

APEX ADVANCED TECHNOLOGY GROUP
(Apex Advanced Technology LLC and Irish Tower LLC)
CONSOLIDATED BALANCE SHEET AS AT 31st March, 2025

Particulars	Note No.	Figures as at the end of March 31st, 2025	
		Amount (INR)	Amount (INR)
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds:			
(a) Share Capital	1	647,272,341	
(b) Share Premium Account		218,601,476	
(c) Reserves & Surplus	2	(346,003,974)	
			519,869,843
(2) Non-Current Liabilities:			
(a) Long Term Borrowings	3	675,460,782	
(b) Deferred Tax Liability (Net)		-	
			675,460,782
(3) Current Liabilities:			
(a) Short-term Borrowings		320,888,800	
(b) Trade Payables	4	483,860,332	
(c) Other Current Liabilities	5	1,107,961	
(d) Short Term Provision	6	-	
			805,857,094
Total:			2,001,187,719
II. ASSETS			
(1) Non-Current Assets:			
(a) Fixed Assets:			
Tangible Assets	7	101,077,535	
Intangible Assets	8	696,696,140	
(2) Other Non Current Assets	9	-	
			797,773,675
(3) Current Assets:			
(a) Inventories		117,709,454	
(b) Trade Receivables	10	863,908,864	
(c) Cash & Bank Balances	11	13,169,781	
(d) Short-term Loans & Advances		-	
(e) Other Current assets	12	208,625,944	
(f) Current Investments		-	
			1,203,414,043
Total:			2,001,187,719

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants
Firm's registration no. 000685S

Sd/
Sree Rama Chandra Murthy Ch
Partner
Membership No. 233010
Place: Hyderabad
Date: 30.05.2025

For and on behalf of the Board

Sd/
N C V Rangacharya
Director

APEX ADVANCED TECHNOLOGY GROUP
(Apex Advanced Technology LLC and Irish Tower LLC)
CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31-MAR-2025

	Particulars	Note No.	Figures for the period ended March 31st, 2025	
			Amount (INR)	Amount (INR)
I.	Revenue from Operations	13	972,418,754	
	Net Revenue from Operations			972,418,754
II.	Other Income		13,437,133	13,437,133
III.	Total Revenue(I + II)			985,855,887
IV.	<u>Expenses:</u>			
	Cost of Goods Sold	14	495,849,684	
	Changes in Inventories of Finished Goods & Work-in-Progress		-	
	Employee Benefit Expenses	15	442,269,005	
	Remuneration to Managing Director			
	Finance Costs	16	60,896,500	
	Depreciation & Amortisation Expenses		35,025,824	
	Other Expenses	17	326,612,116	
				1,360,653,128
V.	Profit/(Loss) before Tax (III - IV)			(374,797,241)
	Exceptional Item			(285,103,125)
	Profit/(Loss) before Tax (III - IV)			(659,900,366)
VI.	Tax Expense:			
	Current Tax			-
	Deferred Tax For Current year			-
	Earlier tax for prior period			(822,280)
VII.	Profit/(Loss) for the period (V - VI)			(659,078,087)
VIII.	Earnings Per Equity Share-Basic & Diluted			

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants
Firm's registration no. 000685S

For and on behalf of the Board

Sd/

Sd/
Sree Rama Chandra Murthy Ch
Partner
Membership No. 233010
Place: Hyderabad
Date: 30.05.2025

N C V Rangacharya
Director

APEX ADVANCED TECHNOLOGY GROUP

NOTE - 1 : SHARE CAPITAL

Particulars	Figures as at the end of March 31st, 2025	
	Amount (INR)	
Issued, Subscribed & Paid-up:		
Capital		336,474,317
Partner Contribution (AATF Holding LLC)		310,798,024
Share Premium Account		218,601,476
Total		865,873,817

NOTE - 2 : RESERVES & SURPLUS

Particulars	Figures as at the end of March 31st, 2025	
	Amount (US\$)	Amount (INR)
a) Surplus in Profit & Loss Account:		
Opening Balance	257,324,506	257,324,506
Add: Profit/(Loss) for the year		(659,078,087)
Adjustments		-
		(401,753,581)
b) FCTR		55,749,607
Total		(346,003,974)

NOTE - 3: LONG-TERM BORROWINGS

Particulars	Figures as at the end of March 31st, 2025	
	Amount (INR)	
Unsecured Term Loan :		
Cloumbia Books Inc		70,603,500
AAT Holdings LLC		453,574,000
Loan from Directors		-
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		2,231,774
Ford Financial - 2019 Ford 3189		1,276,058
Kubota KX040 Excavator		605,273
First Interstate Bank		-
John Deer - Directional Drill		1,192,893
Truist Equipment Finance - Vehicle Loan		11,172,624
Oakmont Capital Vehile Loan		5,411,732
The Huntington National Bank		11,369,799
Stearns Bank Vehicle Loan		9,565,966
DLL Finance services (RDO) Vehicle Loan		3,621,663
Summit Bank Equipment Finance Company		-
Hartford Finance		-
FNB - Term Loan		104,835,500
		524,177,500
Additional Notes:		
Secured		151,283,282
Unsecured		524,177,500
(Loan secured by equitable mortgagae of Factory land & Building)		

