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: August 02, 2022

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

Scrip Code: - 541402
Subject: - Resubmission of Financial Statements for the half year and financial year ended on 31st day of March, 2022

Dear Sir/Madam,

This is to inform that, its observed by BSE Limited that bifurcation of Trade payable not shown as per Accounting Standards Division I Format in the Standalone Financial Results for the half year and financial year ended on 31st day of March, 2022 submitted in compliance with Regulation 33 of SEBI (LODR) Regulations 2015. Accordingly, we are herewith re-submitting complete set of our Standalone and Consolidated Financial Results for the half year and financial year ended on 31st day of March, 2022.

Kindly note that there is no change in other components of results submitted for the half year and year ended March 31, 2022 except bifurcation of trade payable.

We sincerely regret the inconvenience and request your good office to kindly take on record this resubmission of Audited Financial Results.

Thanking You

Yours faithfully,

For Affordable Robotic & Automation Limited

Milind Padole
Managing Director
DIN: 02140324

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

VIJAY MOONDRA & CO.
CHARTERED ACCOUNTANTS
380014.

201, SARAP, OPP. NAVJIVAN PRESS
ASHRAM ROAD, AHMEDABAD-

Phone – 079-27540550,27541569
Mail – vk_moondra@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Affordable Robotic And Automation Ltd.** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the Statement of Profit and Loss (Including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as Standalone Financial Statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor's Verification	Reference in Notes to accounts
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 36.01

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 36.07
3	Sundry Balances Written Off	There are old outstanding balances of receivables as well as payables which were written off during the year, transferring to Sundry Balances Written off ledger and net balance of Rs. 0.50 Lacs transferred to Profit and Loss Account. We have verified the related ledgers and management explanation.	Note no 25 (b)
4	Advance Recoverable from Raj Ratna Chit Fund Pvt Ltd - It is good advance and no need to write off. Amount Rs 4.75 lacs.	We have verified the related ledger and management explanation.	Note no 13 (a)
5	Land Advance to Raj Rane - It is good advance and no need to write off as per management. Amount Rs 0.55 Cr	We have verified the related ledger and management explanation.	Note no 13 (b)
6	Non Current Investment in a. Dheeyantra Research Labs Pvt Ltd, 195 Equity Shares of Rs 10 each at premium of Rs. 20,535.75 per share. b. The new subsidiary company, Masterji.Ai Private Limited, is continued with 65% holding, for formal and informal education with Artificial Intelligence. c. The new subsidiary company, ARAPL RaaS Pvt Ltd, is formed with 90% holding, for carrying on business of Warehousing Automation Solution on the concept of Robot as a Service and out right solution. The investment is good and no impairment loss need to be provided.	We have verified the related ledgers and management explanation for the carrying value of investment.	Note No. 11, 11.01, 11.02 and 11.03
7	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 has not been done in books as final appellate order not received.	We have verified the Order and Appeal and management explanation regarding expectation of NIL liability	-

8	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. 132.78 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.	Note No. 36.09
9	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 in Current year. The Management is going to opt for settlement under the Maharashtra Settlement of Arrears of Tax, interest, Penalty or Late Fee Act 2022 (Amnesty Scheme) as per management representation, hence provision 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	-

Emphasis of Matters

Gratuity liability provision not done but disclosure given in note 34.09 to accounts. As per the Actuarial Valuation report, liability for gratuity comes to Rs. 132.78 Lacs as on 31/03/2022 and for FY 2021-22 it comes to Rs. 38.78 Lac, which has not been provided, and estimation for leave encashment could not be done.

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

Our opinion is not qualified in respect of above matters reported in Key Audit Matters.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 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, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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.

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

VINIT VIJAYKISHAN MOONDRA
Digitally signed by VINIT VIJAYKISHAN MOONDRA
Date: 2022.05.30 18:58:05 +05'30'

CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2022
Udin : **22119398AJXTBW5588**

"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, 2022:

(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 inthe 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 theauditor, 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 currentassets; 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 22.

