₹ millions except per share data)		
	As at and for the Fiscal ended March 31, 2025 (consolidated)	As at and for the Fiscal ended March 31, 2024 (consolidated)	As at and for the Fiscal ended March 31, 2023 (standalone)
Equity Share Capital	67.62	33.40	13.60
Net Worth	427.17	113.18	39.30
Total Borrowings	321.58	288.32	255.01
Total Income	1,360.14	575.89	359.17
Profit After Tax	115.01	54.08	13.44
Earnings per share (basic)	17.67	13.99	3.52
Earnings per share (diluted)	16.65	13.99	3.52
Adjusted NAV per equity share	63.17	19.53	10.30

Notes:

1. Net Worth shall mean the aggregate value of the paid-up share capital and all reserves created out of the profit, securities premium account and debit or credit balance of profit and loss account after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
2. Total borrowings is calculated as a sum of long term and short term borrowings (including current maturities on long term borrowings)
3. PAT represents total profit for the year/period as per the Restated Financial Information.
4. Basic EPS (₹) = Restated profit for the year attributable to the equity holders of our Company/Weighted average number of equity shares outstanding during the year.
5. Diluted EPS (₹) = Restated profit for the year attributable to equity holders of our Company/Weighted average number of diluted equity shares and all dilutive potential equity shares outstanding during the year
6. Net Asset Value (NAV) / Book Value per Share (Rs.) = Net worth / Number of Equity Shares

The financial performance comparison between Fiscal 2025 and Fiscal 2023 highlights significant metamorphosis in structural and operational aspect of our Company. In Fiscal 2023, the financial results solely represented our Company's operations as a stand-alone entity sans subsidiaries.

In Fiscal 2024, our Company embarked on a strategic expansion by acquiring almost the entire stake in BrainCapitol Technologies, an Indian partnership firm which was a vendor to a systems integrator. This acquisition marked a pivotal shift and set the course approach towards expansion, operational scale and scope. Building on this momentum, Fiscal 2025 saw a paradigm shift towards onsite presence for project execution, with the acquisition of Methodhub Consulting Inc., USA, as a wholly owned subsidiary. During the same fiscal

year, our Company acquired majority (51% equity interest) in ZorTech Solutions Inc., a Canadian company. This resulted in a non-linear growth in the company's revenues due to consolidation.

These above measures enhanced our Company's presence in the U.S. and Canada, diversified its revenue streams, and introduced new industry verticals. The Revenue from Operations of Methodhub Software Limited on a standalone basis also recorded a significant increase of 64.14% from ₹354.90 million in Fiscal 2023 to ₹582.53 million in Fiscal 2025.

The financial performance of Fiscal 2025 reflects the combined impact of these strategic acquisitions and the robust standalone growth of the company. This performance differs substantially from the standalone operations of Fiscal 2023, showcasing the transformative effect of the company's strategic initiatives.

The sharp rise in PAT in FY 2025 is primarily due to:

- Substantial revenue growth due to the reasons stated under the head "Impact on Revenue from Operations"
- Improved gross margins due to controlled CoGS, no substantial incremental selling, general & administrative overheads
- Growth in Other Income
- Efficient cost management, especially in administrative and employee expenses
- Higher operating leverage, leading to better EBITDA and EBIT

For further details, see "*Financial Information – Restated Financial Information*" on page 304.

Summary of Contingent Liabilities

The summary of our contingent liabilities as per AS 29 for the Financial Years ended March 31, 2025 and March 31, 2024 on a consolidated basis and March 31, 2023 on a standalone basis as indicated in the Restated Financial Statements are as follows:

(₹ in million)			
Particulars	Financial Year ended March 31, 2025 (Consolidated)	Financial Year ended March 31, 2024 (Consolidated)	Financial Year ended March 31, 2023 (Standalone)
Contingent Liabilities			
Bill discounted and purchased	198	131	-
Claims against the company not acknowledged as debt - GST/HST	28	25	-

Our Company enjoys bill-discounting facilities with its bankers. These bills are only specific to customers approved by the bank and the said customers enjoy a high credit standing and till date there is not a single instance of default. The loan agreements executed in favour of the banks cover the entire sanctioned working-capital facility, including the bills discounting sub-limit. Consequently, our Company may be required to meet obligations under these arrangements in case of default by the drawee i.e. the customer. The disclosure as a contingent liability is due to the facility being linked by the loan implying potential future obligations despite no immediate liability. These facilities are secured by a first charge on current assets. Our Company has enough cash flows to take care of any eventuality, should there be an instance of default.

For further details, refer "*Restated Financial Statements – Note 26 - Contingent Liability & Commitments*" on page 327.

SECTION II – RISK FACTORS

Internal Risk Factors

18. We have applied for registration of certain trademarks which are pending with the authority. Any inability to protect our intellectual property or any claims that we infringe on the intellectual property rights of others could have a material adverse effect on us. Further any misuse of trademarks under trademark licenses agreement entered into by us with third parties may result in loss of business revenue. Any deterioration in the reputation and market perception of our brands, or if our sales and marketing efforts are ineffective, it could adversely affect our sales, profitability and the implementation of our growth strategy

As on date, we have made applications for registration of eight trademarks with the Trade Marks Registry which are pending. For details, refer “*Our Business – Intellectual Property Rights*” on page 257.

Our success is heavily reliant on our ability to develop and use our tools, code, methodologies, and services without violating the intellectual property rights of third parties, including patents, copyrights, trade secrets, and trademarks. There is a risk that we could face litigation due to claims of intellectual property infringement or violations. We often provide indemnities to customers who purchase our services and solutions, protecting them against potential intellectual property infringement claims. exposes us to the risk of indemnification liabilities, which could lead to prolonged and expensive litigation on behalf of our customers, regardless of the validity of such claims. These claims frequently fall outside the scope of liability limits or exclusions for indirect, consequential, or punitive damages. We have not received any indemnification claims from our customers in the last three Fiscals, however if we receive such claims and if they are successful, we may be required to pay damages for our customers, redesign or discontinue offering the infringing services or solutions, or secure licenses for the disputed intellectual property. While no such events have adversely affected our business or financial results in the past, we cannot guarantee that they will not occur in the future, potentially affecting our operations.

Additionally, current or former employees may contest our exclusive rights to the solutions they developed during their tenure with us. We cannot assure that we will always successfully defend against such claims or demands for additional compensation for works created during their employment. Although we have not encountered such situations in the past three fiscal years that adversely impacted our business, we cannot rule out their possibility in the future.

Furthermore, our master service agreements generally assign intellectual property arising from the services we provide to the customer, making us liable if any employee or contractor infringes upon the customer’s intellectual property rights.

Our Company entered into certain trademark license agreements that allow third parties to use our trademarks. In return, these licensees are required to outsource all related business activities to us. For details see, “*History and Certain Corporate Matters – Other Material Agreements*” on page 271. We have not experienced any misuse of our trademarks or any use beyond the agreed purpose of outsourcing business to our Company. However, if a licensee uses our trademark to secure business opportunities but fails to outsource the related activities to our Company, it would constitute a breach of the agreement. In such cases, we reserve the right to terminate the license agreement however such breach could lead to loss of anticipated revenue, as the business generated under our brand does not benefit our operations.

We are also exposed to risks related to recent and future acquisitions, as well as the hiring of new employees, who might inadvertently or deliberately misuse intellectual property from their previous employers. Intellectual property disputes are costly and time-consuming, often diverting management’s attention away from core business activities. Whether we prevail in such litigation or not, these claims could harm our reputation and negatively affect our business, financial condition, cash flows, and overall results of operations.

Further, our brands may not be registered as trademarks in all the jurisdictions where we provide our services. In addition to the above, we may not be able to protect our intellectual property rights, including our trademarks after receipt of approval from the Trademark Registry in India or trademark authorities internationally, against third-party infringement and unauthorised use of our intellectual property, including by our competitors. Despite our efforts to protect our proprietary rights, unauthorized parties may copy aspects of our proprietary products,

technology, systems and processes and use information that we consider proprietary. Further, unauthorized parties may also attempt, or successfully endeavour, to obtain our intellectual property, confidential information, and trade secrets through various methods, including through cybersecurity attacks, and legal or other methods of protecting this data may be inadequate.

While we take care to ensure that we comply with the intellectual property rights of others, we cannot determine with certainty as to whether we are infringing on any existing third-party intellectual property rights, which may require us to alter our technologies, obtain licenses or cease some of our operations. We may also be susceptible to claims from third parties asserting infringement and other related claims. If such claims are raised, those claims could: (a) adversely affect our relationships with current or future customers; (b) result in costly litigation; (c) cause supplier delays or stoppages; (d) divert management's attention and resources; (e) subject us to significant liabilities; (f) require us to enter into potentially expensive royalty or licensing agreements and (g) require us to cease certain activities. In the case of an infringement claim made by a third party, we may be required to defend such claims at our own cost and liability and may need to indemnify and hold harmless our customers. In addition, we may decide to settle a claim or action against us, which settlement could be costly. We may also be liable for any past infringement that we are not aware of. Any of the foregoing could adversely affect our business, results of operations, cash flows and financial condition.

