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Affordable Robotic & Automation Limited

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To, The Manager Listing department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 BSE SCRIP CODE: 541402	To, The Manager Listing department NSE Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400051 NSE SYMBOL: AFFORDABLE
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Subject: Conference Call with Investors and Analysts – Transcript

Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am

With reference to our previous communication dated May 29,2026, about Conference call with Investors and Analysts (Earning Call) which held on Wednesday, June 03, 2026, please find enclosed herewith Transcript and updated presentation of the same.

You can visit our website and access the video:

<https://arapl.co.in/investor-relations#Conference-Calls>

We request you to kindly take the above information on your records.

Thank you.

Yours faithfully

For Affordable Robotic & Automation Limited

Ruchika Shinde
Company Secretary

Encl: As stated

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EARNINGS CONFERENCE CALL

Affordable Robotics & Automation Limited.

Quarter: Q4 & Full Year FY2025-26

Date: Wednesday, June 3, 2026

Participants

Speaker	Role
Milind Padole	Promoter, Chairman & Managing Director
Robinson Philipose	CEO & Co-founder, Humro (ARAPL RaaS)
Dakshnamurthy	Chief Financial Officer
Rahul Padole	Executive Director (Marketing)
Supriya	Moderator – Investor Relations
Pawan Kumar	Participant / Analyst
Ketan Chheda	Participant / Analyst
Atharv Deshpande	Participant / Analyst
Ramesh	Participant / Analyst
Vinay T	Participant / Analyst
Shreya Wazir	Participant / Analyst

Transcript

Lightly edited for speaker names and spelling; spoken content and figures preserved as delivered.

Milind Padole

Hi guys, good afternoon and thanks for joining me.

Unidentified Speaker

Supriya is starting.

Unidentified Speaker

Yeah, you're Subject.

Supriya Fortuna

Yes, So good evening everybody. I welcome you all to the earnings conference call for Q4 and FY24 for Affordable Robotics and Automation. Today on the call on the management side, we have Mr. Milind Padole, promoter, chairman and a managing director. Mr. Milind Padole, with over two decades of experience, is looking after the research and development along with product history. Along with him, Mr. Rahul Padole. The executive director and looking out for the marketing division. He is looking after the brand strategy and the company outreach. We also have Mr. Murthy, the CFO of the company. Yes. And right now, we all the participants will be on the listener and after the Chairman presents his opening remarks and Mr. Murthy's presentation. We will open the question for the question and answer. With this brief introduction, now I request Mr. Milind Padole, sir, to take it over and give your opening remarks. Over to you, sir. Thank you.

Milind Padole

Good afternoon. Yeah, good afternoon and thanks for joining in. I am Milind Padole.

Milind Padole

And yeah, hi.

Milind Padole

With me is Robinson also, who is the CEO and co-founder of ARAPL RaaS. So we are going to discuss about both the companies here. Let's have. So, as you guys know, we are the first listed company in the robotic space in Indian stock market. We have almost 20 years of experience in this, and we have five plants spreading over 350,000 square feet. We have around 300 people on roll and around 100 people on contract. Then, about ARAPL RaaS, we have a subsidiary with a majority holding of 83%. And it is focused on warehouse automation. So, we started our journey in 2005. You know, of milestones in between. We started our design house and robot programming in 2008. Started sales and service office in Faridabad in 2012. We also started our Shanghai operations in 2016 and 2021, but 2018 we got listed on the SME exchange. 2021 we started US subsidiary. And in 2025 we rebranded the mobile group as Humro uh the company name remains ARAPL RaaS but we rebranded the products as Humro and uh 2026 we have started uh you know development in-house a lot of production see uh in next two quarters, you will see a lot of 100% production of many robots. So we have basically three verticals. So one is automated robot building, which is basically for India market. And it is basically focused on all the automotive customers. So we build welding lines, automated welding lines for them. Then we also have automated parking, which is for domestic business. Here we are developing a few products which will see scaling up in car parking, a drastic scaling up in car parking, and also we will be exporting car parking products in. Coming six months. So six months to nine months, we will start exporting carbon products. And as far as so these two basically is into ARAPL and the third vertical, which is warehouse automation, where we have built four products, five products. Out of which these three products we have us and um we are seeing really good traction here in this yeah we would like to show you some videos you um you can see the screen Can you see the screen?

