

APEX ADVANCED TECHNOLOGY,LLC

BALANCE SHEET AS AT 31st March, 2023

Particulars	Note No.	Figures as at the end of March 31st, 2023	
		Amount (Rs.)	Amount (Rs.)
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds:			
(a) Share Capital	1	45,94,01,190	
(b) Share Application Money		5,60,79,268	
(c) Reserves & Surplus	2	23,03,52,718	
			74,58,33,176
(2) Non-Current Liabilities:			
(a) Long Term Borrowings	3	62,55,80,395	
(b) Deferred Tax Liability (Net)		-	
(c) Other Long Term Liabilities	4	8,06,32,506	
			70,62,12,901
(3) Current Liabilities:			
(a) Short-term Borrowings	5	-	
(b) Trade Payables	6	36,93,17,673	
(c) Other Current Liabilities	7	10,69,58,169	
(d) Short Term Provision	8	-	
			47,62,75,842
Total:			1,92,83,21,919
II. ASSETS			
(1) Non-Current Assets:			
(a) Fixed Assets:			
Tangible Assets	9	11,71,35,534	
Intangible Assets	10	74,99,26,053	
(2) Other Non Current Assets	11	2,62,00,829	
Long-term loans and advances	12	30,63,605	
			89,63,26,021
(3) Current Assets:			
(a) Trade Receivables	13	60,07,39,090	
(b) Cash & Bank Balances	14	3,51,07,245	
(c) Short-term Loans & Advances		-	
(d) Other Current assets	15	39,61,49,563	
(e) Current Investments	16	-	
			1,03,19,95,899
Total:			1,92,83,21,919

As Per our Report as on Date

For J Madhava Rao & Co

Chartered Accountants

Firm Reg No: 015119S

J. MADHAVA RAO & Co

Krishna Chaitanya Janga

Partner

Membership No :230882 Partner



For and on behalf of the Board

APEX ADVANCED TECHNOLOGY,LLC

NOTE - 1 : SHARE CAPITAL

Particulars	Figures as at the end of March 31st, 2023	
	Amount (Rs.)	
Issued, Subscribed & Paid-up:		
Capital		28,32,08,958
Partner Contribution		17,61,92,232
Share Premium Account		5,60,79,268
Total		51,54,80,458

NOTE - 2 : RESERVES & SURPLUS

Particulars	Figures as at the end of March 31st, 2023	
	Amount (Rs.)	Amount (Rs.)
a) Surplus in Profit & Loss Account:		
Opening Balance	12,20,79,629	12,20,79,629
Adjustments During the Year		
Add: Profit/(Loss) for the year		7,62,57,072
		19,83,36,702
b)FCTR		3,20,16,017
Total		23,03,52,718

NOTE - 3: LONG-TERM BORROWINGS

Particulars	Figures as at the end of March 31st, 2023	
	Amount (Rs.)	
Unsecured Term Loan :		
Cloumbia Books Inc		4,16,85,000
Phalanx Equities LLC		-
Loan from Directors		32,25,49,600
PPP Loan from Suntrust		-
Small Business Administration Loan		-
Loan from Essex Bank		16,93,89,813
N/P IT Holdings		-
Ally Bank - 2016 Ford F-150 - \$528.96		5,93,729
Ally Bank - 2021 Ford F-350 VIN 3546		-
Ford Financial - 2019 Ford 3189		-
Kubota KX040 Excavator		-
First Interstate Bank		7,73,945
John Deer - Directional Drill		1,02,85,534
Truist Equipment Finance - Vehicle Loan		3,79,41,832
Oakmont Capital Vehile Loan		92,01,452
The Huntington National Bank		1,98,00,904
Stearns Bank Vehicle Loan		66,80,954
DLL Finance services (RDO) Vehicle Loan		59,37,555
Summit Bank Equipment Finance Company		7,40,079
Hartford Finance		-
FNB - Term Loan		-
		36,42,34,600
Additional Notes:		
Secured		26,13,45,795
Unsecured		36,42,34,600
(Loan secured by equitable mortgagae of Factory land & Building)		
		62,55,80,395

For J. MADHAVA RAO & Co.

