

# IRISH TOWER, LLC

BALANCE SHEET AS AT 31st March, 2024

| Particulars                         | Note No. | Figures as at the end of March 31st, 2024 |                     |
|-------------------------------------|----------|---|---------------------|
|                                     |          | Amount (Rs.)                              | Amount (Rs.)        |
| <b>I. EQUITY &amp; LIABILITIES</b>  |          |   |                     |
| <b>(1) Shareholder's Funds:</b>     |          |   |                     |
| (a) Share Capital                   | 1        | 24,49,26,388                              |                     |
| (b) Share Application Money         |          | -   |                     |
| (c) Reserves & Surplus              | 2        | (7,70,32,706)                             |                     |
|                                     |          |   | 16,78,93,682        |
| <b>(2) Non-Current Liabilities:</b> |          |   |                     |
| (a) Long Term Borrowings            | 3        | -   |                     |
| (b) Deferred Tax Liability (Net)    |          | -   |                     |
| <b>(3) Current Liabilities:</b>     |          |   |                     |
| (a) Short-term Borrowings           |          | -   |                     |
| (b) Trade Payables                  | 4        | 3,38,232                                  |                     |
| (c) Other Current Liabilities       | 5        | 8,91,25,801                               |                     |
| (d) Short Term Provision            | 6        | -   |                     |
|                                     |          |   | 8,94,64,033         |
| <b>Total:</b>                       |          |   | <b>25,73,57,714</b> |
| <b>II. ASSETS</b>                   |          |   |                     |
| <b>(1) Non-Current Assets:</b>      |          |   |                     |
| (a) Fixed Assets:                   |          |   |                     |
| Tangible Assets                     | 7        | -   |                     |
| Intangible Assets                   | 8        | 22,55,66,018                              |                     |
| (2) Other Non Current Assets        | 9        | -   |                     |
|                                     |          |   | 22,55,66,018        |
| <b>(3) Current Assets:</b>          |          |   |                     |
| (a) Inventories                     | 10       | 3,14,09,147                               |                     |
| (b) Trade Receivables               | 11       | 4,26,271                                  |                     |
| (c) Cash & Bank Balances            | 12       | (43,722)                                  |                     |
| (d) Short-term Loans & Advances     |          | -   |                     |
| (e) Other Current assets            | 13       | -   |                     |
| (f) Current Investments             | 14       | -   |                     |
|                                     |          |   | 3,17,91,696         |
| <b>Total:</b>                       |          |   | <b>25,73,57,714</b> |

D. S. S.

## IRISH TOWER, LLC

### PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31st March, 2024

|       | Particulars   | Note No. | Figures for the period ended March 31, 2024 |                    |
|-------|---|----------|---|--------------------|
|       |   |          | Amount (Rs.)                                | Amount (Rs.)       |
| I.    | Revenue from Operations                                     | 15       | -   |                    |
|       | Net Revenue from Operations                                 |          |   | -                  |
| II.   | Other Income  |          | -   | -                  |
| III.  | Total Revenue(I + II)                                       |          |   | -                  |
| IV.   | <u>Expenses:</u>  |          |   |                    |
|       | Cost of Goods Sold  | 16       | (11,95,185)                                 |                    |
|       | Changes in Inventories of Finished Goods & Work-in-Progress |          | -   |                    |
|       | Employee Benefit Expenses                                   | 17       | 3,87,399                                    |                    |
|       | Remuneratation to Managing Director                         |          |   |                    |
|       | Finance Costs   | 18       | 2,60,012                                    |                    |
|       | Depreciation & Amortisation Expenses                        |          | 76,68,887                                   |                    |
|       | Other Expenses  | 19       | 17,48,825                                   |                    |
|       |   |          |   | <b>88,69,938</b>   |
| V.    | Profit/(Loss) before Tax (III - IV)                         |          |   | <b>(88,69,938)</b> |
| VI.   | Tax Expense:  |          |   |                    |
|       | Current Tax   |          |   | -                  |
|       | Deferred Tax For Current year                               |          |   | -                  |
|       | Earlier tax for prior period                                |          |   | -                  |
| VII.  | Profit/(Loss) for the period (V - VI)                       |          |   | <b>(88,69,938)</b> |
| VIII. | Earnings Per Equity Share-Basic & Diluted                   |          |   |                    |

*Dr. ... K. S.*

IRISH TOWER, LLC

NOTE - 1: SHARE CAPITAL

| Particulars                              | Figures as at the end of<br>March 31st, 2024 |                     |
|--|--|---------------------|
|  | Amount (Rs.)                                 |                     |
| <b>Issued, Subscribed &amp; Paid-up:</b> |  |                     |
| Capital                                  |  | 24,49,26,388        |
| Partner Contribution                     |  | -                   |
| Share Premium Account                    |  | -                   |
| <b>Total</b>                             |  | <b>24,49,26,388</b> |