Milind Padole

Come here.

Supriya Fortuna

But the link is not working. Only the screen is working.

Milind Padole

This folder, just folder. The installation. Share the whole screen.

Supriya Fortuna

Only audio is.

Robinson

Yeah, yeah, just folder.

Unidentified Speaker

Of over 500 robots, really useful.

Unidentified Speaker

Now it's visible, right?

Unidentified Speaker

Yeah, well an automation of the automation. Yes, I can visible.

Milind Padole

How are we putting on? So this is automated parking tower part of the product. These are mobile robots. It's what? So these are the three body bins which we operate. These are the few customers, market customers we have. In ARAPL we have Honda, Magna, Tata, Mahindra, Suzuki, Piaggio, Eicher, Bajaj and many others. And in Car Parking we have Lodha, ARAPL, In Humro, we have a few customers where we can't name them, but yeah, a few of them are like State Logistics and other Fortune 500 companies.

Murthy

They are audible, huh?

Milind Padole

Yeah, yeah. So in Humro, we have State Logistics and other Fortune 500 companies as our customers.

Murthy

Right, so on financials, yeah, this year, yeah. Hi, this is Murthy. Good evening, everyone. This year, we will be marked as a transformation year for us as we means, in spite of the decline in the revenue. Our see it's a selective, we executed the selective projects in this year. It's a focused, the plan. And actual target was to improve the profitability this year. So, accordingly, this year completely led with the margin led growth. We grown EBITDA from 9% to 14.5%, our EBITDA grown PBT grew by 17% despite lower revenues. And future growth investments in our Humro. We secured 48 crores investments and expanded engagement with other Fortune 500 companies on this is expansion. Grew by 550 BPS means growth is there in EBITDA, 17%, PAT growth by 16%. And this investment we spoke right now. On a standalone basis, turnover was total income is around 110 crores, EBITDA 16 crores, EBITDA margin 14.45, earlier in previous year it was 9%. In around 9.65 crore, previous year 8.21%. This year it's close to 7 crore. Last year it was around 6 crores. So PAT margin we did around 6.27% in this year. Whereas in previous year it was 3.73%. On a consolidated basis, this year moved to get profit turnaround basis for us. On overall total income, we did around 120 crores. Stood at 17 crore and PAT margin PBT. Stood at 9.8 crore, 9.88 crore, and PAT margin at 5.76 crore with the absolute amount of around 7 crores. On key facts, income we spoke about income, total revenue in our total consolidated revenue 117 crore from the operational and other income was 3.29 crores. Majorly it was due to two factors is there. One is around 1.50 crores of GST reversals, means on appeal we won some cases of GST. So it is a reversal of that expenses. And some interest portions are there which are one-time and on cost front so EBITDA uh turned around from loss of 2.33 lakhs in previous year to 17 crores in this year which is almost 19 crores grow 19 crores growth is there in EBITDA and margin EBITDA margin is 14.2 percent PBT also turned positive 9.88 lakhs this year, whereas in last year it was around 7 lakhs. Total expenses was well managed within 95 crores. This all includes material employees and overhead costs. And this demonstrates the successful restructuring and cost control, tight cost control and improved execution. And we will continue this in futures also. New customer acquisition on order book in this quarter alone, we booked around 20 crores or additional orders in this two months itself. Our opening order book is around 120 crores. And on Humro.

