

APEX ADVANCED TECHNOLOGY,LLC

BALANCE SHEET AS AT 31st March, 2024

Particulars	Note No.	Figures as at the end of March 31st, 2024	
		Amount (Rs.)	Amount (Rs.)
I. EQUITY & LIABILITIES			
(1) Shareholder's Funds:			
(a) Share Capital	1	853,930,014	
(b) Share Application Money		-	
(c) Reserves & Surplus	2	417,650,458	
			1,271,580,472
(2) Non-Current Liabilities:			
(a) Long Term Borrowings	3	204,797,985	
(b) Deferred Tax Liability (Net)		-	
(c) Other Long Term Liabilities	4	52,397,177	
			257,195,162
(3) Current Liabilities:			
(a) Short-term Borrowings	5	521,484,447	
(b) Trade Payables	6	438,376,317	
(c) Other Current Liabilities	7	26,761,332	
(d) Short Term Provision	8	-	
			986,622,097
Total:			2,515,397,731
II. ASSETS			
(1) Non-Current Assets:			
(a) Fixed Assets:			
Tangible Assets	9	115,742,809	
Intangible Assets	10	446,923,240	
(2) Other Non Current Assets	11	10,004,400	
Long-term loans and advances	12	2,775,054	
			575,445,502
(3) Current Assets:			
(a) Inventories			
(b) Trade Receivables	13	973,777,001	
(c) Cash & Bank Balances	14	64,128,019	
(d) Short-term Loans & Advances		90,543,091	
(e) Other Current assets	15	563,151,961	
(f) Current Investments	16	248,352,157	
			1,939,952,229
Total:			2,515,397,731

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: 29.05.2024

For and on behalf of the Board

Sd/

N C V Rangacharya
Director

APEX ADVANCED TECHNOLOGY,LLC**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31st March, 2024**

	Particulars	Note No.	Figures for the period ended March 31st, 2024	
			Amount (Rs.)	Amount (Rs.)
I.	Revenue from Operations	13	2,107,094,166	
	Net Revenue from Operations			2,107,094,166
II.	Other Income		18,733,640	18,733,640
III.	Total Revenue(I + II)			2,125,827,806
IV.	Expenses:			
	Cost of Goods Sold	14	777,666,648	
	Changes in Inventories of Finished Goods & Work-in-Progress		-	
	Employee Benefit Expenses	15	709,767,374	
	Remuneratation to Managing Director			
	Finance Costs	16	67,178,350	
	Depreciation & Amortisation Expenses		46,330,179	
	Other Expenses	17	375,535,725	
				1,976,478,275
V.	Profit/(Loss) before Tax (III - IV)			149,349,531
VI.	Tax Expense:			
	Current Tax			197,580
	Deferred Tax For Current year			-
	Earlier tax for prior period			-
VII.	Profit/(Loss) for the period (V - VI)			149,151,950
VIII.	Earnings Per Equity Share-Basic & Diluted			

As per our report of even date
For DARAPANENI & Co.
Chartered Accountants
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Sd/
Sree Rama Chandra Murthy Ch
Partner
Membership No. 233010
Place: Hyderabad
Date: 29.05.2024

For and on behalf of the Boa

Sd/

N C V Rangacharya
Director

APEX ADVANCED TECHNOLOGY,LLC

NOTE - 1 : SHARE CAPITAL

Particulars	Figures as at the end of March 31st, 2024	
	Amount (Rs.)	
Issued, Subscribed & Paid-up:		
Capital		853,930,014
Partner Contribution		-
Share Premium Account		-
Total		853,930,014

NOTE - 2 : RESERVES & SURPLUS

Particulars	Figures as at the end of March 31st, 2024	
	Amount (Rs.)	Amount (Rs.)
a) Surplus in Profit & Loss Account:		
Opening Balance	198,336,702	198,336,702
Adjustments During the Year		
Add: Profit/(Loss) for the year		149,151,950
		347,488,652
b) FCTR		70,161,806
Total		417,650,458

NOTE - 3 : LONG-TERM BORROWINGS

Particulars	Figures as at the end of March 31st, 2024	
	Amount (Rs.)	
Unsecured Term Loan :		
Cloumbia Books Inc		41,685,000
Phalanx Equities LLC		-
Loan from Directors		4,111,832
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		-
First Interstate Bank		598,468
John Deer - Directional Drill		4,346,738
Truist Equipment Finance - Vehicle Loan		26,805,337
Oakmont Capital Vehile Loan		7,545,043
The Huntington National Bank		17,631,616
Stearns Bank Vehicle Loan		9,554,360
DLL Finance services (RDO) Vehicle Loan		5,067,216
Summit Bank Equipment Finance Company		750,430
Hartford Finance		7,955,560
FNB - Term Loan		78,746,385
		45,796,832
Additional Notes:		
Secured		159,001,153
Unsecured		45,796,832
(Loan secured by equitable mortgage of Factory land & Building)		

NOTE - 4: Other Long Term Liabilities

Particulars	Figures as at the end of March 31st, 2024	
	Amount (Rs.)	
Ally Bank - 2016 Ford F-150 - \$528.96		-
Ally Bank - 2021 Ford F-350 VIN 3546		3,637,613
Ford Financial - 2019 Ford 3189		2,893,327
Kubota KX040 Excavator		1,568,243
AFG Earnout Payable		44,297,994
Total		52,397,177

