



AVANT  
GROUP

To whom it may concern



August 1, 2025

Company name:	AVANT GROUP CORPORATION
Name of representative:	Tetsuji Morikawa Founder, Chairman & Group CEO (Securities code: 3836; TSE PRIME Market)
Inquiries:	Naoyoshi Kasuga Director and Group CFO (Telephone: +81-3-6388-6739)

### **Notice Concerning Acquisition of Shares in BEYONDSQUARE SOLUTIONS PRIVATE LIMITED (to Equity-Method Affiliate)**

AVANT GROUP CORPORATION (the “Company”) hereby announces that it has resolved by the board today to acquire shares of BEYONDSQUARE SOLUTIONS PRIVATE LIMITED (hereafter “BeyondSolutions”). The details are described below.

1. Reason for acquisition of shares

Our Group has adopted the vision of "BE GLOBAL"—becoming a globally recognized software company—and is committed to growing into a software company that contributes to enhancing corporate value. As part of this initiative, we have been exploring opportunities for overseas expansion in line with our ongoing medium-term management plan, “BE GLOBAL2028,” and beyond.

India, as a developing country experiencing rapid economic growth, is home to a diverse mix of large, mid-sized, medium and small enterprises. This dynamic environment presents significant opportunities for technology-led financial transformation. BeyondSquare Solutions, which predominantly provides consolidated accounting software to large and mid-sized enterprises within India, demonstrates strong business synergies with our group. Accordingly, we have decided to acquire shares in the company as part of our efforts to further expand our business footprint in this growing market.

2. Method of this transaction

The total planned investment will be executed in three stages.

In the first stage, new shares, convertible shares, and stock acquisition rights (warrants) will be issued. Upon confirmation of the most recent financial results, the convertible shares will be converted into common shares based on predetermined conditions. The second stage will involve the subscription of shares from existing shareholders. In the third stage, the warrants will be exercised and converted into common shares, subject to the achievement of pre-defined performance targets.

The investment amount of this acquisition is fixed, while the amount of shares to be granted will be decided upon achievement

3. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	August 1, 2025
(2)	Date of conclusion of the agreement	August 1, 2025 (scheduled)
(3)	Date of commencement of share transfer	August 2025 (scheduled)

(4)	Date of the second share transfer	August 2025 (scheduled)
(5)	Date of the third share transfer	August 2026 (scheduled)

4. Overview of the subsidiary (BeyondSquare Solutions) subject to change

(1)	Name	BEYONDSQUARE SOLUTIONS PRIVATE LIMITED		
(2)	Location	#632/18-2, 3rd floor, 10th B main road, Bangalore 560011, Karnataka, India		
(3)	Job title and name of representative	CEO, Palaghat Krishnan Venkatachalam		
(4)	Description of business	Sales and development of consolidation and reporting accounting software		
(5)	Share capital	INR 516,015,100		
(6)	Date of establishment	December, 2010		
(7)	Major shareholders and ownership ratios	Karthik Ganeshan 19.54% Rangan Varadan 17.04% Balasubramanian Parasuram 16.32% Palaghat Krishnan Venkatachalam 15.30%		
(8)	Relationship between the Company and said company	Capital relationship	None	
		Personnel relationship	None	
		Business relationship	None	
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years (Unit: thousands of USD)			
	As of / Fiscal year ended	March 2022	March 2023	March 2024
	Net assets	(10)	(61)	131
	Total assets	552	669	898
	Net assets per share	(0.00)	0.01	0.03
	Revenue	661	701	1,073
	EBITDA	93	69	186
	Net profit	(18)	70	72
	Dividend per share	0	0	0

5. Overview of the counterparty to the acquisition of shares

(1)	Name	Karthik Ganeshan, other individual
(2)	Address	Bangalore, Karnataka, India and others
(3)	Relationship between the Company and said person	There are no capital, personnel and business relationships between the Company, including its related individuals and affiliates, and the concerned individual.

6. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0 units, Ratio of voting rights held: 0%)
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(2)	Number of shares to be acquired	1,768,292 shares (Estimated amount) (Number of voting rights: 1,768,292 units) (Estimated amount) *Number of actual shares to be acquired will be determined by pre-defined performance targets.
(3)	Acquisition costs	Common shares of BeyondSquare Solutions USD 4 million Advisory fees, etc. (Estimated amount) USD 150 thousand Total (Estimated amount) USD 4,150 thousand
(4)	Number of shares held after the change	1,768,292shares (Estimated amount) (Number of voting rights: 1,768,292 units) (Estimated amount) (Ratio of voting rights held: 27.09%) (Estimated amount)

7. Future outlook

The impact of this matter on consolidated financial results for this fiscal year is under study. If any matters to be disclosed develop, the Company will promptly make proper announcements.