



AFFORDABLE ROBOTIC & AUTOMATION LIMITED

(Previously Known as Affordable Robotic & Automation Pvt. Ltd.)

Gat No 1209, Village Wadki, Tal Haveli, Pune - Saswad Road, Pune 412308, Maharashtra, India.

• Email: account@arapl.co.in • Mobile: 7720018914

Date: September 04, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 541402

Sub.: Submission of Annual Report 2019-20 containing Notice of the 11th Annual General Meeting of the Company

Dear Sir/Madam,

With reference to the regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Eleventh Annual Report 2019-20 containing the Notice of the 11th Annual General Meeting (AGM) of the Company. The 11th Annual General Meeting (AGM) will be held on Saturday, September 26, 2020.

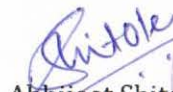
This is for your information and records please.

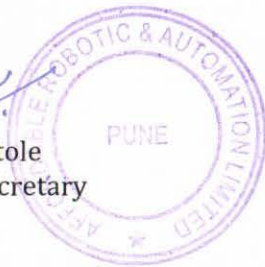
Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Affordable Robotic & Automation Limited


Abhijeet Shitole
Company Secretary

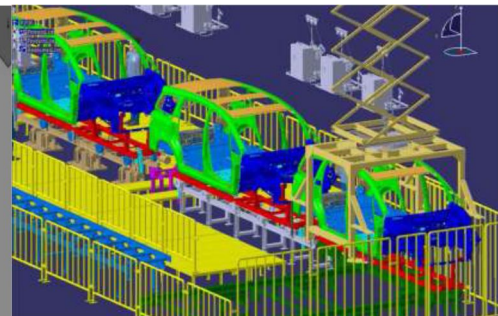
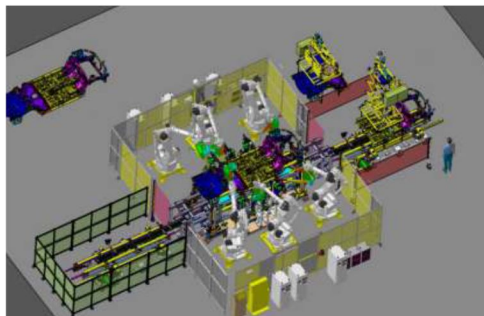
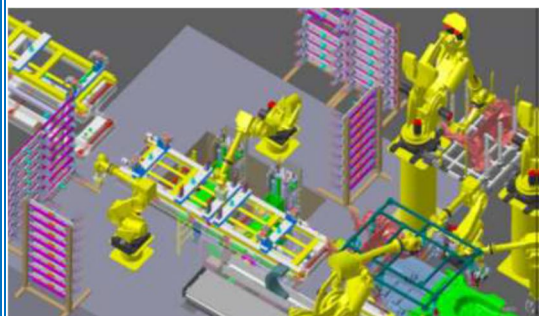


Encl.: As above



ARAPL
"globalising automation"

AFFORDABLE ROBOTIC & AUTOMATION LTD.



Eleventh Annual Report 2019-20

BOARD OF DIRECTORS

Milind Padole	Managing Director
Manohar Padole	Whole-time Director
Rahul Padole	Director
Bhagirathi Padole	Director
Ajay Deshmukh	Independent Director
Rohan Akolkar	Independent Director
Bharat Jhamvar	Independent Director

REGISTERED OFFICE

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

BRANCH OFFICE

F35, DLF Centre Point, Sector-11, Mathura
Road, Faridabad - 121007, Haryana, India.

WEBSITE AND EMAIL

website: www.arapl.co.in
Email: cs@arapl.co.in
Tel.: +91 7720018914

CIN: L29299PN2010PLC135298

OVERSEAS SUBSIDIARIES

ARAPL Intelligent Equipment Shanghai Co.
Ltd

Legal office:

Room 161, Building One, No. 886 Hongqi
Village, Hengsha,
Chongning County, Shanghai.

STATUTORY AUDITORS

M/s. Vijay Moondra & Co,
Chartered Accountants
Ahmedabad

INTERNAL AUDITORS

M/s. MGAM & Co,
Chartered Accountants
Pune

SECRETARIAL AUDITORS

M/s. Sandeep Kulkarni & Associates
Company Secretaries
Pune

CHIEF FINANCIAL OFFICER

Mr. Sengunthar Dakshnamurty Kalidass

COMPANY SECRETARY

CS Abhijeet Shitole

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai 400083

Branch office:

Link Intime India Pvt. Ltd
Block No. 202, Akshay Complex, Near Ganesh
Temple, Off Dhole Patil Road, Pune - 411 001

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NOTICE

NOTICE is hereby given that the **Eleventh** Annual General Meeting of Affordable Robotic & Automation Limited will be held on **Saturday, the 26th day of September, 2020 at 04.00 p.m.** at the registered office of the Company situated at **Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune 412308** to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rahul Milind Padole (DIN 07891092), as Executive Director who is liable to retire by rotation in terms of Section 152(6) of the Companies Act 2013 and who, being eligible, offers himself for re-appointment.

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 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Rahul Milind Padole (DIN 07891092), Executive Director, retiring by rotation and being eligible for re-appointment, has confirmed his eligibility and willingness to accept the office, be and is hereby re-appointed as Executive Director of the Company.

Special Business:

3. **AUTHORISATION TO SELL/TRANSFER/WRITE OFF/DISPOSE OFF HELD IN THE NAME AND STYLE OF "ARAPL INTELLIGENT EQUIPMENT SHANGHAI CO. LTD" ("AIESCL"), SUBSIDIARY OF THE COMPANY IN CHINA**

To consider, and if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT, pursuant to the applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and corporate governance requirements, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to sell/transfer/write off/dispose off the whole/part of it subsidiary Company incorporated in China in the name and style of "ARAPL Intelligent Equipment Shanghai Co. Ltd" ("AIESCL"), subsidiary of the Company, on such terms and conditions as the Board may deem fit.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit."

4. TO APPROVE RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Ordinary Resolution:-

"RESOLVED THAT, pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under 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 INR)
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	84,00,000
2.	Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services	Milind Padole Managing Director of the Company (Car Rent)	Director and Shareholder of the Company	3,60,000
3.	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	30,00,000
4.	Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services	Rahul Padole Director of the Company (Director Remuneration)	Director and Shareholder of the Company	5,40,000

RESOLVED 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."

5. TO AUTHORIZE THE BOARD OF DIRECTORS FOR SET SECTORIAL LIMITS / CAP AS REQUIRED FOR MONITORING OF FOREIGN INVESTMENT LIMITS AS SPECIFIED BY LAW

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Ordinary Resolution:-

"RESOLVED THAT, pursuant to the applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and corporate governance requirements, SEBI and rules and regulation made there under, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and various Securities authorities and

all other applicable authorities as applicable, consent of the shareholders of the company be and is hereby accorded, to the Board of Directors of the Company to set permissible limits / sectorial cap permissible limit and other limits if any, required to update from time to time as required for Foreign Investment Monitoring.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution”

6. TO APPROVE INVESTMENT, SECURITY, GUARANTEE LIMITS UNDER SECTION 186

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:-

“RESOLVED THAT, pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), subject to such approvals, consent, sanctions and permissions, as may be necessary and the Articles of association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the power conferred on the Board by this Resolution), to give loan to any subsidiary companies (including overseas subsidiaries) and / or give any guarantee or provide security in connection with the loan to any subsidiary company(ies) (including overseas subsidiaries) and /or acquire by way of subscription, purchase or otherwise, the securities of any subsidiary company(ies) (including overseas subsidiaries) upto an aggregate amount not exceeding Rs. 100,00,00,000/- (Rupees Hundred Crores) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and / or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investment and to execute such documents, deeds, writings, papers and / or agreements as may be required and do all such acts, deeds , matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate.”

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

By Order of the Board of
Affordable Robotic & Automation Ltd.

Date: September 03, 2020
Place: Pune

Milind Padole
Managing Director
DIN: 02140324

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 19th September 2020 to 26th September 2020 (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 2019-20.
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, Link Intime India Private Limited.
6. The Company's Registrar and Share Transfer Agents, Link Intime India Pvt Ltd undertake the transfer of shares. Their address is as follows: **Link Intime India Pvt. Ltd, C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.** And having Branch office at, **Link Intime India Pvt Ltd, 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 Link Intime India Pvt Ltd 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 ~~and to the Registrar and Share Transfer Agents of the Company, Link Intime India Pvt Ltd, in respect of their physical share folios.~~
8. Members are requested to update their email id and notify immediately any change in their 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 Tenth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Link Intime India Private Limited (LI IPL) through their e-voting website "InstaVOTE":
 - II. **Instructions for shareholders to vote electronically:**
 - ❖ **Log-in to e-Voting website of Link Intime India Private Limited (LI IPL)**

- i. Visit the e-voting system of LIPL. Open web browser by typing the following URL: <https://instavote.linkintime.co.in>.
- ii. Click on “Login” tab, available under ‘Shareholders’ section.
- iii. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
- iv. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. ~~**Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company~~
- v. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or ~~if you are holding shares in physical form~~, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (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).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> • Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> • Please enter the DOB/ DOI or Dividend Bank Details in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Dividend Bank Details field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

Incase shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the

information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm.

(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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- vi. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
- vii. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
Cast your vote by selecting appropriate option i.e. Favour/Against as desired.
Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.
- viii. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
- ix. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. 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.
- x. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
- xi. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to logon to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund / Corporate Body**’.
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
 - Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
 - In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us:- Tel : 022 - 49186000.
10. The e-voting period commences on 23rd September 2020 (09:00 A.M.) and ends on 25th September 2020 (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 18th September 2020 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 18th September 2020.
 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.
 13. 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 LINK INTIME within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.
 14. The Chairman/Managing Director shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow e-voting with the assistance of scrutinizer for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 15. 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 holding shares in physical form can submit their PAN details to the Company.
 16. Members may also note that the Notice of the 11th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company’s website www.arapl.co.in for their download. The Physical copies of the aforesaid will also be available at the company’s Registered Office in Pune for inspection during normal business hours on working days.
 17. 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 (9.30 a.m. to 5.30 p.m.) on all working days except Saturdays and Sundays up to and including the date of the Annual General Meeting of the Company.

18. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

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 recognised 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, 2020 would be dispatched.

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

By Order of the Board of
Affordable Robotic & Automation Ltd.

Date: September 03, 2020
Place: Pune

Milind Padole
Managing Director
DIN: 02140324

Explanatory Statement pursuant to Section 102 of the Companies, Act, 2013:

Item No. 3

The Company's subsidiary, "ARAPL Intelligent Equipment Shanghai Co. Ltd" ("AIESCL") ("Subsidiary") was incorporate in China. The Subsidiary have been inoperative since last two year despite of many efforts for earn business in China, the Board of Directors of the Company, at its meeting, has approved and recommended to sell/transfer/write off/ dispose off, of the subsidiary company, they present this resolution for consent of shareholders by way of special resolution. In compliance with the applicable provisions of the Companies Act, 2013 and as per the corporate governance requirements, the Directors recommend the Special Resolution as set out at Item No. 3 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 4

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 INR)
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	84,00,000
2.	Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services	Milind Padole Managing Director of the Company (Car Rent)	Director and Shareholder of the Company	3,60,000
3.	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	30,00,000

4.	Transaction/s Arrangements / Contracts of Purchase / Sale of Goods / Services	Rahul Padole Director of the Company (Director Remuneration)	Director and Shareholder of the Company	5,40,000
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The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188 of the Companies Act, 2013 that govern the related party's transactions.

Their present roles are crucial to provide impetus to the expanding national Business in the emerging market business of the Company. They are focusing on tapping the potential markets. Considering their qualification, experience and present role prescribed limit of Companies Act is not commensurate, hence requires approval of the shareholders.

Your Directors recommend passing of this resolution by way of a Ordinary resolution.

Except Mr. Milind Padole, Mr. Manohar Padole & Mr. Rahul Padole and his relatives, none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding.

Item No. 5

As per the amendment of rules for Foreign Investment Monitoring and Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and other applicable Act, rules, regulation for Foreign Investment Monitoring of various authorities and relevant rules made thereto including any statutory modifications or re-enactments thereof and corporate governance requirements, SEBI and rules and regulation made there under, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and various Securities authorities and all other applicable authorities as applicable, sought approval and consent of the shareholders of the company to the Board of Directors of the Company to set permissible limits / sectorial cap permissible limit and other limits if any, required to update from time to time as required for Foreign Investment Monitoring.

In compliance with the applicable provisions of the Companies Act, 2013 and as per the corporate governance requirements, the Directors recommend the Special Resolution as set out at Item No. 5 of the accompanying Notice, for members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.

Item No. 6

The Company has been making investments in, giving loans and guarantees to and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary) from time to time, in compliance with the applicable provisions of the Act.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or

indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

In view of the above and considering the long term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the said limits. Hence, the Special Resolution at Item No. 6 of the Notice, notwithstanding the fact that the same exceeds the limits provided under Section 186 of the Act.

The Directors recommend the Special Resolution as set out at Item No. 6 of the accompanying Notice, for Members' approval.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution.

Report of the Directors

Dear Members,

The Board of Directors hereby submits the Eleventh Annual Report of the business and operations of Affordable Robotic & Automation Limited (the Company or ARAL) along with the audited financial statements, for the financial year ended on March 31, 2020.

1. Financial results

The highlights of the financial performance on consolidated and standalone basis for the year ended March 31, 2020 are as under:

Particulars	Standalone		Consolidated	
	Financial Year 2019-20 (FY20)	Financial Year 2018-19 (FY19)	Financial Year 2019-20 (FY20)	Financial Year 2018-19 (FY19)
Income				
Revenue from operations	869,163,696.36	823,669,187.55	869,163,696.36	823,669,187.55
Other income (net)	1,041,278.86	1,454,408.34	1,054,008.44	1,454,408.34
Total income	870,204,975.22	825,123,595.89	870,217,704.80	825,123,595.89
Expenses				
Operating expenditure	813,889,060.29	734,109,636.41	814,333,480.39	734,118,841.13
Depreciation and amortization expense	17,092,536.00	16,928,954.00	17,092,536.00	16,928,954.00
Total expenses	830,981,596.29	751,038,590.41	831,426,016.39	751,047,795.13
Profit before extraordinary items & tax	39,223,378.93	74,085,005.48	38,791,688.41	74,075,800.76
extraordinary items	8,905,323.00	8,623,558.42	-	8,623,558.42
Profit before tax (PBT)	30,318,055.93	65,461,447.06	38,791,688.41	65,452,242.34
Tax expense	8,095,176.00	14,836,448.00	8,095,176.00	14,833,629.00
Profit for the year	22,222,879.93	50,624,999.06	30,696,512.41	50,618,613.34

2. Dividend

Due to conservation of profits, 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. 22,222,879.93/- for the financial year 2019-20 to the Statement of Profit & Loss (P.Y.: Net profit After Taxation – Rs. 50,624,999.06/-) for standalone and for consolidated Net profit After taxation of Rs. 30,696,512.41/- for the financial year 2019-20 to the Statement of Profit & Loss (P.Y.: Net profit After Taxation – Rs. 50,618,613.34/-)

4. Change of Name

There is no change in the name of the Company during the financial year under review i.e. 1st April 2019 to 31st March, 2020.

5. Fixed Deposits

In terms of the provision of Sections 73 and 74 of the Companies Act, 2013 (the 'Act') read with the relevant rules, your Company has not accepted any fixed deposits during the year under report.

6. Company's performance

On a Consolidated basis, the revenue from operations for financial year 2019-20 was at Rs. 869,163,696.36/- as against Rs. 823,669,187.55/- for the financial year 2018-19. The profit for the year was Rs. 30,696,512.41/- as against Rs. 50,618,613.34/- for the financial year 2018-19.

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Due to Covid we lost most part of the March 2020. If we would have worked full month in March 2020 the results would have been better than last year. The whole year we focused on cost reduction and design standardization.

The Order book of the company is healthy for automation as well as Car Parking system.

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

With strong order opening and current year order bookings we are hopeful to again post profit in coming year.

During the Covid-19 we got lot of time optimizing our designs; thinking in a new way to market our existing products and also introduce some new products in B2C sector. Since B2B was severely affected we are also coming up with products for car parking in B2C sector. Also we will focus on exporting car parking products.

ARAPL & Dheeyantra research Labs Private Limited will be forming a joint venture in 3rd quarter of FY21 to make futuristic vision based chat robots. ARAPL will have majority stake holding in this venture.

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 30th October, 2018, has 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 M/s. Sandeep Kulkarni & Associates, Practicing Company Secretaries, Pune as the Secretarial Auditors of your Company.

13. Internal Audit

The Company appoint M/s. MGAM & Co. as Internal Auditor of the company as required under section 138 of the Companies Act, 2013.

14. Auditor's report

The Statutory auditor's report does not contain any qualifications, reservations, or adverse remarks.

15. 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.

16. Number of meetings of the Board

Six meetings of the Board were held during the year.

17. Directors and key managerial personnel

Mr. Rahul Milind Padole, 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 and Mr. Rohan Vijay Akolkar are Independent Directors of the Company. They have submitted a declaration that each of them meet 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"). There has been no change in the circumstances affecting their status as an Independent Director during the year.

During the year, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Pursuant to the provisions of Section 203 of the Act, the Key Managerial Personnel of the Company as on March 31, 2020 are:

Mr. Milind Manohar Padole, Managing Director, Mr. Manohar Pandurang Padole, Whole time Director, Mr. Rahul Milind Padole, Director, Mrs. Bhagirathi Manohar Padole, Director, Mr. Bharat Kishore Jhamvar, Independent Director, Mr. Ajay Vishnu Deshmukh, Independent Director, and Mr. Rohan Vijay Akolkar, Independent Director, Mr. Sengunthar Dakshnamurthy Kalidas, Chief Financial Officer and Mrs. Abhijeet Shitole, Company Secretary.

During the year, none is ceased to be a Key Managerial Personnel of the Company.

18. Particulars of Employees :-

The Company had no such employees covered who is receipt of remuneration of Rs. 8.50 Lakhs per month or Rs.1.02 Crore per annum as covered under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the period under review and hence, the same is not required to be attached to this report.

19. Remuneration Policy:

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

20. 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 2019-20 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 and hence, the details as provided in rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014, are not applicable.

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, 2019. 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, 2020 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. 120000000/- (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. 10,17,96,000/- (Ten Crores Seventeen Lakhs Ninety Six Thousand Only) consisting of 1,01,79,600 Equity Shares of Rs. 10/- (Ten) each fully paid up. Company is listed with BSE SME platform through its Initial Public Offer (IPO) in June 2018. All shares of the Company are in dematerialized form.

28. Subsidiary Companies, Associate Companies and Joint Ventures

The Company has 1 subsidiary as on March 31, 2020. There are no associate companies or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiary.

The Company has incorporated subsidiary company having 80% stake in People’s Republic of China under name and style of ARAPL Intelligent Equipment Shanghai Co. Ltd, for marketing of products of the Company. No profits have been repatriated to the company during the year by the subsidiary.

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.

The name of subsidiary company is “ARAPL Intelligent Equipment Shanghai Co. Ltd” registered in the Republic of China.

S. No	Name of the Company	CIN/GLN	Holding/ Subsidiary Associate /	% of Shares held	Applicable Section
1	ARAPL Intelligent Equipment Shanghai Co. Ltd	Not Applicable	Subsidiary	80%	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.

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 report, 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.

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.

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 SME 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 2019-20 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	2019-20
Earnings	127410
Outgo	----

36. Corporate Social Responsibility (CSR)

CSR is applicable to company and it complied with the same up to possible level as due to crunches of Cash during the year 2019-20, spending for the is done in the year 2020-21 as per applicable legal portion of profit for same.

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

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 (BSE SME Platform)

The company get 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).

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. 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, 2020 is provided as Form No. MGT-9 to the Directors' Report.

47. 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.

48. Cost Audit

During the year under review, your company does not 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 no cost auditor was required to be appointed.

49. 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, 2020, there were no pending cases of sexual harassment in your Company.

50. 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.

51. 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	Manohar Padole
Managing Director	Whole time Director
DIN: 02140324	DIN: 02738236

Date: 3rd September, 2020
Place: Pune

Annexure E to the Report of the Directors

Form No. MGT-9 Extract of Annual Return as on the financial year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other Details:

- i. CIN: L29299PN2010PLC135298
- ii. Registration Date: January 12,2010
- iii. Name of the Company: Affordable Robotic & Automation Limited
- iv. Category/Sub-Category of the Company: Company Limited by shares/ Indian Non-Government Company
- v. Address of the Registered office and contact details: Village Wadki, Gat No.1209, Taluka Haveli, Dist. Pune MH 412308
Tel: 91 77 2001 8914
Email: cs@arapl.co.in
Website: www.arapl.co.in
- vi. Whether listed company: : Yes

(Listed under BSE SME Platform w.e.f. 4th June 2018)
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any: LINK INTIME INDIA PRIVATE LIMITED
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083, Maharashtra, India
Tel: 91 22 4918 6200
Fax: 91 22 49186195
Email: affordablerobotic@linkintime.co.in Website:
www.linkintime.co.in

II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing of jigs & fixtures	84663020	79.01%
2	Multilevel Car Parking	9954	20.80%

III. Particulars of Holding, Subsidiary and Associate Companies

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	Not Applicable	Subsidiary	80%	2(87)

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

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	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4759	0.0786
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4758	0.0786
(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)	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4759	0.0786
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) Others (specify) : (AIF)	8,12,800	-	8,12,800	7.9846	8,12,800	-	8,12,800	7.9846	-
Sub-total (B)(1):-	8,12,800	-	8,12,800	7.9846	8,12,800	-	8,12,800	7.9846	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	7,63,200	-	7,63,200	7.4973	8,00,800	-	8,00,800	7.8667	0.3694
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	12,68,800	-	12,68,800	12.4641	12,03,200	-	12,03,200	11.8197	-0.6444
c) Others									
i) Trusts	2,08,000	-	2,08,000	2.0433	2,00,000	-	2,00,000	1.9647	-0.0786
ii) Foreign Companies	-	-	-	-	-	-	-	-	-
iii) Clearing Members/ Clearing House	-	-	-	-	-	-	-	-	-
iv) Alternative Investment Fund	-	-	-	-	-	-	-	-	-
v) IEPF Suspense A/c	-	-	-	-	-	-	-	-	-
vi) Hindu Undivided Family	78,400	-	78,400	0.7702	71,200	-	71,200	0.6994	-0.0707
vii) Non Resident Indians (Non Repat)	24,000	-	24,000	0.2358	41,600	-	41,600	0.4087	0.1729
viii) Non Resident Indians (Repat)	11,200	-	11,200	0.1100	19,200	-	19,200	0.1886	0.0786
xi) Clearing Member	84,800	-	84,800	0.8330	1,600	-	1,600	0.0157	-0.8173
X) Bodies Corporate	6,78,400	-	6,78,400	6.6643	7,71,200	-	7,71,200	7.5759	0.9116
Sub-total (B)(2):-	31,16,800	-	31,16,800	30.6181	31,08,800	-	31,08,800	30.5395	-0.0786
Total Public Shareholding (B)=(B)(1)+(B)(2)	39,29,600	-	39,29,600	38.6027	39,21,600	-	39,21,600	38.5241	-0.0786
Total (A)+ (B)	1,01,79,600	-	1,01,79,600	100	1,01,79,600	-	1,01,79,600	100	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,01,79,600	-	1,01,79,600	100	1,01,79,600	-	1,01,79,600	100	0

i. Shareholding of Promoters (including Promoter Group)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
	Promoters							
1	Milind Padole	3124600	30.6947%	Nil	3124600	30.6947%	Nil	0.0000%
2	Manohar Padole	3124900	30.6977%	Nil	3132900	30.7763%	Nil	0.0786%
	Subtotal (A)	6249500	61.3924%	Nil	6257500	61.4710%	Nil	0.0786%
	Promoters Group							
3	Rahul Padole	100	0.0010%	Nil	100	0.0010%	Nil	0.0000%
4	Shabri Padole	100	0.0010%	Nil	100	0.0010%	Nil	0.0000%
5	Bhagirathi Padole	100	0.0010%	Nil	100	0.0010%	Nil	0.0000%
6	Minakshi Headao	100	0.0010%	Nil	100	0.0010%	Nil	0.0000%
7	Manju Padole	100	0.0010%	Nil	100	0.0010%	Nil	0.0000%
	Subtotal (B)	500	0.0049%	Nil	500	0.0049%	Nil	0.0000%
	Total (A)+(B)	6250000	61.3973%	Nil	6258000	61.4759%	Nil	0.0786%

ii. Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		No of Shares		Shareholding at the end of the year	
		No of Shares	% of total Shares of the company	Increase	Decrease	No of Shares	% of total Shares of the company
	Promoters:						
1	Milind Padole	3124600	30.6947%	-	-	3124600	30.6947%
2	Manohar Padole	3124900	30.6977%	8000	-	3132900	30.7763%
	Promoters Group			-	-		
3	Rahul Padole	100	0.0010%	-	-	100	0.0010%
4	Shabri Padole	100	0.0010%	-	-	100	0.0010%
5	Mrs. Bhagirathi Padole	100	0.0010%	-	-	100	0.0010%
6	Minakshi Headao	100	0.0010%	-	-	100	0.0010%
7	Manju Padole	100	0.0010%	-	-	100	0.0010%

iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		No of Shares		Shareholding at the end of the year	
		No of Shares	% of total Shares of the company	Increase	Decrease	No of Shares	% of total Shares of the company
1	VIJAY KEDIA	1072000	10.5309%	-	-	1072000	10.5309%
2	VANTAGE EQUITY FUND	657600	6.4600%	-	-	657600	6.4600%
3	PANTOMATH SABRIMALA AIF PANTOMATH SABRIMALA SME GROWTH FUND SERIES I	200000	1.9647%	-	-	200000	1.9647%
4	ARA TRUSTEESHIP COMPANY PVT LTD	0	0.0000%	166400	-	166400	1.6346%
5	ARA TRUSTEESHIP COMPANY PVT LTD	0	0.0000%	166400	-	166400	1.6346%
6	NRI VANTAGE EQUITY FUND	155200	1.5246%	-	-	155200	1.5246%
7	KEDIA SECURITIES PRIVATE LIMITED	65600	0.6444%	-	-	65600	0.6444%
8	PANTOMATH STOCK BROKERS PRIVATE LIMITED	27200	0.2672%	24000	-	51200	0.5030%
9	VIJAY KISHANLAL KEDIA	49600	0.4872%	1600	-	51200	0.5030%
10	ARA TRUSTEESHIP COMPANY PRIVATE LIMITED	211200	2.0747%	-	166400	44800	0.4401%
11	ARA TRUSTEESHIP COMPANY PRIVATE LIMITED	211200	2.0747%	-	166400	44800	0.4401%
12	PANTOMATH STOCK BROKERS PRIVATE LIMITED	0	0	41600	-	41600	0.4087%
13	DHIRENDRA CHATURVEDI (HUF)	40000	0.3929%	-	-	40000	0.3929%
14	PRATIK VIJAY KEDIA	32000	0.3144%	-	-	32000	0.3144%
15	AKUM MERCANTILE COMPANY PRIVATE LIMITED	30400	0.2986%	-	-	30400	0.2986%
16	PI SQUARE MANAGEMENT PRIVATE LIMITED	28800	0.2829%	-	-	28800	0.2829%
17	VAANI ESTATE DEVELOPERS PRIVATE LIMITED	28800	0.2829%	-	-	28800	0.2829%
18	BISHAL PAWAN MORE	25600	0.2515%	-	-	25600	0.2515%
19	TUSHIMA S VORA	46400	0.4558%	-	24000	22400	0.2200%
20	HARSH CHARANDAS MARIWALA	19200	0.1886%	-	-	19200	0.1886%

iv. Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Milind Padole				
	At the beginning of the year	31,24,600	30.6947%	31,24,600	30.6947%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	31,24,600	30.6947%	31,24,600	30.6947%
2.	Manohar Padole				
	At the beginning of the year	31,24,900	30.6977%	31,32,900	30.7763%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	8000	-
	At the End of the year (or on the date of separation, if separated during the year)	31,24,900	48.09%	31,24,900	30.6977%
3.	Rahul Padole				
	At the beginning of the year	100	0.0010%	100	0.0010%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	100	0.0010%	100	0.0010%
4.	Bhagirathi Padole				
	At the beginning of the year	100	0.0010%	100	0.0010%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-

