Hary Kurup & Associates
Chartered Accountants

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Independent Auditor's Report

To,
The Board of Directors,
Altran Engineering Solutions Inc.

Report on the Standalone Financial Statements

We have audited the accompanying Financial Statements of **Altran Engineering Solutions Inc.** ("the Company") which comprise the Balance Sheet as at March 31,2026 and the Statement of Profit and Loss for the year then ended with notes to accounts.

Objective

The audit engagement provided to us is for the specific purposes of compliance for filing of APR with RBI.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit, based on the specific objective for compliance with APR.

While conducting the audit, we have taken into account the generally accepted accounting principles (GAAP) and as per the broad framework of guidance notes issued by ICAI. Those principles and notes require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial reporting was established and maintained and if such controls operated effectively in all material aspects. There is no specific regulation or statute applicable otherwise.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and the operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting and financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Matter of Emphasis

Nil

Opinion

In our opinion and to the best of our information and according to the explanations given to us the said accounts read together with the notes thereon of Notes to Financial Statements, give the necessary information in functional currency, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and profit for the year ended on that date.

For **Hary Kurup and Associates**
Chartered Accountants
FRN: 142103W

Hary Radhakrishnan Kurup
Proprietor
M No: 121794
UDIN: 26121794MBPADU5269
Date: 29.05.2026

Altran Engineering Solutions Inc.

Financial statements

for the year ended 2025-26

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Altran Engineering Solutions Inc.

Balance Sheet as at 31 March 2026

(All amounts are in USD)

	Note	As at 31 March 2026	As at 31 March 2025
ASSETS			
Non-current assets			
Deferred tax assets (net)	6	-	10,638
Income tax assets (net)	14	93,277	-
Total non current assets		**93,277**	**10,638**
Current assets			
Financial assets			
(i) Trade receivables	7	-	211,540
(ii) Cash and bank balances	8	(98)	2,468,112
(iii) Loans and advances	9	3,695,489	1,383,977
Other current assets	10	725	105,700
Total current assets		**3,696,116**	**4,169,329**
TOTAL ASSETS		**3,789,393**	**4,179,967**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	500	500
Other equity	12	3,696,345	3,689,645
		3,696,845	**3,690,145**
Current liabilities			
Financial liabilities			
Trade payables	13	88,804	281,032
Income tax liabilities (net)	14	-	208,790
Other current liabilities	15	3,744	-
Total current liabilities		**92,548**	**489,822**
TOTAL EQUITY AND LIABILITIES		**3,789,393**	**4,179,967**

The accompanying notes 6 to 15 are forming part of the financial statements.

As per our report of even date attached.

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

Signed by:
Hary Kurup
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Hary Radhakrishnan Kurup
Proprietor
Membership No : 121794
UDIN: 26121794MBPADU5269
Date: 29 May 2026
Place: Pune

For and on behalf of the board of Directors
Altran Engineering Solutions Inc.

DocuSigned by:
Darryl DeLauro
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Darryl DeLauro
Authorized Signatory

Date: 29 May 2026
Place: NJ, USA

Altran Engineering Solutions Inc.

Statement of Profit and Loss for the year ended 31 March 2026

(All amounts are in USD)

	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
Revenue from operations	3	105,104	2,122,037
Other income, net	4	90,916	213,447
Total income		**196,020**	**2,335,484**
Expenses			
Other expenses	5	142,973	1,487,196
Total expenses		**142,973**	**1,487,196**
Profit before tax		**53,047**	**848,288**
Tax expenses			
Current tax		46,347	311,522
Deferred tax		-	(14,542)
Total tax expenses		**46,347**	**296,980**
Profit for the year		**6,700**	**551,308**
Earnings per equity share			
- Basic earnings per share of face value of 1 USD each	16	13	1,103
- Diluted earnings per share of face value of 1 USD each	16	13	1,103

The accompanying notes 3, 4 and 5 are forming part of the financial statements.

As per our report of even date attached.

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

Signed by:
Hary Kurup
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Hary Radhakrishnan Kurup
Proprietor
Membership No : 121794
UDIN: 26121794MBPADU5269
Date: 29 May 2026
Place: Pune

For and on behalf of the board of Directors
Altran Engineering Solutions Inc.