Robinson 19:59

Hi. So, yeah, good evening. As far as Humro is concerned, this has been, I would say, a year of roller-coaster ride. The first part of where we started was when we were looking for fundraisers to happen and back this that got delayed. But now we have a committed investment of 48 crores coming in to go into the next momentum. And what is more exciting is, I know it is a little slow here, but we have the right form, we have the right companies. We are putting the door with multiple Fortune 500 companies with one and two warehouses of each company, so that the scale that will

come up can be good. We are also in advanced discussion for a strategic partnership in the US who can hold our inventory and reduce the lead time. That is one of the biggest problems wherein lead time goes down from four, goes up to like six months, also. So we are trying to. Build in this partner who can stock these products and then make it available in the US so that we can meet our March 2027 targets. Currently we are sitting on an order of around \$3 plus million dollars, which is ballpark around 30-35 units in a lease model. And we are also sitting on a good pipeline of around 60 crore. Yeah, 6 million dollars in terms of outright sales, which is expected to close in very soon.

Murthy

Yeah, and in the order booking status of other two verticals in automation, we had 27 crores opening order and closed another 18 crores order in these two months. So, 45 crores worth of orders we are executing in automation as of now. And car parking, 80 crores order opening order, we had and another, there is a little 1.55 crores order book. Total 82 crores. So, overall, 127 crores auto book is there as on data in at the automation and car parking both were vertical in crores.

Murthy

Yeah, that's it.

Supriya Fortuna

Yeah, thank you. So, now we are opening the floor for the question and answer. We'll wait for a moment till the question and queue assemble. Thank you.

Rahul Padole

Supriya, are we going to unmute people or are we going to ask them to type in chat?

Supriya Fortuna

No, no, we will be allowing them to ask the question directly once I see their hand raised from them and I'll unmute them and then I'll ask them to ask the question. So whoever has a question, please raise your hand. In case if you wanted to type in the text box, you can type in a text. I will Read it for you. You.

Rahul Padole

Because there are a lot of people with their hands raised. That's what I wanted to confirm.

Supriya Fortuna

Yeah.

Supriya Fortuna

Both the options are available to them. So we will state the first question for Mr. Pawan Kumar. Pawan Kumar, please unmute yourself.

Pawan Kumar

Hi, Milind Ji, Robinson, and everyone. Thank you for taking my question. Yeah, I can see some smiles on the faces. That's good. Okay, anyways, let's start. So, how many robots are deployed in April and May out of 225 target for FY27? So, first two months.

Robinson

Okay, so first two months, there is no deployment. Yeah. This was an SOW which was signed earlier. And in an SOW, a phase of around five, six months which has happened. So if you ask me in April and May, uh, in this current year, the PO, I the SOWs and PO together, we have signed for around 24 in April and May, yeah, which is which will be installed. Otherwise, no new installs, which has happened in April and May. The POs at the contract stage, uh, we have around 24 equipments which have been contracted for and expected deployment over next couple of months. Did I answer the question correct, Pawan?

Pawan Kumar

Okay, so this is no deployment in April and May because I heard in the last call that we are going to have a monthly revenue of twenty five thousand to thirty thousand dollars from Humro by March onwards. March twenty-six onwards.

Robinson

Since December, we started with \$10,000 and then we added \$15,000 more in the month of February. So we have around \$25,000. But like, you know, this whole piece is new. So there were disruptions in a couple of months. We have got the payment couple of months. There are new user stories coming up. The SOW has been signed off, and all of them are like, you know, due unless we wave off something because it is some problem with our teething problem at our end. Otherwise, \$25,000 worth of product are there in the market right since December.

Pawan Kumar

Okay.

Pawan Kumar

So there are some delays, but that's okay. So we have the target of 225 robots in FY27. So, are we good with that target, or do you want to revise the guidance?

Robinson

So, as of now, no revision. Yeah, we are still very positive. Yeah. And what this makes us feel better is like we are getting the strategic partner who can bring down our inventory holding there. And, like I said, we are not dealing with Fortune 500, we are dealing with Fortune 50 companies with one end of warehouses, and we have some good. Assurances from them that we can. So there is no revision in target as such. In fact, the demand is much more.

