



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: May 30, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE Scrip Code: 541402

Subject: Outcome of Board meeting and Financial Result for March 31, 2023

Dear Sir/Madam,

With reference to the above captioned subject, we hereby inform you that, inter alia, the following decisions were taken at the Meeting of the Board of Directors of the Company held today i.e., on May 30, 2023:

- a) Approved and taken on record the Standalone and Consolidated Audited Financial Results of the Company for the Half year and Year ended March 31, 2023, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are pleased to submit the Standalone and Consolidated Audited Financial Results along with Auditors Report thereon by the Statutory Auditors for the Half year and Year ended on March 31, 2023; which were also approved by the Audit Committee and Board of Directors at their Meeting held on Tuesday, May 30, 2023.

The Meeting of the Board of Directors commenced at 04.30 p.m. and concluded at 5.00 p.m.

You are kindly requested to take the same on record.

Thanking You,
Yours faithfully,

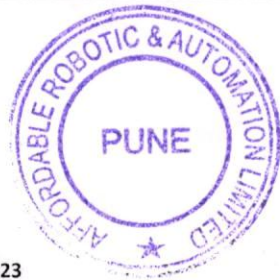
For Affordable Robotic & Automation Limited


Ruchika Shinde
Company Secretary
Mem.no.: A64369

AFFORDABLE ROBOTIC AND AUTOMATION LTD.
 Regn. No. L29299PN2010PLC135298
 Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308

Statement of Assets and Liabilities Sheet as at 31.03.2023

		Amt in Lakh	
Sr. No.	Particulars	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I) EQUITY & LIABILITIES			
1) Shareholder's Funds			
	a) Share Capital	1,017.96	1,017.96
	b) Reserves & Surplus	4,256.54	3,808.75
	c) Money received against share warrants		
2) Share Application Money Pending Allotment			
3) Non Current Liabilities			
	a) Long term borrowings	1,611.38	1,491.49
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long term liabilities	42.59	53.63
	d) Long term provisions	-	-
4) Current Liabilities			
	a) Short term borrowings	2,216.25	1,535.46
	b) Trade payables		
	(a) Total Outstanding dues of micro enterprises and small enterprises	863.11	489.56
	(b) Total Outstanding dues of other than micro enterprises and small enterprises	4,012.59	2,057.06
	c) Other current liabilities	833.73	850.00
	d) Short term provisions	420.70	253.61
	TOTAL	15,274.85	11,557.52
II) ASSETS			
1) Non Current assets			
	a) Property, Plant and Equipment and Intangible Assets		
	i) Property, Plant and Equipment	1,225.02	1,282.16
	ii) Intangible assets	14.57	13.38
	iii) Capital work-in-progress PPE	1,575.89	1,459.74
	iv) Intangible assets under development	4.43	19.95
	b) Non current Investments	212.71	212.69
	c) Deferred Tax Assets (Net)	3.50	5.38
	d) Long term loans and advances	10.00	10.00
	e) Other non current assets	70.79	55.78
2) Current assets			
	a) Current Investments	-	-
	b) Inventories	4,666.93	3,478.52
	c) Trade receivables	6,596.85	4,078.73
	d) Cash & cash equivalents	204.02	226.01
	e) Short term Loans & Advances	314.75	252.04
	f) Other current assets	375.41	463.15
	TOTAL	15,274.85	11,557.52



Place: Pune
 Date: 30.05.2023

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


 Milind M. Padole
 Managing Director
 DIN : 02140324

AFFORDABLE ROBOTIC AND AUTOMATION LTD.					
Regn. No. L29299PN2010PLC135298					
Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308					
Statement of Audited Financial Results for the Period Ended 31 st March 2023 - INR (in Lakhs)					
Sr. No.	Particulars	Half Year Ended		Financial Year Ended	
		As on 31.03.2023 (Audited)	As on 30.09.2022 (Unaudited)	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I	Revenue from operations				
	Gross Sales	11,179.62	2,156.37	13,335.99	9,632.22
	Less: Duties, Taxes and Other	1,677.19	342.89	2,020.08	1,522.47
	Net Sales	9,502.43	1,813.48	11,315.91	8,109.75
II	Other Income	20.91	0.42	21.33	13.53
III	Total Revenue (I+II)	9,523.33	1,813.90	11,337.24	8,123.28
IV	Expenses :				
	Cost of materials consumed	6,074.77	1,352.61	7,427.37	5,057.19
	Employee benefits expense	994.59	656.95	1,651.54	1,422.33
	Finance costs	155.32	113.57	268.89	218.94
	Depreciation & amortization expense	73.56	62.29	135.85	141.41
	Other Expense	762.78	488.09	1,250.87	1,037.73
	Total Expenses	8,061.01	2,673.51	10,734.52	7,877.60
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,462.32	(859.60)	602.71	245.68
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items & tax (V-VI)	1,462.32	(859.60)	602.71	245.68
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	1,462.32	(859.60)	602.71	245.68
X	Tax Expenses:				
	1) Current Tax	153.05	-	153.05	6.48
	2) Deferred Tax Charges (Revenue)	5.88	-4.00	1.88	2.29
XI	Profit / (Loss) for the period from continuing operations (IX-X) (*)	1,303.39	(855.60)	447.79	236.92
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)	1,303.39	(855.60)	447.79	236.92
XVI	Earnings per equity share:				
	1)Basic (Rs.)	12.80	(8.41)	4.40	2.33
	2)Diluted (Rs.)	12.80	(8.41)	4.40	2.33