27. There have been certain delays in payment of statutory dues in the past. Any delay in payment of statutory dues in the future may result in the imposition of penalties and in turn may have an adverse effect on our business, financial conditions, results of operations and cash flows.

We are largely dependent on our highly skilled and technically competent workforce for the timely completion of our projects. As of 31 August 2025, our Company along with our Subsidiaries had 296 employees and independent consultants in our Company to support the day-to-day business operations including HR functions, Fulfilment, Sales & Marketing, Projects Department, Administrative, Secretarial, Legal, Finance and Accounting functions in accordance with their respective designated duties. For details, see “Our Business-Human Resource” on page 252.

We are required to make certain payments to various statutory authorities from time to time, including but not limited to payments pertaining to employee provident fund, employee state insurance, income tax and GST. The table below sets forth the details of the statutory dues paid by our Company in relation to our employees for the fiscal years indicated:

<i>(₹ in million, except as otherwise indicated)</i>			
Nature of payment	Fiscal 2025	Fiscal 2024	Fiscal 2023
Provident Fund (₹)	3.03	2.50	2.27
Number of employees for whom provident fund has been paid	277	201	186
ESIC (₹)	0.04	0.02	0.02
Number of employees for whom ESIC has been paid	43	32	19
Professional Tax (₹)	0.32	0.25	0.23
Tax Deducted at Source on salaries (“TDS”)	12.15	11.03	11.08
Number of employees for whom TDS has been paid	115	86	80
TDS - Others (Non-Salary) (Amount in ₹)	8.94	7.51	5.82
TCS (Amount in ₹)	-	-	-
GST*(Amount in ₹)	5.52	1.08	3.47
Bonus (Payment of Bonus Act, 1965)	0.44	0.62	0.07
Number of employees for whom bonus has been paid	58	38	13

* Net GST paid during the Fiscal Year after netting of input credit

There have been certain instances of inadvertent delays in payment of statutory dues in Fiscals 2025, 2024 and 2023 by our Company. Such delays occurred in the ordinary course of making such payments, inter alia due to, administrative or logistical issues, clerical errors, and technical difficulties. The table below provides the delays in payment of statutory dues by our Company during the fiscal years indicated:

(₹ millions, expect as otherwise indicated)

Particulars	Delay for Fiscal 2025	Delay for Fiscal 2024	Delay for Fiscal 2023
<i>TDS</i>			
Number of instances	-	1	8
Amount (₹ millions)	-	0.06	19.76
Average number of days delayed	-	1	91
<i>GST</i>			
Number of instances	-	8	11
Amount (₹ millions)	-	15.12	5.17
Average number of days delayed	-	9	8
<i>Provident Fund</i>			
Number of instances	-	3	-
Amount (₹ millions)	-	1.31	-
Average number of days delayed	-	3	-
<i>ESIC</i>			
Number of instances	-	3	-
Amount (₹ millions)	-	0.03	-
Average number of days delayed	-	12	-
<i>Professional Tax</i>			
Number of instances	-	2	2
Amount (₹ millions)	-	0.04	0.03
Average number of days delayed	-	18	10
<i>Bonus (Payment of Bonus Act, 1965)</i>			
Number of instances	NA	1	1
Amount (₹ millions)	-	0.28	0.07
Average number of days delayed	-	248	643

As on date of filing the DRHP, there are no delayed statutory dues. We cannot assure you that we will be able to pay our statutory dues timely, or at all, in the future. Any failure or delay in payment of such statutory dues may expose us to statutory and regulatory action, as well as significant penalties, and may adversely impact our business, results of operations, cash flows and financial condition.

Further, there have been certain instances of inadvertent delays in payment of statutory dues during Fiscals 2025 by ZORTech Solutions Inc. (Canada). Such delays occurred in the ordinary course of making such payments, *inter alia* due to delay in completion of audit process, administrative and clerical issues and technical difficulties. The table below provides the delays in payment of statutory dues by our ZORTech Solutions Inc. (Canada) during the Fiscal 2025. MethodHub Consulting Inc. (USA) and Zortech Solutions Inc. (USA) have not defaulted in payment on statutory dues.

(₹ millions, expect as otherwise indicated)

Particulars	Delay for Fiscal 2025	Delay for Fiscal 2024	Delay for Fiscal 2023
<i>Payroll Tax</i>		NA	NA
Number of instances	1	NA	NA
Amount (₹ millions)	2.04	NA	NA
Average number of days delayed	1	NA	NA
<i>HST</i>		NA	NA
Number of instances	8	NA	NA
Amount (₹ millions)	6.09	NA	NA
Average number of days delayed	214	NA	NA

31. Our contingent liabilities could materially and adversely affect our business, results of operations, cash flows and financial condition.

Our Restated Financial Information disclosed the following contingent liabilities as at the dates indicated:

The summary of our contingent liabilities as per AS 29 for the Financial Years ended March 31, 2025 and March 31, 2024 on a consolidated basis and March 31, 2023 on a standalone basis as indicated in the Restated Financial Statements are as follows:

(₹ in million)			
Particulars	Financial Year ended March 31, 2025 (Consolidated)	Financial Year ended March 31, 2024 (Consolidated)	Financial Year ended March 31, 2023 (Standalone)
Contingent Liabilities			
Bill discounted and purchased	198	131	-
Claims against the company not acknowledged as debt - GST/HST	28	25	-

Our Company enjoys bill-discounting facilities with its bankers. These bills are only specific to customers approved by the bank and the said customers enjoy a high credit standing and till date there is not a single instance of default. The loan agreements executed in favour of the banks cover the entire sanctioned working-capital facility, including the bills discounting sub-limit. Consequently, our Company may be required to meet obligations under these arrangements in case of default by the drawee i.e. the customer. The disclosure as a contingent liability is due to the facility being linked by the loan implying potential future obligations despite no immediate liability. These facilities are secured by a first charge on current assets. Our Company has enough cash flows to take care of any eventuality, should there be an instance of default.

For further details, refer “Restated Financial Statements – Note 26- Contingent Liability & Commitments” on page 327.

Most of the liabilities have been incurred in the normal course of business. If these contingent liabilities were to fully materialize or materialize at a level higher than we expect, it may materially and adversely impact our business, results of operations, cash flows and financial condition.

32. Our Subsidiaries are in businesses similar to ours which may result in potential conflict of interest with us.

The services offered by our Subsidiaries encompasses IT solutions, staffing services, software development and IT consulting services.

Name	Type	Description of Business
MethodHub Consulting Inc.,(USA)	Wholly-owned subsidiary	Engaged in the business of IT solutions, staffing services, software development and IT consulting.
ZORTech Solutions Inc. (Canada)	Step-down Subsidiary	Engaged in the business of information technology services and consulting
Zortech Solutions Inc. (USA)	Step-down Subsidiary	Engaged in the business of IT solutions, staffing services, software development and IT consulting services.

Although the customer and supplier profile for our Company and Subsidiaries differ slightly , our Subsidiaries are involved in a similar line of business as that of our Company, and accordingly, there are certain common pursuits among the Subsidiaries and our Company. For instance, the customer profile of our Company is largely restricted to other system integrators, master service providers (MSP), domestic contractors who work with end customers. For our Subsidiaries the customer profile will be end customers from all types of industries situated in the respective country where they operate from. Further, the supplier profile of our Company is restricted to sub-contractors and independent consultants in India. Whereas the supplier profile of our Subsidiaries is

restricted to the country where were they operate from. Despite these differences, the overall nature of business remains aligned, which may lead to common business interests. Further, our Subsidiaries undertake or operate in line with the business as that of our Company and as a result there may be common pursuits with respect to business aspects. However, there is no conflict of interest among our Subsidiaries and our Company, as our Subsidiaries are controlled by us and are based out of India. While our Company will adopt necessary procedures and practices as permitted by law to address any conflict situation as and when they arise, we cannot assure you that these or other conflicts of interest will be resolved in an impartial manner. Further, we have not entered into any non-compete agreement with our Subsidiaries and there can be no assurance it will not compete with our existing business or that we will be able to suitably resolve any such conflict without an adverse effect on our business and financial performance.

SECTION III - INTRODUCTION

THE OFFER

The present Offer of up to [●] Equity Shares of face value ₹10 each in terms of the Draft Red Herring Prospectus has been authorised pursuant to a resolution of our Board of Directors held on July 16, 2025 and by special resolution passed under section 62(1)(c) of the Companies Act, 2013, at the Annual General Meeting of the members held on August 18, 2025.

