



*Deepti Maheshwari*

Practicing Company Secretary  
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**Date: February 20, 2026**

To,  
Board of Directors  
Affordable Robotic & Automation Ltd  
Gat No.1209, Village Wadki, Taluka Haveli,  
Pune, Maharashtra, 412308.

Dear Sir,

**Sub: Application for “In-principle approval” prior to issue and allotment of upto 6,04,839 Equity Shares of Rs. 10/- each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

I, CS Deepti Maheshwari, Practicing Company Secretary, have verified the relevant records and documents of Affordable Robotic & Automation Limited (“**Issuer**”/ “**The Company**”) with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- i. The Relevant Date for determining the floor price for the Preferential Issue of Equity Shares has been reckoned as February 20, 2026, being the working day, 30 days prior to the date on which the special resolution will be deemed to be passed by the members of the Company (last date of postal ballot), i.e. March 22, 2026.
- ii. The Equity shares of the Company are listed on NSE and BSE and is having higher trading volume at NSE during the preceding 90 trading days prior to the relevant date and are frequently traded thereat, as per the provisions of Chapter V of the SEBI ICDR Regulations, 2018. Accordingly, NSE’s stock price data has been considered for the purpose of pricing in compliance with Regulation 164 of Chapter V of SEBI ICDR Regulations, 2018.
- iii. The minimum issue price per Equity Share is Rs. 248/- which is higher of the price determined through following methods:
  - A. In terms of Regulation 164 of the SEBI ICDR Regulations, the minimum issue price at which the Equity Shares may be issued computed to Rs. 248/- each, . Working attached as **Annexure A**.
  - B. Price as determined in accordance with the methodology prescribed in the Articles of Association of the Company- Not applicable as the Articles of Association of the Company are silent on the determination of floor price/minimum price of the shares issued on preferential basis.
  - C. In terms of Regulation 166A of the SEBI ICDR Regulations, the price determined as per the Valuation Report is Rs. 236.71 issued by CS Dipti Zaveri, Mumbai, Independent Registered Valuer. The workings for arriving at such minimum issue price or valuation report from Independent Registered Valuer have been attached herewith.

**The Issue Price for Equity Shares is Rs. 248/- each (premium of Rs. 238/- each), which is higher than the abovementioned prices.**

This certificate is being issued for onward submission to BSE Limited and National Stock Exchange of India Limited.



**CS Deepti Maheshwari  
Practicing Company Secretary  
Membership No.: F9435  
Place: Pune  
UDIN: F009435G003971184**

**Encl: a/a**

## Annexure A

Working for minimum issue price for the proposed preferential issue of (Name of the Company), based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018

Relevant Date	Friday, 20 February 2026		
Trading Days	Date	No. of Shares at NSE	Turnover at NSE (in Rs.)
1	19-Feb-26	63231	1,36,95,006.19
2	18-Feb-26	103331	2,22,21,620.65
3	17-Feb-26	69510	1,42,62,745.68
4	16-Feb-26	28305	55,91,256.97
5	13-Feb-26	35369	71,93,180.52
6	12-Feb-26	58522	1,16,16,885.72
7	11-Feb-26	82618	1,70,57,059.99
8	10-Feb-26	37499	77,71,594.97
9	09-Feb-26	66923	1,35,02,848.84
10	06-Feb-26	28502	53,65,151.19
11	05-Feb-26	25149	48,08,069.54
12	04-Feb-26	30410	59,87,809.11
13	03-Feb-26	139009	2,67,09,218.04
14	02-Feb-26	23654	39,95,823.52
15	01-Feb-26	22527	39,28,170.92
16	30-Jan-26	28695	48,82,360.56
17	29-Jan-26	36094	63,30,867.49
18	28-Jan-26	29657	49,55,212.43
19	27-Jan-26	28165	44,97,588.80
20	23-Jan-26	24061	40,33,805.25
21	22-Jan-26	20776	34,65,613.95
22	21-Jan-26	44027	73,03,413.88
23	20-Jan-26	60347	1,03,41,384.04
24	19-Jan-26	17741	32,03,094.79
25	16-Jan-26	16737	31,13,134.17
26	14-Jan-26	19116	35,67,175.46
27	13-Jan-26	37253	69,80,834.64
28	12-Jan-26	29552	55,87,474.08
29	09-Jan-26	17074	33,13,912.39
30	08-Jan-26	15101	30,33,505.74
31	07-Jan-26	19043	38,86,530.56
32	06-Jan-26	21781	44,16,029.05
33	05-Jan-26	25656	52,82,272.50