	At the End of the year (or on the date of separation, if separated during the year)	100	0.0010%	100	0.0010%
5	Bharat Kishore Jhamvar	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-
6	Ajay Vishnu Deshmukh	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-
7	Rohan Vijay Akolkar	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-
8.	Sengunthar Dakshnamurthy Kalidass	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-
9.	Abhijeet Deepak Shitole	-	-	-	-
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) :	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	234665830.67	9388322.31	Nil	244054152
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	234665830.67	9388322.31	Nil	244054152
Change in Indebtedness during the financial year				
Addition	935283504.29	20545471.76	Nil	955828976.05
Reduction	1240837173.18	14064256.65	Nil	958890750.98
Net Change	-1312366.65	-1749408.28	Nil	-3061774.93
Indebtedness at the end of the financial year				
i) Principal Amount	233353464.02	7638914.03	Nil	240992378.05
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	233353464.02	7638914.03	Nil	240992378.05

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Mr. Milind Padole (Managing Director)	Mr. Manohar Padole (Whole time Director)	Total Amount
	1. Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	83,22,000.00	29,22,000	1,12,44,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	78,000.00	78,000.00	1,56,000.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit	-	-	-
5.	Others Allowances	-	-	-

Total (A)	84,00,000.00	30,00,000.00	1,14,00,000.00
Ceiling as per the Act			

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Sitting Fees for attending board/ committee meetings	Commission	Others, please specify	Total Amount
1.	Independent Directors	-	-	-	-
	Mr. Bharat Kishore Jhamwar	90,000.00	-	-	90,000.00
	Mr. Ajay Vishnu Deshmukh	85,000.00	-	-	85,000.00
	Mr. Rohan Vijay Akolkar	90,000.00	-	-	90,000.00
	Total (1)	2,65,000.00	-	-	2,65,000.00
	Other Non-Executive Directors	-	-	-	-
	Mrs. Bhagirathi Manohar Padole	-	-	-	-
	Mr. Rahul Milind Padole	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration To Key Managerial Personnel other than MD/Manager/Whole Time Director :

Sr. No.	Particulars of Remuneration	Mr. Sengunthar Dakshnamurthy Kalidass Chief Financial Officer	Mr. Abhijee Shitole Company Secretary	Mr. Rahul Milind Padole	Total
1	Gross salary	-	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,58,707.00	3,59,917.00	5,38,511.00	20,57,135.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit	-	-	-	-
5.	Others, Allowances	-	-	-	-
	Total	11,58,707.00	3,59,917.00	5,38,511.00	20,57,135.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT	-	-	-	-	-
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of Board of Directors
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Place: Pune
Date: 3rd September, 2020

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)

Sr. No.	Particulars	Details
1	Name of the Subsidiary Company	ARAPL Intelligent Equipment Shanghai Co. Ltd
2	Date of becoming subsidiary	25 th May 2016
3	Start date of accounting period of subsidiary	01.04.2019
4	End date of accounting period of subsidiary	31.03.2020
5	Reporting Currency	RMB
6	Exchange Rate	1 RMB @ 10.6413 INR
7	Share Capital	8,905,323.00
8	Reserves and Surplus	-8,905,323.00
9	Total Assets	Nil
10	Total Liabilities	Nil
11	Investments	Nil
12	Turnover	Nil
13	Profit before Tax	-431690.52
14	Provision for Tax	Nil
15	Profit after Tax	-431690.52
16	Proposed Dividend	Nil
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, 2020

For and on behalf of the Board
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

September 3, 2020
Pune

Annexure C- Particulars of contracts / arrangements made with related parties

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with the related parties referred to in sub-section (1) of Section 188 of Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

As per Section 188 of Companies Act, 2013, whenever a Company avails or renders any service directly or through agents amounting to 10% or more of the turnover of the company or Rs. 50 Crore, whichever is lower, prior approval of shareholders is required. However, shareholders approval for such transactions need not to be sought if the transactions are between the holding company and its wholly owned subsidiaries whose accounts are consolidated with the holding company and placed for shareholder's approval.

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

Affordable Robotic & Automation Limited (the Company) has not entered into any contract/ arrangement/ transaction with its related parties which is not in ordinary course of business or not at arm's length during Financial Year 2019-20.

- a. Name(s) of the related party and nature of relationship: Not Applicable
- b. Nature of contracts/arrangements/transactions: Not Applicable
- c. Duration of the contracts/arrangements/transactions: Not Applicable
- d. Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- e. Justification for entering into such contracts or arrangements or transactions: Not Applicable
- f. Date(s) of approval by the Board: Not Applicable
- g. Amount paid as advances, if any: Not Applicable
- h. Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

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

There were certain transactions entered into by the Company with parties who are related within the meaning of Indian Accounting Standard (Ind AS) 24 and Section 188 of the Act. Following are the Related Party Transactions made during the financial year 2019-20:

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Milind Manohar Padole
b)	Nature of contracts/arrangements/transaction	Remuneration & Rent
c)	Duration of the contracts/arrangements/transaction	On Going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	0.00

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Manohar Pandurang Padole
b)	Nature of contracts/arrangements/transaction	Remuneration
c)	Duration of the contracts/arrangements/transaction	On Going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	0.00

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Rahul Milind Padole
b)	Nature of contracts/arrangements/transaction	Remuneration
c)	Duration of the contracts/arrangements/transaction	On Going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	---
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	0.00

For and on behalf of Board of Directors
Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

Place: Pune
Date: 3rd September, 2020

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, 2019, 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, 2020:

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	—	Audit CSR	2
02738236	Manohar Pandurang Padole	Whole-time Director	—	Stakeholders Relationship CSR	2
07891092	Rahul Milind Padole	Director	—		
08048862	Bhagirathi Manohar Padole	Director	—	Stakeholders Relationship CSR	2
02834231	Ajay Vishnu Deshmukh	Independent Director	—	Stakeholders Relationship Nomination and Remuneration CSR	3
08054900	Rohan Akolkar Vijay	Independent Director	—	Audit Nomination and Remuneration	2
00211297	Bharat Kishore Jhamvar	Independent Director	1.Subhash Chemical Industries Private Limited 2.Suttatti Enterprises Private Limited 3.Hari Esters Pvt Ltd	Audit Nomination and Remuneration	2

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
Manohar Padole	Milind Padole	Father-Son
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

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 Unit Presidents, Chief Financial Officer and Chief Planning Officer of the Company 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 2019-20, the Board of Directors met Six times on April 30, 2019, June 06, 2019, August 26, 2019, November 11, 2019, January 13, 2020, and February 24, 2020. Further, certain decisions were taken by passing the resolutions by way of circulation and were subsequently noted and taken on record by the Board at its next meeting. Table 2 below gives the attendance record of the Directors at the Board meetings and the last Annual General Meeting held on September 19, 2019. 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 Akolkar Vijay	Bharat Kishore Jhamvar
Date							
30.04.2019	Y	Y	Y	Y	Y	Y	Y
06.06.2019	Y	Y	Y	Y	Y	Y	Y
26.08.2019	Y	Y	Y	Y	Y	Y	Y
11.11.2019	Y	Y	Y	Y	Y	Y	Y
13.01.2020	Y	Y	Y	Y	Y	Y	Y
24.02.2020	Y	Y	Y	Y	Y	Y	Y
AGM HELD ON September 19, 2019	Y	Y	Y	Y	Y	Y	Y

2. Committees of the Board of Directors

At the yearend as on March 31, 2020, there are 7 (seven) Directors on our Board, out of which one third are Independent Directors i.e. 3 (Three). 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	Additional Independent Director
Bharat Jhamvar	Member	Additional 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 following powers/responsibilities:

- a) Management discussion and analysis of financial information and results of operations;
- b) Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c) Management letters/ letters of internal control weaknesses issued by the statutory auditors;
- d) Internal audit reports relating to internal control weaknesses; and
- e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

The Role of the Audit Committee is not limited to but includes:

- a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- d) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i. 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;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions; and
 - vii. Qualifications in the draft audit report.
- e) Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
- f) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- g) Review and monitor the auditor's independence, performance and effectiveness of audit process.
- h) Approval or any subsequent modification of transactions of the company with related parties;
- i) Scrutiny of inter-corporate loans and investments;

- j) Valuation of undertakings or assets of the company, wherever it is necessary;
- k) Evaluation of internal financial controls and risk management systems;
- l) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- m) 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
- n) Discussion with internal auditors any significant findings and follow up there on.
- o) 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.
- p) 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.
- q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- r) To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
- s) Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
- t) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
- u) To investigate any other matters referred to by the Board of Directors;
- v) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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

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 Stakeholder's Relationship Committee and its terms of reference shall include the following:

- i. Efficient transfer of shares; including review of cases for refusal of transfer/ transmission of shares and debentures;
- ii. Redressal of security holders'/ investor's complaints Efficient transfer of shares; including review of cases for refusal of transfer/ transmission of shares and debentures;
- iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
- iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
- v. Allotment and listing of shares;
- vi. Reference to statutory and regulatory authorities regarding investor grievances;
- vii. To otherwise ensure proper and timely attendance and Redressal of investor queries and grievances; and
- viii. Any other power specifically assigned by the Board of Directors of the Company.

C) Nomination and Remuneration Committee

Our Company has constituted a Nomination and Remuneration Committee in accordance Section 178 of Companies Act, 2013. The said committee is comprised asunder:

The Nomination and Remuneration Committee comprises the following Directors:

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

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of independent directors and the Board;
- iii. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- iv. Devising a policy on Board diversity; and
- v. 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.

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	hole-time Director
Milind Padole	Member	Managing Director
Bhagirathi Padole	Member	Non-executive Director

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 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.

3. Subsidiary Company

Our Company has a subsidiary company namely ***ARAPL Intelligent Equipment Shanghai Co. Ltd (“AIESCL”)***. Our Company has entered into Equity Joint Venture Agreement with Shanghai Rachen Intelligent Equipment Co. Ltd. from Rachen, Shanghai, China and formed a subsidiary Company under the Law of the People’s Republic of China on Sino-foreign Equity Joint Ventures.

Corporate Information of AIESCL ARAPL Intelligent Equipment Shanghai Co. Ltd. was incorporated on May 25, 2016 under the Law of the People’s Republic of China on Sino-foreign Equity Joint Ventures. This Joint Venture is a Company with Limited Liability and liability of each party shall be limited to the registered capital contributed by each party.

Legal Office of AIESCL

The Legal Office of AIESCL is situated at Room 161, Building One, No. 886 Hongqi Village, Hengsha, Chongming County, Shanghai.

The Sales Office of AIESCL is situated at Office no. 216; Songgang Business Building, Building No. 4,345; Rongmei Road Songjiang District Shanghai People's Republic of China 201600 Main

Objects of AIESCL

To carry on the business of designing, manufacturing, buying, selling, reselling, importing, exporting, exchanging, hiring, distributing, supplying, subcontracting, altering, improving, assembling, cleaning, servicing, reconditioning, renovating, developing, modifying, finishing of

automated / semi-automated/robotic machines, for general applications and other goods, articles and things for special purpose machine and all other general components and parts.

Capital Structure and Shareholding Pattern

The registered capital of the AIESCL is Remnibi1 million. Our Company holds 80% of the total capital amounting to 8,00,000 Yuan whereas Shanghai Rachen Intelligent Equipment Company Limited holds the balance 20% of the total capital amounting to 2,00,000 Yuan of AIESCL.

The Board of Directors of AIESCL as on this date are as follows:

1. Milind Padole
2. Shabri Malvankar
3. He Cheng
4. Zhang Xiameng

This subsidiary is under closure procedure, once all legal compliance related to closure once completed we will intimate about the same.

4. Annual General Meeting Details

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

Financial Year	Date	Time	Venue
2014-15	30 th September, 2015	10.00 a.m.	Registered Office
2015-16	30 th September, 2016	10.00 a.m.	Registered Office
2016-17	29 th September, 2017	10.00 a.m.	Registered Office
2017-18	30 th October, 2018	04.00 p.m.	Cocoon Hotel, Near Destination Center, Magarpatta City, Hadapsar, Pune, 411013
2018-19	19 th September, 2019	04.00 p.m.	Registered Office

5. Resolution passed by Postal Ballot

During the Financial Year 2019-20, there was no resolution passed by Postal Ballot.

6. 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.

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 2019-20, 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.

D. 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.

E. 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, 2019 to March 31, 2020 –Late submission of Financial result for half year and year ended 31st March, 2019, and company paid fine for same.

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

F. Remuneration to the Directors of the Company

Information relating to the remuneration to the Directors during the Financial Year 2019-20 has been provided under the details of the Nomination and Remuneration Committee under this report.

7. Management Discussion and Analysis

As required by Regulation 34(2)(e) of Listing Regulations, the Management Discussion and Analysis is provided elsewhere in the Annual Report.

8. Corporate Social Responsibility Report

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

9. 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	Ongoing

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
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 Company will be held on 26th September, 2020 at Affordable Robotic & Automation Limited, registered office situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune 412308, Pune, 411013 at 04.00 p.m. (IST).

iv. Book Closure dates: From Saturday, September 19, 2020 to Saturday, September 26, 2020 (Both days inclusive)

v. Company Secretary and Compliance Officer of the Company

Abhijeet Shitole
Company Secretary
Village Wadki, Gat No.1209, Taluka Haveli,
Dist. Pune – 412308 Maharashtra, India
Tel.: +91 9921877070
Email id: cs@arapl.co.in
Website: www.arapl.co.in

vi. Chief Financial Officer of the Company

Sengunthar Dakshnamurthy 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 / cfo@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

Listing fees for the Financial Year 2019-20 have been paid to BSE. The ISIN of the Company for its shares being INE692Z01013.

vix. Contact details of Company's intermediaries are as follows:

Registrar and Share Transfer Agent

Link 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: affordablerobotic.ipo@linkintime.co.in

Website: www.linkintime.co.in

Contact Person: Shanti Gopalkrishnan

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, 2020

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	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4759	0.0786
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4758	0.0786
(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)	62,50,000	-	62,50,000	61.3973	62,58,000	-	62,58,000	61.4759	0.0786
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) Others (specify) : (AIF)	8,12,800	-	8,12,800	7.9846	8,12,800	-	8,12,800	7.9846	-
Sub-total (B)(1):-	8,12,800	-	8,12,800	7.9846	8,12,800	-	8,12,800	7.9846	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-

ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	7,63,200	-	7,63,200	7.4973	8,00,800	-	8,00,800	7.8667	0.3694
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	12,68,800	-	12,68,800	12.4641	12,03,200	-	12,03,200	11.8197	-0.6444
c) Others									
i) Trusts	2,08,000	-	2,08,000	2.0433	2,00,000	-	2,00,000	1.9647	-0.0786
ii) Foreign Companies	-	-	-	-	-	-	-	-	-
iii) Clearing Members/ Clearing House	-	-	-	-	-	-	-	-	-
iv) Alternative Investment Fund	-	-	-	-	-	-	-	-	-
v) IEPF Suspense A/c	-	-	-	-	-	-	-	-	-
vi) Hindu Undivided Family	78,400	-	78,400	0.7702	71,200	-	71,200	0.6994	-0.0707
vii) Non Resident Indians (Non Repat)	24,000	-	24,000	0.2358	41,600	-	41,600	0.4087	0.1729
viii) Non Resident Indians (Repat)	11,200	-	11,200	0.1100	19,200	-	19,200	0.1886	0.0786
xi) Clearing Member	84,800	-	84,800	0.8330	1,600	-	1,600	0.0157	-0.8173
X) Bodies Corporate	6,78,400	-	6,78,400	6.6643	7,71,200	-	7,71,200	7.5759	0.9116
Sub-total (B)(2):-	31,16,800	-	31,16,800	30.6181	31,08,800	-	31,08,800	30.5395	-0.0786
Total Public Shareholding (B) = (B)(1) + (B)(2)	39,29,600	-	39,29,600	38.6027	39,21,600	-	39,21,600	38.5241	-0.0786
Total (A)+ (B)	1,01,79,600	-	1,01,79,600	100	1,01,79,600	-	1,01,79,600	100	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,01,79,600	-	1,01,79,600	100	1,01,79,600	-	1,01,79,600	100	0

xv. Shareholders (other than Promoters) holding more than 1% (PAN based) of the share capital as on March 31, 2020

Sr. No	Name of Equity Shareholder	Number of Equity Shares	% of Total Paid-Up Capital
1.	VIJAY KEDIA	1072000	10.5309%
2.	VANTAGE EQUITY FUND	657600	6.4600%
3.	ARA TRUSTEESHIP COMPANY PRIVATE LIMITED	211200	2.0747%
4.	ARA TRUSTEESHIP COMPANY PVT LTD	211200	2.0747%
5.	PANTOMATH SABRIMALA AIF PANTOMATH SABRIMALA SME GROWTH FUND SERIES I	200000	1.9647%
6.	NRI VANTAGE EQUITY FUND	155200	1.5246%

10. ESOP Schemes of the Company

As on date we do not have any ESOP/ESPS Scheme for employees.

11. CEO / CFO certification

As required by Regulation 17(8) of Listing Regulations, the CEO / CFO certification is provided elsewhere in this Annual Report.

12. 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.

13. 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.

14. 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.

15. Corporate Governance Voluntary Guidelines, 2009

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

16. 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.

17. 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.

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

18. 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.

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification

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 fact or 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 Generally Accepted Accounting Principles (GAAP) 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	Sengunthar Dakshnamurthy Kalidass
Managing Director	Chief Financial Officer
DIN: 02140324	PAN: BOSPS5295E

Date: 3rd September, 2020
Place: Pune

Corporate Governance Compliance Certificate

To the Members of Affordable Robotic & Automation Limited

We have examined all the relevant records of Affordable Robotic & Automation Limited (the Company) for the year ended March 31, 2020 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, 2019 to March 31, 2020.

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.

Company Secretaries

FCS:

CP:

Date: 3rd September, 2020

Place: Pune

Management Discussion and Analysis Report

OVERVIEW

- Affordable Robotic & Automation Ltd. (ARAL) is a Pune, India based **Robotic Automation Solution Company**
- Company operates in following business
 - Robotic automation in **Automobile sector** and non-automotive sectors such as general industries & Government sector; &
 - Robotic automation in **Car Parking Facility**
- Incorporated in 2010 under Companies Act, 1956 (Started in the year 2005 as Proprietorship)
- Workspace 120000 Sq. ft.
- Employee 260+
- Turnover (for March – 20) INR 86Cr.

Our Company was originally incorporated as “Affordable Robotic & Automation Private Limited” at Pune, Maharashtra as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated 12/01/2010, bearing Corporate Identification Number U29299PN2010PTC135298 issued by Registrar of Companies, Pune, Maharashtra. Subsequently, our Company was converted into a Public Limited Company pursuant to a Shareholders’ resolution passed at the Extra-ordinary General Meeting of the Company held on January 24, 2018 and the name of our Company was changed to “Affordable Robotic & Automation Limited” vide a fresh Certificate of Incorporation dated February 2, 2018 issued by the Registrar of Companies, Pune, Maharashtra. The Corporate Identification Number of our Company is U29299PN2010PLC135298. And subsequently get listed with BSE SME Platform in the month of June, 2018. After getting listed with BSE SME Platform, the Corporate Identification Number of our Company change to L29299PN2010PLC135298.

The business which was started in year 2005 as a proprietorship concern is in the business of providing turnkey automation solution to automotive, semi-automotive and manufacturing industries. The Company programs and automates the functions of machines used in manufacturing process of automobile industry. The Assembly facility of the Company is situated at Pune, Maharashtra along with the Head office, covering an area of 8,442 sq. meters. The assembly unit is equipped with requisite software, technology, machinery, spares store and other basic amenities for its employees making itself an integrated facility. Our Company is also in the business of assembling and installing automatic multilevel car parking system. This system is preferred by residential complexes, shopping malls, commercial buildings and public sector especially in Smart City projects of various Smart Cities Projects in the Country. Our Company has presence in Mumbai, Pune and Amrutsar, Vishakhapatnam etc. in automated car-parking business.

Our Company is promoted by Mr. Manohar Padole and Mr. Milind Padole. Our individual promoters manage and control the day-to-day affairs of our business operations. Under the leadership of Mr. Milind Padole, Managing Director of our Company has seen remarkable growth in its operational performance. The experience of our promoters and management team is also further reflected in its strong business and financial performance of the Company condition. Our trained and professional experts are *inter alia* involved in: engineering & design; controls & automation; process study; robotic application; robotic simulation; offline programming; ergonomic study; layout presentation; assembly; material handling design; bulk storage system design; project management; quality and certification; finance & procurement; HR & administration; spares & service support; and training.

Our Company operates on certain core values which are enshrined in the table below. This core value ensures that the Company achieves its end objective without compromising on the quality of the products of the Company.

Further, our Company specializes in analyzing the process which is followed in its manufacturing activity and thereby strives to provide quality automation solution to increase the productivity and client’s satisfaction.

The Company has an in-house team with technical expertise who does the required programming by using advanced software. Our Company operates with a customer centric approach whereby our Company focuses on continuous training of team which helps us to be innovative and provide quality solution to our customers. We strive to provide the automation solution which is defect free and highly productive. Our customers in automation business are mostly Automobile industries who use our automation solution in their manufacturing processes. Apart from providing automation solutions, we also manufacture Special Purpose Machine (SPM) as per the requirement of our customers. Foreseeing the growth in car-parking business, our Company by using its automation business expertise has ventured now into automated car parking segment which has allowed the Company to gain renowned clients in its initial phase of the business. We are providing various types of parking facility, namely, Mechanical, Hydraulic, Puzzle, Rotary parking giving our customers a variety of parking options suitable to their needs. Secondary packaging is a new line of business which the company is exploring which will focus on providing the automation solution in packaging of packed final products of FMCG companies. The Company aims to provide highly productive and defect free automated secondary packaging solution to the FMCG sector.

VISION

To be leader in Robotics & Automation globally, with focus on Innovation, quality, customer satisfaction and deliver sustainable value to all stake holders.

MISSION

- To be the most preferred partner for customers by delivering superior experience in projects
- Creating smart automation solutions by adopting new technology
- Growing profitably by driving competitiveness and operating our business at benchmark levels
- Enable employees and associates to achieve and unleash their full potential to deliver sustainable outcomes
- Pursue best practices on care for our environment and community.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed, there have not arisen any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our results of operations and financial conditions are affected by numerous factors including the following:

- Competition from existing and new entrants;
- General economic and business conditions;
- Changes in laws and regulations that apply to the industry in which operate.
- Current Covid-19 pandemic situation.

OVERVIEW OF REVENUE AND EXPENSES

Revenue and Expenses

Our revenue and expenses are reported in the following manner:

Total Revenue

Our Total Revenue comprises of revenue from operations and other income.

Revenue from operations: Our revenue from operations comprises of revenue by way of charges from sale of services by way of programming and designing the process to be followed by machines/robots used in automobile manufacturing process. It also includes revenue from construction & sale of multi-level parking.