Place: Pune
Date: 30.05.2023

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


Milind M. Padole
Managing Director
DIN : 02140324

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

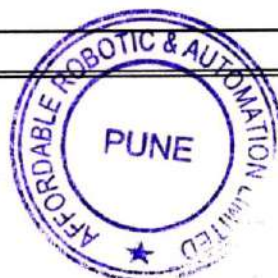
Regn. No. L29299PN2010PLC135298

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

Cash Flow Statement for the year ending on 31.03.2023

INR in Lakh

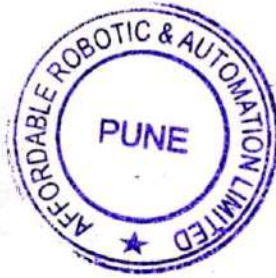
Particulars	31.03.2023	31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	602.71	245.68
Adjustments for:		
Depreciation	135.85	141.41
Short Provision of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	268.89	218.94
Interest on FD	(7.11)	(7.89)
Previous year Income	-	1.68
Dividend Income	-	-
	<u>397.63</u>	<u>354.13</u>
Operating Profit before Working Capital Changes	1,000.34	599.81
Adjustments for:		
Decrease/(Increase) in Current Assets		
Current Investments	-	-
Inventories	(1,188.41)	(3.10)
Trade receivables	(2,518.12)	136.81
Short term Loans & Advances	(62.71)	(115.15)
Other current assets (Excluding Misc Exp)	87.74	(212.66)
Increase/(Decrease) in Current Liabilities		
Short Term Borrowings	680.80	55.28
Trade payables	2,329.08	(54.09)
Other current liabilities	(16.26)	(326.62)
Short term provisions	167.08	88.65
	<u>(520.80)</u>	<u>(430.89)</u>
Cash generated from operations	479.54	168.92
Income Tax paid	153.05	6.48
Net Cash flow from Operating activities	326.48	162.44
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(79.90)	(30.83)
Sale of Fixed Assets	-	-
Capital work in Progress	(100.62)	(154.89)
Long Term Advances	-	-
Non Current Assets	(15.01)	-
Non Current Investment	(0.02)	(167.24)
Interest on FD	7.11	7.89
Net Cashflow from Investing activities	(188.43)	(345.07)
C CASH FLOW FROM FINANCING ACTIVITIES		



Proceeds from Long term Borrowings	108.85	392.44
Cash Received from Capital Increase	-	-
Cash Received from Share Premium	-	-
Interest paid	(268.89)	(218.94)
Net Cash flow from financing activities	(160.04)	173.50
Net increase in cash & Cash Equivalents	(21.99)	(9.13)
Cash and Cash equivalents as at 01.04.22	226.01	235.13
Cash and Cash equivalents as at 31.03.23	204.02	226.01

Cash & Cash Equivalents	As on	
	31.03.2023	31.03.2022
Cash in Hand	13.05	4.16
Cash at Bank	3.44	8.42
Fixed Deposits and Accrued Interest	187.53	213.42
Cash & Cash equivalents as stated	204.02	226.01

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



Place: Pune
Date: 30.05.2023


Milind M. Padole
Managing Director
DIN : 02140324



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 2023, and the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit, and its cash flows for the year ended on that date.

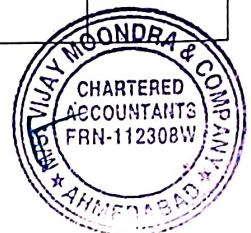
Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Verification	Reference in Notes to accounts
1	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of 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 38.01



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 38.07
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. 17.89 Lacs transferred to Profit and Loss Account. We have verified the related ledgers and management explanation.	Note no 25 (b)
4	Service Tax Assessment Order for Rs. 1.23 Cr has been received during the earlier years and appeal has been preferred against the Order in FY 20-21. The Order is under adjudication hence provision along with interest has not been done in books as final appellate order from CESTAT not received.	We have verified the Order and Appeal and management explanation regarding expectation of NIL liability	-
5	Gratuity and Leave encashment Liability - provision not done but disclosure given in notes to accounts. As per the actuarial valuation report, liability for gratuity comes to Rs. 160.31 Lacs and estimation for leave encashment could not be done.	We have verified the actuarial valuation report and management explanation that the provision is not done due to consistent accounting policy and verified the disclosure in notes to accounts. Provision of FY2022-23 come to Rs.44.22 Lakhs for Gratuity.	Note No. 38.09
6	MVAT Assessment Order for FY 2017-18 for Rs. 1.56 Cr has been received during the earlier years and appeal has been preferred against the Order. The Management is going to opt for settlement under the Maharashtra Settlement of Arrears of Tax, interest, Penalty or Late Fee Act 2023 (Amnesty Scheme 2023) as per management representation, hence provision for tax and interest has not been done in books as final Settlement order not received.	We have verified the Order and Appeal and management explanation regarding expectation of NIL liability	-
7	Gst Liability of FY 2019-20 of Rs. 1,96,00,954/- has been provided in the books on 31.03.2022 as per GSTR9 Audit Report from internal Auditors, Interest on the same from the date of GSTR9 Report till 31.03.2023 is not provided. As per Management, provision for interest is not required as this liability will be nullified at the time of departmental GST	We have verified the GSTR 9 Reports and management explanation for the same.	Note No. 8.2



