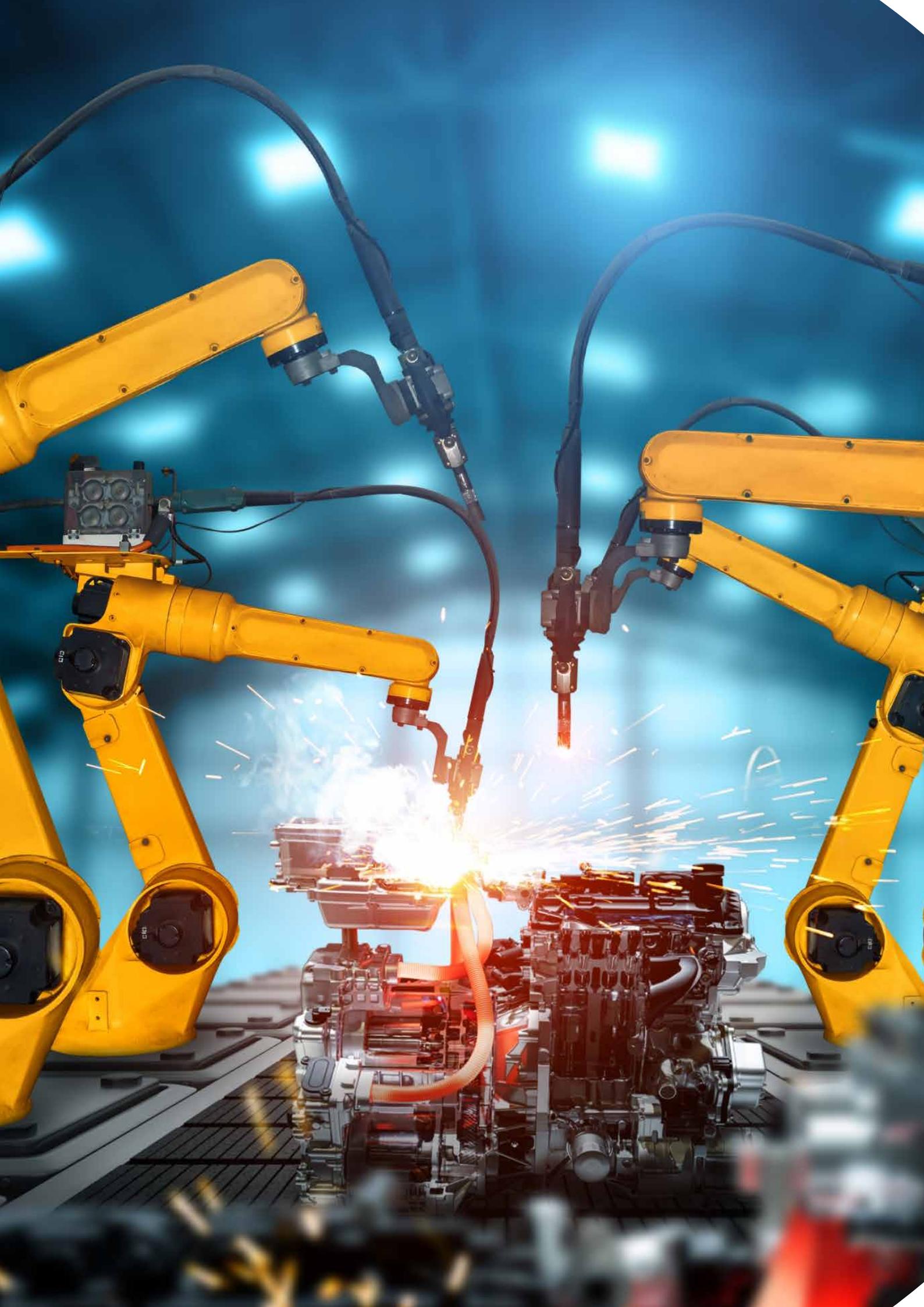


Expanding Reach. Strengthening Returns.



Affordable Robotic & Automation Limited
Annual Report 2024-25



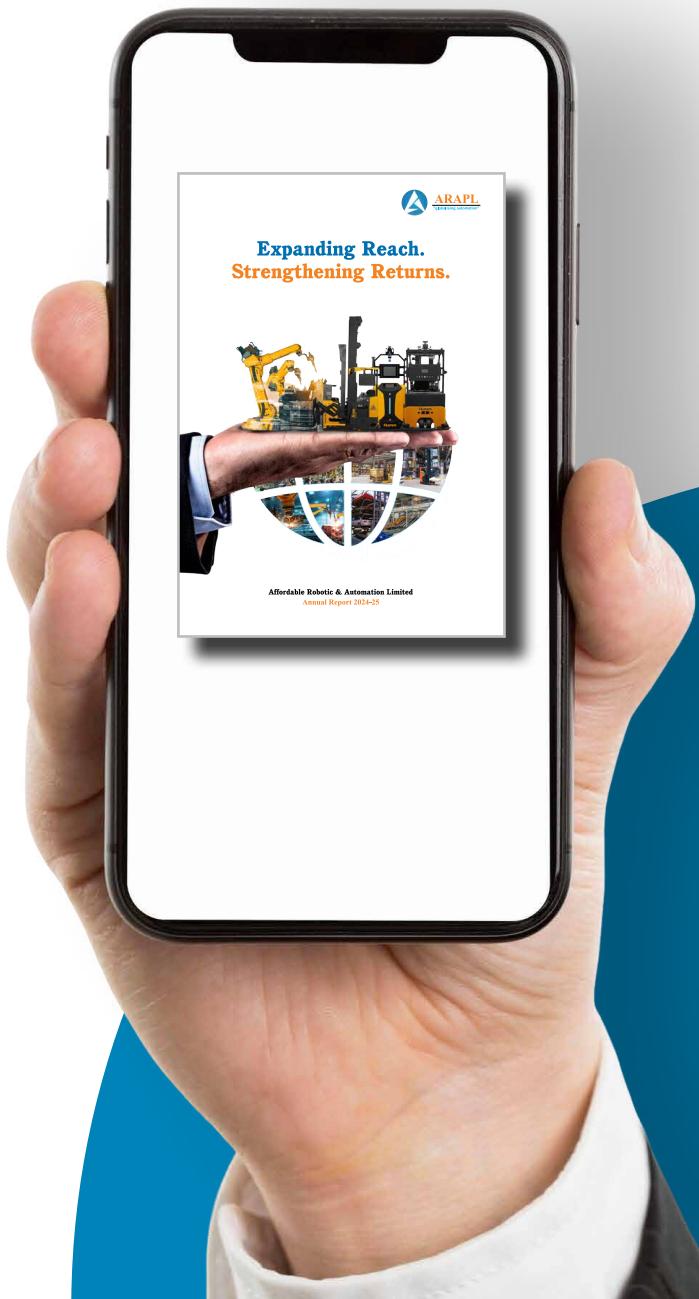


ARAPL
"globalising automation"

Affordable Robotic & Automation Limited
Annual Report 2024-25



For More Information visit
<https://arapl.co.in/>



Reporting period and scope

This report covers financial and non-financial information and activities of Affordable Robotic & Automation Limited ('the Company' or 'ARAPL') during the period April 1, 2024, to March 31, 2025. The report's financial figures have been audited by M/S Vijay Moondra & Company, Chartered Accountants.

Materiality

We cover key material aspects that have been identified through our ongoing stakeholder engagement and are addressed by various programmes or action points set by the key management personnel.

Responsiveness

Our reporting addresses a gamut of stakeholders, each having their own needs and interests. This report is one element

of our interaction and communication. It reflects how we manage our operations by accounting and responding to stakeholder concerns.

Forward-looking Statements

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take investment decisions. This report and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that

these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Across the Pages

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Expanding



g Reach.

Reinforcing our Growth Strategy.



There comes a time in the journey of a business entity when it has to start making choices to grow from strength to strength and not be afraid of the consequences.

Over the years, we have fortified our position as a dynamic and agile player, constantly focused on changing ourselves and building our strength through diversified solution offerings.

But most of these changes were in line with the changing needs of the time and the changing needs of our customers.

Thus, we thought it's time to transform ourselves by undertaking some conscious choices. And if the choice lines up correctly, it would help us grow at a faster rate and would make our growth a sustainable one.

Over the last few years, our major focus has been to expand ARAPL's reach from widening our geographical presence to tapping into newer markets, we strengthened our ability to serve a broader customer base and capture emerging opportunities.

As we focus on transformation and expansion, we have put our imagination and our science to work to offer innovative and improved industrial automated solutions, anticipating the needs of our customers.

Expanding our horizons while strengthening our strategic foundations has been the driving force behind our progress in recent years, and it is this very approach that will continue to propel our growth in the years to come.



**Infused with new energies,
we are steering to our
next phase of growth
and expansion, through
an increased focus on
operational efficiencies and
understanding the demands
of an evolving industry.**





Through strategic efforts, planned investments and an ardent emphasis on R&D efforts, we are continuously harnessing the power of automated solutions portfolio and our people to prepare for the future and unlock our next phase of growth.

Building on the legacy of our deep-rooted values and our sustainability focus, we are surging ahead to reinforce the trust of our customers on ARAPL.

In our quest to reach new and brighter horizons of performance and progress, we are investing in further investing the core of our business to drive greater sustainable and inclusive long-term growth.

Our range of offerings, quality, and attention to detail made ARAPL deeply trusted amongst some of the most respected corporates in India and abroad.

Today, more than ever before, we realise our responsibility to remain attuned to the demands of tomorrow.

Valuing our inherent strengths and a clear roadmap to tackle the challenges on our path, we are identifying new trajectories to lay the foundation for sustainable growth.

Numbers that define ARAPL

10+ years

More than two decades of industry experience

3,50,000 sq.ft.

ARAPL's state-of-the-art facility total area coverage

5,000+

Number of automation robots delivered over the last decade

75+

Our growing client count

10,000+

Number of automated car parking solutions delivered over the last decade



A large, yellow robotic arm is positioned on the left side of the page, set against a background of a factory assembly line. The line features several cars in various stages of production, with workers and other industrial equipment visible in the background. The lighting is bright, highlighting the metallic surfaces of the cars and the machinery.

1ST

the 1st robotic Company to be listed
on the Indian stock exchange

300+

Total employee count

₹17098.44
lakhs

Total orderbook size in FY25

4

Proprietary software developed by
ARAPL

Standalone Financial Highlights, FY25

₹16068.86

Lakhs

Total orderbook size in FY25

₹1439.49

Lakhs

EBIDTA

6.93%

Growth in revenue (y-o-y basis)

₹598.59

Lakhs

Profit After Tax

12.07%

Growth in EBIDTA (y-o-y basis)

5.38%

Return on Equity (RoE)

(1.42%)

Growth in PAT (y-o-y basis)

6.38%

Return on Capital Equity (RoCE)



From the Managing Director's desk



“Innovation at ARAPL starts by deeply engaging with our customers to understand their unique operational challenges. Our commitment goes beyond delivering just automation solutions, we focus on providing real and practical solutions through value-driven engineering.”

Dear Shareholders’

It is my privilege to welcome you all to the Annual General Meeting of ARAPL. I want to start by expressing my heartfelt gratitude to our shareholders, partners, customers, and employees for their unwavering trust and continued support throughout a year marked by both meaningful progress and valuable experience.

This year, we achieved a 7% increase in revenue compared to the previous year, driven by robust demand in our core automation and robotics areas. Even more encouraging was EBIDTA growth, which grew by 12%, outpacing revenue growth and widening our profit margins. This strong performance is a testament to our disciplined capital allocation, efficient sourcing strategies, and relentless focus on operational

efficiency. As we continue to pursue excellence through value engineering, smart sourcing, and enhancing automation within our processes, we are optimistic about delivering even better results in the fiscal year 2025–26.

On the cost side, we successfully reduced employee-related and discretionary expenses while maintaining our growth momentum. Our profit after tax

(PAT) stood at ₹598.60 lakhs, slightly below last year's figure due to increased finance costs related to capacity expansion and working capital investments. These were conscious decisions meant to strengthen our core foundation for scalable and sustainable long-term growth. Looking ahead, we expect margins to improve in FY25–26.

Currently, ARAPL's order book is strong at ₹8,000 lakhs, with an additional ₹2,000 lakhs in advance stages of discussions. This healthy pipeline not only highlights our customers' confidence in our solutions but also underscores the increasing relevance of our solutions across various end-user industries.

ARAPL RaaS Business

Turning to the ARAPL RaaS business, this year marks a pivotal chapter in our journey with the launch of Humro, our dedicated brand for ARAPL's Robotics-as-a-Service offerings. This isn't just a new name change, it symbolizes our transformation into a truly global deep-tech brand with deep-rooted in Indian innovation. Our mission is clear: to deliver autonomous solutions that matter most, wherever they are needed. Through Humro, we aspire to stand shoulder to shoulder with the world's leading robotics and

technology companies, creating scalable and accessible solutions proudly engineered in India for markets around the globe.

Over the past year, Humro has completed proof-of-concept trials with more than 10 clients, many of whom are now transitioning to signed contracts. These early partnerships are translating into real business momentum. To date, we have shipped 20 robots to the United States, with an additional 10 scheduled for delivery by the end of September.

As many of you know, the robotics sector naturally involves longer sales cycles. However, once initial installations are in place, adoption often accelerates rapidly, and we are already beginning to see this positive momentum unfold.

The recent changes in US tariffs may have an impact on Humro's revenue, but we responded swiftly and strategically. We implemented a modest price adjustment and shifted to CKD (completely knocked down) and SKD (semi knocked down) shipment models.



Innovation at ARAPL starts by deeply engaging with our customers to understand their unique operational challenges. Our commitment goes beyond delivering just automation solutions, we focus on providing real and practical solutions through value-driven engineering.

Looking ahead, we will explore new segments and product categories that align with India's evolving needs, developing solutions that match the aspirations of a growing and dynamic nation.

Even with these adaptations, Humro is expected to remain 15% to 20% more cost-effective than our competitors, and nearly half of our US sales were secured through inventory purchased before the tariff changes. While tariffs and related logistical delays caused a temporary two-month slowdown, but our overall strategic direction remains firm and focused. On a consolidated basis, Humro reported a planned loss of ₹1,763.74 lakhs, fully aligned with our deliberate growth strategy. This investment is likely

to actively fuel the expansion of our US operations, turning proof-of-concept trials into long-term contracts, accelerating customer acquisition, driving product and technology advancement, and strengthening our leadership and technical expertise.

Our manufacturing capacity is now fully operational for in-house batch production, capable of producing up to 300 robots annually, an essential milestone on our path to becoming a global robotics powerhouse.

Looking ahead, we are gearing up for our entry into the European market. We'll take a measured approach, expanding into Europe only after our US business reaches revenues between USD 10 to 20 million. This ensures our growth remains both meaningful and sustainable.

Colleagues, this past year has been about building a solid foundation, investing in technology, talent, and capacity while earning the trust of customers here in India and across the world. The upcoming year will be about scaling these efforts and accelerating our global reach.

I would like to close by extending my heartfelt gratitude to our teams across India, the US, and other markets. Your dedication and hard work have brought us to this exciting point. To our shareholders, I reaffirm our unwavering commitment to building India's first truly global robotics brand and delivering sustained, long-term value.

Thank you.

Mr. Milind Manohar Padole
Managing Director

Affordable Robotic & Automation Limited at a glance.

We are India's leading provider of automation solutions specializing in robotics, conveyor systems, and turnkey automation projects.

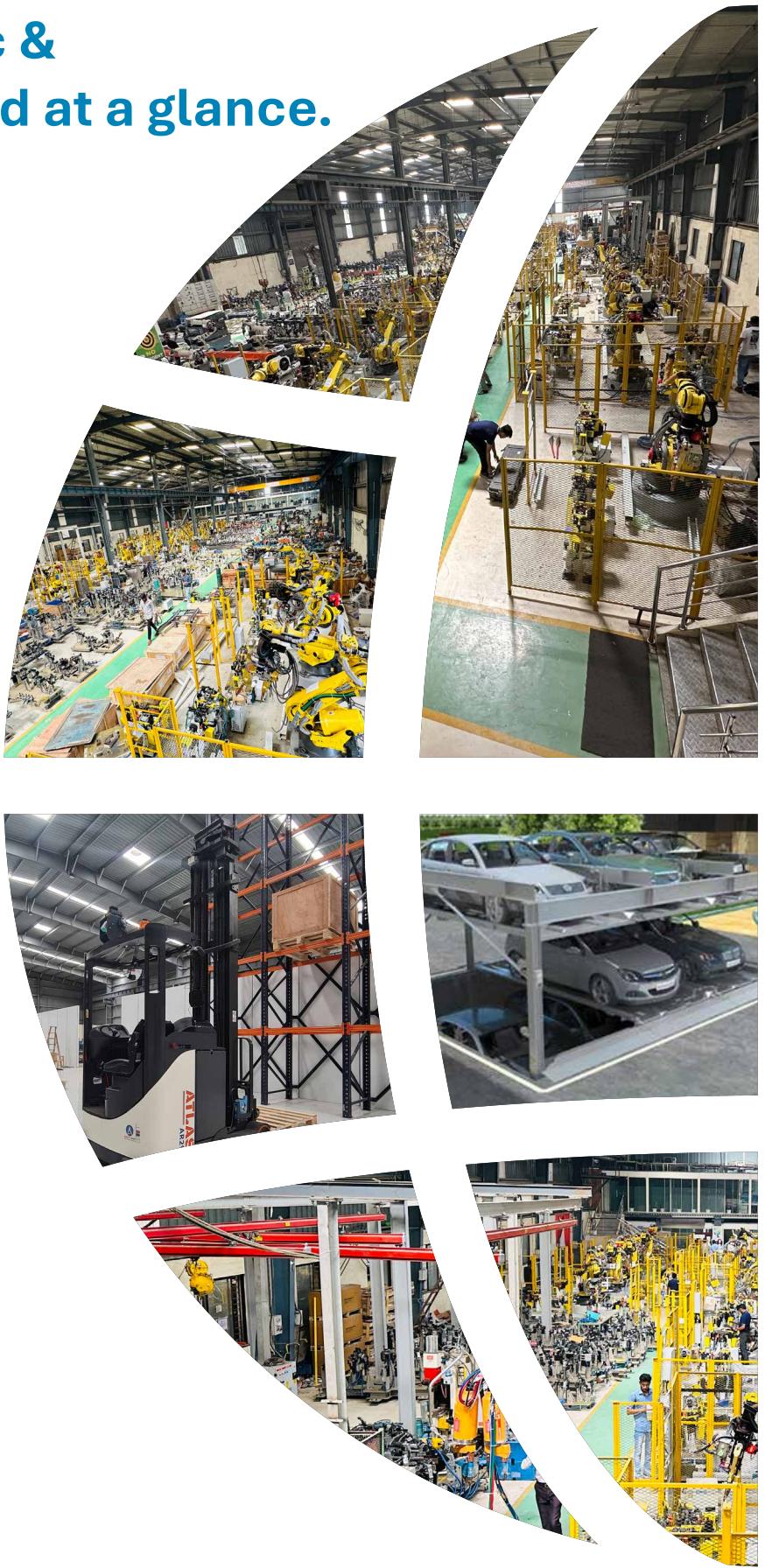
We design and deliver cutting-edge solutions that enhance productivity, efficiency, and precision for our clients across diverse industries.

We have built strong capabilities to serve a diverse spectrum of industries, including automotive, manufacturing, logistics, and warehousing, delivering solutions that meet their unique and evolving needs.

We are India's 1st robotic Company to be listed on the Indian stock exchange.

Founded in 2010, Affordable Robotic & Automation Limited (ARAPL) has grown into one of India's leading providers of cutting-edge automation solutions. Over the past two decades, the Company has built a strong reputation by staying closely attuned to customer needs, consistently delivering value through high-quality, reliable, and innovative automation systems.

Today, ARAPL offers a comprehensive portfolio that spans parking solutions, plant robotization, assembly line automation, storage and turnkey solutions, as well as automation services. With this diverse range,





the Company serves a wide spectrum of industries, including automotive, manufacturing, logistics, and warehousing. Its expanding capabilities and customer-centric approach have enabled ARAPL to partner with some of the most respected corporates in India and across global markets.

Our legacy

As the founder and promoter of Affordable Robotic & Automation Limited, Mr. Milind Padole brings with him over two decades of rich, diverse, and invaluable industry experience. Guided by his vision and leadership, ARAPL has emerged as a prominent force in India's robotic automation and robotic turnkey solutions sector, steadily moving up the value chain and has successfully expanded its horizons, diversifying its portfolio across different end-user industries.

Our Vision
 To become the world's most trusted autonomous robotics platform for factories, warehouses, and supply chains.

Our Mission
 To democratize industrial automation by delivering intelligent, zero-CAPEX solutions that turn today's operational constraints into tomorrow's competitive advantages.



Values that drive us



People first: We place the well-being and growth of our people at the heart of everything we do, recognizing that they are the true strength and driving force behind our success.



Entrepreneurial accountability: Every member of our team embraces an entrepreneurial spirit, taking full ownership of their responsibilities, celebrating successes with pride, and approaching challenges as opportunities to learn and improve.



Iterative innovation: We nurture a culture built on continuous learning and adaptability, where fresh ideas are encouraged, tested, and refined, ensuring they evolve into practical innovations that deliver the best possible outcomes.



Customer centric value creation: Our ultimate aspiration is to deliver the greatest value to our customers by keeping their needs and preferences at the very core of everything we do, shaping our strategies and guiding every action we take.

Our strengths



Experienced promoters
backed by strong
management team



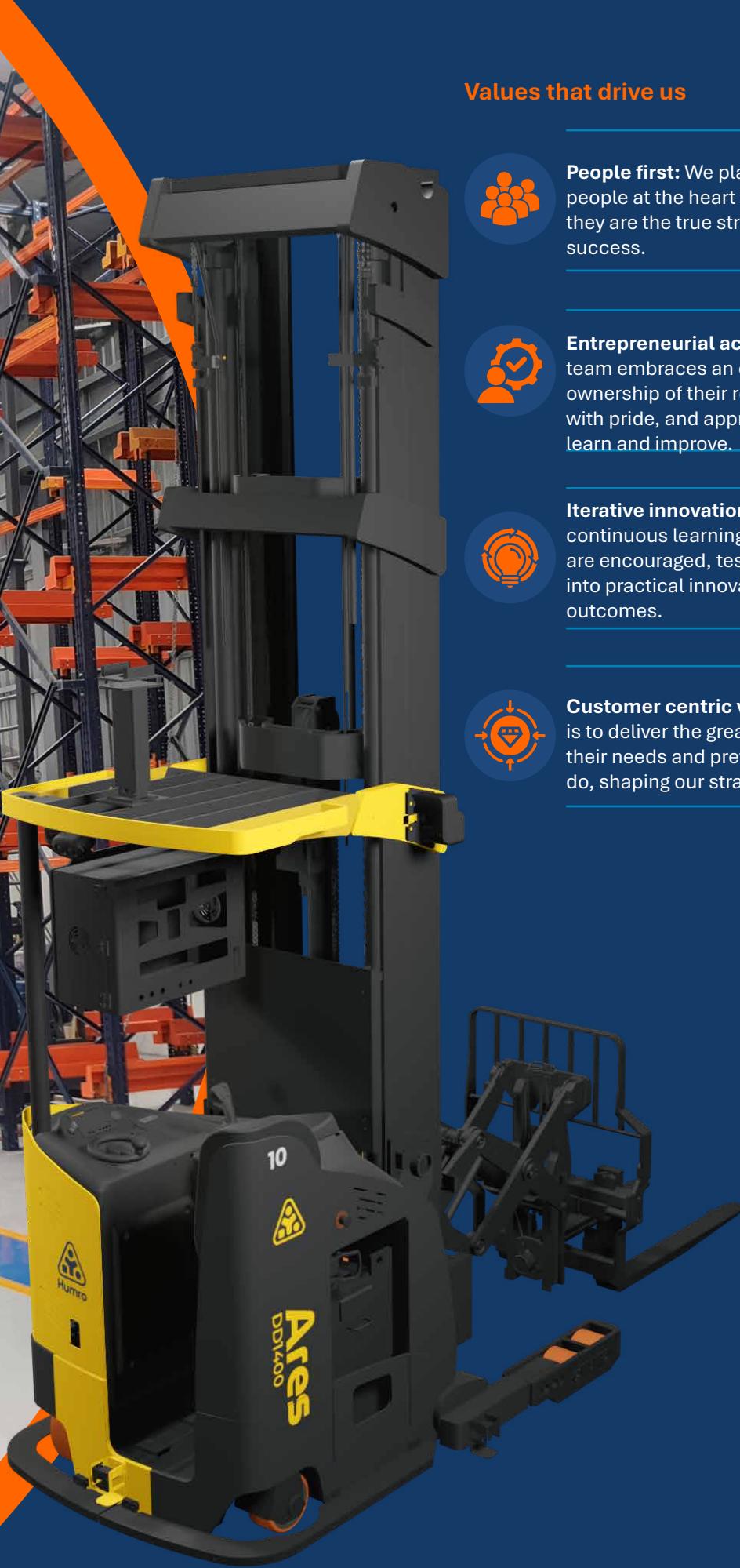
Focused player



Strong order book



Established track record
of timely execution





What we do

Backed by our 3,50,000 sq. ft. state-of-the-art manufacturing facilities, we offer a diverse range of value-added automated solutions designed to meet the evolving needs of our customers.

With a relentless focus on innovation and customer satisfaction, we have curated a portfolio that encompasses cutting-edge and turnkey industrial automation solutions for a wide range of end-user industries. From robotic welding automation and customized design services to smart material handling systems and advanced automated car parking solutions, our offerings are thoughtfully engineered to deliver

efficiency, reliability, and superior performance. Built to withstand the most demanding applications, they not only optimize operations but also create lasting value for our customers.



Our 3 Key Business Solutions



Industrial automation

ARAPL is a leading turnkey provider of industrial automation solutions, offering expertise in assembly lines, conveyors, robotic systems, welding cells, SPMs, and precision fixtures. By designing and programming intelligent, sensor-based processes, we help manufacturers achieve faster production, higher accuracy, and consistent quality with minimal errors.



Robotic multilevel parking

ARAPL designs intelligent and efficient car parking solutions customized to client requirements. By analyzing available space and parking capacity needs, ARAPL develops optimal systems that maximize utility and convenience.

As a parking system consultant, the Company, when engaged at the project planning stage, provides developers with expert guidance on ideal layouts and dimensions, ensuring ample, well-structured parking in the most effective and sustainable manner.



Warehouse automation

At ARAPL, we take pride in delivering end-to-end warehouse automation solutions through our brand Humro. Built on innovation, superior quality, and a deep commitment to customer success, our solutions go beyond technology—they create lasting value for every stakeholder. By transforming traditional warehouses into intelligent, future-ready spaces, we help businesses achieve greater efficiency and resilience. From cutting-edge robotics to fully automated systems, our technologies are engineered to set new benchmarks in speed, precision, and reliability across today's supply chains.

Where we are

Headquartered in Pune, Maharashtra, the Company enjoys strong brand equity in the domestic and international markets thanks to ARAPL's growing offerings. Today, ARAPL not only has a strong presence in India but also has a growing presence outside India.

Today, we operate through our corporate office in Mumbai and through our sales offices and manufacturing unit spread across India and strategic international locations.



ARAPL RaaS International LLC (US)
(Step 2 Subsidiary)

Masterji.ai Private Limited, Pune
(Subsidiaries)

ARAPL RaaS Private Limited, Pune
(Subsidiaries)

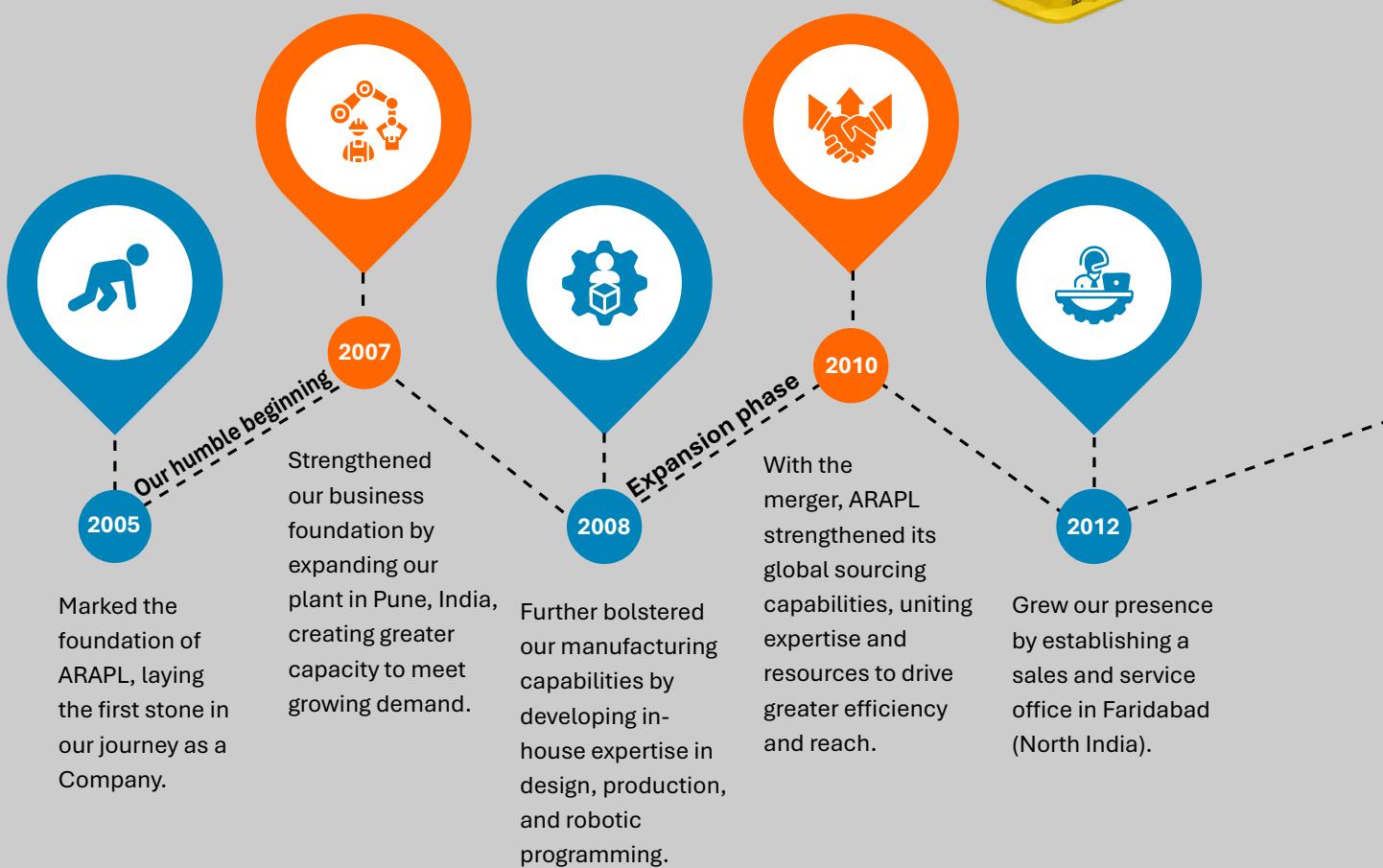


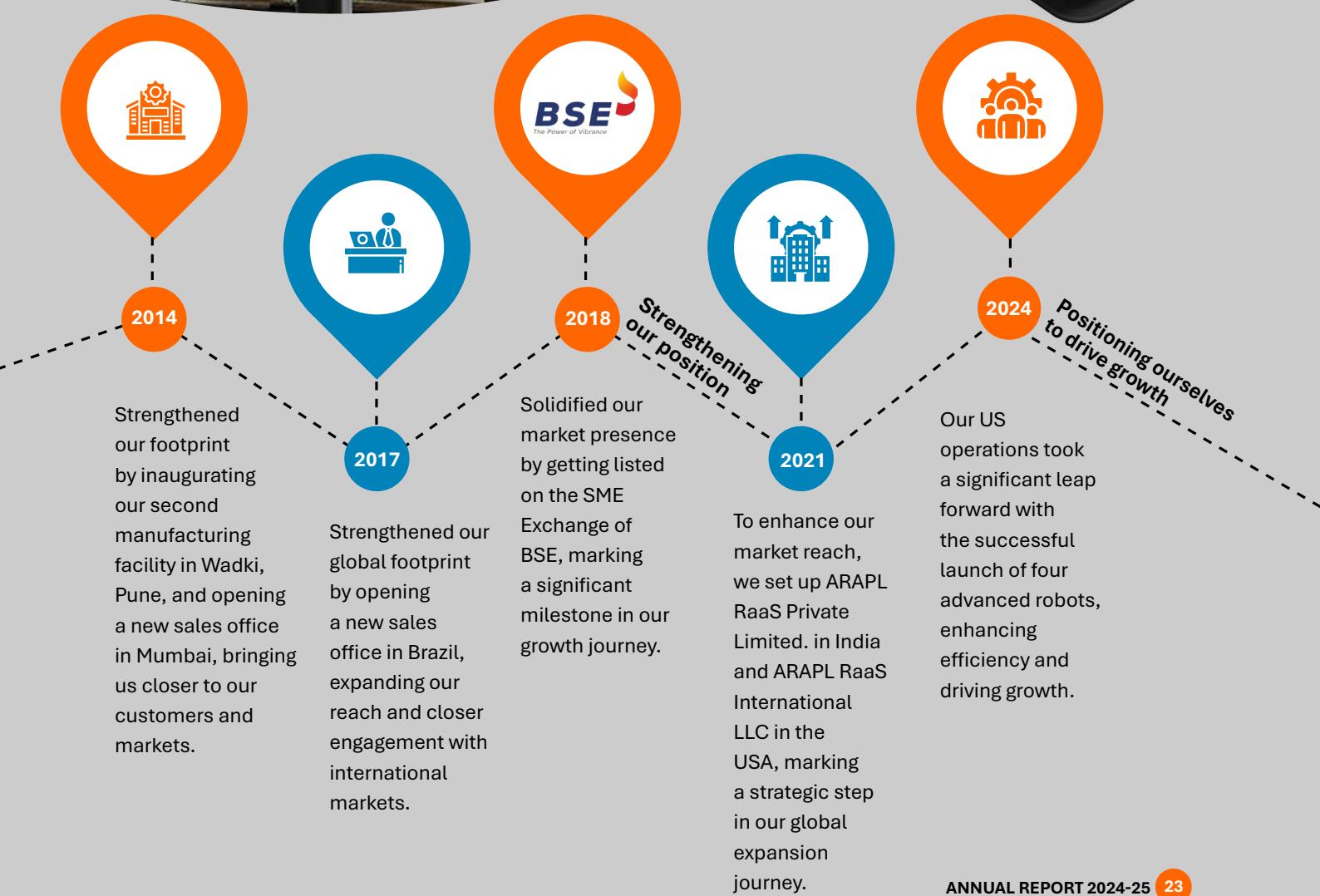
Registered Office
Village Wadki, Gat No.1209,
Taluka Haveli, Dist. Pune – 412308
Maharashtra, India

History is the best guide to the future.

Our journey towards Excellence

We began our journey with humble steps but bold aspirations, guided by a clear vision of excellence. Over the years, we consistently strengthened our operations and fortified our balance sheet, laying the foundation for a resilient business model. This disciplined approach has enabled us to rise with confidence, turning aspirations into achievements and steadily climbing the ladder of success.





Expanding Reach.

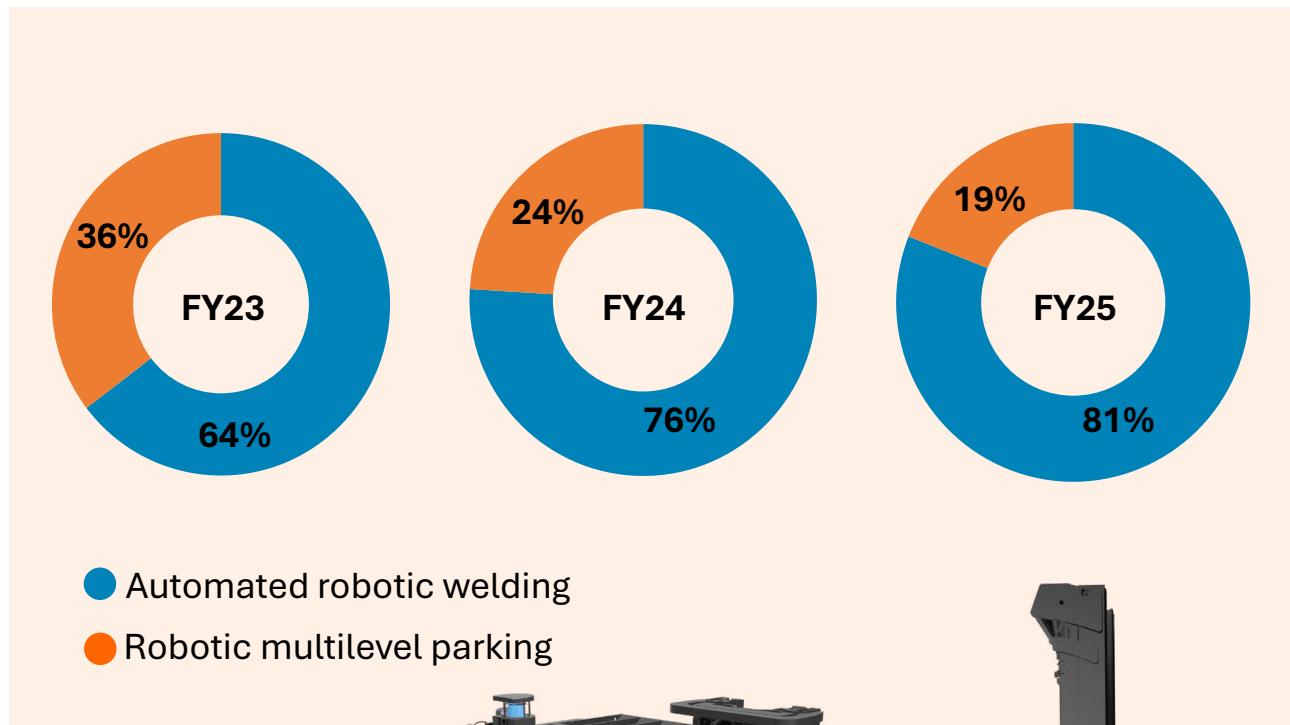
Through profitable growth.

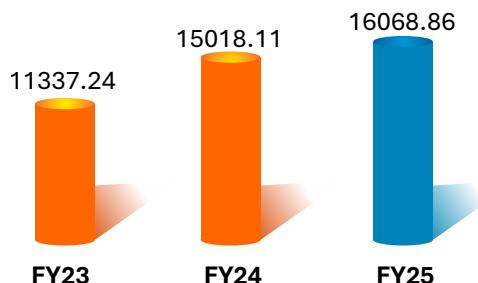
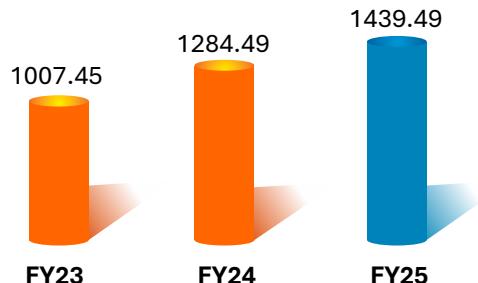
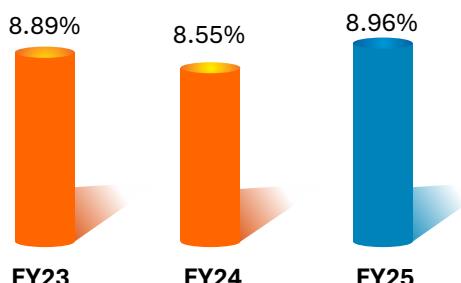
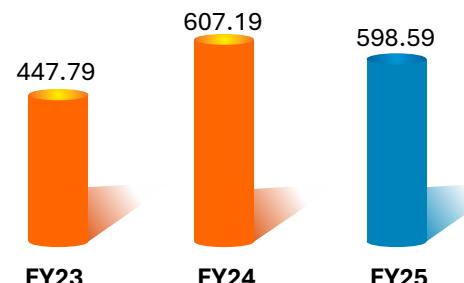
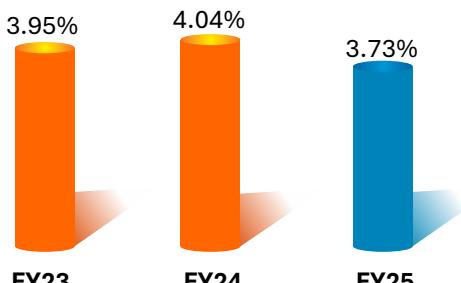
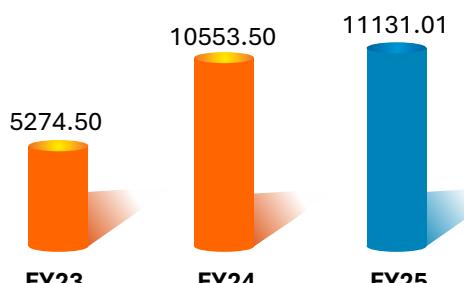
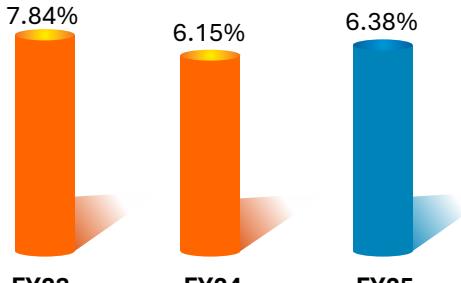
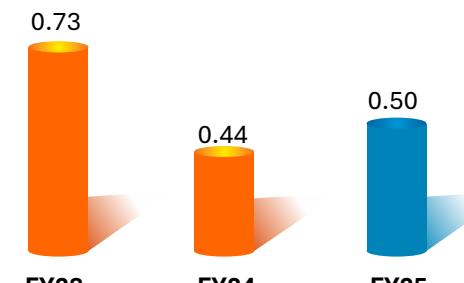
As we set sail for new horizons, our commitment to our stakeholders remains firm. We have consistently created value for our stakeholders while growing our business, even when the odds were against us. Result, reported excellent KPIs, year-on-year (y-o-y).

As we move forward to seize the opportunities of tomorrow across industries, we shall continue to reorient and transform ourselves to emerge sustainable over the long term.

Vertical-wise revenue break-up

Revenue Mix



Total Revenue (₹ in lakhs)

EBIDTA (₹ in lakhs)

EBIDTA Margin (in %)

PAT (₹ in lakhs)

PAT Margin (in %)

Net Worth (₹ in lakhs)

Return on Capital Employed (in %)

Debt to Equity (%)


*Standalone basis

Our investment propositions

What makes ARAPL an interesting investment story?

Our business philosophy has been consistent for many years: investing for the long term while delivering cash-generative profit growth in the near term.

Our regained financial strength and strategic tie-ups with renowned international players is expected to propel our growth and enable us to make long-term investments. By investing in advanced technology, modern equipment, and data-driven, agile processes, we are laying a strong foundation for accelerated growth and are well-positioned to

expand our order book in the near future.

We believe there are a few simple and interesting reasons to make ARAPL an interesting investment story.



Domain expertise:

Over the years, we have developed deep domain expertise with the ability to meet ambitious design timelines, consistently delivering results without compromise. We thrive on innovative, out-of-the-box thinking, tackling challenges with creativity and foresight. At the same time, we adapt to the evolving dynamics of a maturing workforce, ensuring that talent and strategy grow in harmony. With a focus on seamless integration, we stay ahead in aligning systems, processes, and teams, creating a foundation for sustained excellence and future-ready execution.

A well-invested infrastructure:

Over the years, we have steadily strengthened our infrastructure, continually upgraded machinery and embraced advanced technologies. Simultaneously, we have developed a robust and agile supply chain that positions us to drive market growth. Across our core business segments, we remain committed to investing in the supply chain to enhance efficiency, support expansion, and meet our sustainability goals. Beyond this, we are also advancing our digital capabilities and IT infrastructure, ensuring that the business is fully equipped to achieve its growth ambitions and stay future-ready.

Our deep-rooted presence:

Over the years, we have built an encompassing portfolio across three major segments: automated robotic welding, robotic multilevel parking, and warehouse automation. Thanks to our unique offerings with unrivalled balance, scale, and diversity, we have entrenched our presence in not just one end-user sector but across multiple sectors to expand our revenue stream.





Strong market position:

We play a pivotal role in delivering end-to-end industrial automation solutions, with a strong foothold in robotic welding, multi-level automated parking systems, and advanced warehouse automation. As one of the pioneers in India, we are proud to bring these cutting-edge services to Indian industries, helping them embrace efficiency and innovation.



