



Annual Audit Report

Financial Year 2023-24

MOTIONTECH SOLUTION LLP

Survey No. 129/1, P9, Opp. Electric Power House,
Padwala Main Road, Kotdasangani, Rakot, Gujarat - 360024.



Vaghasia & Lakhani LLP

Chartered Accountants

405-408, Space Odyssey, Near KKV Circle,
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Rajkot | Morbi | Junagadh

Vaghasia & Lakhani LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To
The Partners of
Motiontech Solutions LLP

Opinion

We have audited the financial statements of **Motiontech Solutions LLP**, which comprise the balance sheet at March 31st 2024, and the profit and loss account, (*and statement of cash flows*) for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31st 2024, and of its financial performance (*and its cash flows*) for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

The Management (designated partners) is responsible for the preparation of the Statement of Accounts in accordance with the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), and for such internal control as management determines is necessary to enable the preparation of the Statement of Accounts that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so. Management is also responsible for overseeing the entity's financial reporting process.

Vaghasia & Lakhani LLP

Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ,SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN: 134575W/W100138



Monika

CA Monika Vaghasia

Partner

MRN: 149637

UDIN: 24149637BKCMFY1096

Date: 30.08.2024

Place: Rajkot

MOTIONTECH SOLUTION LLP

Balance Sheet as at March 31, 2024

(Amount in ₹)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
Partners' Funds			
Partners' Fixed Capital (Contribution)	1	1,00,000	1,00,000
Partners' Current Capital	2	378,25,817	299,01,881
Reserves & Surplus		-	-
Non-Current Liabilities			
Long-Term Borrowings	3	583,92,361	391,21,930
Other Long Term Liabilities		-	-
Long Term Provisions		-	-
Current Liabilities			
Short-Term Borrowings		-	-
Trade Payables	4	189,64,804	548,81,671
Other Current Liabilities	5	1,84,499	4,01,294
Short-Term Provisions	6	12,49,076	20,89,828
Total		1167,16,557	1264,96,604
II ASSETS			
Non-Current Assets			
Property, Plant & Equipment and Intangible Assets	7	514,99,391	390,47,409
(i) Property, Plant and Equipment			
(ii) Intangible Assets			
(iii) Capital Work in Progress			
(iv) Intangible Assets Under Development			
Non-Current Investments		-	-
Long Term Loans and Advances		-	-
Other Non-Current Assets	8	77,17,631	76,85,983
Current Assets			
Current Investments		-	-
Inventories	9	136,36,868	152,50,656
Trade Receivables	10	306,43,207	490,48,632
Cash and Cash Equivalents	11	27,77,874	18,71,132
Short Term Loans and Advances	12	103,28,638	134,31,803
Other Current Assets	13	1,12,948	1,60,989
Total		1167,16,557	1264,96,604

The notes on account form integral part of the financial statements 1 to 22

As Per our report of even date

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN : 134575W/W100138

Monika Vaghasia

CA Monika Vaghasia
Partner

MRN : 149637

Place : Rajkot

Date : 30.08.2024



For and on behalf of

MOTIONTECH SOLUTION LLP

LLPIN : AAL-9978

Ronakkumar Gajipara

Ronakkumar Gajipara
Designated Partner
DIN : 08036880

Place : Rajkot

Date : 30.08.2024

Keyur Gajipara

Keyur Gajipara
Designated Partner
DIN : 07515499

MOTIONTECH SOLUTION LLP

Statement of Profit and Loss for the year ended on March 31, 2024

(Amount in ₹)