The following table summarizes details of the Offer:

PRESENT OFFER OF EQUITY SHARES BY OUR COMPANY IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS	
Particulars	Details of Equity Shares
Equity Shares Offered through Public Offer (1)(2)(3)	Up to [●] Equity Shares of face value of ₹10 each, aggregating up to ₹ [●] million
Consisting of	
Fresh Issue	Up to [●] Equity Shares of face value of ₹10 each, aggregating up to ₹875 million.
Offer for Sale	Upto 800,000 Equity Shares of face value of ₹10 each, aggregating up to ₹[●] million by the existing Selling Shareholder.
<i>Out of which:</i>	
Offer Reserved for Market Maker Reservation Portion	Upto [●] Equity Shares of face value of ₹10 each, aggregating to up to ₹[●] million
Net Offer to the Public	Upto [●] Equity Shares of face value of ₹10 each, aggregating up to ₹[●] million.
Out of which*	
A. QIB Portion ⁽⁴⁾⁽⁵⁾	Not more than [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
<i>of which:</i>	
(i) Anchor Investor Portion	Upto [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
(ii) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	Upto [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
<i>of which:</i>	
a. Available for allocation to Mutual Funds only (5% of the Net QIB Portion)	Upto [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
b. Balance for all QIBs including Mutual Funds	Upto [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
B. Non-Institutional Portion	Not less than [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
C. Individual Investor Portion	Not less than [●] Equity Shares of face value of ₹10 each, aggregating to ₹[●] million.
Pre- and post-Offer Equity Shares	
Equity Shares outstanding prior to the Offer (as at the date of this Draft Red Herring Prospectus)	14,343,201 Equity Shares of face value of ₹10 each
Equity Shares outstanding post the Offer	[●] Equity Shares of face value of ₹10 each
Use of Net Proceeds	Please refer to the chapter titled “ <i>Objects of the Offer</i> ” beginning on page 114
Offer Opens on	[●]
Offer Closes on	[●]

**Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Offer price.*

CAPITAL STRUCTURE

The share capital of our Company, as on the date of this Draft Red Herring Prospectus, is set forth below:

Sr. No.	Particulars	Amount (in ₹ million, except share data or indicated otherwise)	
		Aggregate value at face value	Aggregate value at Offer Price
A.	Authorised Share Capital⁽¹⁾		
	22,000,000 Equity Shares of face value of ₹10 each	220.00	-
	400,000 Preference Shares of face value of ₹10 each	4.00	
B.	Issued, Subscribed and Paid-Up Share Capital before the Offer⁽²⁾		
	14,343,201 Equity Shares of face value of ₹10 each	143.43	-
C.	Present Offer in terms of this Draft Red Herring Prospectus		
	Offer up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million ⁽³⁾	[●]	[●]
	<i>Of which</i>		
	Fresh Issue of up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 875 million	[●]	[●]
	Offer for Sale of up to 800,000 Equity Shares of face value of ₹10 each by the Selling Shareholders aggregating up to ₹[●] million ⁽⁴⁾	[●]	[●]
	<i>Which includes</i>		
	Market Maker Portion of up to [●] Equity Shares of face value of ₹10 each aggregating to up to ₹[●] million	[●]	[●]
	Net Offer to the public of up to [●] Equity Shares	[●]	[●]
D.	Issued, Subscribed and Paid-Up Share Capital after the Offer		
	[●] Equity Shares of face value of ₹10 each ^{*#}	[●]	[●]
E.	Securities Premium Account		
	Before the Offer		236.67
	After the Offer [*]		[●]

* To be updated upon finalization of the Offer Price and subject to the basis of Allotment.

Assuming full subscription in the Offer.

⁽¹⁾ For details in relation to the changes in the authorised share capital of our Company in the last 10 years preceding the date of this Draft Red Herring Prospectus, see “History and Certain Corporate Matters – Amendments to our Memorandum of Association” on page 268.

⁽²⁾ Pursuant to a resolution of our Board dated August 22, 2025, 205,000 CCPS were converted to 2,113,384 Equity Shares bearing face value of ₹10 each. For details, see “Capital Structure- History of Share capital of the Company- Preference Share Capital” on page 95.

⁽³⁾ The Offer has been authorised by our Board pursuant to the resolutions passed at their meeting dated July 16, 2025 and the Fresh Issue has been authorised by our Shareholders pursuant to the special resolution passed at their Annual General Meeting dated August 18, 2025.

⁽⁴⁾ Our Board has taken on record the authorization for the Offer for Sale by the Selling Shareholder, to participate in the Offer for Sale, pursuant to its resolution dated August 22, 2025. The Selling Shareholder confirms that their Offered Shares are eligible for being offered for sale in the Offer in accordance with Regulation 8 and 8A of the SEBI ICDR Regulations, as on the date of this Draft Red Herring Prospectus. For further details, see “The Offer” and “Other Regulatory and Statutory Disclosures” on pages 70 and 382, respectively.

SECTION IV – PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue of up to [●] Equity Shares of face value of ₹10 each, aggregating up to ₹875 million by our Company and an Offer for Sale of up to 800,000 Equity Shares of face value of ₹10 each, aggregating up to ₹ [●] million by the Selling Shareholder.

Offer for Sale

The Selling Shareholder will be entitled to his respective portion of the proceeds of the Offer for Sale after deducting their proportion of Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceed. For further details of the Offer for Sale, see “*The Offer*” on page 70.

Name of Selling Shareholder	Number of Offered Shares	Aggregate proceeds from Offered Shares *	Date of consent letter
K. Chandrasekaran	Up to 800,000 Equity Shares	Up to ₹ [●] million	August 18, 2025

Objects of the Fresh Issue

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the following objects:

1. Repayment and/ or prepayment, in full, of certain outstanding loans (including foreclosure charges, if any) availed by our Company;
2. Augmentation of long-term working capital requirements of our Company;
3. Investment in our wholly owned subsidiary MethodHub Consulting Inc. (USA) for augmentation of long-term working capital requirements in MethodHub Consulting Inc. (USA)
4. Unidentified inorganic acquisitions and general corporate purposes.
(collectively, referred to as the ‘**Objects**’)

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchange including enhancing our Company’s visibility, brand name amongst our existing and potential customers and creation of a public market for our Equity Shares in India.

The main objects clause and the objects incidental and ancillary to the main objects as set out in the Memorandum of Association enables our Company to undertake its activities and the activities proposed to be funded from the Net Proceeds and the activities towards with the loans proposed to be repaid or pre-paid from the Net Proceeds were utilised including the activities for which the funds earmarked towards general corporate purposes shall be utilised. The existing activities of our Company are within the objects clause of our Memorandum of Association.

Net Proceeds

The details of the Net Proceeds of the Fresh Issue are set out below:

		(₹ in million)
Particulars		Estimated Amount ⁽¹⁾
Gross Proceeds from the Fresh Issue ⁽¹⁾		Upto 875.00
(Less) Offer related expenses in relation to the Fresh Issue to be borne by our Company ⁽²⁾		[●]
Net Proceeds⁽¹⁾⁽³⁾		[●]

⁽¹⁾ Our Company, in consultation with the BRLM, may consider a Pre-IPO Placement of specified securities, as may be permitted under the applicable law, aggregating up to ₹ 175 million prior to filing of the Red Herring Prospectus with the RoC. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the SCRR. The Pre-IPO Placement shall not exceed 20% of the size of the Fresh Issue. Prior to the completion of the Offer, our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there

is no guarantee that our Company may proceed with the Offer or the Offer will be successful and will result into listing of the Equity Shares on the Stock Exchange. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the RHP and Prospectus.

- (2) The Offer related expenses shall vary depending upon the final Fresh Issue size and the allotment of Equity Shares. For further details, please refer to heading titled "Objects of the Offer - Offer Related Expenses" on page 127.
- (3) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in the manner set out in the following table:

(₹ in million)		
Sr No.	Particulars	Estimated Amount
1.	Repayment and / or prepayment, in full, of certain outstanding loans (including foreclosure charges, if any) availed by our Company	Upto 135.00
2.	Augmentation of long-term working capital requirements of our Company	Upto 250.00
3.	Investment in our wholly owned subsidiary MethodHub Consulting Inc. (USA) for augmentation of long-term working capital requirements in MethodHub Consulting Inc. (USA)	Upto 40.00
4.	Unidentified inorganic acquisitions and General Corporate Purposes ⁽¹⁾	[●]

⁽¹⁾ To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The cumulative amount to be utilized towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the Gross Proceeds. Further, the amount utilized for our object of 'Unidentified inorganic acquisitions' shall not exceed 25% of the Gross Proceeds.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds as follows:

(₹ in million)				
Sr. No.	Particulars	Amount which will be financed from Net Proceeds*	Estimated deployment of Net Proceeds ⁽¹⁾	
			Fiscal 2026	Fiscal 2027
1	Repayment and / or prepayment, in full, of certain outstanding loans (including foreclosure charges, if any) availed by our Company	135.00	135.00	-
2	Augmentation of long-term working capital requirements of our Company	250.00	150.00	100.00
3	Investment in our wholly owned subsidiary MethodHub Consulting Inc. (USA) for augmentation of long-term working capital requirements in MethodHub Consulting Inc. (USA)	40.00	40.00	-
4	Unidentified inorganic acquisitions and General Corporate Purposes ⁽¹⁾⁽²⁾	[●]	[●]	[●]
Total (1+2+3+4)		[●]	[●]	[●]

⁽¹⁾ To be determined upon finalisation of the Issue Price and updated in the Red Herring Prospectus / Prospectus prior to filing with the RoC.