Strong technical capabilities:

Our solutions stand out through seamless IoT integration, supporting Ethernet and DeviceNet for simplified programming. They offer a multi-discipline control platform with the flexibility of an open architecture, all while ensuring the highest standards of safety. At ARAPL, we deliver advanced, indigenous technology solutions that help resolve critical automation requirements for the Indian corporates.



An engaged and agile workforce set up for success:

We're building a working environment where everyone belongs to one family. We have repurposed our work spaces to increase interactions, collaboration and opportunities for innovation with performance based on output rather than hours spent.



Collaborating for Impact:

Leveraging a strong PAN-India presence, we forge meaningful partnerships that go beyond mere alliances. Through a seamless solution handshake, we integrate our capabilities with our strategic partners, harnessing predictive analytics and performance benchmarking to drive smarter, more proactive outcomes.



Building a robust cybersecurity environment:

We ensure robust protection of our digital assets through a multi-layered approach: firewalls secure sensitive data, FTP enables safe file transfers, role-based access controls govern server permissions, and antivirus systems monitor all communications to prevent threats.



Expanding Horizon.

By building on our growth strategy

ARAPL's adherence to its **strategic pillars** and its **flexible business model** have allowed the Company to weather macroeconomic challenges and lay the foundation for a new growth phase.

Key beneficiaries of our growth strategy

We invest in various community building initiatives such as [], **enlightening and empowering communities**



Our shareholder value grew []x in the last five years, **enhancing shareholder wealth**



We have an employee turnover of less than []%, **facilitating employee growth**



We have delivered customised automation solutions consistently, **delighting customers**



Our strategy pillars

Since inception, ARAPL's success rested on our key strategic pillars that provide us with the flexibility and dynamism to capture market demand and adapt to an ever-changing operating environment.



Innovation and differentiation

Innovation is at the heart of ARAPL's operations as the Company strives to maintain its leading position in India's industrial automation and turnkey automation solutions market by introducing new and differentiated solutions that helps us cater the needs of a varied range of customers'.



Diversify revenue streams

ARAPL continues to seek new avenues for growth by expanding its range of solutions and introducing innovative product categories. Today, we proudly serve a diverse array of industries, including automotive, real estate, and core manufacturing, tailoring our offerings to meet their evolving needs.



Leverage human capital

The passion, expertise, and commitment of ARAPL's employees have always been—and will remain—the driving force behind the Company's success. Nurturing their technical skills and supporting their professional growth will continue to be a cornerstone of ARAPL's strategy, ensuring both individual and organizational excellence.



Geographic expansion

ARAPL has strengthened its presence in key industrial markets across the globe, including the US and China, and is now focusing on expanding into emerging markets such as Brazil and other high-potential regions. Building on decades of success in India, the Company aims to reinforce its export position in existing markets while carefully exploring new opportunities. Our strategy targets fast-growing markets with large consumer bases and significant growth potential, replicating our proven model of sustainable expansion on a global scale.

How we plan to reinforce our growth strategy

At ARAPL, consistent outperformance is derived from a disciplined business approach.

We do not see ourselves not just as another manufacturing Company.

We see our role as a focused research driven automation solutions manufacturer.

We do not see ourselves as volume-driven player;

We are a value-driven player instead.

We do not take proprietary positions within our industry space;

We invest in relationship-driven and customised solution driven customer engagements.

We do not believe in passing cost increases to customers;

We enhance profits from efficient process optimisation, maximised asset utilisation and cost moderation.



We are not only a product manufacturing Company;

We have extended to providing turnkey solutions as well.

We do not see ourselves as a usual Company;

We consider ourselves as specialists in the interplay of men, machines and materials.

Key components of our business model which would help us drive growth

What we do: Through robust operational efficiencies as well as effective process optimisation, we have emerged among the most-respected and cost competitive industrial automation and turnkey solution provider with a presence across different end-user industries and geographies.



Customization: Emerged from a make-to-stock approach to make-to-order approach resulting in improved customer relationship.



Asset-light: Focused on adopting latest manufacturing technologies to emerge asset light.



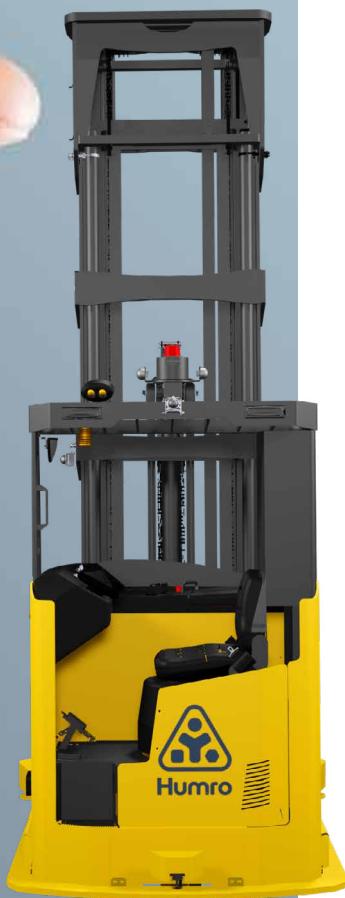
Disciplined: Focused on improving manufacturing efficiency and creating buyer relationships rather than focusing on arbitrage opportunities.



Financials: Strong balance sheet with lower gearing reinforces strengths of the balance sheet.



Environment friendly: Proactively invested in environment protection measures



Our Distinguished clientele



Expanding Horizon

Backed by an agile and empowered workforce



The development and retention of high-quality people with the curiosity and ability to challenge conventional thinking and to further innovation ultimately determines the success of our business. Central to our philosophy is self-led development with extensive learning resources made available to our people.

We firmly believe that our people are the cornerstone of our success. By prioritising their growth and development, we strive to foster a supportive and inclusive work environment, one that nurtures a strong sense of belonging and inspires every individual to contribute meaningfully towards our shared goals.



Talent management

We are committed to harnessing the combined strength of our brand and our people. With a focus on strategic talent acquisition, we actively encourage employee referrals, an approach that not only strengthens our recruitment pipeline but also reinforces our reputation as an employer of choice. We also tap into young talent through campus hiring, infusing our teams with fresh perspectives and agility that

enrich our organisational culture.

To retain top talent, we offer competitive compensation packages that go beyond salaries to include health insurance, performance bonuses, and work-life balance. Our robust internal career development framework empowers individuals to grow within the organisation. Backed by a diverse product portfolio and a dynamic business environment, we ensure our employees have meaningful opportunities to advance their careers across various verticals.

Wellbeing and safety



Our senior management worked on embedding safety as a value in

FY25, recognising that while priorities change, our values endure and guide how we behave. Through tailored programmes, more than [] employees (including the leadership team) have collectively undertaken over [] hours of safety training aimed at building confidence around safety leadership and driving debate on safety.

We ensure environmentally compliant, safe and healthy working conditions.

A collaborative and supportive workplace

We embrace our differences, nurturing an inclusive and supportive culture where everyone feels valued, respected and empowered to contribute. Employee-led diversity and inclusion programs support us in raising awareness, creating connections, and ensuring that all aspects of diversity are considered in decision-making.



We firmly believe that diversity and inclusivity are not just values, they are the very foundations of our strength. Guided by this conviction, we strive to attract exceptional talent and foster a workplace culture that thrives on innovation and mutual respect. In line with this vision, we recently introduced two key initiatives designed to deepen inclusivity across our organisation.

Expanding Reach.

Through Our Sustainability Strategy

As the benchmark for excellence continues to rise, sustainability has become a key measure of our success. We are committed to advancing our performance across Environmental, Social, and Governance (ESG) pillars as we work towards becoming a respected global leader in the induction industry.

Guided by our vision to be a forward-thinking solution provider, we place unwavering emphasis on safety, quality, and reliability. Our efforts are focused not only on creating innovative technologies but also on making a meaningful difference, protecting the environment, uplifting communities, and upholding the highest ethical standards in everything we do.



Cornerstones of our ESG Strategy

The four strategic pillars of our ESG strategy guide us to create a positive impact on the environment and society, where stakeholders can find value and the business can create growth.

Innovating sustainable operations

We focus on reducing climate risks by cutting emissions, improving energy efficiency, and using renewable energy.



Reinforcing safety and well-being

We prioritise workforce safety through strict standards while continuously enhancing the safety and reliability of our products.



01



Enhancing employee growth

We are committed to growing our workforce by nurturing a culture that values employee engagement, upholds human rights, and embraces diversity and inclusion at every level.

02



03

Sustaining long-term relationship

We actively collaborate with our value chain partners, local communities, and key stakeholders to foster a more inclusive and sustainable future. Together, we're building meaningful relationships that drive shared progress and lasting impact.

Board of Directors' Profile



Milind Manohar Padole

Milind Manohar Padole, 51, is the Promoter and Managing Director of our Company. A Production Engineering graduate from the University of Bombay, he brings over 20 years of experience across engineering design, robotics, material handling, and project management. He leads R&D, new product development, business development, and design functions, while also overseeing overall operations. Previously, he held key roles at Mahindra & Mahindra, Comau India, and Tata Motors.



Manohar Pandurang Padole

Manohar Pandurang Padole, 81, is the Promoter and Whole-time Director of our Company. A graduate in Arts from Nagpur University, he brings over 30 years of experience in management and administration. Formerly a foreman at the Ordnance Factory, Ministry of Defence, Government of India (Bhandara), he currently leads the finance and accounts division of the Company.



Rahul Milind Padole

Rahul Milind Padole, 28, is the Executive Director of our Company. He holds a bachelor's degree in Mechanical Engineering from Coventry University, Singapore. Associated with the Company since July 26, 2017, he currently leads the marketing division, driving brand strategy and market outreach.



Priyanka Rahul Padole

Priyanka Rahul Padole is an Additional Director of our Company. She holds a Bachelor's degree in Fine Arts and has over seven years of experience as elocution trainer. With strong expertise in corporate communication, she is also a Certified Speaking Professional from the London Academy of Music and Dramatic Arts. For the past few years, she has been actively managing key projects at ARAPL, contributing to the organization's operational and communication effectiveness.



Shailesh Shreekant Pandit

Shailesh Shreekant Pandit, 52, is an Independent Director of our Company. He holds a Bachelor's degree in Production Engineering from Veermata Jijabai Technological Institute, University of Bombay. With extensive experience in driving modernization initiatives and export growth, he has been serving as a Director on the Board of Shalaka Shafts Private Limited since 2005.

**Bharat Kishore Jhamvar**

Bharat Kishore Jhamvar, 51, is an Additional Independent Director of our Company. He holds a BS degree from the University of Pune and dual Master's degrees in Science and Business Administration (MBA) from the University of Maryland, University College. He has previously served as Senior Finance Consultant with firms like Booz Allen Hamilton, Aspen Systems, CAIS Inc., and Digex in the USA. He has been associated with our Company since January 24, 2018.

**Dr. Ajay Vishnu Deshmukh**

Dr. Ajay Vishnu Deshmukh, 56, is an Independent Director of our Company. He holds a B.E. from Marathwada University, an M.E. from Dr. Babasaheb Ambedkar Marathwada University, and a Ph.D. from IIT Bombay. With extensive academic leadership experience as Principal at several engineering colleges, he has also served as a Senior Project Manager at IIT Bombay. He has been associated with our Company since January 24, 2018.

**Rohan Vijay Akolkar**

Rohan Vijay Akolkar, 35, is an Independent Director of our Company. He holds a Bachelor's degree in Commerce from Brihan Maharashtra College of Commerce, University of Pune, and is an Associate Member of the Institute of Chartered Accountants of India (Membership No. 146873). He has been a Partner at R V K & Associates, Chartered Accountants, Pune, since December 1, 2012.

Corporate Information

Board of Directors

Milind Manohar Padole

Managing Director

Manohar Pandurang Padole

Whole-Time Director

Rahul Milind Padole

Director

Priyanka Rahul Padole

Director

Bharat Kishore Jhamvar

Independent Director

Ajay Vishnu Deshmukh

Independent Director

Rohan Vijay Akolkar

Independent Director

Shailesh Shreekant Pandit

Independent Director

Statutory Auditors

M/S Vijay Moondra & Company

Chartered Accountants

Internal Auditors

M/S Mgam & Company

Chartered Accountants

Secretarial Auditors

Meenu Maheshwari & Associates

Company Secretary and Compliance Officer

Ruchika Shinde

Registered Office:

Village Wadki, Gat No.1209, Taluka Haveli,

Dist. Pune – 412308

Phone: +91 77 2001 8914,

Email ID: Cs@Arapl.co.in,

Website: Www.arapl.co.in

Audit Committee

| | |
|-------------------|---------------|
| 1. Rohan Akolkar | - Chairperson |
| 2. Bharat Jhamvar | - Member |
| 3. Milind Padole | - Member |

Nomination And Remuneration Committee

| | |
|----------------------|---------------|
| 1. Dr. Ajay Deshmukh | - Chairperson |
| 2. Rohan Akolkar | - Member |
| 3. Bharat Jhamvar | - Member |

Stakeholders Relationship Committee

| | |
|---------------------------------|---------------|
| 1. Dr. Ajay Deshmukh | - Chairperson |
| 2. Manohar Padole | - Member |
| 3. Priyanka Padole (18-11-2024) | - Member |

Corporate Social Committee

| | |
|---------------------------------|---------------|
| 1. Dr. Ajay Deshmukh | - Chairperson |
| 2. Manohar Padole | - Member |
| 3. Milind Padole | |
| 4. Priyanka Padole (18-11-2024) | - Member |



Management Discussion & Analysis

Management Discussion & Analysis

Global economic growth

The global economy started 2024 with the confidence that inflation was largely beaten and that major economies would likely avoid recession. But as the year drew to a close, a nagging worry crept in: inflation proved to be much stickier than we'd hoped. While the US economy powered ahead, many other developed nations struggled to keep pace. On top of that, many countries saw their currencies lose value, a situation that could become especially tricky for developing economies.

Stepping in 2025, the global economic activity is expected to maintain modest momentum in 2025 owing to the likely shift in policy following numerous elections around the world. New policies could lead to new trajectories for inflation, borrowing costs, and currency values, as well as trade flows, capital flows, and costs of production. According to the IMF, the global economy is expected to grow at 3.3% both in 2025 and 2026, primarily on account of an upward revision in the United States offsetting downward revisions in other major economies. Global headline inflation is expected to decline to 4.2% in 2025 and to 3.5% in 2026, converging back to target earlier in advanced economies than in emerging market and developing economies.

Global inflation is projected to ease from 4.5% in 2024 to 3.5% in 2025, though still above pre-pandemic levels. Advanced economies are expected to manage inflation more effectively

than emerging markets, but factors like wage pressures, protectionism, and geopolitical tensions could create uneven outcomes.

The U.S. economy remains strong, with 2025 growth revised upward to 2.7% due to resilient consumer demand, a robust job market, and favorable financial conditions. Growth is expected to moderate by 2026. In contrast, the euro area faces slower recovery, with 2025 growth revised down to 1.0% amid geopolitical tensions and weak manufacturing, though it may rise to 1.4% by 2026 as conditions improve.

Emerging markets are expected to maintain stable growth. China's 2025 outlook is slightly upgraded to 4.6% due to fiscal support, while India is set to grow steadily at 6.5% through 2025 and 2026, in line with long-term trends.

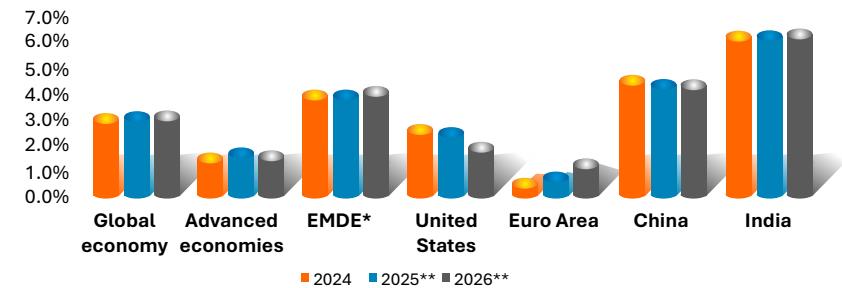
Regional prospects vary: the Middle East and Central Asia face tempered growth due to oil production cuts, Latin America will see modest improvement, sub-Saharan Africa is set for stronger growth, and emerging Europe may experience a slowdown.

Outlook

According to the IMF, factoring in recent market trends and the impact of rising trade policy uncertainty, the uncertainty surrounding the global economy is expected to persist throughout 2025. However, potential policy changes are still being discussed.

In 2025, energy commodity prices are expected to decline by 2.6%, largely due to weaker oil demand from China and increased supply from non-OPEC+ countries (which includes Russia), though rising gas prices – caused by colder weather, supply disruptions, and ongoing conflicts in the Middle East – partly offset the decline. Meanwhile, non-fuel commodity prices are projected to rise by 2.5%, mainly driven by higher food and beverage costs due to adverse weather affecting major producers. On the monetary front, major central banks are expected to continue lowering interest rates, though at different speeds, depending on their respective economic growth and inflation outlooks. Fiscal policies in advanced economies, including the U.S., are expected to tighten in 2025–26, with a lesser degree of tightening in emerging and developing markets.

Global economy growth projections



(Source: <https://www.imf.org/en/Publications/WEO/Issues/2025/01/17/world-economic-outlook-update-january-2025>) [*Emerging Market and Developing Economies] [**Projected]

Indian economy overview

Even in FY25, the Indian economy continued to emerge as of the fastest growing economies in the world, but at a sluggish pace compared to the previous years. Slower growth in the first half of the fiscal (6%) led the RBI to bring down the annual projection to 6.6% (down from an earlier projection of 7%). However, according to the first advance estimates, India's real GDP is expected to grow at 6.4% in FY25.

Some of the key factors which helped drive the growth of the Indian economy include, rural consumption has remained robust, supported by strong agricultural performance, while the services sector continues to be a key driver of growth. Manufacturing exports, particularly in high-value-added components (such as electronics, semiconductors, and pharmaceuticals), have displayed strength, underscoring India's growing role in global value chains.

India's current account deficit (CAD) stood at \$11.5 billion (1.1% of GDP) in Q3 FY25, unchanged as a percentage of GDP but down

from \$16.7 billion in Q2. A surplus of \$4–6 billion is expected in Q4, supported by stronger exports and services. For FY25, CAD is projected at around 0.8% of GDP. Foreign exchange reserves reached a five-month high of \$676.3 billion as of April 4, 2025, making India the fourth-largest holder globally. This growth highlights the country's economic resilience and provides a strong buffer against global volatility.

India's real GVA is projected to grow by 6.4% in FY25, driven by agriculture (3.8%), industry (6.2%), and services (7.2%). However, manufacturing exports remain under pressure due to weak global demand and protectionist trade policies.

The IMF revised India's GDP growth forecast for FY25 to 6.5% (down 0.5 pp), citing a sharp 12.3% contraction in government capex, which has slowed investment growth. Still, net exports are expected to contribute positively due to lower crude prices. Net direct tax collections grew 13.57% to ₹22.26 lakh crore in FY25, surpassing budget estimates and maintaining strong tax buoyancy at 1.57, reflecting sustained

economic momentum.

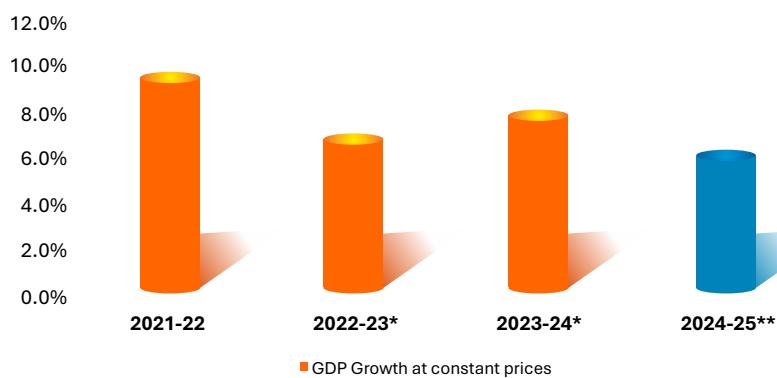
Indian MSME sector

The Micro, Small, and Medium Enterprises (MSME) sector is a critical enabler of India's socio-economic progress. Beyond driving economic growth, it plays a crucial role in shaping the nation's entrepreneurial landscape, particularly in semi-urban and rural regions. Its contributions extend far beyond numbers, fueling innovation, creating jobs, and strengthening local economies. As a key engine of India's GDP and exports, the MSME sector continues to be a catalyst for inclusive and sustainable development.

As a cornerstone of India's industrial ecosystem, the MSME sector drives manufacturing, exports, and employment, shaping the nation's economic fabric. With 5.93 crore registered MSMEs employing over 25 crore people, these enterprises form the backbone of economic activity. In 2023-24, MSME-related products contributed 45.73% of India's total exports, underscoring their pivotal role in establishing the country as a global manufacturing powerhouse. Recognizing this, the latest budgetary provisions focus on fostering innovation, enhancing competitiveness, and improving resource accessibility. By empowering MSMEs with the necessary tools and support, the government aims to expand their reach and amplify their impact on India's economic growth.

Exports from MSMEs have seen substantial growth, rising from ₹3.95 lakh crore in 2020-21 to ₹12.39 lakh crore in 2024-25. The number of exporting MSMEs has also surged, increasing from

Indian GDP growth



(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2097921>) [*1st Revised Estimate | **2nd Provisional Estimates | *** 1st Advance Estimates]



52,849 in 2020-21 to 1,73,350 in 2024-25. Their contribution to India's total exports has steadily grown, reaching 43.59% in 2022-23, 45.73% in 2023-24, and 45.79% in 2024-25 (up to 2024). These trends underscore the sector's increasing integration into global trade and its potential to drive India's position as a manufacturing and export hub.

Key Budget takeaways for the Indian MSME Sector

Revised classification criteria: To empower MSMEs with greater growth opportunities, the investment and turnover thresholds for classification have been significantly raised, by 2.5 times and 2 times, respectively. This strategic move aims to enhance operational efficiency, drive technological adoption, and create more employment opportunities, fostering a stronger and more competitive business ecosystem.

Enhanced credit availability: The credit guarantee cover for micro and small enterprises has been increased from ₹5 crore to ₹10 crore, enabling additional credit

of ₹1.5 lakh crore over five years. Startups will see their guarantee cover double from ₹10 crore to ₹20 crore, with a reduced fee of 1% for loans in 27 priority sectors. Exporter MSMEs will benefit from term loans up to ₹20 crore with enhanced guarantee cover.

Credit cards facility for micro enterprises: A new customised Credit Card scheme will provide ₹5 lakh in credit to micro enterprises registered on the Udyam portal, with 10 lakh cards set to be issued in the first year.

Support for startups and first-time entrepreneurs: A dedicated ₹10,000 crore Fund of Funds is likely to be launched to strengthen support for startups, fostering innovation and entrepreneurship across the country. Additionally, a new initiative will empower 5 lakh first-time women, Scheduled Caste, and Scheduled Tribe entrepreneurs by offering term loans of up to ₹2 crore over a five-year period. This initiative aims to create greater financial inclusion, encourage self-reliance, and unlock new opportunities for underrepresented entrepreneurs.

Focus on labour-intensive sectors: A Focus Product Scheme for the footwear and leather sector aims to boost innovation, manufacturing, and non-leather production, creating 22 lakh jobs and driving a ₹4 lakh crore turnover. A new toy sector scheme will enhance cluster development and skill-building, positioning India as a global manufacturing hub. Meanwhile, a National Institute of Food Technology in Bihar will accelerate food processing growth, unlocking opportunities in the eastern region.

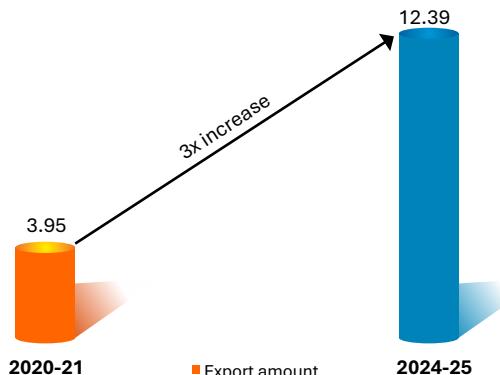
Manufacturing and clean tech initiatives: A National Manufacturing Mission will provide policy support and roadmaps for small, medium, and large industries under the Make in India initiative. Special emphasis will be given to clean tech manufacturing, fostering domestic production of solar PV cells, EV batteries, wind turbines, and high-voltage transmission equipment.

Outlook

Looking ahead, India is expected to maintain its potential real GDP growth of 6.5% YoY from FY26 to FY28, positioning itself as the world's third-largest consumer market by 2026 and the third-largest economy by 2027, trailing only the United States and China. The country's nominal GDP is projected to rise from USD 4 trillion in FY25E to over USD 6 trillion by FY30*.

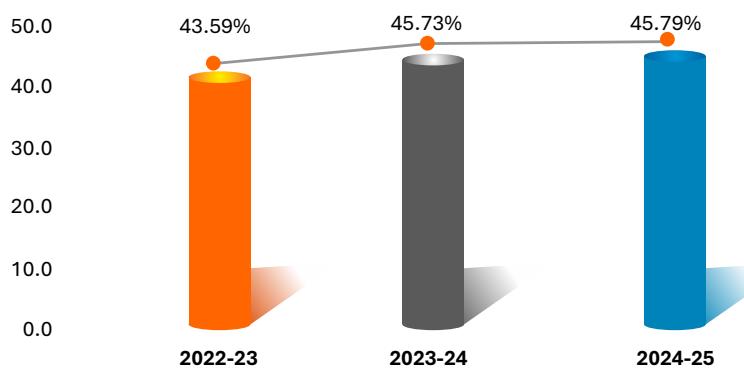
India's growth momentum is expected to be driven by a resilient manufacturing sector, stable inflation levels, supportive tax policies, and robust urban consumption. Ongoing infrastructure development

Growth of MSME Exports (in ₹ lakh crore)



(Source: <https://pib.gov.in/PressReleasePage>.

Share of Export of MSME related Products in All India Export



(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2097921> [*1st Revised Estimate | **2nd Provisional Estimates | *** 1st Advance Estimates]

and structural economic reforms further strengthen the country's capacity to weather global uncertainties. However, key challenges remain, including the need to generate meaningful employment for a growing workforce, navigate a more challenging global trade landscape, and manage the implications of automation on jobs.

[*Expected]

Indian robotic automation industry

Industrial robotics represents the use of advanced robotic systems

in manufacturing and industrial environments to automate tasks that were once manual. Built to handle repetitive, precision-driven, and often hazardous activities, these robotic machines are built to deliver higher efficiency, accuracy, and safety across industries. Powered by sensors, actuators, and intelligent programming, they seamlessly perform functions such as assembly, welding, painting, packaging, and material handling. Their integration into production processes not only boosts productivity but also reduces costs and elevates product quality. With rapid advancements in artificial intelligence and machine

learning, industrial robots are becoming increasingly versatile and adaptive, shaping the future of smart factories and driving the transformation of Industry 4.0.

The Indian industrial robotics market, valued at approximately USD 1.39 billion in 2023, is on a strong growth trajectory. Driven by increasing automation and advanced manufacturing adoption, the market is projected to expand at a CAGR of 13.8% between 2024 and 2030, reaching nearly USD 3.45 billion by the end of the decade.

In India, robotics is reshaping the manufacturing landscape, streamlining production lines, enhancing product quality, and cutting operational costs. These technologies are finding applications across welding, painting, assembly, pick-and-place, packaging, and inspection. With the integration of AI and machine learning, robots are evolving into smarter, more adaptable systems capable of handling increasingly complex tasks. As industries seek greater flexibility and efficiency, the demand for collaborative and mobile robots is witnessing strong momentum across the country.

Key trends shaping the Indian industrial robotics industry



Rise of collaborative robots

(Cobots): Collaborative robots, or cobots, are reshaping the way businesses approach automation. Designed to operate safely alongside people without the need for heavy safety barriers, they are particularly well-suited

for SMEs in India. Their intuitive programming and adaptability make it easy to redeploy across multiple tasks, boosting efficiency and productivity. Unlike traditional industrial robots, cobots come at a far more accessible cost, lowering the upfront investment for automation. From electronics to healthcare, cobots are streamlining processes, improving workforce collaboration, and driving smarter operations. With the growing demand for flexible manufacturing, their adoption is set to accelerate in the years ahead.



Integration of AI and machine learning: In India, the integration of AI algorithms with machine vision systems is transforming the capabilities of industrial robots. These advanced systems now enable robots to detect and adapt to even the smallest variations in parts, significantly improving quality control while reducing errors and rework. With AI-driven analytics, robots are also learning from past operations, becoming more efficient and intelligent over time. This adaptability is particularly valuable in high-mix, low-volume production environments, where flexibility is key. Recognising this advantage, manufacturers are increasingly investing in AI-powered robotics to strengthen efficiency, precision, and their competitive edge in global markets.

Export scenario

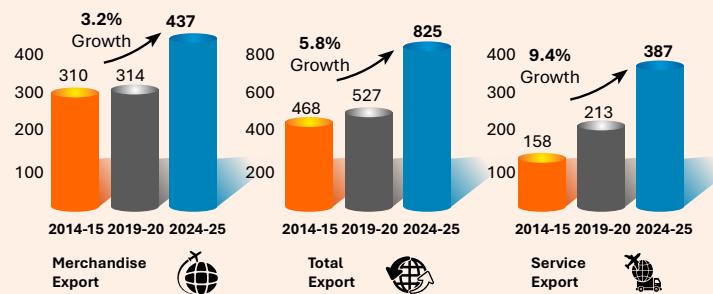
Despite the prevailing geopolitical tensions, the Indian goods and services exports is expected to cross \$800 billion by the end of the current fiscal, signalling a robust economy and continued growth across sectors. This would be higher than the earlier record of \$776.68 billion in the overall exports in FY24.

As demand for Indian products in the global market surges across categories, the country's total exports reached about \$778 billion in FY 2023-24, compared to \$466 billion in FY 2013-14 - a whopping 67% growth. In 2023-24, merchandise exports stood at USD 437.10 billion, while services exports contributed USD 341.11 billion, demonstrating a well-balanced expansion. Key sectors like electronics, pharmaceuticals, engineering goods, iron ore, and textiles played a vital role in this surge. Strengthened by strategic policy measures, enhanced competitiveness, and broader market access, India's export ecosystem is now more resilient and deeply integrated into the global economy.

The momentum has continued into FY 2024-25, with cumulative exports during April-December 2024 estimated at USD 602.64 billion, a 6.03% increase from USD 568.36 billion in the same period of 2023. Strengthened by strategic policy measures, enhanced competitiveness, and broader market access, India's export ecosystem is now more resilient and deeply integrated into the global economy.

India's export growth

India's share in world merchandise exports also improved from 1.66% to 1.81%, with the country advancing in rankings from 20th to 17th position. The feat was achieved as the government implemented several initiatives to sustain and accelerate export growth.



(Source: <https://www.pib.gov.in/PressNoteDetails.aspx?NoteId=154660>)



Growth of Robotics-as-a-Service (RaaS): Robotics-as-a-Service (RaaS) is fast gaining ground in India as a smart and cost-efficient way for companies to embrace automation. By eliminating the need for heavy upfront investments, this subscription-based model covers installation, maintenance, and upgrades, making advanced robotics accessible even to smaller manufacturers. Its built-in flexibility allows businesses to scale their robotic workforce up or down in line with demand, offering a practical edge in industries with seasonal production cycles such as food processing and consumer goods.



Expansion of warehouse and logistics automation: The rapid rise of e-commerce in India is accelerating the use of robotics in order picking, sorting, and packaging. Warehouses

are increasingly deploying autonomous mobile robots (AMRs) to boost efficiency and reduce reliance on manual labour. By integrating seamlessly with warehouse management systems, these technologies help streamline inventory flow and cut down fulfillment times. As same-day delivery becomes the new standard, robotics is no longer a choice but a competitive imperative for logistics companies.



Focus on green and energy-efficient robotics: Manufacturers across India are steadily embracing energy-efficient robotics, a move driven not only by stricter environmental regulations but also by the need to reduce operational costs. Innovations such as high-performance servo motors, regenerative braking systems, and lightweight materials are enabling robots to deliver superior energy savings without sacrificing productivity. At the same time, green robotics practices, from recycling robotic components to using eco-friendly lubricants,

are gaining ground. These efforts resonate strongly with global sustainability trends while strengthening corporate reputation in increasingly eco-conscious markets.

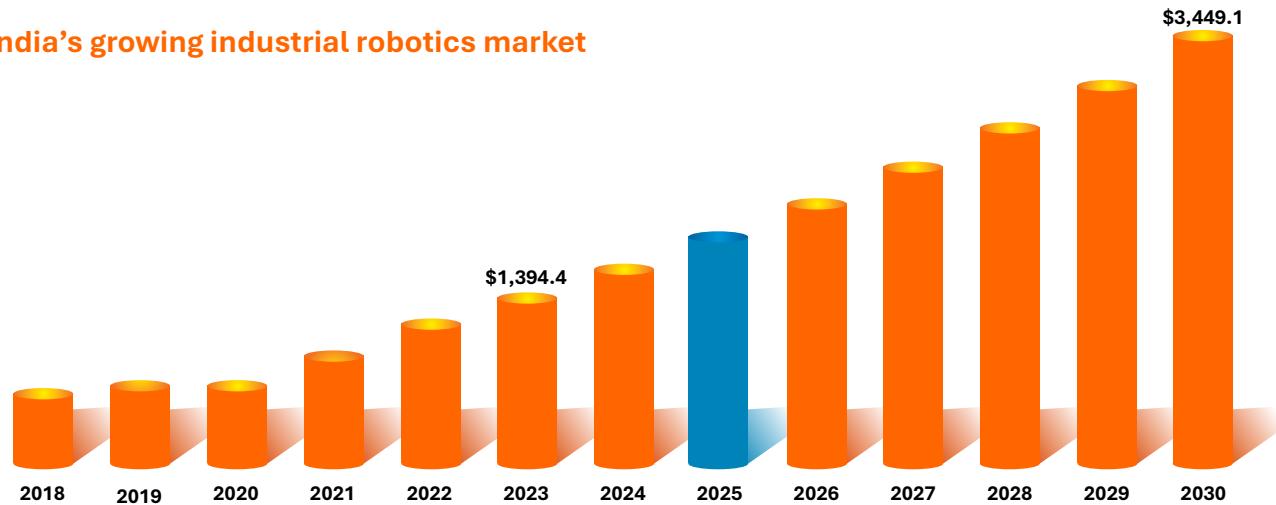
Key growth drivers for the industry

Labour shortages driving automation: India's manufacturing sector continues to face a shortfall of skilled workers, prompting industries to turn toward robotic automation. Unlike human labour, robots can operate around the clock without fatigue, delivering consistent productivity. By taking over repetitive and physically strenuous tasks, they not only bridge labour gaps but also create safer workplaces while allowing human talent to focus on higher-value, strategic activities.

Technological breakthroughs in robotics

in robotics: Rapid progress in sensors, control systems, and intelligent software is transforming the scope of industrial robotics in India. Capabilities such as AI-powered motion planning, cloud integration, and predictive analytics are reducing downtime

India's growing industrial robotics market



(Source: <https://www.grandviewresearch.com/horizon/outlook/industrial-robotics-market/india>)



while enhancing accuracy. These innovations are enabling robots to perform increasingly sophisticated and delicate operations, broadening their applications well beyond traditional manufacturing.

Government push for Industry 4.0:

Policy support is accelerating the adoption of automation. Incentives such as subsidies, tax benefits, and workforce upskilling programs are encouraging manufacturers to embrace robotics for greater efficiency and global competitiveness. At the same time, national Industry 4.0 initiatives are fostering collaborations between technology providers, academia, and industry leaders, creating an ecosystem for sustained innovation.

Rising need for mass customization:

With consumer preferences shifting toward personalised products, manufacturers are under pressure to produce efficiently at scale while maintaining flexibility. Robotic systems with quick-change tooling and advanced

programming capabilities are addressing this challenge, allowing for seamless handling of variable production runs. This agility helps businesses deliver customised offerings without compromising on cost-effectiveness.

E-commerce and logistics boom:

The explosive growth of online shopping is transforming India's warehousing and logistics landscape. Robotic solutions are increasingly being deployed for packaging, order fulfilment, and last-mile delivery, ensuring

speed, accuracy, and cost savings. Coupled with AI-driven demand forecasting and inventory management, robotics is reshaping the efficiency and reliability of the logistics value chain.

Key challenges for the Indian industrial robotics industry

- High capital costs: Significant upfront investment limits adoption, especially for smaller manufacturers.

Manufacturers across India are steadily embracing energy-efficient robotics, a move driven not only by stricter environmental regulations but also by the need to reduce operational costs.

- Integration challenges: Legacy systems demand custom programming and redesigns, raising time and costs.
- Skill shortage: Limited availability of trained technicians causes inefficiencies and downtime.
- Cybersecurity risks: Networked robots face threats of disruption, data theft, and safety hazards.
- Regulatory compliance: Strict safety standards require ongoing investment in training, audits, and safeguards.

Indian cyber security industry

India stands at the heart of a digital revolution, rapidly embracing new technologies and transforming the way government services are delivered to its citizens. From leading the world with instant payment platforms like UPI—processing over 16 billion transactions every month—to exploring central bank digital currencies, the country has firmly established itself as a pioneer in building a robust digital financial ecosystem.

Alongside this transformation, the Indian cybersecurity market is gaining strong momentum in 2025. Rising cyber threats, growing digital adoption, and regulatory frameworks such as the Digital Personal Data Protection Act (DPDPA) are driving demand for secure systems. According to Coherent Market Insights, the industry is valued at around USD 10.84 billion in 2025 and is projected to nearly double, reaching USD 20.59 billion by 2032 at a CAGR of 9.6%. This growth is expected to be fuelled by the urgent need for advanced

network and cloud security, AI-powered solutions, and skilled professionals. However, challenges persist, including a shortage of specialized talent and the limitations of legacy infrastructure.

Key trends driving growth of the Indian cybersecurity industry

Rising cyber threats: An increasing volume of sophisticated attacks, including ransomware and deepfakes, necessitates advanced security measures.

Digital transformation: The ongoing acceleration of digital transformation across sectors creates a greater need for cybersecurity to protect expanding digital footprints.

Regulatory compliance: Mandates such as the DPDPA and data localization requirements are pushing organizations to invest more in cybersecurity solutions.

Artificial Intelligence (AI) integration: AI and machine learning are playing a significant role, enabling more effective behavioural-based detection and real-time threat analysis.

Network and cloud security dominance: Network security remains a foundational segment, while cloud security solutions are also experiencing significant growth due to increased cloud adoption.

Impact of AI on India's cybersecurity industry

Artificial Intelligence (AI) is reshaping India's cybersecurity landscape by introducing faster, smarter, and more predictive defense mechanisms. With AI-driven systems, organizations can detect anomalies and malicious activity in real time, significantly reducing response times and lessening the reliance on manual monitoring. Machine learning models are increasingly being used in Security Operations Centers (SOCs) to analyze massive volumes of log data and network traffic, uncovering advanced persistent threats and zero-day vulnerabilities that traditional methods often overlook. Businesses across BFSI, healthcare, and IT are rapidly adopting AI-powered security solutions to stay ahead of evolving cyber risks while also ensuring compliance with regulations such as the Digital Personal Data Protection Act (DPDPA).

Artificial Intelligence (AI) is reshaping India's cybersecurity landscape by introducing faster, smarter, and more predictive defense mechanisms.

Company overview

Affordable Robotic & Automation Limited (ARAPL) is a leading provider of automation solutions, delivering innovative and cost-effective robotic systems to enhance productivity, efficiency, and quality across industries. Headquartered in Pune, India, the Company has steadily evolved from being a trusted domestic automation partner to building a growing presence in international markets.

With expertise spanning industrial robotics, assembly lines, material handling, and customised automation solutions, ARAPL caters to a diverse clientele across automotive, manufacturing, and other key sectors. The Company's strong engineering capabilities, customer-centric approach, and focus on technology-driven solutions have established it as a reliable partner for businesses looking to embrace automation.

In FY25, ARAPL continued to strengthen its foundation for sustainable growth by expanding global operations, optimising costs to enhance profitability, and investing in advanced automation technologies. By aligning its strategy with industry trends and customer needs, the Company remains well-positioned to capture opportunities in both domestic and international markets.

Key business strengths

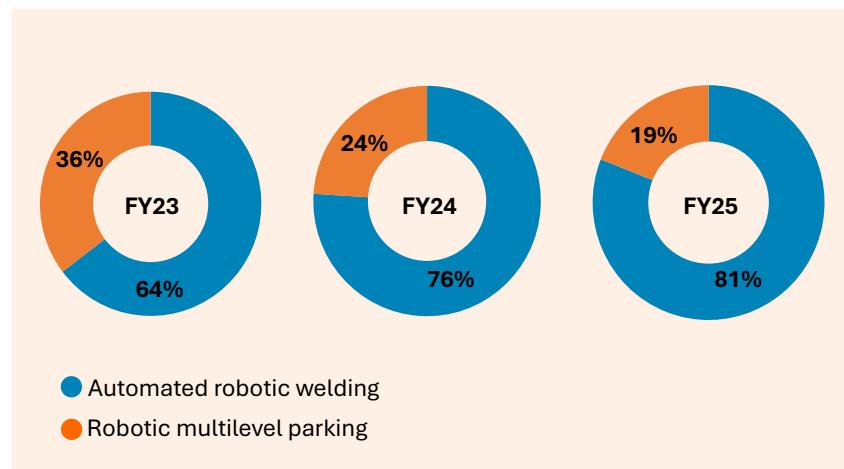
- **Proven expertise in automation:** Strong track record of delivering innovative, reliable, and cost-effective automation solutions across industries.

- **Diverse product portfolio:** Wide range of offerings, including industrial robotics, assembly lines, and customised automation systems, catering to varied customer needs.
- **Engineering excellence:** Skilled workforce and deep technical know-how enable the design and execution of complex, high-value projects.
- **Customer-centric approach:** Long-standing relationships with reputed clients, built on trust, quality, and timely delivery.
- **Focus on cost optimisation:** Continuous efforts to streamline operations and improve profitability while maintaining high quality standards.
- **Growing global presence:** Expanding footprint beyond India, opening new avenues for revenue diversification and growth.
- **Sustainability orientation:** Commitment to efficient resource utilisation and environmentally responsible solutions, ensuring long-term value creation.

Business segment overview

Key Business Segments

Revenue mix



Automated robotic welding
 Robotic welding automates the metal joining process, delivering greater accuracy, improved safety, and significantly reduced throughput time. These advantages have made it a preferred choice over traditional manual welding.

Robotic multilevel parking
 Delivering smart and efficient multi-level car parking solutions

designed to ease congestion and optimise space in densely populated urban areas.

Warehouse automation
 Warehouse Execution Systems and robotic agents work in unison, forming an integrated operating system purpose-built to power robot-led fulfilment.

Financial overview

Analysis of Standalone Profit & Loss Statement

| Particulars | FY25 | FY24 |
|-------------------------|----------|----------|
| Revenue from Operations | 16068.86 | 15018.11 |
| EBIDTA | 1439.49 | 1284.49 |
| PBT | 821.47 | 829.72 |
| PAT | 598.59 | 607.19 |
| EPS | 5.32 | 5.40 |

Analysis of the profit and loss statement

Revenue: Revenue from operations reported a 7.00% growth from ₹15018.11 lakhs in 2023-24 to reach ₹16068.86 lakhs in 2024-25. Other income of the Company accounted for only 0.13% share of the Company's revenue pie, reflecting the Company's focus on its core business operations.

Expenses: Total expenses of the Company increased by 7.5% from ₹ 14188.39 lakhs in 2023-24 to ₹15247.40 lakhs in FY25. Raw material and direct costs (of the Company's revenue from operations) increased by 3.45% from 65.50 % in 2023-24 to 68.95% in 2024-25. Employee expenses,

accounting for 13.25% share of revenues, decreased by ₹[148.39] lakhs 1.91% from ₹2277.52 lakhs in 2023-24 to ₹ 2129.12 lakhs in 2024-25.

Profitability: Company's EBITDA stood at ₹1439.49 lakhs in 2024-25 compared to ₹1284.49 lakhs in 2023-24. Net profit for the year stood at ₹598.59 lakhs compared to ₹607.19 lakhs in the previous year. PAT decreased by 1.42% during the year largely owing to Production Cost Increase, Operating profit margin for the year stood at 8.02% compared to 7.70% in the previous year, whereas net profit margin stood at 3.73% in 2024-25 as against 4.04% in 2023-24.