Particulars	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
I Revenue from Operations	14	1795,92,210	1677,96,091
II Other Income	15	21,43,456	23,30,643
Total Income(I+II)		1817,35,666	1701,26,734
III Expenses			
Cost of Material Consumed	16	1105,72,413	1132,47,161
Purchases of Stock in Trade		-	-
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	17	27,57,968	(32,71,298)
Manufacturing Expenses	18	286,66,598	245,60,703
Employee Benefit Expense	19	144,28,666	89,19,631
Finance Costs	20	39,82,626	26,20,105
Depreciation and Amortization Expense	7	67,88,590	67,08,771
Other Administrative Expenses	21	71,05,866	74,00,224
Total Expenses		1743,02,727	1601,85,297
IV Profit before Interest and Remuneration to Partners		74,32,939	99,41,437
V Less : Interest to Partners		-	-
Remuneration to Partners		12,00,000	12,00,000
VI Profit Before Tax		62,32,939	87,41,437
VII Tax Expense:			
Current Tax		12,40,596	20,71,278
Tax adjustment of earlier year		3,518	-
VIII Profit/(Loss) for the period (VI - VII)		49,88,825	66,70,159

The notes on account form integral part of the financial statements 1 to 22
As Per our report of even date

For, Vaghasia & Lakhani LLP

Chartered Accountants

FRN : 134575W/W100138

Monika Vaghasia



CA Monika Vaghasia

Partner

MRN : 149637

Place : Rajkot

Date : 30.08.2024

For and on behalf of

MOTIONTECH SOLUTION LLP

Ronakkumar Gajipara

Ronakkumar Gajipara

Designated Partner

DIN : 08036880

Place : Rajkot

Date : 30.08.2024

Keyur Gajipara

Keyur Gajipara

Designated Partner

DIN : 07515499

MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on March 31, 2024

Note 1 : Fixed Capital

(Amount in ₹)

Particulars	As at March 31, 2024	As at March 31, 2023
Chandrika Rameshbhai Rupapara	5,000	5,000
Jay Rameshbhai Rupapara	10,000	10,000
Keyur Dhirajlal Gajipara	35,000	35,000
Prafullaben Chandulal Padhariya	4,000	4,000
Ronakkumar Mansukhbhai Gajipara	33,000	33,000
Vishal Amrutlal Malani	4,000	4,000
Vivekkumar Girishbhai Butani	5,000	5,000
Vyoma Vasantbhai Rajyaguru	4,000	4,000
Total	1,00,000	1,00,000



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on 31st March, 2024

Note 2 : Partners' Current Capital

SR. NO.	NAME OF PARTNER	PROFIT SHARING RATIO	OPENING BALANCE 01.04.23	ADDITION DURING THE YEAR	LESS WITHDRAWAL DURING THE YEAR	TOTAL	SHARE OF PROFIT			TOTAL	CLOSING BALANCE 31.03.24
							INTEREST	SALARY	PROFIT		
1	Ronakkumar Mansukhbhai Gajipara	33%	80,43,653	-	5,66,000	74,77,653	-	6,00,000	16,46,313	22,46,313	97,23,966
2	Keyur Dhirajlal Gajipara	35%	94,64,907	1,11,111	6,78,393	88,97,625	-	6,00,000	17,46,089	23,46,089	112,43,714
3	Jay Rameshbhai Rupapara	10%	62,62,013	59,79,269	36,10,876	86,30,406	-	-	4,98,882	4,98,882	91,29,288
4	Vivekkumar Girtishbhai Butani	5%	15,68,329	5,00,000	-	20,68,329	-	-	2,49,441	2,49,441	23,17,770
5	Chandrika Ramesh Rupapara	5%	16,51,461	-	-	16,51,461	-	-	2,49,441	2,49,441	19,00,902
6	Prafullaben Chandulal Padhaniya	4%	8,69,663	-	-	8,69,663	-	-	1,99,553	1,99,553	10,69,216
7	Vyoma Vasantbhai Rajyaguru	4%	10,84,663	-	-	10,84,663	-	-	1,99,553	1,99,553	12,84,216
8	Vishal Amrutlal Malani	4%	9,57,192	2,90,000	2,90,000	9,57,192	-	-	1,99,553	1,99,553	11,56,745
	Total	100%	299,01,881	68,80,380	51,45,269	316,36,992	-	12,00,000	49,88,825	61,88,825	378,25,817
	Previous Year		212,67,269	42,30,434	34,65,981	220,31,722	-	12,00,000	66,70,159	78,70,159	299,01,881