⁽²⁾ The cumulative amount to be utilized towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes shall not exceed 35% of the Gross Proceeds. Further, the amount utilized for our object of 'Unidentified inorganic acquisitions' shall not exceed 25% of the Gross Proceeds.

Since, the entire fund requirements are to be funded from the proceeds of the Offer, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue.

Our fund requirements and proposed deployment of Net Proceeds are based on current business plans and internal management estimates, and have not been appraised by any bank or financial institution. Given the dynamic nature of our business and external environment, the actual utilization of funds may differ and may require rescheduling, revision, or reallocation at the discretion of our management, subject to compliance with applicable laws.

In the event of a shortfall in meeting the aforementioned Objects, we may explore a range of alternate funding options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders while any surplus amount after utilization of the Net Proceeds towards any of the aforementioned Objects, shall be used towards one or more of the other objects as set out above, provided that (a) the total amount to be utilized towards general corporate purposes does not exceed 15% of the Gross Proceeds or ₹100 million whichever is lower; (b) the cumulative amount to be utilized for general corporate purposes and our object of 'funding unidentified inorganic acquisitions' shall not exceed 35% of the Gross Proceeds; and (c) the amount to be utilized for our Object of funding 'Unidentified inorganic acquisitions' shall not exceed 25% of the Gross Proceeds. As of the date of this Draft Red Herring Prospectus, no bridge financing has been availed, and no portion of the Issue Proceeds shall be utilized for repayment of any outstanding unsecured loans.

Subject to compliance of applicable law, if the actual utilisation towards any of the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards inorganic growth through acquisition and other strategic initiatives and general corporate purposes does not exceed 35% of the gross proceeds from the Fresh Issue in accordance with Regulation 230(3) of the SEBI ICDR Regulations.

In the event, the Net Proceeds are not utilized (in full or in part) for the Objects of the Offer during the period stated above due to factors such as (i) the timely of completion of the Offer; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the remaining Net Proceeds shall be utilized (in part or full) in subsequent fiscals as may be determined by our Company, in accordance with applicable laws.

Details of Objects and the Fresh Issue

2. Augmentation of long-term working capital requirements of our Company

Our Company is an Information Technology (IT) services provider conducting business through offices across four locations in India and through its Subsidiaries in USA and Canada. The Company offers innovative business solutions to enhance the digital transformation journey of clients across the globe. As of August 31, 2025 our Company along with our Subsidiaries served 40 customers with support of 296 employees and independent consultants, who have domain expertise and experience in evolving technologies. We leverage the combined expertise of our domain experts and technology specialists to deliver solutions in a manner that produces desired output for our customers. Our Company caters enterprises across sectors through consulting, delivery, support services and execution capabilities.

Our Company is positioned in offering specific solutions to key industries such as Banking, Financial Services and Insurance (BFSI), Oil & Gas/Energy, Healthcare and Life Sciences, Telecom/Tech Infrastructure, Automotive/Transport, Information Technology (IT) Consulting. Our services are structured around these six core verticals, allowing us to deliver targeted, industry-specific solutions that meet the desired needs of each sector.

We offer a wide range of IT and Consulting Services including Cloud Services, Data & AI Services, Cybersecurity, ERP/CRM Integration, IT Infrastructure, Recruitment Delivery Services and Combined Offerings. In addition, we provide bespoke IT solutions supported by a dedicated and well-managed IT team and a team of seasoned professionals to ensure continuous monitoring and support according to the client's specific needs.

The Information Technology industry is a continuously evolving industry, and we seek to leverage these technological advancements to reach clients in India and globally, enabling them to achieve growth, efficiency and advancement in the business objectives. Our success is derived by the strength of our relationship with our clients and our industry expertise. We have been able to build a long standing relationship with both Indian and

multinational corporations. In addition, the experience of our team coupled with efficient and timely delivery, has enabled to source new business opportunities for our Company.

Our Company proposes to utilise up to ₹ 250.00 million from the Net Proceeds towards funding its working capital requirements in Fiscal 2026 and 2027. We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and non-banking financial companies. Our Company requires additional working capital for funding future growth requirements of our Company. As of August 31, 2025, the aggregate amount sanctioned by the banks to our Company under the fund based working capital facilities amounted to ₹ 150 million. For details of the working capital facilities availed by us, see “*Financial Indebtedness*” on page 369 of this DRHP.

Basis of estimation of working capital requirement

The details of our existing Company’s working capital on a standalone basis as at March 31, 2025, March 31, 2024 and March 31, 2023 and the source of funding, derived from the audited standalone financial statements of our Company, as certified by our Statutory Auditors through their certificate dated September 7, 2025, are provided in the table below. On the basis of the existing and estimated working capital requirement of our Company, and assumptions for such working capital requirements, our Board pursuant to its resolution dated September 6, 2025, has approved the estimated working capital requirements for Fiscals 2026 and 2027 as set forth below:

(₹ in million)					
Particulars	F.Y. 2022-23 (Actual)	F.Y. 2023-24 (Actual)	F.Y. 2024-25 (Actual)	F.Y. 2025-26 (Estimated)	F.Y. 2026-27 (Projected)
Current Assets					
Inventories	-	-	9.03	10.84	13.01
Trade Receivables	181.30	180.91	223.35	223.56	278.47
Other Current Assets	115.32	105.88	167.76	184.54	202.99
Total Current Assets	296.62	286.79	400.15	418.94	494.46
Current Liabilities					
Trade Payables	39.65	19.75	29.51	38.19	47.70
Other Current Liabilities & Provisions	68.32	17.86	20.41	21.21	26.45
Total Current Liabilities	107.97	37.61	49.92	59.40	74.15
Working Capital Gap	188.65	249.18	350.23	359.54	420.31
Funding Pattern					
Borrowings	1.15	129.34	160.89	-	-
Internal Accrual	187.50	119.84	189.34	209.54	320.31
Initial Public Offer (IPO)	-	-	-	150.00	100.00
Total Funding	188.65	249.18	350.23	359.54	420.31

The present order book of our Company on a standalone basis is ₹ 3,092.07 million. The order book will be executed over FY 2026 to FY 2028.

The projected growth in the order book is based on the active statements of work (SoWs) and purchase orders (POs) currently in hand, which reflect committed client engagements under execution. Our Company has considered these along with ongoing discussions and renewal opportunities with existing clients. Based on

current market conditions, client demand, and our established delivery capability, the Company believes the projected revenue is reasonable and achievable. Our Company also expects additional growth through both organic expansion and inorganic opportunities, including potential acquisitions in identified markets. Further, our Company has strengthened its delivery capacity and resource base to effectively execute the projected business as referred to in the order book.

As our Company relies on the current orders from the existing customers, they will continue efforts to strengthen the strong relationships with existing clients and prioritize customer delight to ensure business continuity and scalability. Our Company intends to implement a strategic plan to ensure the availability of adequate infrastructure, resources, and tools to efficiently meet project requirements and delivery commitments without any operational hindrances. Further, our Company plans to strengthen relationships with existing customers and ongoing engagements to identify and develop new business opportunities. Simultaneously, our Company plans to drive organic growth by acquiring new customers through structured lead generation initiatives and the continued efforts of its sales and business development teams. These measures are expected to contribute to consistent revenue growth, ensure business continuity in case of contingencies, and support the achievement of our Company's strategic objectives.

Organic Growth

LoB (Lines of Business)

- i. Target Automotive, Banking, and Healthcare industries
- ii. Customer Experience Analytics
- iii. Financial Model Risk Analytics
- iv. Pharmaco-vigilance and Validation Services
- v. GRC (Governance, Risk, and Compliance) / (QMS) Quality Management Systems

LoS (Lines of Service)

- i. Cloud Native Development and Migration
- ii. Infra Services
- iii. CRM Services
- iv. AI (Artificial Intelligence)

Tie-up with more MSP (Managed Service Provider) s and Solution Providers

- i. Tie-up with Big 5 companies and Global Consulting Leaders
- ii. Tie-up with niche players in Salesforce, IOT (Internet of Things), SAP, & AI

Our Company intends to pursue inorganic growth through targeted acquisitions that align with its strategic objectives and business requirements. Such acquisitions are expected to provide access to new industries, clients, and service capabilities, thereby enhancing our overall growth prospects.

Inorganic Growth

Geo-wise

Acquiring right entities in the US, India and Canada

LoS-wise (Lines of Service)

- i. Consulting/ Staffing companies specialized in multiple technology areas
- ii. Solution providers/Managed Service Providers in Cloud/Data and CRM

Our Company plans to introduce niche and modern offerings to gain a competitive edge in key market segments. One such initiative is the fiduciary partner model, under which the Company proposes to implement Build-Operate-Transfer (BOT) and Extended Delivery Center (EDC) arrangements for clients. These models are

designed to help clients optimize costs, enhance operational efficiency, and ensure scalable and sustainable service delivery.