Sources of funds

The net worth of the Company increased by 5.47% from ₹10553.50 lakhs as on 31st March, 2024 to ₹11131.01 lakhs as on 31st March, 2025 owing to increase in reserves and surplus.

The capital employed by the Company stood at ₹16695.61 lakhs as of March 31, 2025 as compared to ₹15175.90 lakhs as on March 31, 2024. Long-term debt of the Company increased by 29% (₹453.29 lakhs) as on March 31, 2025 due to Company's investment in Capex. The long-term debt-equity ratio of the Company stood at 18.12% in 2024-25 compared to 14.81% in 2023-24. Finance cost increased by 42.7% from ₹326.57 lakhs in 2023-24 to ₹466.47 lakhs in 2024-25 primarily on account of increase in the long-term loan taken during the year for the planned capex. The Interest coverage ratio in 2024-25 stood at 3.09% compared to 3.93% in the previous year.

Applications of funds

Fixed assets (gross) of the Company increased by 24% from ₹2322.64 lakhs as on March 31, 2024 to ₹2881.25 lakhs as on March 31, 2025.

Working capital management

Current assets of the Company increased by 5.35% from ₹14268.57 lakhs as of 31st March 2024 to ₹ 15032.64 lakhs as of 31st March 2025. The current and quick ratios of the Company stood at 1.48 and 0.94 respectively in 2024-25 compared to 1.47 and 0.91, respectively in 2023-24. Trade receivables as of March 31, 2025 stood at ₹8512.69 lakhs, representing 193 days of sales

Analysis of the Balance Sheet

Summary of Standalone Balance Sheet

| Particulars | FY25 | FY24 |
|-------------------------|-----------|-----------|
| Equity and liabilities | | |
| Equity share capital | 1,124.63 | 1,124.63 |
| Other equity | 9,428.88 | 10,006.39 |
| Non-current liabilities | 1,563.18 | 2,017.24 |
| Current liabilities | 9,683.11 | 10,168.50 |
| Total | 21,799.80 | 23,316.75 |
| Assets | | |
| Non-current assets | 4,512.83 | 4,589.76 |
| Fixed assets | 3,018.40 | 3,694.34 |
| Current assets | 14,268.57 | 15,032.64 |
| Total | 21,799.80 | 23,316.75 |

compared with 197 days as of 31st March 2024. Cash and cash equivalents amounted to ₹385.02

lakhs as on 31st March, 2025. The EBITDA margin for the FY25 stood at 8.97% as compared to 8.55% in FY24.

periodically reviewing and redesigning these mechanisms to ensure their effectiveness in a dynamic business environment.

| Particular | | FY24 | FY25 | Variance | Remarks |
|-----------------------------|-------|------|------|----------|-------------------|
| Debtors' turnover ratio | Days | 197 | 193 | 4 | No Major Variance |
| Interest coverage ratio | Times | 3.93 | 3.09 | 0.84 | No Major Variance |
| Inventory Turnover Ratio | Days | 126 | 132 | -6 | No Major Variance |
| Current ratio | Times | 1.47 | 1.48 | 0 | No Major Variance |
| Debt equity ratio | Times | 0.44 | 0.50 | 14% | No Major Variance |
| Operating profit margin (%) | % | 7.70 | 8.02 | -4% | No Major Variance |
| Net profit margin (%) | % | 4.04 | 3.73 | -8% | No Major Variance |

Enterprise Risk Management

At ARAPL, risk management is a cornerstone of our operations. We adopt an enterprise-wide approach, focusing on identifying and managing key operational and strategic risks, supported by a dynamic business continuity plan. Our aim is to unlock opportunities that enhance organisational value while proactively mitigating risks that could impact future performance.

Our approach includes:

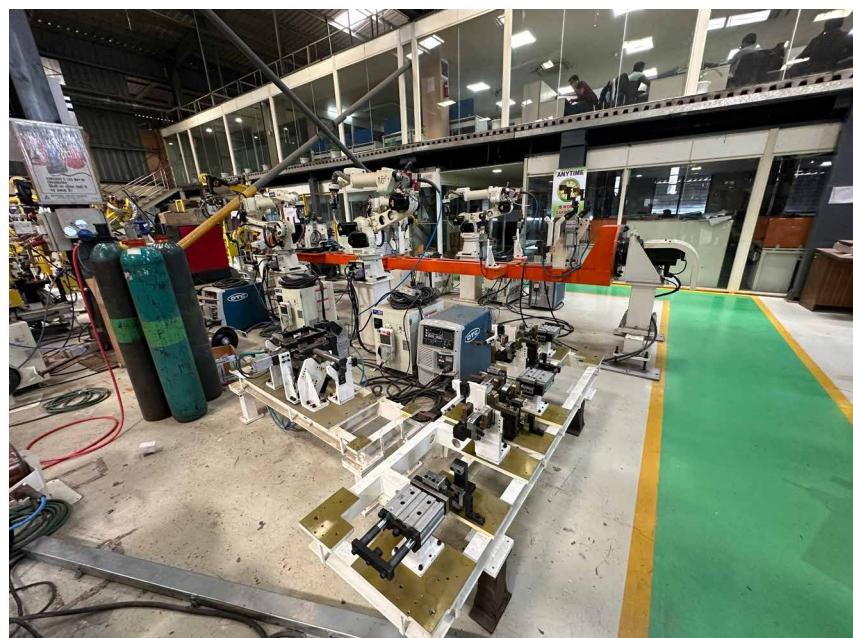
- An integrated process for risk identification, assessment, and reporting.
- Decentralised management of specific risks and opportunities at operational levels.
- Corporate-level aggregation and oversight by the Risk Management and Sustainability Committee, with overall guidance and control from the Board.

The Company continuously pursues initiatives to assess, minimise, or avoid risks, while maintaining a strong focus on cost control and operational efficiency across all functions. Our risk management framework involves prioritising risks, continuously monitoring them, implementing appropriate controls, and

Human Capital

Our people have been at the heart of ARAPL's journey, shaping the Company into the success it is today, and will continue to drive its future growth. Their exceptional talent, dedication, and sense of ownership form the bedrock of our achievements. Even in an unprecedented year, their proactive approach and seamless teamwork enabled us to honour our commitments, strengthen the trust of our customers, and advance toward our organizational goals despite challenging business conditions.

We hold our employees' contributions in the highest regard, placing their trust, well-being, and safety at the forefront of everything we do. It is thanks to their unwavering efforts that we have been able to deliver life-saving medicines to those who need them most, even under the toughest





circumstances. Providing a secure, healthy, and supportive work environment for our team remains our utmost priority.

Employee composition of the Company

| Total number of employees | |
|---------------------------|----------------|
| 305 | 317 |
| March 31, 2025 | March 31, 2024 |
| Male to Female ratio | |
| 95:05 | 94:06 |
| March 31, 2025 | March 31, 2024 |

Internal Control Systems and Adequacy

A robust internal control mechanism is a prerequisite to ensure that an organization functions ethically, complies with all legal and regulatory requirements, and observes the generally accepted principles of good corporate governance. It extends the overall corporate

risk management framework, as well as is an integral part of the accounting and financial reporting process.

ARAPL's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. The control mechanism provides for well-documented policies/guidelines, authorisations and approval procedures to ensure the orderly and efficient conduct of its business. This includes adherence to Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, ensuring the accuracy and completeness of the accounting records and the timely preparation and presentation of reliable financial information. The Company believes that its experienced and qualified employees play a key role in fostering an environment in which controls, assurance, accountability

and ethical behaviour are accorded high importance.

Cautionary Statements

The Management of ARAPL India Limited has prepared and is responsible for the financial statements that appear in this report. These statements conform to the accounting principles accepted in India and include amounts based on informed judgments and estimates. ARAPL' projections, estimates, and expectations described in this report should be interpreted as 'forward-looking statements' that can be impacted by various internal and external risks. Risks associated with market, strategy, technology, operations and stakeholders can significantly affect the business and the actual results may differ substantially or materially from those expressed or implied.

BOARD'S REPORT

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the Sixteenth Annual Report of the business and operations of Affordable Robotic & Automation Limited (the Company or ARAL or ARAPL) along with the audited financial statements, for the financial year ended on March 31, 2025.

1. Financial results

The highlights of the financial performance on consolidated and standalone basis for the year ended March 31, 2025 are as under:

| Particulars | Standalone | | Consolidated | |
|-----------------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | Financial Year 2024-25 (FY25) | Financial Year 2023-24 (FY24) | Financial Year 2024-25 (FY25) | Financial Year 2023-24 (FY24) |
| Income | | | | |
| Revenue from operations | 16,047.26 | 15,007.46 | 16,255.85 | 16,309.93 |
| Other income (net) | 21.60 | 10.65 | 99.25 | 30.48 |
| Total income | 16,068.86 | 15,018.11 | 16,355.10 | 16,340.41 |
| Expenses | | | | |
| Operating expenditure | 15,095.84 | 14,060.48 | 17,106.11 | 15,181.59 |
| Depreciation and amortization expense | 151.56 | 127.90 | 190.73 | 293.52 |
| Total expenses | 15,247.40 | 14,188.38 | 17,296.84 | 15,475.16 |
| Profit before extraordinary items & tax | 821.46 | 829.72 | (941.74) | 865.29 |
| Profit before tax (PBT) | 821.46 | 829.72 | (941.74) | 865.29 |
| Tax expense | 222.87* | 222.53* | 223.14* | 222.55* |
| Profit for the year | 598.59 | 607.19 | (1164.88) | 642.75 |

*Including Deferred Tax Charges (Revenue)

2. Dividend

The Board of Directors does not recommend any dividend for the financial year.

3. Reserves

The Board proposes to carry the Net profit after taxation of Rs. 598.59 Lakhs for the financial year 2024-25 [P.Y.: Net profit After Taxation of Rs. 607.19 Lakhs] for standalone and for consolidated Net profit after taxation of Rs. (1164.88) Lakhs for the financial year 2024-25 [P.Y.: Net profit After Taxation – Rs. 642.75 Lakhs]

4. Change of Name

There is no change in the name of the Company during the financial year under review i.e., 1st April, 2024 to 31st March, 2025.

5. Deposits

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

6. Company's performance

On a Consolidated basis, the revenue from operations for financial year 2024-25 was at Rs. 16,255.85 Lakhs as against Rs. 16,309.93 Lakhs for the financial year 2023-24 and the profit/loss for the financial year 2024-25 was Rs. (1164.88) Lakhs as against Rs. 642.75 Lakhs for the financial year 2023-24.

On a Standalone basis, the revenue from operations for financial year 2024-25 was at Rs. 16047.26 Lakh as against Rs. 15,007.46 Lakhs for the financial year 2023-24. The profit for the financial year 2024-25 was Rs. 598.59 Lakhs as against Rs. 607.19 Lakh- for the financial year 2023-24.

7. Brief Description of the Company's working during the year/State of Company's Affair

Your Company is leading in automation world from more than a decade serving in Automotive, Non-Automotive, General Industries & also in Government Sector. ARAL has customer base in India & other parts of Asia and world. ARAL is a Turnkey Automation Solution provider for all kind of Industrial Automation needs such as Line Automation, Assembly Line, Conveyor, Robotic Inspection Stations, Pick & Place Systems, Gantry, Auto Assembly stations, Robotic Welding Cell & Lines, Fixed, Indexing & Rotary type Welding fixtures, Spot, Mig, Tig Welding Robotic Cell, SPM's for Welding, Pneumatic, Hydraulic, Hydro-pneumatic SPM's, Jigs, Gauges & Fixtures. Automatic Car Parking System is also Company's major area of expertise.

8. Contingencies & Events Occurring after Balance Sheet Date

a) Contingencies Occurring after Balance Sheet Date

No such Liabilities were noticed which are contingent in nature.

b) Events Occurring after Balance Sheet Date

No Such event occurred after balance sheet date.

9. Change in the nature of Business, if any

There is no change in the nature of business during the financial year.

10. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between or at the end of the financial year of the Company to which the Financial Statements relate and the date of the report

All Material Changes and Commitments, affecting the Financial Position of the Company which have occurred between or at the end of the financial year of the Company to which the Financial Statements relate and the date of the report are mentioned under applicable heads under this report or the Corporate Governance

Report as the case may be.

11. Auditors

The company at its Annual General Meeting held on 29th September, 2022, had appointed M/s. Vijay Moondra & Co, Chartered Accountants, Ahmedabad (FRN 112308W), as the Auditors of the Company for the next five consecutive financial years.

12. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act 2013, every listed company and company belonging to class of companies as prescribed is required to annex with its Board's Report, a Secretarial Audit Report given by a Company Secretary in Whole time Practice.

The Board of Directors has appointed Meenu Maheshwari, Practicing Company Secretaries, Ahmedabad as the Secretarial Auditor of the Company. The Report of the Secretarial Auditor for FY25 is annexed herewith as **Annexure - A**

13. Internal Audit

The Company has appointed M/s. MGAM & and Co., Chartered Accountants. as Internal Auditor of the company as required under section 138 of the Companies Act, 2013.

14. Auditor's Qualifications

The statutory auditors of the company have not made any qualification, reservation or adverse remark or disclaimer in their report. The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

15. Number of meetings of the Board

Seven (7) meetings of the Board were held during the year. The gap between two board meetings was within the time prescribed under the Act and SEBI Listing Regulations.

During FY25, Independent Directors held their separate meetings on March 24, 2025 in accordance with the requirements of Schedule IV of the Act, Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India and the SEBI Listing Regulations.

16. Directors and key managerial personnel

Mr. Rahul Padole (DIN 07891092), Director liable to retire by rotation and being eligible, offered himself for re-appointment.

Pursuant to the provisions of Section 149 of the Act, Mr. Bharat Kishore Jhamvar, Mr. Ajay Vishnu Deshmukh, Mr. Shailesh Shreekant Pandit and Mr. Rohan Vijay Akolkar are Independent Directors of the Company. They have submitted a declaration that each of them meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

During the year, Mrs. Bhagirathi Manohar Padole, non-executive director of the Company resigned from her position due to her personal and unavoidable circumstances with effect from November 17, 2024. The board of directors appointed Mrs. Priyanka Rahul Padole as an Additional Director (Executive) of the company effective November 18, 2024.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company on March 31, 2025 are:

Mr. Milind Manohar Padole, Managing Director, Mr. Sengunthar Dakshnamurthy Kalidas, Chief Financial Officer and Mrs. Ruchika Shinde, Company Secretary.

17. Particulars of Employees:

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

As per the provisions of Section 136(1) of the Act and Rule 5 of the Rules, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Report and Financial Statements are being sent to the Members of the Company excluding the statement of particulars of employees under Rule 5(2) of the Rules. Any Member interested in obtaining a copy of the said statement may write to the Company Secretary at the Registered Office of the Company.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this report as **Annexure - C**

18. Remuneration Policy:

The remuneration paid to the employees are as per the remuneration policy made by the company.

19. Declaration of Independence by Independent Directors

The Board confirms that all Independent Directors of your Company have given a declaration to the Board that they meet the criteria of independence as prescribed under Section 149 of the Act.

Separate meetings of the Independent Directors have been held during the Financial Year 2024-25 in which the Independent Directors have transacted the following business:

1. Reviewed the performance of the Management of the Company
2. Discussed the quality, quantity and timeliness of the flow of information between the Directors and the Management of the Company
3. Discussed the strategic matters of the Company.

21. Performance Evaluation of the Board, its Committees and Directors

The Company conducted the annual performance evaluation of the Board, its various Committees and the Directors individually. The performance of the Board was evaluated by the Board after seeking inputs from all the directors and senior management on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. Board is being involved and briefed on all important issues. Very high levels of engagement were observed and the opinions of each other were respected.

22. Audit Committee

The details pertaining to the composition, terms of reference and other details of the Audit Committee of the Board of Directors of your Company and the meetings thereof held during the Financial Year are given in the section "Corporate Governance Report" forming part of this Annual Report. The recommendations of the Audit Committee in terms of its Charter were accepted by the Board of Directors of the Company from time to time during the year under Report.

23. Employees' remuneration

There were no employees during the year drawing remuneration in excess of limits specified under Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. Employee stock option plans

The Company has not issued any stock options to its employees during the year 01.04.2024 to 31.03.2025 and hence, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

However, the Company got an approval from shareholder by way of Postal Ballot in month of May 2021 for "AFFORDABLE ROBOTIC AND AUTOMATION LIMITED EMPLOYEE STOCK OPTION PLAN 2021'

("ESOP 2021"/ "PLAN")" which rolled out in the year 2022-23 on the basis of the performance of the employees in the financial year, 2021-22.

Hence, during the Financial Year 2022-23, the Nomination Remuneration and compensation committee has recommended the name of the eligible employees for grant of options under "ESOP 2021" /" PLAN". In terms of the recommendation by the Nomination Remuneration and compensation committee, the Board decided to grant stock options to select employees under the existing Affordable Robotic & Automation Limited Stock Option Plan 2021' ("ESOP 2021"/ "PLAN").

10714 (Ten Thousand Seven Hundred and Fourteen) options be and are hereby granted to the persons as detailed in the list. For the same, intimation was given to BSE Limited on April 22, 2022 pursuant to Regulation 30 of SEBI(LODR) Regulations, 2015

25. Particulars required as per Section 134 of the Companies Act, 2013

As per Section 134 of the Act, your Company has provided the Consolidated Financial Statements as on March 31, 2025. Your Directors believe that the consolidated financial statements present a more comprehensive picture as compared to standalone financial statements. These documents will also be available for inspection during the business hours at the Registered Office of your Company and the respective subsidiary companies. A statement showing financial highlights of the subsidiary companies is enclosed to the consolidated financial statements.

26. Consolidated financial statements

Consolidated financial statements of your Company and its Subsidiary as at March 31, 2025 are prepared in accordance with applicable provisions of Companies Act 2013 and the Rules made thereunder, and form part of this Annual Report.

27. Share Capital

At present, the Authorised Share Capital of your company as on the date of this report is Rs. 12,00,00,000/- (Twelve Crores Only) consisting of 1,20,00,000 Equity Shares of Rs. 10/- (Ten) each. The Issued, Subscribed, called up and paid-up Share Capital of your Company is Rs. 11,24,62,660/- (Eleven Crores Twenty-Four Lakhs Sixty-Two Thousand Six Hundred & Sixty Only) consisting of 1,12,46,266 Equity Shares of Rs. 10/- (Ten) each fully paid up. The company was initially listed on the BSE SME platform through its Initial Public Offering (IPO) in June 2018.

During the year, the Company has successfully migrated to the main boards of both BSE and NSE. All shares of the Company are in the dematerialized form.

28. Subsidiary Companies, Associate Companies and Joint Ventures

The Company has 5 subsidiary Companies as on March 31, 2025. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

ARAPL RaaS Private Limited is a subsidiary company of Affordable Robotic Automation Limited, holding 83.54% Holding. The Company was incorporated on 17th October 2021 for carrying on business of godown / warehouse automation.

The Company has also formed ARAPL North America LLC, but any investment is not done till date. "ARAPL North America LLC" is incorporated in United States of America (USA). During the year under review, ARAPL North America LLC was closed and the same was approved by the US authorities on December 18, 2024. ***

ARAPL RaaS US, INC is under legal procedure for its closure.

ARAPL Intelligent Equipment Shanghai Co. Ltd (China) subsidiary is under legal procedure for its closure.

Masterji.AI Private Limited is a subsidiary company of Affordable Robotic Automation Limited, holding

67% of Stake. The Company was incorporated on 30th December 2020 for carrying on business of formal and informal education to train students in both India and abroad for various educational programs through e- learnings. To Enhance education by developing Products using latest technology tools using different mediums including internet, satellite, television, mobile, tablets, Holograms, AGV and AI etc.

ARAPL RaaS International LLC is step subsidiary of Affordable Robotic & Automation Limited as it is direct subsidiary of ARAPL RaaS Private Limited. It was incorporated North Carolina, United states of America in August 2022.

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiaries in Form AOC-1 is attached to the financial statements of the Company.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company.

| S. No | Name and address of the company | CIN/GLN | Holding/ Subsidiary/ Associate | % Of Shares Held | Applicable Section |
|-------|--------------------------------------------------------------------------------|-----------------------|--------------------------------|------------------|--------------------|
| 1 | ARAPL Intelligent Equipment Shanghai Co. Ltd | NA | Subsidiary | 80% | 2(87) |
| 2 | Masterji.AI Private Limited | U80903PN2020PTC197332 | Subsidiary | 67% | 2(87) |
| 3 | ARAPL RaaS Private Limited | U74999PN2021PTC205251 | Subsidiary | 83.54% | 2(87) |
| 4 | ARAPL RaaS International LLC (Direct subsidiary of ARAPL RaaS Private Limited) | NA | Step Subsidiary | 83.54% | 2(87) |
| 5 | ARAPL RAAS US, INC (on going closure process) | NA | Subsidiary | 100% | 2(87) |

29. Particulars of Loans and Guarantees given and Investments made

Loans, guarantees and investments covered under Section 186 of the Act form part of the notes to the financial statements provided in this Annual Report.

The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form No. AOC-2 and the same forms part of this report.

30. Related Party Transactions

The Policy to determine materiality of related party transactions and dealing with related party transactions as approved by the Board of Directors.

During the year under review, your Company had not entered into any material transaction with any party who is related to it as per the Act. There were certain transactions entered into by your Company with its foreign subsidiaries and other parties who are related within the meaning of Indian Accounting Standard (Ind AS) 24. The Board of Directors confirms that none of the transactions with any of related parties were in conflict with your Company's interest.

All related party transactions are entered into on an arm's length basis, are in the ordinary course of business and are intended to further your Company's interests.

31. Vigil Mechanism/Whistle Blower Policy

The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. A vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the Management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or Policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and also provide for direct access to the Managing Director / Chairman of the Audit Committee in exceptional cases.

32. Corporate Governance

A separate section on Corporate Governance with a detailed compliance report as stipulated under the Listing Regulations and any other applicable law for the

time being in force forms an integral part of this Report.

Compliance Certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in the Listing Regulations (as applicable to BSE NSE platform listed Companies) forms part of this Annual Report.

33. Management Discussion and Analysis

Report on Management Discussion and Analysis as stipulated under the Listing Regulations and any other applicable law for the time being in force based on audited, consolidated financial statements for the Financial Year 2024-25 forms part of this Annual Report.

34. Business Responsibility Report

Report on Business Responsibility as stipulated under the Listing Regulations and any other applicable law for the time being in force describing the initiatives taken by the Management from an environmental, social and governance perspective.

35. Conservation of energy, Technology absorption and Foreign Exchange Transactions:

⌚ Conservation of energy

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

⌚ Technology absorption

The Company continues to adopt and use the latest technologies to improve the productivity and quality of its products and services.

⌚ Foreign Exchange Transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing at the date of transaction. Exchange differences arising on the foreign exchange transaction settled during the period are recognized in the Profit and Loss Account. Monetary items outstanding on date of Balance sheet have been accounted at exchange rate as on that date and difference has been charged to Profit and Loss account.

⌚ Foreign exchange earnings and outgo

(INR)

| Particulars | 2024-25 |
|-------------|-------------|
| Earnings | 0 Lakhs |
| Outgo | 15.85 Lakhs |

36. Corporate Social Responsibility (CSR)

According to Section 135 of the Companies Act, 2013, CSR is applicable to the company for the year under review. The Company contributed a total CSR expenditure of ₹12,05,430 in the previous year by way of a donation to Vrundavan Educational Trust (Reg. F-41477/Pune) towards community development and educational upliftment in the Pune region. Out of this, ₹8,79,936 was carried forward and adjusted against the current year's obligation. The Annual Report on CSR activities, including details of the CSR Policy formulated and implemented by the Company along with the initiatives undertaken during the year, is annexed to this Report as Annexure – D

37. Human Resources

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invest in attraction, retention and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

The Company believes in the immense potential of its human capital and acknowledges that employees are the core growth engine for the Company. The Company is committed to creating an inclusive, performance oriented and entrepreneurial culture that allows it to bring the best out of every individual and team. The Company is committed to creating an equal opportunity workplace, which promotes openness and diversity. The Company has a strong employee value proposition that focuses on challenging work that matters, hiring and retaining the right people, sustained focus on talent and leadership development, differentiated rewards to drive exceptional performance and community engagement.

38. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

39. Listing with Stock Exchanges

The company has listed its share with BSE Limited, under (Small & Medium Enterprises) SME platform of BSE Limited, in the month of June 2018 by way of Initial Public Offer (IPO). Further, the Company has passed a Resolution for the "Migration of Equity Shares of the Company from SME Platform of BSE to Main Board of BSE as well as Main Board of NSE". Further, during the year under review, the Company successfully migrated from the BSE SME Platform to the Main Board of both BSE and NSE.

40. Disclosure relating to equity shares with differential rights:

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

41. Disclosure relating to sweat equity shares:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

42. Disclosures in respect of voting rights not directly exercised by employees:

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

43. Fraud Reporting

During the year under review no instances of fraud were reported by the Statutory Auditors of the Company.

44. Adequacy of Internal Financial Controls

The Board is responsible for establishing and maintaining adequate internal financial control as per Section 134 of the Act.

The Board has laid down policies and processes in respect of internal financial controls and such internal financial controls were adequate and were operating effectively. The internal financial controls covered the policies and procedures adopted by your Company for ensuring orderly and efficient conduct of business including adherence to your Company's policies, safeguarding of the assets of your Company, prevention and detection of fraud and errors, accuracy

and completeness of accounting records and timely preparation of reliable financial information.

45. Directors' Responsibility Statement

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable Laws and that such systems are adequate and operating effectively.

46. MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, outlook, operational performance and state of affairs of your Company.

47. Extract of Annual Return

Pursuant to the provisions of the Section 92(3) of the Act read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return of your Company for the Financial Year ended on March 31, 2025 is provided as Form No. MGT-9 to the Directors' Report.

48. Risk management

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by the Statutory Auditors of the Company. Significant audit observations and follow up actions thereon are reported to the Board. The Board of Directors reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations.

49. Cybersecurity Risk Management

The Company recognizes cybersecurity as a critical component of its overall risk management framework. During the year under review, the Company strengthened its cybersecurity systems by enhancing IT infrastructure, conducting regular vulnerability assessments, implementing multi-factor authentication, and providing cybersecurity awareness training to employees. The Risk Management Committee and the Board periodically reviewed the adequacy and effectiveness of these measures.

No material cybersecurity incidents were reported during FY 2024–25. The Company continues to invest in advanced monitoring tools and follows best practices to ensure the confidentiality, integrity, and availability of its data and digital assets.

50. Cost Audit

During the year under review, your company fall within the ambit of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore cost auditor was required to be appointed.

Mr. Vivek Mukherjee, Practicing Cost Accountant was appointed to conduct cost audit of the company for the year.

51. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has an Anti-Sexual Harassment Policy in place which is in line with requirements of the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

All employees (permanent, contractual, temporary and trainees) are covered under this policy.

During the year under report, your Company did not receive any case of sexual harassment and hence as on March 31, 2025, there were no pending cases of sexual harassment in your Company.

Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

| Particulars | FY 2024-25 | FY 2023-24 |
|-------------------------------------------------------------------------------------------------------------------------------------|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | - | - |
| Complaints on POSH as a % of female employees /workers | - | - |
| Complaints on POSH upheld | - | - |

52. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

53. Acknowledgements

The Directors thank the Company's employees, customers, vendors, investors and others for their continuous support. The Directors also thank the Government of India, Governments of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation. The Directors appreciate and value the contribution made by every member of the ARAL family.

On behalf of the Board of Directors of
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Manohar Padole
Whole time Director
DIN: 02738236

Date: August 29, 2025
Place: Pune

CORPORATE GOVERNANCE REPORT

Company's beliefs on Corporate Governance

"Corporate Governance is the application of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders." - The Institute of Company Secretaries of India

Our corporate governance is a reflection of our value system encompassing our culture, policies and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders of all times.

The Company believes in exceeding the highest standards of corporate governance as it enhances the long-term value of the Company for its stakeholders. Good governance is an essential ingredient of good business. The following report on the implementation of the Corporate Governance Code is a sincere effort of the Company to follow the Corporate Governance Principles in its letter and spirit.

Corporate Governance Framework

Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of Affordable Robotic & Automation Limited ('the Company'). We believe that an active, well-informed and independent board is necessary to ensure the highest standards of Corporate Governance. At Affordable Robotic & Automation Limited, the Board of Directors ('the Board') is at the core of our corporate governance practice. The Board oversees the Management's function and protects the long-term interest of

our stakeholders. As on March 31, 2023, the Board comprise of 7 Members, out of which three members are Independent Directors. An Independent Director is nominated as the Chairperson of each of the Board Committees, namely Audit, Nomination and Remuneration, Stakeholder's Relationship, and corporate social responsibility committees.

Corporate Governance Guidelines

The board has defined a set of corporate governance best practices and guidelines to help fulfill our corporate responsibility towards our stakeholder. The guidelines ensure that the board will have the necessary authority and processes to review and evaluate our operations as and when required. Further, these guidelines allow the board to make decisions that are independent of the Management. The Board may change these regulations regularly to achieve our stated objectives. The guidelines can be accessed from our website, at www.arapl.co.in

1. Board of Directors

A. Size and composition of the Board

The Board of Directors of the Company has a combination of Executive, Non-Executive and Independent Directors with varied professional background. Independent Directors help to maintain the independence of the Board and separate the Board functions of governance from business management. The Board of your Company is of the opinion that the Independent Directors fulfill the condition specified in the Listing Regulation. The Board is chaired by a full time Executive Director. Table 1 gives the composition of the Board and the number of outside directorships held by each of the Directors as on March 31, 2025:

Table 1: Board of Directors

| Directors' Identification Number (DIN) | Name of the Director | Category | Directorship | Number of Committee Positions held |
|----------------------------------------|----------------------------------------------------------|----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 02140324 | Milind Manohar Padole | Managing Director | -Masterji.ai Private Limited -ARAPL RaaS Private Limited | 1. Audit 2. CSR |
| 02738236 | Manohar Pandurang Padole | Whole-time Director | | 1. Stakeholders Relationship 2. CSR |
| 07891092 | Rahul Milind Padole | Director | -Masterji.ai Private Limited -ARAPL RaaS Private Limited | |
| 08048862 | Bhagirathi Manohar Padole (Resigned w.e.f. Nov 17, 2024) | Director | | 1. Stakeholders Relationship 2. CSR |
| 02834231 | Ajay Vishnu Deshmukh | Independent Director | | 1. Stakeholders Relationship 2. Nomination & Remuneration 3. CSR |
| 08054900 | Rohan Akolkar Vijay | Independent Director | | 1. Audit 2. Nomination, Remuneration & Compensation |
| 00211297 | Bharat Kishore Jhamvar | Independent Director | - Subhash Chemical Industries Private Limited - Suttatti Enterprises Private Limited - Jorinco Specialities Private Limited - Sameya Cosmetics Private Limited | 1. Audit 2. Nomination, Remuneration & Compensation |
| 10838051 | Priyanka Rahul Padole (Appointed w.e.f. Nov 18, 2024) | Director | | 1. Stakeholders Relationship 2. CSR |
| 00642265 | Shailesh Shreekant Pandit | Independent Director | Shalaka Shafts Private Limited | |

Except as mentioned below, none of the other Directors of our Company are related to each other as per section 2(77) of the Companies Act, 2013.

| Name of First person | Name of the other person | Relationship |
|----------------------|--------------------------|---------------------------------------------|
| Milind Padole | Rahul Padole | Father-Son |
| Manohar Padole | Rahul Padole | Grand Father-Grand Son |
| Bhagirathi Padole | Milind Padole | Mother-Son |
| Manohar Padole | Bhagirathi Padole | Husband – Wife |
| Bhagirathi Padole | Rahul Padole | Grand Mother – Grand Son |
| Priyanka Padole | Rahul Padole | Husband – Wife |
| Priyanka Padole | Milind Padole | Daughter-in-law – Father-in-law |
| Priyanka Padole | Manohar Padole | Grand Daughter in law – Grand Father-in-law |
| Priyanka Padole | Bhagirathi Padole | Grand Daughter in law – Grand Mother-in-law |

There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Management Personnel were selected as a director or member of the senior management.

The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.

None of the above-mentioned Directors are on the RBI List of willful defaulters.

Further, none of our Directors are or were directors of any company whose shares were

- a) Suspended from trading by stock exchange(s) or
- b) Delisted from the stock exchanges during the term of their directorship in such companies.

None of the Promoter, persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

B. Brief description of terms of reference of the Board of Directors:

- i. To manage and direct the business and affairs of the Company;
- ii. To manage, subject to the Articles of Association of the Company, its own affairs, including planning its composition, selecting its chairman, appointing Committees, establishing the terms of reference and duties of Committees and determining Directors' compensation;
- iii. To act honestly and in good faith in the best interests and objects of the Company, its employees, its shareholders, the community and for protection of environment;
- iv. To exercise due care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances and shall also exercise independent judgment;
- v. To participate directly or through its committees, in developing and approving the mission of the business, its objectives and goals and the strategy for their achievement;

- vi. To ensure congruence between shareholders' expectations, Company's goals, objectives and management performance;
- vii. To monitor the Company's progress towards its goals and to revise and alter its direction in light of changing circumstances;
- viii. To approve and monitor compliance with all significant policies and procedures by which the Company is operated;
- ix. To ensure that the Company operates at all times within applicable laws and regulations and ethical and moral standards;
- x. To ensure that the performance of the Company is adequately reported to shareholders, other stakeholders and regulators on a timely and regular basis;
- xi. To ensure that the audited annual financial statements are reported fairly and in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India;
- xii. To ensure that any developments that have a significant and material impact on the Company are reported from time to time to the concerned authorities;
- xiii. Not to involve in a situation which may have a direct or indirect interest that conflicts, or possibly may conflict with the interest of the Company;
- xiv. Not to achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners or associates and if such director is found guilty of making any undue gain, he shall be liable to pay an amount equal to that gain to the Company;
- xv. Not to assign his office and any assignment so made shall be void; and
- xvi. To act in accordance with the laws and regulations of the country and the Memorandum and Articles of Association of the Company.

C. Board meetings and deliberations:

The Company Secretary in consultation with the Chairman of the Company and Chairman of the respective Board Committees prepares the agenda and supporting papers for discussion at each Board meeting and Committee meetings, respectively. Members of the Board or Committees are free to suggest any item

to be included in the agenda, in addition to their right to bring up matters for discussion at the meeting with the permission of the Chairman.

Information and data that is important to the Board to understand the business of the Company in general and related matters are tabled for discussion at the meeting. Agenda is circulated in writing to the members of the Board seven days in advance before the meeting.

The Board and the Audit Committee meet in executive session, whenever it necessary during a Financial Year, mostly at half yearly intervals *inter alia* to review half yearly financial statements and other items on the agenda. Additional meetings are held, if deemed necessary, to conduct the business. The, Chief Financial Officer of the Company to attend the Board and Committee meetings upon invitation. The other executives and delivery heads are generally invited at the meetings on need basis. In terms of Regulation 17 of Listing Regulations, the gap between two Board meetings has not exceeded one

hundred and twenty days.

During the Financial Year 2024-25, the Board of Directors met seven times on April 08, 2024, May 30, 2024, August 28, 2024, November 08, 2024, December 24, 2024, February 10, 2025 and March 24, 2025. Table 2 below gives the attendance record of the Directors at the Board meetings and the last Annual General Meeting held on September 26, 2024. In this report, the signs below, wherever they appear, denote the following:

Y – Present for the meeting in person

N – Absent for the meeting (LA –Leave of Absence)

AVC – Present for the meeting through Audio / Video Conferencing (May or may not be valid in terms of the Companies Act, 2013.)

NA – Not Applicable being not a director at the time of meeting / Not Applicable being not a member of the Committee at the time of meeting

Table 2: Attendance of Directors at the Board Meetings and Annual General Meeting (AGM)

| Name of the Director | Milind Manohar Padole | Manohar Pandurang Padole | Rahul Milind Padole | Bhagirathi Manohar Padole | Ajay Vishnu Deshmukh | Rohan Vijay Akolkar | Bharat Kishore Jhamvar | Shailesh Shreekant Pandit | Priyanka Rahul Padole |
|----------------------|-----------------------|--------------------------|---------------------|---------------------------|----------------------|---------------------|------------------------|---------------------------|-----------------------|
| Date | | | | | | | | | |
| 08.04.2024 | Y | Y | Y | Y | Y | Y | Y | Y | NA |
| 30.05.2024 | Y | Y | Y | Y | Y | Y | Y | Y | NA |
| 28.08.2024 | Y | Y | Y | Y | Y | Y | Y | Y | NA |
| 08.11.2024 | Y | Y | Y | Y | Y | Y | Y | Y | NA |
| 24.12.2024 | LA | Y | Y | - | Y | Y | Y | Y | Y |
| 10.02.2025 | LA | Y | Y | - | Y | Y | Y | Y | Y |
| 24.03.2025 | LA | Y | Y | - | Y | Y | Y | Y | Y |
| AGM on 26.09.2024 | Y | Y | Y | - | Y | Y | Y | Y | NA |

2. Constitution and Committees of the Board of Directors

At the yearend as on March 31, 2025, there are 8 (Eight) Directors on our Board, out of which one half are Independent Directors *i.e.*, 4 (Four). The constitution of our Board is in compliance with the requirements of Section 149 of the Companies Act, 2013.

The following committees have been constituted in terms of SEBI Listing Regulations and the Companies Act, 2013.

- A. Audit Committee;
- B. Stakeholders Relationship Committee;
- C. Nomination and Remuneration Committee; and
- D. Corporate Social Responsibilities Committee.

A) Audit Committee

Our Company has constituted an audit committee (**"Audit Committee"**), as per section 177 of the Companies Act 2013.

The Audit committee presently comprises of the following three (3) directors:

| Name of the Directors | Status | Nature of Directorship |
|-----------------------|----------|------------------------|
| Rohan Akolkar | Chairman | Independent Director |
| Bharat Jhamvar | Member | Independent Director |
| Milind Padole | Member | Managing Director |

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Audit Committee.

The Audit Committee shall have powers, including the following:

- a) to investigate any activity within its terms of reference;
- b) to seek information from any employee;
- c) to obtain outside legal or other professional advice;
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- e) such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

The role of the Audit Committee shall include the following:

- (1) oversight of financial reporting process and the disclosure of financial information relating the Company to ensure that the financial statements are correct, sufficient and credible;
- (2) recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) formulation of a policy on related party transactions, which shall include materiality of related party transactions;
- (5) reviewing, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- (6) examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the director's responsibility statement to be

included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

- b. Changes, if any, in accounting policies and practices and reasons for the same;
- c. Major accounting entries involving estimates based on the exercise of judgment by management;
- d. Significant adjustments made in the financial statements arising out of audit findings;
- e. Compliance with listing and other legal requirements relating to financial statements;
- f. Disclosure of any related party transactions; and
- g. Modified opinion(s) in the draft audit report.

- (7) reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- (8) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the Issue document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board of directors of the Company to take up steps in this matter;
- (9) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (10) approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;

Explanation: The term “related party transactions” shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

- (11) scrutiny of inter-corporate loans and investments;
- (12) valuation of undertakings or assets of the Company, wherever it is necessary;
- (13) evaluation of internal financial controls and risk management systems;
- (14) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (15) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (16) discussion with internal auditors of any significant findings and follow up there on;
- (17) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
- (18) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (19) recommending to the board of directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (20) monitoring the end use of funds raised through public offers and related matters;
- (21) looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment

- of declared dividends) and creditors;
- (22) reviewing the functioning of the whistle blower mechanism;
- (23) monitoring the end use of funds raised through public offers and related matters;
- (24) overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases;
- (25) approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (26) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding ₹ 1,00,00,00,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision;
- (27) To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time;
- (28) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
- (29) carrying out any other functions required to be carried out by the Audit Committee as contained in the SEBI Listing Regulations, Companies Act, 2013, uniform listing agreements and/or any other applicable law, as and when amended from time to time.

The Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. management letters / letters of internal control weaknesses issued by the statutory auditors;
3. internal audit reports relating to internal control weaknesses;
4. the appointment, removal and terms of remuneration of the chief internal auditor;
5. statement of deviations in terms of the SEBI Listing Regulations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) where the Equity Shares are proposed to be listed in terms of the SEBI Listing Regulations; and
 - b. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of the SEBI Listing Regulations.
6. review the financial statements, in particular, the investments made by any unlisted subsidiary;
7. such information as may be prescribed under the Companies Act and SEBI Listing Regulations.

Meeting of Audit Committee and relevant Quorum

- a) The audit committee shall meet whenever it required.
- b) The quorum for audit committee meeting shall either two members or one third of the members of the audit committee, whichever is greater, with at least one independent directors.

B) Stakeholders Relationship Committee

Our Company has constituted a shareholder / investors grievance committee (**"Stakeholders' Relationship Committee"**) to redress complaints of the shareholders.

The Stakeholders' Relationship Committee comprises the following Directors:

| Name of the Directors | Status | Nature of Directorship |
|-----------------------|----------|------------------------------------------------------|
| Dr. Ajay Deshmukh | Chairman | Independent Director |
| Manohar Padole | Member | Whole-time Director |
| Bhagirathi Padole | Member | Non-executive Director (Retired w.e.f. Nov 17, 2024) |
| Priyanka Padole | Member | Executive Director (Appointed w.e.f. Nov 18, 2024) |

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Stakeholders' Relationship Committee.

The Stakeholders Relationship Committee shall oversee all matters pertaining to investors of our Company.

The scope and function of the Stakeholders' Relationship Committee is in accordance with Regulation 20 of the SEBI Listing Regulations. Its terms of reference are as follows:

- (1) resolving the grievances of the security holders of the listed entity including complaints related to transfer of shares or debentures, including non-receipt of share or debenture certificates and review of cases for refusal of transfer/transmission of shares and debentures, non-receipt of annual report or balance sheet, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc. and assisting with quarterly reporting of such complaints;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities
- (4) giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time
- (5) review of adherence to the service standards

adopted by the listed entity in respect of various services being rendered by the registrar and share transfer agent of the Company and to recommend measures for overall improvement in the quality of investor services;

- (6) review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (7) to approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board of Directors from time to time;
- (8) to approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, dematerialization, rematerialisation etc. of shares, debentures and other securities;
- (9) to monitor and expedite the status and process of dematerialization and rematerialisation of shares, debentures and other securities of the Company;
- (10) carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority; and
- (11) such terms of reference as may be prescribed under the Companies Act and SEBI Listing Regulations.

The Stakeholders' Relationship Committee is required to meet at least once in a year under Regulation 20 (3A) of the SEBI Listing Regulations.

C) Nomination and Remuneration Committee

Our Company has constituted a Nomination and Remuneration Committee in accordance Section178 of Companies Act, 2013. The said committee is comprised as under:

The Nomination and Remuneration Committee comprises the following Directors:

| Name of the Directors | Status | Nature of Directorship |
|-----------------------|----------|------------------------|
| Dr. Ajay Deshmukh | Chairman | Independent Director |
| Rohan Akolkar | Member | Independent Director |
| Bharat Jhamvar | Member | Independent Director |

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company a policy relating to the remuneration of the directors, key managerial personnel and other employees ("Remuneration Policy").
- (2) the Nomination and Remuneration Committee, while formulating the above policy, should ensure that:
 - (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- (3) for every appointment of an independent director, evaluating the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, preparing a description of the role and capabilities required of an independent

director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Nomination and Remuneration Committee may: (a) use the services of an external agencies, if required; (b) consider candidates from a wide range of backgrounds, having due regard to diversity; and (c) consider the time commitments of the candidates.

(4) formulation of criteria for evaluation of independent directors and the Board;

(5) devising a policy on Board diversity;

(6) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);

(7) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and carrying out evaluation of every director's performance (including independent director);

(8) analysing, monitoring and reviewing various human resource and compensation matters;

(9) deciding whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

(10) determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

(11) recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;

(12) carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;

(13) reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

(14) perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if applicable;

(15) to administer the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") including the following:

- determining the eligibility of employees to participate under the ESOP Scheme;
- determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
- date of grant;
- determining the exercise price of the option under the ESOP Scheme;
- the conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
- the exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
- the specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
- the right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- re-pricing of the options which are not

exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;

- x. the grant, vest and exercise of option in case of employees who are on long leave;
- xi. allow exercise of unvested options on such terms and conditions as it may deem fit;
- xii. the procedure for cashless exercise of options;
- xiii. forfeiture/ cancellation of options granted;
- xiv. formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - the number and the price of stock option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
 - for this purpose, follow global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and
 - the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.

(16) construing and interpreting the ESOP Scheme and any agreements defining the rights and obligations of the Company and eligible employees under the ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme.

(17) frame suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

- (a) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- (b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable.

(18) perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.