<p>Audit, also similar issues are pending in various courts as per which the companies' liability will not arise. Similarly, GST Liability of FY 2020-21 of Rs.42.40 Lakhs and FY 2021-22 of Rs.27.95 Lakhs has been provided on 31.03.2023 as per GSTR9 Report Interest on the same from the date of GSTR9 Report till 31.03.2023 is not provided for the reason stated above.</p> <p>Interest @18% on the above from date of GSTR 9 Report till 31.03.2023 comes to as under, FY 19-20 – Rs.35.28 Lakh FY 20-21 – Rs.1.76 Lakh FY 21-22 – Rs.0.09 Lakh</p>		
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Emphasis of Matters

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

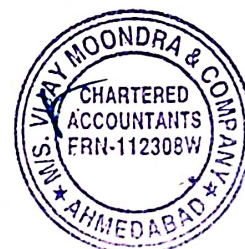
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

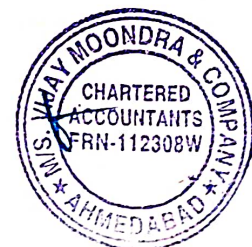
Auditor's Responsibilities for the Audit of the Financial Statements

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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, notes to accounts and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its Standalone Financial Statements, except as stated above.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - h) As required by Section 143(3) of the Act, we report that :

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

 - i. no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or



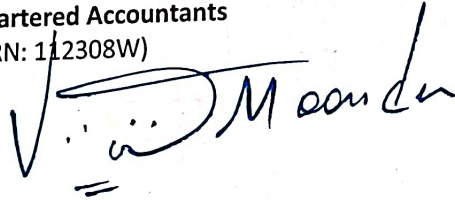
entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

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

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

- i) No Dividend has been declared or paid during the year, hence reporting on compliance of section 123 of the Act is not applicable.
- j) Proviso Rule 3(1) of the Companies(Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1 April, 2023, and accordingly, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules 2014 is not applicable for financial year ended March 31 2023.

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



CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2023

Udin : 23119398BGWAYJ7177



**"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, 2023:

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

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

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

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

- (ii) (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were



noticed and if so, whether they have been properly dealt with in the books of account;

- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

Proper records maintained, physical verification done, provisional statements submitted for March 23, Other Quarterly statements are in agreement with books. No Major discrepancies observed in Physical verification.

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

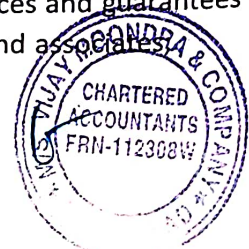
- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-

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

Name of the Investee	Amount Invested During the year ₹	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Investments
Masterji.Ai Private Limited	0	0.67	0.31%
ARAPL RaaS Pvt Ltd-Investment	0	2.00	0.94%

Name of Borrower	Advanced During the year ₹ In Lakhs	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Advances
Masterji.Ai Private Limited	95.54	211.42	65.10%
ARAPL RaaS Pvt Ltd	341.82	NIL	NIL

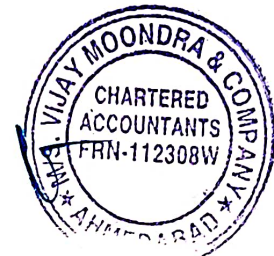
- (B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such investments, loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;



Name of Borrower	Advanced During the year ₹ In Lakhs	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Advances
Raj Raney – Other Non-Current Assets	0	55.00	77.69%

Name of the Investee	Amount Invested During the year ₹	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Investments
Dheeyantra Research Labs Pvt Ltd	0	40.04	18.83%
Shares in Baramati Sahakari Bank Ltd	0	7.50	3.53%
Aditya Birla Sun Life Mutual Fund _Lien to ABFL	0	15.00	7.05%

- (b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
Not prejudicial to the interest of the company.
- (c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
No schedule of repayment stipulated
- (d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
Not Applicable
- (e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
Not Applicable
- (f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;



As per Point No III (a) above

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

Complied to the extent applicable

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

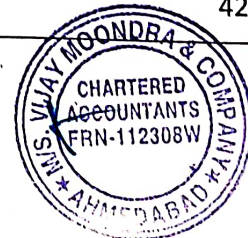
No such transactions done during the year.

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

Accounts and records have been maintained.