Pawan Kumar

Okay. These orders, the 36 crore orders, you said in the initial commentary and in the PPT, for how many robots is this? And what is the timeline to deliver these robots?

Robinson

So that is what I said in April and May. And in fact, one of them came today. Yeah. So, this year we have signed up for ballpark 36 crore, which is approximately around 24 to 30, 32 robots. Yeah, so that is the number that we're looking at.

Pawan Kumar

Okay, 24 to 30 robots. And by what time are we supposed to deliver?

Robinson

So, these are different phases. Yeah, it starts in June, and maybe. Till August, you know, we so the first shipment of our next set of robots goes around in the first week of July or end of June. Yeah. So from there, we will start shipping this 15 plus 10, 25 units, which will go for this deployment between July, August and September. But we are also building another set of, like I said, 50 to 60 units that will July and September. And sit there so that the orders which is going to come from here on, like starting today, can be deployed faster than you know, taking four months and five months.

Milind Padole

So, Pawan, let me answer it in a different way. So, when we say 36 crores, it is almost \$100,000 of lease rental per month, right? Out of which we are saying \$24,000, \$25,000 is. From December, Jan, and Feb. And where 75 we will start, we have got the order, we will start deploying next one or two months as the availability of the inventory.

Pawan Kumar

Okay. And for this 36 crore order, are we good with the raw material else, right? Equipments, any anything import from China for any components or anything? Are we good for that?

Milind Padole

So the supply chain wise, there is no problem. Only thing is the delivery, like you these are at different stage. So we need to see where we can deliver. Some of that is already there in stock in US and and some of them might be out of stock, so which has to go from here. So it might take two months.

Pawan Kumar

Okay, how many robots inventory do we have in USA right now?

Robinson

So we have total we have around 29 pieces of inventory of which around five are used are being used as demo five to six are being used as demo in sales so this is like twenty three and most we have already required twelve to fifteen uh of them so seven to eight we have pending in uh us so you said nineteen units correct or twenty nine no as of now twenty we will have 22 to be commercially sold out of which we have already deployed 50.

Milind Padole

So remaining is like seven, but those are all mostly reach trucks, and the order is for Maia and other things.

Pawan Kumar

Okay, got it. Thank you.

Milind Padole

Is under manufacturing and that should be there by July 10th.

Robinson

It should start going by June 15th. So, July 15th.

Milind Padole

July 15th, the second lot of 25 robots.

Robinson

25 robots will be in batches, it will go. So, maybe 5-10.

Milind Padole

Yeah, so go in two batches, but yeah, July 15th, July 10th, 25 another robots will reach.

Pawan Kumar

Okay, thank you.

Supriya Fortuna

Pawan, any questions or can we take it?

Pawan Kumar

Yeah, yeah, yeah, yeah. I got muted. I don't know how. Well, sorry. Yeah, so there was a discussion in the last call about a partnership in Dallas with the new partnership. Some discussion going on. Do we have some update on that? Robinson updated that.

Robinson

Yeah, so that didn't go through. Yeah, we started with Dallas. And it did not utilize the way we thought it should be. Yeah. And that's why that fundraiser got delayed, which I mentioned beginning. So we had a lull in terms of fundings beginning of the year, last year, April, May, June. But then we got a good investor and now things can happen at a better pace.

Pawan Kumar

Yeah, One more question I have. Which components Humro robots do we import from China?

Milind Padole

So we get motor, motor controller, yeah, motor, motor controller, and radar sensors. Radar sensors and and is there any plan to mitigate this dependency so these are all uh either European make or Japanese make but uh these are all manufactured in china so I don't know whether this supplies from any other location but these are not Chinese make by the way these are all european and Japanese make but these are being imported from china you said right Yeah, because everyone has manufacturing plants.

Supriya Fortuna

Okay, yeah, there are other people.

Pawan Kumar

Yeah, sure. Sure, I'll join back in the queue. Thank you for answering the question.

Supriya Fortuna

Yeah, thank you. I the next question from Mr. Ketan Chheda. Please unmute yourself and go ahead, Ketan sir. Mr. Ketan Chheda.