(19) to consider any other matters as may be requested by the Board; and

(20) to make available its terms of reference and review annually those terms of reference and its own effectiveness and recommend any necessary changes to the Board.

(21) the committee is authorised by the Board to:

- (a) investigate any activity within its terms of reference;
- (b) seek any information from any employee of the Company or any associate or subsidiary, joint venture Company in order to perform its duties and all employees are directed by the Board to co-operate with any request made by the Committee; and
- (c) call any director or other employee to be present at a meeting of the Committee as and when required.

(22) if the Committee considers it necessary so to do it is authorised to obtain appropriate external advice including but not limited to legal and professional advice to assist it in the performance of its duties and to secure the services of outsiders with relevant experience and expertise and to invite those persons to attend at meetings of the Committee. The cost of obtaining any advice or services shall be paid by the Company within the limits as authorised by the Board.

D) Corporate Social Responsibility Committee:

Our Company has constituted a Corporate and Social Responsibility Committee in accordance with Section 135 of the Companies Act, 2013. The said Committee is comprised as follows:

| Name of the Directors | Status | Nature of Directorship |
|-----------------------|----------|------------------------------------------------------|
| Dr. Ajay Deshmukh | Chairman | Independent Director |
| Manohar Padole | Member | Whole-time Director |
| Milind Padole | Member | Managing Director |
| Bhagirathi Padole | Member | Non-executive Director (Retired w.e.f. Nov 17, 2024) |
| Priyanka Padole | Member | Executive Director (Appointed w.e.f. Nov 18, 2024) |

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Corporate and Social Responsibility Committee.

The terms of reference of the Committee shall include the following:

- i. To formulate, revise and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- ii. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- iii. To monitor the CSR policy of the Company from time to time;
- iv. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading:

The provisions of Regulation 9 (1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("SEBI PIT Regulations") are be applicable to our Company as listed its Equity Shares on the SME Platform of BSE. We shall comply with the requirements of the SEBI PIT Regulations on listing of Equity Shares on stock exchanges. Further, Board of Directors have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons.

Subsidiary Company

Affordable Robotic & Automation Limited has five subsidiary companies and one step/immediate subsidiary namely:

Masterji.AI Private Limited (India)

ARAPL RaaS Private Limited. (India)

ARAPL RaaS US INC (United States of America- closure in progress)

ARAPL Intelligent Equipment Shanghai Co. Ltd (China)

ARAPL RaaS International LLC (step subsidiary- as it is subsidiary of ARAPL RaaS Private Limited)

ARAPL North America LLC (United States of America- Closed)

ARAPL RaaS Private Limited is a subsidiary company with Eighty three percent (approx.) shareholding in the company by the Affordable Robotic & Automation Limited which is incorporated in the year 2021. ARAPL RaaS Private Limited. inter alia, engaged in the business of Warehousing Solutions offerings; AS/RS; (Automatic Guided Vehicle) AGV; Truck Loading and Unloading Solutions;

Order Fulfilment; Conveyor Systems; Carousels and also provides for Robotic Applications for Palletizing De-Palletizing; Stretch- Wrapping; Pick & Place; vertical of Warehouse automation; Robots and Robotic solutions; AI (Artificial intelligent); RaaS (Robotic as a Service). ARAPL RaaS has adopted "Humro" as the brand name under which it's the business activities will be carried out.

Masterji.AI Private Limited is a subsidiary company with Sixty-Seven percent shareholding in the company by the Affordable Robotic & Automation Limited which is incorporated in the year 2020. Masterji.AI Pvt. Ltd is in the process of the providing service in the education sector by use of artificial intelligent.

ARAPL North America LLC is incorporated in United States of America (USA) in the year 2020, which is wholly owned subsidiary of the Affordable Robotic & Automation Limited, but due to pandemic Covid-19 situation all over the world, yet business of ARAPL North America LLC not started yet. Once the favorable situation available the company will start to expand business in the USA. It is dissolved in this year.

ARAPL Intelligent Equipment Shanghai Co. Ltd (China) subsidiary is under closure procedure, once all legal compliance related to closure once completed, we will intimate about the same.

ARAPL RaaS International LLC is a subsidiary of ARAPL RaaS Private Limited and immediate subsidiary of Affordable Robotic and Automation Limited. It was incorporated in the year 2022 NC, US with 81.20% holding of ARAPL RaaS Private Limited. Company.

ARAPL RaaS US, INC is a subsidiary of ARAPL RaaS Private Limited and immediate subsidiary of Affordable Robotic & Automation Limited. It was incorporated in the year 2023-24, US with 100% holding of ARAPL RaaS Private Limited. The Company has not started any business since incorporation. During the year it undergoing the closure process.

3. Annual General Meeting Details

A. The details of the last three years Annual General Meetings held are as follows:

| Financial Year | Date | Time | Venue |
|----------------|----------------------------------|------------|-------------------|
| 2021-22 | 29 th September, 2022 | 10.00 a.m. | Registered Office |
| 2022-23 | 28 th September, 2023 | 11.00 a.m. | Registered Office |
| 2023-24 | 26 th September, 2024 | 11.00 a.m. | Registered Office |

4. Resolution passed by Postal Ballot

During the Financial Year 2024-25, the Company did not pass any resolution by way of Postal Ballot.

5. Disclosures

A. Code of Conduct

The Code of Conduct is an annual declaration that helps to maintain high standards of ethical business conduct of the Company. In terms of the Code of Conduct, Directors and Senior Management must act within the boundaries of the authority conferred upon them and with a duty to make and enact informed decisions and policies in the best interest of the Company and its shareholders and stakeholders. Further, Directors and Senior Management should ensure that they do not derive any undue personal benefit because of their position in the Company and/or certain confidential information coming to their knowledge.

The Company has obtained declaration from Directors and Senior Management affirming their compliance to the Code of Conduct for the current year. The Chairman has affirmed to the Board of Directors that this Code of Conduct has been

complied with by the Board members and Senior Management and a declaration to this effect forms part of this report.

B. Familiarization Program for the Board of Directors

Pursuant to the requirements of Regulation 25(7) of Listing Regulations, the Company conducts the Familiarization Program for Independent Directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the Company, etc., through various initiatives. The Company also shares the organizational structure and operations on a regular basis.

The Company has through presentations at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company. The details of such familiarization programme imparted to Independent Directors can be accessed on the website of the Company at

C. Whistle Blower Policy

The Board of Directors of the Company has adopted a Whistle Blower Policy for its employees. The employees are encouraged to report to the Whistle Blower Administrator, any fraudulent financial or other information to the stakeholder, any conduct that results in the instances of unethical behavior, actual or suspected violation of the Company's Code of Conduct and the Ethics policy, which may come to their knowledge. The Board of Directors has appointed the chairman of the Audit Committee as the Whistle Blower Administrator.

The policy provides for adequate safeguards against victimization of employees who report to the Whistle Blower Administrator. The Policy also provides for direct access to the Chairman of the Audit Committee.

D. Disclosures on material significant related party transactions that may have potential conflict with the interests of the Company

During the Financial year 2024-25, there were no material significant transactions, pecuniary transaction or relationships between the Company and the Promoters, Directors and their Relatives and the management that has potential conflict of interest of the Company.

Details of all transactions entered into by the Company with the related parties have been disclosed under "Related Party Transactions" in the Notes to Accounts of the Company which form part of this Annual Report.

E. Adherence to accounting standards

The Company follows the mandatory Accounting Standards prescribed by the Institute of Chartered Accountants of India (ICAI) and to the best of its knowledge; there are no deviations in the accounting treatments that require specific disclosure.

F. Details of non-compliance

Details of non-compliance by the Company, penalties and structures imposed on the Company by Stock Exchanges, SEBI or any statutory authority, on any matter related to the capital markets, during the period from April 1, 2024 to March 31, 2025 – are mentioned in the Annual Secretarial Compliance Report for the year 2024-25 uploaded on the stock exchange.

The Company has complied and disclosed all the mandatory requirements under the Listing Regulations.

G. Remuneration to the Directors of the Company

Information relating to the remuneration to the Directors during the Financial Year 2024-25 has been

provided under the details of the Nomination and Remuneration Committee under this report.

6. Management Discussion and Analysis

As required by Regulation 34(2)(e) of Listing Regulations, the Management Discussion and Analysis provided as a annexure to this Annual Report.

7. Corporate Social Responsibility Report

A Report on the Corporate Social Responsibility (CSR) Initiatives of the Company has been provided in the Annual Report.

8. Shareholders' Information

A. Means of Communication

The Company constantly communicates to the institutional investors about the operations and financial results of the Company, the complete unaudited/audited financial statements are published on the Company's website at <http://www.arapl.co.in/> under 'Investors Relation' section. The Company uses a wide array of communication tools including face-to-face, online and offline channels to ensure that information reaches all the stakeholders in their preferred medium.

The table below gives the snapshot of the communication channels used by the Company to communicate with its stakeholders:

| Particulars | Board Meetings | Shareholders Meetings | Formal Notices | Website Information | Press / Web Release | E-mails | Annual Reports |
|--------------------|----------------|-----------------------|----------------|---------------------|---------------------|---------|----------------|
| Board of Directors | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Shareholders | - | ✓ | ✓ | ✓ | ✓ | - | ✓ |
| Employees | - | - | - | ✓ | ✓ | ✓ | ✓ |
| Financial Analysts | - | - | - | ✓ | ✓ | ✓ | ✓ |
| General Public | - | - | - | ✓ | ✓ | - | - |
| Frequency | Quarterly | Annually | Ongoing | Ongoing | Ongoing | Ongoing | Annually |

B. Corporate Identity Number (CIN)

The Corporate Identity Number (CIN), allotted by the Ministry of Corporate Affairs, Government of India is 'L29299PN2010PLC135298'. The Company is registered in the State of Maharashtra, India.

C. General details of the Company

i. Registered Office

Affordable Robotic & Automation Limited
 Village Wadki, Gat No.1209, Taluka Haveli, Dist.
 Pune – 412308, Maharashtra, India Tel.: +91
 7720018914
 Email: cs@arapl.co.in/account@arapl.co.in
 Website: www.arapl.co.in
 CIN: L29299PN2010PLC135298

ii. Financial Year of the Company is from 1st April of every year to 31st of March next year.

iii. Forth coming Annual General Meeting of the Company

The forthcoming Annual General Meeting of the Affordable Robotic & Automation Limited ("Company") will be held **on Monday, 29th September, 2025** at registered office of the company situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune 412308, **at 11.00 a.m. (IST)**.

iv. Book Closure dates: From Friday, Tuesday 23, 2025 to Monday, September 29, 2025 (Both days inclusive)

v. Company Secretary and Compliance Officer of the Company Ruchika Jitendrakumar Shinde

Company Secretary

Village Wadki, Gat No.1209, Taluka Haveli, Dist.
 Pune – 412308 Maharashtra, India Tel.: +91
 7410170978
 Email id: cs@arapl.co.in
 Website: www.arapl.co.in

vi. Chief Financial Officer of the Company

Sengunthar Dakshnamurty Kalidass Chief Financial Officer

Village Wadki, Gat No.1209, Taluka Haveli, Dist.
 Pune – 412308 Maharashtra, India Tel.: +91
 7720018914
 Email id: murthy@arapl.co.in /
 Website: www.arapl.co.in

The Members may communicate investor complaints to the Company Secretary and Compliance Officer on the above-mentioned co-ordinates.

vii. Dividend policy

Under the Companies Act, 2013, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders. Under the Companies Act, 2013 dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.

Our Company has not paid any dividend for the last five years. Dividends are payable within 30 days of approval by the Equity Shareholders at the annual general meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the record date are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.

viii. Name of Stock Exchanges where the Company has been listed

The Equity Shares of the Company have been listed on the following stock exchange on 04-06-2018:SME Platform of BSE Limited ("BSE")
 P. J. Towers, Dalal Street,
 Fort, Mumbai – 400001 Maharashtra, India

During the year company has migrated from BSE SME board to the main board of BSE and NSE on October 23, 2024 and details of both the stock exchanges are as follows:

| | |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|
| BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE SCRIP CODE: 541402 | NSE Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051 NSE SYMBOL: AFFORDABLE |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|

Listing fees for the Financial Year 2024-25 have been paid to BSE. The ISIN of the Company for its shares being INE692Z01013.

xiv. Contact details of Company's intermediaries are as follows: Registrar and Share Transfer Agent

MUFG Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India.
Tel: 022-49186200
Fax: 022-49186195
Email: pune@in.mpms.mufg.com.
Website: www.in.mpms.mufg.com
Contact Person: Umesh Sharma
SEBI Registration Number: INR000004058

Depositories of the Company

a) National Securities Depository Limited

4th Floor, 'A' Wing, Trade World
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400 013, India.
Tel.: +91 (22) 2499 4200
Fax: +91 (22) 2497 6351
E-mail: info@nsdl.co.in Website: www.nsdl.co.in

b) Central Depository Services (India) Limited

Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400013 Phone:

+91 (22) 2302 3333

Fax: +91 (22) 2300 2035/2036

E-mail: investors@cdslindia.com Website: www.cdslindia.com

x. Details of bonus shares issued / sub-division of shares since inception are as follows:

| Financial Year | 2015-16 | 2017-18 |
|----------------|---------|---------|
| Bonus Issue | 4:1 | 4:1 |

xi. Legal Proceedings

There are no cases related to disputes over title to shares in which the Company was made a party.

xii. Dematerialization of shares and liquidity

The Company's Equity Shares have been dematerialized with the Central Depository Services (India) Limited (CDSL) and the National Securities Depository Limited (NSDL). The International Security

Identification Number (ISIN) is an identification number for traded shares. This number is to be quoted in each transaction relating to the dematerialized shares of the Company. The ISIN of the Company for its shares is mentioned above.

As on date Equity Shares of the Company are held in dematerialized form.

xiii. Share Transfer System

Shares transferred in electronic form, after confirmation of sale/purchase transaction from the broker, shareholders should approach the depository participant with a request to debit or credit the account for the transaction. The depository participant will immediately arrange to complete the transaction by updating the account. There is no need for separate communication to register the share transfer.

xiv. Shareholding pattern as on March 31, 2025 Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year | |
|----------------------------------------------------------------------------------|-------------------------------------------------|----------|------------------|-------------------|-------------------------------------------|----------|------------------|-------------------|--------------------------|--|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | | |
| A. Promoters | | | | | | | | | | |
| (1) Indian | | | | | | | | | | |
| a) Individual/HUF | 62,57,727 | | 62,57,727 | 55.64 | 61,56,000 | | 61,56,000 | 54.74 | -0.90- | |
| b) Central Govt | - | - | - | - | - | - | - | - | - | |
| c) State Govt (s) | - | - | - | - | - | - | - | - | - | |
| d) Bodies Corp. | - | - | - | - | - | - | - | - | - | |
| e) Banks / FI | - | - | - | - | - | - | - | - | - | |
| f) Any Other | - | - | - | - | - | - | - | - | - | |
| Sub-total (A) (1):- | 62,57,727 | | 62,57,727 | 55.64 | 61,56,000 | | 61,56,000 | 54.74 | -0.90- | |
| (2) Foreign | | | | | | | | | | |
| a) NRIs -Individuals | - | - | - | - | - | - | - | - | - | |
| b) Other - Individuals | - | - | - | - | - | - | - | - | - | |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - | |
| d) Banks / FI | - | - | - | - | - | - | - | - | - | |
| e) Any Other | - | - | - | - | - | - | - | - | - | |
| Sub-total (A) (2):- | - | - | - | - | - | - | - | - | - | |
| Total shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2) | 62,57,727 | | 62,57,727 | 55.64 | 61,56,000 | | 61,56,000 | 54.74 | -0.90-- | |
| B. Public Shareholding | | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - | |
| b) Banks / FI | - | - | - | - | - | - | - | - | - | |
| c) Central Govt. | - | - | - | - | - | - | - | - | - | |
| d) State Govt. (s) | - | - | - | - | - | - | - | - | - | |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - | |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - | |
| g) FIIs | - | - | - | - | - | - | - | - | - | |
| h) Foreign Venture Capital | - | - | - | - | - | - | - | - | - | |
| i) Alternate Investment Funds | | | | | 88851 | | 88851 | 0.79 | 0.79 | |
| j) Others (specify) : (AIF) Foreign Portfolio Investors | - | - | - | - | 25551 | | 25551 | 0.23 | 0.23 | |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - | |
| 2. Non-Institutions | | | | | | | | | | |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - | |
| i) Indian | - | - | - | - | - | - | - | - | - | |
| ii) Overseas | - | - | - | - | - | - | - | - | - | |
| b) Individuals | - | - | - | - | - | - | - | - | - | |
| i) Individual shareholders holding nominal share capital up to Rs. 2 lakh | 22,33,494 | | 22,33,494 | 19.86 | 19,95,064 | | 19,95,064 | 17.74 | -2.12 | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh | 19,21,041 | | 19,21,041 | 17.08 | 21,04,467 | | 21,04,467 | 18.71 | 1.63 | |
| c) Others | | | | | | | | | | |
| i) Trusts | - | - | - | - | - | - | - | - | - | |
| ii) Foreign Companies | - | - | - | - | - | - | - | - | - | |
| iii) Clearing Members/ Clearing House | - | - | - | - | - | - | - | - | - | |
| iv) Alternative Investment Fund | -- | - | -- | -- | -- | -- | -- | -- | -- | |

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---------------------------------------------|-------------------------------------------------|----------|--------------------|-------------------|-------------------------------------------|----------|--------------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| v) IEPF Suspense A/c | - | - | - | - | - | - | - | - | - |
| vi) Hindu Undivided Family | 1,17,764 | - | 1,17,764 | 1.05 | 1,78,596 | - | 1,78,596 | 1.59 | 0.54 |
| vii) Non Resident Indians (Non Repat) | 64900 | - | 64900 | 0.58 | 71880 | - | 71880 | 0.64 | 0.06 |
| viii) Non Resident Indians (Repat) | 213980 | - | 92800 | 1.90 | 165057 | - | 165057 | 1.47 | -0.43 |
| xi) Clearing Member | - | - | - | - | - | - | - | - | - |
| X) Bodies Corporate +LLP | 437360 | - | 437360 | 3.89 | 460800 | - | 460800 | 4.10 | 0.21 |
| Sub-total (B)(2):- | 4988539 | - | 4988539 | 44.36 | 5090266 | - | 5090266 | 45.26 | 0.09 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 4988539 | - | 4988539 | 44.36 | 5090266 | - | 5090266 | 45.26 | 0.09 |
| Total (A)+(B) | 1,12,46,266 | - | 1,12,46,266 | 100 | 1,12,46,266 | - | 1,12,46,266 | 100 | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | 0 |
| Grand Total (A+B+C) | 1,12,46,266 | - | 1,12,46,266 | 100 | 1,12,46,266 | - | 1,12,46,266 | 100 | 0 |

xv. Shareholders (other than Promoters) holding more than 1% of the share capital as on March 31, 2025

| Sr.No | Name of Equity Shareholder | Number of Equity Shares | % of Total Paid-Up Capital |
|-------|----------------------------|-------------------------|----------------------------|
| 1. | Vijay Kedia | 1116720 | 9.9297% |
| 2. | Urvi Hemal Shah | 222222 | 1.9760% |
| 3. | Gaurang Dinesh Shah | 162000 | 1.4405% |
| 4. | Uttara Ravi Shah | 125400 | 1.1150% |

9. ESOP Schemes of the Company

In the year 2021-22 company has approved “AFFORDABLE ROBOTIC AND AUTOMATION LIMITED EMPLOYEE STOCK OPTION PLAN 2021” (“ESOP 2021”/ “PLAN”) as Special resolution passed by Postal Ballot which was going to be rollout in the year 2022-23 on the basis of the performance of the employees in the year 2021-22.

Hence, during the Financial Year 2022-23, the Nomination Remuneration and compensation committee has recommended the name of the eligible employees for grant of options under “ESOP 2021” / “PLAN”. In terms of the recommendation by the Nomination Remuneration and compensation committee, the Board decided to grant stock options to select employees under the existing Affordable Robotic & Automation Limited Stock Option Plan 2021’ (“ESOP 2021”/ “PLAN”).

10714 (Ten Thousand Seven Hundred and Fourteen) options be and are hereby granted to the persons as detailed in the list.

10. CEO / CFO certification

As required by Regulation 17(8) of Listing Regulations,

the CEO / CFO certification is provided elsewhere in this Annual Report

11. Ethics Policy

The Company has continued to proactively and voluntarily implement the Ethics Policy in the Company. The objective of this policy is to explain guiding principles of Affordable Robotic & Automation (for benefit of its employees and all other stakeholders like customers, vendors and investors) and to establish a framework for its administration.

12. Fraud Risk Management Policy

The Company has continued to proactively and voluntarily implement the Fraud Risk Management Policy in the Company. The objective of this policy is to protect the brand, reputation and assets of the Company from loss or damage resulting from any incidents of fraud or misconduct by employees or other stakeholders of the Company.

13. Secretarial standards

The Ministry of Corporate Affairs notified the Secretarial Standard on Meetings of the Board of Directors (SS- 1),

Secretarial Standard on General Meetings (SS-2) and Secretarial Standard on Dividend (SS-3). Your Company complies with the same.

The Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

14. Corporate Governance Voluntary Guidelines, 2009

The Company follows the Corporate Governance Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs.

15. Vendor Code of Conduct

In line with the best international governance practices, the Company has prepared the Vendor Code of Conduct that is to be executed by all the vendors prior to providing their services to the Company. This Code ensures that the vendors of the Company are following the relevant legal and regulatory compliances applicable to them while working with the Company and are performing the acceptable business conduct while doing business with or on behalf of the Company.

16. Other Matters

Beneficial owners of shares in demat form are requested to send their instructions regarding change of name, change of address, bank details, nomination, power of attorney, E-mail ID, Telephone / Mobile number, if any, etc., directly to their Depository Participants (DP) as the same are maintained by the respective DPs.

MUFG Intime India Private Limited is Registrar and Transfer Agent (RTA) of our Company.

17. Nomination in respect of shares

Section 72 of the Act provides facility for making nominations by Members in respect of their holding of shares. Such nomination greatly facilitates transmission of shares from the deceased Member to his / her nominee without being required to go through the process of obtaining Succession Certificates / Probate of the Will, etc. It would therefore, be in the best interest of the Members holding shares as a sole holder to make such nomination. Members holding shares in demat form are advised to contact their DP for making nominations. Members are further requested to quote their E-mail IDs, Telephone / Fax numbers for prompt reply to their communication.

Annexure to Report on Corporate Governance For The Financial Year Ended March 31, 2025
Declaration of Compliance with the Code of Conduct

I, Milind Padole, Managing Director of the Company do hereby declare that the directors and senior management of the Company have exercised their authority and powers and discharged their duties and functions in accordance with the requirements of the code of conduct as prescribed by the company and have adhered to the provisions of the same.

For Affordable Robotic & Automation Limited

Milind Padole

Managing Director

DIN: 02140324

Date: August 29, 2025

Place: Pune

CEO/CFO CERTIFICATE UNDER REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

Dear Sirs/Madam,

Subject: Chief Executive Officer (CEO)/ Managing (MD) and Chief Financial Officer (CFO) certification

[Issued in accordance with the provisions of Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, to the best of our knowledge and belief, certify that

A. We have reviewed financial statements and the cash flow statement for the year and that:

1. These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies, and we have:

1. Designed such disclosures controls and procedures or caused such internal control over financial reporting to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiary, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
2. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with the IAS (Indian Accounting Standards) in India
3. Evaluated the effectiveness of the Company's disclosure, control and procedures.
4. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

D. We have indicated to the Statutory Auditors and the Audit Committee:

1. Significant changes in internal control over financial reporting during the year;
2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.
4. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal control over financial reporting including any corrective actions with regard to deficiencies.

E. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.

F. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

For and on behalf of the Board of Directors

Affordable Robotic & Automation Limited

Milind Padole

Managing Director

DIN: 02140324

Sengunthar Dakshnamurthy Kalidass

Chief Financial Officer

PAN: BOSPSS295E

Date: August 29, 2025

Place: Pune

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To the Members of
Affordable Robotic & Automation Limited

We have examined the compliances of the conditions of Corporate Governance by all the relevant records of Affordable Robotic & Automation Limited (the Company) for the year ended March 31, 2025 for the purpose of certifying compliance of the conditions of Corporate Governance as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the year from April 1, 2024 to March 31, 2025.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation process adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. The certificate is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the said Listing Regulations, as applicable. Kindly also refer our Secretarial audit report for the same.

For, Meenu Maheshwari & Associates

SD/-

Meenu Maheshwari
(Company Secretary)
FRN: S2015GJ305400
Proprietor
F.C.S. No. : 7087
C.P.No. : 8953
UDIN NO: F007087G001177674

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiary Company

(INR in Lakhs)

| Sr. No. | Particulars | Details |
|---------|-----------------------------------------------|----------------------------------------------|
| 1 | Name of the Subsidiary Company | ARAPL Intelligent Equipment Shanghai Co. Ltd |
| 2 | Date of becoming subsidiary | May 25, 2016 |
| 3 | Start date of accounting period of subsidiary | 01.04.2024 |
| 4 | End date of accounting period of subsidiary | 31.03.2025 |
| 5 | Reporting Currency | RMB |
| 6 | Exchange Rate | - |
| 7 | Share Capital | - |
| 8 | Reserves and Surplus | - |
| 9 | Total Assets | - |
| 10 | Total Liabilities | - |
| 11 | Investments | - |
| 12 | Turnover | - |
| 13 | Profit before Tax | - |
| 14 | Provision for Tax | - |
| 15 | Profit after Tax | - |
| 16 | Proposed Dividend | - |
| 17 | % of shareholding | 80.00 |
| 18 | Country | China |

Notes:

Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2025

For and on behalf of the Board

Affordable Robotic & Automation Limited

Sd/-

Milind Padole

Managing Director

DIN: 02140324

Sd/-

Manohar Padole

Whole time Director

DIN: 02738236

Place: Pune

Date: August 29, 2025

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013, read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiary Company

(INR in Lakhs)

| Sr. No. | Particulars | Details |
|----------------|-----------------------------------------------|-----------------------------|
| 1 | Name of the Subsidiary Company | Masterji.ai Private Limited |
| 2 | Date of becoming subsidiary | December 30, 2020 |
| 3 | Start date of accounting period of subsidiary | 01.04.2024 |
| 4 | End date of accounting period of subsidiary | 31.03.2025 |
| 5 | Reporting Currency | INR |
| 6 | Exchange Rate | - |
| 7 | Share Capital | 1.00 |
| 8 | Reserves and Surplus | - |
| 9 | Total Assets | 252.96 |
| 10 | Total Liabilities | 252.96 |
| 11 | Investments | - |
| 12 | Turnover | - |
| 13 | Profit before Tax | - |
| 14 | Provision for Tax | - |
| 15 | Profit after Tax | - |
| 16 | Proposed Dividend | NIL |
| 17 | % of shareholding | 67.00 |
| 18 | Country | India |

Notes:

Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2025

For and on behalf of the Board

Affordable Robotic & Automation Limited

Sd/-

Milind Padole

Managing Director

DIN: 02140324

Sd/-

Manohar Padole

Whole time Director

DIN: 02738236

Place: Pune

Date: August 29, 2025

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013,
read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiary Company

(INR in Lakhs)

| Sr. No. | Particulars | Details |
|---------|-----------------------------------------------|----------------------------|
| 1 | Name of the Subsidiary Company | ARAPL RaaS Private Limited |
| 2 | Date of becoming subsidiary | October 17, 2021 |
| 3 | Start date of accounting period of subsidiary | 01.04.2024 |
| 4 | End date of accounting period of subsidiary | 31.03.2025 |
| 5 | Reporting Currency | INR |
| 6 | Exchange Rate | - |
| 7 | Share Capital | 2.80 |
| 8 | Reserves and Surplus | 3430.78 |
| 9 | Total Assets | 4314.76 |
| 10 | Total Liabilities | 4314.76 |
| 11 | Investments | 0.83 |
| 12 | Turnover | 54.37 |
| 13 | Profit before Tax | (1142.06) |
| 14 | Provision for Tax | 0.27 |
| 15 | Profit after Tax | (1142.33) |
| 16 | Proposed Dividend | NIL |
| 17 | % of shareholding | 83.54 |
| 18 | Country | India |

Notes:

Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2025

For and on behalf of the Board

Affordable Robotic & Automation Limited

Sd/-

Milind Padole

Managing Director

DIN: 02140324

Sd/-

Manohar Padole

Whole time Director

DIN: 02738236

Place: Pune

Date: August 29, 2025

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 of the Companies Act, 2013,
 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiary Company

| Sr. No. | Particulars | Details |
|---------|-----------------------------------------------|------------------------------|
| 1 | Name of the Subsidiary Company | ARAPL RaaS International LLC |
| 2 | Date of becoming subsidiary | |
| 3 | Start date of accounting period of subsidiary | 01.04.2024 |
| 4 | End date of accounting period of subsidiary | 31.03.2025 |
| 5 | Reporting Currency | USD |
| 6 | Exchange Rate | 85.58 |
| 7 | Share Capital | 1000 USD |
| 8 | Reserves and Surplus | - |
| 9 | Total Assets | 1716176.15 USD |
| 10 | Total Liabilities | 1716176.15 USD |
| 11 | Investments | 0 |
| 12 | Turnover | 180196.42 USD |
| 13 | Profit before Tax | (725801.71) USD |
| 14 | Provision for Tax | 0 |
| 15 | Profit after Tax | (725801.71) USD |
| 16 | Proposed Dividend | NA |
| 17 | % of shareholding | 83.54% |
| 18 | Country | USA |

Notes:

Indian rupee equivalents of the figures given in foreign currencies in the accounts of the subsidiary companies, are based on the exchange rates as on March 31, 2025

For and on behalf of the Board

Affordable Robotic & Automation Limited

Sd/-

Milind Padole

Managing Director

DIN: 02140324

Sd/-

Manohar Padole

Whole time Director

DIN: 02738236

Place: Pune

Date: August 29, 2025

AOC - 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act, including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis – NIL

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

| Sr. No. | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Date(s) of approval by the Board, if any: | Amount paid as advances as on March 31, 2025 if any: |
|---------|---------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------------|
| | | | | | | |

Please refer note 47 of the accompanying standalone financial statements for details of all related party transactions which, in the opinion of the Board, are in the ordinary course of business of the Company and are at arm's length basis.

FORM NO.MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended **31/03/2025**

[Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

CIN: L29299PN2010PLC135298

Registered Office Address: Village Wadki,

GAT No.1209, Taluka Haveli,

Pune - 412308,

Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s AFFORDABLE ROBOTIC & AUTOMATION LIMITED** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2025**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2025**, according to the provisions of:

- (i) The Companies Act, 2013("the Act") and the rules made thereunder as applicable;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act,1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Report)
- (v) The following Regulations and Guidelines (As amended) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable;
 - The Securities and Exchange Board of India ((Listing Obligations And Disclosure Requirements)) Regulations, 2015;
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (vi) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)Regulations, 2009; **(Not applicable as there was no reportable event during the financial year under review)**

- The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **not applicable to the company during the Audit period**

(vii) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(viii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable as there was no reportable event during the financial year under review)

(ix) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; (Not applicable as there was no reportable event during the financial year under review)

(x) The Securities and Exchange Board of India (Issue and listing of Non Convertible and Redemable Preference Shares) Regulation 2013 ; (Not applicable as there was no reportable event during the financial year under review)

(xi) The Securities and Exchange Board of India (Depositories and Participant(s)Regulations, 2018

(xii) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other amendments thereof (hereinafter collectively referred to as " Listing Regulations") ;

(xiii) The other Regulations & Guidelines of the Securities and Exchange Board of India to the extent as may be applicable to the Company.

(xiv) Circulars/Guidelines issued thereunder;

(xv) I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards (SS 1 and SS 2) issued by the Institute of Company Secretaries of India (applicable for the period ending **31st March 2025**);

The Listing Agreement (Listing Regulations) entered by the Company with the Metropolitan Stock Exchange of India Limited, pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except in respect of matters specified below

1. Filing of E-forms with Ministry of Corporate Affairs (MCA): The Management has delayed filing /non-filing of certain forms with MCA under the Companies Act, 2013.

I further report that -

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines; and

As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period the following specific activities took place in the Company having a major bearing on the Company's affairs in pursuance of the above-mentioned laws, rules, regulations, guidelines etc.:

1. **Migration of shares** :The Company has complied with the provisions relating to disclosures of material events under Regulation 30 of SEBI (LODR) Regulations, 2015. During the year, the Company intimated the migration of 1,12,46,266 equity shares of ₹10/- each from the BSE SME Platform to the BSE Main Board Platform to the Stock Exchange(s) within the prescribed timelines.
2. **Investment in Subsidiary**: The Company has complied with the provisions of Section 186 of the Companies Act, 2013 with respect to the investment made in its wholly owned subsidiary, ARAPL RaaS Private Limited, including passing of necessary Board resolution and recording the same in the Register of Loans, Guarantees, Investments and Security.
3. **Inter-se Transfer Compliance** :The Company and/or its promoters/acquirers have complied with the requirements of Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in respect of inter-se transfer of shares amongst immediate relatives under Regulation 10(1)(a)(i), by filing prior intimation with the stock exchanges within the prescribed time
 - (i) During the period under review.
 - **Fund raising Proposal** :The Board of Directors, at its meeting held on December 2, 2024, approved a proposal for raising funds amounting to USD 15 million to support business expansion and working capital requirements. The Company has complied with the applicable provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 in this regard.
 - **Change of RTA NAME** :The Company complied with the requirements relating to appointment and agreement with Registrar & Share Transfer Agent. The change of name of the RTA from Link Intime India Private Limited to MUFG Intime India Private Limited was duly intimated to the Stock Exchanges and updated in company records.

Date: .26-08-2025

Place: Ahmedabad

For Meenu Maheshwari & Associates

SD/-
Proprietor
(Meenu Maheshwari)
Company Secretaries
Firm Regn No. S2015GJ305400
ICSI UDIN : F007087G001081371
dated 26/08/2025
FCS No. 7087
C.P. No. 8953

Note: - This Report is to be read with my letter of above date which is annexed as Annexure A and it forms an integral part of this report.

ANNEXURE 1 OF SECRETARIAL AUDIT REPORT

To,
The Members ,
AFFORDABLE ROBOTIC & AUTOMATION LIMITED
CIN: L29299PN2010PLC135298
Registered Office Address: Village Wadki,
GAT No.1209, Taluka Haveli,
Pune - 412308,
Maharashtra, India

Secretarial Audit Report of even date is to be read along with this letter

1) Management Responsibility:

(1) It is the responsibility of the management of the company to Maintain secretarial record, devise proper system to ensure compliance with the provisions of all applicable laws and regulation and to ensure that the system are adequate and operate effectively.

2) Auditors Responsibility:

(2) I responsible am to express an opinion on this secretarial record, standards and procedure followed by the company with respect to secretarial compliances.

(3) I believe that audit evidence and information obtained from the company's management is adequate and appropriate for us to provide a basis for our opinion.

(4) Wherever required, I have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.

(5) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company, and The verification was done based on the records and documents provided, on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.

(6) The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

Disclaimer :

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

I further report that I had physically verify few documents/ registers/returns and for some document

I have relied up on the soft copies/information shared with me.

Date: .26-08-2025

Place: Ahmedabad

For Meenu Maheshwari & Associates

SD/-

Proprietor

(Meenu Maheshwari)

Company Secretaries

Firm Regn No. S2015GJ305400

UDIN : F007087G001081371

dated 26/08/2025

FCS No. 7087 C.P. No. 8953

Compliance Certificate

[Pursuant to Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

The Board of Directors

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

CIN: L29299PN2010PLC135298

Registered Office Address: Village Wadki,

GAT No.1209, Taluka Haveli,

Pune - 412308,

Maharashtra, India

I have examined the relevant documents, registers, records and explanations provided by AFFORDABLE ROBOTIC & AUTOMATION LIMITED ("the Company"), having CIN: L29299PN2010PLC135298, for the purpose of certifying compliance of the Company's **[AFFORDABLE ROBOTIC AND AUTOMATION LIMITED EMPLOYEE STOCK OPTION PLAN 2022]**, through **Trust Route**' (ARAL ESOP 2022/Plan) in accordance with Regulation 13 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations, 2021").

Based on such examination and information/explanations furnished to us, I hereby certify that:

1. The Company has in place the following scheme(s) duly approved of by the shareholders:

[AFFORDABLE ROBOTIC AND AUTOMATION LIMITED EMPLOYEE STOCK OPTION PLAN 2022]

2. During the financial year ended 31st March 2025, **no new grant, vesting, exercise, lapse or cancellation of options/ shares** took place under the above-mentioned Scheme.
3. The Scheme(s) continues to be implemented and administered in accordance with the SEBI SBEB & SE Regulations, 2021, and in accordance with the resolutions passed by the Board of Directors and the Shareholders of the Company.
4. As on March 31, 2025, the Company has [10714] outstanding options under the Scheme, and the Scheme remains valid.
5. To the best of my/our knowledge and belief, the Company has complied with the provisions of the SEBI SBEB & SE Regulations, 2021, during the year under review.

Date: .26-08-2025

Place: Ahmedabad

For Meenu Maheshwari & Associates

SD/-

Proprietor

(Meenu Maheshwari)

Company Secretaries

Firm Regn No. S2015GJ305400

ICSI UDIN : F007087G001081413

dated 26/08/2025

FCS No. 7087

C.P. No. 8953

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulations 34(3) and Schedule V Para C Clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members of

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

CIN: L29299PN2010PLC135298

Registered Office Address: Village Wadki,

GAT No.1209, Taluka Haveli,

Pune - 412308,

Maharashtra, India

I have examined the relevant registers, records, forms, returns, and disclosures received from the Directors of AFFORDABLE ROBOTIC & AUTOMATION LIMITED having CIN L29299PN2010PLC135298 and having registered office at Village Wadki GAT No.1209, Taluka Haveli, Pune - 412308, Maharashtra, India IN and (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| SR NO | NAME | DIN | DATE OF APPOINTMENT |
|--------------|---------------------------|------------|----------------------------|
| 1 | RAHUL MILIND PADOLE | 07891092 | 26/07/2017 |
| 2 | AJAY VISHNU DESHMUKH | 02834231 | 12/11/2018 |
| 3 | BHARAT KISHORE JHAMVAR | 00211297 | 24/01/2018 |
| 4 | MILIND MANOHAR PADOLE | 02140324 | 12/01/2020 |
| 5 | MANOHAR PANDURANG PADOLE | 02738236 | 12/01/2020 |
| 6 | ROHAN AKOLKAR VIJAY | 08054900 | 24/01/2018 |
| 7 | SHAILESH SHREEKANT PANDIT | 00642265 | 22/07/2023 |
| 8 | PRIYANKA RAHUL PADOLE | 10838051 | 11/11/2024 |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad
Date : 26th August , 2025

For, Meenu Maheshwari & Associates
(Company Secretary)

SD/-
FRN: S2015GJ305400
Per; Meenu Maheshwari
Proprietor
F.C.S. No. : 7087
C.P.No. : 8953
UDIN NO. F007087G001081369
 dated 26/08/2025

Statement under Section 197 of the Companies Act, 2013 and Rule 5(1) of Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY25, the percentage increase in remuneration of each Director & Key Managerial Personnel ('KMP') during FY25:

| S No | Name of the Director/KMP | Designation | Ratio of remuneration of each Director to median remuneration of employees in FY25 | Percentage increase in Remuneration |
|------|--------------------------|----------------------|------------------------------------------------------------------------------------|-------------------------------------|
| 1 | Milind Padole | Managing Director | 8.83 | NA |
| 2 | Manohar Padole | Whole time Director | 3.15 | NA |
| 3 | Rahul Padole | Director | 0.11 | -0.08 |
| 4 | Priyanka Padole | Director | 0.13 | NA |
| 5 | Bharat Jhamvar | Independent Director | 0.07 | NA |
| 6 | Ajay Deshmukh | Independent Director | 0.13 | NA |
| 7 | Rohan Akolkar | Independent Director | 3.44 | NA |
| 8 | Shailesh Pandit | Independent Director | 2.31 | NA |
| 9 | Sengunthar Dakshnamurthy | CFO | 2.45 | NA |
| 10 | Ruchika Shinde | CS | 0.67 | 33.64 |

Notes:

- *There was no change in remuneration of managing director and whole-time director during the year- NA
- * Percentage increase in Remuneration of directors cannot be ascertained as number of meetings may vary in the FY 2024-25- NA
- * Percentage increase/decrease in remuneration and ratios for Independent Directors may not be relevant since they are calculated on the basis of sitting fees paid which primarily depend upon number of meetings held and attended during the financial year.
- * The median and other employee related comparative figures have been calculated on the basis of employees worked throughout both the year.

2025 was 305 and as on March 31, 2024 it was 317.

D. Average percentage increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the financial year [2024-25], the average percentage decrease in the salaries of employees other than the managerial personnel was **6.5%**.

E. Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid during FY25 is as per the Remuneration Policy of the Company.

On Behalf of Board of Directors of
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Manohar Padole
Whole time Director
DIN: 02738236

Date: August 29, 2025
 Place: Pune

B. Percentage increase in the median remuneration of employees in FY25:

The median remuneration of employees of the Company during the financial year was Rs.10,64,56,032.93/- In FY25, there was a decrease of 6.5% in the median remuneration of employees.

C. Number of permanent employees on the rolls of Company as on March 31, 2025:

The total number of permanent employees on the rolls of Company (excluding subsidiaries) as on March 31,

ANNUAL REPORT ON CSR ACTIVITIES

FINANCIAL YEAR 2024-25

1. Brief outline on CSR Policy of the Company.

AFFORDABLE ROBOTIC & AUTOMATION LIMITED (ARAPL) consistently strives to meet the expectations of the society by supporting initiatives for improving infrastructure/ quality of life of society / community without compromising on ecological issues on sustainable basis consistent with the CSR provisions of the Companies Act, 2013, Schedule VII of the Companies Act, 2013.

ARAL, as a socially responsible Corporate Port endeavours to promote:

- a. Education and Training including in Science and Technology, Humanities etc.; Healthcare; Welfare of Children, Women, Senior Citizens, and Differently Abled Persons; Employment enhancing Vocational skills; Sanitation; Water management; Agriculture; Horticulture; promotion of Culture; Art & Craft; Conservation of Natural Resources; Promotion and development of traditional Arts & Handicrafts; Employment Generation; Environment Sustainability; Science & Technology; Rural Development; Animal Welfare; welfare and development measures towards reducing inequalities faced by Socially and Economically Backward groups; and such activities may include Establishing, supporting and / or granting aid to institutions engaged in any of the activities referred to above.
- b. To conduct and support studies & research; publish and support literature, publications & promotion material; conduct and support discussions, lectures, workshops & Seminar in any of the areas covered above.

2. Composition of CSR Committee:

| Sl. No. | Name of Director | Designation / Nature of Directorship | Number of meetings of CSR Committee held during the year | Number of meetings of CSR Committee attended during the year |
|---------|------------------|--------------------------------------|----------------------------------------------------------|--------------------------------------------------------------|
| 1 | Ajay Deshmukh | Independent Director | 2 | 2 |
| 2 | Manohar Padole | WTD | 2 | 2 |
| 3 | Milind Padole | DMD | 2 | 2 |
| 4 | Priyanka Padole | Director | 2 | 2 |

- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. : <https://arapl.co.in/>
- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).: **Not applicable**
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

| Sl. No. | Financial Year | Amount available for set-off from preceding financial years (in Rs) | Amount required to be set-off for the financial year, if any (in Rs) |
|---------|----------------|---------------------------------------------------------------------|----------------------------------------------------------------------|
| 1 | 2023-24 | 8,79,936 | 8,79,936 |
| 2 | - | - | - |
| 3 | - | - | - |
| | Total | | 8,79,936 |

- 6. Average net profit of the company as per section 135(5): **INR 4,82,32,818/-**

7. (a) Two percent of average net profit of the company as per section 135(5): **INR 9,64,656/-**
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: 8,79,936
 (c) Amount required to be set off for the financial year, if any: 8,79,936
 (d) Total CSR obligation for the financial year (7a+7b-7c).: **INR 84,720/-**

8. (a) CSR amount spent or unspent for the financial year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) | | | | |
|-----------------------------------------------------|------------------------------------------------------------------------|-------------------|------------------------------------------------------------------------------------------------------|---------|---------------------------|
| | Total Amount transferred to Unspent CSR Account as per section 135(6). | | Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5). | | |
| | Amount. | Date of transfer. | Name of the Fund | Amount. | Date of transfer. |
| | - | - | Prime Minister's National Relief Fund | 84,720 | Before September 30, 2025 |

(b) Details of CSR amount spent against ongoing projects for the financial year:

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
|---------|---------------------|--------------------------------------------------------------|-----------------------|--------------------------|-------------------|--------------------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------|------------------------------------------------------|
| Sl. No. | Name of the Project | Item from the list of activities in Schedule VII to the Act. | Local area (Yes/ No). | Location of the project. | Project duration. | Amount allocated for the project (in Rs.). | Amount spent in the current financial Year (in Rs.). | Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.). | Mode of Implementation - Direct (Yes/ No). | Mode of Implementation - Through Implementing Agency |
| | | | | | | | | | | Name CSR Registration number. |
| 1. | | | | | | | | | | |
| 2. | | | | | | | | | | |
| 3. | | | | | | | | | | |
| Total | | | | | | | | | | |

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
|--------|------------------------|--------------------------------------------------------------|-----------------------|--------------------------|----------------------------------------|--------------------------------------------|-------------------------------------------------------|
| Sl. No | Name of the Project | Item from the list of activities in schedule VII to the Act. | Local area (Yes/ No). | Location of the project. | Amount spent for the project (in Rs.). | Mode of implementation - Direct (Yes/ No). | Mode of implementation - Through implementing agency. |
| | | | | | | | Name. CSR registration number. |
| 1. | Educational upliftment | (ii)Promoting Education | Yes | Pune, MH | INR 8,79,936 | No | Vrundavan Educational Trust Reg. F-41477/ Pune |
| | Total | | | | INR 8,79,936 | | |

Note: In the previous year, the total CSR expenditure amounted to Rs. 12,05,430/-, of which Rs. 8,79,936 has been adjusted against the current year's obligation, as reflected in the table above.