We may have to revise our funding requirements and deployment on account of a variety of factors such as our financial condition, receipt of new orders, business strategy and external factors such as market conditions, competitive environment and interest or exchange rate fluctuations and other external factors which may not be within the control of our management. This may entail rescheduling or revising the deployment of funds for working capital including utilizing the entire amount in Fiscal 2026 or utilize part of the amount in Fiscal 2026 and part in Fiscal 2027. The planned utilisation, implementation schedule and funding requirements would be at the discretion of our management, subject to compliance with the applicable laws. Subject to applicable laws, in the event of any increase in the actual utilisation of funds earmarked for the purposes set forth above, such additional funds may be financed by surplus funds including from internal accruals and any additional equity and/or debt arrangements from existing and future lenders, subject to compliance with applicable law.

Assumptions for our estimated working capital requirement:

Holding Period level:

Particulars	Unit of Measurement	FY 2022-23 (Actual)	FY 2023-24 (Actual)	FY 2024-25 (Actual)	FY 2025-26 (Estimated)	F.Y. 2026-27 (Projected)
Current Assets						
Inventories	In days	-	-	6	6	6
Trade Receivables	In days	186	133	140	120	120
Other Current Assets	% of Revenue	32.49%	21.32%	28.80%	27.14%	23.97%
Current Liabilities & Short-Term Provisions						
Trade Payables	In days	41	15	18	20	21
Other Current Liabilities & Short-Term Provisions	% of Purchases	43.54%	7.14%	8.92%	6.64%	6.64%

Our Statutory Auditor has, pursuant to a certificate dated September 7, 2025 certified the working capital requirements of our Company for F.Y 2025-26 and F.Y 2026-27.

Justification for holding period levels

Particulars	Details / Commentary
Current Assets	
Inventories	Our Company's inventory holding period ranges from Nil days, Nil days and 6 days in FY2023, FY2024 and FY2025, respectively. We expect inventory holding period to be around 6 days for FY2026 and FY2027.
Trade Receivables	Our Company's general credit term varies across geographies and type of customer. We had Debtors Holding days of 186 days, 133 days, and 140 days in FY2023, FY2024 and FY2025. We expect Debtors Holding days to be around 120 days for FY2026 and FY 2027.
Current Liabilities	

Particulars	Details / Commentary
Trade Payables	We had creditors payment cycle of 41 days, 15 days and 18 days in FY2023, FY2024 and FY2025, respectively. We expect our creditors payments days to be around 20 days for FY2026 and 21 days in FY2027.

From a standalone operation with 354.90 million of revenue the trade receivables stood at 186 days in the year 2023. As the integration of acquired companies occurred in subsequent fiscals and the business volumes improved to 1348.58 million in 2025 the receivables stood at 140 days, contained from higher days earlier.

In the budgeted forecast of projections, the trade receivables would be contained to around 120 days eliminating elongated cycles of fresh orders and restricting and improving efficiency in receivables especially from domestic large tech infra orders. Continued growth in revenue in overseas centres also would ensure smoother passage of receivables on a consolidated basis while ensuring that in the next few years the same is brought below the industry peer levels.

The augmentation of working capital from the net proceeds of the issue from IPO would help in streamlining the operational efficiency and supply chain efficiency in meeting the above objectives.

The increase in revenue between 2023 and 2024 is on account of a spurt in telecom and tech infra projects business. The corresponding increase between the next 2 years is on account of acquisition of Zortech and wholly owned subsidiary, Method Hub Consulting Inc., resulting in consolidation of revenues.

3. Investment in our wholly owned subsidiary - Augmentation of long-term working capital requirements in MethodHub Consulting Inc (USA).

Our wholly owned subsidiary, MethodHub Consulting Inc., incorporated in Delaware, USA, with its principal place of business in Alpharetta, Georgia, is engaged in providing IT consulting and staffing services, including talent acquisition, project management, and technology solutions across multiple industries.

MethodHub Consulting Inc. is primarily engaged in IT consulting services, staffing solutions, and software development for clients in North America. The nature of its operations involves providing skilled IT professionals on project-based or time-and-material basis to its clients, requiring significant working capital to fund employee costs, payroll, infrastructure, client acquisition, and vendor payments.

Currently, MethodHub Consulting Inc. finances its working capital requirements primarily through internal accruals and short-term borrowings, which limits its ability to scale operations. The proposed infusion will provide the necessary liquidity to strengthen its financial position and support business growth in its target markets.

One of the strategic objectives of our Company is to have direct client engagement rather than solely rely on prime vendors / system integrators. This is possible only if a company has on-site presence to have contractual commitments with customer enforceable in the respective jurisdiction., in the instant case USA. Further, on site projects can be executed only when the company has a legal presence both for customer contracts as well as for employee engagements.

The funds will be used by MethodHub Consulting Inc for working capital to cater to the growing business needs and will improve the profitability of our Company on a consolidated basis.

Our Company would significantly benefit from the infusion of money in the WOS in terms of scalability in revenue, making further inroads from new business, operational efficiency and improvement of margins. MethodHub Consulting Inc is an integral part of our Company operations catering to the core line of business and it is by geographical location distinct catering to customers in that region and hence no separate non-compete is required. Our Company and MethodHub Consulting Inc are complementing each other in the core business objectives of our Company.

The demand for IT consulting and staffing services in the North American market continues to grow, particularly in sectors like BFSI, healthcare, and retail. MethodHub Consulting Inc. intends to:

- Expand its client base and geographical reach
- Recruit and retain highly skilled technology professionals
- Meet upfront payroll and related expenses before client collections

- Fund marketing and business development activities for client acquisition
- Maintain liquidity for operational stability without incurring high-cost borrowings

Estimated Utilization of Net Proceeds for this Object

(₹ in million)

Sr. No.	Particulars	Amount
1.	Investment in MethodHub Consulting Inc. (USA) to meet long-term working capital	40.00
	Total	40.00

Proposed Schedule of Deployment of Net Proceeds

(₹ in million)

Sr. No.	Particulars	Fiscal 2026	Total
1.	Investment in MethodHub Consulting Inc. (USA)	40.00	40.00

Mode of Investment in MethodHub Consulting Inc. (USA)

The investment by our Company in MethodHub Consulting Inc. is proposed to be undertaken through issue of equity shares aggregating to ₹ 40.00 million to be allotted by our subsidiary to our Company. Post such infusion of funds, MethodHub Consulting Inc. will continue to be a wholly owned subsidiary of our Company.

We believe that the said investment will result in increase in the value of the investment made by our Company in MethodHub Consulting Inc. (USA).

Benefits of the Investment

- Strengthen MethodHub Consulting Inc.'s working capital base, enabling it to manage receivables and payroll efficiently
- Improve operational flexibility and reduce dependency on short-term borrowings
- Support business expansion initiatives in high-growth markets
- Enhance the overall financial stability of the subsidiary, contributing positively to the consolidated performance of our Company

Basis of estimation of working capital requirement

The details of the existing working capital of MethodHub Consulting Inc on a standalone basis as at March 31, 2025 and the source of funding, derived from the audited standalone financial statements of MethodHub Consulting Inc, as certified by our Statutory Auditors through their certificate dated September 7, 2025, are provided in the table below. On the basis of the existing and estimated working capital requirement of MethodHub Consulting Inc, and assumptions for such working capital requirements, our Board pursuant to its resolution dated September 6, 2025, has approved the estimated working capital requirements for Fiscals 2026 and 2027 as set forth below:

(₹ in million)

Particulars	FY 2024-2025 (Actual)	F.Y 2025-2026 (Estimated)	F.Y. 2026-2027 (Projected)
Current Assets			
Inventories	-	-	-
Trade Receivables	64.77	95.76	119.70
Other Current Assets	8.56	9.48	18.72
Total Current Assets	73.33	105.24	138.42
Current Liabilities			
Trade Payables	11.23	8.21	10.77
Other Current Liabilities & Provisions	38.45	6.06	13.14
Total Current Liabilities	49.68	14.27	23.91
Working Capital Gap	23.65	90.97	114.51

Funding Pattern			
Borrowings	-	-	-
Internal Accrual	23.65	50.97	114.51
Initial Public Offer (IPO)	-	40.00	-
Total Funding	23.65	90.97	114.51

The present order book of Methodhub Consulting Inc on a standalone basis is ₹ 692.37 million. The orders would be executed over FY 2026 and FY 2027.

The projected growth in the order book is based on the active statements of work (SoWs) and purchase orders (POs) currently in hand, which reflect committed client engagements under execution. We have considered these along with ongoing discussions and renewal opportunities with existing clients. Based on current market conditions, client demand, and our established delivery capability, we believe the projected revenue is reasonable and achievable. We also expect additional growth through both organic expansion and inorganic opportunities, including potential acquisitions in identified markets. Further, Methodhub Consulting Inc. has strengthened its delivery capacity and resource base to effectively execute the projected business as referred to in the order book.