A.R. Chaitanya
Partner



NOTE -4: Other Long Term Liabilities

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Ally Bank - 2016 Ford F-150 - \$528.96	-
Ally Bank - 2021 Ford F-350 VIN 3546	37,40,825
Ford Financial - 2019 Ford 3189	37,95,407
Kubota KX040 Excavator	22,76,724
AFG Earnout Payable	7,08,19,551
Total	8,06,32,506

NOTE -5: Short-term Borrowings

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
FNB Line of Credit	-
Current Maturities of Long Term Debt	-
Total	-

NOTE -6: Trade Payables

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Creditors :	
Ap Other Vendors	19,98,01,523
Accrued Expenses	-
Indian Cogs Vendors	16,95,16,150
Total	36,93,17,673

NOTE -7: Other Current Liabilities

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
State W/H Tax Payable	14,45,736
Other Current Liabilities	57,55,400
Credit Card	-
Working Capital Loan (ESSEX Bank)	6,68,69,033
Ex Owner Earnout Payment	3,28,88,000
IPFS Corporation Finance	-
Total	10,69,58,169

For **MADHAVA RAO & Co.***J. R. Chaitanya*

Partner



NOTE -8: Short Term Provision

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Provision for Tax	-
Total	-

APEX ADVANCED TECHNOLOGY,LLC

NOTE - 9: Tangible Assets

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Computer Hardware	57,23,462
Furniture & Fixtures	50,15,094
Office Equipment	2,89,61,873
Vehicle	7,74,35,104
Total	11,71,35,534

NOTE - 10: Intangible Assets

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Computer Software	10,00,41,072
Good Will	64,98,84,982
Capital Work in Progress	-
Total	74,99,26,053

NOTE - 11 :Other Non Current Assets

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Non Compete Fee	1,47,99,600
Payroll Amortisation	1
Preliminary Expenses	1,14,01,228
Total	2,62,00,829

For J. MADHAVA RAO & Co

J.K. Chaitanya

Partner



NOTE - 12: Long-term loans and advances

Particulars	Figures as at the end of
	Amount (Rs.)
Misc Deposits	30,63,605
Total	30,63,605

NOTE - 13: Trade receivables

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Ar Customers	60,07,39,090
Ar Miscellenous	-
Total	60,07,39,090

NOTE - 14 : Cash & Bank Balances

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Cash & Cash Equivalents:	
Cash on hand	-
Balances with Banks in Current Accounts	3,51,07,245
Total	3,51,07,245

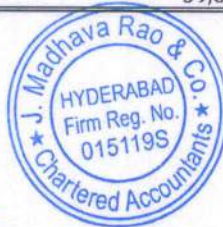
NOTE - 15 : Other Current Assets

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Inventory	12,32,90,201
Prapaid Expenses	1,41,54,370
Un Billed Revenue	23,17,32,906
Other Receivables	2,69,72,086
Total	39,61,49,563

For J. MADHAVA RAO & Co.

S.K. Chaitanya

Partner



APEX ADVANCED TECHNOLOGY, LLC

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31st March, 2023

	Particulars	Note No.	Figures for the period ended March 31st, 2023	
			Amount (Rs.)	Amount (Rs.)
I.	Revenue from Operations	16	1,70,03,60,521	
	Net Revenue from Operations			1,70,03,60,521
II.	Other Income		4,24,70,268	4,24,70,268
III.	Total Revenue(I + II)			1,74,28,30,789
IV.	<u>Expenses:</u>			
	Cost of Goods Sold	17	53,35,21,026	
	Changes in Inventories of Finished Goods & Work-in-Progress		-	
	Employee Benefit Expenses	18	74,43,67,989	
	Remuneration to Managing Director			
	Finance Costs	19	2,53,71,567	
	Depreciation & Amortisation Expenses		3,97,30,926	
	Other Expenses	20	32,30,87,843	
				1,66,60,79,351
V.	Profit/(Loss) before Tax (III - IV)			7,67,51,438
VI.	Tax Expense:			
	Current Tax			4,94,366
	Deferred Tax For Current year			-
	Earlier tax for prior period			-
VII.	Profit/(Loss) for the period (V - VI)			7,62,57,072
VIII.	Earnings Per Equity Share-Basic & Diluted			