Other Income: Our other income comprises of non-operating recurring income such as interest on term deposits and non-recurring incomes such as written back of sundry balances, foreign exchange gain/loss, interest income on loan & advances made, custom duty draw-back, discount income and misc. income.

Expenses

Our expenses comprise of cost of material consumed, changes in inventories of work-in-progress and finished goods, employee benefit expenses, finance costs, depreciation and amortization expenses and other expenses.

Cost of material consumed: Cost of material consumed consist of consumption of steel fabrications, metal plates, machined steel components, mechanical, pneumatic, hydraulic parts & accessories, electrical & control material, safety equipment & devices, and robots.

Employee benefit expenses: Our employee benefit expenses include salary and wages, bonus, contribution to provident fund, conservancy charges, professional tax, provision for gratuity, labour welfare expenses, directors' remuneration, workmen compensation insurance expenses and contribution to ESIC.

Finance costs: Our finance costs comprise of interest on term loans and working capital facility taken from banks and financial institutions and interest on unsecured loans taken from related parties. Our finance costs also include bank charges on loan and loan processing fees.

Depreciation and amortization expenses: Depreciation and amortization expenses comprise of depreciation on tangible fixed assets and amortization of intangible assets.

Other expenses: Our Other expenses comprise of such as rent & maintenance expenses, designing charges, outside labour charges, GST, electricity charges, insurance charges, site expenses, carriage outward, professional fees and consultancy charges, machinery repair & maintenance, payment to auditors, carriage inward expenses, business development expenses, LPG gas expenses, loading and unloading charges, factory expenses, accounting charges, crane hire charges, DG Set rent expenses, interest on statutory dues, regulatory fees paid to ROC, BSE, conveyance charges, postage & telephone, courier charges, diesel & petrol expenses, donations, office expenses, printing & stationery expenses, travelling expenses, GST audit fees, legal charges, car rent, business tour expenses, payment of statutory dues, sundry balances written off, penalties on statutory dues, advertisement, sales promotion, discount, commission expenses, expenses etc., among others.

OUR FINANCIAL SNAPSHOT

As per Standalone Restated Financial Statements, summary of our financial position is as under:

(Amount in Rs. Lakhs)

Particulars	FY	FY
	2019-20	2018-19
Total Revenue	8702.04	8251.23
EBITDA	733.86	1084.98
Profit After Tax	222.22	506.24

OUR PRODUCTS

Sr. No	Product	Description
1.	Industrial Automation	Programming and designing the process to be followed by machines/robots used in manufacturing process. With industrial automation, pace of production becomes faster and chances of inaccuracy and error are substantially eliminated, due to sensor based automated process.
2.	Multi-level Car Parking	With different types of parking methods, vehicles are parked in multi-layers. This is an automated system which finds out the available parking slot reducing the cost and area required for constructing parking areas.

FINANCIAL SUMMARY

(INR)

Particulars	Standalone		Consolidated	
	Financial Year 2019-20 (FY20)	Financial Year 2018-19 (FY19)	Financial Year 2019-20 (FY20)	Financial Year 2018-19 (FY19)
Income				
Revenue from operations	869,163,696.36	823,669,187.55	869,163,696.36	823,669,187.55
Other income (net)	1,041,278.86	1,454,408.34	1,054,008.44	1,454,408.34
Total income	870,204,975.22	825,123,595.89	870,217,704.80	825,123,595.89
Expenses				
Operating expenditure	813,889,060.29	734,109,636.41	814,333,480.39	734,118,841.13
Depreciation and amortization expense	17,092,536.00	16,928,954.00	17,092,536.00	16,928,954.00
Total expenses	830,981,596.29	751,038,590.41	831,426,016.39	751,047,795.13
Profit before extraordinary items & tax	39,223,378.93	74,085,005.48	38,791,688.41	74,075,800.76
extraordinary items	8,905,323.00	8,623,558.42	-	8,623,558.42
Profit before tax (PBT)	30,318,055.93	65,461,447.06	38,791,688.41	65,452,242.34
Tax expense	8,095,176.00	14,836,448.00	8,095,176.00	14,833,629.00
Profit for the year	22,222,879.93	50,624,999.06	30,696,512.41	50,618,613.34

SHARE CAPITAL

At present, the Authorised Share Capital of your company as on the date of this report is Rs. 120000000/- (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. 10,17,96,000/- (Ten Crores Seventeen Lakhs Ninety-six Thousand only) consisting of 10179600 Equity Shares of Rs. 10/-(Ten) each fully paid up.

OTHER EQUITY

The other Equity as at March 31, 2020 stood at Rs. 392,343,042.13 as against Rs. 373,855,839.28 as at March 31, 2019 respectively, showing growth. The details of Other Equity are as below:

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
General Reserve	-	-
Share Premium Account	252,312,518.00	282,240,000.00
Retained Profit / (Loss)	140,030,524.13	121,543,321.28
Less - Issue Expenses	-	29,927,482.00
Total	392,343,042.13	373,855,839.28

NON-CURRENT ASSETS (OTHER THAN NON-CURRENT FINANCIAL ASSETS)

The Non-current assets (other than non-current financial assets) as at March 31, 2020 stood at Rs. 274,010,550.71/- as against Rs. 234,336,993.62/- as at March 31, 2019 respectively. The details are as below:

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Tangible Assets	149,441,645.87	121,254,413.62
Intangible Assets	3,608,876.00	480,836.00
Capital Work-in-progress	120,960,028.84	112,601,744.00
Intangible Assets under Development	-	-
Total	274,010,550.71	234,336,993.62

Capital work-in-progress

Capital work-in-progress (Capital WIP) stood at Rs. 120,960,028.84 /- as at March 31, 2020 as against Rs. 112,601,744.00/- as at March 31, 2019.

NON-CURRENT FINANCIAL ASSETS

The non-current financial assets at March 31, 2020 were Rs. 6,126,488.00/- as against Rs. 19,435,823.00/- at March 31, 2019. The details of non-current financial assets are as follows:

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Non-current Investments	-	8,905,323.00
Deferred Tax Assets	83,988.00	-
Long term loans and Advances	6,042,500.00	10,530,500.00
Total	6,126,488.00	19,435,823.00

Non-Current Financial Assets-Investments

The total non-current investments as on March 31, 2020 stood at Rs. 0.00/- as against Rs. 8,905,323.00/- as on March 31, 2019. Following are the details of same:

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
ARAPL Intelligent Equipment Shanghai Co. Ltd	0.00	8,905,323.00
	0.00	8,905,323.00

The Company has incorporated subsidiary company having 80% stake in People's Republic of China under name and style ARAPL Intelligent Equipment Shanghai Co. Ltd, for marketing of products of the company. Above amount represents total investment in the above unit including working capital. No profits have been repatriated to the company during the year by the subsidiary. The Subsidiary Company is defunct for last two years and management is of the opinion that there will be no potential to revive the company and hence decided to write off full amount.

This subsidiary under process of closure, once compliance of all legal provision applicable are completed, we will intimate about the same.

Non-Current Financial Assets- Long term loans and Advances

The total non-current Long term loans and Advances as on March 31, 2020 stood at Rs. 6,042,500.00 as against Rs. 10,530,500.00 March 31, 2019. Details of the Long term loans and Advances of the Company are as follows.

(In Rs)

Long term loans and Advances (Unsecured- Considered Good)	As at March 31, 2020	As at March 31, 2019
a) Loans and Advances to others		
Rajratna Chit Fund Pvt Ltd	475,000.00	475,000.00
b) Capital Advances		
Advance for Land Gat No-1032 B	-	4,500,000.00
Advance for Land- Raj Rane	5,500,000.00	5,500,000.00
c) Deposits		
Deposit for Indian Gas	20,000.00	20,000.00
Deposit for Unique Gas	23,500.00	23,500.00
Security Depo of Maharashtra Gas Co	6,000.00	6,000.00
Deposite-Vandana Bharatgas	12000	-
Security Deposite of Sai Gases	6,000.00	6,000.00
Total	6,042,500.00	10,530,500.00

DEFERRED TAX ASSETS AND DEFERRED TAX LIABILITIES

Deferred Tax Liability

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance as per last Balance Sheet	440,023.00	314,817.00
Less: Current Year Deferred Tax Charge	440,023.00	125,206.00
Total	0.00	440,023.00

The deferred tax Revenue for the current period is of Rs.524011.00 has been Credited to the Profit & Loss Statement. Rs.440023.00 has been adjusted to Deferred tax Liability and for rest amount of Rs. 83988.00 Deferred tax Asset has been created.

(In Rs)

Particulars	Deferred Tax (Liability)/ Asset as at 01-04-2019	Current Year Charge	Deferred Tax (Liability)/ Asset as at 31-03-2020
Fixed Assets	440,023.00	(440,023.00)	0.00
Total	440,023.00	(440,023.00)	0.00

As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Profit has been increased by **Rs.524011/-**

Deferred Tax Asset

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Balance as per last Balance Sheet	-	-
Less: Current Year Deferred Tax Charge	83,988.00	-
Total	83,988.00	-

The deferred tax Revenue for the current period is of Rs.524011.00 has been Credited to the Profit & Loss Statement. Rs.440023.00 has been adjusted to Deferred tax Liability and for rest amount of Rs. 83988.00 Deferred tax Asset has been created

(In Rs)

Particulars	Deferred Tax (Liability)/ Asset as at 01-04-2019	Current Year Charge	Deferred Tax (Liability)/ Asset as at 31-03-2020
Fixed Assets	-	83,988.00	83,988.00
Total	-	83,988.00	83,988.00

As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Loss has been reduced by Rs.524011/-

CURRENT FINANCIAL ASSETS

The total Current Financial Assets as on March 31, 2020 stood at Rs. 1,145,459,044.07 and Rs. 744,269,142.28 as on March 31, 2019.

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Current Investments	-	-
Inventories	412,453,702.01	272,485,250.00
Trade Receivables	389,773,380.26	310,261,150.54
Cash and cash equivalents	17,244,342.60	30,302,673.45
Short term loans & advances	16,614,148.07	13,381,492.49
Other Current assets	29,236,432.42	117,838,575.80
Total	1,145,459,044.07	744,269,142.28

Current Investments

There are no Current Investments made by the Company in any year.

Inventories

The total Inventories as on March 31, 2020 stood at Rs. 412,453,702.01/- as against Rs. 272,485,250.00/- as on March 31, 2019.

(In Rs)

Particulars	As at March 31, 2020	As at March 31, 2019
Inventories- WIP	412,453,702.01	272,485,250.00
Total	412,453,702.01	272,485,250.00

Closing stock is taken as valued and certified by the Management.

Trade Receivables

The total Trade Receivables as on March 31, 2020 stood at Rs. 389,773,380.26 /- as against Rs. 310,261,150.54/- as on March 31, 2019.

(In Rs)

Trade Receivables (Unsecured Considered Good)	As at March 31, 2020	As at March 31, 2019
Outstanding for a period of more than Six months	128,662,721.83	66,990,285.65
Other Debts	261,110,658.43	243,270,864.89
Total	389,773,380.26	310,261,150.54

Balances of above trade receivables are subject to confirmation and reconciliation, if any.

Cash and cash equivalents

The total Cash and cash equivalents as on March 31, 2020 stood at Rs. 17,244,342.60/- as against Rs. 30,302,673.45/- as on March 31, 2019.

(In Rs)

Cash and cash equivalents	As at March 31, 2020	As at March 31, 2019
Cash in Hand	1,365,588.00	1,474,838.00
State Bank of India	521,594.67	473,753.49
Axis Bank Limited	585,187.93	15,328,376.96
Fixed Deposit - Axis Bank	14,771,972.00	13,025,705.00
Total	17,244,342.60	30,302,673.45

Short term loans & advances

The total Short term loans & advances as on March 31, 2020 stood at Rs. 16,614,148.07/- as against Rs. 13,381,492.49/- as on March 31, 2019.

(In Rs)

Short term loans & advances	As at March 31, 2020	As at March 31, 2019
Salary Advance	1,073,933.00	1,353,794.00
Advance for site expenses	201,735.18	418,338.00
Loan paid to staff and other	371,559.40	752,976.00
Deposit for Rent	620,900.00	833,400.00
VAT	5,557,387.49	5,538,346.49
Tender EMD	4,190,166.00	2,100,564.00
TDC & TCS	4,598,467.00	2,384,074.00
Total	16,614,148.07	13,381,492.49

Other Current assets

The total Other Current assets as on March 31, 2020 stood at Rs. 28,885,312.42/- as against Rs. 117,838,575.80/- as on March 31, 2019.

(In Rs)

Other Current assets	As at March 31, 2020	As at March 31, 2019
Prepaid Expenses	754,977.00	563,978.00
Prepaid workmen Comp Insurance	45,822.00	120,130.00
Advance to Suppliers	28,084,513.42	116,644,587.80
Total	28,885,312.42	117,838,575.80

REVENUE FROM OPERATIONS (NET)

The Revenue for the year as on March 31, 2020 was Rs. 869,163,696.36/- as against Rs. 823,669,187.55/- as on March 31, 2019.

(In Rs)

Revenue From Operations	As at March 31, 2020	As at March 31, 2019
Sales- Automation	810,744,554.46	573,396,456.00
Sales- Car Parking	213,385,637.77	397,191,047.55
Sales- Export	191,941.84	-
Sales- Scrap	1,753,041.02	1,355,559.00
Gross Sales	1,026,075,175.09	971,943,062.55
Less: GST	156,894,122.41	148,260,454.00
Less: TCS	17,356.32	13,421.00
Total	869,163,696.36	823,669,187.55

OTHER INCOME

The total other Income for the year as on March 31, 2020 was Rs. 1,041,278.86/- as against Rs. 1,454,408.34/- as on March 31, 2019.

(In Rs)

Other Income	As at March 31, 2020	As at March 31, 2019
Interest on Fixed Deposit	986,438.00	721,422.00
Misc Income	54,840.86	-
Unrealised Foreign Exchange Gain	-	732,986.34
Total	1,041,278.86	1,454,408.34

OTHER EXPENSE

The total other Expense for the year as on March 31, 2020 is Rs. 96,075,770.67/- as against Rs. 89,389,266.54/- in the previous year as at March 31, 2019.

(In Rs)

Other Expense	As at March 31, 2020	As at March 31, 2019
A. Manufacturing Expenses	41,379,156.76	29,030,816.47
B. Office and Administration Cost	38,423,895.71	40,214,521.95
C. Selling and Distribution Cost	16,272,718.20	20,143,928.12
Total	96,075,770.67	89,389,266.54

PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTIZATION AND EXCEPTIONAL ITEM

During the year, the Company reported Profit before interest, tax, depreciation and amortization and exceptional item of Rs. 73,386,802.41/- representing an decrease over Profit before interest, tax, depreciation and amortization and exceptional item of Rs. 108,498,907.32/- during the previous year.

TAX EXPENSES

The tax expenses for the year amounted to Rs. 8,619,187.00 /- as against Rs. 14,711,242.00/- in the previous year. The deferred tax charges (Revenue) for the year was Rs. (524,011.00)/- against deferred tax charges (Revenue) of Rs. 125,206.00/- in the previous year.

The total tax expenses for the year amounted to Rs. 8,095,176/- against Rs. 14,836,448.00/- for the previous year.

NET PROFIT AFTER TAX

The Net Profit for the year amounted to Rs. 22,222,879.93/- as against Rs. 50,624,999.06/- as at March 31, 2020 and Rs. 41,589,475.17/- as at March, 31 2019.

EARNINGS PER SHARE (EPS)

Basic Earnings 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.

Basic and Diluted earnings per share are Rs. 2.18/- per share for March 31, 2020 as compared to Rs. 5.29/- per share for March 31, 2019.

Certificate of 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: 3rd September, 2020
Place: Pune

Annexure A - Secretarial Audit Report for the financial year ended March 31, 2020

Form No. MR-3

[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
Village Wadki, Gat No.1209
Taluka Haveli Dist.
Pune 412308

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AFFORDABLE ROBOTIC & AUTOMATION LIMITED** (herein 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.

Our responsibility is to express an opinion on the secretarial compliances of the aforesaid laws done by the Company on the basis of our audit. We have conducted our audit solely on the basis of the compliances and filing done by the Company under the aforesaid laws.

Based on our verification of books, minutes books, forms and returns filed and other records maintained and made available to us, by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that, in our opinion, the Company has during the Financial Year ended on March 31, 2020, 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:

We have examined the books, minutes book, forms and returns filed and other records maintained and made available to us, by the Company for the financial year ended on March 31, 2020, according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. Regulation 55(A) (1) of the SEBI (Depositories and Participants) Regulations, 1996;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e. 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

For following laws, we have not undertaken audit of compliance and we have relied upon the reports given by statutory auditors and the labour laws consultant of the Company.

- (i) The Micro, Small and Medium Enterprises Development Act, 2006
- (ii) The Maharashtra Industrial Policy 2013
- (iii) Competition Act, 2002
- (iv) Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("the EPF Act") and the Employees Provident Fund Scheme, 1952
- (v) Employees Deposit Linked Insurance Scheme, 1976
- (vi) The Employees' Pension Scheme, 1995
- (vii) Employees' State Insurance Act, 1948 (the "ESI Act")
- (viii) Payment of Bonus Act, 1965
- (ix) Payment of Gratuity Act, 1972
- (x) Minimum Wages Act, 1948
- (xi) Maternity Benefit Act, 1961
- (xii) The Factories Act, 1948
- (xiii) Shops and establishments laws in various states
- (xiv) Equal Remuneration Act, 1979 The Environment Protection Act, 1986 ("Environment Protection Act") Child Labour Prohibition and Regulation Act, 1986
- (xv) Trade Union Act, 1926
- (xvi) The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013
- (xvii) Industrial Disputes Act, 1947 ("ID Act") and Industrial Dispute (Central) Rules, 1957
- (xviii) Maharashtra State Tax on Profession, Trades, Callings and Employments Act, 1975
- (xix) Air (Prevention and Control of Pollution) Act, 1981
- (xx) Water (Prevention and Control of Pollution) Act, 1974
- (xxi) Hazardous Waste (Management and Handling) Rules, 1989
- (xxii) The Public Liability Insurance Act, 1991
- (xxiii) National Environmental Policy, 2006

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India to the extent it is applicable.

I report that, during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, mentioned above subject to the following observations

- A. Apart from minor mistakes in filings, certain Forms MGT 14 which were required to be filed by the Company were not filed by the Company with Registrar of Companies. Further some forms were filed by the Company with delay on which appropriate additional fees are paid. Forms with additional fees are approved and taken by Registrar of Companies on its records.
- B. We have been informed that the remuneration paid by the Company to the Directors is well within the limits approved by the members of the Company.
- C. Under the Foreign Exchange Management Act, 1999, the Company has not submitted Forms ODI relating to reporting of certain events in case of its subsidiary.
- D. Under the Foreign Exchange Management Act, 1999, the Company has not submitted FLA Return to RBI.
- E. There was delay in filing certain returns with Bombay Stock Exchange for which notices were sent to the Company and prescribed penalties were paid by the Company.

My report is, based on the personal visits and verification of records made available at the Pune location.

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.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India to the extent it is applicable.

I report that, during the year under review, the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines, mentioned above.

I further report that the Board of Directors of the Company is duly constituted with 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 notices are given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance to all the Directors, and a system exists for seeking and obtaining further information and clarifications on the items before the meeting and for the meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the board were unanimous taken and no dissenting views have been recorded.

I further report that, based on the review of the Compliance Reports and the certificates of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the audit period there were no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standard, etc.

Sandeep Kulkarni &
Associates
Company Secretary
FCS NO: 9125
CP NO: 20236

Place: Pune
Date: 03-09-2020
UDIN: F009125B000663548 dated 4th September 2020

Pursuant to Section 204 of the Act, the Board of Directors had appointed M/s. Sandeep Kulkarni & Associates, Practicing Company Secretaries as the Secretarial Auditors of your Company for the financial year 2019-20.

Accordingly, the Secretarial Auditors have given their report, which is annexed hereto. The comments of the Board on the observations of the Secretarial Auditors are as follows:

Sr. No.	Observations by Secretarial Auditors	Replies from Board of Directors
A	Apart from minor mistakes in filings, certain Forms MGT 14 which were required to be filed by the Company were not filed by the Company with Registrar of Companies. Further some forms were filed by the Company with delay on which appropriate additional fees are paid. Forms with additional fees are approved and taken by Registrar of Companies on its records.	The Company has filed Form MGT 14 with MCA and paid necessary additional fees. Status of Forms appear as Approved and taken on records.
B	We have been informed that the remuneration paid by the Company to the Directors is well within the limits approved by the members of the Company.	The remuneration paid to Managerial persons has been duly approved by the members of the Company and is well within the prescribed limits.
C	Under the Foreign Exchange Management Act, 1999, the Company has not submitted Forms ODI relating to reporting of certain events in case of its subsidiary.	The default was due to inadvertence. The Company has taken sufficient precautions not to repeat such instances in future.
D	Under the Foreign Exchange Management Act, 1999, the Company has not submitted FLA Return to RBI.	The default was due to inadvertence. The Company has taken sufficient precautions not to repeat such instances in future.
E	There was delay in filing certain returns with Bombay Stock Exchange for which notices were sent to the Company and prescribed penalties were paid by the Company.	The delay was due to inadvertence. The Company has taken sufficient precautions not to repeat such instances in future.

VIJAY MOONDRA & CO.
CHARTERED ACCOUNTANTS

201, SARAP, OPP. NAVJIVAN PRESS
ASHRAM ROAD, AHMEDABAD-380014.
Phone – 079-27540550,27541569
Mail – vk_moondra@rediffmail.com

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 Standalone Financial Statements of **Affordable Robotic And Automation Ltd.** (“the Company”), which comprise the balance sheet as at 31st March 2020, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and 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 the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit, total comprehensive income, changes in equity 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
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1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of AS 9	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 32.06
2	Inventory Valuation in view of 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 32.07
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. 0.18 Cr transferred to Profit and Loss Account. We have verified the related ledgers and management explanation.	Note no 25 (b)
4	Advance Recoverable from Raj Ratna Chit Fund Pvt Ltd - It is good advance and no need to write off. Amount Rs 4.75 lacs.	We have verified the related ledger and management explanation.	Note no 13 (a)
5	Land Advance to Raj Rane - It is good advance and no need to write off as per management. . Amount Rs 0.55 Cr	We have verified the related ledger and management explanation.	Note no 13 (b)
6	Non Current Investment in wholly owned subsidiary ARAPL Intelligent Equipment Shanghai Co. Ltd [China]. For the year 2019-20 there were no operations in the company. Hence impairment loss is booked. Total carrying amt was Rs.0.89 Cr. And is fully written off in F Y 2019-20.	We have verified the related ledgers and management explanation for booking of impairment loss	Note No. 11 and 11.01
7	Service Tax Show Cause Notice for Rs. 2.64 Cr has been received during the year and replied duly, decision pending and final Order in Original not yet received from department. Provision has not been done in books as final order not received and no appeal filed.	We have verified the Show cause notice and reply to the same and management explanation regarding expectation of NIL liability	-

8	Gratuity Liability - provision not done but disclosure given in notes to accounts. As per the actuarial valuation report, liability for gratuity comes to Rs. 0.91 Cr	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.	Note No. 32.09
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Emphasis of Matters

Service Tax Show Cause Notice for Rs. 2.64 Cr has been received during the year and replied duly, decision pending and final Order in Original not yet received from department. Provision has not been done in books as final order not received and no appeal filed, accordingly not disclosed in Caro & Contingent Liabilities.

Gratuity liability provision not done but disclosure given in note 32.09 to accounts. As per the Actuarial Valuation report, liability for gratuity comes to Rs. 0.91 Cr as on 31/03/2020 which has not been provided.

Non- Current Investment in wholly owned subsidiary ARAPL Intelligent Equipment Shanghai Co. Ltd [China]. For the year 2019-20 there were no operations in the company. Management is of the opinion that they shall not be able to revive, as per the current prevailing situation in china, hence impairment loss is booked. Total carrying amt was Rs.0.89 Cr which has been fully written off in F Y 2019-20.

As per ledger confirmation received from Raj Ratna Chit Fund Pvt Ltd, the amount receivable by the Company from them comes to Rs. 6 lacs, however, the same in books of the Company is shown at Rs. 4.75 lacs, the balance Rs. 1.25 lacs is dividend income which, as per management shall be booked as income in subsequent years on actual realisation.

Our opinion is not qualified in respect of above matters.

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 the accounting principles generally accepted in India, 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, 2016 (“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, the Statement of Changes in Equity 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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.
 - 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.

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

CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 31/07/2020
Udin : **20119398AAAAGU5047**

“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, 2020:

1. (a) The Company has maintained adequate records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and are maintained in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess, Goods & Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable are as follows.

Sr No	Description	Arrears as on 31-03-2020 for more than Six Months- INR
1	VAT	45,96,760

2	Income Tax for AY 2019-20 [FY 2018-19]	48,38,960
3	GST Liability as per GST Audit for FY 2017-18	43,07,554

- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST outstanding on account of any dispute except as follows.