DocuSigned by:
Darryl DeLauro
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Darryl DeLauro
Authorized Signatory

Date: 29 May 2026
Place: NJ, USA

Altran Engineering Solutions Inc.
Notes to Financial Statements for the year ended 31 March 2026
(All amounts are in USD)

	For the year ended 31 March 2026	For the year ended 31 March 2025
Cash flows from operating activities		
Profit / (loss) before tax	53,047	848,288
Adjustments for:		
Interest income on loan granted	(67,955)	(128,100)
	(14,908)	720,188
Changes in operating assets and liabilities		
(Increase) / Decrease in Trade receivables	211,540	213,211
(Increase) / Decrease in Other current and non-current assets	104,975	105,226
Increase / (Decrease) in Trade payables	(192,228)	(101,976)
Increase / (Decrease) in Other current and non-current liabilities	3,744	-
Cash generated from operations	113,123	936,649
Income taxes paid	(337,776)	(358,103)
Net cash inflow / (outflow) from operating activities (A)	**(224,653)**	**578,546**
Cash flows from investing activities		
(Loan granted)/receipt to fellow subsidiary	(2,311,512)	133,418
Interest received on loan granted to fellow subsidiary	67,955	128,100
Net cash inflow/ (outflow) from investing activities (B)	**(2,243,557)**	**261,518**
Net increase / (decrease) in cash and cash equivalents (A+B)	(2,468,210)	840,064
Cash and cash equivalents at the beginning of the year	2,468,112	1,628,047
Cash and cash equivalents at the end of the year	**(98)**	**2,468,111**
Components of cash and cash equivalents (Refer note 8)		
Balances with banks:		
- current accounts	(98)	2,468,112
Cash and cash equivalents at the end of the year	**(98)**	**2,468,112**

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

As per our report of even date attached.

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

Signed by:
Hary Kurup
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Hary Radhakrishnan Kurup
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Darryl DeLauro
Authorized Signatory

Date: 29 May 2026
Place: NJ, USA

1 Company overview

Altran Engineering Solutions Inc. (erstwhile Pricol Technologies Inc.) is a 100% subsidiary of Capgemini Technology Services India Limited, It is rendering engineering services primarily to USA clients. With effect from 1st January 2022, all the employees of the Company were transferred to Capgemini America Inc. USA (a fellow subsidiary company) and accordingly the Company is executing projects through subcontracted resources.

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

These financial statements have been prepared on a historical cost convention.

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:

i) It is expected to be realised or intended to be sold or consumed in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is expected to be realised within twelve months after the reporting period, or
iv) 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:

i) It is expected to be settled in normal operating cycle
ii) It is held primarily for the purpose of trading
iii) It is due to be settled within twelve months after the reporting period, or
iv) 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.

2 Significant accounting policies (continued)

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.

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 US. 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.

2 Significant accounting policies (continued)

(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 United States Dollar (USD), which is the Company’s functional and presentation currency, and all values are rounded to the nearest USD, except otherwise stated.

(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.

2 Significant accounting policies (continued)

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 ’.

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.

Interest and dividend income
Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

(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

2 Significant accounting policies (continued)

Deferred 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.

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.

2 Significant accounting policies (continued)

(a) Financial assets:

(i) *Classification*

The Company classifies its financial assets in the following measurement categories:
• those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
• those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Profit or Loss or Other Comprehensive Income. For investments in debt instruments, it depends on the business model in which the investment is held.

(ii) *Measurement*

Financial assets at amortised cost: Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets measured at fair value through other comprehensive income: Financial assets are measured at fair value through other comprehensive income (FVTOCI) if these financial assets are held within a business model whose objective is to collect contractual cash flows and to sell these financial assets and the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal outstanding. These include financial assets that are equity instruments which are irrevocably designated at FVTOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognized directly in other comprehensive income, net of applicable income taxes. When these are derecognized, the cumulative gain or loss in equity is transferred to retained earnings.

Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

(iii) *Impairment of financial assets*

The Company creates allowance for recognising impairment loss on financial assets (trade receivables) measured through FVTPL.

Loss allowance for trade receivables are measured taking into account historical credit loss experience from all possible default events over the expected life of a financial instrument after adjusting for forward-looking information.

