

Altran Engineering Solutions Japan Corporation
Standalone financial statements
for the year ended 2024-25

Altran Engineering Solutions Japan Corporation
Balance Sheet as at March 31, 2025

(All amounts are in JPY)

	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Other non-current assets		-	-
Total non current assets		-	-
Current assets			
Financial Assets			
(i) Trade receivables		-	-
(ii) Cash and bank balances	3	4,52,07,387	4,41,00,245
(iii) Others		-	-
Total current assets		4,52,07,387	4,41,00,245
TOTAL ASSETS		4,52,07,387	4,41,00,245
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	25,27,000	25,27,000
Other equity	5	4,26,10,387	4,15,03,245
		4,51,37,387	4,40,30,245
Non-current liabilities			
Current liabilities			
Financial liabilities			
(i) Trade payables		-	-
Income tax liabilities (net)	6	70,000	70,000
Total current liabilities		70,000	70,000
Total		4,52,07,387	4,41,00,245
		-	-

The accompanying notes 3 to 6 are forming part of the standalone financial statements.

This is the Standalone Balance Sheet referred to in our report of even date.

For Hary Kurup and Associates
Chartered Accountants
(Registration No. FRN :142103W)

For and on behalf of
Altran Engineering Solutions Japan Corporation

Signed by:

C2CB8B9B6064433...

Hary Radhakrishnan Kurup
Proprietor
Membership No : 121794
UDIN: 25121794BMOMLE9284
Date: 11 June 2025
Place: Pune

DocuSigned by:

5729C6EA27B34FB...

Masahiko Mochizuki
Authorised Signatory

Date: 11 June 2025
Place: Tokyo

Altran Engineering Solutions Japan Corporation
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in JPY)


	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Revenue from operations		-	-
Other income, net		-	-
Total income		-	-
Expenses			
Employee benefits expense		-	-
Other expenses	7	6,60,468	16,60,872
Total expenses		6,60,468	16,60,872
Profit/(Loss) before tax		-6,60,468	-16,60,872
Tax expense			
Current Tax		-17,67,610	70,000
Total Tax Expense		-17,67,610	70,000
Profit for the year		11,07,142	-17,30,872

The accompanying notes 7 is forming part of the standalone financial statements.

This is the Standalone Statement of Profit and Loss referred to in our report of even date.

For Hary Kurup and Associates
Chartered Accountants
(Registration No. FRN :142103W)

For and on behalf of
Altran Engineering Solutions Japan Corporation

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Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
 (All amounts are in JPY)

	For the year ended March 31, 2025
Cash flows from operating activities	
Profit / (loss) before tax	(6,60,468)
Adjustments for:	
Interest income Received	-
	<u>(6,60,468)</u>
<i>Changes in operating assets and liabilities</i>	
Decrease in Trade receivables	-
(Increase)/Decrease in Other current and non-current assets	-
Increase / (Decrease) in Trade payables	-
Increase / (Decrease) in Other current and non-current liabilities	-
	<u>(6,60,468)</u>
Cash generated from operations	(6,60,468)
Income tax refund (Net)	17,67,610
Net cash inflow / (outflow) from operating activities (A)	<u>11,07,142</u>
Cash flows from investing activities	
(Purchase)/Sale of Fixed Assets	-
Interest received	-
Net cash outflow from investing activities (B)	<u>-</u>
Cash flows from financing activities	
Repayment of borrowings	-
Finance costs paid	-
Net cash (outflow) from financing activities (C)	<u>-</u>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	11,07,142
Cash and cash equivalents at the beginning of the year	4,41,00,245
Cash and cash equivalents at the end of the year	<u>4,52,07,387</u>
Components of cash and cash equivalents (Refer note 7(c))	
Balances with banks:	
- in current accounts	4,52,07,387
Cash and cash equivalents at the end of the year	<u>4,52,07,387</u>

The accompanying notes are forming part of the standalone financial statements.

This is the Standalone Statement of Cash Flows referred to in our report of even date.

For Hary Kurup and Associates
 Chartered Accountants
 (Registration No. FRN :142103W)

Signed by:

 C2CB8B9B6064433...
 Hary Radhakrishnan Kurup
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Altran Engineering Solutions Japan Corporation

Notes to Financial Statements for the year ended March 31, 2025

(All amounts are in JPY)

1 Company overview

Altran Engineering Solutions Japan Corporation (erstwhile Pricol Technologies Japan Corporation) is a 100% subsidiary of Altran Technologies India Private Limited, it is rendering engineering services primarily to Japan clients. With effect from 1st January 2022, all the employees of the Company were transferred to Capgemini Japan, K.K (a fellow subsidiary co.)