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Notes on Financial Statements for the year ended on March 31, 2024

Note 3 : Long Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Loans		
Axis Bank - Cash Credit	163,08,683	19,24,196
Axis Bank - Term Loan	9,33,952	13,61,452
Axis Bank - Term Loan	172,46,320	-
Axis Bank - Term Loan	17,10,000	28,50,000
Axis Bank - Term Loan	6,66,594	11,10,990
Export Packing Credit	-	73,10,000
BMW Financial Service Limited	62,20,321	-
Mahindra and Mahindra Financial Services Limited	111,65,441	171,71,386
Yes Bank - VMC Machine	-	3,14,275
(A)	542,51,311	320,42,299
Unsecured Loans		
Bhavnaben Parekh	-	7,67,469
Manishaben Amrutlal Malani	67,470	67,470
Motiontech Solution	-	11,03,112
Scarlet Multi Products	10,00,000	-
Vispan Chemtech	30,73,580	51,41,580
(B)	41,41,050	70,79,631
Total (A+B)	583,92,361	391,21,930

Note 4 : Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payable	189,64,804	548,81,671
Total	189,64,804	548,81,671



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on March 31, 2024

Note 5 : Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Statutory Liabilities</u>		
TDS Payable		
-U/s 194 A	36,346	11,041
-U/s 194 C	11,049	39,178
-U/s 194 J	9,955	9,013
-U/s 194 H	-	4,442
-U/s 194 I	13,240	34,640
-U/s 194 Q	3,776	12,642
TCS Payable - u/s 206 C	5,313	15,670
Central Goods & Service Tax (RCM)	2,285	4,692
State Goods & Service Tax (RCM)	2,285	4,692
Integrated Goods & Service Tax	-	2,19,815
Provident Fund Payable	60,060	5,869
Professional Tax Payable	40,190	39,600
Total	1,84,499	4,01,294

Note 6 : Short Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Canteen Expense	8,480	18,550
Provision for Income Tax	12,40,596	20,71,278
Total	12,49,076	20,89,828



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Notes on Financial Statements for the year ended on 31st March, 2024

Note 7 : Property, Plant & Equipment

Particulars	GROSS BLOCK				DEPRECIATION & AMORTISATION				NET BLOCK	
	As on 01.04.2023	Additions during the year		Disposals during the year	As on 31.03.2024	As on 01.04.23	For the Financial year	On Disposals during the year	As on 31.03.2024	As on 31.03.2024
		More than 6 months	Less than 6 Months							
Furniture & Fixtures	10,44,612	5,52,590	13,59,863	-	29,57,065	2,32,802	2,04,433	-	4,37,235	25,19,830
Television	66,518	27,813	-	-	94,331	17,254	7,708	-	24,962	69,369
Refrigerator	22,800	-	-	-	22,800	7,841	1,496	-	9,337	13,463
Vantilator	30,350	-	-	-	30,350	8,225	2,213	-	10,438	19,912
Building & Shed	19,88,262	6,08,207	21,22,688	-	47,19,157	99,413	3,55,840	-	4,55,253	42,63,904
Cycle	2,24,506	-	-	-	2,24,506	17,801	31,006	-	48,807	1,75,699
Air Conditioner	71,094	-	-	-	71,094	23,788	7,096	-	30,884	40,210
Attendance Machine	42,256	-	-	-	42,256	5,979	5,442	-	11,421	30,835
CCTV Camara & Accessories	1,85,302	-	-	-	1,85,302	50,523	20,217	-	70,740	1,14,562
Electric Equipment and Fittings	3,88,559	10,97,001	1,97,098	-	16,82,658	66,634	2,27,621	-	2,94,255	13,88,403
Mobile	-	89,490	-	-	89,490	-	13,424	-	13,424	76,066
Plant and Machinery	502,53,014	60,97,093	217,07,650	344,35,195	436,22,562	152,26,478	43,65,769	115,62,868	80,29,379	355,93,183
Material Handling Equipment	33,250	-	-	-	33,250	12,830	3,063	-	15,893	17,357
BMW Car	-	74,50,776	26,044	-	74,76,820	-	11,19,570	-	11,19,570	63,57,250
Solar Rooftop System	11,47,080	-	2,75,368	3,20,014	11,02,434	8,16,721	59,212	-	8,75,933	2,26,501
Computer & Scanner	3,22,429	1,13,478	17,254	-	4,53,161	1,86,334	1,03,280	-	2,89,614	1,63,547
ERP Software	-	6,15,500	75,000	-	6,90,500	-	2,61,200	-	2,61,200	4,29,300
Total	558,20,032	166,51,948	257,80,965	347,55,209	634,97,736	167,72,623	67,88,590	115,62,868	119,98,345	514,99,391
Previous Year	476,83,550	68,22,993	34,07,008	20,93,519	558,20,032	100,63,852	67,08,771	-	167,72,623	390,47,409