(iv) *Derecognition of financial assets*

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

2 Significant accounting policies (continued)

(b) Financial liabilities

(i) *Classification as debt or equity*

Financial liabilities and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

(ii) *Equity instruments*

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recognised at the proceeds received, net of direct issue costs.

(iii) *Financial liabilities*

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method or at fair value through profit and loss. Trade and other payables represent liabilities for goods or services provided to the Company prior to the end of financial year which are unpaid. For trade and other payable maturing within one year from the balance sheet date, the carrying value approximates fair value due to short maturity.

(iv) De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Statement of Profit and Loss.

(c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

2 Significant accounting policies (continued)

(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.

(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 Indian holding company (Capgemini Technologies Services India Limited) is preparing Consolidated Financial Statements and accordingly the same has not been furnished in these financial statements.

(ix) *Material events*

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

(x) Reclassification

Previous year's figures have been reclassified to conform to this year's classification.

Altran Engineering Solutions Inc.
Notes to Financial Statements for the year ended 31 March 2026
(All amounts are in USD)

3 **Revenue from operations**

Particulars	**31 March 2026**	**31 March 2025**
Sale of services	105,104	2,122,037
Total	**105,104**	**2,122,037**

4 **Other income**

Particulars	**31 March 2026**	**31 March 2025**
Net gain on foreign currency transactions	22,961	85,347
Interest received on loan granted to fellow subsidiary (Refer note 9)	67,955	128,100
Total	**90,916**	**213,447**

5 **Other expenses**

Particulars	**31 March 2026**	**31 March 2025**
Project expenses	127,216	1,354,434
Bank charges	569	651
Management fees	11,889	86,980
Royalty fees	3,299	45,131
Total	**142,973**	**1,487,196**

6 **Deferred tax assets (net)**

Particulars	**31 March 2026**	**31 March 2025**
Deferred tax assets	-	10,638
Total	**-**	**10,638**

7 **Trade receivables**

Particulars	**31 March 2026**	**31 March 2025**
Unsecured		
Trade receivables - related parties	-	-
Trade receivables - others	-	211,540
	-	**211,540**
Less: allowance for doubtful receivables	-	-
Total	**-**	**211,540**

Credit risk is influenced by the individual characteristics of the customers. Before accepting any new customer, the Company analyses the credit worthiness of the potential customer and defines credit limit by customer. The average credit period is between 30 to 60 days.

Particulars	**31 March 2026**	**31 March 2025**
Ageing of trade receivables		
(i) Undisputed trade receivables –considered good	-	211,540
(ii) Undisputed trade Receivables –considered doubtful	-	-
Outstanding for following periods from due date ofpayment		
Total	**-**	**211,540**
Not due		210,293
Less than 6 months		1,247

8 **Cash and bank balances**

Particulars	**31 March 2026**	**31 March 2025**
Balances with banks		
- current accounts	(98)	2,468,112
Total	**(98)**	**2,468,112**

9 Loans

Particulars	31 March 2026	31 March 2025
Capgemini North America Inc. (fellow subsidiary)	3,695,489	1,383,977
Total	**3,695,489**	**1,383,977**

The Group has entered into Cash Pooling arrangement within US entities. In this arrangement, the surplus funds are loaned from and loaned to Capgemini North America Inc. for short duration (this is not a long term loan), under the arrangement interest is accrued on the loan (is calculated based on SOFR) on the amount advanced or availed respectively, calculated on daily basis.

10 Other current assets

Particulars	31 March 2026	31 March 2025
Unbilled revenue	-	105,700
Advance to supplier	725	-
Total	**725**	**105,700**

11 Share capital

Particulars	31 March 2026	31 March 2025
Details of share capital		
500 shares of face value $1 each issued to Capgemini Technology Services India Limited (Holding Company)	500	500
Total	**500**	**500**

12 Other equity

Particulars	31 March 2026	31 March 2025
Retained earnings		
Balance as at the beginning of the year	3,689,645	3,138,337
Add: Net profit for the year	6,700	551,308
Total	**3,696,345**	**3,689,645**

13 Trade payables

Particulars	31 March 2026	31 March 2025
Unsecured		
Dues to others	-	77,865
Dues to related parties (Refer Note 18)	88,804	203,167
Total	**88,804**	**281,032**