(d) Amount spent in Administrative Overheads- **Nil**
 (e) Amount spent on Impact Assessment, if applicable- **Nil**
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e): **INR ₹ 8,79,936 (adjusted)**
 (g) Excess amount for set off, if any: NA

9. (a) Details of Unspent CSR amount for the preceding three financial years:

| Sl. No. | Preceding Financial Year. | Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.) | Amount spent in the reporting Financial Year (in Rs.). | Amount transferred to any fund specified under Schedule VII as per section 135(6), if any. | | | Amount remaining to be spent in succeeding financial years. (in Rs.) |
|---------|---------------------------|--------------------------------------------------------------------------|--------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------|-------------------|----------------------------------------------------------------------|
| | | | | Name of the Fund | Amount (in Rs.). | Date of transfer. | |
| 1. | | | | | | | |
| 2. | | | | | | | |
| | Total | | | | | | |

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
|---------|-------------|----------------------|----------------------------------------------------|-------------------|--------------------------------------------------|-----------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------|
| Sl. No. | Project ID. | Name of the Project. | Financial Year in which the project was commenced. | Project duration. | Total amount allocated for the project (in Rs.). | Amount spent on the project in the reporting Financial Year (in Rs.). | Cumulative amount spent at the end of reporting Financial Year. (in Rs.). | Status of the project- Completed /Ongoing. |
| 1 | | | | | | | | |
| | Total | | | | | | | |

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (**asset-wise details**).

- (a) Date of creation or acquisition of the capital asset(s): **NA**
- (b) Amount of CSR spent for creation or acquisition of capital asset: **NA**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: **NA**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **NA**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Company will transfer amount of **84,720/-** to the Prime Minister's National Relief Fund before September 30, 2025

For, Affordable Robotic and Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Ajay Deshmukh
Independent Director
DIN: 02834231

STANDALONE FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

To the Members of
AFFORDABLE ROBOTIC AND AUTOMATION LTD.
 Gat No.1209, Village Wadki, Taluka Haveli,
 Dist. Pune, Pune 412308.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Affordable Robotic And Automation Ltd.** (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, standalone Statement of Profit and Loss (including Standalone Other Comprehensive Income), Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity for the year ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and total comprehensive income (including other comprehensive

income), the changes in equity and its cash flows for the year ended on that date.

We have audited the Standalone Financial Statements of **Affordable Robotic And Automation Ltd.** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with Ind AS, of the state of affairs of the Company as at March 31, 2025, and its profit, and its cash flows for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

| Sr. No. | Key Audit Matter | Auditor's Verification | Reference in Notes to accounts |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 1 | Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of IND AS 18 | We have evaluated the process of recognition of revenue as per custom of the industry and internal control associated with it. Sales are accounted for on the basis of dispatch to customers, which excludes Goods and Service Tax, TCS and other income is recognized on accrual basis. | Note no. 55.06 |

| Sr. No. | Key Audit Matter | Auditor's Verification | Reference in Notes to accounts |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| 2 | Inventory Valuation in view of Ind AS 2 | Inventory consists of Raw Material, Stores, Spares and Work in Progress for Automation and Car Parking Solutions, verified and valued by the management at Net realisable value or cost whichever is lower. We have verified the related valuation statements and management explanation. | Note no 55.07 |
| 3 | Sundry Balances Written Off | There are old outstanding balances of receivables as well as payables which were written off during the year, transferring to Sundry Balances Written off ledger and net balance of Rs. 22.16 Lacs transferred to Profit and Loss Account. We have verified the related ledgers and management explanation. | Note no 42 (b) |
| 4 | Service Tax Assessment Order for Rs. 1.23 Cr has been received during the earlier years and appeal has been preferred against the Order in FY 20-21. The Order is under adjudication hence provision along with interest has not been done in books as final appellate order from CESTAT not received. | We have verified the Order and Appeal and management explanation regarding expectation of NIL liability | - |
| 5 | Gratuity and Leave encashment Liability - provision not done but disclosure given in notes to accounts. As per the actuarial valuation report, liability for gratuity comes to Rs. 303.09 Lacs and estimation for leave encashment could not be done. | We have verified the actuarial valuation report and management explanation that the provision is not done due to consistent accounting policy and verified the disclosure in notes to accounts. Provision of FY 2024-25 come to Rs.74.71 Lakhs for Gratuity. | Note No. 55.09 |

| Sr. No. | Key Audit Matter | Auditor's Verification | Reference in Notes to accounts |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------|
| 6 | <p>GST Liability of FY 2019-20 of Rs. 1,80,35,075/- has been provided in the books on 31.03.2022 as per GSTR9 Audit Report from internal Auditors, Interest on the same from the date of GSTR9 Report till 31.03.2025 is not provided. As per Management, provision for interest is not required as this liability will be nullified at the time of departmental GST Audit, also similar issues are pending in various courts as per which the companies' liability will not arise.</p> <p>Similarly, GST Liability of FY 2020-21 of Rs.28.10 Lakhs, FY 2021-22 of Rs.23.29 Lakhs FY 2022-23 Rs 8.56 and FY 2023-24 Rs.5.25 Lakhs has been provided on 31.03.2025 as per GSTR9 Report, Interest on the same from the date of GSTR9 Report till 31.03.2025 is not provided for the reason stated above.</p> <p>Interest @18% on the above from date of GSTR 9 Report till 31.03.2025 comes to as below,</p> <p>FY 19-20 – Rs.90.00 Lakh FY 20-21 – Rs.5.41 Lakh FY 23-24 – Rs. 0.21 Lakhs FY 21-22 & FY 22-23 is NIL (As liability only for Interest)</p> | <p>We have verified the GSTR 9 Reports and interest working for the same.</p> | Note No. 34 |

Emphasis of Matters

Our opinion is not qualified in respect of above matters reported in Key Audit Matters as per the documents verified and management explanation received.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act,

2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance

of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, notes to accounts and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its Standalone Financial Statements, except as stated above and reported in Caro.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - h) As required by Section 143(3) of the Act, we report that :

The management has represented that other than those disclosed in the notes to accounts,

- i. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- ii. no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

Based on the audit procedures performed which we considered reasonable and appropriate, we report that nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material mis-statement.

- i) No Dividend has been declared or paid during the year, hence reporting on compliance of section 123 of the Act is not applicable.
- j) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, Vijay Moondra & Co.

Chartered Accountants

(FRN: 112308W)

CA Vinit Moondra

Partner

M No. 119398

Place: Ahmedabad

Date: 28/05/2025

UDIN: 25119398BMHVBR2592

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- (i) (a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) whether the company is maintaining proper records showing full particulars of intangible assets;
- (b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-

| Description of property | Gross carrying value | Held in name | Whether promoter, director or their relative or employee | Period held – indicate range, where appropriate | Reason for not being held in name of company* |
|-------------------------|----------------------|--------------|----------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| NIL | | | | | *also indicate if in dispute |

- (d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;
- (e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;

Proper records maintained, physical verification done, no major discrepancies, all properties held in the name of the company, no revaluation done, no matter pending under Benami Transactions Prohibition Act 1988.

- (ii) (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;
- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

Proper records maintained, physical verification done, provisional statements submitted for March 25, Other Quarterly statements are in agreement with books. No Major discrepancies observed in Physical verification.

(iii) whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so –

(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-

(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such Investments, loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

| Name of the Investee | Amount Invested During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Investments (₹ 3856.98 Lacs) |
|-------------------------------|--------------------------------------------------|-------------------------------------------|-----------------------------------------------|
| Masterji.AI Private Limited | 0 | 0.67 | 0.02% |
| ARAPL RaaS Pvt Ltd-Investment | 0 | 3801.26 | 98.56% |

| Name of Borrower | Advanced During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Advances (₹ 238.28) |
|-----------------------------|-------------------------------------------|-------------------------------------------|--------------------------------------|
| Masterji.AI Private Limited | (0.33) | 238.28 | 100.00% |
| ARAPL RaaS Pvt Ltd | (481.59) | NIL | NIL |

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such investments, loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

| Name of Borrower | Advanced During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Advances (₹ 40.00) |
|--------------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------|
| Raj Raney – Other Non-Current Assets | (5.00) | 40.00 | 100.00% |

| Name of the Investee | Amount Invested During the year ₹ | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Investments (₹ 3856.98) |
|------------------------------------------------|-----------------------------------------|-------------------------------------------|------------------------------------------|
| Dheeyantra Research Labs Pvt Ltd | 0 | 40.04 | 1.04% |
| Aditya Birla Sun Life Mutual Fund Lien to ABFL | 0 | 15.00 | 0.39% |

(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

Not prejudicial to the interest of the company.

(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

No schedule of repayment stipulated

(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

Not Applicable

(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];

Not Applicable

(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

As per Point No III (a) (A) above

(iv) in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;

Complied to the extent applicable

(v) in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;

No such transactions done during the year.

(vi) whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;

Accounts and records have been maintained.

(vii) (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;

| Sr No | Description | Arrears as on 31-03-2025 for more than Six Months- INR in Lakhs |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 1 | GST Liability as per GST Audit for FY 2020-21 (Provision done in Books) | 28.10 |
| 2 | GST Liability as per GST Audit for FY 2021-22 (Provision done in Books) | 23.30 |
| 3 | GST Liability as per GST Audit for FY 2022-23 (Provision done in Books) | 8.57 |
| 4 | GST Liability as per GST Audit for FY 2023-24 (Provision done in Books) | 5.26 |
| 5 | For, FY 2013-14 (AY 2014-15) Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department. Principal Amount – Rs.26.56 Lakh Interest Amount – Rs.25.50 Lakh (Provision not done in Books) | 52.06 |

| Sr No | Description | Arrears as on 31-03-2025 for more than Six Months- INR in Lakhs |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| 6 | For FY 2017-18 (AY 2018-19) Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department Principal Amount – Rs.42.21 Lakh Interest Amount – Rs.27.86 Lakh (Provision not done in Books) | 70.07 |
| 7 | For FY 2018-19 (AY 2019-20) Income tax demand as per processing at CPC. Principal Amount – Rs.51.30 Lakh Interest Amount – Rs.29.75 Lakh (Provision not done in Books) | 81.05 |
| 8 | Interest on Income tax demand as per processing at CPC. FY 2016-17 [AY 17-18] (Provision not done in Books) | 11.91 |
| 9 | For FY 2022-23 (AY 2023-24) Income tax demand as per processing at CPC. Principal Amount – Rs.8.04 Lakh Interest Amount – Rs.11.65 Lakh (Provision not done in Books) | 19.69 |
| 10 | Interest on Income tax demand as per processing at CPC. FY 2023-24 [AY 24-25] (Provision not done in Books) | 1.26 |

(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);

| Sr No | AY / FY | Demand Rs In Lakhs | Nature of Demand and Status | Forum where case is pending |
|-------|-------------------------------|-----------------------|---------------------------------------------------------|-----------------------------------|
| 1 | FY 2019-20 | 180.35 | GST Liability as per GST Audit for Sec 16(4). | GST Appellate |
| 2 | F Y - 2014-15 to June 2017 | 122.73 | Service Tax Assessment (Provision not done in Books) | CESTAT |
| | Total | 303.08 | | |

(viii) whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

Not applicable

(ix) (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

| Nature of borrowing, including debt securities | Name of lender* | Amount not paid on due date | Whether principal or interest | No. of days delay or unpaid | Remarks, if any |
|-------------------------------------------------------|------------------------|------------------------------------|--------------------------------------|------------------------------------|------------------------|
| No any such defaults during the year under audit | | | | | |

(b) whether the company is a declared willful defaulter by any bank or financial institution or other lender;

(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;

(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;

(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;

(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;

Clause b, d, e and f are not applicable, Term loans were applied for the purpose for which the loans were obtained

(x) (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

Not applicable as no any money raised during the year by way of IPO, FPO or right issue.

(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

Not applicable

(xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;

(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

Not applicable

(xii) (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;

(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

Not applicable

(xiii) whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

In compliance and properly disclosed

(xiv) (a) whether the company has an internal audit system commensurate with the size and nature of its business;

The company has an internal audit system commensurate with the size and nature of its business.

(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

(xv) whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;

Not applicable

(xv) (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;

(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;

(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;

Not applicable

(xvi) whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;

| | |
|-------------------------|-----|
| Current Financial Year | Nil |
| Previous Financial Year | Nil |

(xvii) whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

Not applicable

(xviii) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

No adverse comments. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xix) (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub- section (6) of section 135 of the said Act;

Not applicable

(xix) whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

Not applicable

For, **Vijay Moondra & Co.**

Chartered Accountants

(FRN: 112308W)

CA Vinit Moondra

Partner

M No. 119398

Place: Ahmedabad

Date: 28/05/2025

UDIN: 25119398BMHVBR2592

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of AFFORDABLE ROBOTIC AND AUTOMATION LTD. (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Ind AS. A company’s internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with Ind AS, and that receipts and expenditures of the company are being made only in accordance with

authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Vijay Moondra & Co.

Chartered Accountants

(FRN: 112308W)

CA Vinit Moondra

Partner

M No. 119398

Place: Ahmedabad

Date: 28/05/2025

UDIN: 25119398BMHVBR2592

STANDALONE BALANCE SHEET

AS AT 31ST MARCH 2025

(Rs. In Lakh)

| Sr. No. | Particulars | Note No. | As On 31/03/2025 | As On 31/03/2024 | As On 01/04/2023 |
|-----------------------------------------|--------------|------------------|------------------|------------------|------------------|
| I) ASSETS | | | | | |
| 1) Non Current assets | | | | | |
| a) Property,Plant and Equipment | 1 | 1,551.16 | 1,141.01 | 1,225.02 | |
| b) Capital work-in-progress PPE | 2 | 1,841.40 | 1,720.23 | 1,575.89 | |
| c) Investment Property | 3 | 142.75 | 142.75 | 142.75 | |
| d) Other Intangible Assets | 4 | 9.64 | 9.98 | 14.57 | |
| e) Intangible Assets underdevelopment | 5 | 149.39 | 4.43 | 4.43 | |
| f) Financial Assets | | | - | - | |
| i) Investments | 6 | 3,856.98 | 3,861.73 | 69.96 | |
| ii) Trade Receivables | 7 | 367.49 | 338.89 | 152.02 | |
| iii) Loans | 8 | 238.28 | 238.61 | 211.41 | |
| iv) Others | 9 | 70.42 | - | - | |
| g) Deferred Tax Assets (Net) | 10 | - | 2.81 | 3.50 | |
| h) Other non current assets | 11 | 56.59 | 70.79 | 80.79 | |
| 2) Current assets | | | | | |
| a) Inventories | 12 | 5,523.96 | 5,418.39 | 4,666.93 | |
| b) Financial Assets | | | | | |
| i) Investments | 13 | | | | |
| ii) Trade receivables | 14 | 8,512.69 | 8,109.60 | 6,596.85 | |
| iii) Cash & Cash equivalents | 15 | 385.03 | 321.74 | 204.02 | |
| iv) Bank Balance other than (iii) above | 16 | - | - | - | |
| v) Loans | 17 | 17.40 | 67.53 | 16.47 | |
| vi) Others | 18 | 6.88 | 59.89 | 12.09 | |
| c) Current Tax Assets | 19 | 71.63 | 76.41 | 61.77 | |
| d) Other current assets | 20 | 515.05 | 215.01 | 236.39 | |
| | TOTAL | 23,316.75 | 21,799.80 | 15,274.85 | |
| II) EQUITY & LIABILITIES | | | | | |
| 1) Equity | | | | | |
| a) Equity Share Capital | 21 | 1,124.63 | 1,124.63 | 1,017.96 | |
| b) Other Equity | 22 | 10,006.39 | 9,428.88 | 4,256.54 | |
| 2) Liabilities | | | | | |
| 1) Non Current Liabilities | | | | | |
| a) Financial Liabilities | | | | | |
| i) Borrowings | 23 | 2,016.47 | 1,563.18 | 1,611.38 | |
| ii) Trade Payable | 24 | - | - | - | |
| iii) Other Financial Liabilities | 25 | - | - | - | |
| b) Provisions | 26 | - | - | - | |
| c) Deferred Tax Liabilities (Net) | 27 | 0.77 | - | - | |
| d) Other Non-Current Liabilities (Net) | 28 | - | - | - | |

(Rs. In Lakh)

| Sr. No. | Particulars | Note No. | As On 31/03/2025 | As On 31/03/2024 | As On 01/04/2023 |
|----------------|----------------------------------------------------------|-----------------|-------------------------|-------------------------|-------------------------|
| 3) | Current Liabilities | | | | |
| | a) Financial Liabilities | | | | |
| | i) Borrowings | 29 | 3,548.12 | 3,059.21 | 2,216.25 |
| | ii) Trade Payables | | | | |
| | (A) Total Outstanding dues of MSME | 30 | 732.41 | 434.83 | 863.11 |
| | (B) Total Outstanding dues of creditors other than MSMEs | | 3,891.05 | 4,077.01 | 4,012.59 |
| | iii) Other Financial Liabilities | 31 | 234.53 | 364.63 | 105.39 |
| | (b) Other current liabilities | 32 | 54.27 | 33.96 | 54.50 |
| | (c) Provisions | 33 | 504.18 | 390.23 | 267.64 |
| | (d) Current Tax Liabilities | 34 | 1,203.93 | 1,323.24 | 869.48 |
| | TOTAL | | 23,316.75 | 21,799.80 | 15,274.85 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

Manohar P. Padole
Whole Time Director
DIN: 02738236

Milind M. Padole
Managing Director
DIN : 02140324

CA Vinit Moondra
Partner
M No - 119398

Dakshnamurthy K
Chief Financial Officer

Ruchika Shinde
Company Secretary

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBR2592

Place : Pune
Date: 28/05/2025

STANDALONE PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING ON 31ST MARCH 2025

| Sr. No. | Particulars | Note No. | Current Year 2024-25 | Previous Year 2023-24 |
|---------|-----------------------------------------------------------------------------------|----------|-------------------------|--------------------------|
| I | Revenue from operations | | | |
| | Gross Sales | 35 | 19,377.77 | 17,714.46 |
| | Less: Duties, Taxes and Other | | 3,330.51 | 2,707.00 |
| | Net Sales | | 16,047.26 | 15,007.46 |
| | Other income | 36 | 21.60 | 10.65 |
| II | Total Revenue | | 16,068.86 | 15,018.11 |
| III | Expenses: | | | |
| | Cost of materials consumed | 37 | 11,182.15 | 10,438.31 |
| | Changes in inventories of finished goods and work-in-progress | 38 | -102.95 | -601.56 |
| | Employee benefits expense | 39 | 2,129.12 | 2,277.52 |
| | Finance costs | 40 | 466.47 | 326.87 |
| | Depreciation and amortisation expense | 41 | 151.56 | 127.90 |
| | Other expenses | 42 | 1,421.05 | 1,619.35 |
| | Total expenses | | 15,247.39 | 14,188.38 |
| IV | Profit before exceptional items and tax (II – III) | | 821.47 | 829.72 |
| V | Exceptional items | | 0.00 | 0.00 |
| VI | Profit before tax (IV - V) | | 821.47 | 829.72 |
| VII | Tax expense: | | | |
| | 1. Current tax | | 219.30 | 221.84 |
| | 2. Deferred tax | | 3.58 | 0.69 |
| VIII | Profit/ (loss) for the period from continuing operations (VI-VII) | | 598.59 | 607.19 |
| IX | Profit/ (loss) from discontinued operations | | 0.00 | 0.00 |
| X | Tax expense of discontinued operations | | 0.00 | 0.00 |
| XI | Profit/ (loss) from discontinued operations (after tax) (IX-X) | | 0.00 | 0.00 |
| XII | Profit/ (loss) for the period (VIII+ XI) | | 598.59 | 607.19 |
| XIII | Other Comprehensive Income | | | |
| A | (i) Items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | 0.00 | 0.00 |
| B | (i) Items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | 0.00 | 0.00 |
| XIV | Total Comprehensive Income for the period (XII + XIII) | | 598.59 | 607.19 |
| XV | Earnings per equity share (for continuing operation): | | | |
| | (1) Basic | | 5.32 | 5.40 |
| | (2) Diluted | | 5.32 | 5.40 |
| XVI | Earnings per equity share (for discontinued operation): | | | |
| | (1) Basic | | 0.00 | 0.00 |
| | (2) Diluted | | 0.00 | 0.00 |
| XVII | Earnings per equity share (for discontinued & continuing operations): | | | |
| | (1) Basic | | 5.32 | 5.40 |
| | (2) Diluted | | 5.32 | 5.40 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
 Chartered Accountants
 (FRN 112308W)

CA Vinit Moondra
 Partner
 M No - 119398

Place: Ahmedabad
 Date : 28/05/2025
 UDIN: 25119398BMHVBR2592

Manohar P. Padole
 Whole Time Director
 DIN: 02738236

Dakshnamurthy K
 Chief Financial Officer

Milind M. Padole
 Managing Director
 DIN : 02140324

Ruchika Shinde
 Company Secretary

STANDALONE CASH FLOW STATEMENT

FOR THE YEAR ENDING ON 31ST MARCH 2025

| Particulars | 2024-25 | (Rs. In Lakh) 2023-24 |
|--------------------------------------------------------|-----------------|--------------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax | 821.47 | 829.72 |
| Adjustments for: | | |
| Depreciation | 151.56 | 127.90 |
| Short Provision of IT | | |
| (Profit)/loss on sale of Assets | | |
| Interest & Finance Charges | 466.47 | 326.87 |
| Interest on FD | (15.44) | (7.84) |
| Previous year Income | | |
| Dividend Income | | |
| | 602.58 | 446.93 |
| Operating Profit before Working Capital Changes | 1,424.04 | 1,276.65 |
| Adjustments for changes in working capital: | | |
| Decrease/(Increase) in Current Assets | | |
| Current Investments | | |
| Inventories | (105.57) | (751.46) |
| Trade receivables | (403.09) | (1,512.75) |
| Short term Loans & Advances | 103.14 | 98.86 |
| Other current assets (Excluding Misc Exp) | (295.26) | 6.74 |
| Increase/(Decrease) in Current Liabilities | | |
| Short Term Borrowings | 488.91 | 842.96 |
| Trade payables | 111.61 | (363.87) |
| Other current liabilities | (109.79) | 238.70 |
| Short term provisions | (5.35) | 576.34 |
| | (215.39) | (1,062.20) |
| Cash generated from operations | 1,208.65 | 214.46 |
| Income Tax paid | 222.87 | 222.53 |
| Net Cash flow from Operating activities | 985.78 | (8.07) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (561.36) | (39.31) |
| Sale of Fixed Assets | | |
| Capital work in Progress | (266.14) | (144.34) |
| Long Term Advances | (70.09) | (27.20) |
| Other Non Current Liabilities - DTL | 0.77 | - |
| Non Current Assets | (11.59) | (176.18) |
| Non Current Investment | 4.75 | (3,791.76) |
| Interest on FD | 15.44 | 7.84 |
| Net Cashflow from Investing activities | (888.23) | (4,170.95) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from Long term Borrowings | 453.29 | (48.20) |
| Cash Received from Capital Increase | - | 106.67 |
| Cash Received from Share Premium | (21.09) | 4,565.15 |

| Particulars | (Rs. In Lakh) | |
|--------------------------------------------------------|----------------------|-----------------|
| | 2024-25 | 2023-24 |
| Interest paid | (466.47) | (326.87) |
| Net Cash flow from financing activities | (34.26) | 4,296.75 |
| Net increase in cash & Cash Equivalents | 63.29 | 117.72 |
| Cash and Cash equivalents as at Opening | 321.74 | 204.02 |
| Cash and Cash equivalents as at 31st March 2025 | 385.03 | 321.74 |

Cash & Cash Equivalents

| | As on | |
|----------------------------------------------|------------------|------------------|
| | 3/31/2025 | 3/31/2024 |
| Cash in Hand | 20.48 | 16.15 |
| Cash at Bank | 65.27 | 6.74 |
| Fixed Deposits and Accrued Interest | 299.28 | 298.85 |
| Cash & Cash equivalents as stated | 385.03 | 321.74 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

CA Vinit Moondra
Partner
M No - 119398

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBR2592

Manohar P. Padole
Whole Time Director
DIN: 02738236

Dakshnamurthy K
Chief Financial Officer

Milind M. Padole
Managing Director
DIN : 02140324

Ruchika Shinde
Company Secretary

Place : Pune
Date: 28/05/2025

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

1 Property,Plant and Equipment

| Particulars | Current Year | Previous Year |
|-------------------------------|-----------------|-----------------|
| Gross Block | 2,881.25 | 2,322.64 |
| Less: Depreciation | 1,330.09 | 1,181.63 |
| Net Block | 1,551.16 | 1,141.01 |
| (As per attached Schedule -1) | | |

1.01 Property,Plant and Equipment of the company have not been revalued during the year under review.

2 Capital Work in Progress - PPE

| Particulars | Current Year | Previous Year |
|----------------------------|-----------------|-----------------|
| Mumbai Office - [C WIP] | | |
| Opening Amount | 1,720.23 | 1,575.89 |
| Addition - During the year | 121.18 | 144.34 |
| Discarded- During the year | | |
| | 1,841.40 | 1,720.23 |

2.01 Interest, at 9.5% pa, towards the loan has been capitalised as it is yet under development

2.02 Refer Schedule -1 for Ageing of C WIP - PPE

3 Investment Property

| Particulars | Current Year | Previous Year |
|---------------------------------------|--------------|---------------|
| Residential Flat_Tirupati Gruh_Mumbai | 142.75 | 142.75 |
| (Vacant Flat - Valued at Cost) | | |
| | | |

4 Other Intangible Assets

| Particulars | Current Year | Previous Year |
|-------------------------------|--------------|---------------|
| Gross Block | 152.49 | 149.74 |
| Less: Depreciation | 142.85 | 139.76 |
| Net Block | 9.64 | 9.98 |
| (As per attached Schedule -1) | | |

5 Intangible Assets underdevelopment

| Particulars | Current Year | Previous Year |
|----------------------------|---------------|---------------|
| Opening Amount | 4.43 | 4.43 |
| Addition - During the year | 144.96 | 0.00 |
| Discarded- During the year | | |
| | 149.39 | 4.43 |

5.01 Refer Schedule -1 for Ageing of Intangible assets under development

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

6 Investments

| | | Current Year | Previous Year |
|---------------------------------------------------------------------------------------------------|---------------------------------------|-----------------|-----------------|
| Dheeyantra Research Labs Pvt Ltd | Unlisted - Measured at cost | 40.04 | 40.04 |
| (195 Equity Shares of Rs 10 each at premium of Rs. 20535.75 per share) -Less than 1.5% Holding | | | |
| Masterji.Ai Private Limited | Unlisted - Measured at cost | 0.67 | 0.67 |
| (6700 Equity Shares of Rs 10 each) | | | |
| Shares in Baramati Sah Bank Ltd | Unlisted - Measured at cost | 0.00 | 0.00 |
| (37500 Shares of Rs 20 each) | | | |
| ARAPL RaaS Private Limited | Unlisted - Measured at cost | 3,801.26 | 3,801.26 |
| (19,999 Eq. Shares of Rs 10 each) | | | |
| (3426 Eq. Shares of Rs 110895 each , Face Value Rs.10) | | | |
| Aditya Birla Sun Life Mutual Fund | Current market value is Rs 18.24 Lakh | 15.00 | 15.00 |
| Rajratna Chit Fund Pvt Ltd | Measured at cost | 0.00 | 4.75 |
| | | 3,856.98 | 3,861.73 |

6.01 Masterji AI Pvt Ltd is a subsidiary company of Affordable Robotic and Automation Ltd, current Holding is 67%. The Company is incorporated in earlier year for carrying on business of formal and informal education to train students in both india and abroad for various educational programs through e-learnings. To Enhance education by developing Products using latest technoloy tools using different mediums including internet, satelite, television, mobile, tablets, Holograms, AGV and AI etc.

6.02 The Company has formed ARAPL North America LLC, but no investment is done till date in this subsidiary. - (100% Holding of ARAPL) - Applied for the closure of this company.

6.03 The company Arapl Intelligent Equipment Shanghai Co. Ltd. which is a subsidiary is inoperative during FY 2022-23 (80% Holding of ARAPL), The Investment in this company has been already written off in earlier years.

6.04 ARAPL RaaS Pvt Ltd is a subsidiary company of Affordable Robotic Automation Ltd, holding 83.54% of Stake . The Company is incorporated in earlier year for carrying on business of Warehousing Automation Solution on the concept of Robot as a Service and out right solution.

ARAPL RaaS International LLC (USA) is a subsidiary company of ARAPL RaaS Pvt Ltd, holding 100% of Stake, for expansion of the warehousing Automation Solution Business in USA.(Step 2 Subsidiary of ARAPL).

6.05 The investment is in Aditya Birla Sun Life Mutual Fund have NAV of Rs. 18.24 Lackh as of the date of Balance Sheet, disclosed at cost of acquisition.

7 Trade Receivables

| Particulars | Current Year | Previous Year |
|-------------------------------|--------------|---------------|
| Retention Amount-Customer | 367.49 | 338.89 |
| (As per attached Schedule -2) | | |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

8 Loans & Advances

| Particulars | Current Year | Previous Year |
|-------------------------------------------|--------------|---------------|
| Loan to Masterji.ai Pvt Ltd (Subsidiary) | 238.28 | 238.61 |

9 Others

| Particulars | Current Year | Previous Year |
|---------------------------------------------------|--------------|---------------|
| Fixed Deposit - Vivriti Capital Ltd | 70.42 | 0.00 |
| (Lien against Loan from Vivriti Capital Limited) | | |

10 Deferred Tax Assets (Net)

| Particulars | Current Year | Previous Year |
|-------------------------------------|--------------|---------------|
| Balance as per last Balance Sheet | 2.81 | 3.50 |
| Less: Current Year Deferred Tax Exp | 2.81 | 0.69 |
| | 0.00 | 2.81 |

10.01 The deferred tax exp for the current year (towards fixed assets depreciation difference) is of Rs.357705.11/- has been Debited to the Profit & Loss Statement, from which Rs.280914.02/- adjusted to DTA and for Balance Rs.76791.09/- DTL Created

11 Other non current assets

| Particulars | Current Year | Previous Year |
|-------------------------------------------------|--------------|---------------|
| a) Loans & Advances to Others | | |
| Breakerwala & Associates - Supplier (Disputed) | 0.00 | 10.00 |
| b) Capital Advances | | |
| Advance for Land - Raj Rane | 40.00 | 45.00 |
| c) Deposits | | |
| Security Deposit - Indian Gas | 0.20 | 0.20 |
| Security Deposit - Unique Gas | 0.24 | 0.24 |
| Security Deposit - Maharashtra Gas Co | 0.06 | 0.06 |
| Security Deposit - Vandana Bharatgas | 0.12 | 0.12 |
| Security Deposit - Sai Gases | 0.06 | 0.06 |
| Security Deposit - Jay Ambe Agency (Water Jar) | 0.01 | 0.01 |
| Security Deposit - Balasaheb Sabale (CP Shed) | 15.00 | 15.00 |
| Security Deposit - Grampanchayat Wadki (Water) | 0.10 | 0.10 |
| Security Deposit - MSEB | 0.80 | 0.00 |
| | 16.59 | 15.79 |
| | 56.59 | 70.79 |

12 Inventories

| Particulars | Current Year | Previous Year |
|-------------------------|-----------------|-----------------|
| Raw Material | 1,698.30 | 1,720.72 |
| Work in Progress | 3,698.75 | 3,595.80 |
| Stores | 58.19 | 33.15 |
| Masterji.AI Project WIP | 68.72 | 68.72 |
| | 5,523.96 | 5,418.39 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

13 Investments

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

14 Trade Receivables

| Particulars | Current Year | Previous Year |
|---------------------------------------|-----------------|-----------------|
| Trade Receivable - Less Than 6 Months | 6,455.02 | 5,612.99 |
| Trade Receivable - 6 Months to 1 Year | 340.26 | 960.30 |
| Trade Receivable - 1 Year to 2 Year | 585.56 | 226.23 |
| Trade Receivable - 2 Year to 3 Year | 381.45 | 597.54 |
| Trade Receivable - More than 3 Year | 750.41 | 712.54 |
| | 8,512.69 | 8,109.60 |

14.01 Balances of above Trade Receivables are subject to confirmation and reconciliation,if any.

14.02 Trade Receivables breakup in disputed & undisputed, good & doubtful is attached as per Schedule 3

15 Cash & Cash equivalents

| Particulars | Current Year | Previous Year |
|--------------------------------------------------|---------------|---------------|
| Cash in Hand | 20.48 | 16.15 |
| Balances with Bank | | |
| Current Account | | |
| Axis Bank Limited- Current Account. | 9.94 | 6.74 |
| Bank of Maharashtra- Current Account. | 55.33 | 0.00 |
| Baramati Sahkari Bank-Current Account | 0.00 | 0.00 |
| Deposit Account | | |
| Livfin India Pvt Ltd_Lien | 0.00 | 25.00 |
| StrideOne Capital Pvt Ltd_Lien | 11.35 | 0.00 |
| Axis Bank Limited- Deposits Account (Schedule 4) | 287.93 | 273.85 |
| | 385.03 | 321.74 |

16 Bank Balance other than (iii) above

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

17 Loans & Advances

| Particulars | Current Year | Previous Year |
|---------------------------|--------------|---------------|
| Salary Advance | 7.87 | 21.23 |
| Advance for Site Expenses | 9.53 | 46.30 |
| | 17.40 | 67.53 |

18 Others (to be specified)

| Particulars | Current Year | Previous Year |
|----------------------------------------|--------------|---------------|
| Deposit for Rent (Schedule 5) | 6.22 | 11.89 |
| Deposit to BSE Limited for Right Issue | 0.00 | 48.00 |
| Accured Interest Receivable | 0.66 | |
| | 6.88 | 59.89 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

19 Current Tax Assets

| Particulars | Current Year | Previous Year |
|----------------------|--------------|---------------|
| TDS & TCS Receivable | 71.63 | 76.41 |
| | 71.63 | 76.41 |

20 Other current assets

| Particulars | Current Year | Previous Year |
|----------------------------------------|---------------|---------------|
| Tender EMD | 13.00 | 13.00 |
| Prepaid Expenses | 8.47 | 5.95 |
| Refund from ABFL | 8.74 | 0.00 |
| Prepaid workmen Comp Insurance | 0.30 | 0.38 |
| Refund from Atul Adani Fin Ser Pvt Ltd | 0.93 | 0.00 |
| Advance to Suppliers | 483.62 | 195.67 |
| | 515.05 | 215.01 |

21 Equity Share Capital

| | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------------------|-------------------------|--------------------------|
| Authorised | | |
| No. of Equity Shares | 1,20,00,000 | 1,20,00,000 |
| Equity Shares of Rs.10/- each | 1,200.00 | 1,200.00 |
| Total Authorised Capital | 1,200.00 | 1,200.00 |
| Issued, Subscribed and Fully Paidup | | |
| No. of Equity Shares | 1,12,46,266 | 1,12,46,266 |
| Equity Shares of Rs.10/- each | 1,124.63 | 1,124.63 |
| Total Authorised Capital | 1,124.63 | 1,124.63 |
| Reconciliation of Number of Shares | | |
| Equity Shares of Rs.10/- each | | |
| i) outstanding at the beginning of the year | 1,12,46,266 | 1,01,79,600 |
| ii) Issued during the year | 0.00 | 10,66,666 |
| iii) bought back during the year | 0.00 | 0.00 |
| iv) outstanding at the end of the year | 1,12,46,266 | 1,12,46,266 |
| Reconciliation of Shares Capital Amount | | |
| Equity Shares of Rs.10/- each | | |
| i) outstanding at the beginning of the year | 1,124.63 | 1,017.96 |
| ii) Issued during the year | 0.00 | 106.67 |
| iii) bought back during the year | 0.00 | 0.00 |
| iv) outstanding at the end of the year | 1,124.63 | 1,124.63 |

| Name of Shareholders more than 5% | Current Year 2024-25 | | Previous Year 2023-24 | |
|-----------------------------------|----------------------|-------|-----------------------|-------|
| | Nos. | % | No. | % |
| Milind Padole | 46,37,241 | 41.23 | 47,35,241 | 42.11 |
| Rahul Milind Padole | 14,22,359 | 12.65 | 14,22,359 | 12.65 |
| Vijay Kedia | 11,16,720 | 9.93 | 11,16,720 | 9.93 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

22 Other Equity

| Particulars | Current Year | Previous Year |
|---------------------------------------------------------------------------|------------------|-----------------|
| a) Securities premium account | | |
| Opening balance | 7,088.27 | 2,523.13 |
| Add : Premium on shares issued during the year | 0.00 | 4,693.33 |
| Less : Utilised during the year -Issue Expenses | 21.09 | 128.18 |
| Closing balance | 7,067.18 | 7,088.27 |
| b) General reserve | | |
| Opening balance | | |
| Add: Transferred from surplus in Statement of P & L | | |
| Less: Utilised / transferred during the year for: | | |
| Issuing bonus shares | | |
| Others (give details) | | |
| Closing balance | 0.00 | 0.00 |
| c) Retained Earnings | | |
| Opening balance | 2,340.61 | 1,733.41 |
| Add: Profit / (Loss) for the year as per the Statement of Profit and Loss | 598.59 | 607.19 |
| Closing balance | 2,939.20 | 2,340.61 |
| Other Equity - (a+b+c)Total | 10,006.39 | 9,428.88 |

23 Borrowings

| Particulars | Current Year | Previous Year |
|----------------------------------------|-----------------|-----------------|
| Term Loans from Banks and NBFCs | | |
| Secured | | |
| Aditya Birla Finance Ltd | 0.00 | 651.06 |
| PNB Housing Finance Limited | 912.12 | 912.12 |
| ECLG Loan (Axis) 1178 | | |
| Loan-Ugro Capital Limited | 197.35 | 0.00 |
| Loan-Mercedes Benz Financial Servic | 82.95 | 0.00 |
| Term Loan-Vivriti Capital Limited | 603.64 | 0.00 |
| Unsecured | | |
| Loan-Bajaj Finance Ltd | 41.68 | 0.00 |
| Loan-Godrej Finance Ltd | 27.40 | 0.00 |
| Loan-Poonawalla Fincorp Ltd | 36.09 | 0.00 |
| Loan-Protium Finance Ltd | 26.92 | 0.00 |
| Loan-L&T Finance Ltd | 26.92 | 0.00 |
| Loan-Kisetsu Saison Fin India Pvt L | 44.51 | 0.00 |
| Loan-Hero Fincorp Limited | 16.90 | 0.00 |
| | 2,016.47 | 1,563.18 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

23.01 Term loan and Securities

| Term Loan from | Securities 1.Primary 2.Collateral | Rate of Interest | No of Emi outstanding as on 31/03/2025 |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------------------------------|
| PNB Housing Finance Limited Sanction Limit Rs.10.66 Crore Charge to be created | 1. Loan Against Property for Parinee I, Unit 601,602,603 2. Mr. Manohar Padole, Mr. Milind Padole are Co-Borrowers | 9.50% | 189 |
| Ugro Capital Limited Machinery Loan | 1. ADH CNC Hydraulic Press Brake Machine. 2. Gen Set - QSB6 7 G23 3. CNC Laser Cutting Machine | 13.10% | 44 |
| Mercedes Benz Financial Services Vehicle Loan | Vehicle loan against GLS400D4M | 9.00% | 52 |
| Vivriti Capital Limited Term Loan Sanctioned Amt Rs. 10.00 Crore. | 1. Land at Gat No.1032B at Wadki,Pune. 2. Flat no. 110, 1st Floor, Platinum Tower-7, D.N. Nagar, Tirupati CHSL, Mumbai. 3. Interest Free Cash Collateral of 10%. 4. Pesonal Guarantee of a) Milind Padole b) Rahul Padole c) Manohar Padole d) Bhagirathi Padole | 12.00% | 48 |
| Bajaj Finance Limited | Unsecured | 15.50% | 24 |
| Godrej Finance Ltd | Unsecured | 15.00% | 24 |
| Poonawalla Fincorp Ltd | Unsecured | 16.00% | 36 |
| Protium Finance Ltd | Unsecured | 15.50% | 24 |
| L&T Finance Ltd | Unsecured | 15.50% | 24 |
| Kisetsu Saison Fin India Pvt Ltd | Unsecured | 15.50% | 36 |
| Hero Fincorp Limited | Unsecured | 16.50% | 18 |

24 Trade Payable

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

25 Other Financial Liabilities

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

26 Provisons

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

27 Deferred Tax Liabilities (Net)

| Particulars | Current Year | Previous Year |
|------------------------------------|--------------|---------------|
| Balance as per last Balance Sheet | 0.00 | 0.00 |
| Add: Current Year Deferred Tax Exp | 0.77 | 0.00 |
| | 0.77 | 0.00 |

27.01. The deferred tax exp for the current year (towards fixed assets depreciation difference) is of Rs.3.58/- has been Debited to the Profit & Loss Statement, from which Rs.0.77/- DTL Created and balance Rs.2.81/- adjusted to DTA account.

28 Other Non-Current Liabilities (Net)

| Particulars | Current Year | Previous Year |
|-------------|--------------|---------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

29 Borrowings

| Particulars | ROI % | Current Year | Previous Year |
|-----------------------------------------------------|--------|-----------------|-----------------|
| a) Short Tem Borrowings - Secured | | | |
| Axis Bank CC Account | 10.25% | 2,106.57 | 1,614.41 |
| ICICI Bank OD Account | - | 0.00 | 0.00 |
| Bank of Maharashtra | 11.00% | 501.39 | 0.00 |
| Axis Bank Limited -LC Limit Utilised | - | 489.20 | 632.29 |
| StrideOne Capital Pvt Ltd - Vendor Bill Discounting | 15.00% | 113.53 | 0.00 |
| Livfin India Pvt Ltd - Vendor Bill Discounting | - | 0.00 | 248.92 |
| | | 3,210.69 | 2,495.62 |
| b) Current Maturities of Long Term Debt | | | |
| Secured | | | |
| Aditya Birla Finance Ltd | - | 0.00 | 31.52 |
| ECLG Loan (Axis) | - | 0.00 | 20.83 |
| Unsecured | | | |
| Atul Adani Fin Ser Pvt Ltd | - | 0.00 | 91.59 |
| Careone Brand Pvt Ltd | - | 0.00 | 419.65 |
| Loan-Ugro Capital Limited | 13.10% | 57.75 | 0.00 |
| Loan-Mercedes Benz Financial Servic | 9.00% | 20.42 | 0.00 |
| Term Loan-Vivriti Capital Limited | 12.00% | 100.61 | 0.00 |
| Loan-Bajaj Finance Ltd | 15.50% | 35.73 | 0.00 |
| Loan-Godrej Finance Ltd | 15.00% | 23.60 | 0.00 |
| Loan-Poonawalla Fincorp Ltd | 16.00% | 14.17 | 0.00 |
| Loan-Protium Finance Ltd | 15.50% | 23.08 | 0.00 |
| Loan-L&T Finance Ltd | 15.50% | 23.08 | 0.00 |
| Loan-Kisetsu Saison Fin India Pvt L | 15.50% | 15.49 | 0.00 |
| Loan-Hero Fincorp Limited | 16.50% | 23.50 | 0.00 |
| | | 337.43 | 563.59 |
| Total (a+b) | | 3,548.12 | 3,059.21 |

29.01

1. Axis Bank OD A/c: The Cash Credit of Axis Bank Ltd is secured against PAID Stock and Debtors and collateral Security of Plant and Machinery, Properties Located at 1) Industrial Property of Land admeasuring 5600Sq.Mtr & Building/

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

Shed Constructed there on at Gat No.1209,Situated at Village Wadki, Taluka Haveli Dist Pune. 2) Flat No.302 on 3rd Floor, C building Namely: Krome Citronea Complex, Having Built up Area of 1800 SqFt. Situated in Survey no.16/12 Undri Pune, Tal Haveli Dist Pune. 3) Industrial Plot in the name of Company Area 2450Sq Mtr. at Gat no.1217, Wadki, Pune, Which is Adjoining to the Factory Land and Building at Gat No.1209 along with personal guarantee of Directors. CC of Rs 20 Crore, LC & BG limit of Rs.8.5, and term loan of Rs. 9.12 Crore (which is takeover from PNBHFL with its collateral) has been sanctioned by Axis Bank on 09.01.2025 In addition to guarantee of directors, other guarantors are Mrs Baghirathi Padole. Charge has been created accordingly in ROC.