34	<b>02-Jan-26</b>	29398	60,84,474.59
35	<b>01-Jan-26</b>	17206	35,33,829.99
36	<b>31-Dec-25</b>	31647	64,43,707.74
37	<b>30-Dec-25</b>	20468	41,42,321.64
38	<b>29-Dec-25</b>	14351	29,60,943.19
39	<b>26-Dec-25</b>	11003	22,88,014.32
40	<b>24-Dec-25</b>	33217	69,62,598.19
41	<b>23-Dec-25</b>	31872	66,65,524.12
42	<b>22-Dec-25</b>	157407	3,32,19,135.38
43	<b>19-Dec-25</b>	33016	64,47,884.90
44	<b>18-Dec-25</b>	90299	1,76,85,357.24
45	<b>17-Dec-25</b>	18916	39,13,803.43
46	<b>16-Dec-25</b>	28094	59,21,802.82
47	<b>15-Dec-25</b>	15735	33,24,065.64
48	<b>12-Dec-25</b>	15049	31,60,174.60
49	<b>11-Dec-25</b>	19562	41,30,274.05
50	<b>10-Dec-25</b>	22524	47,72,748.81
51	<b>09-Dec-25</b>	19908	41,62,257.85
52	<b>08-Dec-25</b>	37926	79,97,317.90
53	<b>05-Dec-25</b>	15491	33,46,653.03
54	<b>04-Dec-25</b>	19749	42,78,557.69
55	<b>03-Dec-25</b>	13620	29,76,853.32
56	<b>02-Dec-25</b>	15179	33,41,594.67
57	<b>01-Dec-25</b>	41071	93,25,180.12
58	<b>28-Nov-25</b>	46311	1,04,12,047.05
59	<b>27-Nov-25</b>	50418	1,11,70,356.20
60	<b>26-Nov-25</b>	26903	58,49,316.40
61	<b>25-Nov-25</b>	37164	79,31,970.15
62	<b>24-Nov-25</b>	57146	1,22,58,811.25
63	<b>21-Nov-25</b>	37818	83,32,374.95
64	<b>20-Nov-25</b>	22579	50,39,649.45
65	<b>19-Nov-25</b>	27628	61,92,898.40
66	<b>18-Nov-25</b>	36250	81,41,548.25
67	<b>17-Nov-25</b>	32714	75,02,336.65
68	<b>14-Nov-25</b>	23374	53,72,335.60
69	<b>13-Nov-25</b>	32489	75,78,111.35
70	<b>12-Nov-25</b>	69345	1,61,47,360.00
71	<b>11-Nov-25</b>	46441	1,05,18,479.60
72	<b>10-Nov-25</b>	44904	1,04,17,067.90
73	<b>07-Nov-25</b>	68075	1,59,58,835.60
74	<b>06-Nov-25</b>	120321	2,89,98,387.60

75	<b>04-Nov-25</b>	28716	72,63,576.75
76	<b>03-Nov-25</b>	89490	2,30,73,760.30
77	<b>31-Oct-25</b>	322177	8,06,94,956.20
78	<b>30-Oct-25</b>	43984	1,10,91,476.47
79	<b>29-Oct-25</b>	54498	1,39,29,657.76
80	<b>28-Oct-25</b>	351049	9,05,04,641.33
81	<b>27-Oct-25</b>	48087	1,24,32,839.31
82	<b>24-Oct-25</b>	33014	88,02,855.05
83	<b>23-Oct-25</b>	36129	97,21,360.21
84	<b>21-Oct-25</b>	19395	53,03,521.18
85	<b>20-Oct-25</b>	65075	1,74,47,335.53
86	<b>17-Oct-25</b>	92179	2,53,69,238.87
87	<b>16-Oct-25</b>	220740	6,39,43,418.07
88	<b>15-Oct-25</b>	151727	4,26,42,764.97
89	<b>14-Oct-25</b>	468377	13,10,49,502.55
90	<b>13-Oct-25</b>	637990	17,19,78,034.54

<b>Reg</b>	<b>Particulars</b>	<b>No. of Shares</b>	<b>Turnover</b>	<b>Price (Rs.)</b>
164(1)(a)	90 Trading Days	55,00,650	1,30,20,56,552	236.71
164(1)(b)	10 Trading Days	5,73,810	11,82,77,351	206.13
	<b>Higher of above – Minimum Price as Reg 164</b>			<b>236.71</b>