Ageing of trade payables

Outstanding for following periods from due date of payment		
Accruals	-	77,865
Not due	88,804	203,167
Total	**88,804**	**281,032**

14 Income tax assets and liabilities

Particulars	31 March 2026	31 March 2025
Income tax assets (net)	93,277	-
Income tax liabilities (net)	-	(208,790)
Total	**93,277**	**(208,790)**

15 Other current liabilities

Particulars	31 March 2026	31 March 2025
Bills in advance	3,744	-
Total	**3,744**	**-**

Altran Engineering Solutions Inc.
Notes to Financial Statements for the year ended 31 March 2026
(All amounts are in USD)

16 **Earnings per share (EPS)**

Particulars	31 March 2026	31 March 2025
Profit for the year attributable to equity shareholders	6,700	551,308
Nominal value of equity shares (USD per share)	1	1
Weighted average number of equity shares for the purpose of basic earnings per share	500	500
Basic earnings per share (USD)	13	1,103
Weighted average number of equity shares for the purpose of diluted earnings per share	500	500
Diluted earnings per share (USD)*	13	1,103

Computation of weighted average number of shares

Particulars	31 March 2026	31 March 2025
Number of equity shares outstanding at the beginning of the year	**500**	**500**
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	**500**	**500**
Add: Impact of potentially dilutive equity shares*	-	-
Weighted average number of equity shares for the purpose of diluted earnings per share	**500**	**500**

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

17 **Financial instruments**

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

Particulars	31 March 2026	31 March 2025
Financial assets		
Measured at amortized cost		
(i) Trade receivables	-	211,540
(ii) Cash and cash equivalents	(98)	2,468,112
(iii) Loans granted to fellow subsidiary	3,695,489	1,383,977
Total	**3,695,391**	**4,063,629**
Financial liabilities		
Measured at amortized cost		
Trade payables	88,804	281,032
Total	**88,804**	**281,032**

Altran Engineering Solutions Inc.
Notes to Financial Statements for the year ended 31 March 2026
(All amounts are in USD)

18 Related party transactions

A. List of related parties

a) Ultimate Holding Company	: Capgemini SE
b) Holding Company	: Capgemini Technology Services India Limited
c) Fellow subsidiaries and other companies which does not exercise control or significant influence over the Company	: Capgemini Engineering Sverige AB : Capgemini Service S.A.S : Capgemini North America, Inc. : Capgemini America Inc

B. Related party transactions

Particulars	31 March 2026	31 March 2025
Expenses		
(i) Reimbursement of expenditure & sub contract expenses		
Holding Company		
- Capgemini Technology Services India Limited	105,416	1,171,614
Fellow Subsidiaries		
- Capgemini America Inc	17,720	175,824
- Capgemini Service S.A.S	4,081	6,996
(ii) Royalty fees		
Ultimate Holding Company		
- Capgemini SE	3,299	45,131
(iii) Management fees		
Fellow Subsidiaries		
- Capgemini Service S.A.S	11,889	86,980
(iv) Loan granted		
Fellow Subsidiaries		
- Capgemini North America Inc	3,695,489	1,383,977
(v) Interest income earned		
Fellow Subsidiaries		
- Capgemini North America Inc	67,955	128,100

Altran Engineering Solutions Inc.
Notes to Financial Statements for the year ended 31 March 2026
(All amounts are in USD)

C. Balance Outstanding as at the year end

Particulars	**31 March 2026**	**31 March 2025**
(i) Trade payable		
Ultimate Holding Company		
- Capgemini SE	-	9,359
Holding Company		
- Capgemini Technology Services India Limited	-	155,852
Fellow Subsidiaries		
- Capgemini America Inc	86,183	28,389
- Capgemini Service S.A.S	2,622	9,567
(ii) Advance to supplier		
Ultimate Holding Company		
- Capgemini SE	725	-

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

Signed by:
Hary Kurup
C2CB8B9B6064433...
Hary Radhakrishnan Kurup
Proprietor
Membership No : 121794
UDIN: 26121794MBPADU5269
Date: 29 May 2026
Place: Pune

For and on behalf of the board of Directors
Altran Engineering Solutions Inc.

DocuSigned by:
Darryl DeLauro
3C5BCE46DC3A483...
Darryl DeLauro
Authorized Signatory

Date: 29 May 2026
Place: NJ, USA