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

Sr No	Description	Arrears as on 31-03-2023 for more than Six Months- INR in Lakhs
1	VAT (Provision done in Books)	1.38
2	GST Liability as per GST Audit for FY 2019-20 (Provision done in Books)	196.00
3	GST Liability as per GST Audit for FY 2020-21 (Provision done in Books)	42.41
4	GST Liability as per GST Audit for FY 2021-22 (Provision done in Books)	27.95
5	Interest on Income tax demand as per processing at CPC. For A Y 2017-18 (FY 2016-17) (Provision not done in Books)	27.91
6.	Income tax demand as per processing at CPC. For AY 2018-19 (FY 2017-18)	42.21



	(Provision not done in Books)	
7	Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department. FY 2013-14 (AY2014-15) (Provision not done in Books)	26.57
8	Income tax demand as per processing at CPC. 154 to be filed. FY 2018-19 (AY 2019-20) (Provision not done in Books)	51.30
9	TDS on Director Remuneration (Provision done in Books)	32.06

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

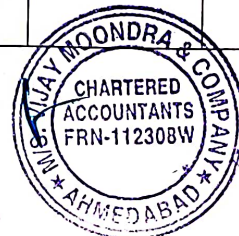
Sr No	AY / FY	Demand Rs In Lakhs	Nature of Demand and Status	Forum where case is pending
1	F Y - 2014-15 to June 2017	122.73	Service Tax Assessment (Provision not done in Books)	CESTAT
2	F Y - 2017-18	155.96	M VAT Assessment (Provision not done in Books)	Joint Commissioner of Sales Tax Appeals.
	Total	278.69		

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

Not applicable

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

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any



No any such defaults during the year under audit

- (b) whether the company is a declared willful defaulter by any bank or financial institution or other lender;
- (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
- (d) whether funds raised on short term basis have been utilised for longterm purposes, if yes, the nature and amount to be indicated;
- (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
- (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;

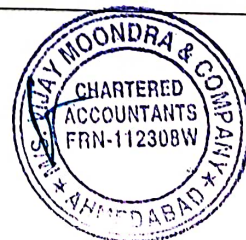
Clause b, d, e and f are not applicable, Term loans were applied for the purpose for which the loans were obtained.

- (x) (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
- (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

Not applicable

- (xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
- (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

Not applicable



- (xii) (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
- (b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
- (c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

Not applicable

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

In compliance and properly disclosed

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

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

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

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

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

Not applicable

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

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

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

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



Not applicable

(xvi)

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

Current Financial Year	Nil
Previous Financial Year	Nil

(xvii)

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

Not applicable

(xviii)

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

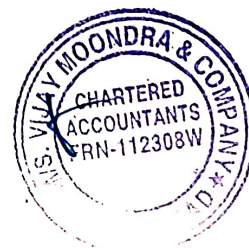
No adverse comments. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period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

(xix)(a)

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

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

Not applicable

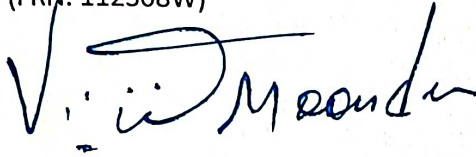


(xix)

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

Not applicable

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



CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2023



"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, 2023 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.

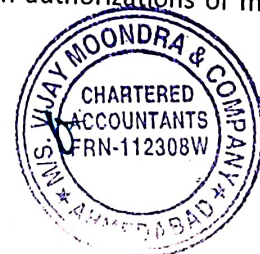
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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.

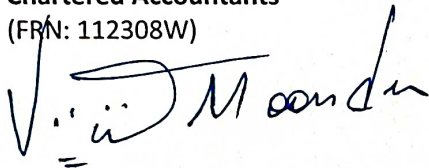
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

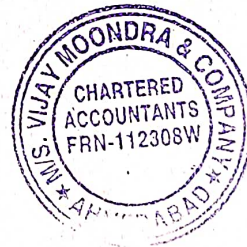
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria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

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



CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2023



AFFORDABLE ROBOTIC AND AUTOMATION LTD.			
Regn. No. L29299PN2010PLC135298			
Gat No.1209, Village Wadki, Taluka Haveli, Dist. Pune, Pune 412308			
Statement of Consolidated Assets and Liabilities Sheet as at 31.03.2023			
Amt in Lakh			
Sr. No.	Particulars	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I) EQUITY & LIABILITIES			
1) Shareholder's Funds			
	a) Share Capital	1,017.96	1,017.96
	b) Reserves & Surplus	4,928.08	4,308.48
	c) Money received against share warrants		
2) Share Application Money Pending Allotment			
3) Non Current Liabilities			
	a) Long term borrowings	1,611.38	1,491.49
	b) Deferred Tax Liabilities (Net)	0.02	-
	c) Other Long term liabilities	562.35	53.68
	d) Long term provisions	-	-
4) Current Liabilities			
	a) Short term borrowings	2,216.25	1,535.46
	b) Trade payables	-	-
	(a) Total Outstanding dues of micro enterprises and small enterprises	918.00	490.14
	(b) Total Outstanding dues of other than micro enterprises and small enterprises	4,012.59	2,068.03
	c) Other current liabilities	909.18	861.10
	d) Short term provisions	425.40	260.65
	TOTAL	16,601.21	12,086.97
II) ASSETS			
1) Non Current assets			
	a) Property, Plant and Equipement and Intangible Assets		
	i) Property, Plant and Equipment	1,227.31	1,282.16
	ii) Intangible assets	14.57	18.50
	iii) Capital work-in-progress PPE	2,071.94	1,648.81
	iv) Intangible assets under development	9.83	48.07
	b) Non current Investments	210.04	210.04
	c) Deferred Tax Assets (Net)	3.50	5.38
	d) Long term loans and advances	10.00	10.00
	e) Other non current assets	70.79	55.78
2) Current assets			
	a) Current Investments	-	-
	b) Inventories	4,666.93	3,478.52
	c) Trade receivables	6,622.73	4,078.73
	d) Cash & cash equivalents	723.35	441.07
	e) Short term Loans & Advances	216.17	177.21
	f) Other current assets	754.04	632.71
	TOTAL	16,601.21	12,086.97