(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 loans or advances andguarantees or security to subsidiaries, joint ventures and associates;

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

Name of Borrower	Advanced During the year ₹	Balance as on 31/03/2022 ₹
Masterji.AI Private Limited	1,04,45,556.00	1,15,87,508.00

(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 hasfallen due during the year, has been renewed or extended or fresh loansgranted to settle the overdues of existing loans given to the same parties, ifso, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loansor 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;

Name of Borrower	Status	Balance as on 31/03/2022 ₹	Ratio to Total Loans Granted
Masterji.AI Private Limited	Subsidiary	1,15,87,508.00	100%

(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

(v) in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bankof 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 andwhether 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 periodof more than six months from the date they became payable, shall be indicated;

Sr No	Description	Arrears as on 31-03-2022 for more than Six Months-INR
1	VAT	1,38,251
2	Income Tax for AY 2019-20 [FY 2018-19]	48,38,960

3	GST Liability as per GST Audit for FY 2017-18	43,07,554
4	GST Liability as per GST Audit for FY 2018-19	33,96,059
5	GST Liability as per GST Audit for FY 2019-20	1,96,00,954

(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 representationto the concerned Department shall not be treated as a dispute);

Sr No	AY / FY	Demand Rs	Nature of Demand and Status	Forum where case is pending
1	AY - 2014-15	26,56,640	Income tax demand as per processing at CPC. Online reply has been filed claiming no demand, Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
2	AY - 2016-17	10,38,710	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online. Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
3	AY -2017-18	58,31,230	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online. Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
4	AY -2018-19	42,21,250	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online. Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
5	AY -2019-20	51,30,110	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online. Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
6	AY -2020-21	36,61,160	Income tax demand as per processing at CPC. Intimation u/s 143(1) not received, request submitted online. Application u/s 154 of IT Act 1961 to be filed.	CPC, Income Tax
7	F Y - 2014-15 to June 2017	1,22,73,019	Service Tax Assessment	CESTAT

8	F Y – 2017-18	1,55,96,378	M VAT Assessment	Joint Commissioner of Sales Tax Appeals.
	Total	**5,04,08,437**		

(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 wilful 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 delaysor 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 fundswere 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. unencumberedterm 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 commensuratewith the size and nature of its business;

The company has an internal audit system commensuratewith 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 2020-21	₹ 1,83,71,109.59

(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

(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 section135 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)

VINIT VIJAYKISHAN MOONDRA
Digitally signed by VINIT VIJAYKISHAN MOONDRA
Date: 2022.05.30 18:58:34 +05'30'

CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2022
Udin : **22119398AJXTBW5588**

"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, 2022 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, 2022, 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)

VINIT VIJAYKISHAN MOONDRA
Digitally signed by VINIT VIJAYKISHAN MOONDRA
Date: 2022.05.30 18:58:54 +05'30'

CA Vinit Moondra
Partner
M No. 119398

Place: Ahmedabad
Date: 30/05/2022
Udin : **22119398AJXTBW5588**

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

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

Statement of Assets and Liablities Sheet as at 31.03.2022

Amt in Lakh

Sr. No.	Particulars	As on 31.03.2022 (Audited)	As on 31.03.2021 (Audited)
I)	**EQUITY & LIABILITIES**		
1)	**Shareholder's Funds**		
	a) Share Capital	1,017.96	1,017.96
	b) Reserves & Surplus	3,808.75	3,570.16
	c) Money received against share warrants	-	-
2)	**Share Application Money Pending Allotment**	-	-
3)	**Non Current Liabilities**	-	-
	a) Long term borrowings	1,491.49	1,102.48
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long term liabilities	53.63	50.20
	d) Long term provisions	-	-
4)	**Current Liabilities**	-	-
	a) Short term borrowings	1,535.46	1,480.17
	b) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	489.56	543.82
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,057.07	2,056.90
	c) Other current liabilities	850.00	1,176.62
	d) Short term provisions	253.61	164.96
	TOTAL	**11,557.52**	**11,163.27**
II)	**ASSETS**		
1)	**Non Current assets**		
	a) Property,Plant and Equipement and Intangible Assets		
	i) Property, Plant and Equipment	1,282.16	1,383.29
	ii) Intangible assets	13.38	22.83
	iii) Capital work-in-progress PPE	1,459.74	1,324.81
	iv) Intangible assets under development	19.95	-
	b) Non current Investments	192.94	40.69
	c) Deferred Tax Assets (Net)	5.38	7.66
	d) Long term loans and advances	-	-
	e) Other non current assets	60.53	60.53
2)	**Current assets**	-	-
	a) Current Investments	-	-
	b) Inventories	3,478.52	3,475.41
	c) Trade receivables	4,078.73	4,215.54
	d) Cash & cash equivalents	241.01	235.13
	e) Short term Loans & Advances	252.04	136.89
	f) Other current assets	473.15	260.48
	TOTAL	**11,557.52**	**11,163.27**