2. Bank of Maharshta- Rs.5 Crore Sanctioned as Project Specific Term Loan for the tenure of 9 month as per sanction letter dated 24.12.2024.- Collateral Security -NIL, Personal guarantee of Rahul Padole, Mahonar Padole and Milind Padole has been given alongwith the corporate Guarantee of ARAPL RaaS Private Limited.
3. StrideOne Capital Pvt Ltd - Vendor Bill Discounting facility of Rs. 1.2 Crore has been sanctioned, Security - 10% interest free Margin.

30 Trade Payable

| Particulars | Current Year | Previous Year |
|----------------------------------------------------------|-----------------|-----------------|
| (A) Total Outstanding dues of MSME | 732.41 | 434.83 |
| (B) Total Outstanding dues of Creditors other than MSMEs | 3,891.05 | 4,077.01 |
| | 4,623.46 | 4,511.85 |

30.01 Balances of above Trade Payables are subject to confirmation and reconciliation,if any Including reco with GSTR2A

30.02 Segragation of trade payables into dues of MSME and other - Schedule 6

31 Other Financial Liabilities

| Particulars | Current Year | Previous Year |
|---------------------------------|---------------|---------------|
| Advance Received from Customers | 234.53 | 364.63 |
| | 234.53 | 364.63 |

32 Other current liabilities

| Particulars | Current Year | Previous Year |
|-------------------------------------|--------------|---------------|
| a) Payable to Director/Shareholders | | |
| Milind Padole | 3.09 | 6.09 |
| Manohar Padole | 5.89 | 16.32 |
| b) Other Payable | | |
| PF Payable | 40.74 | 10.26 |
| Adminstration charges payable | 0.83 | 0.21 |
| Prof Tax Payable | 2.70 | 0.62 |
| ESI Payable A/c | 1.01 | 0.46 |
| | 54.27 | 33.96 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

33 Provisions

| Particulars | Current Year | Previous Year |
|------------------------------------|---------------|---------------|
| a) Provisions for employee benefit | | |
| Salary Payable | 421.31 | 344.19 |
| b) Other Provisions | | |
| Communication Expenses | 0.07 | 0.09 |
| Electricity Charges Payable | 6.73 | 6.80 |
| Provision for Expenses | 16.16 | 15.66 |
| RoC fees Payable | 0.08 | 0.03 |
| Audit Fees Payable | 16.88 | 7.75 |
| Site Exp Payable | 37.26 | 13.70 |
| Professional Fees Payable | 5.70 | 2.00 |
| | 504.18 | 390.23 |

34 Current Tax Liabilities

| Particulars | Current Year | Previous Year |
|----------------------------------|-----------------|-----------------|
| TDS and TCS Payable (Schedule-7) | 140.30 | 125.50 |
| GST Payable | 849.32 | 867.43 |
| Vat Payable | 0.00 | 18.24 |
| Income Tax Payable | 214.31 | 312.07 |
| | 1,203.93 | 1,323.24 |

35 Revenue from operations

| Particulars | Current Year | Previous Year |
|--------------------------------|------------------|------------------|
| Revenue from Operations | | |
| Sales- Automation | 15,737.50 | 13,493.15 |
| Sales - Car Parking | 3,601.35 | 4,184.73 |
| Sales-Scrap | 38.92 | 36.58 |
| Gross Sales | 19,377.77 | 17,714.46 |
| Less-GST | 3,330.10 | 2,706.64 |
| Less: TCS | 0.41 | 0.36 |
| Net Sales | 16,047.26 | 15,007.46 |

36 Other income

| Particulars | Current Year | Previous Year |
|----------------------------------|--------------|---------------|
| Interest on fixed Deposit | 15.44 | 7.84 |
| Unrealised Foreign Exchange Gain | 4.89 | 2.46 |
| Accured Interest on RD | 0.66 | 0.00 |
| Interest on MSEB Deposits | 0.60 | 0.35 |
| | 21.60 | 10.65 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

37 Cost of materials consumed

| Particulars | Current Year | Previous Year |
|-------------------------------------|------------------|------------------|
| Opening Stock of Raw Material | 1,753.87 | 1,603.97 |
| Add: Purchases | 11,184.77 | 10,588.21 |
| | 12,938.64 | 12,192.18 |
| Less: Closing Stock of Raw Material | 1,756.49 | 1,753.87 |
| COGS | 11,182.15 | 10,438.31 |

38 Changes in inventories of finished goods and work-in-progress

| Particulars | Current Year | Previous Year |
|-------------------------------------------|-----------------|-----------------|
| Inventories at the end of the year: | | |
| Work in Progress | 3,698.75 | 3,595.80 |
| Masterji.AI Project WIP | 68.72 | 68.72 |
| | 3,767.47 | 3,664.52 |
| Inventories at the beginning of the year: | | |
| Work in Progress | 3,595.80 | 2,994.24 |
| Masterji.AI Project WIP | 68.72 | 68.72 |
| | 3,664.52 | 3,062.96 |
| | -102.95 | -601.56 |

39 Employee benefits expense

| Particulars | Current Year | Previous Year |
|--------------------------------|-----------------|-----------------|
| Administration Charges (PF) | 2.53 | 2.59 |
| Director Remuneration | 114.00 | 119.80 |
| Salary and Wages | 1,878.06 | 2,003.73 |
| Provident Fund | 63.22 | 64.86 |
| Garuity Paid | 6.79 | 4.54 |
| Labour Welfare | 44.21 | 59.19 |
| Workmen Compensation Insurance | 0.81 | 1.45 |
| ESIC | 3.42 | 4.16 |
| Security | 16.09 | 17.19 |
| | 2,129.12 | 2,277.52 |

40 Finance costs

| Particulars | Current Year | Previous Year |
|------------------------------------|---------------|---------------|
| Bank Charges and Commission | (Schedule-8) | 36.25 |
| Bank Interest -Term Loan | (Schedule-8) | 153.37 |
| Bank Interest -Working Capital Fin | | 201.25 |
| Bank Loan Processing Fees | (Schedule-8) | 26.82 |
| Other Interest - Business Loan | (Schedule-8) | 48.77 |
| | 466.47 | 326.87 |

41 Depreciation and amortisation expense

| Particulars | Current Year | Previous Year |
|--------------|---------------|---------------|
| Depreciation | 151.56 | 127.90 |
| | 151.56 | 127.90 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

42 Other expenses

| Particulars | Current Year | Previous Year |
|-------------------------------------------|-----------------|-----------------|
| a) Manufacturing Expenses | | |
| Carriage Inward | 20.99 | 46.52 |
| Outside Labour | 393.09 | 388.89 |
| Rent, Rates and Taxes | 99.67 | 86.29 |
| Repairs & Maintenance | 9.81 | 8.55 |
| Power and Fuel Charges | 80.13 | 78.76 |
| Factory Expenses | 3.94 | 0.75 |
| Site Expenses | 309.61 | 262.63 |
| Crane Hire Charges | 28.98 | 66.30 |
| Conveyance (Vendor) | 1.40 | 1.67 |
| Total (a) | 947.61 | 940.34 |
| b) Office and Administration Cost | | |
| Interest on Statutory Dues | 9.38 | 34.44 |
| Postage & Telephone | 4.43 | 5.38 |
| Repair and Maintenance | 5.09 | 3.53 |
| Profession Tax | 0.03 | 0.03 |
| Courier Charges | 1.67 | 0.70 |
| Diesel & Petrol Exp. | 2.56 | 5.71 |
| Insurance | 15.18 | 18.39 |
| Office Exp. | 4.32 | 8.78 |
| Printing & Stationery | 1.62 | 1.85 |
| Professional Fees and Consultancy Charges | 119.14 | 230.13 |
| Statutory Audit Fees | 4.50 | 4.50 |
| Tax Audit Fees | 1.00 | 0.50 |
| GST Audit Fees | 1.00 | 0.75 |
| Legal charges | 10.07 | 5.40 |
| IT Expenses-AMC | 9.22 | 8.27 |
| Rent - Car | 0.00 | 1.20 |
| RoC Fees | 0.08 | 0.03 |
| Duties and Taxes | 4.66 | 51.22 |
| Local Grampanchayat Tax | 4.79 | 4.79 |
| Impairement Loss | 4.75 | 0.00 |
| Sundry Balances Write Off | 22.17 | 0.03 |
| Fees & Subscription | 20.56 | 6.98 |
| Warranty Expenses | 1.08 | 6.79 |
| Donation / CSR | 0.00 | 12.10 |
| Business Development Expenses | 28.16 | 5.20 |
| Total (b) | 275.46 | 416.68 |
| C) Selling and Distribution Cost | | |
| Sales Promotion | 2.99 | 20.87 |
| Carriage Outward | 167.47 | 180.96 |
| Commission | 0.50 | 30.95 |
| Travelling and Conveyance | 27.03 | 29.55 |
| Total (c) | 197.98 | 262.33 |
| Total (a+b+c) | 1,421.05 | 1,619.35 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

43 Figures of previous year have been regrouped and rearranged, wherever necessary.

44 Sitting fees have been paid to Independent directors of the Company during the year.

45 As per amendment to Schedule III disclosure for MSME Creditors has been done to the extent data available.

46 Related Party (RP) and Key Managerial Personnels (KMP)

| | | |
|--------------------------------------------------|---------------------------|----------|
| Mr. Milind Manohar Padole | Managing Director | RP & KMP |
| Mr. Manohar Pandurang Padole | Whole Time Director | RP & KMP |
| Mr. Dakshnamurthy Kalidass | CFO | KMP |
| Mr. Ruchika Shinde | CS and Compliance Officer | KMP |
| Mr. Rahul Milind Padole | Director | RP & KMP |
| Mrs Priyanka Rahul Padole (w.e.f 18.11.2024) | Additional Director | RP & KMP |
| Mrs Bhagirathi Manohar Padole (till 17.11.2024) | Director | RP & KMP |
| Masterji.AI Pvt Ltd | Subsidiary Company | RP |
| ARAPL North America LLC | Subsidiary Company | RP |
| ARAPL RaaS Pvt Ltd. | Subsidiary Company | RP |
| ARAPL RaaS International LLC | Step 2 Subsidiary Company | RP |
| Arapl Intelligent Equipment Shanghai Co. Ltd. | Subsidiary Company | RP |

During the year Priyanka Rahul Padole was appointed as Additional Director w.e.f 18.11.2024 and Bhagirathi Manohar padole was retired on 17.11.2024.

47 Related Party Transactions for the year ended 31st March 2025 and Balance as on 31.03.2025

| Particulars | | During the Year (Amt in INR Lakh) | Balance As on 31.03.2025 (Amt in INR Lakh) |
|--------------------------------------------------|-------------------------------------------------|--------------------------------------|--------------------------------------------------|
| Mr. Milind Manohar Padole | Dir. Remuneration | 84.00 | 3.09 |
| Mr. Manohar Pandurang Padole | Dir. Remuneration | 30.00 | 5.89 |
| Mr. Rahul Padole - Salary | Salary | 32.77 | 0.00 |
| Ms.Priyanka Rahul Padole - Salary | Salary | 22.02 | 0.00 |
| Masterji.AI Pvt Ltd | Loans and Advances Received Back (Unsecured) | 0.32 | 238.29 |
| ARAPL North America LLC | Nil | 0.00 | 0.00 |
| ARAPL RaaS Pvt Ltd. | Sales | 112.72 | 99.53 |
| ARAPL RaaS Pvt Ltd. | Loans and Advances Given (Unsecured) | 481.59 | 0.00 |
| ARAPL RaaS Pvt Ltd. | Loans and Advances Received Back | 481.59 | 0.00 |
| Masterji.AI Pvt Ltd | Investment | 0.00 | 0.67 |
| ARAPL RaaS Pvt Ltd. | Investment | 0.00 | 3,801.26 |
| Arapl Intelligent Equipment Shanghai Co. Ltd. | Nil | 0.00 | 0.00 |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

48 Independent Directors

Dr. Ajay Deshmukh

CA Rohan Akolkar

Mr. Bharat Jhamvar

Mr.Shailesh Pandit

49 Directors Sitting Fees (INR in Lakh)

| Particulars | Dr. Ajay Deshmukh | CA Rohan Akolkar | Mr. Bharat Jhamvar | Mr. Shailesh Pandit |
|-------------------------------------|----------------------|---------------------|-----------------------|------------------------|
| Board Meetings | 0.70 | 0.70 | 0.70 | 0.70 |
| Audit Committee meetings | 0.00 | 0.35 | 0.35 | 0.00 |
| Stakeholders Relationship Committee | 0.10 | 0.00 | 0.00 | 0.00 |
| Nomination & Remuneration Committee | 0.15 | 0.15 | 0.15 | 0.00 |
| Corporate Social Committee | 0.10 | 0.00 | 0.00 | 0.00 |
| Total | 1.05 | 1.20 | 1.20 | 0.70 |
| Grand Total | | | | 4.15 |

No Sitting Fees are paid to Directors other than Independent Directors
50 Transactions with struck off Companies u/s 248 or 560 - NIL
51 Charges yet to be registered with Registrar of Companies - Limits with Punjab National Bank as reported in Note No 3 is pending due to non receipt of relevant documents.

52 The Company has not traded or invested in Crypto Currency or virtual currency during the year

53 No proceedings are initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

54 Balance Sheet abstract and company's general business profile

| I] | Particulars of Company: |
|------------------------|---------------------------------------------------------------------------------------------------------|
| CIN NO | L29299PN2010PLC135298 |
| Date of Registration : | January 12, 2010 |
| PAN No : | AAICA1955B |
| Nature of business : | Manufacturing of Robotic and Semi Robotic Material Handling Machinery, Multilevel Car Parking Solutions |
| Balance Sheet Date : | 3/31/2025 |

| II] | Capital raised during the year (Rs. In Lakh) | | |
|------------------|----------------------------------------------|-------------------|-----|
| Public Issue | Nil | Right Issue | Nil |
| Bonus Issue | Nil | Private Placement | Nil |
| Security Premium | Nil | | |

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

55 Significant Accounting Policies**55.01 Method of Accounting**

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act. of accounting.

55.02 Basis for preparation of financial statements

The financial statements of the Company have been prepared under the historical cost conventions in accordance with IND AS. Accounting policies not specifically referred to otherwise are consistent and in accordance with Ind AS.

55.03 Property,Plant and Equipment and Intangible Assets

Property,Plant and Equipment and Intangible Assets are stated at cost of acquisition / construction less accumulated depreciation. None of the Fixed Assets have been revalued during the year under review.

55.04 Depreciation

Depreciation on Property,Plant and Equipment is calculated on a Written Down Value Method using the rates arrived at based on the useful lives estimated by the management commonsurate with The Companies Act, 2013

55.05 Investments

Investments are stated at cost of acquisition, if any.

55.06 Revenue recognition

Sales are accounted for on the basis of dispatch to customers, which excludes indirect taxes and duties and other income is recognized on accrual basis.

55.07 Inventories

The inventories of Raw material, Stores and WIP are valued by the management at cost or market price whichever is lower and on FIFO basis of physical verification of stock at the end of the year.

55.08 Current Assets, Loans and Advances

In the opinion of the management, the value of all current assets, loans, advances and other realizables are not less than their realizable value in the ordinary course of business.

55.09 Employee benefit

Retirement Benefits in the form of provident fund contributions are charged to the Profit & Loss Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund. Provision of Gratuity Act ,1972 are applicable to the company . As per the actuarial valuation report taken, the company should provide for Gratuity of Rs.303.03/- Lakhs up to the current year. (from this Current obligation is Rs.31.43 and Non Current is Rs.271.60 Lakh). The provision for FY 24 -25 as per acturial report comes to Rs 74.71 lacs. The Company has not provided for the same in its books of Account and estimation for leave encashment could not be done.

55.10 Accounting for taxes on Income

Income Tax comprises of current tax, deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

55.11 Borrowing Costs

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs has been treated as an expense during the period in which they have incurred. Interest cost of Rs.121.18/- Lakh related to capital wip has been capitalised.

55.12 Contingencies & events occurred after the Balance Sheet date

- No such liabilities were noticed which are contingent in nature, other than those specified in independent auditors report and CARO Point No VII.
- There are no such events except mentioned above that have occurred after the Balance Sheet date which will have bearing on profitability and / or state of affairs of the company.
- As on 31.03.2025, Bank Gurantee Issued by the company is Rs.111.61 Lac

55.13 Foreign Exchange Transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Profit & Loss Account. Monetary items outstanding on date of Balancesheet have been accounted at exchange rate as on that date and difference has been charged to Profit and Loss account.

55.14 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of Income or Expense associated with investing or financing cash flows.

55.15 Impairment of Assets

The company on annual basis tests the carrying amount of assets for impairment so as to determine

- The provision for impairment loss, if any, or
- the reversal, if any, required on account of impairment loss recognized in previous periods.

55.16 Earnings Per Share

Basic Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total weighted average number of Equity Shares outstanding at the end of the year.

55.17 Ratio Analysis

Detailed Ratio Analysis given in Schedule No.13

55.18 Segment Reporting

Notes on Financial Statements 1 to 34

Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

CA Vinit Moondra
Partner
M No - 119398

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBR2592

Manohar P. Padole
Whole Time Director
DIN: 02738236

Dakshnamurthy K
Chief Financial Officer

Place : Pune
Date: 28/05/2025

Milind M. Padole
Managing Director
DIN : 02140324

Ruchika Shinde
Company Secretary

SCHEDULES TO NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st Mar 2025
Schedule 1 : Property,Plant and Equipment Schedule for the Month of ending on Mar 31, 2025, as per Companies Act, 2013 - Standalone

INR in Lakhs

| Sr. No. | Assets | Gross Block | | | | Depreciation | | | | | Net Block | |
|--------------------------------------------|----------------------------------------------------|-----------------|--------------------------|---------------------------|--------------------|--------------------|--------------------------|--------------------------|---------------------------|-----------------|--------------------------|--------------------------|
| | | Op Bal | Addition during the year | Discarded during the year | Total | Rate | Accumulated Depreciation | Dr to Accumulated Profit | Depreciation for the year | Total | Balance as on 31-03-2025 | Balance as on 31-03-2024 |
| 1 | Land | 595.14 | 27.23 | - | 622.37 | 0.00% | - | - | 0.00 | 0.00 | 622.37 | 595.14 |
| 2 | Plant and Machinery | 832.29 | 287.79 | - | 1,120.08 | 18.10% | 571.62 | - | 55.66 | 627.29 | 492.79 | 260.66 |
| 3 | Generator | 9.45 | 20.60 | - | 30.05 | 18.10% | 7.98 | - | 1.53 | 9.51 | 20.54 | 1.47 |
| 4 | Mobile | 1.03 | 0.00 | - | 1.03 | 45.07% | 0.82 | - | 0.09 | 0.90 | 0.13 | 0.21 |
| 5 | Office Equipments | 17.19 | 15.10 | - | 32.29 | 45.07% | 12.57 | - | 3.01 | 15.59 | 16.70 | 4.62 |
| 6 | Furniture and Fixture | 90.09 | 0.00 | - | 90.09 | 25.89% | 71.87 | - | 4.65 | 76.52 | 13.57 | 18.22 |
| 7 | Computer | 136.05 | 15.77 | - | 151.83 | 63.16% | 111.42 | - | 18.50 | 129.93 | 21.90 | 24.63 |
| 8 | Electrical Installations | 55.89 | 0.00 | - | 55.89 | 25.89% | 51.30 | - | 1.19 | 52.48 | 3.40 | 4.59 |
| 9 | Factory Building | 408.43 | 0.00 | - | 408.43 | 9.50% | 218.29 | - | 18.06 | 236.35 | 172.08 | 190.14 |
| 10 | Overhead Crane (P&M) | 115.92 | 36.01 | - | 151.93 | 18.10% | 81.46 | - | 10.04 | 91.50 | 60.43 | 34.45 |
| 11 | Motor Car | 37.90 | 156.11 | - | 194.01 | 31.23% | 36.00 | - | 34.06 | 70.06 | 123.95 | 1.90 |
| 12 | CC TV Camera (Office Equipment) | 1.35 | 0.00 | - | 1.35 | 45.07% | 1.28 | - | 0.00 | 1.28 | 0.07 | 0.07 |
| 13 | Water Coller (Office Equipment) | 1.34 | 0.00 | - | 1.34 | 45.07% | 1.23 | - | 0.03 | 1.26 | 0.07 | 0.10 |
| 14 | Air Conditioner | 18.28 | 0.00 | - | 18.28 | 45.07% | 14.96 | - | 1.21 | 16.18 | 2.10 | 3.32 |
| 15 | Motor Vehicle -Scooter | 1.01 | 0.00 | - | 1.01 | 25.89% | 0.81 | - | 0.09 | 0.90 | 0.11 | 0.20 |
| 16 | Electrical Installation CP Shed 22K | 1.30 | 0.00 | - | 1.30 | 25.89% | 0.01 | - | 0.33 | 0.34 | 0.96 | 1.29 |
| PPE - Total | | 2,322.64 | 558.61 | 0.00 | 2,881.25 | | 1,181.63 | 0.00 | 148.46 | 1,330.09 | 1,551.16 | 1,141.01 |
| 17 | Computer Software | 85.48 | 2.75 | - | 88.23 | 63.16% | 80.15 | - | 1.65 | 82 | 6.43 | 5.33 |
| 18 | Payroll Software | 0.35 | 0.00 | - | 0.35 | 63.16% | 0.33 | - | 0.00 | 0 | 0.02 | 0.02 |
| 19 | Design Software | 63.91 | 0.00 | - | 63.91 | 63.16% | 59.27 | - | 1.44 | 61 | 3.20 | 4.64 |
| Intangible Assets - Total | | 149.74 | 2.75 | 0.00 | 152.49 | | 139.76 | | 3.09 | 142.85 | 9.64 | 9.98 |
| | | 2,472.38 | 561.36 | 0.00 | 3,033.74 | | 1,321.38 | 0.00 | 151.56 | 1,472.94 | 1,560.80 | 1,150.99 |
| Previous Year 2023-24 PPE | | 2,283.33 | 39.31 | 0.00 | 2,322.64 | | 1,058.32 | - | 123.31 | 1,181.63 | 1,141.01 | 1,225.02 |
| Previous Year 2023-24 Intangible | | 149.74 | 0.00 | 0.00 | 149.74 | | 135.17 | - | 4.58 | 139.76 | 9.98 | 14.57 |
| Capital Work in Progress - PPE | | | | | | | | | | | | |
| 1 | Mumbai Office [C WIP] | 1,720.23 | 121.18 | - | 1,841.40 | | - | - | - | - | 1,841.40 | 1,720.23 |
| Previous Year 2023-24 - CWIP | | 1,575.89 | 144.34 | - | 1,720.23 | | - | - | - | - | 1,720.23 | 1,575.89 |
| Intangible Assets under Development | | | | | | | | | | | | |
| 1 | New ERP Software - WIP | 4.43 | 0.00 | - | 4.43 | | - | - | - | - | 4.43 | 4.43 |
| 2 | Design Software | 0.00 | 0.00 | - | 0.00 | | - | - | - | - | 0.00 | 0.00 |
| 3 | Intangible Asset - R & D - Machine Automation | 0.00 | 144.96 | - | 144.96 | | | | | | 144.96 | 0.00 |
| | Intangible Assets under Development - Total | 4.43 | 144.96 | 0.00 | 149.39 | | 0.00 | | 0.00 | 0.00 | 149.39 | 4.43 |
| Previous Year 2023-24 - IA - WIP | | 4.43 | 0.00 | - | 4.43 | | - | - | - | - | 4.43 | 4.43 |
| Ageing Schedule of C-WIP | | | | No of days | | | | | | | | |
| | | | | Less than 1 year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total Amt | | | | |
| 1 | Mumbai Office [C WIP] | | | 121.18 | 144.34 | 116.14 | 1,459.75 | | | | 1,841.40 | |
| 2 | New ERP Software - WIP | | | - | - | 0.00 | | | | | 4.43 | |
| 3 | Design Software | | | - | - | - | - | | | | 0.00 | |
| 4 | Intangible Asset - R & D - Machine Automation | | | 144.96 | - | - | - | | | | 144.96 | |
| | | | | 266.14 | 144.34 | 116.14 | 1,464.18 | | | | 1,990.80 | |

Schedule 2 : Retention

| Particulars | INR in Lacs |
|-------------------------------------|---------------|
| Retention GVSCCL | 51.66 |
| Retention- Parinee Realty Pvt Ltd | 28.11 |
| Retention- Nahalchand Lalochand PL | 45.38 |
| Retention-Cowtown Infotech S P L | 55.64 |
| Retention- Kaustubh Construction | 11.30 |
| Retention Acme Evenue Stadium View | 1.90 |
| Retention - Beautiful Properties Pv | 46.79 |
| Retention - AGM Vijaylaxmi Venture | 34.81 |
| Retention - VVR Infracon LLP | 20.94 |
| Retention - Macrotech Developers Li | 50.49 |
| Retention - Ashar Ventures | 18.00 |
| Retention - Sanket Realtors | 2.48 |
| Total Amount | 367.49 |

Schedule 3 : Trade Receivables ageing schedule
FY- 2024-25

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | | INR Lacs Total |
|---------------------------------------------------------|----------------------------------------------------------------------------------|------------------|---------------|---------------|-------------------|-------------------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 6,450.32 | 337.80 | 585.56 | 368.00 | 588.95 | 8,330.63 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivables considered good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivables considered doubtful | 4.70 | 2.46 | 0.00 | 13.45 | 161.46 | 182.07 |
| Grand Total | 6,455.02 | 340.26 | 585.56 | 381.45 | 750.41 | 8,512.69 |

Provision not done for Undisputed Trade receivable considered doubtful.

Previous Year: Trade Receivables ageing schedule FY- 2023-24

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | | INR Lacs Total |
|---------------------------------------------------------|----------------------------------------------------------------------------------|------------------|---------------|---------------|-------------------|-------------------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 5,610.53 | 960.30 | 212.78 | 589.50 | 520.14 | 7,893.26 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivables considered good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivables considered doubtful | 2.46 | 0.00 | 13.45 | 8.04 | 192.40 | 216.35 |
| Grand Total | 5,612.99 | 960.30 | 226.23 | 597.54 | 712.55 | 8,109.61 |

Provision not done for Undisputed Trade receivable considered doubtful.

Schedule 4 : Deposits with Axis Bank

| | INR in Lacs |
|-----------------------|--------------------|
| FD NO 918040025490239 | 3.06 |
| FD NO 918040041208465 | 12.50 |
| FD NO 920040055862313 | 0.88 |
| FD NO 922040053262373 | 0.00 |
| FD NO 922040056523938 | 2.17 |
| FD NO 922040057176283 | 2.20 |
| FD NO 922040082128048 | 2.46 |
| FD NO 923040077146913 | 0.00 |
| RD NO 923050056425854 | 104.75 |
| FD NO 924040053684418 | 25.35 |
| FD NO 924040054205876 | 28.04 |
| FD NO 924040054090920 | 0.65 |
| FD NO 924040055096530 | 5.26 |
| FD NO 924040055091302 | 32.03 |
| FD NO 924040055399842 | 9.50 |
| FD NO 924040055906677 | 12.13 |
| FD NO 924040057305265 | 8.40 |
| FD NO 924040057931178 | 7.93 |
| FD NO 924040059370810 | 19.10 |
| FD NO 924040059372528 | 11.53 |
| Total Amount | 287.93 |

Schedule 5 : Deposits for Rents

| | INR in Lacs |
|--------------------------------------|--------------------|
| Deposit - Mumbai Rent | 0.09 |
| Deposit- Rajkumar Jain | 1.00 |
| Deposit - Atul Sukhdev Panzade | 0.25 |
| Deposit-Rahul Vermani | 0.10 |
| Deposit-Mahesh Sutar (Talegaon) | 0.08 |
| Deposit-Archana Jaiswal (Aurangabad) | 0.20 |
| Deposit-Lawrence Henry (Mumbai) | 0.35 |
| Deposit-Amit Agarwal (Mumbai) | 0.10 |
| Deposit-Harsha Narendra Vora | 2.50 |
| Deposit-Shree Construction (Mumbai) | 1.50 |
| Deposite- B Ramesh | 0.05 |
| Total Amount | 6.22 |

Schedule 6 - Segregation of trade payables into dues of MSME and other - FY 2024-25

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | Total |
|--------------------|-------------------------------------------------------------------------------------------|------------------|------------------|--------------------------|-----------------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Disputed Dues-MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MSME | 553.90 | 175.77 | 0.00 | 2.74 | 732.41 |
| Others | 3,111.76 | 572.05 | 103.99 | 103.25 | 3,891.05 |
| Grand Total | 3,665.66 | 747.82 | 103.99 | 105.99 | 4,623.46 |

FY 2023-24

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | Total |
|--------------------|----------------------------------------------------------------------------------|---------------|--------------|-------------------|-----------------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Disputed Dues-MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MSME | 427.04 | 7.79 | 0.00 | 0.00 | 434.83 |
| Others | 3,466.65 | 450.38 | 55.58 | 104.39 | 4,077.00 |
| Grand Total | 3,893.69 | 458.17 | 55.58 | 104.39 | 4,511.84 |

Schedule 7. TDS and TCS Payable

| | INR in Lacs |
|-----------------------------------|---------------|
| TDS Deducted for Labour | 7.04 |
| TDS Deducted on Advertisement | 0.00 |
| TDS Deduct for Rent | 3.69 |
| TDS for Professional Fees | 34.13 |
| TDS for Machinery Rent 2 % | 0.73 |
| TDS for Staff | 62.40 |
| TDS on Director Remuneration | 21.54 |
| TDS On Interest | 0.39 |
| TDS Deducted for Commission | 0.01 |
| TDS Payable against Purchase 0.1% | 6.87 |
| TCS Payable On Sales (Scrap 1%) | 0.45 |
| TDS Payable On NBFC Services | 3.05 |
| | 140.30 |

Schedule 8 - Finance Costs

| | INR in Lacs |
|------------------------------------------|---------------|
| a. Bank Charges and Commission | |
| Bank Charges | 1.76 |
| LC Charges | 26.55 |
| BG Commission | 7.94 |
| | 36.25 |
| b. Other Interest - Business Loan | |
| Interest on Business Loans | 31.97 |
| Interest on Purchase Bill Discount | 16.81 |
| | 48.77 |
| c. Bank Interest -Term Loan | |
| Interest on Car Loan | 7.23 |
| Interest On Term Loan | 142.26 |
| Interest on TOD | 3.88 |
| | 153.37 |
| d. Loan Processing Charges | |
| Loan Processing Expenses | 26.82 |
| | 26.82 |

Schedule 13 : Standalone Analytical Ratios for Financial Year 2024-25

| Sr No | Ratio | Year | Numerator (Rs. in lakhs) | Denominator (Rs. in lakhs) | Current Year Ratio | Previous Year Ratio | % Variance | Reason for Variance |
|-------|---------------------------------------------------|----------|-----------------------------|-------------------------------|-----------------------|------------------------|---------------|---------------------------------------------------|
| 1 | Current ratio | Current | 15,032.64 | 10,168.50 | 1.48 | 1.47 | 0% | No Major Variance |
| | | Previous | 14,268.57 | 9,683.11 | | | | |
| 2 | Debt-Equity ratio | Current | 5,564.59 | 11,131.01 | 0.50 | 0.44 | 14% | No Major Variance |
| | | Previous | 4,622.39 | 10,553.51 | | | | |
| 3 | Debt service coverage ratio | Current | 1,439.49 | 656.34 | 2.19 | 3.69 | -41% | Term loans for Assets taken during the year |
| | | Previous | 1,284.49 | 348.46 | | | | |
| 4 | Return on equity ratio | Current | 598.59 | 11,131.01 | 5.38% | 5.75% | -7% | No Major Variance |
| | | Previous | 607.19 | 10,553.51 | | | | |
| 5 | Inventory turnover ratio (days) | Current | 5,523.96 | 16,047.26 | 125.64 | 131.78 | -5% | No Major Variance |
| | | Previous | 5,418.39 | 15,007.46 | | | | |
| 6 | Trade receivables turnover ratio(days) | Current | 8,512.69 | 16,047.26 | 193.62 | 197.24 | -2% | No Major Variance |
| | | Previous | 8,109.60 | 15,007.46 | | | | |
| 7 | Trade payables turnover ratio(days) | Current | 4,623.46 | 16,047.26 | 105.16 | 109.73 | -4% | No Major Variance |
| | | Previous | 4,511.85 | 15,007.46 | | | | |
| 8 | Net capital turnover ratio | Current | 11,131.01 | 16,047.26 | 69.4% | 70.3% | -1% | No Major Variance |
| | | Previous | 10,553.51 | 15,007.46 | | | | |
| 9 | Net profit ratio | Current | 598.59 | 16,047.26 | 3.73% | 4.05% | -8% | No Major Variance |
| | | Previous | 607.19 | 15,007.46 | | | | |
| 10 | Return on capital employed | Current | 1,065.06 | 16,695.61 | 6.38% | 6.15% | 4% | No Major Variance |
| | | Previous | 934.06 | 15,175.90 | | | | |
| 11 | Return on investment | Current | 1,065.06 | 16,695.61 | 6.38% | 6.15% | 4% | No Major Variance |
| | | Previous | 934.06 | 15,175.90 | | | | |

CONSOLIDATED FINANCIAL STATEMENT

INDEPENDENT AUDITOR'S REPORT

To the Members of
AFFORDABLE ROBOTIC AND AUTOMATION LTD.
Gat No.1209, Village Wadki, Taluka Haveli,
Dist. Pune, Pune 412308.
Report on the Audit of the Consolidated Financial
Statements

Opinion

We have audited the accompanying consolidated annual financial results of Affordable Robotic & Automation Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended 31st March, 2025, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

1. Arapl Intelligent Equipment Shanghai Co. Ltd.
2. Masterji. AI private Limited
3. ARAPL RaaS Pvt. Ltd.
4. ARAPL RaaS International LLC

[The Company has formed ARAPL North America LLC, but any investment is not done till date. And there is no transaction in the home country as per Management Representation]

(ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other

comprehensive income and other financial information of the Group for the year ended 31st March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

There are no any matters of emphasis to report.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of

the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism

throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding

the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of subsidiaries, associates and jointly controlled entities, whose Financial Statements/Financial

Results/ financial information reflect Group's share of total assets of Rs. 23275.69 Lacs as on 31.03.2025, Group's share of total revenue of Rs. 16340.41 Lacs and Rs. 16355.10 Lacs for the period from 01.04.2023 to 31.03.2024 and for the period from 01.04.2024 to 31.03.2025 respectively and Group's share of total net profit/(loss) after tax of Rs. 642.75 Lacs and (Rs.1164.88) Lacs for the period from 01.04.2023 to 31.03.2024 and for the period from 01.04.2024 to 31.03.2025 respectively, as considered in the consolidated Financial Results, which have been certified by the management of the Company. The management representation letter(MRL) regarding financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the MRL and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/ financial information certified by the Board of Directors.

**For M/s. Vijay Moondra & Co.
Chartered Accountants**
Firm's Registration No.: 112308W

CA Vinit Moondra
Partner
Membership No.: 119398
UDIN: 25119398BMHVB3447

Place: Ahmedabad
Date: 28.05.2025

The Independent Auditor's Report of even date on the Consolidated Financial Statements of AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- (i) (a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) whether the company is maintaining proper records showing full particulars of intangible assets;
- (b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-

| Description of property | Gross carrying value | Held in name of | Whether promoter, director or their relative or employee | Period held – indicate range, where appropriate | Reason for not being held in name of company* |
|-------------------------|----------------------|-----------------|----------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|
| NIL | | | | | *also indicate if in dispute |

- (d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;
- (e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;

Proper records maintained, physical verification done, no major discrepancies, all properties held in the name of the company, no revaluation done, no matter pending under Benami Transactions Prohibition Act 1988.

- (ii) (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;
- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

Proper records maintained, physical verification done, provisional statements submitted for March 25, Other Quarterly statements are in agreement with books. No Major discrepancies observed in Physical verification.

(iii) whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so –

(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-

(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such Investments, loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

| Name of the Investee | Amount Invested During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Investments (₹ 3856.98 Lacs) |
|-------------------------------|--------------------------------------------------|-------------------------------------------|-----------------------------------------------|
| Masterji.AI Private Limited | 0 | 0.67 | 0.02% |
| ARAPL RaaS Pvt Ltd-Investment | 0 | 3801.26 | 98.56% |

| Name of Borrower | Advanced During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Advances (₹ 238.28) |
|-----------------------------|-------------------------------------------|-------------------------------------------|--------------------------------------|
| Masterji.AI Private Limited | (0.33) | 238.28 | 100.00% |
| ARAPL RaaS Pvt Ltd | (481.59) | NIL | NIL |

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such investments, loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

| Name of Borrower | Advanced During the year ₹ In Lakhs | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Advances (₹ 40.00) |
|--------------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------|
| Raj Raney – Other Non-Current Assets | (5.00) | 40.00 | 100.00% |

| Name of the Investee | Amount Invested During the year ₹ | Balance as on 31/03/2025 ₹ In Lakhs | % to Total Investments (₹ 3856.98) |
|-------------------------------------------------|-----------------------------------------|----------------------------------------------|------------------------------------------|
| Dheeyantra Research Labs Pvt Ltd | 0 | 40.04 | 1.04% |
| Aditya Birla Sun Life Mutual Fund _Lien to ABFL | 0 | 15.00 | 0.39% |

(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

Not prejudicial to the interest of the company.

(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

No schedule of repayment stipulated

(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

Not Applicable

(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];

Not Applicable

(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;

As per Point No III (a) (A) above

(iv) in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;

Complied to the extent applicable

(v) in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;

No such transactions done during the year.

(vi) whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;

Accounts and records have been maintained.

(vii) (a) whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;

| Sr No | Description | Arrears as on 31-03-2025 for more than Six Months- INR in Lakhs |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 1 | GST Liability as per GST Audit for FY 2020-21 (Provision done in Books) | 28.10 |
| 2 | GST Liability as per GST Audit for FY 2021-22 (Provision done in Books) | 23.30 |
| 3 | GST Liability as per GST Audit for FY 2022-23 (Provision done in Books) | 8.57 |
| 4 | GST Liability as per GST Audit for FY 2023-24 (Provision done in Books) | 5.26 |
| 5 | For, FY 2013-14 (AY 2014-15) Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department. Principal Amount – Rs.26.56 Lakh Interest Amount – Rs.25.50 Lakh (Provision not done in Books) | 52.06 |

| Sr No | Description | Arrears as on 31-03-2025 for more than Six Months- INR in Lakhs |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| 6 | For FY 2017-18 (AY 2018-19) Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department Principal Amount – Rs.42.21 Lakh Interest Amount – Rs.27.86 Lakh (Provision not done in Books) | 70.07 |
| 7 | For FY 2018-19 (AY 2019-20) Income tax demand as per processing at CPC. Principal Amount – Rs.51.30 Lakh Interest Amount – Rs.29.75 Lakh (Provision not done in Books) | 81.05 |
| 8 | Interest on Income tax demand as per processing at CPC. FY 2016-17 [AY 17-18] (Provision not done in Books) | 11.91 |
| 9 | For FY 2022-23 (AY 2023-24) Income tax demand as per processing at CPC. Principal Amount – Rs.8.04 Lakh Interest Amount – Rs.11.65 Lakh (Provision not done in Books) | 19.69 |
| 10 | Interest on Income tax demand as per processing at CPC. FY 2023-24 [AY 24-25] (Provision not done in Books) | 1.26 |

(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);

| Sr No | AY / FY | Demand Rs In Lakhs | Nature of Demand and Status | Forum where case is pending |
|-------|------------------------------|-----------------------|---------------------------------------------------------|--------------------------------|
| 1 | FY 2019-20 | 180.35 | GST Liability as per GST Audit for Sec 16(4). | GST Appellate |
| 2 | FY - 2014-15 to June 2017 | 122.73 | Service Tax Assessment (Provision not done in Books) | CESTAT |
| | Total | 303.08 | | |

(viii) whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

Not applicable

(ix) (a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

| Nature of borrowing, including debt securities | Name of lender* | Amount not paid on due date | Whether principal or interest | No. of days delay or unpaid | Remarks,if any |
|---------------------------------------------------------|-----------------|-----------------------------------|-------------------------------------|--------------------------------|-------------------|
| No any such defaults during the year under audit | | | | | |

- (b) whether the company is a declared willful defaulter by any bank or financial institution or other lender;
- (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
- (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
- (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
- (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;

Clause b, d, e and f are not applicable, Term loans were applied for the purpose for which the loans were obtained

- (x) (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

Not applicable as no any money raised during the year by way of IPO, FPO or right issue.

- (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

Not applicable

- (xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
- (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

Not applicable

- (xii) (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
- (b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
- (c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

Not applicable

- (xiii) whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

In compliance and properly disclosed

(xiv) (a) whether the company has an internal audit system commensurate with the size and nature of its business;

The company has an internal audit system commensurate with the size and nature of its business.

(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

(xv) whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;

Not applicable

(xv) (a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;

(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;

(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;

Not applicable

(xvi) whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;

| | |
|----------------------------------------|--------------|
| Current Financial Year - Consolidated | Rs.751 Lakhs |
| Previous Financial Year - Consolidated | Nil |

(xvii) whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;

Not applicable

(xviii) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

No adverse comments. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xix) (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any

ongoing project, has been transferred to special account in compliance with the provision of sub- section (6) of section 135 of the said Act;

Not applicable

(xix) whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.

Not applicable

For M/s. Vijay Moondra & Co.