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

Milind M. Padole
Managing Director
DIN : 02140324

Place: Pune
Date: 30.05.2023

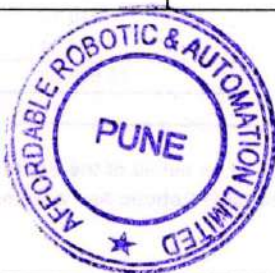
AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

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

Consolidated Statement of Audited Financial Results for the Period Ended 31st March 2023 - INR (in Lakhs)

Sr. No.	Particulars	Half Year Ended		Financial Year Ended	
		As on 31.03.2022 (Audited)	As on 30.09.2022 (Unaudited)	As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)
I	Revenue from operations				
	Gross Sales	11,246.29	2,156.37	13,402.66	9,632.22
	Less: Duties, Taxes and Other	1,681.09	342.89	2,023.98	1,522.47
	Net Sales	9,565.20	1,813.48	11,378.68	8,109.75
II	Other Income	21.28	0.42	21.70	13.53
III	Total Revenue (I+II)	9,586.48	1,813.90	11,400.39	8,123.28
IV	Expenses :				
	Cost of materials consumed	6,133.20	1,352.61	7,485.80	5,057.19
	Employee benefits expense	996.01	656.95	1,652.96	1,422.33
	Finance costs	159.11	113.57	272.68	218.94
	Depreciation & amortization expense	79.01	62.29	141.30	141.41
	Other Expense	988.49	488.09	1,476.58	1,037.73
	Total Expenses	8,355.82	2,673.51	11,029.33	7,877.60
V	Profit before exceptional and extraordinary items and tax (III-IV)	1,230.66	(859.60)	371.06	245.68
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items & tax (V-VI)	1,230.66	(859.60)	371.06	245.68
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	1,230.66	(859.60)	371.06	245.68
X	Tax Expenses:				
	1) Current Tax	153.05	-	153.05	6.48
	2) Deferred Tax Charges (Revenue)	5.88	-4.00	1.88	2.29
XI	Profit / (Loss) for the period from continuing operations (IX-X) (*)	1,071.73	(855.60)	216.13	236.92
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)	1,071.73	(855.60)	216.13	236.92
XVI	Earnings per equity share:				
	1)Basic (Rs.)	10.53	(8.41)	2.12	2.33
	2)Diluted (Rs.)	10.53	(8.41)	2.12	2.33



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

Milind M. Padole
Milind M. Padole
Managing Director
DIN : 02140324

Place: Pune
Date: 30.05.2023

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 31.03.2023

INR in Lakh

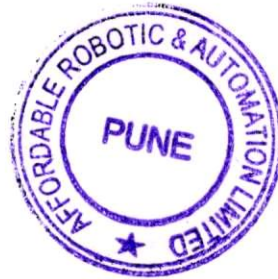
Particulars	31.03.2023	31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	371.06	245.68
Adjustments for:		-
Depreciation	136.33	141.41
	4.97	-
Short Provision of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	272.68	218.94
Interest on FD	(7.11)	(7.89)
Previous year Income	-	1.68
Dividend Income	-	-
	406.87	354.13
Operating Profit before Working Capital Changes	777.93	599.82
Adjustments for:		
Decrease/(Increase) in Current Assets		
Current Investments	-	-
Inventories	(1,188.41)	(3.11)
Trade receivables	(2,544.00)	136.81
Short term Loans & Advances	(38.96)	(51.74)
Other current assets (Excluding Misc Exp)	(121.33)	(370.47)
Increase/(Decrease) in Current Liabilities		-
Short Term Borrowings	680.80	55.28
Trade payables	2,372.60	(43.01)
Other current liabilities	48.08	(315.52)
Short term provisions	164.74	95.45
	(626.48)	(496.31)
Cash generated from operations	151.45	103.51
Income Tax paid	153.05	6.48
Net Cash flow from Operating activities	(1.60)	97.03
B CASH FLOW FROM INVESTING ACTIVITIES		-
Purchase of Fixed Assets	(82.67)	(30.83)
Sale of Fixed Assets	-	-
Capital work in Progress	(384.90)	(377.19)
Long Term Advances	-	-
Non Current Assets	(15.01)	-
Non Current Investment	-	(165.25)
Interest on FD	7.11	7.89
Net Cashflow from Investing activities	(475.47)	(565.38)
C CASH FLOW FROM FINANCING ACTIVITIES		-