Unidentified Speaker

Yeah, hi.

Ketan Chheda

Am I audible?

Murthy

Yeah, yeah, yes, yeah, you're audible.

Ketan Chheda

Yeah, hi. Thanks for the opportunity. So one is I'd like to understand in your parent company, which is the legacy business of automation, welding and car parking, what happened there? Because in the last concall, we mentioned that we will be able to achieve the same revenues as last year. But in one quarter, the story suddenly changed significantly. So, could you please help us understand what happened?

Unidentified Speaker

So, as we said, we have focused this year in profitability, right? So, we have been saying that for the last few quarters that we will be focusing more on bottom line than the top line.

Ketan Chheda

and we did of restructuring material wise as well as you know organization wise so that we have better profitability going ahead no I understand that because that uh you had stated right at the start of the financial year itself that this year you are going to focus on profitable projects and profitable orders So that clear right from the start. But I'm saying that even in the last concall, which was for Q3 FY26, like you know, your statement was that revenue-wise, we will still achieve what we achieved last year. There may be no growth. But then what happened was for the full year, we are

significantly down from the last year's revenue. So I'm just trying to understand what changed in three months. Your profitability focus was there from Q1 itself.

Milind Padole

Yeah, but you know, number of guidance we don't give normally, but our strategy is always there, you know, and we have been telling that we will not do any less profitable jobs or orders. You know, so that was the clear direction given. So many orders were not taken, many orders were rejected, and that is how we were there.

Rahul Padole

Also just to add on to this, from February of Q4, of our customers delayed their timeline. What they wanted earlier, they have deferred it by six, eight months. So if we can't dispatch, we can't do the revenue. And in Q4, at least in the middle of Q4, all of us know that there was a global constraint because of which market outlook has changed significantly.

Milind Padole

Yeah, that was also one factor, yeah.

Rahul Padole

Yeah, that because if people are asked to save and not spend, that affects your MNCs, that affects everybody.

Ketan Chheda

Okay, so just so I understand, like, you know, when you have a specific firm orders in hand, the order book that you typically call. Do they also kind of drop before execution? Because when you kind of want to go into execution of those orders, you realize probably these are not profitable orders and then you kind of drop them. Does that happen?

Rahul Padole

That happens quite rarely.

Rahul Padole

That happens quite rarely. But majorly, what happens is we have a discussed timeline with any customer, whether it's three months, four months, six months, eight months, whatever it is. Because of some things, uh, some like global aspects. This has happened for the second time actually during COVID, also, this has happened that timelines get shifted.

Milind Padole

So, what we have done is we have also added one cost-control department which now looks into profitability. So, many orders, even after accepting by marketing, if that doesn't fit into profitability, we are not only we are cancelling both orders.

Ketan Chheda

Sorry, see again, I didn't get that. The last part.

Milind Padole

So we have added one cost control department, which is like budgeting. And so even if it doesn't fit into our norms of profitability. We have started rejecting those orders because there's a lot of variability in builders, right? So you give order now and probably it starts after eight months, nine months, and the bundle cost is increased or suddenly there's a lot of variability. So though that order might be there, but when it comes from the execution and if the rates are gone up or there is a change in profitability, those are rejected. Okay, especially the work from this because there the order to keep execution is a longer period many times. Sure, sure.

Ketan Chheda

And at the start of your speech, Milind, you mentioned that you're looking to develop autonomous forklift in-house. What did that mean? I didn't understand that.

Milind Padole

So we are starting to put the complete manufacturing plant here. We are manufacturing line here. By June end, you will see the first product, complete manufacturing announced. This is to reduce the cost drastically. So by August, there will be second model. And so this year, we will be having total five products. Manufactured locally 100 percent and uh you know so um reduce the cost yeah so this would be under uh the subsidiary or the parent company uh No, so these are all mobile robots; the mobile robots are all Humro, and the car parking robots are in ARAPL.