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on March 31, 2024

Note 8 : Other Non Current Asset

Particulars	As at March 31, 2024	As at March 31, 2023
Fixed Deposit with Bank	6,05,668	8,50,953
Mahindra and Mahindra Financial Services Ltd	66,48,322	63,71,389
PGVCL Deposit	4,63,641	4,63,641
Total	77,17,631	76,85,983

Note 9 : Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Materials	33,73,228	22,29,048
Work-in-Progress	93,99,219	111,47,081
Finished Goods	8,64,421	2,32,869
Stock-In-Trade	-	16,41,658
Total	136,36,868	152,50,656

Note 10 : Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Sundry Debtors	306,43,207	490,48,632
Total	306,43,207	490,48,632

Note 11 : Cash And Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Cash in Hand	10,06,192	15,94,549
Balances with Banks	17,71,682	2,76,583
Total	27,77,874	18,71,132



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Notes on Financial Statements for the year ended on March 31, 2024

Note 12 : Short Term Loans and Advances

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Advances</u>		
Ace Designer Ltd	11,370	-
Amarnath Electricals	2,00,000	-
Arbind Kumar	-	40,000
Ashokkumar Sharma	50,000	-
Bajrang Enterprise	2,00,000	-
Balaji Security System	35,000	-
Krishnakumar Mishra	50,000	-
Niteshkumar Jayantilal Darji	50,850	1,00,000
Pankaj Gond	-	1,00,000
Rathod Jethabhai Mohanbhai	96,580	1,00,000
<u>Advances to Suppliers</u>		
B Associates	20,000	20,000
Blank Corporation	2,802	-
Bhaveshkumar Patoliya	-	1,20,000
Chandrasekharan Nair	63,000	63,000
Divine Computers	39,364	-
Global Consolidators	2,370	-
German Celebration Lab	1,180	-
J.B. Hydraulic	31,860	31,860
Lakshmi Machine Works Limited	1,160	61,360
M.T.E.Industries Pvt Ltd	-	2,00,000
Maruti Engineering	-	68,122
Matrix Engineering	22,57,943	22,57,943
Motiontech Solution	30,000	-
Orange Maritime LLP	2,132	-
Rajkot Metlab Services	-	-
Regenta Central Rajkot Unit Of P P Devlopers	3,360	-
Pollen Forge	-	1,30,000
Precomp Tools Pvt Ltd	-	70,424
Shree Kastbhanjandev Electric	1,15,739	-
Sidhleshwar Grinding	2,00,000	2,00,000
(A)	34,64,710	35,62,709
<u>Advance Salary</u>		
Akbarbhai Kasambhai Bhamra	-	1,000
Ashvinbhai Raghubhai Gabu	-	600
Davera Giradharbhai Valjibhai	4,462	-
Hemantkumar Somabhai Kirava	-	200
Metariya Sagar Raydhanbhai	-	1,570
Monu Singh	-	400
Rampati Kol	-	4,813
Rathod Hitesh Madhubhai	-	201
Rathod Jethabhai Mohanbhai	-	29,170
Sanukumar	-	200
Shivsankar	-	200
Vaja Dhaval	14,201	-
Vijendar Ram	-	200
(B)	18,663	38,554