NOTE -4: Trade Payables

Particulars	Figures as at the end of March 31st, 2025	
	Amount (INR)	
Creditors :		
Ap Other Vendors		232,013,179
Accrued Expenses		-
Indian Cogs Vendors		251,847,153
Total		483,860,332

NOTE -5: Other Current Liabilities

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
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	1,107,961
Working Capital Loan (ESSEX Bank)	-
Ex Owner Earnout Payment	-
AFG Goodwill Payable	-
FNB Line of Credit	320,888,800
IPFS CORPORATION FINANCE	-
Total	321,996,761

NOTE -6: Short Term Provision

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Provision for Tax	-
Total	-

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NOTE - 7: Tangible Assets

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Computer Hardware	3,508,789
Furniture & Fixtures	4,572,441
Office Equipment	7,150,397
Vehicle	85,845,907
Total	101,077,535

NOTE - 8: Intangible Assets

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Computer Software	36,563,821
Good Will	578,005,352
Capital Work in Progress	82,126,968
Total	696,696,140

NOTE - 9 :Other Non Current Assets

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Non Compete Fee	-
Payroll Amortisation	-
Deferred Asset	-
Total	-

NOTE - 10: Trade receivables

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Ar Customers	863,908,864
Ar Miscellenous	-
Total	863,908,864

NOTE - 11 : Cash & Bank Balances

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Cash & Cash Equivalents:	
Cash on hand	-
Balances with Banks in Current Accounts	13,169,781
Total	13,169,781

NOTE - 12 : Other Current Assets

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Misc Deposits	1,380,048
Prapaid Expenses	12,271,735
Un Billed Revenue	129,556,224
Advance to Employees	-
Other Receivables	65,417,937
Total	208,625,944

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NOTE - 13 : REVENUE FROM OPERATIONS

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Receipts from Sale of Goods	844,535,346
Work in Progress	127,883,408
Total	972,418,754

NOTE - 14 : COST OF GOODS SOLD

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Add: Cogs Global	344,250,973
Add: Cogs India	148,890,441
Contractor Per Diem	2,708,269
Total	495,849,684

NOTE - 15 : EMPLOYEE BENEFIT EXPENSES

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Salaries & Wages	323,378,270
Bonus	21,029,835
Payroll Expenses	31,534,123
Insurance Dental	1,787,594
Insurance Medical	25,672,402
Insur Life	540,351
Business Meals	3,974,774
Contract Labour	19,040,665
Recruitment Charges	14,560,293
Staff Retreats	681,935
Training & Prof Dev	68,763
401K Employer Match	-
Per Diem	-
Total	442,269,005

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NOTE - 16 : FINANCE COSTS

Particulars	Figures as at the end of March 31st, 2025
	Amount (INR)
Interest Expenses	15,566,015
Interest on Working Capital	38,802,788
Interest on Finance Lease	6,527,697
Total	60,896,500

NOTE - 17 : OTHER EXPENSES

Particulars	Figures as at the end of March 31st, 2025 Amount (INR)
Accounting Fee	418,145
Advertisement	63,595
Audit Fee	-
Bank Fees	1,988,790
Computer Supplies	24,798
Directors and Officers Insurance	-
Due & Publication	3,926,745
Discount Given	8,704,539
General Business Insurance	39,258,335
Business Promotion Expenses	168,528
Electricity Charges	1,064,762
Foreign Travel Expenses	-
Fuel Expenses	9,445,049
Insur LT Diasb	826,488
Insur ST Disab	409,879
Insur Vision	543,870
Insur Work Camp	1,121,198
Immigration Fees	4,515,121
Internet Charges	269,289
Late Payment Penalties	-
Lease Auto	652,286
Legal Fees	55,840,660
License Fee	2,505,754
Management Fees	10,137,000
Membership Fees	15,777,892
MISC COGS	-
MISC Expenses	797,530
Misc Maintenance	10,516,060
Misc. Market/Advt	651,139
Misc Insurance	-
Misc. Office Expenses	-
Misc Prof Fees	31,787,014
Misc Rents & Leases	35,227,475
Misc Tax Assessment	68,105
Misc Utilities	-
Office Supplies	-
Other Misc. Expenses	-
Permit & Inspection Fee	(867,954)
Payroll Amortised Expenses Ac	-
Preliminary Expenses Amortisation	-
Partking & Tolls	691,885
Postage / Courier	2,217,998
Property Tax	6,045,489
Prior Period Expenses	-
Recruitment Charges	-
Repairs & Maintenance	11,983,881
Sales Commisssion	622,750
Sales Consulting Fee	7,376,695
Stationery / Printing	199,159
Telephone Mobile	4,874,591
Telephone Office	-
Travel	29,658,970
Freight Charges	177,366
Write off	26,921,240
Total	326,612,116