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

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

Milind Padole
Managing Director
DIN: 02140324

Place: Pune
Date: 30.05.2022

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 31st March 2022 - INR (in Lakhs)

Sr. No.	Particulars	Half Year Ended		Financial Year Ended	
		As on 31.03.2022 (Audited)	As on 30.09.2021 (Unudited)	As on 31.03.2022 (Audited)	As on 31.03.2021 (Audited)
I	Revenue from operations				
	Gross Sales	6,082.05	3,550.16	9,632.22	6,585.12
	Less: Duties, Taxes and Other	980.92	541.55	1,522.47	974.70
	Net Sales	**5,101.14**	**3,008.61**	**8,109.75**	**5,610.42**
II	Other Income	11.14	2.39	13.53	17.20
III	**Total Revenue (I+II)**	**5,112.28**	**3,011.00**	**8,123.28**	**5,627.63**
IV	**Expenses :**				
	Cost of materials consumed	3,223.99	1,833.21	5,057.19	3,705.54
	Employee benefits expense	856.15	566.19	1,422.33	1,108.52
	Finance costs	139.15	79.79	218.94	222.99
	Depreciation & amortization expense	65.36	76.05	141.41	176.44
	Other Expense	672.75	364.98	1,037.73	774.28
	Total Expenses	**4,957.40**	**2,920.20**	**7,877.60**	**5,987.78**
V	Profit before exceptional and extraordinary items and tax (III-IV)	154.88	90.80	245.68	(360.15)
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items & tax (V-VI)	154.88	90.80	245.68	(360.15)
VIII	Extraodinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	154.88	90.80	245.68	(360.15)
X	**Tax Expenses:**				
	1) Current Tax	(15.13)	21.61	6.48	0.00
	2) Deferred Tax Charges (Revenue)	6.38	-4.09	2.29	-6.82
XI	Profit / (Loss) for the period from continuing operations (IX-X) (*)	163.63	73.28	236.92	(353.33)
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)	**163.63**	**73.28**	**236.92**	**(353.33)**
XVI	Earnings per equity share:				
	1)Basic (Rs.)	**1.61**	**0.72**	**2.33**	**(3.47)**
	2)Diluted (Rs.)	**1.61**	**0.72**	**2.33**	**(3.47)**

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

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: 30.05.2022

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 31.03.2022

INR in Lakh

Particulars	31.03.2022	31.03.2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**245.68**	**(360.15)**
Adjustments for:	-	-
Depreciation	141.41	176.44
Short Provison of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	218.94	222.99
Interest on FD	(7.89)	(7.87)
Previous year Income	1.68	0.06
Dividend Income	-	-
	354.13	391.62
Operating Profit before Working Capital Changes	**599.82**	**31.46**
Adjustments for:	-	-
Decrease/(Increase) in Current Assets	-	-
Current Investments	-	-
Inventories	(3.11)	649.12
Trade receivables	136.81	(317.81)
Short term Loans & Advances	(115.15)	29.25
Other current assets (Excluding Misc Exp)	(212.66)	31.88
Increase/(Decrease) in Current Liabilities	-	-
Short Term Borrowings	55.28	(10.47)
Trade payables	(54.09)	(689.74)
Other current liabilities	(326.62)	706.67
Short term provisions	88.65	(147.19)
	(430.89)	251.72
Cash generated from operations	**168.92**	**283.19**
Income Tax paid	6.48	-
Net Cash flow from Operating activities	**162.44**	**283.19**
B CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of Fixed Assets	(30.83)	(52.06)
Sale of Fixed Assets	-	-
Capital work in Progress	(154.89)	(115.21)
Long Term Advances	-	(0.10)
Non Current Investment	(152.24)	(40.69)
Interest on FD	7.89	7.87
Net Cashflow from Investing activities	**(330.07)**	**(200.19)**

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

C CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from Long term Borrowings	392.44	202.68
Cash Received from Capital Increase	-	-
Cash Received from Share Premium	-	-
Interest paid	(218.94)	(222.99)
Net Cash flow from financing activities	**173.50**	**(20.31)**
Net increase in cash & Cash Equivalents	5.87	62.69
Cash and Cash equivalents as at 01.04.21	235.13	172.44
Cash and Cash equivalents as at 31.03.22	**241.01**	**235.13**

Cash & Cash Equivalents	**As on**	
	31.03.2022	**31.03.2021**
Cash in Hand	4.16	5.54
Cash at Bank	8.42	12.12
Aditya Birla Finance Limited_ Lien	15.00	-
Fixed Deposits and Accrued Interest	213.42	217.47
Cash & Cash equivalents as stated	**241.01**	**235.13**

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: 30.05.2022

VIJAY MOONDRA & CO.
CHARTERED ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the 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, 2022, 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.