As Methodhub Consulting Inc. relies on the current orders from the existing customers, they will continue efforts to strengthen the strong relationships with existing clients and prioritize customer delight to ensure business continuity and scalability. Methodhub Consulting Inc. intends to implement a strategic plan to ensure the availability of adequate infrastructure, resources, and tools to efficiently meet project requirements and delivery commitments without any operational hindrances. Further, Methodhub Consulting Inc. plans to strengthen relationships with existing customers and ongoing engagements to identify and develop new business opportunities. Simultaneously, Methodhub Consulting Inc. plans to drive organic growth by acquiring new customers through structured lead generation initiatives and the continued efforts of its sales and business development teams. These measures are expected to contribute to consistent revenue growth, ensure business continuity in case of contingencies, and support the achievement of Methodhub Consulting Inc's strategic objectives.

Organic Growth

LoB (Lines of Business)

- i. Target Automotive, Banking, and Healthcare industries
- ii. Customer Experience Analytics
- iii. Financial Model Risk Analytics
- iv. Pharmaco-vigilance and Validation Services
- v. GRC (Governance, Risk, and Compliance) / (QMS) Quality Management Systems

LoS (Lines of Service)

- i. Cloud Native Development and Migration
- ii. Infra Services
- iii. CRM Services
- iv. AI (Artificial Intelligence)

Tie-up with more MSP (Managed Service Provider) s and Solution Providers

- i. Tie-up with Big 5 companies and Global Consulting Leaders
- ii. Tie-up with niche players in Salesforce, IOT (Internet of Things), SAP, & AI

We intend to pursue inorganic growth through targeted acquisitions that align with its strategic objectives and business requirements. Such acquisitions are expected to provide access to new industries, clients, and service capabilities, thereby enhancing our overall growth prospects.

Inorganic Growth

Geo-wise

Acquiring right entities in the US, India and Canada

LoS-wise (Lines of Service)

- i. Consulting/ Staffing companies specialized in multiple technology areas
- ii. Solution providers/Managed Service Providers in Cloud/Data and CRM

Our Company plans to introduce niche and modern offerings to gain a competitive edge in key market segments. One such initiative is the fiduciary partner model, under which the Company proposes to implement Build-Operate-Transfer (BOT) and Extended Delivery Centre (EDC) arrangements for clients. These models are designed to help clients optimize costs, enhance operational efficiency, and ensure scalable and sustainable service delivery.

Another strategy is to go through war veteran owned companies which have to be considered for being given preference in Federal, State and large companies. We have a strategic arrangement with one such company which has already started yielding results on-site in the USA and is expected to grow significantly.

Assumptions for our estimated working capital requirement:

Holding Period Level:

Particulars	Unit of Measurement	FY 2024-2025 (Actual)	FY 2025-2026 (Estimated)	FY 2026-2027 (Projected)
Current Assets				
Inventories	In days	-	-	-
Trade Receivables	In days	156	105	105
Other Current Assets	% of revenue	5.65%	2.85%	4.50%
Current Liabilities				
Trade Payables	In days	45	15	15
Other Current Liabilities	% of purchases	41.75%	3.03%	5.01%

Note- There were no operations in MethodHub Consulting Inc. (USA) prior to Fiscal 2025

Our Statutory Auditor has, pursuant to a certificate dated September 7, 2025 certified the working capital requirements of MethodHub Consulting Inc. (USA) for F.Y 2025-26 and F.Y 2026-27.

Justification for Holding period levels

Particulars	Details/Commentary
Current Assets	
Trade Receivables	MethodHub Consulting Inc.'s (USA) general credit term varies across geographies and type of customer. MethodHub Consulting Inc had debtors holding days of 156 days in FY2025. We expect debtors holding days to be around 105 days for FY2026 and FY 2027.
Current Liabilities	
Trade Payables	MethodHub Consulting Inc. (USA) had creditors payment cycle of 45 days in FY2025. We expect its creditors payments days to be around 15 days for FY2026 and FY2027.
Other Current Liabilities & Provisions	The reduction in Other Current Liabilities is on account of repayment of loan availed by MethodHub Consulting Inc.(USA) for acquisition of the shares of ZORTech Solutions Inc. (Canada)

Means of Finance

The above investment will be funded entirely from the Net Proceeds of the Issue. No borrowings are envisaged for this Object.

Monitoring and Governance

The utilization of funds by MethodHub Consulting Inc. will be subject to internal monitoring and control mechanisms, as per the policies of our Company. The funds will be remitted through banking channels in compliance with Foreign Exchange Management Act (FEMA), 1999, and applicable RBI guidelines.

Regulatory Compliance

The proposed investment in MethodHub Consulting Inc. (USA) will be made in compliance with:

- FEMA regulations
- Overseas Direct Investment (ODI) norms of RBI
- Other applicable laws in India and the United States of America

4. Funding unidentified inorganic acquisitions and general corporate purposes

A. Unidentified inorganic acquisitions

Funding inorganic growth through acquisition and other strategic initiatives We expect to utilize ₹ [●] million of the Net Proceeds towards funding inorganic growth through acquisitions and other strategic initiatives, subject to (a) the cumulative amount to be utilized for general corporate purposes and our object of ‘Unidentified inorganic acquisitions’ shall not exceed 35% of the Gross Proceeds, and (b) the amount to be utilized for our object of ‘Unidentified inorganic acquisitions’ shall not exceed 25% of the Gross Proceeds.

In light of the above and in pursuit of our overall strategy of expanding in Northern America, Canada and other geographies, expanding our network, nurturing and acquiring brands that will complement our existing business, we continue to selectively pursue opportunities for evaluating potential targets for strategic investments, acquisitions, and partnerships, that complement our product offerings, strengthen or establish our presence in our targeted domestic and overseas markets. We intend to expand into these business verticals and also strengthen existing verticals through acquisitions and strategic partnerships. See “*Our Business – Our Strategies*” on page 241.

We have benefited significantly from the acquisitions undertaken by us in the past. The table below summarizes the key acquisitions that we have undertaken in the past and our shareholding as on the date of this Draft Red Herring Prospectus. For further details including the consideration paid by us for these acquisitions, see “*Our Business*” on page 226 and “*History and Certain Corporate Matters – Details regarding material acquisition or disinvestment of business / undertakings, mergers, amalgamation, etc in the last ten years*” on page 271.

Year of Acquisition	Name of target	Country	Consideration paid in Foreign Currency in USD	Equivalent consideration in ₹ million	Capabilities acquired	Rationale for acquisition	Key verticals
2022 (acquired 40% interest in the 2022 and additional 59% interest in the year 2023)	M/s BrainCapital Technologies (a partnership firm) (99% interest	India	-	25.01	Penetration of customers in new geographies coupled with technical resources and assets	To generate business through System Integrators and extend our services to their end customers, with the role of a	Multiple verticals – Customers of system Integrators from different industries.

						prime vendor.	
2024	MethodHub Consulting Inc.	USA	USD 100	0.01	Acquired an already incorporated company to focus on onsite business	To create a platform to focus on onsite and offshore for North America market	Federal and State departments along with customers from multiple verticals in North America
2024	ZORTech Solutions Inc. (Canada) (51% through our Subsidiary MethodHub Consulting Inc.)	Canada	USD 8,16,000	69.71	Penetration of customers in new geographies coupled with technical resources and assets	To acquire clients based in Canada	Multiple verticals of clients form Canada.

For further details, see “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on page 345.

Our Company has identified a few targets in North America of which it has issued mutually executed letter of intent (“LOI”) for two of them. These two and the other targets are in various stages of review / due diligence.

The details of such targets identified by our Company are as under

Target Company	Services/Industry served
Target 1	IT Consulting/ Transportation and logistics
Target 2	Managed services / United States Federal / State transport department
Target 3	IT Consulting in Oracle ERP / CRM
Target 4	Business & IT Consulting, project management solutions

Rationale for investments and acquisitions in future

Some of the selection criteria that we may consider when evaluating strategic acquisitions include:

- expertise in the domain we operate in or wish to expand into;
- strategic fit to our existing business or serving connected extensions;
- enhance our geographical reach;
- strengthen market share in existing markets; and
- strong management team.

The amount of Net Proceeds proposed to be deployed for funding inorganic growth through potential acquisitions and strategic initiatives includes utilization of up to ₹ [●] million over Fiscals 2026. This amount is based on our management’s current estimates and budgets, and our Company’s historical acquisitions and strategic investments and partnerships, and other relevant considerations. The actual deployment of funds and the timing of deployment will depend on a number of factors, including the timing, nature, size and number of acquisitions or strategic initiatives proposed, as well as general macro- or micro-economic factors affecting our results of operation, financial condition and access to capital.

Our acquisition strategy is primarily driven by our Board and the typical framework and process that would be followed by us for acquisitions will involve identifying the strategic acquisitions based on the rationale set out above, entering into requisite non-disclosure agreements and conducting diligence of the target. On satisfactory conclusion of the diligence exercise, we will enter into definitive agreements to acquire the target based on the approval of our Board and the shareholders, if required. As on the date of this Draft Red Herring Prospectus, we

have not entered into any definitive agreements towards any future acquisitions or strategic initiatives for the object set out above.