As Per our Report as on Date

For J Madhava Rao & Co

Chartered Accountants

Firm Reg No: 015119S

J. Madhava Rao & Co.

Krishna Chaitanya Janga

Partner

Membership No :230882Partner



For and on behalf of the Board

APEX ADVANCED TECHNOLOGY,LLC

NOTE - 16 : REVENUE FROM OPERATIONS

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Receipts from Sale of Goods	1,53,41,30,564
Work in Progress	16,62,29,957
Total	1,70,03,60,521

NOTE - 17 : COST OF GOODS SOLD

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Add: Cogs Global	22,78,21,185
Add: Cogs India	23,87,34,359
Contractor Per Diem	6,69,65,482
Total	53,35,21,026

NOTE - 18 : EMPLOYEE BENEFIT EXPENSES

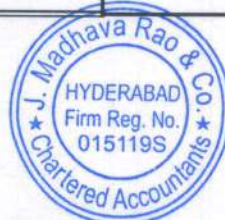
Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Salaries & Wages	51,80,35,494
Bonus	64,74,459
Payroll Expenses	5,24,10,220
Insurance Dental	11,45,041
Insurance Medical	2,14,35,916
Insur Life	11,14,321
Business Meals	34,84,340
Contract Labour	13,35,56,221
Recruitment Charges	11,69,488
Staff Retreats	5,27,243
Training & Prof Dev	16,19,597
401K Employer Match	15,47,426
Per Diem	18,48,222
Total	74,43,67,989

NOTE - 19 : FINANCE COSTS

Particulars	Figures as at the end of March 31st, 2023
	Amount (Rs.)
Interest Expenses	1,58,46,324
Interest on Working Capital	46,34,426
Interest on Finance Lease	48,90,818
Total	2,53,71,567

For J. MADHAVA RAO & Co.

S.K. Chaitanya
Partner



NOTE - 20 : OTHER EXPENSES

Particulars	Figures as at the end of
	March 31st, 2023
	Amount (Rs.)
Accounting Fee	75,438
Advertisement	-
Audit Fee	27,65,350
Bank Fees	17,85,389
Computer Supplies	61,40,292
Directors and Officers Insurance	-
Due & Publication	85,69,538
Discount Given	2,68,025
General Business Insurance	1,80,28,483
Business Promotion Expenses	1,72,400
Electricity Charges	11,04,959
Foreign Travel Expenses	-
Fuel Expenses	3,40,77,503
Insur LT Diasb	5,87,277
Insur ST Disab	3,36,572
Insur Vision	22,01,708
Insur Work Camp	68,64,798
Immigration Fees	42,84,270
Internet Charges	36,68,610
Late Payment Penalties	-
Lease Auto	66,65,139
Legal Fees	77,80,213
License Fee	97,972
Management Fees	82,96,050
Membership Fees	30,58,397
MISC COGS	-
MISC Expenses	-
Misc Maintenance	42,52,526
Misc. Market/Advt	-
Misc Insurance	2,64,131
Misc. Office Expenses	-
Misc Prof Fees	89,39,165
Misc Rents & Leases	2,90,61,645
Misc Tax Assesment	8,259
Misc Utilities	-
Office Supplies	-
Other Misc. Expenses	-
Permit & Inspection Fee	1,05,23,337
Non Compete Fee Amortised Expenses	47,40,600
Preliminary Expenses Amortisation	12,17,347
Partking & Tolls	82,981
Postage / Courier	13,77,441
Property Tax	10,42,388
Prior Period Expenses	67,043
Recruitment Charges	-
Repairs & Maintenance	70,11,238
Sales Commisssion	84,66,168
Sales Consulting Fee	55,70,205
Stationery / Printing	7,60,317
Telephone Mobile	32,69,098
Telephone Office	-
Travel	11,69,58,320
Freight Charges	3,33,147
Write off	23,14,102
Total	32,30,87,843

For J. MADHAVA RAO & Co.

J.K. Chaitanya
Partner