[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, 2022.

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. 1,20,86,97,318.95/- as on31.03.2022, Group's share of total revenue of Rs.56,27,62,584.93/-and Rs.81,23,28,422.22/- and Group's share of total net profit/(loss) after tax of (Rs.-3,53,33,169.59/-) and Rs.2,36,91,622.11/-for the period from 01.04.2020 to 31.03.2021 and for the period from 01.04.2021 to 31.03.2022 respectively, as considered in the consolidated Financial Results, which have been certified by the management of the Company.The management representationletter(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

VINIT VIJAYKISHAN MOONDRA
Digitally signed by VINIT VIJAYKISHAN MOONDRA
Date: 2022.05.30 18:54:40 +05'30'

CA VinitMoondra
Partner
Membership No.: 119398
UDIN:22119398AJXTFI5741

Place: Ahmedabad
Date: 30.05.2022

AFFORDABLE ROBOTIC AND AUTOMATION LTD.

Regn. No. L29299PN2010PLC135298

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

Statement of Consolidated Assets and Liablities Sheet as at 31.03.2022

Amt in Lakh

Sr. No.	Particulars	As on 31.03.2022 (Audited)	As on 31.03.2021 (Audited)
I)	**EQUITY & LIABILITIES**		
1)	**Shareholder's Funds**		
	a) Share Capital	1,017.96	1,017.96
	b) Reserves & Surplus	4,308.48	3,570.16
	c) Money received against share warrants	-	-
2)	**Share Application Money Pending Allotment**	-	-
3)	**Non Current Liabilities**	-	-
	a) Long term borrowings	1,491.49	1,102.48
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long term liabilities	53.68	50.20
	d) Long term provisions	-	-
4)	**Current Liabilities**	-	-
	a) Short term borrowings	1,535.46	1,480.17
	b) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	488.60	543.82
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,069.56	2,057.35
	c) Other current liabilities	861.10	1,176.62
	d) Short term provisions	260.65	165.20
	TOTAL	**12,086.97**	**11,163.96**
II)	**ASSETS**		
1)	**Non Current assets**		
	a) Property,Plant and Equipement and Intangible Assets		
	i) Property, Plant and Equipment	1,282.16	1,383.29
	ii) Intangible assets	18.50	22.83
	iii) Capital work-in-progress PPE	1,648.81	1,324.81
	iv) Intangible assets under development	48.07	-
	b) Non current Investments	190.29	40.04
	c) Deferred Tax Assets (Net)	5.38	7.66
	d) Long term loans and advances	-	-
	e) Other non current assets	60.53	60.53
2)	**Current assets**	-	-
	a) Current Investments	-	-
	b) Inventories	3,478.52	3,475.41
	c) Trade receivables	4,078.73	4,215.54
	d) Cash & cash equivalents	456.07	236.13
	e) Short term Loans & Advances	177.21	125.47
	f) Other current assets	642.71	272.24
	TOTAL	**12,086.97**	**11,163.96**

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

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

Milind Padole
Managing Director
DIN: 02140324

Place: Pune
Date: 30.05.2022

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 2022 - INR (in Lakhs)