Sr No	AY	Demand Rs	Nature of Demand and Status	Forum where case is pending
1	2014-15	26,56,640	Income tax demand as per processing at CPC. Online reply has been filed claiming as no demand	CPC, Income Tax
2	2016-17	10,38,710	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online.	CPC, Income Tax
3	2017-18	58,31,230	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online.	CPC, Income Tax
4	2018-19	42,21,250	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online.	CPC Income Tax
	TOTAL	1,37,47,830		

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has not taken loan from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Term Loans were applied for the purposes for which those were raised. There were no default in repayment of term loan.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year except some team members of Car Parking (Marketing, Designing and manufacturing) are removed for breach of trust and appropriate legal action initiated by the company . There were no any monetary loss to the company.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

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

CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 31/07/2020

“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, 2020 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 generally accepted accounting principles. 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 generally accepted accounting principles, 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, 2020, 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: 31/07/2020

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Balance Sheet as at 31.03.2020

				INR
Sr. No.	Particulars	Note No.	As on 31.03.2020	As on 31.03.2019
I) EQUITY & LIABILITIES				
1) Shareholder's Funds				
	a) Share Capital	1	10,17,96,000.00 #	10,17,96,000.00
	b) Reserves & Surplus	2	39,23,43,042.13 #	37,38,55,839.28
	c) Money received against share warrants			
2) Share Application Money Pending Allotment				
3) Non Current Liabilities				
	a) Long term borrowings	3	9,16,82,982.23 #	9,22,21,971.42
	b) Deferred Tax Liabilities (Net)	4	-	4,40,023.00
	c) Other Long term liabilities	5	33,17,270.97 #	12,64,549.31
	d) Long term provisions		#	
4) Current Liabilities				
	a) Short term borrowings	6	14,10,68,723.79 #	13,89,11,153.25
	b) Trade payables	7	32,90,45,506.11	20,24,09,890.55
	c) Other current liabilities	8	5,49,89,895.84 #	6,11,33,411.09
	d) Short term provisions	9	3,12,15,623.00 #	2,60,09,121.00
	TOTAL		1,14,54,59,044.07 #	99,80,41,958.90
II) ASSETS				
1) Non Current assets				
	a) Property, Plant and Equipement			
	i) Tangible assets	10	14,94,41,645.87 #	12,12,54,413.62
	ii) Intangible assets		36,08,876.00	4,80,836.00
	iii) Capital work-in-progress		12,09,60,028.84 #	11,26,01,744.00
	iv) Intangible assets under development			
	b) Non current Investments	11	-	89,05,323.00
	c) Deferred Tax Assets (Net)	12	83,988.00 #	-
	d) Long term loans and advances	13	60,42,500.00 #	1,05,30,500.00
	e) Other non current assets		-	-
2) Current assets				
	a) Current Investments		-	-
	b) Inventories	14	41,24,53,702.01 #	27,24,85,250.00
	c) Trade receivables	15	38,97,73,380.26 #	31,02,61,150.54
	d) Cash & cash equivalents	16	1,72,44,342.60 #	3,03,02,673.45
	e) Short term Loans & Advances	17	1,66,14,148.07 #	1,33,81,492.49
	f) Other current assets	18	2,92,36,432.42 #	11,78,38,575.80
	TOTAL		1,14,54,59,044.07 #	99,80,41,958.90
			(0.0) #	(0.0)

Notes on Financial Statements

1 to 32

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

For and on behalf of the Board of Directors of Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer

Abhijeet Shitole
Company Secretary

Place : Pune
Date: 31/07/2020

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Profit & Loss Statement for the year ended on 31.03.2020

INR

Sr. No.	Particulars	Note No.	As on 31.03.2020	As on 31.03.2019
I	Revenue from operations	19		
	Gross Sales		1,02,60,75,175.09	97,19,43,062.55
	Less: Duties, Taxes and Other		15,69,11,478.73	14,82,73,875.00
	Net Sales		86,91,63,696.36	82,36,69,187.55
II	Other Income	20	10,41,278.86	14,54,408.34
III	Total Revenue (I+II)		87,02,04,975.22	82,51,23,595.89
IV	Expenses :			
	Cost of materials consumed	21	56,83,52,423.43	50,72,95,435.69
	Employee benefits expense	22	13,23,89,978.71	11,99,39,986.34
	Finance costs	23	1,70,70,887.48	1,74,84,947.84
	Depreciation & amortization expense	24	1,70,92,536.00	1,69,28,954.00
	Other Expense	25	9,60,75,770.67	8,93,89,266.54
	Total Expenses		83,09,81,596.29	75,10,38,590.41
V	Profit before exceptional and extraordinary items and tax (III-IV)		3,92,23,378.93	7,40,85,005.48
VI	Exceptional items		-	-
VII	Profit before extraordinary items & tax (V-VI)		3,92,23,378.93	7,40,85,005.48
VIII	Extraordinary items		89,05,323.00	86,23,558.42
IX	Profit before tax (VII-VIII)		3,03,18,055.93	6,54,61,447.06
X	Tax Expenses:			
	1) Current Tax		86,19,187.00	1,47,11,242.00
	2) Deferred Tax Charges (Revenue)	4	(5,24,011.00)	1,25,206.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)		2,22,22,879.93	5,06,24,999.06
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit and loss for the period (XI+XIV)		2,22,22,879.93	5,06,24,999.06
XVI	Earnings per equity share:			
	1)Basic		2.18	5.20
	2)Diluted		2.18	5.20

This is the Profit & Loss Statement referred to in our report of even date.

Notes referred to above form an integral part of the Profit and Loss Account.

This is the 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, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

For and on behalf of the Board of Directors of Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer
Place : Pune
Date: 31/07/2020

Abhijeet Shitole
Company Secretary

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Cash Flow Statement for the year ending on 31.03.2020

Particulars	INR	
	31.03.2020	31.03.2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	3,03,18,055.93	###
Adjustments for:		
Depreciation	1,70,92,536.00	1,69,28,954.00
Short Provision of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	1,70,70,887.48	1,74,84,947.84
Interest on FD	(9,86,438.00)	(7,21,422.00)
Previous year Income	60,936.92	-
Dividend Income	-	-
	<u>3,32,37,922.40</u>	<u>3,36,92,479.84</u>
Operating Profit before Working Capita	6,35,55,978.33	###
Adjustments for:		
Decrease/(Increase) in Current Assets		
Current Investments	-	-
Inventories	(13,99,68,452.01)	###
Trade receivables	(7,95,12,229.72)	###
Short term Loans & Advances	(32,32,655.58)	3,35,335.00
Other current assets (Excluding Mi	8,86,02,143.38	###
Increase/(Decrease) in Current Liabilities		
Short Term Borrowings	21,57,570.54	1,97,28,125.99
Trade payables	12,66,35,615.56	5,33,45,446.16
Other current liabilities	(61,43,515.25)	###
Short term provisions	52,06,502.00	###
	<u>(62,55,021.08)</u>	<u>###</u>
Cash generated from operations	5,73,00,957.25	###
Income Tax paid	1,24,15,801.00	1,39,44,484.00
Net Cash flow from Operating activiti	4,48,85,156.25	###
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,84,07,808.25)	###
Sale of Fixed Assets	-	-
Capital work in Progress	(83,58,284.84)	###
Long Term Advances	44,88,000.00	(45,12,000.00)
Investment In China	89,05,323.00	-
Interest on FD	9,86,438.00	7,21,422.00
Net Cashflow from Investing activiti	(4,23,86,332.09)	###
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	15,13,732.47	5,83,67,249.98
Cash Received from Capital Increase	-	3,68,16,000.00
Cash Received from Share Premium	-	###
Interest paid	(1,70,70,887.48)	###
Net Cash flow from financing activiti	(1,55,57,155.01)	###
Net increase in cash & Cash Equivalentts	(1,30,58,330.85)	2,13,27,232.17
Cash and Cash equivalentts as at 01.04.1	3,03,02,673.45	89,75,441.28

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****Cash Flow Statement for the year ending on 31.03.2020****INR****Cash and Cash equivalents as at 31. 1,72,44,342.60 ###**

Cash & Cash Equivalents	As on	
	31.03.2020	31.03.2019
Cash in Hand	13,65,588.00	14,74,838.00
Cash at Bank	11,06,782.60	1,58,02,130.45
Fixed Deposits and Accrued Interest	1,47,71,972.00	1,30,25,705.00
Cash & Cash equivalents as stated	1,72,44,342.60	###

0.00

As per my Audit Report Under the Companies Act,
2013, of even date

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

For and on behalf of the Board of Directors of
Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer
Place : Pune
Date: 31/07/2020

Abhijeet Shitole
Company Secretary

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

		INR	
Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
1	Share Capital		
	a) Authorized Share Capital -		
	1,20,00,000 Equity Shares of Rs.10/- each	12,00,00,000.00	12,00,00,000.00
	10,00,000 8% Preference shares of Rs.10/- each	-	-
	TOTAL Authorised Capital	12,00,00,000.00	12,00,00,000.00
	b) Issued,Subscribed & Paid Up Capital -		
	1,01,79,600 (64,98,000) Equity Shares of Rs.10/- each, as fully paid up	10,17,96,000.00	6,49,80,000.00
	(10,00,000 Equity Shares of Rs.10/- each, as fully paid up)	-	1,00,00,000.00
	(26,81,600 Equity Shares of Rs.10/- each, as fully paid up)	-	2,68,16,000.00
		10,17,96,000.00	10,17,96,000.00
Sr.no.	Name of Shareholders	No.	%
1	Milind Padole	3124600	30.69
2	Manohar Padole	3132900	30.77
3	Vijay Kedia	1072000	10.53
4	Vantage Equity Fund	657600	6.46
2	Reserves & Surplus		
	a) Other Reserve		
	General Reserve	-	-
	b) Share Premium Account		
	Opening Balance	25,23,12,518.00	1,61,20,000.00
	Add: Rs 65 per share for 1000000 shares (Prev. 248000 Shares)	-	6,50,00,000.00
	Add: Rs 75 per share for 2681600 shares	-	20,11,20,000.00
	Less: Issue Expenses	-	2,99,27,482.00
		25,23,12,518.00	25,23,12,518.00
	c) Retained Profit / (Loss)		
	Opening Balance	12,15,43,321.28	7,01,51,564.22
	Less : Short Provision of IT	37,96,614.00	-
	Add : Income of previous Year	60,936.92	7,66,758.00
	Add : Profit transferred from Profit & Loss Statement	2,22,22,879.93	5,06,24,999.06
	Surplus - Closing balance	14,00,30,524.13	12,15,43,321.28
	Total (a+b)	39,23,43,042.13	37,38,55,839.28

Notes to Addition/Reduction to Reserve and Surplus

Short Provision of IT :- 1) Short Provision of IT for AY 2019-20 - Rs.880624/- will be deducted 2) TDS Deducted wrongly by customer added back as per 26AS AY 2020-21 - Rs.22000/- 3) Interest on Income Tax Payable for previous years Rs 29,37,990/-. Hence Net Amount of this has been deducted from Reserve & Surplus Rs.3796614/-

2) Interest on MSEB Credit received for FY 18-19 added back - Rs.60936.92/-, as updated in ITR for AY 19-20 on the basis of updted 26S

3 Long Term Borrowings

a) **Term Loans**

From Banks:

Secured

Loan for From KBL (26501)	4,15,212.00	5,83,022.00
HDFC Bank Car Loan	32,952.49	2,51,456.68
PNB Housing Finance Limited	9,12,11,850.00	9,12,11,850.00
Kotak Mahindra Prime Ltd.	22,967.74	1,75,642.74

Total

9,16,82,982.23

9,22,21,971.42

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

INR

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019																									
3.1	Term loan and Securities																											
	<table border="1"> <thead> <tr> <th align="left">Term Loan from</th> <th align="left">Securities-Primary</th> <th align="left">Collateral</th> <th align="left">Rate of Interest</th> <th align="left">No of Emi outstanding as on 31/03/2020</th> </tr> </thead> <tbody> <tr> <td>Loan for From KBL (26501)</td> <td>Hyp. Of Vehicle Purchased from Bank Finance</td> <td>Nil</td> <td>10.10%</td> <td>24</td> </tr> <tr> <td>HDFC Bank Car Loan</td> <td>Hyp. Of Vehicle Purchased from Bank Finance</td> <td>Nil</td> <td>9.85%</td> <td>12</td> </tr> <tr> <td>PNB Housing Finance Limited</td> <td>Loan Against Property for Parinee I, Unit 601,602,603</td> <td>Nil</td> <td>10.10%</td> <td>177</td> </tr> <tr> <td>Kotak Mahindra Prime Ltd.</td> <td>Hyp. Of Vehicle Purchased from Bank Finance</td> <td>Nil</td> <td>9.82%</td> <td>12</td> </tr> </tbody> </table>	Term Loan from	Securities-Primary	Collateral	Rate of Interest	No of Emi outstanding as on 31/03/2020	Loan for From KBL (26501)	Hyp. Of Vehicle Purchased from Bank Finance	Nil	10.10%	24	HDFC Bank Car Loan	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.85%	12	PNB Housing Finance Limited	Loan Against Property for Parinee I, Unit 601,602,603	Nil	10.10%	177	Kotak Mahindra Prime Ltd.	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.82%	12		
Term Loan from	Securities-Primary	Collateral	Rate of Interest	No of Emi outstanding as on 31/03/2020																								
Loan for From KBL (26501)	Hyp. Of Vehicle Purchased from Bank Finance	Nil	10.10%	24																								
HDFC Bank Car Loan	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.85%	12																								
PNB Housing Finance Limited	Loan Against Property for Parinee I, Unit 601,602,603	Nil	10.10%	177																								
Kotak Mahindra Prime Ltd.	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.82%	12																								
4	Deferred Tax Liability																											
	Balance as per last Balance Sheet	4,40,023.00	3,14,817.00																									
	Less: Current Year Deferred Tax Revenue	4,40,023.00	1,25,206.00																									
	Total	- #	4,40,023.00																									
	The deferred tax Revenue for the current period is of Rs.524011.00 has been Credited to the Profit & Loss Statement. Rs.440023.00 has been adjusted to Deferred tax Liability and for rest amount of Rs. 83988.00 Deferred tax Asset has been created.																											
	<table border="1"> <thead> <tr> <th align="left">Particulars</th> <th align="right">Deferred Tax (Liability)/ Asset as at 01.04.2019</th> <th align="right">Current year Revenue</th> <th align="right">Deferred Tax Liability as at 31.03.2020</th> </tr> </thead> <tbody> <tr> <td>Fixed Assets</td> <td align="right">4,40,023.00</td> <td align="right">(4,40,023.00)</td> <td align="right">0.00</td> </tr> <tr> <td>Total</td> <td align="right">4,40,023.00</td> <td align="right">(4,40,023.00)</td> <td align="right">-</td> </tr> </tbody> </table>	Particulars	Deferred Tax (Liability)/ Asset as at 01.04.2019	Current year Revenue	Deferred Tax Liability as at 31.03.2020	Fixed Assets	4,40,023.00	(4,40,023.00)	0.00	Total	4,40,023.00	(4,40,023.00)	-															
Particulars	Deferred Tax (Liability)/ Asset as at 01.04.2019	Current year Revenue	Deferred Tax Liability as at 31.03.2020																									
Fixed Assets	4,40,023.00	(4,40,023.00)	0.00																									
Total	4,40,023.00	(4,40,023.00)	-																									
	As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Profit has been increased by Rs.524011/-																											
5	Other Long Term Liabilities																											
	a) Unsecured Loan from Others																											
	Bajaj Finance Limited	12,95,436.00	-																									
		12,95,436.00	-																									
	b) Unsecured Loan from Directors/Shareholders																											
	Milind Padole	3,02,246.89	2,73,656.25																									
	Manohar Padole	17,19,588.08	9,90,893.06																									
		20,21,834.97	12,64,549.31																									
	Total	33,17,270.97	12,64,549.31																									
6	Short Term Borrowings																											
	Axis Bank OD A/c 918030019832738	13,81,40,898.09	13,59,03,310.03																									
	Axis Bank Corporate Card No 7158	29,27,825.70	30,07,843.22																									
	Total	14,10,68,723.79	13,89,11,153.25																									
6.1	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,Situated at Village Wadki, Taluka Haveli Dist Pune. 2) AEM of 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 un 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.120 along with personal guarantee of Directors. CC of Rs 17 Crore (Disbursed Rs14 Crore), BG limit of Rs. 8.5 Crore, TL of Rs. 0.37 Crore has been sanctioned by Axis Bank on 13/02/2019. In addition to guarantee of directors, other guarantors are Baghirathi Padole & Shabri Padole has been taken.																											
7	Trade Payables																											
	a) Sundry Creditors	(Schedule No 1)	32,90,45,506.11																									
			20,24,09,890.55																									
	Total		32,90,45,506.11																									
			20,24,09,890.55																									

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
7.1	Balances of above Trade Payables are subject to confirmation and reconciliation,if any.		
8	Other Current Liabilities		
8.1	Current Maturities of Long Term Debt		
	<u>Secured</u>		
	Loan for From KBL (26501)	2,46,000.00	2,46,000.00
	Term Loan For Assets (Axis) 2771	2,322.00	29,33,270.00
	HDFC Bank Car Loan	2,08,046.00	2,08,046.00
	Kotak Mahindra Prime Ltd.	1,45,390.00	1,45,390.00
	<u>Unsecured</u>		
	Neo Growth Credit Pvt. Ltd.	2,75,075.00	-
	Bajaj Finance Ltd	22,93,164.00	31,23,773.00
	ECL Finance Limited	12,79,743.00	-
	Indusind Bank Ltd	4,73,661.06	50,00,000.00
		49,23,401.06	1,16,56,479.00

Unsecured loan and Securities

Term Loan from	Securities-Primary	Collateral	Rate of Interest	No of Emi outstanding as on 31/03/2020
Neo Growth Credit Pvt. Ltd.	Business Loan- Unsecured	Nil	13.00%	2
Bajaj Finance Ltd	Business Loan- Unsecured	Nil	16.50%	18
ECL Finance Limited	Business Loan- Unsecured	Nil	18.50%	7
Indusind Bank Ltd	Business Loan- Unsecured	Nil	18.50%	1

8.2	Statutory Payable		
	PF Payable	5,10,989.00	3,44,909.00
	Adminstration charges payable	10,429.00	7,039.00
	Prof Tax Payable	54,550.00	51,875.00
	ESI Payable A/c	61,722.00	77,540.00
	TDS and TCS Payable (Schedule-5)	55,94,676.63	24,04,153.26
	GST PAYABLE	2,10,65,501.01	1,36,05,797.17
	Income Tax Payable	48,38,960.00	-
		3,21,36,827.64	1,64,91,313.43

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
8.3	Advance Received from Customers (Schedule-2)	1,79,29,667.14	3,29,85,618.66
		5,49,89,895.84	6,11,33,411.09
9	Short Term Provisions		
	a) Provision for Income Tax	86,19,187.00 #	1,47,11,242.00
	b) Provisions for employee benefit		
	Salary Payable	1,94,78,384.00	98,56,886.00
	Salary Retention	3,30,992.00	3,60,992.00
	Salary Security Deposit	52,000.00	52,000.00
		1,98,61,376.00	1,02,69,878.00
	c) Other Provisions		
	Communication Expenses	8,919.00	6,031.00
	Electricity Charges Payable	2,41,700.00	3,18,970.00
	Provision for Expenses	17,69,441.00	0.00
	RoC fees Payable	3,000.00	3,000.00
	Audit Fees Payable	4,75,000.00	6,03,000.00
	Professional Fees Payable	2,37,000.00	97,000.00
		27,35,060.00	10,28,001.00
	Total (a+b+c)	3,12,15,623.00 #	2,60,09,121.00
10	Non Current assets		
	Property, Plant and Equipement		
	i) Tangible Assets (Schedule - 6)		
	Gross Block	22,70,28,693.92	17,86,20,885.67
	Less: Depreciation	7,39,78,172.05	5,68,85,636.05
	Net Block	15,30,50,521.87 #	12,17,35,249.62
	(As per Separate Sheet Attached herewith)		
10.01	Property, Plant and Equipement of the company have not been revalued during the year under review.		
10.02	It is explained by the management that the company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets. Hence no impairment loss has been recognized.		
11	Investment		
	ARAPL Intelligent Equipment Shanghai Co. Ltd	0.00	89,05,323.00
		0.00	89,05,323.00
11.01	The Company has incorporated subsidiary company having 80% stake in People's Republic of China under name and style ARAPL Intelligent Equipment Shanghai Co. Ltd, for marketing of products of the company. Above amount represents total investment in the above unit including working capital. No profits have been repatriated to the company during the year by the subsidiary. The Subsidiary Company is defunct for last two years and management is of the opinion that there will be no potential to revive the company and hence decided to write off full amount.		
12	Deferred Tax Asset		
	Balance as per last Balance Sheet	-	-
	Add: Current Year Deferred Tax Revenue	83,988.00	-
	Total	83,988.00 #	-

The deferred tax Revenue for the current period is of **Rs.524011.00** has been Credited to the Profit & Loss Statement. **Rs.440023.00** has been adjusted to Deferred tax Liability and for rest amount of **Rs. 83988.00** Deferred tax Asset has been created.

Particulars	Deferred Tax (Liability)/ Asset as at 01.04.2019	Current year Charge	Deferred Tax Liability as at 31.03.2020
Fixed Assets	-	83,988.00	83,988.00
Total	-	83,988.00	83,988.00

As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Loss has been reduced by **Rs.524011/-**

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
13	Long Term Loan and Advances (Unsecured - Considered Good)		
	a) Loans & Advances to Others		
	Rajratna Chit Fund Pvt Ltd	4,75,000.00	4,75,000.00
	b) Capital Advances		
	Advance for Land Gat No-1032 B	-	45,00,000.00
	Advance for Land - Raj Rane	55,00,000.00	55,00,000.00
		55,00,000.00	1,00,00,000.00
	c) Deposits		
	Deposit for Indian Gas	20,000.00	20,000.00
	Deposit for Unique Gas	23,500.00	23,500.00
	Security Depo of Maharashtra Gas Co	6,000.00	6,000.00
	Deposite-Vandana Bharatgas	12,000.00	-
	Security Deposite of Sai Gases	6,000.00	6,000.00
		67,500.00	55,500.00
		60,42,500.00	1,05,30,500.00
14	Inventories		
	Raw Material, WIP and Stores	41,24,53,702.01	27,24,85,250.00
	Total	41,24,53,702.01 #	27,24,85,250.00
14.1	Closing Stock is taken as valued and certified by the Management.		
15	Trade receivables (Schedule - 3)		
	(Unsecured Considerd Good)		
	Outstanding for a period of more than six months	12,86,62,721.83	6,69,90,285.65
	Other Debts	26,11,10,658.43	24,32,70,864.89
	Total	38,97,73,380.26 #	31,02,61,150.54
15.1	Balances of above Trade Receivables are subject to confirmation and reconciliation,if any.		
16	Cash & cash equivalent		
	Cash in Hand	13,65,588.00	14,74,838.00
	State Bank of India - Current Account	5,21,594.67	4,73,753.49
	Axis Bank Limited- Current Account.	5,85,187.93	1,53,28,376.96
	Fixed Depsoit - Axis Bank (Schedule 10)	1,47,71,972.00	1,30,25,705.00
	Total	1,72,44,342.60	3,03,02,673.45
17	Short Term Loans Advances		
	Salary Advance	10,73,933.00	13,53,794.00
	Advance for Site Expenses	2,01,735.18	4,18,338.00
	Loan paid to staff and other	3,71,559.40	7,52,976.00
	Deposit for Rent (Schedule-7)	6,20,900.00	8,33,400.00
	VAT	55,57,387.49	55,38,346.49
	Tender EMD	41,90,166.00	21,00,564.00
	TDS and TCS	45,98,467.00	23,84,074.00
	Total	1,66,14,148.07	1,33,81,492.49

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
18	Other Current Assets		
	Prepaid Expenses	7,54,977.00	5,63,978.00
	Prepaid workmen Comp Insurance	45,822.00	1,20,130.00
	Advance to Suppliers (Schedule-4)	2,80,84,513.42	11,66,44,587.80
		2,88,85,312.42	11,73,28,695.80
	Balances of above current assets are subject to confirmation and reconciliation,if any.		
	Miscellaneous Expenditure		
	(to the extent not written off or adjusted)		
	- Preliminary Expenses		
	Balance as per last Balance Sheet	-	-
	Less : 1/5 th Written off	-	-
		- #	-
	- Preoperative Expenses		
	Balance as per last Balance Sheet	-	-
	Less : 1/5 th Written off	-	-
		- #	-
	Share Capital Increase Expenses		
	- Opening Balance	5,09,880.00	7,54,140.00
	Less : 1/5 th Written off	1,58,760.00	2,44,260.00
		3,51,120.00	5,09,880.00
	Total	2,92,36,432.42 #	11,78,38,575.80
19	Revenue from Operations		
	Sales- Automation	81,07,44,554.46	57,33,96,456.00
	Sales - Car Parking	21,33,85,637.77	39,71,91,047.55
	Sales-Export	1,91,941.84	0.00
	Sales-Scrap	17,53,041.02	13,55,559.00
	Gross Sales	1,02,60,75,175.09	97,19,43,062.55
	Less-GST	15,68,94,122.41	14,82,60,454.00
	Less: TCS	17,356.32	13,421.00
	Total	86,91,63,696.36	82,36,69,187.55
20	Other Income		
	Interest on fixed Deposit	9,86,438.00	7,21,422.00
	Misc Income	54,840.86	-
	Unrealised Foreign Exchange Gain	-	7,32,986.34
	Total	10,41,278.86	14,54,408.34