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Notes on Financial Statements for the year ended on March 31, 2024

Note 12 : Short Term Loans and Advances

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Balance With Revenue Authorities</u>		
TDS Receivable (FY 2023-24)	3,17,846	4,91,804
TCS Receivable (FY 2023-24)	68,593	1,30,272
Advance Tax (FY 2023-24)	10,00,000	3,00,000
IGST Refund Receivable	28,86,909	19,28,118
Duty Drawback Receivable	2,07,443	2,35,301
Central Goods & Service Tax	1,91,565	38,596
State Goods & Service Tax	21,73,797	67,06,472
Integrated Goods & Service Tax	(888)	(23)
	(C) 68,45,265	98,30,540
Total(A+B+C)	103,28,638	134,31,803

Note 13 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Axis Bank (TDS Refund)	-	25,000
Prepaid Insurance Expense	69,490	41,108
Mahindra and Mahindra Financial Services Ltd (TDS Refund)	43,458	94,881
Total	1,12,948	1,60,989



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on 31st March, 2024

Note 14 : Revenue From Operations

(Amount in ₹)

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Export Sales				
Development Service Income		10,65,556		58,00,434
Sale of Goods (IGST)		927,78,705		728,35,860
Sale of Goods (LUT Bond)		15,57,037		131,60,494
Domestic Sales				
Sale of Goods	718,50,273		529,49,393	
Less : Rate Difference Expense	(14,189)	718,36,084	(81,431)	528,67,962
Jobwork Income	113,57,037		220,07,949	
Less : Jobwork Rate Difference	(6,57,832)		(2,67,283)	
Less : Jobwork Rejection	-	106,99,205	(14,957)	217,25,709
Allied Income				
MEIS License Income		-		2,30,767
Duty Draw Back		14,59,076		11,74,865
Test Charge		1,08,019		-
Packing & Forwarding (Sales)		88,528		-
Total		1795,92,210		1677,96,091

Note 15 : Other Income

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Foreign Exchange Gain		17,30,811		19,90,821
Interest on Deposits		4,12,645		3,24,968
Interest on IT Refund		-		14,854
Total		21,43,456		23,30,643

Note 16 : Cost of Materials Consumed

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Cost of Raw Materials Consumed				
Opening Stock	22,29,048		14,35,175	
Add : Purchase of Other Materials	1117,16,593		1140,41,034	
Total		1139,45,641		1154,76,209
Less : Closing Stock		33,73,228		22,29,048
Total		1105,72,413		1132,47,161

Note 17 : Changes in Inventories of Finished goods, Work in Progress and Stock in Trade

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Inventories at the end of the year				
Work-in-Progress	93,99,219		111,47,081	
Finished Goods	8,64,421		18,74,527	
		102,63,640		130,21,608
Inventories at the beginning of the year				
Work-in-Progress	111,47,081		65,83,414	
Finished Goods	18,74,527		31,66,896	
		130,21,608		97,50,310
Total		27,57,968		(32,71,298)



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on 31st March, 2024

Note 18 : Direct Expenses

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Electricity Expense		31,68,059		17,59,820
Factory Rent		12,32,500		3,46,400
Freight Expense		1,01,460		74,776
Import Expense		2,21,219		82,790
Import of Services		-		9,15,493
Jobwork Expense		199,91,697		180,40,864
Packing Expense		18,83,889		14,97,196
Transportation Expense		20,67,774		18,43,364
Total		286,66,598		245,60,703

Note 19 : Employee Benefit Expenses

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Wages & Salary		102,21,837		54,45,563
Staff Salary Expense		26,00,300		26,06,354
Staff Welfare Expense		3,78,242		90,460
Employee Lunch Expense		4,26,720		4,30,360
Provident Fund Expense		1,97,842		43,429
Refreshment Expense		6,03,725		3,03,465
Total		144,28,666		89,19,631