Proceeds from Long term Borrowings	628.56	392.49
Cash Received from Capital Increase	-	-
Cash Received from Share Premium	403.47	499.73
Interest paid	(272.68)	(218.94)
Net Cash flow from financing activities	759.35	673.28
Net increase in cash & Cash Equivalents	282.28	204.94
Cash and Cash equivalents as at 01.04.22	441.07	236.13
Cash and Cash equivalents as at 31.03.23	723.35	441.07

Cash & Cash Equivalents	As on	
	31.03.2023	31.03.2022
Cash in Hand	14.01	4.16
Cash at Bank	521.81	223.49
Fixed Deposits and Accrued Interest	187.53	213.42
Cash & Cash equivalents as stated	723.35	441.07

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




Milind M. Padole
Managing Director
DIN : 02140324

Place: Pune
Date: 30.05.2023

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, 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries, associates and jointly controlled entities, the aforesaid consolidated financial results:

(i) include the annual financial results of the following entities:

1. Arapl Intelligent Equipment Shanghai Co. Ltd.
2. Masterji. AI private Limited
3. ARAPL RaaS Pvt. Ltd.
4. ARAPL RaaS International LLC

[The Company has formed ARAPL North America LLC, but any investment is not done till date. And there is no transaction in the home country as per Management Representation]

- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/loss and other comprehensive income and other financial information of the Group for the year ended 31st March, 2023.



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

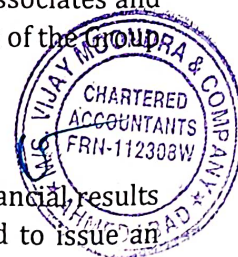
These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/loss 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

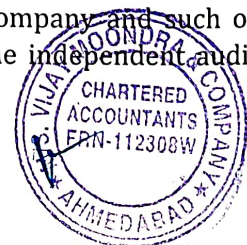


auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually 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.

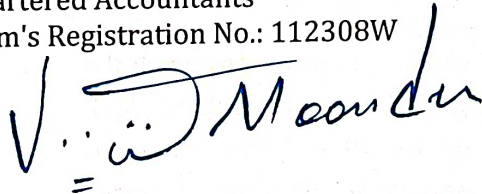
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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. 16,601.21 Lacs as on 31.03.2023, Group's share of total revenue of Rs. 81,23.28/- Lacs and Rs.11,400.39/- Lacs and Group's share of total net profit/(loss) after tax of Rs.2,36.92/- Lacs and Rs.216.13/- Lacs for the period from 01.04.2021 to 31.03.2022 and for the period from 01.04.2022 to 31.03.2023 respectively, as considered in the consolidated Financial Results, which have been certified by the management of the Company. The management representation letter(MRL) regarding financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the MRL and the procedures performed by us are as stated in paragraph above.

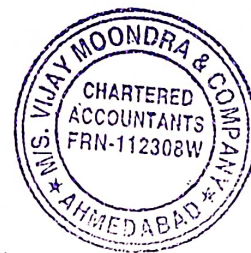
Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the Financial Results/financial information certified by the Board of Directors.

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



CA Vinit Moondra
Partner
Membership No.: 119398
UDIN: **23119398BGWAYK9190**

Place: Ahmedabad
Date: 30.05.2023



**The Independent Auditor's Report of even date on the Consolidated Financial Statements of
AFFORDABLE ROBOTIC AND AUTOMATION LTD.**

'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, 2023:

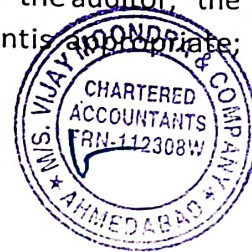
- (i) (a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) whether the company is maintaining proper records showing full particulars of intangible assets;
- (b) whether these Property, Plant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

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

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

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

- (ii) (a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate;



whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;

- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

Proper records maintained, physical verification done, provisional statements submitted for March 23, Other Quarterly statements are in agreement with books. No Major discrepancies observed in Physical verification.