The actual acquisition will depend on number of factors, including the timing, nature, geographical and strategical location, size of acquisitions and other factors including but not limited to legal, operational and financial challenges, liabilities and the quality of asset to be undertaken and general factors affecting our results of operation, financial condition and access to capital. Another factor would be the organizational set-up, i.e., if the proposed acquisition to be undertaken by purchase of assets and/or liabilities by way of the acquisition of shares of the target entity by our Company or its Subsidiaries. These factors will also determine the form of investment for these potential acquisitions, i.e., whether they will be directly done by our Company or whether these will be in the nature of asset or acquisitions or joint ventures. Acquisitions and inorganic growth initiatives may be undertaken as cash transactions, or be undertaken as share-based transactions, including share swaps, or a combination thereof. We intend to utilise the above-stated portion of the Net Proceeds towards our unidentified acquisitions and/or investments which may be undertaken over the course of next three Financial Years. The proposed inorganic acquisitions shall be undertaken in accordance with the applicable laws, including the Companies Act, FEMA and the regulations notified thereunder, as the case may be. The amount of Net Proceeds to be used for each individual acquisition and/ or investments will be based on our management's decision and may not be the total value or cost of any such investments, but is expected to provide us with sufficient financial leverage to pursue such investments. The actual deployment of funds will also depend on a number of factors, including the timing, nature, size and number of acquisitions undertaken in a particular period, as well as general factors affecting our results of operation, financial condition and access to capital. These factors will also determine the form of investment for these potential acquisitions, i.e., whether they will be in the form of equity, debt or any other instrument or combination thereof, or whether these will be in the nature of asset or technology acquisitions or joint ventures. Acquisitions and inorganic growth initiatives may be undertaken as share-based transactions, including share swaps, or a combination thereof, or be undertaken as cash transactions. At this stage, our Company cannot identify any acquisition targets and whether the form of investment will be cash, equity, debt or any other instrument or combinations thereof.

We intend to utilise the above-stated portion of the Net Proceeds towards our unidentified acquisitions and/or investments which may be undertaken over the course of next three Financial Years. The proposed inorganic acquisitions shall be undertaken in accordance with the applicable laws, including the Companies Act, FEMA and the regulations notified thereunder, as the case may be. The amount of Net Proceeds to be used for each individual acquisition and/ or investments will be based on our management's decision and may not be the total value or cost of any such investments, but is expected to provide us with sufficient financial leverage to pursue such investments. The actual deployment of funds will also depend on a number of factors, including the timing, nature, size and number of acquisitions undertaken in a particular period, as well as general factors affecting our results of operation, financial condition and access to capital. These factors will also determine the form of investment for these potential acquisitions, i.e., whether they will be in the form of equity, debt or any other instrument or combination thereof, or whether these will be in the nature of asset or technology acquisitions or joint ventures. Acquisitions and inorganic growth initiatives may be undertaken as share-based transactions, including share swaps, or a combination thereof, or be undertaken as cash transactions. At this stage, our Company cannot identify any acquisition targets and whether the form of investment will be cash, equity, debt or any other instrument or combinations thereof.

B. General Corporate Purposes

The Net Proceeds will first be utilized for the Objects as set out above. Subject to this, our Company intends to deploy any balance Net Proceeds towards general corporate purposes, as approved by our management, from time to time, subject to (i) such utilization for general corporate purposes not exceeding 15% of the Gross Proceeds or ₹ 100 million whichever is lower, and (ii) the cumulative amount to be utilized for general corporate purposes and our object of 'Funding inorganic growth through acquisitions and other strategic initiatives' shall not exceed 35% of the Gross Proceeds, in compliance with SEBI ICDR Regulations.

The general corporate purposes for which our Company proposes to utilise Net Proceeds include, without limitation, meeting ongoing general corporate purposes or contingencies, strengthening marketing capabilities and brand building exercises, enhancing our technology related infrastructure, strategic initiatives, and acquisition and/or funding any shortfall in any of the above mentioned Objects.

The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by our Board, based on our business requirements and other relevant considerations, from time to

time. Our management, in accordance with the policies of the Board, shall have the flexibility in utilizing surplus amounts, if any. However, usage of funds will be as disclosed in the Objects of the Offer and any spill over from the intended Objects of the Offer to the general corporate purposes will not be carried out by the Company. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the next Fiscal, subject to compliance with applicable law. In addition to the above, our Company may utilise the Net Proceeds towards other purposes considered expedient and as approved periodically by our Board, subject to compliance with necessary provisions of the Companies Act. Our Company's management shall have flexibility in utilising surplus amounts, if any. Our management will have the discretion to revise our business plan from time to time and consequently our funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of Net Proceeds. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes.

OFFER RELATED EXPENSES:

The estimated Offer expenses are as under:

Activity*	Estimated expenses ⁽¹⁾ (₹ in million)	As a % of the total estimated Offer expenses	As a % of the Offer Size
Fees payable to the to the BRLM and commissions (including underwriting commission, brokerage and selling commission, as applicable)	[•]	[•]	[•]
Commission/processing fee for SCSBs, Sponsor Bank(s) and Bankers to the Offer. Brokerage, underwriting commission and selling commission and bidding charges for Members of the Syndicate, Registered Brokers, RTAs and CDPs ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	[•]	[•]	[•]
Fees payable to the Registrar to the Offer	[•]	[•]	[•]
Fees payable to the Market Maker to the Offer	[•]	[•]	[•]
Fees payable to Statutory Auditors, Industry Report provider, practicing company secretary and independent chartered engineer	[•]	[•]	[•]
Others including but not limited to:	[•]	[•]	[•]
(i) Listing fees, upload fees, BSE and NSE processing fees, book building software fees and other regulatory expenses;			
(ii) Printing and distribution of Offer stationery;			
(iii) Advertising and marketing expenses;			
(iv) Fees payable to legal counsel;			
(v) Miscellaneous expenses include travel and lodging expenses, out-of-pocket expenses for roadshows and investor meetings, miscellaneous legal / audit / consultant incidental costs and any unexpected small sundry expenses.			
Total estimated Offer expenses	[•]	[•]	[•]

**Please note that the cost mentioned is an estimate quotation as obtained from the respective parties and excludes GST, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.*

OUR BUSINESS

KEY PERFORMANCE INDICATORS OF OUR COMPANY:

As per Restated Financial Statements

(All figures in ₹ in million except mentioned in %)

Particulars	As of / for the year ended March 31, 2025 (Consolidated)	As of / for the year ended March 31, 2024 (Consolidated)	As of / for the year ended March 31, 2023 (Standalone)
Revenue from Operations ⁽¹⁾	1,348.58	568.02	354.90
Gross Profit ⁽²⁾	291.57	176.97	142.92
Gross Margin(%) ⁽³⁾	21.62%	31.16%	40.27%
EBITDA ⁽⁴⁾	170.02	90.37	57.44
EBITDA Margin(%) ⁽⁵⁾	12.61%	15.91%	16.18%
Profit After Tax for the Year ⁽⁶⁾	115.01	54.08	13.44
PAT Margin(%) ⁽⁷⁾	8.46%	9.39%	3.74%
Return on Equity(%) ⁽⁸⁾	42.57%	70.93%	41.25%
Return on Capital Employed(%) ⁽⁹⁾	25.71%	24.87%	21.07%
Debt-Equity Ratio ⁽¹¹⁾	0.75	2.55	6.49
Return on Net Worth(%) ⁽¹⁰⁾	26.92%	47.78%	34.20%

Notes: As certified by our Statutory Auditors by their certificate dated September 7, 2025

Explanation of KPIs:

(1) Revenue from operations means the revenue from operations as appearing in the restated financial information.

(2) Gross Profit = Revenue from Operations - Cost of Goods / Services Sold

(3) Gross Margin = Gross Profit / Revenue from Operations

(4) EBITDA = Profit before tax + depreciation & amortization expense + Interest cost - Other Income

(5) EBITDA Margin = EBITDA / Revenue from Operations

(6) Profit After Tax for the Year = Profit after tax (After share of profit of minority interest) / Average Equity.

(7) PAT Margin = PAT / Total Revenue

(8) Return on Equity (ROE) = Profit after tax (After share of profit of minority interest) / Net worth

(9) Return on Capital Employed (ROCE) = EBITDA / (Total Assets - Current Liabilities - Goodwill - Intangible + Long Term borrowings + Short Term borrowings)

(10) Return on Net Worth (RONW) = EBITDA / (Total Assets - Current Liabilities - Goodwill - Intangible + Long Term borrowings + Short Term borrowings)

(11) Debt to Equity ratio is calculated as Long-Term Debt + Short Term Debt divided by equity. The table below sets forth revenues earned by our company across various geographies during the preceding three fiscals ended on March 31, 2025, March 31, 2024, March 31, 2023.

1. EBITDA in terms of percentages has come down from 16.18% in 2023 on standalone financials to 12.61% in 2025 on consolidated financials whereas in absolute terms have gone up from ₹57.44 million ₹170.02 million for the same period.