NOTE - 2: RESERVES & SURPLUS

| Particulars                                     | Figures as at the end of<br>March 31st, 2024 |                      |
|---|--|----------------------|
|   | Amount (US\$)                                | Amount (US\$)        |
| <b>a) Surplus in Profit &amp; Loss Account:</b> |  |                      |
| Opening Balance                                 | (7,10,33,602)                                | (7,10,33,602)        |
| Add: Profit/(Loss) for the year                 |  | (88,69,938)          |
|   |  | <b>(7,99,03,539)</b> |
| <b>b) FCTR</b>                                  |  | <b>28,70,833</b>     |
| <b>Total</b>                                    |  | <b>(7,70,32,706)</b> |

NOTE - 3: LONG-TERM BORROWINGS

| Particulars  | Figures as at the end of<br>March 31st, 2024 |            |
|--|--|------------|
|  | Amount (US\$)                                |            |
| <b>Unsecured Term Loan :</b>                                       |  |            |
| Columbia Books Inc   |  | 5,00,000   |
| Phalanx Equities LLC   |  | (5,00,000) |
| Suntrust   |  | -          |
| PPP Loan from Suntrust   |  | -          |
| Small Business Administration Loan                                 |  | -          |
| Loan from Essex Bank   |  | -          |
| N/P IT Holdings  |  | -          |
| Ally Bank - 2016 Ford F-150 - \$528.96                             |  | -          |
| Ally Bank - 2021 Ford F-350 VIN 3546                               |  | -          |
| Ford Financial - 2019 Ford 3189                                    |  | -          |
| Kubota KX040 Excavator   |  | -          |
| <b>Additional Notes:</b>   |  |            |
| Secured  |  | -          |
| Unsecured  |  | -          |
| (Loan secured by equitable mortgage of<br>Factory land & Building) |  | -          |

NOTE -4: Trade Payables

| Particulars         | Figures as at the end of<br>March 31st, 2024 |                 |
|---------------------|--|-----------------|
|                     | Amount (US\$)                                |                 |
| <b>Creditors :</b>  |  |                 |
| Ap Other Vendors    |  | 3,38,232        |
| Accrued Expenses    |  | -               |
| Indian Cogs Vendors |  | -               |
| <b>Total</b>        |  | <b>3,38,232</b> |

NOTE -5: Other Current Liabilities

| Particulars               | Figures as at the end of<br>March 31st, 2024 |                    |
|---------------------------|--|--------------------|
|                           | Amount (US\$)                                |                    |
| Ap Individuals            |  | -                  |
| Fica OASDI Payable        |  | -                  |
| FICA M/Care Payable       |  | -                  |
| State W/H Tax Payable     |  | -                  |
| Federal W/H Tax Payable   |  | -                  |
| Futa Payable              |  | -                  |
| Working Capital Loan BB&T |  | -                  |
| Misc Payroll Withholding  |  | -                  |
| Other Current Liabilities |  | -                  |
| Credit Card               |  | -                  |
| Working Capital Loan      |  | 8,91,25,801        |
| Ex Owner Earnout Payment  |  | -                  |
| <b>Total</b>              |  | <b>8,91,25,801</b> |

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**NOTE - 6: Short Term Provision**

| Particulars       | Figures as at the end of<br>March 31st, 2024 |
|-------------------|--|
|                   | Amount (US\$)                                |
| Provision for Tax | -  |
| <b>Total</b>      | <b>-</b>                                     |

**NOTE - 7: Tangible Assets**

| Particulars          | Figures as at the end of<br>March 31st, 2024 |
|----------------------|--|
|                      | Amount (US\$)                                |
| Computer Hardware    | -  |
| Furniture & Fixtures | -  |
| Office Equipment     | 2,72,27,954                                  |
| Inventory            | -  |
| Vehicle              | (2,72,27,954)                                |
| <b>Total</b>         | <b>-</b>                                     |

**NOTE - 8: Intangible Assets**

| Particulars              | Figures as at the end of<br>March 31st, 2024 |
|--------------------------|--|
|                          | Amount (US\$)                                |
| Computer Software        | 1,80,01,813                                  |
| Good Will                | 20,75,64,205                                 |
| Capital Work In Progress | -  |
| <b>Total</b>             | <b>22,55,66,018</b>                          |

**NOTE - 9: Other Non Current Assets**

| Particulars          | Figures as at the end of<br>March 31st, 2024 |
|----------------------|--|
|                      | Amount (US\$)                                |
| Non Compete Fee      | -  |
| Payroll Amortisation | -  |
| Preliminary Expenses | -  |
| <b>Total</b>         | <b>-</b>                                     |

**NOTE - 10: Current Assets**

| Particulars     | Figures as at the end of<br>March 31st, 2024 |
|-----------------|--|
|                 | Amount (US\$)                                |
| Inventory Asset | 3,14,09,147                                  |
| <b>Total</b>    | <b>3,14,09,147</b>                           |