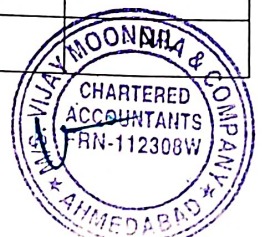
- (iii) whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so –

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

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

Name of the Investee	Amount Invested During the year ₹	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Investments
Masterji.Ai Private Limited	0	0.67	0.32%
ARAPL RaaS Pvt Ltd-Investment	0	2.00	0.94%

Name of Borrower	Advanced During the year ₹ In Lakhs	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Advances
Masterji.AI Private Limited	95.54	211.42	65.10%
ARAPL RaaS Pvt Ltd	341.82	NIL	



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

Name of Borrower	Advanced During the year ₹ In Lakhs	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Advances
Raj Raney – Other Non-Current Assets	0	55.00	77.69%

Name of the Investee	Amount Invested During the year ₹	Balance as on 31/03/2023 ₹ In Lakhs	% to Total Investments
Dheeyantra Research Labs Pvt Ltd	0	40.04	18.83%
Shares in Baramati Sahakari Bank Ltd	0	7.50	3.53%
Aditya Birla Sun Life Mutual Fund _Lien to ABFL	0	15.00	7.05%

- (b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
Not prejudicial to the interest of the company.
- (c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
No schedule of repayment stipulated
- (d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
Not Applicable
- (e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
Not Applicable



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

As per Point No III (a) above

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

Complied to the extent applicable

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

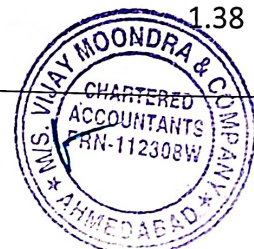
No such transactions done during the year.

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

Accounts and records have been maintained.

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

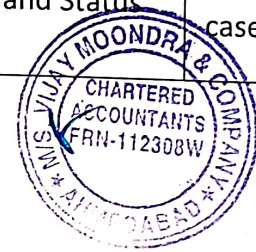
Sr No	Description	Arrears as on 31-03-2023 for more than Six Months- INR in Lakhs
1	VAT (Provision done in Books)	1.38



2	GST Liability as per GST Audit for FY 2019-20 (Provision done in Books)	196.00
3	GST Liability as per GST Audit for FY 2020-21 (Provision done in Books)	42.41
4	GST Liability as per GST Audit for FY 2021-22 (Provision done in Books).	27.95
5	Interest on Income tax demand as per processing at CPC. For A Y 2017-18 (FY2016- 17) (Provision not done in Books)	27.91
6.	Income tax demand as per processing at CPC. For AY 2018-19 (FY 2017-18) (Provision not done in Books)	42.21
7	Income tax demand as per processing at CPC. 154 to be filed for Challans Already Paid but not linked by IT Department. FY 2013-14 (AY2014-15) (Provision not done in Books)	26.57
8	Income tax demand as per processing at CPC. 154 to be filed. FY 2018-19 (AY 2019- 20) (Provision not done in Books)	51.30
9	TDS on Director Remuneration (Provision done in Books)	32.06

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

Sr No	AY / FY	Demand Rs In Lakhs	Nature of Demand and Status	Forum where case is pending
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1	F Y - 2014-15 to June 2017	122.73	Service Tax Assessment (Provision not done in Books)	CESTAT
2	F Y - 2017-18	155.96	M VAT Assessment (Provision not done in Books)	Joint Commissioner of Sales Tax Appeals.
	Total	278.69		

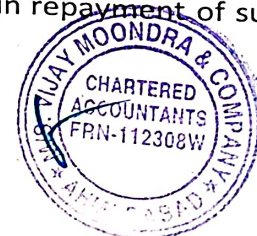
- (viii) whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during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

Not applicable

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

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

- (b) whether the company is a declared willful defaulter by any bank or financial institution or other lender;
- (c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
- (d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;
- (e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
- (f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;



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

- (x) (a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;
- (b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

Not applicable

- (xi) (a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
- (b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;

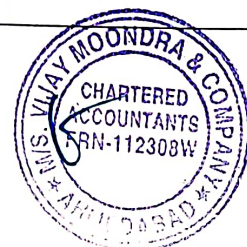
Not applicable

- (xii) (a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;
- (b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;
- (c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;

Not applicable

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

In compliance and properly disclosed



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

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

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

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

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

Not applicable

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

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

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

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

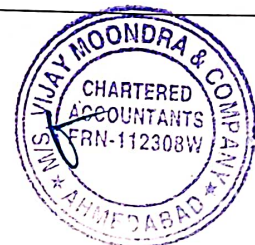
Not applicable

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

Current Financial Year	Nil
Previous Financial Year	Nil

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

Not applicable



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

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

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

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

Not applicable

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

Not applicable

For, Vijay Moondra & Co.

Chartered Accountants

(FRN/112308W)

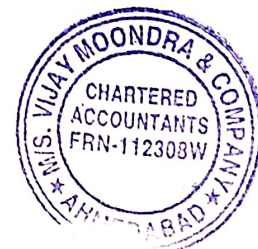
CA Vinit Moondra

Partner

M No. 119398

Place: Ahmedabad

Date: 30/05/2023



Date: May 30, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

BSE Scrip Code: 541402

Subject: Declaration pursuant to Regulation 33 (3)(d) of the Securities &
Exchange Board of India (Listing Obligations and Disclosure
Requirements) Regulations, 2015

Dear Sir/Madam,

I, Ruchika Shinde, Company Secretary of Affordable Robotic & Automation Limited [CIN: L29299PN2010PLC135298] (the Company) having its Registered Office at Village Wadki, Gat No. 7209, Taluka Haveli, Dist. Pune - 472308, hereby declare that, the Statutory Auditors of the Company, CA Vinit Moondra, M/s. Vijay Moondra & Co., Chartered Accountants IFRN: 112308W) have issued an Audit Report with unmodified opinion on Standalone and Consolidated audited financial results for the half year and financial year ended 31st March 2023.