NOTE -5: Short-term Borrowings

Particulars	Figures as at the end of
	March 31st, 2024
	Amount (Rs.)
FNB Line of Credit	455,276,386
Current Maturities of Long Term Debt	66,208,061
Total	521,484,447

NOTE -6: Trade Payables

Particulars	Figures as at the end of
	March 31st, 2024
	Amount (Rs.)
Creditors :	
Ap Other Vendors	438,376,317
Accrued Expenses	-
Indian Cogs Vendors	-
Total	438,376,317

NOTE -7: Other Current Liabilities

Particulars	Figures as at the end of
	March 31st, 2024
	Amount (Rs.)
Ap Individuals	-
Fica OASDI Payable	-
FICA M/Care Payable	-
State W/H Tax Payable	1,765,044
Federal W/H Tax Payable	-
Puta Payable	-
Working Capital Loan (BB&T)	-
Misc Payroll Withholding	-
Other Current Liabilities	850,374
Credit Card	-
Working Capital Loan (ESSEX Bank)	-
Ex Owner Earnout Payment	-
IPFS Corporation Finance	4,137,115
AFG Earnout Payable for the year	20,008,800
Total	26,761,332

NOTE -8: Short Term Provision

Particulars	Figures as at the end of
	March 31st, 2024
	Amount (Rs.)
Provision for Tax	-
Total	-

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NOTE - 9: Tangible Assets

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Computer Hardware	4,767,070
Furniture & Fixtures	4,272,437
Office Equipment	5,515,449
Vehicle	101,187,852
Total	115,742,809

NOTE - 10: Intangible Assets

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Computer Software	11,373,183
Good Will	435,550,057
Capital Work in Progress	-
Total	446,923,240

NOTE - 11: Other Non Current Assets

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Non Compete Fee	10,004,400
Payroll Amortisation	-
Preliminary Expenses	-
Total	10,004,400

NOTE - 12: Long-term loans and advances

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Misc Deposits	2,775,054
Total	2,775,054

NOTE - 13: Trade receivables

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Ar Customers	973,777,001
Ar Miscellaneous	-
Total	973,777,001

NOTE - 14 : Cash & Bank Balances

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Cash & Cash Equivalents:	
Cash on hand	-
Balances with Banks in Current Accounts	64,128,019
Total	64,128,019

NOTE - 15 : Other Current Assets

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Inventory	121,086,806
Prapaid Expenses	13,580,632
Un Billed Revenue	303,633,540
Other Receivables	124,850,984
Total	563,151,961

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NOTE - 13 : REVENUE FROM OPERATIONS

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Receipts from Sale of Goods	1,805,554,776
Work in Progress	301,539,390
Total	2,107,094,166

NOTE - 14 : COST OF GOODS SOLD

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Add: Cogs Global	468,074,152
Add: Cogs India	278,607,305
Contractor Per Diem	30,985,190
Total	777,666,648

NOTE - 15 : EMPLOYEE BENEFIT EXPENSES

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Salaries & Wages	543,881,296
Bonus	2,611,255
Payroll Expenses	45,006,616
Insurance Dental	1,886,813
Insurance Medical	22,165,203
Insur Life	834,400
Business Meals	5,526,007
Contract Labour	83,960,119
Recruitment Charges	1,892,921
Staff Retreats	1,651,328
Training & Prof Dev	343,816
401K Employer Match	-
Per Diem	7,601
Total	709,767,374

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NOTE - 16 : FINANCE COSTS

Particulars	Figures as at the end of March 31st, 2024
	Amount (Rs.)
Interest Expenses	34,326,445
Interest on Working Capital	24,036,006
Interest on Finance Lease	8,815,898
Total	67,178,350

NOTE - 17 : OTHER EXPENSES

Particulars	Figures as at the end of
	March 31st, 2024
	Amount (Rs.)
Accounting Fee	266,724
Advertisement	28,548
Audit Fee	-
Bank Fees	1,599,671
Computer Supplies	268,516
Directors and Officers Insurance	-
Due & Publication	10,658,417
Discount Given	783,262
General Business Insurance	17,007,892
Business Promotion Expenses	-
Electricity Charges	1,316,628
Foreign Travel Expenses	-
Fuel Expenses	25,331,068
Insur LT Diasb	771,116
Insur ST Disab	365,529
Insur Vision	537,715
Insur Work Camp	17,650,289
Immigration Fees	2,228,278
Internet Charges	2,785,654
Late Payment Penalties	-
Lease Auto	8,565
Legal Fees	24,278,210
License Fee	3,722,640
Management Fees	9,935,400
Membership Fees	9,794,149
MISC COGS	-
MISC Expenses	75,218
Misc Maintenance	15,883,191
Misc. Market/Advt	-
Misc Insurance	1,591,656
Misc. Office Expenses	-
Misc Prof Fees	29,704,960
Misc Rents & Leases	38,998,672
Misc Tax Assesment	35,707
Misc Utilities	-
Office Supplies	-
Other Misc. Expenses	11,720
Permit & Inspection Fee	13,241,932
Non Compete Fee Amortised Expenses	4,329,868
Preliminary Expenses Amortisation	-
Partking & Tolls	418,033
Postage / Courier	1,989,029
Property Tax	5,820,183
Prior Period Expenses	-
Recruitment Charges	-
Repairs & Maintenance	5,992,330
Sales Commisssion	4,314,257
Sales Consulting Fee	5,911,563
Stationery / Printing	804,921
Telephone Mobile	2,483,073
Telephone Office	-
Travel	109,267,754
Freight Charges	3,428,432
Write off	1,894,952
Total	375,535,725