2 Significant accounting policies

Basis of preparation and measurement

a. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of the Companies Act, 2013 (“the Act”) read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act along with the amendments to Schedule III notified through Gazette notification dated 24th March, 2021, effective from 1st April 2021.

b. Basis of measurement

The entity is undergoing the process of voluntary liquidation officiated by Official Liquidator, Japan. Accordingly, all assets and liabilities of the entity as of 31st March 2025 are assessed at net realisable value

c. Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realised or intended to sold or consumed in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period..

Current assets include the current portion of non-current assets. All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include the current portion of non-current liabilities. The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

d. Use of estimates and judgement

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the separate financial statements and the reported amounts of income and expenses for the periods presented. Actual results may differ from these estimates.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
 (All amounts are in JPY)

2 Significant accounting policies (continued)

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. Any revision to accounting estimates is recognised prospectively in current and future periods.

o Income taxes

The Company is subject to income tax laws as applicable in Japan. Significant judgment is required in determining provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

o Deferred taxes

In assessing the realisability of deferred tax assets, management considers whether it is probable, that some portion, or all, of the deferred tax assets will not be realised. The ultimate realisation of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable incomes over the periods in which the deferred tax assets are deductible, management believes that it is probable that the Company will be able to realise the benefits of those deductible differences in future.

o Revenue recognition

The Company uses the percentage-of-completion method in accounting for its fixed-price contracts. The use of the percentage of completion method requires the Company to estimate the costs expended to date as a proportion of the total costs to be expended. Efforts or costs expended have been used to measure progress towards completion as there is a direct relationship between input and productivity. Provisions for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

o Allowance for trade receivables

The Company follows a 'simplified approach' (~~i.e. based on lifetime ECL~~) for recognition of impairment loss allowance on Trade receivables (including lease receivables). For the purpose of measuring ~~lifetime ECL~~ allowance for trade receivables, the Company estimates irrecoverable amounts based on the ageing of the receivable balances and historical experience. Individual trade receivables are written off when management deems them not to be collectible.

o Provisions and contingent liabilities

Provisions and contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Japanese Yen (JPY), which is the Company's functional and presentation currency, and all values are rounded to the nearest JPY, except otherwise stated.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
 (All amounts are in JPY)

2 Significant accounting policies (continued)

(ii) Revenue

The Company derives revenue primarily from engineering consultancy and related services. The specific recognition criteria described below must also be met before revenue is recognised.

Revenue from services

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control over goods and service to a customer. To recognize revenues, the following five step approach is applied:

- (1) identify the contract with a customer,
- (2) identify the performance obligations in the contract,
- (3) determine the transaction price,
- (4) allocate the transaction price to the performance obligations in the contract, and
- (5) recognize revenues when a performance obligation is satisfied.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgement to determine whether each product or services promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. The Company allocates the arrangement consideration to separately identifiable performance obligation based on their relative stand-alone selling price or residual method. Stand-alone selling prices are determined based on sale prices for the components when it is regularly sold separately, in cases where the Company is unable to determine the stand-alone selling price the Company uses expected cost plus margin approach in estimating the stand-alone selling price.

For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgement and is based on the nature of the promised products or services to be provided.

The method for recognizing revenues and costs depends on the nature of the services rendered:

a) Time and materials contracts

Revenues and costs relating to time and materials contracts are recognized as the related services are rendered and revenue from the end of the last billing to the balance sheet date is recognized as unbilled revenues.

b) Fixed price contracts

Revenues from fixed-price contracts, where the performance obligations are satisfied overtime and where there is no uncertainty as to measurement or collectability of consideration, are recognized using the “percentage-of completion” method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. If the Company does not have a sufficient basis to measure the progress of completion or to estimate the total contract revenues and costs, revenue is recognized only to the extent of contract cost incurred for which recoverability is probable. When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the Statement of Profit and Loss in the period in which such losses become probable based on the current contract estimates. ‘Unbilled revenues’ represent cost and earnings in excess of billings as at the end of the reporting period. ‘Unearned revenues’ represent billing in excess of revenue recognized. Advance payments received from customers for which no services have been rendered are presented as ‘Advance from customers’.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are in JPY)

2 Significant accounting policies (continued)

c) Maintenance contracts

With respect to fixed-price maintenance contracts, where services are performed through an indefinite number of repetitive acts over a specified period, revenue is recognized on a straight-line basis over the specified period unless some other method better represents the stage of completion.

d) Others

Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the standalone selling price.

Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively, either as a separate contract if the additional services are priced at the standalone selling price, or as a termination of the existing contract and creation of a new contract if not priced at the standalone selling price. The Company accounts for variable considerations like, volume discounts, rebates and pricing incentives to customers as reduction of revenue on a systematic and rational basis over the period of the contract. The Company estimates an amount of such variable consideration using expected value method or the single most likely amount in a range of possible considerations depending on which method better predicts the amount of consideration to which we may be entitled. Revenues are shown net of allowances/ returns, value added tax, goods and services tax and applicable discounts and allowances.

Revenue from services rendered to parent company, ultimate parent company and fellow subsidiaries is recognised on cost plus markup basis determined on arm's length principle as and when the related services are rendered

The Company accrues the estimated cost of warranties at the time when the revenue is recognized. The accruals are based on the Company's historical experience.

(iii) Taxes

The income tax expense or credit for the period represents the tax currently payable and deferred tax

Current income tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the standalone statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period

Deferred income tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
 (All amounts are in JPY)

2 Significant accounting policies (continued)

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

The Company entity shall recognise the income tax consequences of dividends in profit or loss, other comprehensive income or equity according to where the entity originally recognised those past transactions or events.

(iv) Provisions and contingent liabilities

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision is expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that the reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

(v) Earnings per share (EPS)

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, amalgamations, bonus element in a rights issue, buyback, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

(vi) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are in JPY)

2 Significant accounting policies (continued)

(vii) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payments and item of income or expense associated with investing or financing cash-flows. The cash flows from operating, investing and financing activities of the Company are segregated. For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(viii) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of directors has been identified as the CODM, who assesses the business condition and company's performance on a periodical basis to take decisions on resource allocation.

The Company has disclosed Segmental reporting in its Holding Company (Altran Technologies Private Limited) is preparing Consolidated Financial Statements and accordingly the same has not been furnished in these standalone financial statements.

(ix) Material events

Material adjusting events occurring after the balance sheet date have been taken into cognizance while preparing this financials statements.

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are in JPY)

Note

3 Cash and bank balances

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- in current accounts	4,52,07,387	4,41,00,245
Total Cash and bank balances	4,52,07,387	4,41,00,245

4 Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Details of share capital		
25270 shares of face value JPY 100 each issued to Altran Technologies India Private Limited (Holding Company)	25,27,000	25,27,000
Total share capital	25,27,000	25,27,000

5 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
Retained earnings		
Balance as per last Balance Sheet	4,15,03,245	4,32,34,117
Add: Net profit for the year	11,07,142	-17,30,872
Total other equity	4,26,10,387	4,15,03,245

6 Income tax liabilities (net)

Particulars	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Prov. For Income Tax	70,000	70,000
Total other expenses	70,000	70,000

7 Other expenses

Particulars	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Communication	-	1,49,573
Professional Fees	6,54,907	6,65,500
Rent	-	8,21,837
Miscellaneous expenses	5,561	23,962
Total other expenses	6,60,468	16,60,872

Altran Engineering Solutions Japan Corporation
Notes to Financial Statements for the year ended March 31, 2025
(All amounts are in JPY)

8 Earnings per share (EPS)

Particulars	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Profit for the year attributable to equity shareholder	11,07,142	(17,30,872)
Less: Share issue expenses	-	-
Nominal value of equity shares (JPY per share)	100.00	100.00
Weighted average number of equity shares for the purpose of basic earnings per share	25,270	25,270
Basic earnings per share (JPY)	43.81	(68.50)
Weighted average number of equity shares for the purpose of diluted earnings per share	25,270	25,270
Diluted earnings per share (JPY)	43.81	(68.50)
Computation of weighted average number of shares		
Particulars	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Number of equity shares outstanding at the beginning	25,270	25,270
Add: Weighted average number of equity shares issued during the year	-	-
Weighted average number of equity shares for the purpose of basic earnings per share	25,270	25,270
Add: Impact of potentially dilutive equity shares*	-	-
Weighted average number of equity shares for the purpose of diluted earnings per share	25,270	25,270

There are no convertible instruments during the current year and previous year.

9 Financial instruments

The carrying value and fair value of financial instruments by categories is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets		
Measured at amortized cost		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	4,52,07,387	4,41,00,245
Total	4,52,07,387	4,41,00,245
Financial liabilities		
Measured at amortized cost		
(i) Trade payables	-	-
Total	-	-