2. However, PAT during 2023 to 2025 has gone up from 3.74% to 8.46% and in terms of absolute terms from Rs.13.44 million to Rs.115.01 million.

3. The reason for decline in EBITDA percentage is increase in PAT percentage during the same period can be attributed to the following:

a. The direct costs post-acquisition of companies during this period has significantly gone up from 60% of revenue of operations in 2023 to 79% of revenue of operations in 2025.

b. However the total expenses have been contained from 96% of revenue of operations to 91% of revenue of operations between 2023 to 2025.

c. The finance cost as % of revenue of operations has come down significantly from 12% in 2023 to 3% in 2025. Depreciation/Amortization and tax components have remained the same in terms of percentages during this period.

PROPERTIES

The following Properties are taken on leased by our Company:

Address/ of Premises	Description	Name of Licensor	Relationship of Lessor with the Company	Term	Lease rent/License fees	Purpose
Bengaluru Area – 2335 Sq. ft. Door No. 109, Building No 28 & 30, Prestige Meridian 1, MG Road, Bengaluru – 560001		Ahmed Siddiq	Not Related Party	36 months from Nov 23, 2022	₹ 3,20,600/- p.m. plus applicable taxes	Registered Office & Operational Office
Chennai Area – 2304 Sq. Ft. MKV Towers, 03 Burkit Rd, CIT Nagar East, T. Nagar, Chennai – 600017		J. Jayakumar	Not Related Party	36 months from May 22, 2023	₹ 2,03,963/- p.m. plus applicable taxes	Operational Office
Mohali Area – 2080 Sq. Ft. 6th Floor, Sector 75 Vista Tower, Plot No. E301, Industrial Area, Sector 75, Sahibzada Ajit Singh Nagar, Punjab – 160071		Vista Solutions	Not Related Party	60 months from Jun19, 2024	₹ 2,00,448/- p.m. plus applicable taxes	Operational Office
Hyderabad Area – 1755 Sq. Ft. B 405 The Platina Gachibowli - Miyapur Road, Hyderabad – 500032		Madhava Rao Vandana	Not Related Party	36 months from Jan 30, 2024	₹ 1,40,400/- p.m. plus applicable taxes	Operational Office
Odisha OU-618, 6th floor, Nexus Esplanade. PL- 6/3925.7.29,30.31/3808 Mouza- Govind Prasad, Bomikhal Bhubaneswar, PS- Mancheswar, District- Khordha- 751010		Exospace LLP	Not Related Party	11 months from December 20, 2024	15,000 p.a.	Virtual Office for Business Correspondence*
Kerala No.4/461, 2 nd Floor, Valamkottil Towers, Judgemukku, Kakkanad, Kochi, Kerala - 682021		Spaceland Office Solutions Private Limited	Not Related Party	11 months and 28 days from May 10, 2025	Rs. 14,160/- (advance payment) and additional fees (if any) as per agreement terms	Virtual Office for Business Correspondence*
Kolkata SUIT NO.-5S, 32, Chowringhee Road, Om Tower, 7th Floor, Unit No - 706 Park Street, Kolkata - 700071		Workzone Office Spaces	Not Related Party	11 months and 29 days from February 07, 2025	15,000 p.a.	Virtual Office for Business Correspondence*

Note: A rent agreement was entered into with Mrs. Gnana Krishna Kumari for a period of 11 months from October 1, 2024, for property located at D.No. 6-9-34, 16/2, Arundelpet, Guntur, Andhra Pradesh – 522002. The said property is being used as a virtual office for business correspondence. The agreement is currently under renewal.*

** The virtual offices are primarily for GST registration purposes and business correspondence. The Company has availed GST registration for all its virtual offices also has valid and subsisting agreements for all its virtual offices as on date.*

HISTORY AND CERTAIN CORPORATE MATTERS

Other Material Agreements

“Trademark License Agreement dated July 23, 2025 entered into between MethodHub Software Limited (“Licensor”) and S&R Professionals LLC (“Licensee”) (collectively the “Parties”) (referred to as the “Trademark License Agreement”)

Pursuant to the Agreement dated July 23, 2025, the Licensor being the rightful owner and proprietor of certain trademarks, has agreed to grant to the Licensee a license to the use the trademarks (“**Licensed Trademarks**”) in the territory of North America. The Licensor hereby grants to the Licensee a non-exclusive, revocable, non-transferable, non-assignable, non-sub-licensable license to use the Licensed Trademarks on behalf of the Licensor. In consideration, the Licensee will use the “MethodHub” brand for business sourcing activities in North America, while execution and delivery of services will be undertaken by Licensor. The Licensee shall use the Licensed Trademarks subject to quality control and brand usage guidelines provided by the Licensor for the services for which the Licensed Trademarks have been applied in the name of and/or used by the Licensor. The use of the Licensed Trademarks by the Licensee at all times shall be construed as use by and on behalf of the Licensor in the ordinary course of the business. The term of the Trademark License Agreement shall be ten years from the effective date, which can be renewed for a further period of ten years, on or before expiry of the term, by mutual consent of the Parties.

The effective date on which this Trademark License Agreement came into force was July 23, 2025. The Trademark License Agreement has been included in “*Material Contracts and Documents for Inspection-Material Documents*” on page 492.

There is no relationship between S&R professionals LLC and the Company, Promoters. Promoter Group, Directors, KMP or SMP except the business relationship between Methodhub Software Limited and S&R Professionals LLC.

Trademark License Agreement dated July 23, 2025 entered into between MethodHub Software Limited (“Licensor”) and SEW-Tech Inc. (“Licensee”) (collectively the “Parties”) (referred to as the “Trademark License Agreement”)

Pursuant to the Agreement dated July 23, 2025, the Licensor being the rightful owner and proprietor of certain trademarks, has agreed to grant to the Licensee a license to the use the trademarks (“**Licensed Trademarks**”) in the territory of North America. The Licensor hereby grants to the Licensee a non-exclusive, revocable, non-transferable, non-assignable, non-sub-licensable license to use the Licensed Trademarks on behalf of the Licensor. In consideration, the Licensee will use the “MethodHub” brand for business sourcing activities in North America, while execution and delivery of services will be undertaken by Licensor. The Licensee shall use the Licensed Trademarks subject to quality control and brand usage guidelines provided by the Licensor for the services for which the Licensed Trademarks have been applied in the name of and/or used by the Licensor. The use of the Licensed Trademarks by the Licensee at all times shall be construed as use by and on behalf of the Licensor in the ordinary course of the business. The term of the Trademark License Agreement shall be ten years from the effective date, which can be renewed for a further period of ten years, on or before expiry of the term, by mutual consent of the Parties.

The effective date on which this Trademark License Agreement came into force was July 23, 2025. The Trademark License Agreement has been included in “*Material Contracts and Documents for Inspection-Material Documents*” on page 492.

There is no relationship between S&R professionals LLC and the Company, Promoters. Promoter Group, Directors, KMP or SMP except the business relationship between Methodhub Software Limited and Sew-Tech Inc.

For related risk, see, “*Risk Factors - We have applied for registration of certain trademarks which are pending with the authority. Any inability to protect our intellectual property or any claims that we infringe on the intellectual property rights of others could have a material adverse effect on us. Further any misuse of*

trademarks under trademark licenses agreement entered into by us with third parties may result in loss of business revenue. Any deterioration in the reputation and market perception of our brands, or if our sales and marketing efforts are ineffective, it could adversely affect our sales, profitability and the implementation of our growth strategy”

SECTION VIII – OFFER RELATED INFORMATION

OFFER STRUCTURE

This Offer is being made in terms of Regulation 229 (2) of Chapter IX of SEBI ICDR Regulations as amended from time to time, whereby, an issuer whose post offer face value capital is more than ₹100 million and up to ₹250 million shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“**SME Exchange**”, in this case being the **BSE SME**). For further details regarding the salient features and terms of such an Offer please refer sections title “*Terms of the Offer*” and “*Offer Procedure*” on page 399 and 414.

The Offer of up to [●] Equity Shares of face value of ₹10 each fully paid (the “**Equity Shares**”) for cash at a price of ₹ [●] per Equity Shares aggregating up to ₹[●] million (“**The Offer**”) comprising a Fresh Issue of up to [●] Equity shares of face value of ₹ 10 each fully paid aggregating up to ₹875 million and an Offer for Sale of up to 800,000 Equity shares of face value of ₹ 10 each fully paid aggregating up to ₹ [●] million by K. Chandrasekaran (known as “**Selling Shareholder**”). Up to [●] Equity Shares of ₹[●] each will be reserved for subscription by Market Maker (“**Market Maker Reservation Portion**”) and a Net Offer to public of up to [●] Equity Shares of face value of ₹ 10 each fully paid up is hereinafter referred to as the Net Offer. The Offer and the Net Offer will constitute [●] % and [●] % respectively of the post offer paid up Equity Share Capital of our Company. The Offer is being made through the Book Building Process.