Ketan Chheda

Okay, so all the Humro robots manufacturing would be under the subsidiary company.

Unidentified Speaker

Yeah.

Unidentified Speaker

Okay, okay.

Supriya Fortuna

And I request you to join back queue. Sure. There are other participants. I request all the participants to restrict themselves for the two to three questions and we join back the queue. Next question is from the Atharv Deshpande. Can you unmute yourself and go ahead?

Atharv Deshpande

supriya, thank first of all for arranging this call and a great set of numbers seeing you guys from moving from loss to profit, great signs. So the question is mainly on the Humro side of the business. How are we vis-a-vis our competition on quality as well as on price in the US market?

Robinson

So, when we compare ourselves with competition, yeah, there are three names that come up: one is Vecna, one is Seegrid, and the third is VisionNav, who have taken a good lead over the last couple of years. Now, mind you, all of them started. Maybe like you know, everybody's journey is like three, four, five years. Yeah, maybe we are just two or three, but they would be like five. So they're just two years ahead of us, but they have taken a solid lead. In terms of pricing, we are very, very competitively priced because we have onboarded a couple of guys from these competitive companies. We are very, very competitively priced, around 15 to 20 percent lower than what the Chinese are offering. But this could be a short-term strategy, maybe putting a foot in the door doesn't mean it has to be like that because they like our product beyond the pricing point. They like our product because of the technology, because of the Indian software, and because of the easy-to-use kind of a thing, and the zero friction integration. These are the four clear advantages that we have over competition. Now, the space that we are in is very, very. You know um rewarding I would say and that's why we have put up with so much stress that has happened over the last couple of years if at Vecna if you look at VisionNav both VisionNav okay so VisionNav had a three million business three years back yeah and last when I was hiring an employee of theirs they have a 100 billion uh worth of business in the last four years and uh with with a two billion dollar valuation yeah The second company, Vecna, um, they just did the first time after 3 million, they a 30 million revenue last year, and before that, they were like at 3 million, and they're sitting at a 900 billion to 1 billion dollar valuation. So, yeah, the journey is difficult, yeah. But, and we are trying to get the form right, so there could be a lot of misses that is happening the way you know it should have been seen or reflecting here in the numbers that may not be happening. But we are just trying to get the form right before we, heavyweight lifting. Yeah, otherwise, if we don't have the form and factor right, and that is what we did with the RIPN2. Yeah, before we go to the next level of heavyweight lifting, we want

to get that form right. And for that, maybe some corrections, some fallouts would be happening. Did I answer that question?

Supriya Fortuna

Mr. Deshpande?

Atharv Deshpande

Yeah, yes, thank you for that. Sir, next question is on, you know, how many, let's say, customers do we have currently on Humro business in USA? And are we order on AMR on domestic side currently?

Robinson

yeah, yeah. So yes, we have started talking to a couple of people who are already using AMRs from the Chinese counterparts. And we really don't want to get into the deployment here in US, in India. So in India, we're definitely talking about the regular AMR with a couple of big companies who have installed 100 and 150 robots, you know, importing it from China. And we are trying to be the Chinese substitute. That we are definitely going to have. We don't want to get involved in execution excellence in India. It's a low margin job and less rewarding. We will stay with whatever our forte is, which is our technology, helping the same AMRs to do more user stories at a lesser price. So, yeah, I think this year we will have something good. I really don't have a number to put it, but the ones I'm talking to, the people that are buying from China, I mean. If I just add up those set of customers, they are selling, they are buying more than 500 units from China and selling it or using it in India. We are talking to them as the Chinese substitute.

Atharv Deshpande

And so, last question on the US business for let's say warehouse stacker or warehouse logistic solutions that we have. How many active customers do we have? Or if not, then when do we see that happening? Is this year? Can we see some numbers coming out of that?