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
21	Cost of Materials Consumed		
	Opening Stock	27,24,85,250.00	25,20,37,500.00
	Add: Purchases	70,83,20,875.44	52,77,43,185.69
		<u>98,08,06,125.44</u>	<u>77,97,80,685.69</u>
	Less: Closing Stock	41,24,53,702.01	27,24,85,250.00
	Total	<u>56,83,52,423.43</u> #	<u>50,72,95,435.69</u>
22	Employee Benefits Expense		
	Administration Charges (PF)	1,01,999.00	52,490.00
	Director Remuneration	1,16,64,700.00	1,19,44,800.00
	Salary and Wages	11,35,02,567.00	10,22,23,006.64
	Provident Fund	25,47,450.00	12,64,411.00
	Garuity Paid (Trust)	8,50,000.00	8,00,000.00
	Labour Welfare	20,05,491.71	18,84,918.51
	Workmen Compensation Insurance	65,678.00	1,70,313.00
	ESIC	5,67,737.00	5,84,661.00
	Security	10,84,356.00	10,15,386.19
	Total	<u>13,23,89,978.71</u>	<u>11,99,39,986.34</u>
23	Finance Costs		
	Bank Charges and Commission (Schedule-8)	28,33,428.11	35,39,365.13
	Bank Interest -Term Loan (Schedule-8)	2,87,580.81	30,47,514.35
	Bank Interest -Working Capital Fin	1,21,38,898.56	93,02,091.36
	Bank Loan Processing Fees (Schedule-8)	2,80,482.94	15,31,264.00
	Other Interest - Business Loan (Schedule-8)	15,30,497.06	64,713.00
	Total	<u>1,70,70,887.48</u>	<u>1,74,84,947.84</u>
24	Depreciation and amortization expense		
	Depreciation	1,70,92,536.00	1,69,28,954.00
	Total	<u>1,70,92,536.00</u>	<u>1,69,28,954.00</u>
	The depreciation has been provided as per schedule II of the Companies Act, 2013 on pro-rata basis on Written Down Value Method.		
25	Other Expenses		
	<u>a) Manufacturing Expenses</u>		
	Carriage Inward	26,300.00	3,47,152.00
	Outside Labour	1,85,86,238.72	86,03,733.17
	Rent, Rates and Taxes	39,56,482.60	51,46,863.00
	Repairs & Maintenance	11,34,134.61	54,135.00
	Power and Fuel Charges	47,21,791.65	33,16,744.50
	Factory Expenses	1,95,737.78	7,81,438.96
	Site Expenses	1,05,90,083.81	80,72,662.84
	Crane Hire Charges	20,30,020.50	24,83,898.00
	Conveyance (Vendor)	1,29,188.00	2,24,189.00
	Unrealised Foreign Exchange Loss	9,179.09	0.00
	Total (a)	<u>4,13,79,156.76</u>	<u>2,90,30,816.47</u>

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
b) Office and Administration Cost			
	Interest on Statutory Dues	57,29,785.57	1,40,01,747.00
	Postage & Telephone	6,39,624.33	6,46,663.57
	Repair and Maintenance	2,57,873.64	3,59,689.01
	Profession Tax	2,500.00	2,500.00
	Courier Charges	82,098.25	1,95,019.00
	Diesel & Petrol Exp.	5,21,054.99	6,59,394.76
	Insurance	6,17,281.11	10,43,082.00
	Office Exp.	7,31,687.78	7,58,548.13
	Printing & Stationery	1,64,639.86	2,87,811.66
	Professional Fees and Consultancy Charges	82,72,337.70	1,12,29,134.33
	Statutory Audit Fees	3,50,000.00	3,50,000.00
	Tax Audit Fees	50,000.00	25,000.00
	Preliminary Expenses W/off	1,58,760.00	2,44,260.00
	Travelling & Conveyance	68,37,559.56	31,13,449.20
	GST Audit Fees	75,000.00	25,000.00
	Legal charges	2,29,420.00	6,18,226.00
	IT Expences-AMC	14,15,000.00	-
	Rent - Car	3,60,000.00	-
	RoC Fees	3,000.00	3,000.00
	Local Grampanchayat Tax	3,16,279.00	14,21,658.00
	Sundry Balances Write Off	18,38,072.98	4,45,992.70
	Fees & Subscription	6,23,836.76	9,81,483.20
	Impairment Loss	-	5,30,190.00
	Discount Allowed	77,88,267.00	3,10,600.00
	Donation	82,508.00	-
	Business Development Expenses	12,77,309.18	29,62,073.39
	Total (b)	3,84,23,895.71	4,02,14,521.95
c) Selling and Distribution Cost			
	Advertisement	-	31,506.00
	Sales Promotion	6,63,070.72	13,52,741.10
	Carriage Outward	1,35,11,070.00	1,48,74,586.00
	Commission	11,55,738.00	18,06,516.00
	Travelling and Conveyance	9,42,839.48	20,78,579.02
	Total (c)	1,62,72,718.20	2,01,43,928.12
	Total (a+b+c)	9,60,75,770.67 #	8,93,89,266.54

26 Figures of previous year have been regrouped and rearranged, wherever necessary.

27 Sitting fees have been paid to directors of the Company during the year.

28 Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2nd October, 2006, certain disclosures are require to be made relating to Micro, Small & Medium Enterprises. Since the relevant information is not readily available, no disclosure have been made in the accounts.

29 Related Party and Key Managerial Personnels

Mr. Milind Manohar Padole	Managing Director
Mr. Manohar Pandurang Padole	Whole Time Director
Mr. Dakshnamurthy Kalidass	CFO
Mr. Abhijeet Shitole	CS and Compliance Officer
Mr. Rahul Milind Padole	Director

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

INR

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
30	Related Party Transactions for the year ended 31st March 2020		
	Particulars	Expenses	Amount Rs
	Mr. Milind Manohar Padole	Dir. Remuneration	84,00,000.00
	Mr. Manohar Pandurang Padole	Dir. Remuneration	30,00,000.00
	Mr. Milind Manohar Padole	Car Rent	3,60,000.00
	Mr. Rahul Padole - Salary	Salary	5,40,000.00
	Total		1,23,00,000.00

31 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 :	31/03/2020

II] Capital raised during the year (Rs. In Lacs)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
Security Premium	Nil		

32 Significant Accounting Policies

32.01 Method of Accounting

The accounts of the Company are prepared in accordance with the accounting principles generally accepted in India. The Company has maintained its accounts on mercantile system of accounting.

32.02 Basis for preparation of financial statements

The financial statements of the Company have been prepared under the historical cost conventions in accordance with generally accepted accounting principles. Accounting policies not specifically referred to otherwise are consistent and in accordance with generally accepted accounting principles.

32.03 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition / construction less accumulated depreciation. None of the Fixed Assets have been revalued during the year under review.

32.04 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 commensurate with The Companies Act, 2013

32.05 Investments

Investments are stated at cost of acquisition, if any.

32.06 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.

32.07 Inventories

The inventories of Raw material, Stores and WIP are valued by the management at cost or market price whichever is lower and on the basis of physical verification of stock at the end of the year.

Inventories Values are , Raw Material - Rs.14,13,81,481/- WIP Rs.26,55,93,069/- and Stores Rs.54,79,151/-

32.08 Current Assets, Loans and Advances

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
	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.		
32.09	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. 91,22,225.00 up to the current year. The Comapny has not provided for the same in its books of Account. The provision for FY 19-20 as per acturial report comes to Rs 18.01 lacs		
32.10	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.		
32.11	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 related to capital wip has been capitalised.		
32.12	Contingencies & events occurred after the Balance Sheet date		
	a) No such liabilities were noticed which are contingent in nature, other than those specified in indepent auditors report.		
	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.		
32.13	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.		
32.14	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.		
32.15	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.		

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

INR

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
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32.16 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.

32.17 Disclosure of material Impact of Covid19 Pandemic on Company

The Company has provided the necessary disclosure of material Impact of Covid19 Pandemic on Company wide Acknowledgement no 1930195 and date of Submission is 29.07.2020 at 6:46:40 PM_ Scrip Code -541402 - Affordable Robotic and Automation Limited.

As per my Audit Report Under the Companies Act, 2013, of even date

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

**CA Vinit Moondra
Partner
M No - 119398**

**Place : Ahmedabad
Date: 31/07/2020**

**For and on behalf of the Board of Directors of
Affordable Robotic And Automation Ltd.**

**Manohar P. Padole Milind M. Padole
DIN: 02738236 DIN : 02140324
Whole Time Director Managing Director**

**Dakshnamurthy K. Abhijeet Shitole
Chief Financial Officer Company Secretary
Place : Pune
Date: 31/07/2020**

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****SCHEDULES TO NOTES****FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

Schedule 1 : Sundry Creditors				INR
Supplier	Amount	Supplier	Amount	
3D Engineering Automation LL	5,90,000.00	Parvati Engineering	6,76,645.18	
5S INDUSTRIES	1,18,542.80	Pasaydan Industries	3,98,253.68	
A One Affordable Enterprises	10,64,430.00	Pavan Enterprises	4,94,310.80	
Aadi Electronics	2,75,193.70	Pepperl + Fuchs Factory Autom	24,94,696.50	
Abhimanyu Taware	1,12,500.00	Pilon Engineering Pvt Ltd	3,23,640.00	
Abhishek Cold Stamping	5,92,771.80	PIONEER COATS	8,37,177.29	
ABHIVANT ENTERPRISES	2,27,008.96	POOJA ENTERPRISES	32,52,105.06	
Accurics Laser	34,67,079.72	Poona Glaz	1,09,174.60	
Acier Steel	###	POONAM ENGINEERING BHOS	32,73,516.35	
ACME TRADERS	5,66,266.67	Pragati Engineering	7,32,836.29	
Aditya Enterprises	24,50,139.96	PRAKASH ENGITECH PVT .LTD.	1,47,237.00	
ALL METAL & ALLOYS PVT LTD	12,09,962.26	Prathamesh Enterprises	2,55,697.70	
Ambekar Transport	10,00,650.00	Precision Measurement Industr	3,51,596.00	
Ami enterprise	15,57,380.37	Prime Tech Automation	6,45,804.16	
Anil precisinon works	4,21,386.00	PRIME TOOLS & COMPONENTS	1,97,634.36	
Anuyesh Engineering Works	5,41,361.42	Prince Enterprises	1,27,400.00	
Apex Engineers	1,36,243.62	Pune Air Products	1,89,836.26	
Arton Global	38,11,995.42	R B Traders	3,07,414.78	
Aswin Enterprise	4,99,644.56	R.K.Enterprises	29,31,680.17	
Automech Robotics	4,06,250.40	R.K.Industrial Automation Prod	25,74,994.43	
Autotech Trans	1,40,488.90	Raajdeep Impex	2,55,803.64	
AVISHAKAAR ENGINEERS	1,73,995.72	Radiance Enterprises	1,47,020.92	
Axis- MPP - Credit Card 0154	6,35,595.57	Rahil engineering & Fabricator	29,69,560.06	
B.L. Chains & Spares	6,93,233.40	Rajashree Industries	8,66,290.46	
Balaji Engineering	2,19,476.48	RAJESHWAR ENTERPRISES	43,73,835.84	
Balasaheb P Khedkar	6,03,967.02	Rexel India Pvt. Ltd	###	
Bangalore Logistic Services	2,01,500.00	Richcam Auto Engineering (I) F	9,67,128.00	
BAVKAR ENGINEERS	10,26,083.02	RISE & SHINE TOOL Manufactu	6,47,012.26	
Bharat Engineering and Subme	###	Rokadeshwar Enterprises	4,34,746.58	
Bhumi Enterprises	19,16,219.79	Royal Tools & Hardware	1,00,359.00	
BHUSHAN INDUSTRIES	29,24,886.55	S B PRECISION	7,16,600.32	
Bonfiglioli Transmission Pvt Ltd	81,69,197.64	S G M Automation (I) Pvt Ltd	13,27,390.82	
C.S.Packing	2,24,164.78	S. GLOBE ENGINEERING BHO	15,01,063.20	
CADNEX ENGINEERING SOLUTI	1,97,112.00	S. K. Engineers	23,54,359.17	
Chatrapati Crane Hire	9,26,842.60	S.N. Engineering	1,13,619.94	
Cizmak Technologies Pvt Ltd	1,70,405.48	S.S. INDUSTRIES (GEAR CO.)	5,84,438.44	
CKS Cable Solutions Pvt Ltd.	3,10,173.31	S.S.INDUSTRIES	6,04,161.03	
Contrinex Automation Pvt Ltd	4,05,933.55	Sagar Industries	1,69,920.00	
Cubix Automation Pvt.Ltd.	20,19,183.85	SAI ENGINEERING WORKS	3,87,581.98	
Dhanalaxmi Profiles	4,60,079.06	Sai Manforce Training Foundati	4,64,700.92	
Dhanlaxmi Steel Industries	58,09,806.95	Sai Ram enterprises - Bhosari	4,12,097.36	

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****SCHEDULES TO NOTES****FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

DYNAMIC ENTERPRISES INC.	44,86,181.16	SAIF HYDRAULIC & PNEUMATI	23,75,730.26
Dynamic Tradelinks	5,16,218.58	Saif Traders	5,28,819.76
Eagle Metalcraft Technology	8,33,581.02	SAMARTH ENGINEERING	25,46,600.28
Electrofab Narhe	4,02,824.22	Sandeep Kulkarni & Associates	1,13,464.90
Envicon Consultants	2,93,284.63	Sanika Engineering	5,80,857.76
Eshu and Company	7,92,803.04	SARA ENGINEERING WORKS	3,85,000.67
Excellent Tool Tech	4,26,898.04	Saraswati Engg Works	1,11,608.10
Exemplary Services	5,24,778.56	Satyam Enterprises	3,22,860.79
Expandus Consulting Pvt Ltd	6,48,000.00	Search 4 Excellence	2,86,000.00
Extreme Engitech Pvt Ltd	3,75,415.42	Seashell Logistics Private Limi	1,67,147.64
Famous Enterprises	1,50,624.88	Seimitsu Factory Automation P	98,32,415.45
FESTO INDIA PRIVATE LIMITED	4,94,640.02	Shakti Transmission Products (7,24,655.34
FINETECH AUTOMATION	1,65,305.00	Shankar Enterprises	11,42,349.66
FUTURE ENGINEERS	1,82,696.64	Shiv Aum Steels Limited	11,31,716.69
G K Engineering Works	5,66,104.28	SHIV SAI ENGGINERIN	12,48,912.82
GANESH engineering	11,12,740.50	Shivraj Heavy Engineering Pvt	6,56,372.96
Ganraya Enterprises	1,57,503.80	Shree Balaji Engineering	13,98,340.18
GB Enterprises	8,89,412.89	Shree Engineering Dhayri	3,43,366.28
GENIX INDUSTRIES	1,10,126.54	SHREE ENTERPRISES	15,67,479.15
Great Wall	1,81,971.69	Shree Ganesh Enterprises	1,85,634.14
GRM Engineers Pvt Ltd	2,16,342.00	Shree Ganesh Enterprises Bh	22,04,709.49
HEAVY STEEL WORKS	1,07,753.92	Shree Ganesh Enterprises La	1,24,773.24
Hilti India Pvt. Ltd.	3,92,744.14	SHREE INSPECTION SOLUTION	4,37,225.00
Hira Enterprises	17,69,467.00	SHREE SAI KRUPA ENGINEERI	19,29,864.58
Honesty Traders	3,24,328.59	SHREE SAI INDUSTRIES	4,89,529.76
Horizon Automation Pvt. Ltd..	5,40,000.00	Shri Raj Dishend- Ends Works	1,60,853.66
Hotel Shri Mahalaxmi	1,00,330.00	SHRUSTI ENGINEERS	4,53,633.69
Hy Tech Engineers Pvt. Ltd.	15,45,106.40	Shubham Engineering (Bhosar	2,70,506.88
ICOM INDUSTRIES LLP	2,80,521.30	Siddhanath Engineering Pvt Lt	13,15,317.74
Igus (India) Pvt.Ltd.	17,56,752.71	Siddhivinayak Engineering	6,06,608.80
Impex Agencies	70,28,116.84	Siddhivinayak Welding Works	12,48,009.22
Indo Spark Construction Servic	2,33,640.00	SMC Corporation India Pvt.Ltd.	###
Industrial Trading Company	3,87,661.28	Soham Industries	4,79,710.12
Innovative Solutions	###	Somi Engineering	8,10,635.74
Ishwar Engineering	11,66,434.90	Sonal Engineering Works	3,44,727.10
J B TRANSMISSION PRODUCTS	7,14,111.04	Sourabh Industries Bhosari	17,49,077.60
J K Enterprises	2,26,745.86	Star Engineering Works	2,79,422.59
Jayachandra Bearings India Pvt	6,61,626.00	Star Enterprises	9,27,055.87
Joel Services	1,05,430.00	Sukera Enterprises	3,65,103.22
Jyoti Engineering	3,03,600.72	Sunil Bhikaji Mane	3,24,000.00
K V Steel and Pipes Pvt Ltd	3,84,786.08	Sunil Kumar Wadhera	5,00,000.00
Katlax Enterprises Pvt Ltd	2,83,298.75	SUNSHINE TECHNOLOGIES	2,46,117.00
KAVITSU ROBOTRONIX PVT. LI	17,78,182.72	Sunteknique Solutions	1,77,600.00

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****SCHEDULES TO NOTES****FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

KONTRELEK INSTRUMENTS	9,22,760.00	Super Traders	1,28,118.20
Krishna IT Solution	5,40,941.50	Suttati Enterprises Pvt Ltd	11,26,491.39
LAMIS TECHNOLOGY	2,01,396.00	SUVEN ENGINEERS	2,59,926.13
Luna Bearings & Automation	24,55,370.02	Techera Engineering (I) Pvt Ltd	15,21,863.70
M M TRADERS	7,89,090.21	Techlead Automation and Robc	2,95,053.88
M. D. Engineering Works	29,61,775.44	Technocom System	31,29,722.44
M. R. Enterprises	11,78,120.40	Technomech Industries	1,05,146.46
M.P. ENTERPRISES	5,31,281.54	TECHNOMET ENTERPRISES	42,21,893.20
Magna Automotive India Pvt Lt	7,82,025.65	TECNO SERVICE CORPORATION	13,67,252.15
MAHALAXMI TOOLS AND HARD	3,21,975.34	The Parking Scout	6,88,750.12
Mahalaxmi Transport	4,09,500.00	TIWARI CONSTRUCTION	3,86,730.94
MAHARASHTRA OIL COMPANY	1,53,306.46	TRIMURTI ENGINEERING	5,67,576.97
MAHESH ENGRAVERS	2,65,290.97	Trimurti Sales Corporation	6,79,024.22
MAKS ENTERPRISES	2,40,274.44	Trinity Trading Corporation	9,87,189.34
MANISH INDUSTRIAL CORPORA	###	Tuff Coat Polymers Pvt Ltd	6,21,885.40
Mansun Construction PVT. Ltd	1,99,868.00	TUNKERS AUTOMATION INDIA I	###
Mastaan S. Engineering	1,56,700.00	Ultra Marc Industries	12,94,965.49
Mastan Crane Service	1,81,140.00	UNICHEM STEEL & ALLOYS PVT	1,02,859.71
Mastas Enterprises	17,23,054.71	Unisec Management Services I	1,12,288.02
Matrix Computer Solution (AM	3,92,300.00	V M Karale	7,59,736.23
mayuresh fabtech industries	42,16,842.63	Varad Enterprises	1,70,510.68
Mettle Kraft	12,08,129.65	VARAD INDUSTRIES	7,33,895.64
MGAM & Company	6,71,090.00	Vardhaman Metal	7,55,087.82
My Consultancy Services	2,65,379.67	Vashi Electricals Pvt.Ltd.	58,19,110.34
Nash Robotic & Automation Pv	9,78,761.87	VIJAY INDUSTRIES	3,82,803.54
NATASHA ENTERPRISES	3,15,045.82	Vikas Associates	7,93,640.55
Neeraj Wheels and Castors	10,09,662.24	Vikas Enterprises	16,38,712.12
Neilsoft Private Limited	4,57,580.00	Vikas Industries	1,80,185.68
NEW RELIABLE SALES & SERVI	5,36,833.25	VIPRO ENTERPRISES	6,96,334.52
Om Cargo Services	14,36,100.00	Vishvakarma Engineering Work	1,24,047.36
OM SAI ENTERPRISES	2,92,282.62	Vision Engineering	4,76,757.88
Omkar Enterprises	1,71,954.03	Voima Cranes & Components F	2,04,172.93
Orien Automation and Services	9,06,394.49	VRT Logistic	7,75,750.00
Panchkrishn measurement Soli	1,97,863.76	Yojana Electronics	6,09,500.00
Param Associates & Consultan	1,45,000.00	Less than 1 Lack	60,55,103.23
Sub Total-c/f	###	Sub Total-b/f	###
		Sundry Creditors - Total	###

Schedule 2 : Advance Received from Customers

INR

Customers' Name	Amount INR	Customers' Name	Amount INR
Aditya Enterprises	3,94,332.40	Kaustubh Construction Pvt. Ltd	55,109.00
Anmol Land Developers Pvt Lt	28,000.00	Keshvi Developers Pvt. Ltd.	8,54,157.56
Ashwatha Developers	4,90,000.00	Living Stone Constructions Pvt	1,80,000.00
Badve Engineering Ltd- Unit 8	45,14,739.58	Omax Autos Ltd	3,76,400.00

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

SCHEDULES TO NOTES

FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

GESTAMP Automotive Chennai	1,60,000.00	Paradigm Ambit Builcon	50,52,880.00
Gold Plaza Developers Pvt Ltd	1,00,000.00	Rajiv Gandhi Co-Op.Housing Sc	1,00,000.00
Horizon Dream Homes Pvt Ltd.	1,37,641.60	Ruparel Estates (I) Pvt Ltd.	13,04,240.00
Integral Coach Factory	6,35,091.00	Safal Realtors and Developers	1,00,000.00
J S Builders	2,50,000.00	SKH Y Tech India Pvt Ltd.	31,52,720.00
K Living Estate Pvt Ltd	44,356.00		
Sub-Total c/f	###	Sub Total-b/f	###
		Advance From Customers- 1	###

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****SCHEDULES TO NOTES****FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

Schedule 3 : Sundry Debtors				INR
Customers' Name	Amount INR	Customers' Name	Amount INR	
Acme Avenue Infrastructure Pv	4,39,600.00	Mehta Developers	7,03,960.00	
ACME HOUSING INDIA PVT LTD	34,51,307.00	Meridian Construction Pvt Ltd.	4,30,374.18	
Atul Auto Limited	13,64,232.44	Metalman Auto Pvt. Ltd.	15,73,500.00	
Autocomp corporation Panse P	1,43,994.82	NAHARS ENGINEERING PVT. LT	2,36,000.00	
Autoline Industries Ltd .	1,31,307.89	Neel Auto Pvt Ltd. - Pant Nagar	4,04,501.00	
Autoline Industries Ltd. Rudrap	64,14,308.00	NEEL METAL PRODUCT LTD - Ka	2,46,358.34	
Badve Autotech Pvt. Ltd. 4P	5,69,456.00	Neel Metal Products Ltd. Aura	25,19,080.00	
Bajaj Auto Ltd- Aurangabad	###	NEHA DEVELOPERS	10,46,604.00	
Bajaj Auto Ltd. (Pantnagar)	4,59,029.11	New Siddharth Enterprises	8,24,800.00	
Bajaj Auto Ltd-Akurdi	1,40,644.00	NL Infrastructure&Projects Pvt	9,29,250.00	
Changzhou Hua Ou Imp & Exp	###	Noorvilla Co-Op Hsg Society Lt	10,000.00	
Cowtown Infotech Services Pvt	###	Oswal Realtors	9,59,100.00	
DOTOM Ventures	61,91,004.00	Parinee Realtors Private Limite	34,77,562.16	
Dudhwala Builders Pvt Ltd	89,40,399.99	Parinee Realty (P) Ltd.	###	
Efficient Developers	40,78,580.01	Parinee Shelters Private Limite	52,87,713.00	
Envecon IT System Pvt. Ltd.	2,14,760.00	Piaggio Vehicles Pvt.Ltd.	38,85,959.73	
Ethics Infra Development Pvt. l	5,02,560.54	Platinum Developers	2,70,895.00	
EXIMIUS AUTOCOMPS PVT LTD	###	Pragatee Builders	9,79,678.00	
Greater Vishakhapatnam S C C	###	Quantam Power	13,729.96	
Hema Automotive Pvt Ltd	1,76,410.00	Rajshriya Automotive Industrie	25,41,664.66	
Hukumraj Mohanlal Mehta	3,90,000.00	Romell Real Estate Pvt. Ltd.	59,56,839.32	
KLT Automation	4,49,892.00	Rucha Engineers Pvt Ltd -Aura	9,45,321.42	
Kshetrapal Projects	11,74,320.00	SD SVP Nagar Redevelopment	28,54,164.00	
Kumar Electomech Pvt. Ltd.	48,334.76	Shree Sukhakartha Developers	39,25,999.00	
Laxmi Builders & Developers	1,96,000.00	Shreepati Infra Realty Ltd.	63,11,047.00	
LAXMI CORPORATION	27,402.01	Shri Krishna Chaitanya Enterpr	4,72,868.01	
Laxmi Metal Pressing Works PL	###	Silver Arch Builders	13,46,637.32	
Luminaz Safety Glass Pvt. Ltd.	80,96,871.00	SKH Metals Limited	33,92,788.47	
Magna Automotive India Pvt. L	###	Suzuki Motorcycle India Pvt. Lt	1,48,146.00	
Mahindra & Mahindra - Chakan	82,46,978.70	Swami Ashirwad Engimech Pvt	###	
Mahindra & Mahindra LTD - Na	5,52,800.00	Syan Developers	6,29,270.00	
Mahindra & Mahindra Ltd Nash	51,31,024.42	Tragen Technology Pvt Ltd	4,36,127.82	
Mahindra & Mahindra Ltd- Zah	50,67,427.54	Trayamurti Engineering Pvt Ltd	4,65,762.60	
Mahindra & Mahindra Ltd-Tami	2,14,170.00	VENKATESH ASSOCIATES	6,00,532.00	
Mahindra CIE Automotive Limi	17,20,748.40	VIRTUE ENTERPRISES	2,05,000.00	
MAHINDRA CIE AUTOMOTIVE L	15,22,000.00	Yeshshree Press Comp	81,82,986.07	
Mahindra Two Wheelers Ltd	4,81,254.35			
Mahindra Ugine Steel Co. Ltd.	2,20,001.00	Sub Total-b/f	###	
Sub-Total c/f	###	Sundry Debtors - Total	###	