This declaration is given in compliance of Regulation 33(3)(d) of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records and oblige.

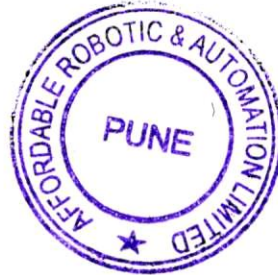
Thanking you,

Yours faithfully,

For Affordable Robotic & Automation Limited

Ruchika

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Affordable Robotic and Automation Limited

Pune, May 30 2023, Affordable Robotic and Automation Limited (ARAPL) (BSE: 541402), One of the leading Automotive Project based line builder, Automated Multilevel Car Parking System provider and Warehousing Automation Solution provider in India, announced its Yearly Audited Financial Results for the FY 2023. The company continued its growth momentum and reported total revenue of **INR 113 crores in FY 2023.**

FY 2023 Performance Key Financials at a Glance:

- **40% Growth in Revenue-** FY 2023 Rs.11337.24 Lakhs (Rs.8123.28 Lakhs in FY2022).
- **66% Growth in EBITDA-** FY 2023 Rs.1007.45 Lakhs (Rs.606.03 Lakhs in FY2022).
- **145% Growth in PBT-** FY 2023 Rs.602.71 Lakhs (Rs.245.68 Lakhs in FY2022).
- **89% Growth in PAT-** FY 2023 Rs.447.78 Lakhs (Rs.236.91 Lakhs in FY2022).

AFFORDABLE ROBOTIC AND AUTOMATION LTD.				
Standalone Performance FY 2022-23				
Sr. No.	Particulars	Financial Year Ended (Amt In Lakh)		
		As on 31.03.2023 (Audited)	As on 31.03.2022 (Audited)	Change %
I	Net Revenue	11,315.91	8,109.75	
II	Other Income	21.33	13.53	
III	Total Revenue (I+II)	11,337.24	8,123.28	↑ 40%
	Expenses :			
	Cost of materials consumed	7,427.37	5,057.19	↓ -3%
	Employee benefits expense	1,651.54	1,422.33	↑ 3%
	Other Expense	1,250.87	1,037.73	↑ 2%
IV	Total Expenses	10,329.78	7,517.26	
V	EBITDA	1,007.45	606.03	↑ 66%
	Finance costs	268.89	218.94	
	Depreciation & amortization expense	135.85	141.41	
VII	Profit Before Tax	602.71	245.68	↑ 145%
VIII	Tax Expenses	154.93	8.77	
IX	Profit After Tax	447.78	236.91	↑ 89%
X	EPS	4.40	2.33	



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Segment Wise Sales FY 2022-23.

Affordable Robotic & Automation Limited			
Details of Segment wise Revenue			
	INR in Lakh		%
	FY23	FY 22	Change
Segment	Amt	Amt	
Automation	7205.3	5623.24	↑ 28.14%
Car Parking	4030.4	2443.78	↑ 64.93%
Others	101.49	56.26	
Total Amt	11337.24	8123.28	↑ 39.56%

As on 1st April 2023, we have order book of open order Book of around 80 Crore.



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About Affordable Robotic & Automation Limited:

Affordable Robotic & Automation Limited (BSE - 541402) is a Pune, India based company, serving an Automotive, Non-Automotive, General Industries & Government Sector. The Journey of the Company started 15 years back with a plant situated at Pune. Affordable Robotic & Automation Limited is a manufacturing company, engaged in the business of manufacturing and marketing of technically driven innovative products providing to growing industry segments, and the key products of the Company are, Robotic Welding Automation; Automated Parking Solutions; Automated Warehousing Solutions.

Warehousing Solutions offerings are AS/RS; (Automatic Guided Vehicle) AGV; Truck Loading and Unloading Solutions; Order Fulfilment; Conveyor Systems; Carousels and also provides for Robotic Applications for Palletizing De- Palletizing; Stretch-Wrapping; Pick & Place.

Robotic Welding Automation offerings are Project Management, Supply and Installation of turn-key Robotic Lines, including: Process Study; Ergonomic Study; Layout Preparation; Engineering & Design (Including Material Handling and Bulk Storage System); Assembling; Welding Fixture Manufacturing; Robotic Simulation; Control & Automation; Offline Programming; IOT; Industry 4.0 & Predictive Maintenance Enabled System; Quality & Certification; Training.

Car Parking Automated Solutions offerings are Stack Parking System (Motorized/Hydraulic); Puzzle Parking System (Over ground/Pit); Tower Parking System / Puzzle Tower Parking System; Mini Rotary Parking System; Horizontal Circulation Parking System; Chess Parking System; AGV Based; Annual Maintenance Contracts (AMC).

For any further information please contact:

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.