Chartered Accountants

Firm's Registration No.: 112308W

CA Vinit Moondra

Partner

Membership No.: 119398

UDIN: 25119398BMHVBS3447

Place: Ahmedabad

Date: 28.05.2025

CONSOLIDATED BALANCE SHEET

AS AT 31ST MARCH 2025

(Rs. In Lakh)

| Sr. No. | Particulars | Note No. | As On 31/03/2025 | As On 31/03/2024 | As On 01/04/2023 |
|------------|-------------------------------------|----------|------------------|------------------|------------------|
| I) | ASSETS | | | | |
| 1) | Non Current assets | | | | |
| a) | Property,Plant and Equipment | 1 | 1,797.63 | 1,145.55 | 1,227.31 |
| b) | Capital work-in-progress PPE | 2 | 1,846.80 | 1,725.63 | 1,581.29 |
| c) | Investment Property | 3 | 142.75 | 142.75 | 142.75 |
| d) | Other Intangible Assets | 4 | 84.64 | 9.98 | 14.57 |
| e) | Intangible Assets underdevelopment | 5 | 1,778.91 | 455.49 | 500.49 |
| f) | Financial Assets | | - | - | - |
| i) | Investments | 6 | 55.04 | 59.79 | 67.29 |
| ii) | Trade Receivables | 7 | 367.49 | 338.89 | 152.02 |
| iii) | Loans | 8 | - | - | - |
| iv) | Others | 9 | 70.42 | - | - |
| g) | Deferred Tax Assets (Net) | 10 | - | 2.81 | 3.50 |
| h) | Other non current assets | 11 | 75.59 | 89.79 | 89.79 |
| 2) | Current assets | | - | - | - |
| a) | Inventories | 12 | 5,786.27 | 5,418.39 | 4,666.93 |
| b) | Financial Assets | | - | - | - |
| i) | Investments | 13 | - | - | - |
| ii) | Trade receivables | 14 | 8,512.69 | 9,438.51 | 6,622.73 |
| iii) | Cash & Cash equivalents | 15 | 939.42 | 3,977.98 | 723.35 |
| iv) | Bank Balance other than (iii) above | 16 | - | - | - |
| v) | Loans | 17 | 18.07 | 67.53 | 16.51 |
| vi) | Others | 18 | 18.66 | 64.93 | 16.81 |
| c) | Current Tax Assets | 19 | 416.96 | 305.07 | 160.84 |
| d) | Other current assets | 20 | 1,364.34 | 550.35 | 615.02 |
| | TOTAL | | 23,275.69 | 23,793.44 | 16,601.21 |
| II) | EQUITY & LIABILITIES | | - | - | - |
| 1) | Equity | | - | - | - |
| a) | Equity Share Capital | 21 | 1,124.63 | 1,124.63 | 1,017.96 |
| b) | Other Equity | 22 | 8,950.01 | 10,135.98 | 4,928.08 |
| 2) | Liabilities | | - | - | - |
| 1) | Non Current Liabilities | | - | - | - |
| a) | Financial Liabilities | | - | - | - |
| i) | Borrowings | 23 | 2,016.47 | 1,563.18 | 1,611.38 |
| ii) | Trade Payable | 24 | - | - | - |
| iii) | Other Financial Liabilities | 25 | 519.76 | 519.76 | 519.76 |
| b) | Provisions | 26 | - | - | - |
| c) | Deferred Tax Liabilities (Net) | 27 | 1.11 | 0.04 | 0.02 |
| d) | Other Non-Current Liabilities (Net) | 28 | - | - | - |

| (Rs. In Lakh) | | | | | |
|---------------|----------------------------------------------------------|----------|------------------|------------------|------------------|
| Sr. No. | Particulars | Note No. | As On 31/03/2025 | As On 31/03/2024 | As On 01/04/2023 |
| 3) | Current Liabilities | | - | - | - |
| a) | Financial Liabilities | | - | - | - |
| i) | Borrowings | 29 | 3,548.12 | 3,059.21 | 2,216.25 |
| ii) | Trade Payables | | - | - | - |
| | (A) Total Outstanding dues of MSME | 30 | 744.29 | 434.83 | 917.27 |
| | (B) Total Outstanding dues of Creditors other than MSMEs | | 4,115.56 | 4,717.34 | 4,012.59 |
| | Minority Interest | 30 | 0.79 | 0.79 | 0.73 |
| iii) | Other Financial Liabilities | 31 | 368.49 | 475.01 | 166.02 |
| (b) | Other current liabilities | 32 | 56.53 | 34.25 | 56.10 |
| (c) | Provisions | 33 | 551.19 | 391.82 | 272.34 |
| (d) | Current Tax Liabilities | 34 | 1,278.75 | 1,336.61 | 882.70 |
| | | | | - | - |
| | TOTAL | | 23,275.69 | 23,793.44 | 16,601.21 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

CA Vinit Moondra
Partner
M No - 119398

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBS3447

Manohar P. Padole
Whole Time Director
DIN: 02738236

Dakshnamurthy K
Chief Financial Officer

Place : Pune
Date: 28/05/2025

Milind M. Padole
Managing Director
DIN : 02140324

Ruchika Shinde
Company Secretary

CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING ON 31ST MARCH 2025

| Sr. No. | Particulars | Note No. | Current Year 2024-25 | (Rs. In Lakh) Previous Year 2023-24 |
|---------|-----------------------------------------------------------------------------------|----------|-------------------------|-------------------------------------------|
| I | Revenue from operations | | | |
| | Gross Sales | 35 | 19,586.35 | 19,016.93 |
| | Less: Duties, Taxes and Other | | 3,330.51 | 2,707.00 |
| | Net Sales | | 16,255.85 | 16,309.93 |
| | Other income | 36 | 99.25 | 30.48 |
| II | Total Revenue | | 16,355.10 | 16,340.41 |
| III | Expenses: | | 0.00 | 0.00 |
| | Cost of materials consumed | 37 | 11,219.37 | 10,965.55 |
| | Changes in inventories of finished goods and work-in-progress | 38 | (102.95) | (601.56) |
| | Employee benefits expense | 39 | 3,009.49 | 2,309.58 |
| | Finance costs | 40 | 517.52 | 374.70 |
| | Depreciation and amortisation expense | 41 | 190.73 | 293.52 |
| | Other expenses | 42 | 2,462.68 | 2,133.33 |
| | Total expenses | | 17,296.84 | 15,475.12 |
| IV | Profit before exceptional items and tax (II – III) | | (941.74) | 865.29 |
| V | Exceptional items | | - | - |
| VI | Profit before tax (IV - V) | | (941.74) | 865.29 |
| VII | Tax expense: | | - | - |
| | 1. Current tax | | 219.30 | 221.84 |
| | 2. Deferred tax | | 3.85 | 0.71 |
| VIII | Profit/ (loss) for the period from continuing operations (VI-VII) | | (1,164.88) | 642.75 |
| IX | Profit/ (loss) from discontinued operations | | - | - |
| X | Tax expense of discontinued operations | | - | - |
| XI | Profit/ (loss) from discontinued operations (after tax) (IX-X) | | - | - |
| XII | Profit/ (loss) for the period (VIII+ XI) | | (1,164.88) | 642.75 |
| XIII | Other Comprehensive Income | | - | - |
| A | (i) Items that will not be reclassified to profit or loss | | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| B | (i) Items that will be reclassified to profit or loss | | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| XIV | Total Comprehensive Income for the period (XII + XIII) | | (1,164.88) | 642.75 |
| XV | Earnings per equity share (for continuing operation): | | - | - |
| | (1) Basic | | (10.36) | 5.72 |
| | (2) Diluted | | (10.36) | 5.72 |
| XVI | Earnings per equity share (for discontinued operation): | | - | - |
| | (1) Basic | | - | - |
| | (2) Diluted | | - | - |
| XVII | Earnings per equity share(for discontinued & continuing operations): | | - | - |
| | (1) Basic | | (10.36) | 5.72 |
| | (2) Diluted | | (10.36) | 5.72 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.

This is the Consolidated Profit and Loss Account referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date

For and on behalf of the Board of Directors of
Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

Manohar P. Padole
Whole Time Director
DIN: 02738236

Milind M. Padole
Managing Director
DIN : 02140324

CA Vinit Moondra
Partner
M No - 119398

Dakshnamurthy K
Chief Financial Officer

Ruchika Shinde
Company Secretary

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBS3447

Place : Pune
Date: 28/05/2025

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDING ON 31ST MARCH 2025

| Particulars | | (Rs. In Lakh) | |
|-------------|--------------------------------------------------------|-------------------------|--------------------------|
| | | Current Year 2024-25 | Previous Year 2023-24 |
| A | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Net Profit Before Tax | (941.74) | 865.29 |
| | Adjustments for: | | |
| | Depreciation | 190.71 | 293.52 |
| | Short Provision of IT | - | - |
| | (Profit)/loss on sale of Assets | - | - |
| | Interest & Finance Charges | 466.47 | 326.87 |
| | Interest on FD | (15.44) | (7.84) |
| | Previous year Income | - | - |
| | Dividend Income | - | - |
| | | 641.73 | 612.55 |
| | Operating Profit before Working Capital Changes | (300.00) | 1,477.85 |
| | Adjustments for changes in working capital: | 0.00 | 0.00 |
| | Decrease/(Increase) in Current Assets | 0.00 | 0.00 |
| | Current Investments | - | - |
| | Inventories | (367.89) | (751.46) |
| | Trade receivables | 925.82 | (2,815.78) |
| | Short term Loans & Advances | (20.83) | (239.30) |
| | Other current assets (Excluding Misc Exp) | (805.79) | 91.60 |
| | Increase/(Decrease) in Current Liabilities | - | - |
| | Short Term Borrowings | 488.91 | 842.96 |
| | Trade payables | (292.32) | 222.29 |
| | Other current liabilities | (86.20) | 287.33 |
| | Short term provisions | 103.40 | 573.32 |
| | | (54.91) | (1,789.04) |
| | Cash generated from operations | (354.91) | (311.19) |
| | Income Tax paid | 222.87 | 222.53 |
| | Net Cash flow from Operating activities | (577.78) | (533.72) |
| B | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | Purchase of Fixed Assets | (917.45) | (43.06) |
| | Sale of Fixed Assets | - | - |
| | Capital work in Progress | (1,444.60) | (144.34) |
| | Long Term Advances | (70.09) | 17.80 |
| | Other Non Current Liabilities - DTL | 0.77 | - |
| | Non Current Assets | (11.59) | (176.18) |
| | Non Current Investment | 4.75 | (3,791.76) |
| | Interest on FD | 15.44 | 7.84 |
| | Net Cashflow from Investing activities | (2,422.77) | (4,129.71) |
| C | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | Proceeds from Long term Borrowings | 453.07 | (20.71) |
| | Cash Received from Capital Increase | - | 106.67 |

| Particulars | (Rs. In Lakh) | |
|--------------------------------------------------------|-------------------------|--------------------------|
| | Current Year 2024-25 | Previous Year 2023-24 |
| Cash Received from Share Premium | (21.09) | 8,364.07 |
| Interest paid | (469.99) | (531.97) |
| Net Cash flow from financing activities | (38.01) | 7,918.05 |
| Net increase in cash & Cash Equivalents | (3,038.56) | 3,254.62 |
| Cash and Cash equivalents as at Opening | 3,977.98 | 723.35 |
| Cash and Cash equivalents as at 31st March 2025 | 939.42 | 3,977.98 |

Cash & Cash Equivalents

| Particulars | As on | |
|----------------------------------------------|---------------|-----------------|
| | 3/31/2025 | 3/31/2024 |
| Cash in Hand | 22.94 | 19.20 |
| Cash at Bank | 202.38 | 3,659.93 |
| Fixed Deposits and Accrued Interest | 714.09 | 298.85 |
| Cash & Cash equivalents as stated | 939.42 | 3,977.98 |

Notes on Financial Statements 1 to 55

Notes referred to above form an integral part of the Balance Sheet.

This is the Consolidated Cash Flow Statement referred to in our report of even date.

As per my Audit Report Under the Companies Act, 2013, of even date For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
 Chartered Accountants
 (FRN 112308W)

CA Vinit Moondra
 Partner
 M No - 119398

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBS3447

Manohar P. Padole
 Whole Time Director
 DIN: 02738236

Dakshnamurthy K
 Chief Financial Officer

Place : Pune
Date: 28/05/2025

Milind M. Padole
 Managing Director
 DIN : 02140324

Ruchika Shinde
 Company Secretary

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

1 Property, Plant and Equipment

| Particulars | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------|-------------------------|--------------------------|
| Gross Block | 2,881.25 | 2,322.64 |
| Less: Depreciation | 1,330.09 | 1,181.63 |
| Net Block (a) | 1,551.16 | 1,141.01 |
| (As per attached Schedule -1) | | |
| ARAPL RaaS Pvt Ltd - Books | | |
| Property, Plant and Equipment | | |
| Gross Block | 287.62 | 6.53 |
| Less: Depreciation | 41.15 | 1.99 |
| Net Block (b) | 246.47 | 4.54 |
| Net Block (a+b) | 1,797.63 | 1,145.55 |

1.01 Property, Plant and Equipment of the company have not been revalued during the year under review.

2 Capital Work in Progress - PPE

| Particulars | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------------------------|-------------------------|--------------------------|
| Mumbai Office - [C WIP] Opening Amount | 1,720.23 | 1,575.89 |
| Addition - During the year | 121.18 | 144.34 |
| Discarded- During the year | | |
| | 1,841.40 | 1,720.23 |
| Masterji - Books | | |
| Computers | 5.40 | 5.40 |
| | 1,846.80 | 1,725.63 |

2.01 Interest, at 9.5% pa, towards the loan has been capitalised as it is yet under development

2.02 Refer Schedule -1 for Ageing of C WIP - PPE

3 Investment Property

| Particulars | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------|-------------------------|--------------------------|
| Residential Flat_Tirupati Gruh_Mumbai | 142.75 | 142.75 |
| (Vacant Flat - Valued at Cost) | | |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

4 Other Intangible Assets

| Particulars | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------------------------------------------|-------------------------|--------------------------|
| Gross Block | 152.49 | 149.74 |
| Less: Depreciation | 142.85 | 139.76 |
| Net Block (a) - Affordable Robotic and Automation Limited Books | 9.64 | 9.98 |
| (As per attached Schedule -1) | | |
| | | |
| Gross Block | 75.00 | 0.00 |
| Less: Depreciation | 0.00 | 0.00 |
| Net Block (b) - ARAPL RaaS Private Limited Books | 75.00 | 0.00 |
| | 84.64 | 9.98 |

5 Intangible Assets underdevelopment

| Particulars | Current Year 2024-25 | Previous Year 2023-24 |
|--------------------------------------------------------------|----------------------------|--------------------------|
| Opening Amount | 4.43 | 4.43 |
| Addition - During the year | 144.96 | 0.00 |
| Discarded- During the year | 0.00 | 0.00 |
| Net Amt - (a) | 149.39 | 4.43 |
| Masterji - Books | | |
| Intangible Assets - Software | Net Amt - (b) | 29.09 |
| | | 29.09 |
| RaaS Books | | |
| Intangible Assets - Patent & Softwares | Opening Amount | 421.96 |
| | Addition - During the year | 0.00 |
| | Discarded- During the year | 214.71 |
| | Net Amt - (c) | 207.25 |
| | | 421.96 |
| Stores - WIP -ARAPL RaaS International LLC | | 55.98 |
| WIP Software Development Cost - ARAPL RaaS International LLC | | 1,337.19 |
| | Net Amt - (d) | 1,393.17 |
| | | 0.00 |
| Total (a+b+c+d) | 1,778.91 | 455.49 |

5.01 Refer Schedule -1 for Ageing of Intangible assets under development

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

6 Investments

| | | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------|--------------------------|
| Dheeyantra Research Labs Pvt Ltd | Unlisted - Measured at cost | 40.04 | 40.04 |
| (195 Equity Shares of Rs 10 each at premium of Rs. 20535.75 per share) -Less than 1.5% Holding | | | |
| Masterji.Ai Private Limited | Unlisted - Measured at cost | 0.00 | 0.00 |
| (6700 Equity Sahres of Rs 10 each) | | | |
| Shares in Baramati Sah Bank Ltd | Unlisted - Measured at cost | 0.00 | 0.00 |
| (37500 Shares of Rs 20 each) | | | |
| ARAPL RaaS Private Limited | Unlisted - Measured at cost | 0.00 | 0.00 |
| (19,999 Eq. Shares of Rs 10 each) | | | |
| (3426 Eq. Shares of Rs 110895 each , Face Value Rs.10) | | | |
| Aditya Birla Sun Life Mutual Fund | Current market value is Rs 18.24 Lakh | 15.00 | 15.00 |
| Rajratna Chit Fund Pvt Ltd | Measured at cost | 0.00 | 4.75 |
| | | 55.04 | 59.79 |

6.01 Masterji AI Pvt Ltd is a subsidiary company of Affordable Robotic and Automation Ltd, current Holding is 67%. The Company is incorporated in earlier year for carrying on business of formal and informal education to train students in both india and abroad for various educational programs through e-learnings. To Enhance education by developing Products using latest technoloy tools using different mediums including internet, satelite, television, mobile, tablets, Holograms, AGV and AI etc.

6.02 The Company has formed ARAPL North America LLC, but no investment is done till date in this subsidiary. - (100% Holding of ARAPL) - Applied for the closure of this company.

6.03 The company Arapl Intelligent Equipment Shanghai Co. Ltd. which is a subsidiary is inoperative during FY 2022-23 (80% Holding of ARAPL), The Investment in this company has been already written off in earlier years.

6.04 ARAPL RaaS Pvt Ltd is a subsidiary company of Affordable Robotic Automation Ltd, holding 83.54% of Stake . The Company is incorporated in earlier year for carrying on business of Warehousing Automation Solution on the concept of Robot as a Service and out right solution.

ARAPL RaaS International LLC (USA) is a subsidiary company of ARAPL RaaS Pvt Ltd, holding 100% of Stake, for expansion of the warehousing Automation Solution Business in USA.(Step 2 Subsidiary of ARAPL).

6.05 The investment is in Aditya Birla Sun Life Mutual Fund have NAV of Rs. 18.24 Lackh as of the date of Balance Sheet, disclosed at cost of acquisition.

7 Trade Receivables

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------|-------------------------|--------------------------|
| Retention Amount-Customer | 367.49 | 338.89 |
| (As per attached Schedule -2) | | |

8 Loans & Advances

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------------|-------------------------|--------------------------|
| Loan to Masterji.ai Pvt Ltd (Subsidiary) | 0.00 | 0.00 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

9 Others

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------------------|-------------------------|--------------------------|
| Fixed Deposit - Vivriti Capital Ltd | 70.42 | 0.00 |
| (Lien against Loan from Vivriti Capital Limited) | | |

10 Deferred Tax Assets (Net)

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------|-------------------------|--------------------------|
| Balance as per last Balance Sheet | 2.81 | 3.50 |
| Less: Current Year Deferred Tax Exp | 2.81 | 0.69 |
| | 0.00 | 2.81 |

10.01 The deferred tax exp for the current year (towards fixed assets depreciation difference) is of Rs.3.85/- lakhs has been Debited to the Profit & Loss Statement, from which Rs.2.81 lakhs adjusted to DTA and for Balance Rs.1.04 lakhs DTL Created

11 Other non current assets

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------------------|-------------------------|--------------------------|
| a) Loans & Advances to Others | | |
| Breakerwala & Associates - Supplier (Disputed) | 0.00 | 10.00 |
| b) Capital Advances | | |
| Advance for Land - Raj Rane | 40.00 | 45.00 |
| c) Deposits | | |
| Security Deposit - Indian Gas | 0.20 | 0.20 |
| Security Deposit - Unique Gas | 0.24 | 0.24 |
| Security Deposit - Maharashtra Gas Co | 0.06 | 0.06 |
| Security Deposit - Vandana Bharatgas | 0.12 | 0.12 |
| Security Deposit - Sai Gases | 0.06 | 0.06 |
| Security Deposit - Jay Ambe Agency (Water Jar) | 0.01 | 0.01 |
| Security Deposit - Balasaheb Sabale (CP Shed) | 15.00 | 15.00 |
| Security Deposit - Grampanchayat Wadki (Water) | 0.10 | 0.10 |
| Deposit for Rent_Nitin Modak | 9.00 | 9.00 |
| Deposit for Rent_Balasaheb Sabale | 10.00 | 10.00 |
| Security Deposit - MSEB | 0.80 | 0.00 |
| | 35.59 | 34.79 |
| Total (a+b+c) | 75.59 | 89.79 |

12 Inventories

| | Current Year 2024-25 | Previous Year 2023-24 |
|-----------------------------------|-------------------------|--------------------------|
| Raw Material | 1,698.30 | 1,720.72 |
| Work in Progress | 3,698.75 | 3,595.80 |
| Stores | 58.19 | 33.15 |
| Masterji. AI Project WIP | 68.72 | 68.72 |
| Raw Material - ARAPL RaaS Pvt Ltd | 262.31 | - |
| | 5,786.27 | 5,418.39 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

13 Investments

| | Current Year 2024-25 | Previous Year 2023-24 |
|--|---------------------------------|----------------------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

14 Trade Receivables

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------|---------------------------------|----------------------------------|
| Trade Receivable - Less Than 6 Months | 6,455.02 | 6,941.90 |
| Trade Receivable - 6 Months to 1 Year | 340.26 | 960.30 |
| Trade Receivable - 1 Year to 2 Year | 585.56 | 226.23 |
| Trade Receivable - 2 Year to 3 Year | 381.45 | 597.54 |
| Trade Receivable - More than 3 Year | 750.41 | 712.54 |
| | 8,512.69 | 9,438.51 |

14.01 Balances of above Trade Receivables are subject to confirmation and reconciliation,if any.

14.02 Trade Receivables breakup in disputed & undisputed, good & doubtful is attached as per Schedule 3

15 Cash & Cash equivalents

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------------------|---------------------------------|----------------------------------|
| Cash in Hand | 22.94 | 19.20 |
| Balances with Bank | | |
| Current Account | | |
| Axis Bank Limited- Current Account. | 9.94 | 6.74 |
| Bank of Maharashtra- Current Account. | 55.33 | 0.00 |
| Baramati Sahkari Bank-Current Account | 0.00 | 0.00 |
| ICICI Bank-Current Account - Masterji.AI Pvt Ltd | 0.02 | 0.41 |
| Axis Bank - ARAPL RaaS | 2.94 | 0.00 |
| ICICI Bank - ARAPL RaaS | 53.32 | 0.00 |
| Union Bank - ARAPL RaaS | 11.98 | 3,651.23 |
| BOA - ARAPL RaaS LLC | 68.86 | 1.55 |
| Deposit Account | | |
| Livfin India Pvt Ltd_Lien | 0.00 | 25.00 |
| StrideOne Capital Pvt Ltd_Lien | 11.35 | 0.00 |
| Axis Bank Limited- Deposits Account. (Schedule 4) | 287.93 | 273.85 |
| ICIC Bank FD- ARAPL RaaS | 13.25 | 0.00 |
| Axis Bank FD- ARAPL RaaS | 401.55 | 0.00 |
| | 939.42 | 3,977.98 |

16 Bank Balance other than (iii) above

| | Current Year 2024-25 | Previous Year 2023-24 |
|--|---------------------------------|----------------------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

17 Loans & Advances

| | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------|---------------------------------|----------------------------------|
| Salary Advance | 8.54 | 21.23 |
| Advance for Site Expenses | 9.53 | 46.30 |
| Loan paid to staff and other | 0.00 | 0.00 |
| | 18.07 | 67.53 |

18 Others (to be specified)

| | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------------------|---------------------------------|----------------------------------|
| Deposit for Rent (Schedule 5) | 6.22 | 11.89 |
| Deposit to BSE Limited for Right Issue | 0.00 | 48.00 |
| Accured Interest Receivable | 0.66 | 0.00 |
| Deposit for Rent_Bijay Sahoo | 0.00 | 3.00 |
| Deposit for Rent_Gurgaon Office -Vision Devote | 2.88 | 1.60 |
| Deposit for Rent_Shreenathware House | 5.88 | 0.00 |
| Turnkey Resident - Deposit | 3.02 | 0.44 |
| | 18.66 | 64.93 |

19 Current Tax Assets

| | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------|---------------------------------|----------------------------------|
| TDS & TCS Receivable | 78.51 | 76.43 |
| GST Receivable | 338.45 | 228.64 |
| | 416.96 | 305.07 |

20 Other current assets

| | Current Year 2024-25 | Previous Year 2023-24 |
|-----------------------------------------------------------------------|---------------------------------|----------------------------------|
| Tender EMD | 13.00 | 13.00 |
| Prepaid Expenses | 10.76 | 5.95 |
| Refund from ABFL | 8.74 | 0.00 |
| Prepaid workmen Comp Insurance | 0.30 | 0.38 |
| Refund from Atul Adani Fin Ser Pvt Ltd | 0.93 | 0.00 |
| Advance to Suppliers | 1,118.86 | 322.76 |
| | 1,152.58 | 342.09 |
| Miscellaneous Expenditure (to the extent not written off or adjusted) | | |
| Preliminary Expenses | | |
| Opening Balance | 3.15 | 3.17 |
| Add: Addition during the year | 0.00 | 0.00 |
| Less : 1/5 th Written off | 0.02 | 0.02 |
| Closing Balance | 3.13 | 3.15 |
| Pre-operative Expenses | | |
| Opening Balance | 205.10 | 351.77 |
| Add: Addition during the year | 3.52 | 17.43 |
| Less : Written off | 0.00 | 164.10 |
| Closing Balance | 208.63 | 205.10 |
| | 1,364.34 | 550.35 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

21 Equity Share Capital

| | Current Year 2024-25 | Previous Year 2023-24 | | |
|------------------------------------------------|---------------------------------|----------------------------------|------------|----------|
| Authorised | | | | |
| No of Equity Shares | 1,20,00,000 | 1,20,00,000 | | |
| Equity Shares of Rs.10/- each | 1,200.00 | 1,200.00 | | |
| Total Authorised Capital | 1,200.00 | 1,200.00 | | |
| Issued, Subscribed and Fully Paidup | | | | |
| No of Equity Shares | 1,12,46,266 | 1,12,46,266 | | |
| Equity Shares of Rs.10/- each | 1,124.63 | 1,124.63 | | |
| Total Authorised Capital | 1,124.63 | 1,124.63 | | |
| Reconciliation of Number of Shares | | | | |
| Equity Shares of Rs.10/- each | | | | |
| i) outstanding at the beginning of the year | 1,12,46,266 | 1,01,79,600 | | |
| ii) Issued during the year | 0.00 | 10,66,666 | | |
| iii) bought back during the year | 0.00 | 0.00 | | |
| iv) outstanding at the end of the year | 1,12,46,266 | 1,12,46,266 | | |
| Reconciliation of Shares Capital Amount | | | | |
| Equity Shares of Rs.10/- each | | | | |
| i) outstanding at the beginning of the year | 1,124.63 | 1,017.96 | | |
| ii) Issued during the year | 0.00 | 106.67 | | |
| iii) bought back during the year | 0.00 | 0.00 | | |
| iv) outstanding at the end of the year | 1,124.63 | 1,124.63 | | |
| Name of Shareholders more than 5% | Current Year 2024-25 | Previous Year 2023-24 | | |
| | Nos. | % | No. | % |
| Milind Padole | 46,37,241 | 41.23 | 47,35,241 | 42.11 |
| Rahul Milind Padole | 14,22,359 | 12.65 | 14,22,359 | 12.65 |
| Vijay Kedia | 11,16,720 | 9.93 | 11,16,720 | 9.93 |

22 Other Equity

| | Current Year 2024-25 | Previous Year 2023-24 |
|-----------------------------------------------------|-------------------------|--------------------------|
| a) Securities premium account | | |
| Opening balance | 7,991.47 | 3,426.32 |
| Add : Premium on shares issued during the year | 0.00 | 4,693.33 |
| Less : Utilised during the year -Issue Expenses | 21.09 | 128.18 |
| Closing balance | 7,970.38 | 7,991.47 |
| b) General reserve | | |
| Opening balance | 0.00 | 0.00 |
| Add: Transferred from surplus in Statement of P & L | 0.00 | 0.00 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------------------------------------------|-------------------------|--------------------------|
| Less: Utilised / transferred during the year for: | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| Closing balance | 0.00 | 0.00 |
| c) Retained Earnings | | |
| Opening balance | 2,144.51 | 1,501.76 |
| Add: Profit / (Loss) for the year as per the Statement of Profit and Loss | -1,164.88 | 642.75 |
| | | |
| Closing balance | 979.63 | 2,144.51 |
| | 8,950.01 | 10,135.98 |

23 Borrowings

| | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------------------------|-------------------------|--------------------------|
| Term Loans from Banks and NBFCs | | |
| Secured | | |
| Aditya Birla Finance Ltd | 0.00 | 651.06 |
| PNB Housing Finance Limited | 912.12 | 912.12 |
| ECLG Loan (Axis) 1178 | 0.00 | 0.00 |
| Loan-Ugro Capital Limited | 197.35 | 0.00 |
| Loan-Mercedes Benz Financial Servic | 82.95 | 0.00 |
| Term Loan-Vivriti Capital Limited | 603.64 | 0.00 |
| Unsecured | | |
| Loan-Bajaj Finance Ltd | 41.68 | 0.00 |
| Loan-Godrej Finance Ltd | 27.40 | 0.00 |
| Loan-Poonawalla Fincorp Ltd | 36.09 | 0.00 |
| Loan-Protium Finance Ltd | 26.92 | 0.00 |
| Loan-L&T Finance Ltd | 26.92 | 0.00 |
| Loan-Kisetsu Saison Fin India Pvt L | 44.51 | 0.00 |
| Loan-Hero Fincorp Limited | 16.90 | 0.00 |
| | 0.00 | 0.00 |
| | 2,016.47 | 1,563.18 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

23.01 Term loan and Securities

| Term Loan from | Securities 1.Primary 2.Collateral | Rate of Interest | No of Emi outstanding as on 31/03/2025 |
|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|----------------------------------------|
| PNB Housing Finance Limited Sanction Limit Rs.10.66 Crore Charge to be created | 1. Loan Against Property for Parinee I, Unit 601,602,603 2. Mr. Manohar Padole, Mr. Milind Padole are Co-Borrowers | 9.50% | 189 |
| Ugro Capital Limited Machinery Loan | 1. ADH CNC Hydraulic Press Brake Machine. 2. Gen Set - QSB6 7 G23 3. CNC Laser Cutting Machine | 13.10% | 44 |
| Mercedes Benz Financial Services Vehicle Loan | Vehicle loan against GLS400D4M | 9.00% | 52 |
| Vivriti Capital Limited Term Loan Sanctioned Amt Rs. 10.00 Crore. | 1. Land at Gat No.1032B at Wadki,Pune. 2. Flat no. 110, 1st Floor, Platinum Tower-7, D.N. Nagar, Tirupati CHSL, Mumbai. 3. Interest Free Cash Collateral of 10%. 4. Personal Guarantee of a) Milind Padole b) Rahul Padole c) Manohar Padole d) Bhagirathi Padole | 12.00% | 48 |
| Bajaj Finance Limited | Unsecured | 15.50% | 24 |
| Godrej Finance Ltd | Unsecured | 15.00% | 24 |
| Poonawalla Fincorp Ltd | Unsecured | 16.00% | 36 |
| Protium Finance Ltd | Unsecured | 15.50% | 24 |
| L&T Finance Ltd | Unsecured | 15.50% | 24 |
| Kisetsu Saison Fin India Pvt Ltd | Unsecured | 15.50% | 36 |
| Hero Fincorp Limited | Unsecured | 16.50% | 18 |

24 Trade Payable

| | Current Year 2024-25 | Previous Year 2023-24 |
|--|-------------------------|--------------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

25 Other Financial Liabilities

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------|-------------------------|--------------------------|
| 9% Compulsorily Convertible Debenture | 519.76 | 519.76 |
| | 519.76 | 519.76 |

26 Provisions

| | Current Year 2024-25 | Previous Year 2023-24 |
|--|-------------------------|--------------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

27 Deferred Tax Liabilities (Net)

| | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------|-------------------------|--------------------------|
| Balance as per last Balance Sheet | 0.07 | 0.02 |
| Add: Current Year Deferred Tax Exp | 1.04 | 0.02 |
| | 1.11 | 0.04 |

27.01 The deferred tax exp for the current year (towards fixed assets depreciation difference) is of Rs.3.85 lakhs has been Debited to the Profit & Loss Statement, from which Rs.1.04 lakhs DTL Created and balance Rs.2.81 lakhs adjusted to DTA account.

28 Other Non-Current Liabilities (Net)

| | Current Year 2024-25 | Previous Year 2023-24 |
|--|-------------------------|--------------------------|
| | 0.00 | 0.00 |
| | 0.00 | 0.00 |

29 Borrowings

| | ROI % | Current Year 2024-25 | Previous Year 2023-24 |
|-----------------------------------------------------|--------|-------------------------|--------------------------|
| a) Short Term Borrowings - Secured | | | |
| Axis Bank CC Account | 10.25% | 2,106.57 | 1,614.41 |
| ICICI Bank OD Account | | 0.00 | 0.00 |
| Bank of Maharashtra | 11.00% | 501.39 | 0.00 |
| Axis Bank Limited -LC Limit Utilised | | 489.20 | 632.29 |
| StrideOne Capital Pvt Ltd - Vendor Bill Discounting | 15.00% | 113.53 | 0.00 |
| Livfin India Pvt Ltd - Vendor Bill Discounting | | 0.00 | 248.92 |
| | | 3,210.69 | 2,495.62 |
| b) Current Maturities of Long Term Debt | | | |
| Secured | | | |
| Aditya Birla Finance Ltd | | 0.00 | 31.52 |
| ECLG Loan (Axis) | | 0.00 | 20.83 |
| Unsecured | | | |
| Atul Adani Fin Ser Pvt Ltd | | 0.00 | 91.59 |
| Careone Brand Pvt Ltd | | 0.00 | 419.65 |
| Loan-Ugro Capital Limited | 13.10% | 57.75 | 0.00 |
| Loan-Mercedes Benz Financial Servic | 9.00% | 20.42 | 0.00 |
| Term Loan-Vivriti Capital Limited | 12.00% | 100.61 | 0.00 |
| Loan-Bajaj Finance Ltd | 15.50% | 35.73 | 0.00 |
| Loan-Godrej Finance Ltd | 15.00% | 23.60 | 0.00 |
| Loan-Poonawalla Fincorp Ltd | 16.00% | 14.17 | 0.00 |
| Loan-Protium Finance Ltd | 15.50% | 23.08 | 0.00 |
| Loan-L&T Finance Ltd | 15.50% | 23.08 | 0.00 |
| Loan-Kisetsu Saison Fin India Pvt L | 15.50% | 15.49 | 0.00 |
| Loan-Hero Fincorp Limited | 16.50% | 23.50 | 0.00 |
| | | 337.43 | 563.59 |
| | | 3,548.12 | 3,059.21 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

29.01

1. Axis Bank OD A/c: The Cash Credit of Axis Bank Ltd is secured against PAID Stock and Debtors and collateral Security of Plant and Machinery, Properties Located at 1) Industrial Property of Land admeasuring 5600Sq.Mtr & Building/ Shed Constructed there on at Gat No.1209, Located at Village Wadki, Taluka Haveli Dist Pune. 2) Flat No.302 on 3rd Floor, C building Namely: Krome Citronea Complex, Having Built up Area of 1800 SqFt. Located in Survey no.16/12 Undri Pune, Tal Haveli Dist Pune. 3) Industrial Plot in the name of Company Area 2450Sq Mtr. at Gat no.1217, Wadki, Pune, Which is Adjoining to the Factory Land and Building at Gat No.1209 along with personal guarantee of Directors. CC of Rs 20 Crore, LC & BG limit of Rs.8.5, and term loan of Rs. 9.12 Crore (which is takeover from PNBHFL with its collateral) has been sanctioned by Axis Bank on 09.01.2025 In addition to guarantee of directors, other guarantors are Mrs Baghirathi Padole. Charge has been created accordingly in ROC.
2. Bank of Maharashtra- Rs.5 Crore Sanctioned as Project Specific Term Loan for the tenure of 9 month as per sanction letter dated 24.12.2024.- Collateral Security -NIL, Personal guarantee of Rahul Padole, Mahonar Padole and Milind Padole has been given alongwith the corporate Guarantee of ARAPL RaaS Private Limited.
3. StrideOne Capital Pvt Ltd - Vendor Bill Discounting facility of Rs.1.2 Crore has been sanctioned, Security - 10% interest free Margin.

30 Trade Payable

| | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------------------------------------------|-------------------------|--------------------------|
| (A) Total Outstanding dues of MSME | 744.29 | 434.83 |
| (B) Total Outstanding dues of Creditors other than MSMEs | 4,115.56 | 4,717.34 |
| Minority Interest - Masterji. AI Pvt Ltd | 0.33 | 0.33 |
| Minority Interest - ARAPL RaaS Pvt Ltd | 0.46 | 0.46 |
| | 4,860.64 | 5,152.96 |

30.01 Balances of above Trade Payables are subject to confirmation and reconciliation, if any including reco with GSTR2A

30.02 Segregation of trade payables into dues of MSME and other - Schedule 6

31 Other Financial Liabilities

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------|-------------------------|--------------------------|
| CCD Interest Payable | 41.26 | 42.10 |
| Advance Received from Customers | 327.24 | 432.91 |
| | 368.49 | 475.01 |

32 Other current liabilities

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------|-------------------------|--------------------------|
| a) Payable to Director/Shareholders | | |
| Milind Padole | 3.09 | 6.09 |
| Manohar Padole | 5.89 | 16.19 |
| b) Other Payable | | |
| PF Payable | 42.35 | 10.26 |
| Administration charges payable | 0.86 | 0.21 |
| Prof Tax Payable | 3.29 | 1.00 |
| ESI Payable A/c | 1.04 | 0.49 |
| | 56.53 | 34.25 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

33 Provisions

| | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------|-------------------------|--------------------------|
| a) Provisions for employee benefit | | |
| Salary Payable | 465.85 | 344.19 |
| b) Other Provisions | | |
| Communication Expenses | 0.07 | 0.09 |
| Electricity Charges Payable | 6.73 | 6.80 |
| Provision for Expenses | 16.37 | 15.66 |
| RoC fees Payable | 0.18 | 0.09 |
| Audit Fees Payable | 17.58 | 8.85 |
| Site Exp Payable | 37.26 | 13.70 |
| Professional Fees Payable | 7.12 | 2.44 |
| Labour Welfare Fund | 0.04 | 0.00 |
| | 551.19 | 391.82 |

34 Current Tax Liabilities

| | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------------------|-------------------------|--------------------------|
| TDS and TCS Payable (Schedule-7) | 215.11 | 138.87 |
| GST Payable | 849.32 | 867.43 |
| Vat Payable | 0.00 | 18.24 |
| Income Tax Payable | 214.31 | 312.07 |
| | 1,278.75 | 1,336.61 |

35 Revenue from operations

| | Current Year 2024-25 | Previous Year 2023-24 |
|--------------------------------|-------------------------|--------------------------|
| Revenue from Operations | | |
| Sales- Automation | 15,737.50 | 13,493.15 |
| Sales - Car Parking | 3,601.35 | 4,184.73 |
| Sales-Export | 0.00 | 0.00 |
| Sales-Scrap | 38.92 | 36.58 |
| Sales- Warehouse Automation | 208.58 | 1,302.48 |
| Gross Sales | 19,586.35 | 19,016.93 |
| Less-GST | 3,330.10 | 2,706.64 |
| Less: TCS | 0.41 | 0.36 |
| Net Sales | 16,255.85 | 16,309.93 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

36 Other income

| | Current Year 2024-25 | Previous Year 2023-24 |
|----------------------------------|-------------------------|--------------------------|
| Interest on fixed Deposit | 89.80 | 11.36 |
| Unrealised Foreign Exchange Gain | 7.36 | 18.77 |
| Accured Interest on RD | 0.66 | 0.00 |
| Interest on MSEB Deposits | 0.60 | 0.35 |
| Customs Duty Drawback Received | 0.82 | 0.00 |
| | 99.25 | 30.48 |

37 Cost of materials consumed

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------|-------------------------|--------------------------|
| Opening Stock of Raw Material | 1,753.87 | 1,603.97 |
| Add: Purchases | 11,484.30 | 11,115.45 |
| | 13,238.17 | 12,719.42 |
| Less: Closing Stock of Raw Material | 2,018.81 | 1,753.87 |
| COGS | 11,219.37 | 10,965.55 |

38 Changes in inventories of finished goods and work-in-progress

| | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------------|-------------------------|--------------------------|
| Inventories at the end of the year: | | |
| Work in Progress | 3,698.75 | 3,595.80 |
| Masterji.AI Project WIP | 68.72 | 68.72 |
| | 3,767.47 | 3,664.52 |
| Inventories at the beginning of the year: | | |
| Work in Progress | 3,595.80 | 2,994.24 |
| Masterji.AI Project WIP | 68.72 | 68.72 |
| | 3,664.52 | 3,062.96 |
| | -102.95 | -601.56 |

39 Employee benefits expense

| | Current Year 2024-25 | Previous Year 2023-24 |
|--------------------------------|-------------------------|--------------------------|
| Administration Charges (PF) | 2.80 | 2.59 |
| Director Remuneration | 114.00 | 119.80 |
| Salary and Wages | 2,688.75 | 2,027.74 |
| Provident Fund | 119.61 | 64.86 |
| Garuity Paid | 6.79 | 4.54 |
| Labour Welfare | 55.48 | 62.10 |
| Workmen Compensation Insurance | 0.81 | 1.45 |
| ESIC | 3.42 | 4.16 |
| Security | 17.84 | 22.34 |
| | 3,009.49 | 2,309.58 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

40 Finance costs

| | | Current Year 2024-25 | Previous Year 2023-24 |
|------------------------------------|--------------|-------------------------|--------------------------|
| Bank Charges and Commission | (Schedule-8) | 40.15 | 23.53 |
| Bank Interest -Term Loan | (Schedule-8) | 153.37 | 98.08 |
| Bank Interest -Working Capital Fin | | 201.25 | 171.99 |
| Bank Loan Processing Fees | (Schedule-8) | 26.82 | 11.40 |
| Other Interest - Business Loan | (Schedule-8) | 48.77 | 22.93 |
| Interest on 9% CCD | | 47.16 | 46.78 |
| | | 517.52 | 374.70 |

41 Depreciation and amortisation expense

| | | Current Year 2024-25 | Previous Year 2023-24 |
|-----------------------------|--|-------------------------|--------------------------|
| Depreciation | | 190.71 | 129.41 |
| Preliminary Expenses W/off | | 0.02 | 0.02 |
| Preoperative Expenses W/off | | 0.00 | 164.10 |
| | | 190.73 | 293.52 |

42 Other expenses

| | | Current Year 2024-25 | Previous Year 2023-24 |
|-------------------------------------------|--|-------------------------|--------------------------|
| a) Manufacturing Expenses | | | |
| Carriage Inward | | 20.99 | 46.52 |
| Outside Labour | | 393.09 | 388.89 |
| Rent, Rates and Taxes | | 176.87 | 114.85 |
| Repairs & Maintenance | | 14.94 | 15.06 |
| Power and Fuel Charges | | 80.45 | 82.82 |
| Factory Expenses | | 10.24 | 3.76 |
| Site Expenses | | 309.61 | 262.63 |
| Crane Hire Charges | | 28.98 | 66.30 |
| Conveyance (Vendor) | | 1.40 | 1.67 |
| Customes Duty Expenses | | 23.37 | 5.61 |
| Transport Charges | | 77.66 | 0.26 |
| | | 1,137.59 | 988.36 |
| b) Office and Administration Cost | | | |
| Interest on Statutory Dues | | 9.69 | 34.51 |
| Postage & Telephone | | 9.78 | 8.65 |
| Repair and Maintenance | | 5.09 | 3.53 |
| Profession Tax | | 0.05 | 0.03 |
| Courier Charges | | 1.67 | 0.70 |
| Diesel & Petrol Exp. | | 2.56 | 5.71 |
| Insurance | | 32.25 | 24.08 |
| Office Exp. | | 5.05 | 11.39 |
| Printing & Stationery | | 6.11 | 2.61 |
| Professional Fees and Consultancy Charges | | 246.32 | 412.87 |

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

| | Current Year 2024-25 | Previous Year 2023-24 |
|---------------------------------------------|-------------------------|--------------------------|
| Statutory Audit Fees | 5.00 | 5.50 |
| Tax Audit Fees | 1.00 | 0.50 |
| GST Audit Fees | 1.00 | 0.75 |
| Legal charges | 14.84 | 6.66 |
| IT Expences-AMC | 9.22 | 8.27 |
| Rent - Car | 0.00 | 1.20 |
| RoC Fees | 0.11 | 0.06 |
| Duties and Taxes | 4.66 | 51.22 |
| Local Grampanchayat Tax | 4.79 | 4.79 |
| Impairement Loss | 4.75 | 54.00 |
| Sundry Balances Write Off | 22.32 | 0.22 |
| Fees & Subscription | 22.03 | 6.98 |
| Warranty Expenses | 2.98 | 6.79 |
| Donation / CSR | 0.86 | 12.10 |
| Business Development Expenses | 476.09 | 155.81 |
| Total (b) | 888.23 | 818.94 |
| C) Selling and Distribution Cost | | |
| Sales Promotion | 46.16 | 35.68 |
| Carriage Outward | 167.47 | 180.96 |
| Commission | 0.50 | 30.95 |
| Travelling and Conveyance | 222.73 | 78.44 |
| Total (c) | 436.86 | 326.03 |
| Total (a+b+c) | 2,462.68 | 2,133.33 |

43 Figures of previous year have been regrouped and rearranged, wherever necessary.

44 Sitting fees have been paid to Independent directors of the Company during the year.

45 As per amendment to Schedule III disclosure for MSME Creditors has been done to the extent data available.

46 Related Party (RP) and Key Managerial Personnels (KMP)

| | | |
|--------------------------------------------------|---------------------------|----------|
| Mr. Milind Manohar Padole | Managing Director | RP & KMP |
| Mr. Manohar Pandurang Padole | Whole Time Director | RP & KMP |
| Mr. Dakshnamurthy Kalidass | CFO | KMP |
| Mr. Ruchika Shinde | CS and Compliance Officer | KMP |
| Mr. Rahul Milind Padole | Director | RP & KMP |
| Mrs Priyanka Rahul Padole (w.e.f 18.11.2024) | Adidtional Director | RP & KMP |
| Mrs Bhagirathi Manohar Padole (till 17.11.2024) | Director | RP & KMP |
| Masterji.AI Pvt Ltd | Subsidiary Company | RP |
| ARAPL North America LLC | Subsidiary Company | RP |
| ARAPL RaaS Pvt Ltd. | Subsidiary Company | RP |
| ARAPL RaaS International LLC | Step 2 Subsidiary Company | RP |
| Arapl Intelligent Equipment Shanghai Co. Ltd. | Subsidiary Company | RP |

During the year Priyanka Rahul Padole was appointed as Additional Director w.e.f 18.11.2024 and Bhagirathi Manohar padole was retired on 17.11.2024

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

47 Related Party Transactions for the year ended 31st March 2025 and Balance as on 31.03.2025

| Particulars | Particulars | During the Year (Amt in INR Lakh) | Balance As on 31.03.2025 (Amt in INR Lakh) |
|-----------------------------------------------|----------------------------------------------|--------------------------------------|--------------------------------------------------|
| Mr. Milind Manohar Padole | Dir. Remuneration | 84.00 | 3.09 |
| Mr. Manohar Pandurang Padole | Dir. Remuneration | 30.00 | 5.89 |
| Mr. Rahul Padole - Salary | Salary | 32.77 | 0.00 |
| Ms. Priyanka Rahul Padole - Salary | Salary | 22.02 | 0.00 |
| Masterji.AI Pvt Ltd | Loans and Advances Received Back (Unsecured) | 0.32 | 238.29 |
| ARAPL North America LLC | Nil | 0.00 | 0.00 |
| ARAPL RaaS Pvt Ltd. | Sales | 112.72 | 99.53 |
| ARAPL RaaS Pvt Ltd. | Loans and Advances Given (Unsecured) | 481.59 | 0.00 |
| ARAPL RaaS Pvt Ltd. | Loans and Advances Received Back | 481.59 | 0.00 |
| Masterji.AI Pvt Ltd | Investment | 0.00 | 0.67 |
| ARAPL RaaS Pvt Ltd. | Investment | 0.00 | 3,801.26 |
| Arapl Intelligent Equipment Shanghai Co. Ltd. | Nil | 0.00 | 0.00 |

48 Independent Directors

Dr. Ajay Deshmukh
 CA Rohan Akolkar
 Mr. Bharat Jhamvar
 Mr. Shailesh Pandit

49 Directors Sitting Fees (INR in Lakh)

| Particulars | Dr. Ajay Deshmukh | CA Rohan Akolkar | Mr. Bharat Jhamvar | Mr. Shailesh Pandit |
|-------------------------------------|-------------------|------------------|--------------------|---------------------|
| Board Meetings | 0.70 | 0.70 | 0.70 | 0.70 |
| Audit Committee meetings | 0.00 | 0.35 | 0.35 | 0.00 |
| Stakeholders Relationship Committee | 0.10 | 0.00 | 0.00 | 0.00 |
| Nomination & Remuneration Committee | 0.15 | 0.15 | 0.15 | 0.00 |
| Corporate Social Committee | 0.10 | 0.00 | 0.00 | 0.00 |
| Total | 1.05 | 1.20 | 1.20 | 0.70 |
| Grand Total | | | | 4.15 |

No Sitting Fees are paid to Directors other than Independent Directors

50 Transactions with struck off Companies u/s 248 or 560 - NIL

51 Charges yet to be registered with Registrar of Companies - Limits with Punjab National Bank as reported in Note No 3 is pending due to non receipt of relevant documents.