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****SCHEDULES TO NOTES****FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

Schedule 4 : Advance to Suppliers			INR
Aadithya Infrastructurers	15,00,000.00	Portal Engineering Pvt Ltd	8,83,244.02
ANAND ELECTRICAL WORKS	1,20,000.00	PPEB Metal Buildings Private L	3,59,652.00
Anubhuti Power System	1,66,380.00	Ritu Kumari	7,50,000.00
Bharat Engineering Works	8,97,980.00	S N Hydraulics	9,05,160.00
Bhawani Hardware & Electrical	1,47,509.00	S.K.TRADERS AND SONS	1,12,276.80
Breakerwala & Associates	10,00,000.00	Shree Rope Solutions Pvt Ltd.	2,86,758.95
Durga Robotics & Automation	9,12,000.00	Sitaram Engineering	5,06,861.00
Ezzi Enterprises	1,74,168.00	Smita Mahesh Malpani	3,00,000.00
Grand Carriers	5,50,000.00	SPM Logistics Pvt Ltd	2,00,000.00
HAMD ENTERPRISES	1,44,387.00	Srinivasa Construction & Buildi	35,00,000.00
Hotel Bhondawe Palace	2,06,696.00	steel-o fab engineers	1,24,786.68
INFINITE SOLUTIONS	1,90,000.00	Sudarshan Electronech	5,20,500.00
INNOVATIVE POLYCOATS	1,74,611.00	Sun Hydraulics Pvt Ltd	2,00,000.00
logreen Solutions Pvt Ltd	5,00,000.00	Trimurti Precast	2,85,000.00
J.B.TRADERS	1,94,369.20	Universal Engineering & Infra S	5,00,000.00
JALDOOT MATERIALS HANDLIN	2,11,200.00	V. M. Enterprises	16,60,688.00
Jay Ambe fabrication	5,00,718.06	VBS Engineering & Automatic	5,16,558.00
Jindal Aluminium Limited	1,22,282.95	VDL Pinnacle Engineering India	32,45,000.00
Kridha Architects	6,76,000.00	VEERAT ENTERPRISES	1,51,044.20
M/s Jasraj Mangilal	7,89,089.60	Vijaylaxmi Enterprises- Palghar	9,36,429.00
Naik+s & Company	1,05,500.00	Vishwakarma Institute of Tech	2,00,000.00
OBARA INDIA PVT.LTD	1,43,103.40	Yaskawa India Pvt. Ltd.	1,49,845.00
Onkar Enterprises	1,46,859.90	Less than 1 Lack	15,27,855.66
Pantomath Capital Advisors Pv	6,90,000.00		
		Sub-Total b/f	###
Sub-Total c/f	###	Advance to Suppliers- Total	###

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

**SCHEDULES TO NOTES
FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020**

Schedule 5. TDS and TCS P	Rs	Schedule 7. Deposit-Rent	Rs
TDS Deducted for Labour	3,57,046.01	Rent Deposit - Faridabad Offi	54,000.00
Tds Deduct for Rent	25,294.80	Rent Deposit (Mumbai)	8,900.00
TDS on Staff Salary	23,07,861.00	Rent Deposit - D Padma	75,000.00
TDS for Rent 2 %	39,449.32	Rent Deposit - Borivai Flat	1,00,000.00
TDS for Professional Fees	5,12,901.80	Deposite-Atul Sukhdev Panz	25,000.00
TCS Payable	7,912.70	Deposite-Siddharth Haridas	20,000.00
TDS Deducted for Commissic	4,150.00	Deposite-Meera Jagdish Patw	38,000.00
TDS on Director Remuneratic	23,40,061.00	Deposite- B Ramesh	45,000.00
		Deposite- Car Hire	2,00,000.00
		Deposite-Anand Chordiya(A	30,000.00
		Deposite-Smita Hule (Bhosa	25,000.00
	###		6,20,900.00
Schedule 8 - Finance Costs			
a. Bank Charges and Commission		c. Bank Interest -Term Loan	
Bank Charges	7,31,088.59	Interest on Car Loan	1,38,530.81
LC Charges	19,25,624.02	Interest On Term Loan	1,49,050.00
BG Commission	1,76,715.50		
Credit Maintenance Fees	0.00		
	###		2,87,580.81
b. Other Interest - Business Loan		d. Loan Processing Charges	
Interest on Bajaj Finance Lt	2,68,847.00	Loan Processing Expenses	2,80,482.94
Interest on Indusind Bank	5,29,162.06		
Interest on NeoGrowth Cre	3,41,325.00		
Interest on ECL Finance Lir	3,91,163.00		
	###		2,80,482.94
Schedule 9 Fixed Deposits		Bank Name	
FD NO 918040025490239	15,35,365.00	Axis Bank	
FD NO 918040033798587	24,436.00	Axis Bank	
FD NO 918040041208465	33,31,366.00	Axis Bank	
FD NO 918040041958270	1,84,847.00	Axis Bank	
FD NO 918040043968271	1,62,309.00	Axis Bank	
FD NO 918040046461263	3,18,251.00	Axis Bank	
FD NO 918040046493655	9,15,678.00	Axis Bank	
FD NO 918040054490176	2,95,371.00	Axis Bank	
FD NO 918040055937944	7,32,073.00	Axis Bank	
FD NO 918040058787876	6,00,874.00	Axis Bank	
FD NO 918040062697512	9,12,088.00	Axis Bank	
FD NO 919040017507490	2,68,451.00	Axis Bank	
FD NO 919040027807311	1,44,053.00	Axis Bank	
FD NO 919040075324202	10,84,243.00	Axis Bank	
FD NO 919040087687775	20,36,008.00	Axis Bank	
FD NO 919040088167168	8,02,864.00	Axis Bank	
FD NO 919040089326270	14,23,695.00	Axis Bank	
	###		

Affordable Robotic and Automation Ltd.

Schedule 6 : Property,Plant and Equipement Schedule for the Month of ending on March 31, 2020, as per Companies Act, 2013

INR

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 31-03-2020	Balance as on 31-03-2019
1	Land	2,16,51,320.00	3,61,50,000.00	-	5,78,01,320.00	0.00%	-		0.00	0	5,78,01,320.00	2,16,51,320.00
2	Plant and Machinery	6,93,03,900.67	66,29,097.00	-	7,59,32,997.67	18.10%	1,83,46,422.00		96,11,573.00	2,79,57,995	4,79,75,002.67	5,09,57,478.67
3	Generator	9,45,000.00	0.00	-	9,45,000.00	18.10%	5,44,553.00		73,652.00	6,18,205	3,26,795.00	4,00,447.00
4	Mobile	66,425.00	0.00	-	66,425.00	18.10%	12,955.00		9,628.00	22,583	43,842.00	53,470.00
5	Office Equipments	7,80,476.18	2,91,166.25	-	10,71,642.43	45.07%	5,05,813.00		1,47,802.00	6,53,615	4,18,027.43	2,74,663.18
6	Furniture and Fixture	77,92,407.52	48,300.00	-	78,40,707.52	25.89%	42,70,833.00		5,19,095.00	47,89,928	30,50,779.52	35,21,574.52
7	Computer	57,05,151.75	13,48,095.00	-	70,53,246.75	63.16%	47,46,100.05		8,25,751.00	55,71,851	14,81,395.70	9,59,051.70
8	Computer Software	56,57,954.00	25,00,000.00	-	81,57,954.00	63.16%	53,75,056.00		2,64,723.00	56,39,779	25,18,175.00	2,82,898.00
9	Payroll Software	35,000.00	0.00	-	35,000.00	63.16%	33,250.00		0.00	33,250	1,750.00	1,750.00
10	Design Software	39,23,750.00	9,15,000.00	-	48,38,750.00	63.16%	37,27,562.00		22,237.00	37,49,799	10,88,951.00	1,96,188.00
11	Electrical Installations	55,88,681.00	0.00	-	55,88,681.00	25.89%	35,35,584.00		5,31,546.00	40,67,130	15,21,551.00	20,53,097.00
12	Factory Building	4,03,20,547.00	5,22,000.00	-	4,08,42,547.00	9.50%	95,22,051.00		29,75,584.00	1,24,97,635	2,83,44,912.00	3,07,98,496.00
13	Overhead Crane (P&M)	1,15,91,534.00	0.00	-	1,15,91,534.00	18.10%	22,41,127.00		16,92,423.00	39,33,550	76,57,984.00	93,50,407.00
14	Motor Car	37,89,707.65	0.00	-	37,89,707.65	31.23%	27,87,574.00		3,12,966.00	31,00,540	6,89,167.65	10,02,133.65
15	CC TV Camera (Office Eq	1,30,974.00	4,150.00	-	1,35,124.00	45.07%	1,14,227.00		8,417.00	1,22,644	12,480.00	16,747.00
16	Water Coller (Office Equi	83,563.90	0.00	-	83,563.90	45.07%	75,956.00		3,429.00	79,385	4,178.90	7,607.90
17	Air Conditioner	12,54,493.00	0.00	-	12,54,493.00	45.07%	10,46,573.00		93,710.00	11,40,283	1,14,210.00	2,07,920.00
		17,86,20,885.67	4,84,07,808.25	0.00	22,70,28,693.92		5,68,85,636.05	0.00	1,70,92,536.00	7,39,78,172.05	15,30,50,521.87	12,17,35,249.62
18	Mumbai Office [C WIP]	11,26,01,744.00	83,58,284.84	0.00	12,09,60,028.84	0.00%	-	-	0.00	0	12,09,60,028.84	11,26,01,744.00
	Pervious Year 2018-19	14,33,95,457.39	3,52,25,428.28	0.00	17,86,20,885.67		3,99,56,682.05	-	1,69,28,954	5,68,85,636.05	12,17,35,249.62	10,34,38,775.34

**VIJAY MOONDRA & CO.
CHARTERED ACCOUNTANTS**

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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, 2020, 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.
- (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, 2020.

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. 114,54,59,044.08/- as on 31.03.2020 , Group's share of total revenue of Rs. 62,98,90,704.80/-and Rs.87,02,17,704.80/- and Group's share of total net profit/(loss) after tax of Rs.6,96,70,213.86 and Rs. 3,06,96,512.41/- for the Half year ended 31.03.2020 and for the period from 01.04.2019 to 31.03.2020 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.

The Financial Results include the results for the quarter ended 31.03.2020 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

For M/s. Vijay Moondra & Co.
Chartered Accountants
Firm's Registration No.: 112308W

CA Vinit Moondra
Partner
Membership No.: 119398
UDIN: 20119398AAAAHA7071

Place: Ahmedabad
Date: 31.07.2020

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Consolidated Balance Sheet as at 31.03.2020

				INR
Sr. No.	Particulars	Note No.	As on 31.03.2020	As on 31.03.2019
I) EQUITY & LIABILITIES				
1) Shareholder's Funds				
	a) Share Capital	1	10,17,96,000.00 #	10,17,96,000.00
	b) Reserves & Surplus	2	39,23,43,042.14 #	36,53,85,025.80
	c) Money received against share warrants			
2) Share Application Money Pending Allotment				
3) Non Current Liabilities				
	a) Long term borrowings	3	9,16,82,982.23 #	9,22,21,971.42
	b) Deferred Tax Liabilities (Net)	4	-	4,40,023.00
	c) Other Long term liabilities	5	33,17,270.97 #	12,64,549.31
	d) Long term provisions		#	
4) Current Liabilities				
	a) Short term borrowings	6	14,10,68,723.79 #	13,89,11,153.25
	b) Trade payables	7	32,90,45,506.11	20,32,65,581.97
	c) Other current liabilities	8	5,49,89,895.84 #	6,11,33,411.09
	d) Short term provisions	9	3,12,15,623.00 #	2,60,06,302.00
	TOTAL		1,14,54,59,044.08 #	99,04,24,017.84
II) ASSETS				
1) Non Current assets				
	a) Property, Plant and Equipement			
	i) Tangible assets	10	14,94,41,645.87 #	12,12,54,413.62
	ii) Intangible assets		36,08,876.00	4,80,836.00
	iii) Capital work-in-progress		12,09,60,028.84 #	11,26,01,744.00
	iv) Intangible assets under development			
	b) Non current Investments	11	-	-
	c) Deferred Tax Assets (Net)	12	83,988.00 #	-
	d) Long term loans and advances	13	60,42,500.00 #	1,05,30,500.00
	e) Other non current assets		-	-
2) Current assets				
	a) Current Investments		-	-
	b) Inventories	14	41,24,53,702.01 #	27,24,85,250.00
	c) Trade receivables	15	38,97,73,380.26 #	31,05,20,871.79
	d) Cash & cash equivalents	16	1,72,44,342.60 #	3,13,30,334.14
	e) Short term Loans & Advances	17	1,66,14,148.07 #	1,33,81,492.49
	f) Other current assets	18	2,92,36,432.42 #	11,78,38,575.80
	TOTAL		1,14,54,59,044.07 #	99,04,24,017.84
			(0.0) #	(0.0)

Notes on Financial Statements

1 to 32

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

For and on behalf of the Board of Directors of Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer

Abhijeet Shitole
Company Secretary

Place : Pune
Date: 31/07/2020

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Consolidated Profit & Loss Statement for the year ended on 31.03.2020

INR

Sr. No.	Particulars	Note No.	As on 31.03.2020	As on 31.03.2019
I	Revenue from operations	19		
	Gross Sales		1,02,60,75,175.09	97,19,43,062.55
	Less: Duties, Taxes and Other		15,69,11,478.73	14,82,73,875.00
	Net Sales		86,91,63,696.36	82,36,69,187.55
II	Other Income	20	10,54,008.44	14,54,408.34
III	Total Revenue (I+II)		87,02,17,704.80	82,51,23,595.89
IV	Expenses :			
	Cost of materials consumed	21	56,83,52,423.43	50,72,95,435.69
	Employee benefits expense	22	13,23,89,978.71	11,99,39,986.34
	Finance costs	23	1,70,70,887.48	1,74,84,947.84
	Depreciation & amortization expense	24	1,70,92,536.00	1,69,28,954.00
	Other Expense	25	9,65,20,190.77	8,93,98,471.26
	Total Expenses		83,14,26,016.39	75,10,47,795.13
V	Profit before exceptional and extraordinary items and tax (III-IV)		3,87,91,688.41	7,40,75,800.76
VI	Exceptional items		-	-
VII	Profit before extraordinary items & tax (V-VI)		3,87,91,688.41	7,40,75,800.76
VIII	Extraordinary items		-	86,23,558.42
IX	Profit before tax (VII-VIII)		3,87,91,688.41	6,54,52,242.34
X	Tax Expenses:			
	1) Current Tax		86,19,187.00	1,47,08,423.00
	2) Deferred Tax Charges (Revenue)	4	(5,24,011.00)	1,25,206.00
XI	Profit / (Loss) for the period from continuing operations (IX-X)		3,06,96,512.41	5,06,18,613.34
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit / (Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit and loss for the period (XI+XIV)		3,06,96,512.41	5,06,18,613.34
XVI	Earnings per equity share:			
	1)Basic		3.02	5.20
	2)Diluted		3.02	5.20

This is the Profit & Loss Statement referred to in our report of even date.

Notes referred to above form an integral part of the Profit and Loss Account.

This is the 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, Vijay Moondra & Co.
Chartered Accountants
(FRN 112308W)

For and on behalf of the Board of Directors of Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer
Place : Pune
Date: 31/07/2020

Abhijeet Shitole
Company Secretary

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Consolidated Cash Flow Statement for the year ending on 31.03.20

	INR	
Particulars	31.03.2020	31.03.2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	3,87,91,688.41	###
Adjustments for:		
Depreciation	1,70,92,536.00	1,69,28,954.00
Short Provision of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	1,70,70,887.48	1,74,84,947.84
Interest on FD	(9,86,438.00)	(7,21,422.00)
Previous year Income	60,936.92	-
Dividend Income	-	-
	<u>3,32,37,922.40</u>	<u>3,36,92,479.84</u>
Operating Profit before Working Capita	7,20,29,610.81	###
Adjustments for:		
Decrease/(Increase) in Current Assets		
Current Investments	-	-
Inventories	(13,99,68,452.01)	###
Trade receivables	(7,92,52,508.47)	###
Short term Loans & Advances	(32,32,655.58)	3,35,335.00
Other current assets (Excluding Mi	8,86,02,143.38	###
Increase/(Decrease) in Current Liabilities		
Short Term Borrowings	21,57,570.54	1,97,28,125.99
Trade payables	12,57,79,924.14	5,33,27,200.68
Other current liabilities	(61,43,515.25)	###
Short term provisions	52,09,321.00	###
	<u>(68,48,172.25)</u>	<u>###</u>
Cash generated from operations	6,51,81,438.57	###
Income Tax paid	1,24,18,620.00	1,39,41,665.00
Net Cash flow from Operating activiti	5,27,62,818.57	###
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,84,07,808.25)	###
Sale of Fixed Assets	-	-
Capital work in Progress	(83,58,284.84)	###
Long Term Advances	44,88,000.00	(45,12,000.00)
Investment In China	-	-
Interest on FD	9,86,438.00	7,21,422.00
Net Cashflow from Investing activiti	(5,12,91,655.09)	###
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long term Borrowings	15,13,732.47	5,83,67,249.98
Cash Received from Capital Increase	-	3,68,16,000.00
Cash Received from Share Premium	-	###
Interest paid	(1,70,70,887.48)	###
Net Cash flow from financing activiti	(1,55,57,155.01)	###
Net increase in cash & Cash Equivalent	(1,40,85,991.53)	2,13,05,319.88
Cash and Cash equivalents as at 01.04.1	3,13,30,334.14	1,00,25,014.26

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****Consolidated Cash Flow Statement for the year ending on 31.03.20****INR****Cash and Cash equivalents as at 31. 1,72,44,342.60 ###**

Cash & Cash Equivalents	As on	
	31.03.2020	31.03.2019
Cash in Hand	13,65,588.00	14,74,838.00
Cash at Bank	11,06,782.60	1,68,29,791.14
Fixed Deposits and Accrued Interest	1,47,71,972.00	1,30,25,705.00
Cash & Cash equivalents as stated	1,72,44,342.60	###

(0.00) (0.00)

As per my Audit Report Under the Companies Act,
2013, of even date

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

For and on behalf of the Board of Directors of
Affordable Robotic And Automation Ltd.

CA Vinit Moondra
Partner
M No - 119398

Manohar P. Padole
DIN: 02738236
Whole Time Director

Milind M. Padole
DIN : 02140324
Managing Director

Place : Ahmedabad
Date: 31/07/2020

Dakshnamurthy K.
Chief Financial Officer
Place : Pune
Date: 31/07/2020

Abhijeet Shitole
Company Secretary

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

		INR	
Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
1	Share Capital		
	a) Authorized Share Capital -		
	1,20,00,000 Equity Shares of Rs.10/- each	12,00,00,000.00	12,00,00,000.00
	10,00,000 8% Preference shares of Rs.10/- each	-	-
	TOTAL Authorised Capital	12,00,00,000.00	12,00,00,000.00
	b) Issued,Subscribed & Paid Up Capital -		
	1,01,79,600 (64,98,000) Equity Shares of Rs.10/- each, as fully paid up	10,17,96,000.00	6,49,80,000.00
	(10,00,000 Equity Shares of Rs.10/- each, as fully paid up)	-	1,00,00,000.00
	(26,81,600 Equity Shares of Rs.10/- each, as fully paid up)	-	2,68,16,000.00
		10,17,96,000.00	10,17,96,000.00
Sr.no.	Name of Shareholders	No.	%
1	Milind Padole	3124600	30.69
2	Manohar Padole	3132900	30.77
3	Vijay Kedia	1072000	10.53
4	Vantage Equity Fund	657600	6.46
2	Reserves & Surplus		
	a) Other Reserve		
	General Reserve	-	-
	b) Share Premium Account		
	Opening Balance	25,23,12,518.00	1,61,20,000.00
	Add: Rs 65 per share for 1000000 shares (Prev. 248000 Shares)	-	6,50,00,000.00
	Add: Rs 75 per share for 2681600 shares	-	20,11,20,000.00
	Less: Issue Expenses	-	2,99,27,482.00
		25,23,12,518.00	25,23,12,518.00
	c) Retained Profit / (Loss)		
	Opening Balance	11,30,72,507.80	6,16,87,136.46
	Less : Short Provision of IT	37,99,433.00	-
	Add : Income of previous Year	60,936.92	7,66,758.00
	Add : Profit transferred from Profit & Loss Statement	3,06,96,512.41	5,06,18,613.34
	Surplus - Closing balance	14,00,30,524.14	11,30,72,507.80
	Total (a+b)	39,23,43,042.14	36,53,85,025.80
	Notes to Addition/Reduction to Reserve and Surplus		
	Short Provision of IT :- 1) Short Provision of IT for AY 2019-20 - Rs.883443/- will be deducted 2) TDS Deducted wrongly by customer added back as per 26AS AY 2020-21 - Rs.22000/- 3) Interest on Income Tax Payable for previous years Rs 29,37,990/-. Hence Net Amount of this has been deducted from Reserve & Surplus Rs.3796614/-		
	2) Interest on MSEB Credit received for FY 18-19 added back - Rs.60936.92/-, as updated in ITR for AY 19-20 on the basis of updted 26S		
3	Long Term Borrowings		
	a) Term Loans		
	From Banks:		
	Secured		
	Loan for From KBL (26501)	4,15,212.00	5,83,022.00
	HDFC Bank Car Loan	32,952.49	2,51,456.68
	PNB Housing Finance Limited	9,12,11,850.00	9,12,11,850.00
	Kotak Mahindra Prime Ltd.	22,967.74	1,75,642.74
	Total	9,16,82,982.23	9,22,21,971.42

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

INR

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
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3.1 Term loan and Securities

Term Loan from	Securities-Primary	Collateral	Rate of Interest	No of Emi outstanding as on 31/03/2020
Loan for From KBL (26501)	Hyp. Of Vehicle Purchased from Bank Finance	Nil	10.10%	24
HDFC Bank Car Loan	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.85%	12
PNB Housing Finance Limited	Loan Against Property for Parinee I, Unit 601,602,603	Nil	10.10%	177
Kotak Mahindra Prime Ltd.	Hyp. Of Vehicle Purchased from Bank Finance	Nil	9.82%	12

4 Deferred Tax Liability

Balance as per last Balance Sheet	4,40,023.00	3,14,817.00
Less: Current Year Deferred Tax Revenue	4,40,023.00	1,25,206.00
Total	- #	4,40,023.00

The deferred tax Revenue for the current period is of **Rs.524011.00** has been Credited to the Profit & Loss Statement. **Rs.440023.00** has been adjusted to Deferred tax Liability and for rest amount of **Rs. 83988.00** Deferred tax Asset has been created.

Particulars	Deferred Tax (Liability)/ Asset as at 01.04.2019	Current year Revenue	Deferred Tax Liability as at 31.03.2020
Fixed Assets	4,40,023.00	(4,40,023.00)	0.00
Total	4,40,023.00	(4,40,023.00)	-

As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Profit has been increased by **Rs.524011/-**

5 Other Long Term Liabilities

a) Unsecured Loan from Others

Bajaj Finance Limited	12,95,436.00	-
	12,95,436.00	-

b) Unsecured Loan from Directors/Shareholders

Milind Padole	3,02,246.89	2,73,656.25
Manohar Padole	17,19,588.08	9,90,893.06
	20,21,834.97	12,64,549.31

Total **33,17,270.97** **12,64,549.31**

6 Short Term Borrowings

Axis Bank OD A/c 918030019832738	13,81,40,898.09	13,59,03,310.03
Axis Bank Corporate Card No 7158	29,27,825.70	30,07,843.22
	14,10,68,723.79	13,89,11,153.25

6.1 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,Situated at Village Wadki, Taluka Haveli Dist Pune. 2) AEM of 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 un 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.120 along with personal guarantee of Directors. CC of Rs 17 Crore (Disbursed Rs14 Crore), BG limit of Rs. 8.5 Crore, TL of Rs. 0.37 Crore has been sanctioned by Axis Bank on 13/02/2019. In addition to guarantee of directors, other guarantors are Baghirathi Padole & Shabri Padole has been taken.