Robinson

I think I already mentioned that, like somebody asked me \$25,000 worth of revenue coming in from around 15 equipments in the US since last year. And if you want the number of customers, the number of customers is on screen now. And minimal units, but if you want to know. Know how many warehouses each of these customers has, then the lowest customer has 17 and the highest has 1000. So, there is a good traction here. And if they are paying us, we have all the more reason to believe that this is just a time, a matter of time, that it will scale up. And that is why we are kind of building all our infrastructure and investment such that the deployment times are reduced. There is a good lot of inventory and partnering with people who can kind of, you know, with the ability to take up, take us there.

Atharv Deshpande

Thank you. We'll go back.

Supriya Fortuna

Thank you. Ramesh, please. Please unmute yourself.

Ramesh

Hello, am I audible?

Supriya Fortuna

Yes, yes, please go ahead.

Ramesh

Oh, good evening, sir. So, in the initial part of the presentation, you were telling about ARAPL RaaS holding. I remember seeing it as 83%. But I think due to the recent fund raise of 48 crores, there will be a change in that holding percentage. Am I right, sir?

Murthy

Right, yes. It will happen as the allotment process is pending. So it is still 83 once it's completed, it will get deducted.

Ramesh

So, from what I understand, it will be below 50%, right?

Murthy

Yeah, yeah, right.

Ramesh

And this 48 crore, sir, how this will be, this fund will be used for this.

Robinson

So, the funds will be used, like I said. I was just telling somebody here before this that the terrain or the business looks very rewarding. Yeah. And we will do, so now that we have built the technology stack, we will put most of it in marketing. The idea is that we will want to keep up the confidence which the Fortune 50 companies have on us. We have started, like I said, with foot in the door. Yeah, everybody, like three, four, five of them. And another three in contract around eight of them all of fortune 50 and fortune 20 companies have signed up with signed off with us we are you look looking at building the confidence in them so we may have to kind of you know sweat more here to ensure that they are happy and because then the marketing is not a challenge then the market I mean these people themselves have more than 500 to 1 000 warehouses each so most of the money will be operational and there will be some part allocated to product development to fit in more user stories by this competition, by these customers.

Ramesh

Okay, sir. Thank you. And I think you are mentioning that there is 36 scores of orders and hand spread over a three-year period, right? So, assuming that we execute these orders for this financial year. So, roughly on a conservative basis, at what revenues we are looking at, sir, for the Humro brand?

Robinson

I don't know.

Milind Padole

So, I mean, see, the number looks not give the number guide right, but what is there is 36 crores order pipeline order is there, which needs to be executed in the next few months. So, out of which 24, out of which 20, so it is \$100,000 per month. Out of which \$25,000 per month is already getting realized from last three, four months, and \$75,000 per month will get added in the next one or two months. Orders are already there. Apart from that, we have 60 crores order in pipeline. Which is in Capex, right? So it is in outright purchase. So these are the two visibility.

Ramesh

And what about the margins, sir, for the RaaS as a service business and outright selling business? What will be the margins?

Robinson

So we are chasing between 15 and 20% every. This is a moving target. The geography is new. I mean, things can be different. So, as of now, what we are chasing is our target is like 15%, right?

Murthy

18%. 18% is our target.

Robinson

Yeah, but we are not very focused on the EBITDA target in the year one. What we are focused on is 15 to 20 good customers, you know, having a potential for 1,000 warehouses and doing a good job there.

Ramesh

okay, sir. So, my last question is about the profitability part. Um, first of congratulations, sir, on turning to be profitable this year and last year. What I noticed is during the early part of the quarters, like quarter one, quarter two, there used to be loss and then it used to get covered in quarter three and quarter four. So my question is, will quarter one, the profitability will continue from quarter one this year, financially at 27?

Murthy

Quarter two from quarter two, you can see financial means quarter one is always low for us. So you can see the second half will be on the profitable side.

Supriya Fortuna

Yeah, we can take the next question from Mr. Vinay.

Unidentified Speaker

Mr.

Vinay T

Vinay, please go ahead. Am I audible? Yes, yes. Yeah, okay.

Shreya Wazir

Yeah.