52 The Company has not traded or invested in Crypto Currency or virtual currency during the year

53 No proceedings are initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

54 Balance Sheet abstract and company's general business profile
I] Particulars of Company:

| | | |
|--|------------------------|---------------------------------------------------------------------------------------------------------|
| | Date of Registration : | January 12, 2010 |
| | PAN No : | AAICA1955B |
| | Nature of business : | Manufacturing of Robotic and Semi Robotic Material Handling Machinery, Multilevel Car Parking Solutions |
| | Balance Sheet Date : | 3/31/2025 |

II] Capital raised during the year (Rs. In Lakh)

| | | | |
|------------------|-----|-------------------|-----|
| Public Issue | Nil | Right Issue | Nil |
| Bonus Issue | Nil | Private Placement | Nil |
| Security Premium | Nil | | |

55 Significant Accounting Policies
55.01 Method of Accounting

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act. of accounting.

55.02 Basis for preparation of financial statements

The financial statements of the Company have been prepared under the historical cost conventions in accordance with IND AS. Accounting policies not specifically referred to otherwise are consistent and in accordance with Ind AS.

55.03 Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment and Intangible Assets are stated at cost of acquisition / construction less accumulated depreciation. None of the Fixed Assets have been revalued during the year under review.

55.04 Depreciation

Depreciation on Property, Plant and Equipment is calculated on a Written Down Value Method using the rates arrived at based on the useful lives estimated by the management consonant with The Companies Act, 2013

55.05 Investments

Investments are stated at cost of acquisition, if any.

55.06 Revenue recognition

Sales are accounted for on the basis of dispatch to customers, which excludes indirect taxes and duties and other income is recognized on accrual basis.

55.07 Inventories

The inventories of Raw material, Stores and WIP are valued by the management at cost or market price whichever is lower and on FIFO basis of physical verification of stock at the end of the year.

55.08 Current Assets, Loans and Advances

In the opinion of the management, the value of all current assets, loans, advances and other realizable assets are not less than their realizable value in the ordinary course of business.

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherwise stated

55.09 Employee benefit

Retirement Benefits in the form of provident fund contributions are charged to the Profit & Loss Account of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund. Provision of Gratuity Act, 1972 are applicable to the company. As per the actuarial valuation report taken, the company should provide for Gratuity of Rs.303.03/- Lakhs up to the current year. (from this Current obligation is Rs.31.43 and Non Current is Rs.271.60 Lakh). The provision for FY 24 -25 as per actuarial report comes to Rs 74.71 lacs. The Company has not provided for the same in its books of Account and estimation for leave encashment could not be done.

55.10 Accounting for taxes on Income

Income Tax comprises of current tax, deferred tax. Provision for current income tax is made on the assessable income/benefits at the rate applicable to relevant assessment year. Deferred tax asset & liabilities are recognised for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets & liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax asset/liability are reviewed at each Balance Sheet date & recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

55.11 Borrowing Costs

Borrowing costs that are directly attributable to acquisition of assets has been capitalized and other borrowing costs has been treated as an expense during the period in which they have incurred. Interest cost of Rs.121.18/- Lakh related to capital wip has been capitalised.

55.12 Contingencies & events occurred after the Balance Sheet date

- a) No such liabilities were noticed which are contingent in nature, other than those specified in independent auditors report and CARO Point No VII.
- b) There are no such events except mentioned above that have occurred after the Balance Sheet date which will have bearing on profitability and / or state of affairs of the company.
- c) As on 31.03.2025, Bank Gurantee Issued by the company is Rs.356.62 Lac

55.13 Foreign Exchange Transactions

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transaction. Exchange difference arising on the foreign exchange transaction settled during the period are recognised in the Profit & Loss Account. Monetary items outstanding on date of Balancesheet have been accounted at exchange rate as on that date and difference has been charged to Profit and Loss account.

55.14 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of Income or Expense associated with investing or financing cash flows.

55.15 Impairment of Assets

The company on annual basis tests the carrying amount of assets for impairment so as to determine

- a) The provision for impairment loss, if any, or
- b) the reversal, if any, required on account of impairment loss recognized in previous periods.

55.16 Earnings Per Share

Basic Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total weighted average number of Equity Shares outstanding at the end of the year.

55.17 Ratio Analysis

Detailed Ratio Analysis given in Schedule No.13

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

Rs. in lakh, otherwise, otherthen stated

55.18 Segment Reporting

As the Company's business activities fall within single segment of Automation of Robotic Welding and Multilevel Carparking in domestic and therefore, the company's business fall within a single segment only in accordance with IND AS 108 - Operating Segments.

As per my Audit Report Under the Companies Act, 2013, of even date

For and on behalf of the Board of Directors of Affordable Robotic and Automation Ltd.

For, Vijay Moondra & Co.
 Chartered Accountants
 (FRN 112308W)

Manohar P. Padole
 Whole Time Director
 DIN: 02738236

Milind M. Padole
 Managing Director
 DIN : 02140324

CA Vinit Moondra
 Partner
 M No - 119398

Dakshnamurthy K
 Chief Financial Officer

Ruchika Shinde
 Company Secretary

Place: Ahmedabad
Date : 28/05/2025
UDIN: 25119398BMHVBS3447

Place : Pune
Date: 28/05/2025

SCHEDULES TO NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st Mar 2025
Schedule 1 : Property,Plant and Equipment Schedule for the Month of ending on Mar 31, 2025, as per Companies Act, 2013

| INR in Lakhs | | | | | | | | | | | | |
|--------------|----------------------------------------------------|-----------------|--------------------------|---------------------------|--------------------|--------------------|--------------------------|--------------------------|---------------------------|-----------------|--------------------------|--------------------------|
| Sr. No. | Assets | Gross Block | | | | Depreciation | | | | | Net Block | |
| | | Op Bal | Addition during the year | Discarded during the year | Total | Rate | Accumulated Depreciation | Dr to Accumulated Profit | Depreciation for the year | Total | Balance as on 31-03-2025 | Balance as on 31-03-2024 |
| 1 | Land | 595.14 | 27.23 | - | 622.37 | 0.00% | - | - | 0.00 | 0.00 | 622.37 | 595.14 |
| 2 | Plant and Machinery | 832.29 | 287.79 | - | 1,120.08 | 18.10% | 571.62 | - | 55.66 | 627.29 | 492.79 | 260.66 |
| 3 | Generator | 9.45 | 20.60 | - | 30.05 | 18.10% | 7.98 | - | 1.53 | 9.51 | 20.54 | 1.47 |
| 4 | Mobile | 1.03 | 0.00 | - | 1.03 | 45.07% | 0.82 | - | 0.09 | 0.90 | 0.13 | 0.21 |
| 5 | Office Equipments | 17.19 | 15.10 | - | 32.29 | 45.07% | 12.57 | - | 3.01 | 15.59 | 16.70 | 4.62 |
| 6 | Furniture and Fixture | 90.09 | 0.00 | - | 90.09 | 25.89% | 71.87 | - | 4.65 | 76.52 | 13.57 | 18.22 |
| 7 | Computer | 136.05 | 15.77 | - | 151.83 | 63.16% | 111.42 | - | 18.50 | 129.93 | 21.90 | 24.63 |
| 8 | Electrical Installations | 55.89 | 0.00 | - | 55.89 | 25.89% | 51.30 | - | 1.19 | 52.48 | 3.40 | 4.59 |
| 9 | Factory Building | 408.43 | 0.00 | - | 408.43 | 9.50% | 218.29 | - | 18.06 | 236.35 | 172.08 | 190.14 |
| 10 | Overhead Crane (P&M) | 115.92 | 36.01 | - | 151.93 | 18.10% | 81.46 | - | 10.04 | 91.50 | 60.43 | 34.45 |
| 11 | Motor Car | 37.90 | 156.11 | - | 194.01 | 31.23% | 36.00 | - | 34.06 | 70.06 | 123.95 | 1.90 |
| 12 | CC TV Camera (Office Equipment) | 1.35 | 0.00 | - | 1.35 | 45.07% | 1.28 | - | 0.00 | 1.28 | 0.07 | 0.07 |
| 13 | Water Coller (Office Equipment) | 1.34 | 0.00 | - | 1.34 | 45.07% | 1.23 | - | 0.03 | 1.26 | 0.07 | 0.10 |
| 14 | Air Conditioner | 18.28 | 0.00 | - | 18.28 | 45.07% | 14.96 | - | 1.21 | 16.18 | 2.10 | 3.32 |
| 15 | Motor Vehicle -Scooter | 1.01 | 0.00 | - | 1.01 | 25.89% | 0.81 | - | 0.09 | 0.90 | 0.11 | 0.20 |
| 16 | Electrical Installation CP Shed 22K | 1.30 | 0.00 | - | 1.30 | 25.89% | 0.01 | - | 0.33 | 0.34 | 0.96 | 1.29 |
| | PPE - Total | 2,322.64 | 558.61 | 0.00 | 2,881.25 | | 1,181.63 | 0.00 | 148.46 | 1,330.09 | 1,551.16 | 1,141.01 |
| 17 | Computer Software | 85.48 | 2.75 | - | 88.23 | 63.16% | 80.15 | - | 1.65 | 82 | 6.43 | 5.33 |
| 18 | Payroll Software | 0.35 | 0.00 | - | 0.35 | 63.16% | 0.33 | - | 0.00 | 0 | 0.02 | 0.02 |
| 19 | Design Software | 63.91 | 0.00 | - | 63.91 | 63.16% | 59.27 | - | 1.44 | 61 | 3.20 | 4.64 |
| | Intangible Assets - Total | 149.74 | 2.75 | 0.00 | 152.49 | | 139.76 | | 3.09 | 142.85 | 9.64 | 9.98 |
| | | 2,472.38 | 561.36 | 0.00 | 3,033.74 | | 1,321.38 | 0.00 | 151.56 | 1,472.94 | 1,560.80 | 1,150.99 |
| | Previous Year 2023-24 PPE | 2,283.33 | 39.31 | 0.00 | 2,322.64 | | 1,058.32 | - | 123.31 | 1,181.63 | 1,141.01 | 1,225.02 |
| | Previous Year 2023-24 Intangible | 149.74 | 0.00 | 0.00 | 149.74 | | 135.17 | - | 4.58 | 139.76 | 9.98 | 14.57 |
| | Capital Work in Progress - PPE | | | | | | | | | | | |
| 1 | Mumbai Office [C WIP] | 1,720.23 | 121.18 | - | 1,841.40 | | - | - | - | - | 1,841.40 | 1,720.23 |
| | Previous Year 2023-24 - CWIP | 1,575.89 | 144.34 | - | 1,720.23 | | - | - | - | - | 1,720.23 | 1,575.89 |
| | Intangible Assets under Development | | | | | | | | | | | |
| 1 | New ERP Software - WIP | 4.43 | 0.00 | - | 4.43 | | - | - | - | - | 4.43 | 4.43 |
| 2 | Design Software | 0.00 | 0.00 | - | 0.00 | | - | - | - | - | 0.00 | 0.00 |
| 3 | Intangible Asset - R & D - Machine Automation | 0.00 | 144.96 | - | 144.96 | | | | | | 144.96 | 0.00 |
| | Intangible Assets under Development - Total | 4.43 | 144.96 | 0.00 | 149.39 | | 0.00 | | 0.00 | 0.00 | 149.39 | 4.43 |
| | Previous Year 2023-24 - IA- WIP | 4.43 | 0.00 | - | 4.43 | | - | - | - | - | 4.43 | 4.43 |
| | Ageing Schedule of C-WIP | | | No of days | | | | | | | | |
| | | | | Less than 1 year | 1 - 2 Years | 2 - 3 Years | More than 3 Years | Total Amt | | | | |
| 1 | Mumbai Office [C WIP] | | | 121.18 | 144.34 | 116.14 | 1,459.75 | 1,841.40 | | | | |
| 2 | New ERP Software - WIP | | | - | - | 0.00 | 4.43 | 4.43 | | | | |
| 3 | Design Software | | | - | - | - | - | 0.00 | | | | |
| 4 | Intangible Asset - R & D - Machine Automation | | | 144.96 | - | - | - | 144.96 | | | | |
| | | | | 266.14 | 144.34 | 116.14 | 1,464.18 | 1,990.80 | | | | |

Schedule 2 : Retention

| Particulars | INR in Lacs |
|-------------------------------------|---------------|
| Retention GVSCCL | 51.66 |
| Retention- Parinee Realty Pvt Ltd | 28.11 |
| Retention- Nahalchand Laloochand PL | 45.38 |
| Retention-Cowtown Infotech S P L | 55.64 |
| Retention- Kaustubh Construction | 11.30 |
| Retention Acme Avenue Stadium View | 1.90 |
| Retention - Beautiful Properties Pv | 46.79 |
| Retention - AGM Vijaylaxmi Venture | 34.81 |
| Retention - VVR Infracon LLP | 20.94 |
| Retention - Macrotech Developers Li | 50.49 |
| Retention - Ashar Ventures | 18.00 |
| Retention - Sanket Realtors | 2.48 |
| Total Amount | 367.49 |

Schedule 3 : Trade Receivables ageing schedule FY- 2024-25

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | | Total |
|---------------------------------------------------------|----------------------------------------------------------------------------------|------------------|---------------|---------------|-------------------|-----------------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 6,450.32 | 337.80 | 585.56 | 368.00 | 588.95 | 8,330.63 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivables considered good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivables considered doubtful | 4.70 | 2.46 | 0.00 | 13.45 | 161.46 | 182.07 |
| Grand Total | 6,455.02 | 340.26 | 585.56 | 381.45 | 750.41 | 8,512.69 |

Provision not done for Undisputed Trade receivable considered doubtful.

Previous Year: Trade Receivables ageing schedule FY- 2023-24

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | | Total |
|---------------------------------------------------------|----------------------------------------------------------------------------------|------------------|---------------|---------------|-------------------|-----------------|
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables – considered good | 6,939.44 | 960.30 | 212.78 | 589.50 | 520.14 | 9,222.17 |
| (ii) Undisputed Trade Receivables – considered doubtful | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iii) Disputed Trade Receivables considered good | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| (iv) Disputed Trade Receivables considered doubtful | 2.46 | 0.00 | 13.45 | 8.04 | 192.40 | 216.35 |
| Grand Total | 6,941.90 | 960.30 | 226.23 | 597.54 | 712.55 | 9,438.52 |

| Schedule 4 : Deposits with Axis Bank | INR in Lacs |
|---------------------------------------------|--------------------|
| FD NO 918040025490239 | 3.06 |
| FD NO 918040041208465 | 12.50 |
| FD NO 920040055862313 | 0.88 |
| FD NO 922040053262373 | 0.00 |
| FD NO 922040056523938 | 2.17 |
| FD NO 922040057176283 | 2.20 |
| FD NO 922040082128048 | 2.46 |
| FD NO 923040077146913 | 0.00 |
| RD NO 923050056425854 | 104.75 |
| FD NO 924040053684418 | 25.35 |
| FD NO 924040054205876 | 28.04 |
| FD NO 924040054090920 | 0.65 |
| FD NO 924040055096530 | 5.26 |
| FD NO 924040055091302 | 32.03 |
| FD NO 924040055399842 | 9.50 |
| FD NO 924040055906677 | 12.13 |
| FD NO 924040057305265 | 8.40 |
| FD NO 924040057931178 | 7.93 |
| FD NO 924040059370810 | 19.10 |
| FD NO 924040059372528 | 11.53 |
| Total Amount | 287.93 |

Schedule 5 : Deposits for Rents

| | INR in Lacs |
|--------------------------------------|--------------------|
| Deposit - Mumbai Rent | 0.09 |
| Deposit- Rajkumar Jain | 1.00 |
| Deposit - Atul Sukhdev Panzade | 0.25 |
| Deposit-Rahul Vermani | 0.10 |
| Deposit-Mahesh Sutar (Talegaon) | 0.08 |
| Deposit-Archana Jaiswal (Aurangabad) | 0.20 |
| Deposit-Lawrence Henry (Mumbai) | 0.35 |
| Deposit-Amit Agarwal (Mumbai) | 0.10 |
| Deposit-Harsha Narendra Vora | 2.50 |
| Deposit-Shree Construction (Mumbai) | 1.50 |
| Deposite- B Ramesh | 0.05 |
| Total Amount | 6.22 |

Schedule 6 - Segregation of trade payables into dues of MSME and other - FY 2024-25

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | Total |
|--------------------|---------------------------------------------------------------------------------------|------------------|------------------|--------------------------|-----------------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Disputed Dues-MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MSME | 565.78 | 175.77 | 0.00 | 2.74 | 744.29 |
| Others | 3,336.27 | 572.05 | 103.99 | 103.25 | 4,115.56 |
| Grand Total | 3,902.05 | 747.82 | 103.99 | 105.99 | 4,859.85 |

FY 2023-24

| Particulars | Outstanding for following periods from due date of payment (Amt in INR Lakhs) | | | | Total |
|--------------------|-------------------------------------------------------------------------------|---------------|--------------|-------------------|-----------------|
| | Less Than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Disputed Dues-MSME | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| MSME | 427.04 | 7.79 | 0.00 | 0.00 | 434.83 |
| Others | 4,106.98 | 450.38 | 55.58 | 104.39 | 4,717.33 |
| Grand Total | 4,534.02 | 458.17 | 55.58 | 104.39 | 5,152.17 |

Schedule 7. TDS and TCS Payable

| | INR in Lacs |
|-----------------------------------|---------------|
| TDS Deducted for Labour | 7.04 |
| TDS Deducted on Advertisement | 0.00 |
| TDS Deduct for Rent | 3.69 |
| TDS for Professional Fees | 34.13 |
| TDS for Machinery Rent 2 % | 0.73 |
| TDS for Staff | 62.40 |
| TDS on Director Remuneration | 21.54 |
| TDS On Interest | 0.39 |
| TDS Deducted for Commission | 0.01 |
| TDS Payable against Purchase 0.1% | 6.87 |
| TCS Payable On Sales (Scrap 1%) | 0.45 |
| TDS Payable On NBFC Services | 3.05 |
| TDS Payable On ARAPL RaaS Books | 74.27 |
| TDS Payable On Masterji Books | 0.55 |
| | 215.11 |

Schedule 8 - Finance Costs

| | INR in Lacs |
|------------------------------------------|---------------|
| a. Bank Charges and Commission | |
| Bank Charges | 1.76 |
| LC Charges | 26.55 |
| BG Commission | 7.94 |
| Bank Charges - RaaS Books | 3.89 |
| | 40.15 |
| b. Other Interest - Business Loan | |
| Interest on Business Loans | 31.97 |
| Interest on Purchase Bill Discount | 16.81 |
| | 48.77 |
| c. Bank Interest -Term Loan | |
| Interest on Car Loan | 7.23 |
| Interest On Term Loan | 142.26 |
| Interest on TOD | 3.88 |
| | 153.37 |
| d. Loan Processing Charges | |
| Loan Processing Expenses | 26.82 |
| | 26.82 |

Schedule 13 : Consolidated Analytical Ratios for Financial Year 2024-25

| Sr No | Ratio | Year | Numerator (Rs. in lakhs) | Denominator (Rs. in lakhs) | Current Year Ratio | Previous Year Ratio | % Variance | Reason for Variance |
|-------|-----------------------------------------------|----------|--------------------------|----------------------------|--------------------|---------------------|------------|-----------------------------------------------------------------------------------------|
| 1 | Current ratio | Current | 17,056.42 | 10,663.72 | 1.60 | 1.90 | -16% | No Major Variance |
| | | Previous | 19,822.76 | 10,449.86 | | | | |
| 2 | Debt-Equity ratio | Current | 6,084.35 | 10,074.64 | 0.60 | 0.46 | 32% | ARAPL RaaS has obtained some Debts for the fulfilments of orders and DE Ratio increased |
| | | Previous | 5,142.15 | 11,260.60 | | | | |
| 3 | Debt service coverage ratio | Current | -233.48 | 656.34 | -0.36 | 4.40 | -108% | Product and Business Development cost resulted in negative cash flow. |
| | | Previous | 1,533.51 | 348.46 | | | | |
| 4 | Return on equity ratio | Current | -1,164.88 | 10,074.64 | -11.56% | 5.71% | -303% | Product and Business Development cost resulted in negative revenue. |
| | | Previous | 642.75 | 11,260.60 | | | | |
| 5 | Inventory turnover ratio (days) | Current | 5,786.27 | 16,255.85 | 129.92 | 121.26 | 7% | No Major Variance |
| | | Previous | 5,418.39 | 16,309.93 | | | | |
| 6 | Trade receivables turnover ratio(days) | Current | 8,512.69 | 16,255.85 | 191.14 | 211.22 | -10% | No Major Variance |
| | | Previous | 9,438.51 | 16,309.93 | | | | |
| 7 | Trade payables turnover ratio(days) | Current | 4,859.85 | 16,255.85 | 109.12 | 115.30 | -5% | No Major Variance |
| | | Previous | 5,152.17 | 16,309.93 | | | | |
| 8 | Net capital turnover ratio | Current | 10,074.64 | 16,255.85 | 62.0% | 69.0% | -10% | No Major Variance |
| | | Previous | 11,260.60 | 16,309.93 | | | | |
| 9 | Net profit ratio | Current | -1,164.88 | 16,255.85 | -7.17% | 3.94% | -282% | "Product and Business Development cost resulted in negative revenue." |
| | | Previous | 642.75 | 16,309.93 | | | | |
| 10 | Return on capital employed | Current | -647.35 | 16,158.99 | -4.01% | 6.20% | -165% | "Product and Business Development cost resulted in negative revenue." |
| | | Previous | 1,017.45 | 16,402.75 | | | | |
| 11 | Return on investment | Current | -647.35 | 16,158.99 | -4.01% | 6.20% | -165% | "Product and Business Development cost resulted in negative revenue." |
| | | Previous | 1,017.45 | 16,402.75 | | | | |

NOTICE OF 16th ANNUAL GENERAL MEETING

NOTICE OF 16th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Sixteenth** Annual General Meeting of Affordable Robotic & Automation Limited will be held on **Monday, the 29th day of September, 2025** at **11.00 a.m.** at the registered office of the Company situated at **Village Wadki, Ghat No. 1209, Taluka Haveli, Dist. Pune 412308** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Auditors Reports thereon
3. To appoint a Director in place of Mr. Rahul Padole (DIN 07891092), who retires by rotation in terms of Section 152(6) of the Companies Act 2013, and being eligible, offers himself for re-appointment.

Special Business:

4. To regularize additional director, Mrs. Priyanka Rahul Padole by appointing her as a director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 161, and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Mrs. Priyanka Rahul Padole (DIN: 10838051), who was appointed as an Additional Executive Director of the Company with effect from November 18, 2024 by the Board of Directors and who holds office up to the date of this Meeting be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters, and

things as may be necessary to give effect to this resolution, including filing of necessary e-Forms with the Registrar of Companies."

5. Appointment of M/s Meenu Maheshwari and Associates, Practicing Company Secretaries as Secretarial Auditors.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of M/s Meenu Maheshwari and Associates, Practicing Company Secretary having Certificate of Practice No. 8953, as the Secretarial Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company from the Financial Year 2025-26 to the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company."

6. Ratification of Remuneration of Cost Auditors

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration fixed by the directors plus applicable taxes and reimbursement of out-of-pocket expenses payable to Vivekbrata Mukherjee, Cost Accountants (Firm Registration Number - 101727), who, based on the recommendation(s) of the Audit Committee, have been appointed by the Board of Directors of the Company ('Board'), as the Cost Auditors of the Company, to conduct the audit of the cost records maintained by the Company for the Financial Year ending March 31, 2026.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised severally to settle any question, difficulty or doubt, that may arise in giving effect to this resolution

and to do all such acts, deeds and things as may be necessary, expedient or desirable for the purpose of giving effect to this resolution."

7. To Approve Related Party Transactions:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution: -

"RESOLVED THAT, pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (LODR) Regulations, 2015 and including any statutory modification(s) or re-enactment thereof for the time being in force, the consent and approval of the Company be and is hereby accorded to related party transactions by the Company with the respective related parties, as mentioned herein below:

| Sr. No | Nature of transaction as per Section 188 of the Companies Act, 2013 | Name of the Director/ KMP who is related and nature of their relationship | Name of the Related Party | Amounts (In Lakhs) |
|--------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------|--------------------|
| 1. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Milind Padole Managing Director of the Company (Director Remuneration) | Director and Shareholder of the Company | 84.00 |
| 2. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Manohar Padole Whole time Director of the Company (Director Remuneration) | Director and Shareholder of the Company | 30.00 |
| 3 | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Rahul Padole Director of the Company (Director salary) | Director and Shareholder of the Company | 32.77 |
| 4. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Priyanka Padole Director of the Company (Director Salary) | Director and Shareholder of the Company | 22.02 |
| 5. | Transaction/s Arrangements / Contracts of Purchase / | Masterji.AI Private Limited (Loans and Advances received back) | Subsidiary of the Company | 0.32 |
| 6 | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Sales) | Subsidiary of the Company | 112.72 |
| 7. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Loans and Advances given) | Subsidiary of the Company | 481.59 |
| 8. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Loans and advances received back) | Subsidiary of the Company | 481.59 |

RESOLVEO FURTHER THAT, the Board of Directors of the Company be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.”

By Order of the Board of
Affordable Robotic & Automation Limited

Sd/-

Milind Padole

Managing Director

DIN: 02140324

Date: August 29, 2025

Place: Pune

Registered Office:

Village Wadki, Gat No. 1209, Haveli, Dist. Pune – 412308

CIN: L29299PN2010PLC135298

Website: www.arapl.co.in

Email: account@arapl.co.in

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from 23rd September 2025 to 29th September 2025 (both days inclusive) in terms Section 91 of the Companies Act, 2013 and of Regulation 42 of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.
3. No unpaid/ unclaimed dividend is due for transfer to Investor Education & Protection Fund (IEPF) in the year 2024-25.
4. Members are requested to intimate their queries, if any, relating to the accounts or any other matter at least seven days in advance so that the explanation can be made available and furnished readily at the meeting.
5. The Company's Registered Office is situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune – 412308. Shareholders are requested to address all correspondence to the Company Secretary at the Registered Office or to the Registrar and Share Transfer Agents, MUFG Intime India Private Limited Private Limited.
6. The Company's Registrar and Share Transfer Agents,

MUFG Intime India Private Limited undertake the transfer of shares. Their address is as follows: **MUFG Intime India Private Limited, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.** And having Brach office at, **MUFG Intime India Private Limited, Block No 202, 2nd Floor, Akshay Complex, Near Ganesh Temple, Off-Dhole Patil Road, Pune – 411001** (Members may send their transfer requests and other share related queries either to the Company at the Registered Office or to MUFG Intime India Private Limited at the above address.)

7. Members are requested to notify immediately any change in their address/bank mandate to their Depository Participants (DPs) in respect of their electronic share accounts.
8. Members are requested to update their mobile number and email id and notify immediately any change in their mobile number and email id to their Depository Participants (DPs).
9. Voting through electronic means:
 - I. In Compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) (Amendment) Rules, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Sixteenth Annual General Meeting (AGM) by electronic means and the business may

be transacted through e- Voting Services provided by MUFG Intime India Private Limited

II. Instructions for shareholders to vote electronically:

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/ideasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.

- Enter the last 4 digits of your bank account / generate ‘OTP’

- Post successful registration, user will be provided with Login ID and password. Follow

| | | |
|-----------|------|----------------------------------------------------------------------------------------------------------------|
| oleUSERID | NSDL | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
| CDSL | CDSL | User ID is 16 Digit Beneficiary ID. |

METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be redirected to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:
Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: [https://www.cdslindia.com](http://www.cdslindia.com)
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote
Shareholders registered for INSTAVOTE facility:

Visit URL: <https://instavote.linkintime.co.in> & click on "Login" under 'SHARE HOLDER' tab.

Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password

| | | |
|-------------------|------------------------------|----------------------------------------------------------------------------------------------------------------|
| InstaVote USER ID | NSDL | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
| | CDSL | User ID is 16 Digit Beneficiary ID. |
| | Shares held in physical form | User ID is Event No + Folio no. registered with the Company |

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab

| InstaVote USER ID | |
|------------------------------|----------------------------------------------------------------------------------------------------------------|
| NSDL | User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678). |
| CDSL | User ID is 16 Digit Beneficiary ID. |
| Shares held in physical form | User ID is Event No + Folio no. registered with the Company |

2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.)
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in NSDL form, shall provide ‘D’ above
 - o Shareholders holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.

(The password should contain minimum 8 characters, at least one special Character (!#\$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.

- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A Visit URL: <https://instavote.linkintime.co.in>
- B Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C Fill up your entity details and submit the form.
- D A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B Click on “Investor Mapping” tab under the Menu Section
- C Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
- Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”

- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name / Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding

securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

| Login type | Helpdesk details |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Individual Shareholders holding securities in demat mode with NSDL</i> | <i>Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000</i> |
| <i>Individual Shareholders holding securities in demat mode with CDSL</i> | <i>Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</i> |

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail

address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".
- 10. The e-voting period commences on 26th September 2025 (09:00 A.M.) and ends on 28th September 2025 (5:00 P.M.). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 22nd September 2025 may cast their vote electronically. The e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- 11. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of 22nd September 2025.
- 12. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman/Managing Director of the Company.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.arapl.co.in and on the website of MUFG INTIME within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE and NSE Limited.

13. The Chairman/Managing Director shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutineer for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market, Members holding shares in electronic form are, therefore, requested to submit the PAN to the Depository Participants with whom they are maintaining their demat accounts. Members are required to update their Email ID and Contact details with their Depository Participants (DP).

Members may also note that the Notice of the 16th Annual General Meeting and the Annual Report for 2024-25 will also be available on the Company's website www.arapl.co.in for their download.

15. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (11.00 a.m. to 3.00 p.m.) on all working days except Saturdays and Sundays up to and including the date of the Annual General Meeting of the Company.

Regulation 36 of SEBI (LODR) Regulations, 2015 permits sending of soft copies of Annual Reports to all those members who have registered their email addresses for the purpose.

The Companies Act, 2013 has also recognized serving of documents to any Member through electronic mode. In terms of the Circular No. NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2025 would be dispatched.

By Order of the Board of
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Registered Office:
Village Wadki, Ghat No. 1209,
Taluka Haveli,
Dist. Pune – 412308

Date: August 29, 2025
Place: Pune

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 4:

Regularization of Mrs. Priyanka Rahul Padole by appointing her as a director

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee, had appointed Mrs. Priyanka Rahul Padole (DIN: 10838051) as an Additional Executive Director of the Company with effect from November 18, 2024, in accordance with the provisions of Section 161 of the Companies Act, 2013. Mrs. Padole holds office up to the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mrs. Priyanka Rahul Padole for the office of Director of the Company, liable to retire by rotation. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her guidance.

Accordingly, the Board of Directors recommends the resolution set out at Item No.4 of the Notice for approval of the Members as an Ordinary Resolution.

Except Mrs. Priyanka Rahul Padole and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 5

Appointment of M/s Meenu Maheshwari and Associates, Practicing Company Secretaries as Secretarial Auditors

Pursuant to the Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with provisions of Section 204 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any ("the Act"), the Audit Committee and the Board of Directors at their respective meetings held on August 29, 2025 have approved subject to approval of Members, appointment of M/s. Meenu Maheshwari and Associates, Peer Reviewed

Firm of Company Secretaries in Practice (Firm Registration Number: S2015GJ305400 as Secretarial Auditors for a term of 5(Five) consecutive years from April 1, 2025 till March 31, 2030.

M/s Meenu Maheshwari and Associates, was the Secretarial Auditor of the Company from August 28, 2024 till date. M/s Meenu Maheshwari and Associates based in Ahmedabad, is a distinguished firm of Practicing Company Secretaries. Peer Reviewed and Quality Reviewed by the Institute of Company Secretaries of India, the firm specializes in corporate law, SEBI and RBI regulations, corporate governance, and compliance. The firm has been conducting secretarial audit for various large, listed companies in India across sectors such as manufacturing, banking, pharmaceuticals, and service sectors. The Management evaluated the background, expertise and past performance of M/s Meenu Maheshwari and Associates as the Secretarial Auditors of the Company.

None of the Directors, Key Managerial Personal or their relatives are concerned or interested financial or otherwise in the aforesaid resolution.

The Board of Directors recommend to pass necessary resolution as set out in the Notice by way of an Ordinary Resolution.

Item No. 6

Ratification of Remuneration of Cost Auditors

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to have the audit of its cost records conducted by a Cost Accountant in practice. Further, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board must be ratified by the Members of the Company.

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of Vivekbrata Mukherjee. (Firm Registration No. 101727), as the Cost Auditors of the Company to conduct audit of the cost records of the Company for the financial year ending March 31, 2026 at a remuneration decided by the board plus applicable taxes and out of pocket expenses.

Consent Cum Declaration has been received from the above Cost Auditor regarding his consent and

eligibility for appointment as Cost Auditor will be available for inspection of the Members electronically during the AGM.

None of the Directors, Key Managerial Personal or their relatives are concerned or interested financial or otherwise in the aforesaid resolution.

The Board of Directors recommend to pass necessary resolution as set out in the Notice by way of an Ordinary Resolution.

Item No. 7

The Companies Act, 2013 aims to ensure transparency in

the transactions and dealings with the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 govern the Related Party Transactions for entering into any contract, transactions or arrangement with the related party(ies), the Company obtain the approval of Shareholders by way of a Resolution as prescribed in rule 15 of the Companies (Meeting of Board and its Power) Rules,2014

In the light of provisions of the Companies Ac1,2013, the Board of Directors of your Company has approved the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

The particulars of the transaction pursuant to the provisions of Section 188 and Rules made there under, are as under:

| Sr. No. | Nature of transaction as per Section 188 of the Companies Act, 2013 | Name of the Director/KMP who is related and nature of their relationship | Name of the Related Party | Amounts (In Lakhs) |
|---------|-------------------------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------|--------------------|
| 1. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Milind Padole Managing Director of the Company (Director Remuneration) | Director and Shareholder of the Company | 84.00 |
| 2. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Manohar Padole Whole time Director of the Company (Director Remuneration) | Director and Shareholder of the Company | 30.00 |
| 3 | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Rahul Padole Director of the Company (Director salary) | Director and Shareholder of the Company | 32.77 |
| 4. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | Priyanka Padole Director of the Company (Director Salary) | Director and Shareholder of the Company | 22.02 |
| 5. | Transaction/s Arrangements / Contracts of Purchase / | Masterji.AI Private Limited (Loans and Advances received back) | Subsidiary of the Company | 0.32 |
| 6 | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Sales) | Subsidiary of the Company | 112.72 |
| 7. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Loans and Advances given) | Subsidiary of the Company | 481.59 |
| 8. | Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services | ARAPL RaaS Private Limited. (Loans and advances received back) | Subsidiary of the Company | 481.59 |

Except Mr. Milind Padole, Mr. Manohar Padole, Mr. Rahul Padole and Mrs. Priyanka Rahul Padole and their relatives, if any, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding.

The Board of Directors recommend to pass necessary resolution as set out in the Notice by way of an Ordinary Resolution.

**AFFORDABLE ROBOTIC & AUTOMATION LIMITED****Registered Office:** Village Wadki, Gat No.1209, Taluka Haveli, Dist. Pune – 412308**Corporate Identity Number (CIN):** L29299PN2010PLC135298**Phone:** +91 77 2001 8914, **Email:** cs@arapl.co.in, **Website:** www.arapl.co.in

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s): _____

Registered address: _____

E-mail ID: _____

Folio No. / DP ID No. and Client ID No.: _____

I/We being the member(s) of _____

shares of Affordable Robotic & Automation Limited, hereby appoint:

(1) Name: _____ E-mail ID: _____

Address: _____

Signature: _____ or failing him/her;

(2) Name: _____ E-mail ID: _____

Address: _____

Signature: _____ or failing him/her;

(3) Name: _____ E-mail ID: _____

Address: _____

Signature: _____ or failing him/her;

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the SIXTEENTH ANNUAL GENERAL MEETING of the Company to be held on Monday, 29th day of September, 2025 at 11.00 a.m. at the registered office of the Company situated at Village Wadki, GatNo. 1209, Taluka Haveli, Dist. Pune 412308 and at any adjournment thereof in respect of following resolutions:

| Sr. No. | Resolution | Optional* | | |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|---------|
| | | For | Against | Abstain |
| Ordinary Business | | | | |
| 1. | To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon | | | |
| 2. | To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2025, together with the Auditors Reports thereon | | | |
| 3. | To appoint a Director in place of Mr. Rahul Padole (DIN 07891092), who retires by rotation in terms of Section 152(6) of the Companies Act 2013, and being eligible, offers himself for re-appointment | | | |
| Special Business | | | | |
| 4. | To regularize additional director, Mrs. Priyanka Rahul Padole by appointing her as a director | | | |
| 5. | Appointment of M/s Meenu Maheshwari and Associates, Practicing Company Secretaries as Secretarial Auditors. | | | |
| 6. | Ratification of Remuneration of Cost Auditors | | | |
| 7 | To Approve Related Party Transactions | | | |

Affix
Revenue
Stamp

Signed this _____ day of _____, 2025

Signature of the Member (shareholder) _____

Signature of Proxy holder(s) _____

Notes:

- This form of proxy in order to be effective, should be duly filled, signed, completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.**
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
- *It is optional to put '✓' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' or 'Abstain' column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission.



AFFORDABLE ROBOTIC & AUTOMATION LIMITED

Registered Office: Village Wadki, Gat No.1209, Taluka Haveli, Dist. Pune – 412308

Corporate Identity Number (CIN): L29299PN2010PLC135298

Phone: +91 77 2001 8914, **Email:** cs@arapl.co.in, **Website:** www.arapl.co.in

ATTENDANCE SLIP

16TH ANNUAL GENERAL MEETING ON MONDAY, 29TH DAY OF SEPTEMBER, 2025

at the registered office of the Company situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist.

Pune 412308, at 11.00 A.M.

| | |
|----------------|--|
| Folio No.: | |
| DP ID No.: | |
| Client ID No.: | |
| No. of Shares: | |

I/We hereby record my/our presence at the Sixteenth Annual General Meeting of the Company at the registered office of the Company situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune 412308, at 11.00 a.m. on Monday, 29th day of September, 2025.

Name of the Member: _____ Signature: _____

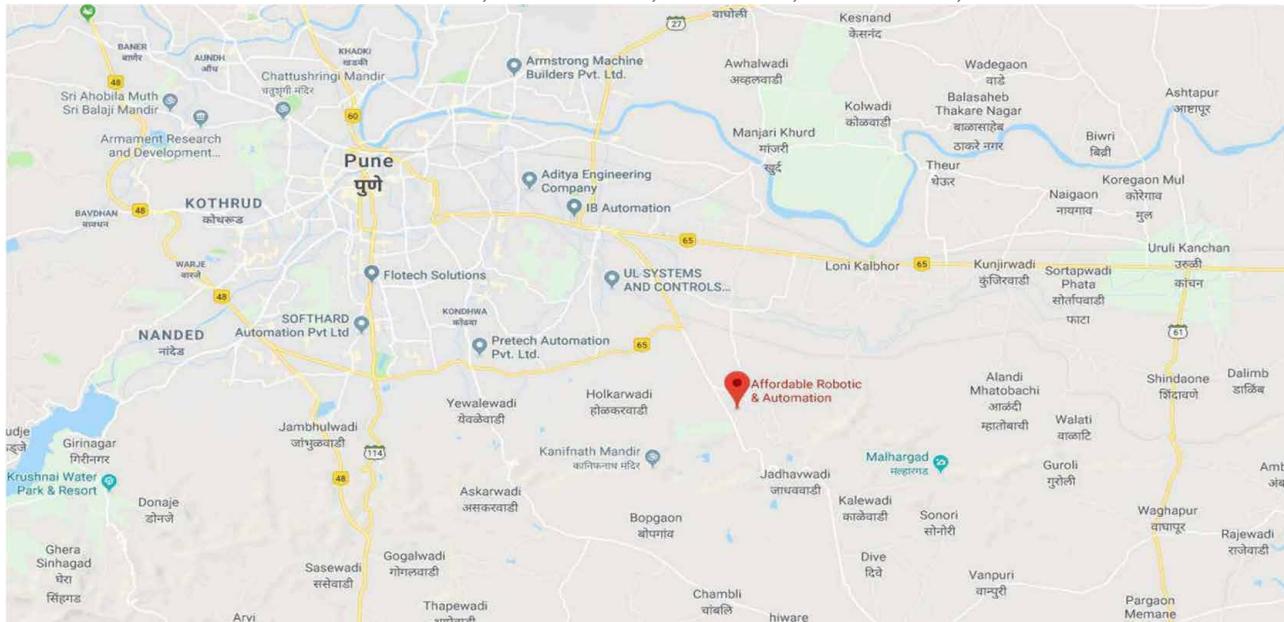
Name of the Proxy holder: _____ Signature: _____

Notes:

- Only Member/Proxy holder can attend the Meeting.
- Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxy holder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Hall.
- A Member/Proxy holder attending the meeting should bring copy of the Annual Report for reference at the meeting.

Route Map

AFFORDABLE ROBOTIC & AUTOMATION LIMITED, VILLAGE WADKI, GAT NO.1209, TALUKA HAVELI, DIST. PUNE PUNE MH 412308 IN



Map 2kmfa



Affordable Robotic & Automation Limited

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