7 Trade Payables

a) Sundry Creditors	(Schedule No 1)	32,90,45,506.11	20,32,65,581.97
		32,90,45,506.11	20,32,65,581.97

Total **32,90,45,506.11** **20,32,65,581.97**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
7.1	Balances of above Trade Payables are subject to confirmation and reconciliation,if any.		
8	Other Current Liabilities		
8.1	Current Maturities of Long Term Debt		
	<u>Secured</u>		
	Loan for From KBL (26501)	2,46,000.00	2,46,000.00
	Term Loan For Assets (Axis) 2771	2,322.00	29,33,270.00
	HDFC Bank Car Loan	2,08,046.00	2,08,046.00
	Kotak Mahindra Prime Ltd.	1,45,390.00	1,45,390.00
	<u>Unsecured</u>		
	Neo Growth Credit Pvt. Ltd.	2,75,075.00	-
	Bajaj Finance Ltd	22,93,164.00	31,23,773.00
	ECL Finance Limited	12,79,743.00	-
	Indusind Bank Ltd	4,73,661.06	50,00,000.00
		49,23,401.06	1,16,56,479.00

Unsecured loan and Securities

Term Loan from	Securities-Primary	Collateral	Rate of Interest	No of Emi outstanding as on 31/03/2020
Neo Growth Credit Pvt. Ltd.	Business Loan- Unsecured	Nil	13.00%	2
Bajaj Finance Ltd	Business Loan- Unsecured	Nil	16.50%	18
ECL Finance Limited	Business Loan- Unsecured	Nil	18.50%	7
Indusind Bank Ltd	Business Loan- Unsecured	Nil	18.50%	1

8.2	Statutory Payable		
	PF Payable	5,10,989.00	3,44,909.00
	Adminstration charges payable	10,429.00	7,039.00
	Prof Tax Payable	54,550.00	51,875.00
	ESI Payable A/c	61,722.00	77,540.00
	TDS and TCS Payable (Schedule-5)	55,94,676.63	24,04,153.26
	GST PAYABLE	2,10,65,501.01	1,36,05,797.17
	Income Tax Payable	48,38,960.00	-
		3,21,36,827.64	1,64,91,313.43

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars		INR	
			As on 31.03.2020	As on 31.03.2019
8.3	Advance Received from Customers	(Schedule-2)	1,79,29,667.14	3,29,85,618.66
			5,49,89,895.84	6,11,33,411.09
9	Short Term Provisions			
	a) Provision for Income Tax		86,19,187.00 #	1,47,08,423.00
	b) Provisions for employee benefit			
	Salary Payable		1,94,78,384.00	98,56,886.00
	Salary Retention		3,30,992.00	3,60,992.00
	Salary Security Deposit		52,000.00	52,000.00
			1,98,61,376.00	1,02,69,878.00
	c) Other Provisions			
	Communication Expenses		8,919.00	6,031.00
	Electricity Charges Payable		2,41,700.00	3,18,970.00
	Provision for Expenses		17,69,441.00	0.00
	RoC fees Payable		3,000.00	3,000.00
	Audit Fees Payable		4,75,000.00	6,03,000.00
	Professional Fees Payable		2,37,000.00	97,000.00
			27,35,060.00	10,28,001.00
	Total (a+b+c)		3,12,15,623.00 #	2,60,06,302.00
10	Non Current assets			
	Property,Plant and Equipement			
	i) Tangible Assets	(Schedule - 6)		
	Gross Block		22,70,28,693.92	17,86,20,885.67
	Less: Depreciation		7,39,78,172.05	5,68,85,636.05
	Net Block		15,30,50,521.87 #	12,17,35,249.62
		(As per Separate Sheet Attached herewith)		
10.01	Property,Plant and Equipement of the company have not been revalued during the year under review.			
10.02	It is explained by the management that the company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets. Hence no impairment loss has been recognized.			
11	Investment			
	ARAPL Intelligent Equipment Shanghai Co. Ltd		0.00	0.00
			0.00	0.00
11.01	The Company has incorporated subsidiary company having 80% stake in People's Republic of China under name and style ARAPL Intelligent Equipment Shanghai Co. Ltd, for marketing of products of the company. Above amount represents total investment in the above unit including working capital. No profits have been repatriated to the company during the year by the subsidiary. The Subsidiary Company is defunct for last two years and management is of the opinion that there will be no potential to revive the company and hence decided to write off full amount.			
12	Deferred Tax Asset			
	Balance as per last Balance Sheet		-	-
	Add: Current Year Deferred Tax Revenue		83,988.00	-
	Total		83,988.00 #	-

The deferred tax Revenue for the current period is of **Rs.524011.00** has been Credited to the Profit & Loss Statement. **Rs.440023.00** has been adjusted to Deferred tax Liability and for rest amount of **Rs. 83988.00** Deferred tax Asset has been created.

Particulars	Deferred Tax (Liability)/ Asset as at 01.04.2019	Current year Charge	Deferred Tax Liability as at 31.03.2020
Fixed Assets	-	83,988.00	83,988.00
Total	-	83,988.00	83,988.00

As a result of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year Loss has been reduced by **Rs.524011/-**

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
13	Long Term Loan and Advances (Unsecured - Considered Good)		
	a) Loans & Advances to Others		
	Rajratna Chit Fund Pvt Ltd	4,75,000.00	4,75,000.00
	b) Capital Advances		
	Advance for Land Gat No-1032 B	-	45,00,000.00
	Advance for Land - Raj Rane	55,00,000.00	55,00,000.00
		55,00,000.00	1,00,00,000.00
	c) Deposits		
	Deposit for Indian Gas	20,000.00	20,000.00
	Deposit for Unique Gas	23,500.00	23,500.00
	Security Depo of Maharashtra Gas Co	6,000.00	6,000.00
	Deposite-Vandana Bharatgas	12,000.00	-
	Security Deposite of Sai Gases	6,000.00	6,000.00
		67,500.00	55,500.00
		60,42,500.00	1,05,30,500.00
14	Inventories		
	Raw Material, WIP and Stores	41,24,53,702.01	27,24,85,250.00
	Total	41,24,53,702.01 #	27,24,85,250.00
14.1	Closing Stock is taken as valued and certified by the Management.		
15	Trade receivables (Schedule - 3) (Unsecured Considerd Good)		
	Outstanding for a period of more than six months	12,86,62,721.83	6,69,90,285.65
	Other Debts	26,11,10,658.43	24,35,30,586.14
	Total	38,97,73,380.26 #	31,05,20,871.79
15.1	Balances of above Trade Receivables are subject to confirmation and reconciliation,if any.		
16	Cash & cash equivalent s		
	Cash in Hand	13,65,588.00	14,74,838.00
	State Bank of India - Current Account	5,21,594.67	4,73,753.49
	Axis Bank Limited- Current Account.	5,85,187.93	1,53,28,376.96
	Fixed Depsoit - Axis Bank (Schedule 10)	1,47,71,972.00	1,30,25,705.00
	China Cash & Bank Balance	-	10,27,660.69
	Total	1,72,44,342.60	3,13,30,334.14
17	Short Term Loans Advances		
	Salary Advance	10,73,933.00	13,53,794.00
	Advance for Site Expenses	2,01,735.18	4,18,338.00
	Loan paid to staff and other	3,71,559.40	7,52,976.00
	Deposit for Rent (Schedule-7)	6,20,900.00	8,33,400.00
	VAT	55,57,387.49	55,38,346.49
	Tender EMD	41,90,166.00	21,00,564.00
	TDS and TCS	45,98,467.00	23,84,074.00
	Total	1,66,14,148.07	1,33,81,492.49

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
18	Other Current Assets		
	Prepaid Expenses	7,54,977.00	5,63,978.00
	Prepaid workmen Comp Insurance	45,822.00	1,20,130.00
	Advance to Suppliers (Schedule-4)	2,80,84,513.42	11,66,44,587.80
		2,88,85,312.42	11,73,28,695.80
	Balances of above current assets are subject to confirmation and reconciliation,if any.		
	Miscellaneous Expenditure		
	(to the extent not written off or adjusted)		
	- Preliminary Expenses		
	Balance as per last Balance Sheet	-	-
	Less : 1/5 th Written off	-	-
		- #	-
	- Preoperative Expenses		
	Balance as per last Balance Sheet	-	-
	Less : 1/5 th Written off	-	-
		- #	-
	Share Capital Increase Expenses		
	- Opening Balance	5,09,880.00	7,54,140.00
	Less : 1/5 th Written off	1,58,760.00	2,44,260.00
		3,51,120.00	5,09,880.00
	Total	2,92,36,432.42 #	11,78,38,575.80
19	Revenue from Operations		
	Sales- Automation	81,07,44,554.46	57,33,96,456.00
	Sales - Car Parking	21,33,85,637.77	39,71,91,047.55
	Sales-Export	1,91,941.84	0.00
	Sales-Scrap	17,53,041.02	13,55,559.00
	Gross Sales	1,02,60,75,175.09	97,19,43,062.55
	Less-GST	15,68,94,122.41	14,82,60,454.00
	Less: TCS	17,356.32	13,421.00
	Total	86,91,63,696.36	82,36,69,187.55
20	Other Income		
	Interest on fixed Deposit	9,86,438.00	7,21,422.00
	Misc Income	54,840.86	-
	Unrealised Foreign Exchange Gain	12,729.58	7,32,986.34
	Total	10,54,008.44	14,54,408.34

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
21	Cost of Materials Consumed		
	Opening Stock	27,24,85,250.00	25,20,37,500.00
	Add: Purchases	70,83,20,875.44	52,77,43,185.69
		<u>98,08,06,125.44</u>	<u>77,97,80,685.69</u>
	Less: Closing Stock	41,24,53,702.01	27,24,85,250.00
	Total	<u>56,83,52,423.43</u> #	<u>50,72,95,435.69</u>
22	Employee Benefits Expense		
	Administration Charges (PF)	1,01,999.00	52,490.00
	Director Remuneration	1,16,64,700.00	1,19,44,800.00
	Salary and Wages	11,35,02,567.00	10,22,23,006.64
	Provident Fund	25,47,450.00	12,64,411.00
	Garuity Paid (Trust)	8,50,000.00	8,00,000.00
	Labour Welfare	20,05,491.71	18,84,918.51
	Workmen Compensation Insurance	65,678.00	1,70,313.00
	ESIC	5,67,737.00	5,84,661.00
	Security	10,84,356.00	10,15,386.19
	Total	<u>13,23,89,978.71</u>	<u>11,99,39,986.34</u>
23	Finance Costs		
	Bank Charges and Commission (Schedule-8)	28,33,428.11	35,39,365.13
	Bank Interest -Term Loan (Schedule-8)	2,87,580.81	30,47,514.35
	Bank Interest -Working Capital Fin	1,21,38,898.56	93,02,091.36
	Bank Loan Processing Fees (Schedule-8)	2,80,482.94	15,31,264.00
	Other Interest - Business Loan (Schedule-8)	15,30,497.06	64,713.00
	Total	<u>1,70,70,887.48</u>	<u>1,74,84,947.84</u>
24	Depreciation and amortization expense		
	Depreciation	1,70,92,536.00	1,69,28,954.00
	Total	<u>1,70,92,536.00</u>	<u>1,69,28,954.00</u>
	The depreciation has been provided as per schedule II of the Companies Act, 2013 on pro-rata basis on Written Down Value Method.		
25	Other Expenses		
	<u>a) Manufacturing Expenses</u>		
	Carriage Inward	26,300.00	3,47,152.00
	Outside Labour	1,85,86,238.72	86,03,733.17
	Rent, Rates and Taxes	39,56,482.60	51,46,863.00
	Repairs & Maintenance	11,34,134.61	54,135.00
	Power and Fuel Charges	47,21,791.65	33,16,744.50
	Factory Expenses	1,95,737.78	7,81,438.96
	Site Expenses	1,05,90,083.81	80,72,662.84
	Crane Hire Charges	20,30,020.50	24,83,898.00
	Conveyance (Vendor)	1,29,188.00	2,24,189.00
	Unrealised Foreign Exchange Loss	9,179.09	9,204.72
	Total (a)	<u>4,13,79,156.76</u>	<u>2,90,40,021.19</u>

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
b) Office and Administration Cost			
	Interest on Statutory Dues	57,29,785.57	1,40,01,747.00
	Postage & Telephone	6,39,624.33	6,46,663.57
	Repair and Maintenance	2,57,873.64	3,59,689.01
	Profession Tax	2,500.00	2,500.00
	Courier Charges	82,098.25	1,95,019.00
	Diesel & Petrol Exp.	5,21,054.99	6,59,394.76
	Insurance	6,17,281.11	10,43,082.00
	Office Exp.	11,76,107.88	7,58,548.13
	Printing & Stationery	1,64,639.86	2,87,811.66
	Professional Fees and Consultancy Charges	82,72,337.70	1,12,29,134.33
	Statutory Audit Fees	3,50,000.00	3,50,000.00
	Tax Audit Fees	50,000.00	25,000.00
	Preliminary Expenses W/off	1,58,760.00	2,44,260.00
	Travelling & Conveyance	68,37,559.56	31,13,449.20
	GST Audit Fees	75,000.00	25,000.00
	Legal charges	2,29,420.00	6,18,226.00
	IT Expences-AMC	14,15,000.00	-
	Rent - Car	3,60,000.00	-
	RoC Fees	3,000.00	3,000.00
	Local Grampanchayat Tax	3,16,279.00	14,21,658.00
	Sundry Balances Write Off	18,38,072.98	4,45,992.70
	Fees & Subscription	6,23,836.76	9,81,483.20
	Impairment Loss	-	5,30,190.00
	Discount Allowed	77,88,267.00	3,10,600.00
	Donation	82,508.00	-
	Business Development Expenses	12,77,309.18	29,62,073.39
	Total (b)	3,88,68,315.81	4,02,14,521.95
c) Selling and Distribution Cost			
	Advertisement	-	31,506.00
	Sales Promotion	6,63,070.72	13,52,741.10
	Carriage Outward	1,35,11,070.00	1,48,74,586.00
	Commission	11,55,738.00	18,06,516.00
	Travelling and Conveyance	9,42,839.48	20,78,579.02
	Total (c)	1,62,72,718.20	2,01,43,928.12
	Total (a+b+c)	9,65,20,190.77 #	8,93,98,471.26

26 Figures of previous year have been regrouped and rearranged, wherever necessary.

27 Sitting fees have been paid to directors of the Company during the year.

28 Under the Micro, Small & Medium Enterprises Development Act, 2006 which came into force from 2nd October, 2006, certain disclosures are require to be made relating to Micro, Small & Medium Enterprises. Since the relevant information is not readily available, no disclosure have been made in the accounts.

29 Related Party and Key Managerial Personnels

Mr. Milind Manohar Padole	Managing Director
Mr. Manohar Pandurang Padole	Whole Time Director
Mr. Dakshnamurthy Kalidass	CFO
Mr. Abhijeet Shitole	CS and Compliance Officer
Mr. Rahul Milind Padole	Director

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

INR

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
30	Related Party Transactions for the year ended 31st March 2020		
	Particulars	Expenses	Amount Rs
	Mr. Milind Manohar Padole	Dir. Remuneration	84,00,000.00
	Mr. Manohar Pandurang Padole	Dir. Remuneration	30,00,000.00
	Mr. Milind Manohar Padole	Car Rent	3,60,000.00
	Mr. Rahul Padole - Salary	Salary	5,40,000.00
	Total		1,23,00,000.00

31 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 :	31/03/2020

II] Capital raised during the year (Rs. In Lacs)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil
Security Premium	Nil		

32 Significant Accounting Policies

32.01 Method of Accounting

The accounts of the Company are prepared in accordance with the accounting principles generally accepted in India. The Company has maintained its accounts on mercantile system of accounting.

32.02 Basis for preparation of financial statements

A) The accompanying consolidated financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 till the standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with the applicable accounting Standards notified under sub-section (3C) of Section 211 of the [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. The Ministry of Corporate Affairs (MCA) has notified the Companies (Accounting Standards) Amendment Rules, 2016 vide its notification dated 30 March 2016. The said notification read with Rule 3(2) of the Companies (Accounting Standards) Rules, 2006 is applicable to accounting period commencing on or after the date of notification i.e. April 1, 2016

Sr. No.	Particulars	As on 31.03.2020	As on 31.03.2019
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B) Basis of consolidation

i. The consolidated financial statements relate to the Group and have been prepared on the following

- The financial statements of the Subsidiary used in the consolidation are drawn up to the same balance sheet date as that of the Company, i.e. March 31, 2020 and on the basis of the management's representation and certification
- The financial statements of the Group have been consolidated on a line by line basis by adding together the book values of line items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – 'Consolidated Financial Statements'.
- The Consolidated Financial Statements are prepared using uniform accounting policies for like transactions and events in similar circumstances and necessary adjustments required for deviations, if any to the extent possible unless otherwise stated, are made in the Consolidated Financial Statements and are presented in the same manner as the Company's standalone financial statements.

ii. The Subsidiary considered in the consolidated financial statements:

Name of the Entity	Country of Incorporation	Proportion of effective ownership interest	
		31st March 2020	31st March 2019
ARAPL Intelligent Equipment Shanghai Co. Ltd	Peoples' Republic of China	80%	80%

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

32.03 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition / construction less accumulated depreciation. None of the Fixed Assets have been revalued during the year under review.

32.04 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 commensurate with The Companies Act, 2013

32.05 Investments

Investments are stated at cost of acquisition, if any.

32.06 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.

32.07 Inventories

The inventories of Raw material, Stores and WIP are valued by the management at cost or market price whichever is lower and on the basis of physical verification of stock at the end of the year.

Inventories Values are , Raw Material - Rs.14,13,81,481/- WIP Rs.26,55,93,069/- and Stores Rs.54,79,151/-

32.08 Current Assets, Loans and Advances

In the opinion of the management, the value of all current assets, loans, advances and other realizable are not less than their realizable value in the ordinary course of business.

32.09 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. 91,22,225.00 up to the current year. The Comapny has not provided for the same in its books of Account. The provision for FY 19-20 as per actuarial report comes to Rs 18.01 lacs

32.10 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 CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31st March 2020

Sr. No.	Particulars	INR	
		As on 31.03.2020	As on 31.03.2019
32.11	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 related to capital wip has been capitalised.		
32.12	Contingencies & events occurred after the Balance Sheet date		
a)	No such liabilities were noticed which are contingent in nature, other than those specified in indepent auditors report.		
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.		
32.13	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.		
32.14	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.		
32.15	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.		
32.16	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.		
32.17	Disclosure of material Impact of Covid19 Pandemic on Company		
	The Company has provided the necessary disclosure of material Impact of Covid19 Pandemic on Company wide Acknowledgement no 1930195 and date of Submission is 29.07.2020 at 6:46:40 PM_ Scrip Code -541402 - Affordable Robotic and Automation Limited.		

As per my Audit Report Under the Companies Act, 2013, of even date

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

**CA Vinit Moondra
Partner
M No - 119398**

**Place : Ahmedabad
Date: 31/07/2020**

**For and on behalf of the Board of Directors of
Affordable Robotic And Automation Ltd.**

**Manohar P. Padole Milind M. Padole
DIN: 02738236 DIN : 02140324
Whole Time Director Managing Director**

**Dakshnamurthy K. Abhijeet Shitole
Chief Financial Officer Company Secretary
Place : Pune
Date: 31/07/2020**

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED
31st March 2020**

Schedule 1 : Sundry Creditors				INR
Supplier	Amount	Supplier	Amount	
3D Engineering Automation LL	5,90,000.00	Parvati Engineering	6,76,645.18	
5S INDUSTRIES	1,18,542.80	Pasaydan Industries	3,98,253.68	
A One Affordable Enterprises	10,64,430.00	Pavan Enterprises	4,94,310.80	
Aadi Electronics	2,75,193.70	Pepperl + Fuchs Factory Autom	24,94,696.50	
Abhimanyu Taware	1,12,500.00	Pilon Engineering Pvt Ltd	3,23,640.00	
Abhishek Cold Stamping	5,92,771.80	PIONEER COATS	8,37,177.29	
ABHIVANT ENTERPRISES	2,27,008.96	POOJA ENTERPRISES	32,52,105.06	
Accurics Laser	34,67,079.72	Poona Glaz	1,09,174.60	
Acier Steel	###	POONAM ENGINEERING BHOS	32,73,516.35	
ACME TRADERS	5,66,266.67	Pragati Engineering	7,32,836.29	
Aditya Enterprises	24,50,139.96	PRAKASH ENGITECH PVT .LTD.	1,47,237.00	
ALL METAL & ALLOYS PVT LTD	12,09,962.26	Prathamesh Enterprises	2,55,697.70	
Ambekar Transport	10,00,650.00	Precision Measurement Industr	3,51,596.00	
Ami enterprise	15,57,380.37	Prime Tech Automation	6,45,804.16	
Anil precisinon works	4,21,386.00	PRIME TOOLS & COMPONENTS	1,97,634.36	
Anuyesh Engineering Works	5,41,361.42	Prince Enterprises	1,27,400.00	
Apex Engineers	1,36,243.62	Pune Air Products	1,89,836.26	
Arton Global	38,11,995.42	R B Traders	3,07,414.78	
Aswin Enterprise	4,99,644.56	R.K.Enterprises	29,31,680.17	
Automech Robotics	4,06,250.40	R.K.Industrial Automation Prod	25,74,994.43	
Autotech Trans	1,40,488.90	Raajdeep Impex	2,55,803.64	
AVISHAKAAR ENGINEERS	1,73,995.72	Radiance Enterprises	1,47,020.92	
Axis- MPP - Credit Card 0154	6,35,595.57	Rahil engineering & Fabricator	29,69,560.06	
B.L. Chains & Spares	6,93,233.40	Rajashree Industries	8,66,290.46	
Balaji Engineering	2,19,476.48	RAJESHWAR ENTERPRISES	43,73,835.84	
Balasaheb P Khedkar	6,03,967.02	Rexel India Pvt. Ltd	###	
Bangalore Logistic Services	2,01,500.00	Richcam Auto Engineering (I) F	9,67,128.00	
BAVKAR ENGINEERS	10,26,083.02	RISE & SHINE TOOL Manufactu	6,47,012.26	
Bharat Engineering and Subme	###	Rokadeshwar Enterprises	4,34,746.58	
Bhumi Enterprises	19,16,219.79	Royal Tools & Hardware	1,00,359.00	
BHUSHAN INDUSTRIES	29,24,886.55	S B PRECISION	7,16,600.32	
Bonfiglioli Transmission Pvt Ltd	81,69,197.64	S G M Automation (I) Pvt Ltd	13,27,390.82	
C.S.Packing	2,24,164.78	S. GLOBE ENGINEERING BHO	15,01,063.20	
CADNEX ENGINEERING SOLUTI	1,97,112.00	S. K. Engineers	23,54,359.17	
Chatrapati Crane Hire	9,26,842.60	S.N. Engineering	1,13,619.94	
Cizmak Technologies Pvt Ltd	1,70,405.48	S.S. INDUSTRIES (GEAR CO.)	5,84,438.44	
CKS Cable Solutions Pvt Ltd.	3,10,173.31	S.S.INDUSTRIES	6,04,161.03	
Contrinex Automation Pvt Ltd	4,05,933.55	Sagar Industries	1,69,920.00	
Cubix Automation Pvt.Ltd.	20,19,183.85	SAI ENGINEERING WORKS	3,87,581.98	
Dhanalaxmi Profiles	4,60,079.06	Sai Manforce Training Foundati	4,64,700.92	
Dhanlaxmi Steel Industries	58,09,806.95	Sai Ram enterprises - Bhosari	4,12,097.36	
DYNAMIC ENTERPRISES INC.	44,86,181.16	SAIF HYDRAULIC & PNEUMATI	23,75,730.26	
Dynamic Tradelinks	5,16,218.58	Saif Traders	5,28,819.76	
Eagle Metalcraft Technology	8,33,581.02	SAMARTH ENGINEERING	25,46,600.28	
Electrofab Narhe	4,02,824.22	Sandeep Kulkarni & Associates	1,13,464.90	

AFFORDABLE ROBOTIC AND AUTOMATION LTD.**Regn. No. L29299PN2010PLC135298****Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308****FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED
31st March 2020**

Envicon Consultants	2,93,284.63	Sanika Engineering	5,80,857.76
Eshu and Company	7,92,803.04	SARA ENGINEERING WORKS	3,85,000.67
Excellent Tool Tech	4,26,898.04	Saraswati Engg Works	1,11,608.10
Exemplary Services	5,24,778.56	Satyam Enterprises	3,22,860.79
Expandus Consulting Pvt Ltd	6,48,000.00	Search 4 Excellence	2,86,000.00
Extreme Engitech Pvt Ltd	3,75,415.42	Seashell Logistics Private Limi	1,67,147.64
Famous Enterprises	1,50,624.88	Seimitsu Factory Automation P	98,32,415.45
FESTO INDIA PRIVATE LIMITED	4,94,640.02	Shakti Transmission Products (7,24,655.34
FINETECH AUTOMATION	1,65,305.00	Shankar Enterprises	11,42,349.66
FUTURE ENGINEERS	1,82,696.64	Shiv Aum Steels Limited	11,31,716.69
G K Engineering Works	5,66,104.28	SHIV SAI ENGGINERIN	12,48,912.82
GANESH engineering	11,12,740.50	Shivraj Heavy Engineering Pvt	6,56,372.96
Ganraya Enterprises	1,57,503.80	Shree Balaji Engineering	13,98,340.18
GB Enterprises	8,89,412.89	Shree Engineering Dhayri	3,43,366.28
GENIX INDUSTRIES	1,10,126.54	SHREE ENTERPRISES	15,67,479.15
Great Wall	1,81,971.69	Shree Ganesh Enterprises	1,85,634.14
GRM Engineers Pvt Ltd	2,16,342.00	Shree Ganesh Enterprises Bh	22,04,709.49
HEAVY STEEL WORKS	1,07,753.92	Shree Ganesh Enterprises La	1,24,773.24
Hilti India Pvt. Ltd.	3,92,744.14	SHREE INSPECTION SOLUTION	4,37,225.00
Hira Enterprises	17,69,467.00	SHREE SAI KRUPA ENGINEERI	19,29,864.58
Honesty Traders	3,24,328.59	SHREE SAI INDUSTRIES	4,89,529.76
Horizon Automation Pvt. Ltd..	5,40,000.00	Shri Raj Dishend- Ends Works	1,60,853.66
Hotel Shri Mahalaxmi	1,00,330.00	SHRUSTI ENGINEERS	4,53,633.69
Hy Tech Engineers Pvt. Ltd.	15,45,106.40	Shubham Engineering (Bhosar	2,70,506.88
ICOM INDUSTRIES LLP	2,80,521.30	Siddhanath Engineering Pvt Lt	13,15,317.74
Igus (India) Pvt.Ltd.	17,56,752.71	Siddhivinayak Engineering	6,06,608.80
Impex Agencies	70,28,116.84	Siddhivinayak Welding Works	12,48,009.22
Indo Spark Construction Servic	2,33,640.00	SMC Corporation India Pvt.Ltd.	###
Industrial Trading Company	3,87,661.28	Soham Industries	4,79,710.12
Innovative Solutions	###	Somi Engineering	8,10,635.74
Ishwar Engineering	11,66,434.90	Sonal Engineering Works	3,44,727.10
J B TRANSMISSION PRODUCTS	7,14,111.04	Sourabh Industries Bhosari	17,49,077.60
J K Enterprises	2,26,745.86	Star Engineering Works	2,79,422.59
Jayachandra Bearings India Pvt	6,61,626.00	Star Enterprises	9,27,055.87
Joel Services	1,05,430.00	Sukera Enterprises	3,65,103.22
Jyoti Engineering	3,03,600.72	Sunil Bhikaji Mane	3,24,000.00
K V Steel and Pipes Pvt Ltd	3,84,786.08	Sunil Kumar Wadhera	5,00,000.00
Katlax Enterprises Pvt Ltd	2,83,298.75	SUNSHINE TECHNOLOGIES	2,46,117.00
KAVITSU ROBOTRONIX PVT. LI	17,78,182.72	Sunteknique Solutions	1,77,600.00
KONTRELEK INSTRUMENTS	9,22,760.00	Super Traders	1,28,118.20
Krishna IT Solution	5,40,941.50	Suttati Enterprises Pvt Ltd	11,26,491.39
LAMIS TECHNOLOGY	2,01,396.00	SUVEN ENGINEERS	2,59,926.13
Luna Bearings & Automation	24,55,370.02	Techera Engineering (I) Pvt Ltd	15,21,863.70
M M TRADERS	7,89,090.21	Techlead Automation and Robc	2,95,053.88
M. D. Engineering Works	29,61,775.44	Technocom System	31,29,722.44
M. R. Enterprises	11,78,120.40	Technomech Industries	1,05,146.46
M.P. ENTERPRISES	5,31,281.54	TECHNOMET ENTERPRISES	42,21,893.20

