

Date: May 26, 2026

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001

Scrip Code – 544637

Dear Sir/Madam,

Sub: Statement of Deviation or Variation in the use of proceeds of Initial Public Offer (IPO)

Dear Sir/Ma'am,

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015 read with SEBI Circular No. CIR/CFD/CMDI/162/2019 dated December 24, 2019, we hereby confirm that there is no deviation or variation in the utilization of proceeds of the Initial Public Offer (IPO) from the objects stated in the Prospectus dated December 10, 2025.

A Statement of Deviation or Variation duly reviewed and approved by the Audit Committee dated May 26, 2026, is attached herewith.

The above report is also available on the Company's website at <https://methodhub.in/>

You are requested to kindly take the aforesaid on your record.

This is for your information and records.

For Methodhub Software Limited

Muthukrishnan Shanmuga Thevar
Company Secretary and Compliance officer
Membership No. A61530.

STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH INITIAL PUBLIC OFFER (IPO):

Name of Listed Entity	Methodhub Software Limited	
Mode of Fund Raising	Public Issue i.e. Fresh Issue and Offer for Sale of Equity shares	
Date of Raising Funds	December 12, 2025	
Amount Raised	Particulars	Amount (in crores) (Rounded off)
	Issue Size = Fresh Issue + Offer for Sale	102.49 = 87.50 + 14.99
	Expenses incurred related to IPO issue	14.30
	Net Proceeds available for utilization	87.49
Report filed for quarter/half year Ended	March 31, 2026	
Monitoring Agency	Applicable	
Monitoring Agency Name, if applicable	Brickwork Ratings India Private Limited	
If there is Deviation/Variation in use of funds raised	No	
If yes whether the same is pursuant to change in terms of contract or objects, which was approved by Shareholders	Not Applicable	
If yes, Date of Shareholders Approval	Not Applicable	
Explanation of Deviation/Variation	Not Applicable	
Comment of Audit Committee after review	No Comments	
Comments of the auditors, if any	No Comments	

Objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object, if any	Original Allocation (Rs. in crores)	Modified Allocation, if any (Rs. in crores)	Funds Utilised (Rs. in crores)	Amount of Deviation/Variation for quarter/half year according to applicable object	Remarks, if any
Repayment and / or prepayment in full of certain outstanding loans (including foreclosure charges if any) availed by Company	Not Applicable	13.6	No Modified Allocation	13.6	No deviation/variation in utilization of funds raised through Initial Public Offer (IPO)	No Comments
Augmentation of long-term working	Not Applicable	25.00	No Modified Allocation	11.22		

capital requirements of our Company						
Investment in wholly owned subsidiary MethodHub Consulting Inc. (USA) for augmentation of long-term working capital requirements	Not Applicable	4.00	No Modified Allocation	4.00		
Unidentified inorganic acquisitions and GCP	Not Applicable	30.59	No Modified Allocation	12.67		
Issue expenses	Not Applicable	14.30	No Modified Allocation	13.94		
TOTAL		87.49		55.43		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised, or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed, or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Thanking you,

For & on behalf of METHODHUB SOFTWARE LIMITED
(Formerly known as Methodhub Software Private Limited)

MUTHUKRISHNAN SHANMUGA THEVAR
Company Secretary and Compliance Officer
Membership No. A61530