Note 20 : Finance Cost

Particular	Year Ended March 31, 2024		Year Ended March 31, 2023	
Interest on Bank Loan	14,65,659		7,76,779	
Less : Interest Subsidy Income	(3,18,002)	11,47,657	(4,02,338)	3,74,441
Interest on Bank CC		4,18,888		2,63,774
Interest on Unsecured Loan		2,87,978		-
Interest on EPC		6,47,508		3,82,389
Interest on Loan From NBFC		14,80,595		15,99,501
Total		39,82,626		26,20,105



MOTIONTECH SOLUTION LLP

Notes on Financial Statements for the year ended on 31st March, 2024

Note 21 : Other Administrative Expenses

Particular	Year Ended March 31, 2024	Year Ended March 31, 2023
Advertisement Expense	-	20,000
Administrative Expense	2,50,784	-
Annual Maintenance Charges	6,94,000	5,57,500
Bank Charges	4,81,623	4,85,153
Business and Management Consultancy	-	21,69,444
Commission Expense	6,94,762	1,81,508
Computer Repairs & Maintenance	23,690	1,17,036
Consultancy Fees	1,88,310	2,49,410
CGTMSE Fess	18,034	-
Custom Duty Expense	32,987	1,13,935
Donation Expense	11,000	-
Electric Repairs & Maintenance	22,165	16,345
EEPC Certificate Expense	-	32,500
Employee & Labour Supply Services	1,30,688	-
Event Management Services	5,000	-
Export Expense	3,83,641	4,00,690
Factory Miscellaneous Expense	2,53,027	2,71,131
Gift Expense	81,200	-
GST Expense	18,301	37,463
Insurance Expense	1,16,444	75,105
Interest on TDS/TCS	1,278	9,493
Kasar Expense	1,518	1,191
Laboratory Expense	8,65,006	8,45,768
LEI Renewal Charges	3,000	-
Loan Processing Fees & Charge	2,71,133	-
Machinery Repairs and Maintenance	6,07,092	1,77,171
Membership Expense	51,700	29,999
Office Expense	2,17,518	80,969
Petrol & Diesel Expense	31,760	2,96,730
PGVCL Connection Charges	-	82,296
Postage and Courier Expense	21,435	5,275
Professional Fees	2,95,850	1,38,839
Professional Tax	-	2,500
Registration & Stamp Duty Expense	-	21,068
ROC Fees Expense	2,000	200
Security Expense	1,31,333	1,42,400
Stationery & Printing Expense	64,909	83,429
Subscription Fees	57,600	-
Telephone Expense	14,585	5,959
Transport Expense	1,38,920	-
Travelling Expense	5,33,021	7,23,037
Vehicle Repairing Expense	-	26,680
Water Expense	3,90,552	-
Total	71,05,866	74,00,224



MOTIONTECH SOLUTION LLP

Notes on Financial Statement for the year ended on 31st March, 2024

Note 22 : Significant Accounting Policies

1.1 Company Overview :

Motiontech Solution LLP was incorporated as on 14th February, 2018. The business of the LLP is all or any kind of Iron & Steel Founder and related to it and manufacturing, producing, processing ,buying, selling and dealing with ferrous and non ferrous metals and allied business in India and out side India

1.2 Basis of Preparation of Financial Statement

The statement of accounts of the LLP have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and relevant provision of Limited Liability Partnership Act,2008. The statements of accounts have been prepared on accrual basis under the historical cost convention.

The preparation of the statement of accounts in conformity with Indian GAAP requires the Management to make judgement, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.The Management believes that the estimates used in preparation of the statements of account are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / material.

1.3 Property, Plant & Equipments

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

Depreciation has been provided on written down value basis, at the rate determined with reference to The Income Tax Act, 1961

1.4 Valuation of Inventory (As taken, valued and Certified by the Management)

Inventory is valued at cost or Net Realisable value whichever is lower following Weighted average cost method. Cost of inventories comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location, after adjusting for GST wherever applicable applying Weighted average cost method.