**NOTE - 11: Trade receivables**

| Particulars      | Figures as at the end of<br>March 31st, 2024 |
|------------------|--|
|                  | Amount (US\$)                                |
| Ar Customers     | 4,26,271                                     |
| Ar Miscellaneous | -  |
| <b>Total</b>     | <b>4,26,271</b>                              |

**NOTE - 12: Cash & Bank Balances**

| Particulars                             | Figures as at the end of<br>March 31st, 2024 |
|---|--|
|   | Amount (US\$)                                |
| <b>Cash &amp; Cash Equivalents:</b>     |  |
| Cash on hand                            | -  |
| Balances with Banks in Current Accounts | (43,722)                                     |
| <b>Total</b>                            | <b>(43,722)</b>                              |

**NOTE - 13: Other Current Assets**

| Particulars          | Figures as at the end of<br>March 31st, 2024 |
|----------------------|--|
|                      | Amount (US\$)                                |
| Misc Deposits        | -  |
| Prepaid Expenses     | -  |
| Un Billed Revenue    | -  |
| Advance to Employees | -  |
| Other Receivables    | -  |
| <b>Total</b>         | <b>-</b>                                     |

**NOTE - 14: Current Investments**

| Particulars  | Figures as at the end of<br>March 31st, 2024 |
|--------------|--|
|              | Amount (US\$)                                |
| Investments  | -  |
| <b>Total</b> | <b>-</b>                                     |

*Dr. ... K. S.*

IRISH TOWER, LLC

NOTE - 15 : REVENUE FROM OPERATIONS

| Particulars      | Figures as at the end of<br>March 31, 2024 |
|------------------|--|
|                  | Amount (Rs.)                               |
| Services         | -  |
| Work in Progress | -  |
| <b>Total</b>     | <b>-</b>                                   |

NOTE - 16 : COST OF GOODS SOLD

| Particulars         | Figures as at the end of<br>March 31, 2024 |
|---------------------|--|
|                     | Amount (US\$)                              |
| Add: Cogs Global    | (11,95,185)                                |
| Add: Cogs India     | -  |
| Contractor Per Diem | -  |
| <b>Total</b>        | <b>(11,95,185)</b>                         |

NOTE - 17 : EMPLOYEE BENEFIT EXPENSES

| Particulars         | Figures as at the end of<br>March 31, 2024 |
|---------------------|--|
|                     | Amount (US\$)                              |
| Salaries & Wages    | -  |
| Bonus               | -  |
| Payroll Expenses    | 48,188                                     |
| Insurance Dental    | -  |
| Insurance Medical   | 3,39,211                                   |
| Insur Life          | -  |
| Business Meals      | -  |
| Contract Labour     | -  |
| Recruitment Charges | -  |
| Staff Retreats      | -  |
| Training & Prof Dev | -  |
| 401K Employer Match | -  |
| Per Diem            | -  |
| <b>Total</b>        | <b>3,87,399</b>                            |

NOTE - 18 : FINANCE COSTS

| Particulars                 | Figures as at the end of<br>March 31, 2024 |
|-----------------------------|--|
|                             | Amount (US\$)                              |
| Interest Expenses           | 2,60,012                                   |
| Interest on Working Capital | -  |
| <b>Total</b>                | <b>2,60,012</b>                            |

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**NOTE - 19 : OTHER EXPENSES**

| Particulars                       | Figures as at the end of<br>March 31, 2024<br>Amount (US\$) |
|-----------------------------------|---|
| Accounting Fee                    | -   |
| Advertisement                     | -   |
| Audit Fee                         | -   |
| Bank Fees                         | -   |
| Computer Supplies                 | 1,51,266  |
| Directors and Officers Insurance  | 1,77,342  |
| Due & Publication                 | -   |
| General Business Insurance        | 4,140   |
| Business Promotion Expenses       | -   |
| Electricity Charges               | -   |
| Foreign Travel Expenses           | 36,704  |
| Misc. Market/Advt                 | -   |
| Misc Insurance                    | -   |
| Misc. Office Expenses             | -   |
| Misc Prof Fees                    | -   |
| Misc Rents & Leases               | -   |
| Misc Tax Assesment                | 6,20,963  |
| Misc Utilities                    | -   |
| Office Supplies                   | -   |
| Other Misc. Expenses              | -   |
| Payroll Amortised Expenses Ac     | -   |
| Preliminary Expenses Amortisation | -   |
| Postage / Courier                 | -   |
| Property Tax                      | -   |
| Recruitment Charges               | -   |
| Repairs & Maintenance             | -   |
| Sales Commission                  | 7,58,410  |
| Sales Consulting Fee              | -   |
| Stationery / Printing             | -   |
| Telephone Mobile                  | -   |
| Telephone Office                  | -   |
| Travel                            | -   |
| Freight Charges                   | -   |
| Write off                         | -   |
| <b>Total</b>                      | <b>17,48,825</b>  |

*Dr. ... K. S.*