Sr. No.	Particulars	Half Year Ended		Financial Year Ended	
		As on 31.03.2022 (Audited)	As on 30.09.2021 (Unudited)	As on 31.03.2022 (Audited)	As on 31.03.2021 (Audited)
I	Revenue from operations				
	Gross Sales	6,082.05	3,550.16	9,632.22	6,585.12
	Less: Duties, Taxes and Other	980.92	541.55	1,522.47	974.70
	Net Sales	**5,101.14**	**3,008.61**	**8,109.75**	**5,610.42**
II	Other Income	11.14	2.39	13.53	17.20
III	**Total Revenue (I+II)**	**5,112.28**	**3,011.00**	**8,123.28**	**5,627.63**
IV	**Expenses :**				
	Cost of materials consumed	3,223.99	1,833.21	5,057.19	3,705.54
	Employee benefits expense	837.54	584.79	1,422.33	1,108.52
	Finance costs	139.15	79.79	218.94	222.99
	Depreciation & amortization expense	65.36	76.05	141.41	176.44
	Other Expense	642.14	395.58	1,037.73	774.28
	Total Expenses	**4,908.19**	**2,969.41**	**7,877.60**	**5,987.78**
V	Profit before exceptional and extraordinary items and tax (III-IV)	204.09	41.59	245.68	(360.15)
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items & tax (V-VI)	204.09	41.59	245.68	(360.15)
VIII	Extraodinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	204.09	41.59	245.68	(360.15)
X	**Tax Expenses:**				
	1) Current Tax	(3.42)	9.90	6.48	0.00
	2) Deferred Tax Charges (Revenue)	6.38	-4.09	2.29	-6.82
XI	Profit / (Loss) for the period from continuing operations (IX-X) (*)	201.13	35.79	236.92	(353.33)
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)	**201.13**	**35.79**	**236.92**	**(353.33)**
XVI	Earnings per equity share:				
	1)Basic (Rs.)	**1.61**	**0.72**	**2.33**	**(3.47)**
	2)Diluted (Rs.)	**1.61**	**0.72**	**2.33**	**(3.47)**

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

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: 30.05.2022

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 31.03.2022

INR in Lakh

Particulars	31.03.2022	31.03.2021
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	**245.68**	**(360.15)**
Adjustments for:	-	-
Depreciation	141.41	176.44
Short Provison of IT	-	-
(Profit)/loss on sale of Assets	-	-
Interest & Finance Charges	218.94	222.99
Interest on FD	(7.89)	(7.87)
Previous year Income	1.68	0.06
Dividend Income	-	-
	354.13	391.62
Operating Profit before Working Capital Changes	**599.82**	**31.46**
Adjustments for:	-	-
Decrease/(Increase) in Current Assets	-	-
Current Investments	-	-
Inventories	(3.11)	649.12
Trade receivables	136.81	(317.81)
Short term Loans & Advances	(51.74)	40.67
Other current assets (Excluding Misc Exp)	(370.47)	20.12
Increase/(Decrease) in Current Liabilities	-	-
Short Term Borrowings	55.28	(10.47)
Trade payables	(43.01)	(689.29)
Other current liabilities	(315.52)	706.67
Short term provisions	95.45	(146.95)
	(496.31)	252.07
Cash generated from operations	**103.51**	**283.54**
Income Tax paid	6.48	-
Net Cash flow from Operating activities	**97.03**	**283.54**
B CASH FLOW FROM INVESTING ACTIVITIES	-	-
Purchase of Fixed Assets	(30.83)	(52.06)
Sale of Fixed Assets	-	-
Capital work in Progress	(377.19)	(115.21)
Long Term Advances	-	(0.10)
Non Current Investment	(150.25)	(40.04)
Interest on FD	7.89	7.87
Net Cashflow from Investing activities	**(550.38)**	**(199.54)**



C CASH FLOW FROM FINANCING ACTIVITIES	-	-
Proceeds from Long term Borrowings	392.49	202.68
Cash Received from Capital Increase	-	-
Cash Received from Share Premium	499.73	-
Interest paid	(218.94)	(222.99)
Net Cash flow from financing activities	**673.28**	**(20.31)**
Net increase in cash & Cash Equivalents	219.94	63.69
Cash and Cash equivalents as at 01.04.21	236.13	172.44
Cash and Cash equivalents as at 31.03.22	**456.07**	**236.13**

Cash & Cash Equivalents	**As on**	
	31.03.2022	**31.03.2021**
Cash in Hand	4.16	5.54
Cash at Bank	223.49	13.12
Aditya Birla Finance Limited_ Lien	15.00	-
Fixed Deposits and Accrued Interest	213.42	217.47
Cash & Cash equivalents as stated	**456.07**	**236.13**

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

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE

Milind M. Padole
Managing Director
DIN : 02140324

Place: Pune
Date: 30.05.2022

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, 2022

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

Scrip Code: BSE SME- 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, Milind Padole, Managing Director of Affordable Robotic & Automation Limited (CIN: L29299PN2010PLC135298) (the Company) having its Registered Office at Village Wadki, Gat No. 1209, Taluka Haveli, Dist. Pune – 412308, hereby declare that, the Statutory Auditors of the Company, CA Vinit Moondra, M/s. Vijay Moondra & Co., Chartered Accountants (FRN: 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 2022.

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

Milind Padole
Managing Director
DIN: 02140324

AFFORDABLE ROBOTIC & AUTOMATION LIMITED PUNE