1.5 Revenue Recognition

Revenue from operations includes sale of goods and jobwork income

1.6 Goods & Service Tax

GST is accounted on the basis of payments made in respect of goods supplied and jobwork service provided.

GST payable on goods sold or Jobwork done is crystallised at the time of supply of goods from the place of removal. Therefore, the value of finished goods neither includes GST nor the provision for GST. However, non inclusion of GST in the value of finished goods does not affect the Profit or Loss for the year.

Accounting of GST is recorded net of taxes method where GST recorded in separate accounts.

1.7 Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any income or expenses on account of exchange difference either on settlement or translation is recognized in statement of profit & loss.

1.8 Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Any income or expenses on account of exchange difference either on settlement or translation is recognized in statement of profit & loss.



MOTIONTECH SOLUTION LLP

1.9 Tax Expenses

- a) Current taxes are provided at the amounts expected to be paid in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred Tax Assets and liabilities are recognized using tax rates and tax laws that are applicable as at the balance sheet date. Deferred tax liability is recognized on timing differences. Deferred tax asset is recognized only if there is virtual certainty of its realization.

1.10 Employee Benefits

Short Term employee benefits are recognized as an expense in the year in which the related service is rendered.

1.11 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Account.

1.12 Prior Period Expenditure

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallised in the current year, though pertaining to earlier year is not treated as prior period expenditure.

1.13 Provisions and Contingencies

A provision is recognized when the Firm has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated. Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed by way of notes to accounts. Disclosure is not made if the possibility of an outflow of future economic benefit is remote. Contingent assets are not recognized.

1.14 Unless specifically stated to be otherwise, these policies are consistently followed.



MOTIONTECH SOLUTION LLP

Note 1.15 : RELATED PARTY DISCLOSURE

(A) Name of Key Personnel of the Firm

- 1 Chandrika Ramesh Rupapara, Partner
- 2 Jay Rameshbhai Rupapara, Partner
- 3 Keyur Dhirajlal Gajipara, Partner
- 4 Prafullaben Chandulal Padhariya, Partner
- 5 Ronakkumar Mansukhbhai Gajipara, Partner
- 6 Vivekkumar Girishbhai Butani, Partner
- 7 Vyoma Vasantbhai Rajyaguru, Partner
- 8 Vishal Amrutlal Malani, Partner

(B) Concerns in which Partners are having Substantial Interest

- 1 Vispan Chemtech
- 2 Motiontech Solution
- 3 Metalic Technoforge Private Limited

(C) Details of Transactions carried out during the year with related party


Name of Related Party	Nature of Transaction	Transaction Amount ₹
Keyur Dhirajlal Gajipara	Partner's Remuneration	6,00,000
Ronakkumar Mansukhbhai Gajipara	Partner's Remuneration	6,00,000
Motiontech Solution	Repayment of Loan	11,33,112
Vispan Chemtech	Repayment of Loan	80,68,000
Vispan Chemtech	Loan Accepted	60,00,000
Metalic Technoforge Private Limited	Product Purchase	420,87,115
Metalic Technoforge Private Limited	Jobwork Expense	22,90,476
Metalic Technoforge Private Limited	Product Sales	137,01,120
Metalic Technoforge Private Limited	Machinery Sales	243,47,125
Metalic Technoforge Private Limited	Jobwork Income	105,32,052

Note 1.16 : GENERAL NOTES

- (i) Figures have been rounded off to the nearest rupee.
- (ii) As required by AS-18, 'Related parties disclosure' is given as per Note - 1.15

As per my report of even date

For, Vaghasia & Lakhani LLP
Chartered Accountants
FRN : 134575W/W100138


CA Monika Vaghasia
Partner
MRN : 149637



Place : Rajkot
Date : 30.08.2024

For and on behalf of
MOTIONTECH SOLUTION LLP
LLPIN : AAL-9978


Ronakkumar Gajipara
Designated Partner
DIN : 08036880

Place : Rajkot
Date : 30.08.2024


Keyur Gajipara
Designated Partner
DIN : 07515499