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Magna Automotive India Pvt Lt	7,82,025.65	TECNO SERVICE CORPORATION	13,67,252.15
MAHALAXMI TOOLS AND HARD	3,21,975.34	The Parking Scout	6,88,750.12
Mahalaxmi Transport	4,09,500.00	TIWARI CONSTRUCTION	3,86,730.94
MAHARASHTRA OIL COMPANY	1,53,306.46	TRIMURTI ENGINEERING	5,67,576.97
MAHESH ENGRAVERS	2,65,290.97	Trimurti Sales Corporation	6,79,024.22
MAKS ENTERPRISES	2,40,274.44	Trinity Trading Corporation	9,87,189.34
MANISH INDUSTRIAL CORPORA	###	Tuff Coat Polymers Pvt Ltd	6,21,885.40
Mansun Construction PVT. Ltd	1,99,868.00	TUNKERS AUTOMATION INDIA I	###
Mastaan S. Engineering	1,56,700.00	Ultra Marc Industries	12,94,965.49
Mastan Crane Service	1,81,140.00	UNICHEM STEEL & ALLOYS PVT	1,02,859.71
Mastas Enterprises	17,23,054.71	Unisec Management Services I	1,12,288.02
Matrix Computer Solution (AM	3,92,300.00	V M Karale	7,59,736.23
mayuresh fabtech industries	42,16,842.63	Varad Enterprises	1,70,510.68
Mettle Kraft	12,08,129.65	VARAD INDUSTRIES	7,33,895.64
MGAM & Company	6,71,090.00	Vardhaman Metal	7,55,087.82
My Consultancy Services	2,65,379.67	Vashi Electricals Pvt.Ltd.	58,19,110.34
Nash Robotic & Automation Pv	9,78,761.87	VIJAY INDUSTRIES	3,82,803.54
NATASHA ENTERPRISES	3,15,045.82	Vikas Associates	7,93,640.55
Neeraj Wheels and Castors	10,09,662.24	Vikas Enterprises	16,38,712.12
Neilsoft Private Limited	4,57,580.00	Vikas Industries	1,80,185.68
NEW RELIABLE SALES & SERVI	5,36,833.25	VIPRO ENTERPRISES	6,96,334.52
Om Cargo Services	14,36,100.00	Vishvakarma Engineering Work	1,24,047.36
OM SAI ENTERPRISES	2,92,282.62	Vision Engineering	4,76,757.88
Omkar Enterprises	1,71,954.03	Voima Cranes & Components F	2,04,172.93
Orien Automation and Services	9,06,394.49	VRT Logistic	7,75,750.00
Panchkrishn measurement Soli	1,97,863.76	Yojana Electronics	6,09,500.00
Param Associates & Consultani	1,45,000.00	Less than 1 Lack	60,55,103.23
Sub Total-c/f	###	Sub Total-b/f	###
		Sundry Creditors - Total	###

Schedule 2 : Advance Received from Customers

Customers' Name	Amount INR	Customers' Name	Amount INR
Aditya Enterprises	3,94,332.40	Kaustubh Construction Pvt. Ltd	55,109.00
Anmol Land Developers Pvt Lt	28,000.00	Keshvi Developers Pvt. Ltd.	8,54,157.56
Ashwatha Developers	4,90,000.00	Living Stone Constructions Pvt	1,80,000.00
Badve Engineering Ltd- Unit 8	45,14,739.58	Omax Autos Ltd	3,76,400.00
GESTAMP Automotive Chennai	1,60,000.00	Paradigm Ambit Builcon	50,52,880.00
Gold Plaza Developers Pvt Ltd	1,00,000.00	Rajiv Gandhi Co-Op.Housing Sc	1,00,000.00
Horizon Dream Homes Pvt Ltd.	1,37,641.60	Ruparel Estates (I) Pvt Ltd.	13,04,240.00
Integral Coach Factory	6,35,091.00	Safal Realtors and Developers	1,00,000.00
J S Builders	2,50,000.00	SKH Y Tech India Pvt Ltd.	31,52,720.00
K Living Estate Pvt Ltd	44,356.00		
Sub-Total c/f	###	Sub Total-b/f	###
		Advance From Customers-	###

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Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

**FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED
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Schedule 3 : Sundry Debtors				INR
Customers' Name	Amount INR	Customers' Name	Amount INR	
Acme Avenue Infrastructure Pv	4,39,600.00	Mehta Developers	7,03,960.00	
ACME HOUSING INDIA PVT LTD	34,51,307.00	Meridian Construction Pvt Ltd.	4,30,374.18	
Atul Auto Limited	13,64,232.44	Metalman Auto Pvt. Ltd.	15,73,500.00	
Autocomp corporation Panse P	1,43,994.82	NAHARS ENGINEERING PVT. LT	2,36,000.00	
Autoline Industries Ltd .	1,31,307.89	Neel Auto Pvt Ltd. - Pant Nagar	4,04,501.00	
Autoline Industries Ltd. Rudrap	64,14,308.00	NEEL METAL PRODUCT LTD - Ka	2,46,358.34	
Badve Autotech Pvt. Ltd. 4P	5,69,456.00	Neel Metal Products Ltd. _Aura	25,19,080.00	
Bajaj Auto Ltd- Aurangabad	###	NEHA DEVELOPERS	10,46,604.00	
Bajaj Auto Ltd. (Pantnagar)	4,59,029.11	New Siddharth Enterprises	8,24,800.00	
Bajaj Auto Ltd-Akurdi	1,40,644.00	NL Infrastructure&Projects Pvt	9,29,250.00	
Changzhou Hua Ou Imp & Exp	###	Noorvilla Co-Op Hsg Society Lt	10,000.00	
Cowtown Infotech Services Pvt	###	Oswal Realtors	9,59,100.00	
DOTOM Ventures	61,91,004.00	Parinee Realtors Private Limite	34,77,562.16	
Dudhwala Builders Pvt Ltd	89,40,399.99	Parinee Realty (P) Ltd.	###	
Efficient Developers	40,78,580.01	Parinee Shelters Private Limite	52,87,713.00	
Envecon IT System Pvt. Ltd.	2,14,760.00	Piaggio Vehicles Pvt.Ltd.	38,85,959.73	
Ethics Infra Development Pvt. I	5,02,560.54	Platinum Developers	2,70,895.00	
EXIMIUS AUTOCOMPS PVT LTD	###	Pragatee Builders	9,79,678.00	
Greater Vishakhapatnam S C C	###	Quantam Power	13,729.96	
Hema Automotive Pvt Ltd	1,76,410.00	Rajshriya Automotive Industrie	25,41,664.66	
Hukumraj Mohanlal Mehta	3,90,000.00	Romell Real Estate Pvt. Ltd.	59,56,839.32	
KLT Automation	4,49,892.00	Rucha Engineers Pvt Ltd -Aura	9,45,321.42	
Kshetrapal Projects	11,74,320.00	SD SVP Nagar Redevelopment	28,54,164.00	
Kumar Electomech Pvt. Ltd.	48,334.76	Shree Sukhakartha Developers	39,25,999.00	
Laxmi Builders & Developers	1,96,000.00	Shreepati Infra Realty Ltd.	63,11,047.00	
LAXMI CORPORATION	27,402.01	Shri Krishna Chaitanya Enterpr	4,72,868.01	
Laxmi Metal Pressing Works PL	###	Silver Arch Builders	13,46,637.32	
Luminaz Safety Glass Pvt. Ltd.	80,96,871.00	SKH Metals Limited	33,92,788.47	
Magna Automotive India Pvt. L	###	Suzuki Motorcycle India Pvt. Lt	1,48,146.00	
Mahindra & Mahindra - Chakan	82,46,978.70	Swami Ashirwad Engimech Pvt	###	
Mahindra & Mahindra LTD - Na	5,52,800.00	Syan Developers	6,29,270.00	
Mahindra & Mahindra Ltd Nash	51,31,024.42	Tragen Technology Pvt Ltd	4,36,127.82	
Mahindra & Mahindra Ltd- Zah	50,67,427.54	Trayamurti Engineering Pvt Ltd	4,65,762.60	
Mahindra & Mahindra Ltd-Tamil	2,14,170.00	VENKATESH ASSOCIATES	6,00,532.00	
Mahindra CIE Automotive Limi	17,20,748.40	VIRTUE ENTERPRISES	2,05,000.00	
MAHINDRA CIE AUTOMOTIVE L	15,22,000.00	Yeshshree Press Comp	81,82,986.07	
Mahindra Two Wheelers Ltd	4,81,254.35			
Mahindra Ugine Steel Co. Ltd.	2,20,001.00	Sub Total-b/f	###	
Sub-Total c/f	###	Sundry Debtors - Total	###	

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31st March 2020**

Schedule 4 : Advance to Suppliers			INR
Aadithya Infrastructurers	15,00,000.00	Portal Engineering Pvt Ltd	8,83,244.02
ANAND ELECTRICAL WORKS	1,20,000.00	PPEB Metal Buildings Private L	3,59,652.00
Anubhuti Power System	1,66,380.00	Ritu Kumari	7,50,000.00
Bharat Engineering Works	8,97,980.00	S N Hydraulics	9,05,160.00
Bhawani Hardware & Electrical	1,47,509.00	S.K.TRADERS AND SONS	1,12,276.80
Breakerwala & Associates	10,00,000.00	Shree Rope Solutions Pvt Ltd.	2,86,758.95
Durga Robotics & Automation	9,12,000.00	Sitaram Engineering	5,06,861.00
Ezzi Enterprises	1,74,168.00	Smita Mahesh Malpani	3,00,000.00
Grand Carriers	5,50,000.00	SPM Logistics Pvt Ltd	2,00,000.00
HAMD ENTERPRISES	1,44,387.00	Srinivasa Construction & Buildi	35,00,000.00
Hotel Bhondawe Palace	2,06,696.00	steel-o fab engineers	1,24,786.68
INFINITE SOLUTIONS	1,90,000.00	Sudarshan Electronech	5,20,500.00
INNOVATIVE POLYCOATS	1,74,611.00	Sun Hydraulics Pvt Ltd	2,00,000.00
logreen Solutions Pvt Ltd	5,00,000.00	Trimurti Precast	2,85,000.00
J.B.TRADERS	1,94,369.20	Universal Engineering & Infra s	5,00,000.00
JALDOOT MATERIALS HANDLIN	2,11,200.00	V. M. Enterprises	16,60,688.00
Jay Ambe fabrication	5,00,718.06	VBS Engineering & Automatic	5,16,558.00
Jindal Aluminium Limited	1,22,282.95	VDL Pinnacle Engineering India	32,45,000.00
Kridha Architects	6,76,000.00	VEERAT ENTERPRISES	1,51,044.20
M/s Jasraj Mangilal	7,89,089.60	Vijaylaxmi Enterprises- Palghar	9,36,429.00
Naik+s & Company	1,05,500.00	Vishwakarma Institute of Tech	2,00,000.00
OBARA INDIA PVT.LTD	1,43,103.40	Yaskawa India Pvt. Ltd.	1,49,845.00
Onkar Enterprises	1,46,859.90	Less than 1 Lack	15,27,855.66
Pantomath Capital Advisors Pv	6,90,000.00		
		Sub-Total b/f	###
Sub-Total c/f	###	Advance to Suppliers- Total	###

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**FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED
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Schedule 5. TDS and TCS P	Rs	Schedule 7. Deposit-Rent	Rs
TDS Deducted for Labour	3,57,046.01	Rent Deposit - Faridabad Offi	54,000.00
Tds Deduct for Rent	25,294.80	Rent Deposit (Mumbai)	8,900.00
TDS on Staff Salary	23,07,861.00	Rent Deposit - D Padma	75,000.00
TDS for Rent 2 %	39,449.32	Rent Deposit - Borivai Flat	1,00,000.00
TDS for Professional Fees	5,12,901.80	Deposite-Atul Sukhdev Panz	25,000.00
TCS Payable	7,912.70	Deposite-Siddharth Haridas	20,000.00
TDS Deducted for Commissic	4,150.00	Deposite-Meera Jagdish Patw	38,000.00
TDS on Director Remuneratic	23,40,061.00	Deposite- B Ramesh	45,000.00
		Deposite- Car Hire	2,00,000.00
		Deposite-Anand Chordiya(A	30,000.00
		Deposite-Smita Hule (Bhosa	25,000.00
	###		6,20,900.00
Schedule 8 - Finance Costs			
a. Bank Charges and Commission		c. Bank Interest -Term Loan	
Bank Charges	7,31,088.59	Interest on Car Loan	1,38,530.81
LC Charges	19,25,624.02	Interest On Term Loan	1,49,050.00
BG Commission	1,76,715.50		
Credit Maintenance Fees	0.00		
	###		2,87,580.81
b. Other Interest - Business Loan		d. Loan Processing Charges	
Interest on Bajaj Finance Lt	2,68,847.00	Loan Processing Expenses	2,80,482.94
Interest on Indusind Bank	5,29,162.06		
Interest on NeoGrowth Crec	3,41,325.00		
Interest on ECL Finance Lir	3,91,163.00		
	###		2,80,482.94
Schedule 9 Fixed Deposits		Bank Name	
FD NO 918040025490239	15,35,365.00	Axis Bank	
FD NO 918040033798587	24,436.00	Axis Bank	
FD NO 918040041208465	33,31,366.00	Axis Bank	
FD NO 918040041958270	1,84,847.00	Axis Bank	
FD NO 918040043968271	1,62,309.00	Axis Bank	
FD NO 918040046461263	3,18,251.00	Axis Bank	
FD NO 918040046493655	9,15,678.00	Axis Bank	
FD NO 918040054490176	2,95,371.00	Axis Bank	
FD NO 918040055937944	7,32,073.00	Axis Bank	
FD NO 918040058787876	6,00,874.00	Axis Bank	
FD NO 918040062697512	9,12,088.00	Axis Bank	
FD NO 919040017507490	2,68,451.00	Axis Bank	
FD NO 919040027807311	1,44,053.00	Axis Bank	
FD NO 919040075324202	10,84,243.00	Axis Bank	
FD NO 919040087687775	20,36,008.00	Axis Bank	
FD NO 919040088167168	8,02,864.00	Axis Bank	
FD NO 919040089326270	14,23,695.00	Axis Bank	
	###		

Affordable Robotic and Automation Ltd.

Schedule 6 : Property,Plant and Equipement Schedule for the Month of ending on March 31, 2020, as per Companies Act, 2013

INR

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 31-03-2020	Balance as on 31-03-2019
1	Land	2,16,51,320.00	3,61,50,000.00	-	5,78,01,320.00	0.00%	-		0.00	0	5,78,01,320.00	2,16,51,320.00
2	Plant and Machinery	6,93,03,900.67	66,29,097.00	-	7,59,32,997.67	18.10%	1,83,46,422.00		96,11,573.00	2,79,57,995	4,79,75,002.67	5,09,57,478.67
3	Generator	9,45,000.00	0.00	-	9,45,000.00	18.10%	5,44,553.00		73,652.00	6,18,205	3,26,795.00	4,00,447.00
4	Mobile	66,425.00	0.00	-	66,425.00	18.10%	12,955.00		9,628.00	22,583	43,842.00	53,470.00
5	Office Equipments	7,80,476.18	2,91,166.25	-	10,71,642.43	45.07%	5,05,813.00		1,47,802.00	6,53,615	4,18,027.43	2,74,663.18
6	Furniture and Fixture	77,92,407.52	48,300.00	-	78,40,707.52	25.89%	42,70,833.00		5,19,095.00	47,89,928	30,50,779.52	35,21,574.52
7	Computer	57,05,151.75	13,48,095.00	-	70,53,246.75	63.16%	47,46,100.05		8,25,751.00	55,71,851	14,81,395.70	9,59,051.70
8	Computer Software	56,57,954.00	25,00,000.00	-	81,57,954.00	63.16%	53,75,056.00		2,64,723.00	56,39,779	25,18,175.00	2,82,898.00
9	Payroll Software	35,000.00	0.00	-	35,000.00	63.16%	33,250.00		0.00	33,250	1,750.00	1,750.00
10	Design Software	39,23,750.00	9,15,000.00	-	48,38,750.00	63.16%	37,27,562.00		22,237.00	37,49,799	10,88,951.00	1,96,188.00
11	Electrical Installations	55,88,681.00	0.00	-	55,88,681.00	25.89%	35,35,584.00		5,31,546.00	40,67,130	15,21,551.00	20,53,097.00
12	Factory Building	4,03,20,547.00	5,22,000.00	-	4,08,42,547.00	9.50%	95,22,051.00		29,75,584.00	1,24,97,635	2,83,44,912.00	3,07,98,496.00
13	Overhead Crane (P&M)	1,15,91,534.00	0.00	-	1,15,91,534.00	18.10%	22,41,127.00		16,92,423.00	39,33,550	76,57,984.00	93,50,407.00
14	Motor Car	37,89,707.65	0.00	-	37,89,707.65	31.23%	27,87,574.00		3,12,966.00	31,00,540	6,89,167.65	10,02,133.65
15	CC TV Camera (Office Eq	1,30,974.00	4,150.00	-	1,35,124.00	45.07%	1,14,227.00		8,417.00	1,22,644	12,480.00	16,747.00
16	Water Coller (Office Equi	83,563.90	0.00	-	83,563.90	45.07%	75,956.00		3,429.00	79,385	4,178.90	7,607.90
17	Air Conditioner	12,54,493.00	0.00	-	12,54,493.00	45.07%	10,46,573.00		93,710.00	11,40,283	1,14,210.00	2,07,920.00
		17,86,20,885.67	4,84,07,808.25	0.00	22,70,28,693.92		5,68,85,636.05	0.00	1,70,92,536.00	7,39,78,172.05	15,30,50,521.87	12,17,35,249.62
18	Mumbai Office [C WIP]	11,26,01,744.00	83,58,284.84	0.00	12,09,60,028.84	0.00%	-	-	0.00	0	12,09,60,028.84	11,26,01,744.00
	Pervious Year 2018-19	14,33,95,457.39	3,52,25,428.28	0.00	17,86,20,885.67		3,99,56,682.05	-	1,69,28,954	5,68,85,636.05	12,17,35,249.62	10,34,38,775.34



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: _____

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the ELEVENTH ANNUAL GENERAL MEETING of the Company to be held on Saturday, 26th day of September, 2020 at 04.00 p.m. at the registered office of the Company situated at Village Wadki, Gat No. 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 and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2020, together with			

	the Reports of the Board of Directors and Auditors thereon (Ordinary Resolution)			
2.	To appoint a Director in place of Mr. Rahul Milind Padole (DIN 07891092), as Executive Director who is liable to retire by rotation in terms of Section 152(6) of the Companies Act 2013 and who, being eligible, offers himself for re-appointment. (Ordinary Resolution)			
Special Business				
3.	Authorization to sell/transfer/write off/dispose off held in the name and style of "ARAPL INTELLIGENT EQUIPMENT SHANGHAI CO. LTD" ("AIESCL"), subsidiary of the company in China (Special Resolution)			
4.	To Approve Related Party Transactions (Ordinary Resolution)			
5.	To authorize the board of directors for set sectorial limits / cap as required for monitoring of foreign investment limits as specified by law (Special Resolution)			
6.	To approve investment, security, guarantee limits under section 186 (Special Resolution)			

Affix Revenue Stamp

Signed this _____ day of _____, 2020

Signature of the Member (shareholder) _____

Signature of Proxy holder(s) _____

Notes:

1. **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.**
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. *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.
4. 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

11TH ANNUAL GENERAL MEETING ON SATURDAY, 26TH DAY OF SEPTEMBER, 2020

at the registered office of the Company situated at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune 412308, at 04.00 P.M.

Folio No.:	
DP ID No.:	
Client ID No.:	
No. of Shares:	

I/We hereby record my/our presence at the eleventh 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 04.00 p.m. on Saturday, 26th day of September, 2020.

Name of the Member: _____ Signature: _____

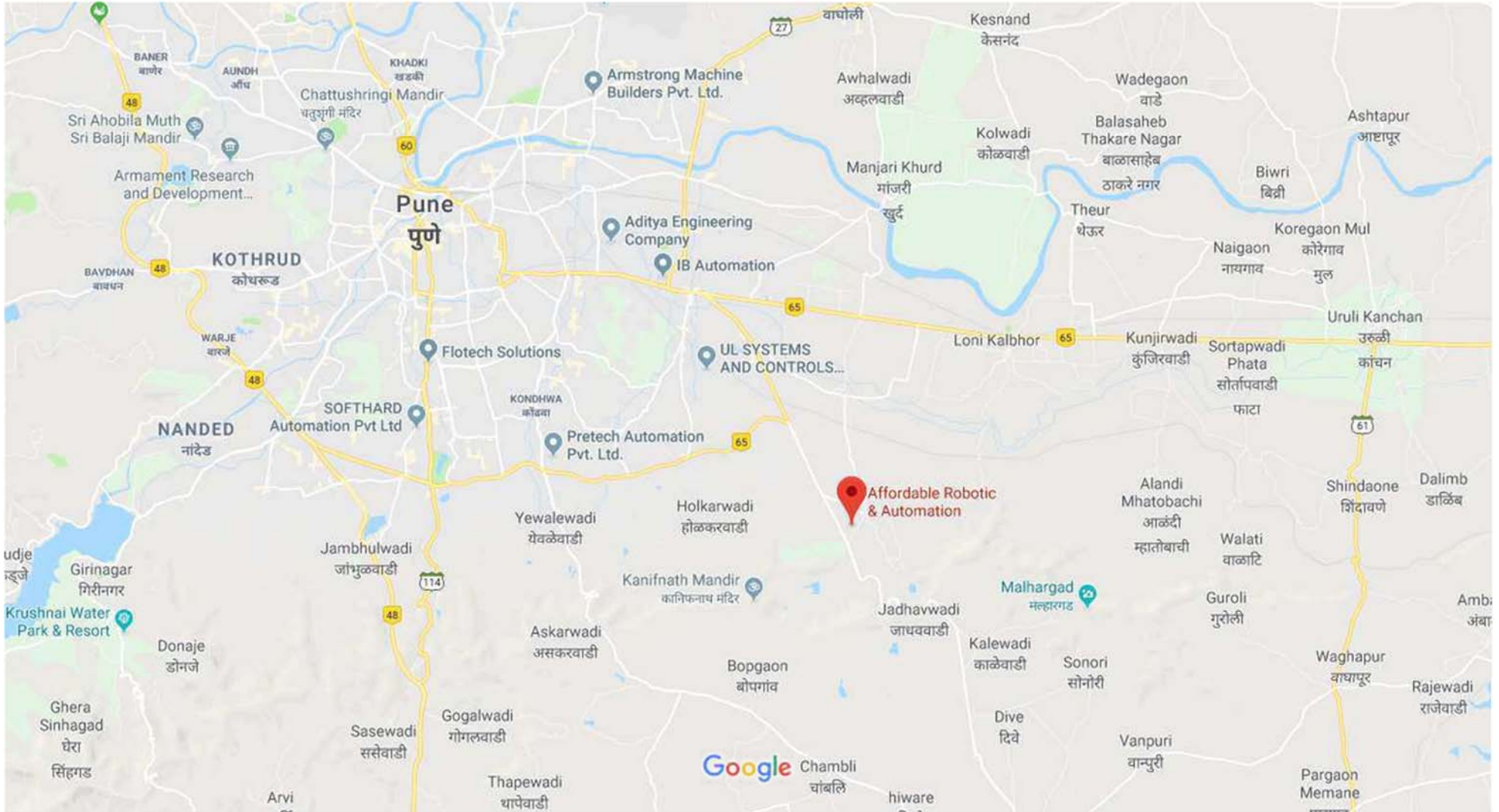
Name of the Proxy holder: _____ Signature: _____

Notes:

1. Only Member/Proxy holder can attend the Meeting.
2. 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.
3. 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 41 2308 IN



Map 2 km 