Vinay T

Thank you for the opportunity and congrats on turning profitable. I wanted to understand a little bit about the competitive landscape and the US policies for Humro business.

Robinson

so do you see challenges with uh the push with the us government uh especially with the high-tech areas pushing for local manufacturing and local suppliers uh and how do you see that playing with uh with this company as well as with the competitors see it is a need for them right I mean if not us they will buy it from somebody else yeah and there is no way that you know uh this can be stopped So maybe the Trump government will last two years, but this demand is there for a long, long time. So I think we will have to make ways around it. Yeah, we have made ways around when it was 50% tariff, now it is back to 25%. In fact, we are getting some small amount, a couple of maybe like \$100,000, \$150,000 back of what we paid in customs. So all of these things will keep on playing. As far as the competitive environment is concerned, like I this is more of a need to them. Yeah, because I was mentioning before: not even 5% of warehouses have sophisticated automation, like the automation with AMRs and beyond conveyance. Yeah, so at the right time, I would say. Only a couple of people handling pallets, yeah, who are doing good. And the one, the second one, did only well last year, yeah. So, I think, I think we are in that.

Vinay T

better among equals category where we can kind of if we do things right um yeah I mean I mean it is going to be very very rewarding yeah makes sense uh actually the competitor uh question was actually on do you see competitors moving some of the manufacturing to uh us to kind of uh adhere

to some of the rules and also uh the 48 crore funding that is there do you do you plan to utilize any of that for having some kind of a local manufacturing there Not now.

Robinson

See, because our tariff has already dropped. Yeah, it is around 20-22%. Plus, we would like to wait for two years, two more years to see what the next government has in store in terms of tariff and before we scale up. But building a manufacturing expertise in the US itself a more expensive affair than the 15% tariff that we are paying, right? And building that infrastructure there. So the answer to your question is: I mean, are we thinking about it? No. Are we open to it? Yes.

Vinay T

And are any of the competitors going down, or are any of the competitors actually well entrenched in the US manufacturing itself?

Robinson

So the ones which count, they don't have. Yeah. But the ones which don't count, like some of them, like motioneering or somebody, not very good on numbers, or maybe like, you know, not started at all. They have some of them are building. Yeah, I'm not sure about one of those companies or doing Goldbeckna, where they're building the Golden Becca.

Milind Padole

I think so.

Robinson

Maybe, yes, one of them is building, but they are very expensive. And if we want to play this game right, at least in front of them, we need to be kind of, you know, a tad cheaper than them. So at least for the first two years, we're not looking at money.

Milind Padole

No, Vinay, let me answer your question. So, my sole target is to reduce the price by 50% in next two years. Okay. Period. Like whatever are the price here, my target is to reduce that price by 50% in next two years. And many products you will see a price deflation. So, we call price deflation or price reduction plan. So, we have to be so competitive that people are you know compelled to buy from here and India has that capability right India has a lot of um you know um uh optimally priced labour uh and a very educated labour availability right so we have everything what um china has so our price targets are to you know reduced by 50 Mr.

Supriya Fortuna

Vinay, you have to hold on because there are many people waiting in the queue. Please join back in the queue.

Vinay T

Thank you, and all the best. Thank you.

Supriya Fortuna

There are the text questions from Mr. Arya Shah. He wanted to know what is the target for FY27 for supplying robots. And he also wanted to know what are the revenue targets and the margin guidance for FY27 and FY28.

Milind Padole

So, number guidance or margin guidance we have stopped giving. Way um so as we have told what is order pipeline so you know you know rest of the map so this growth momentum will continue we will continue this work and will accelerate yeah we'll do better than the current year much much better than previous uh 15 16 years that's what we expect and that is going to happen Yeah, Shreya, unmute yourself and go ahead with your question.

Shreya Wazir

Yeah, hi, am I on the yes. Yeah, hi. Good afternoon. I just had some questions and concerns which I wanted to discuss. With all your due respect, sir, I just wanted to understand what's the reasoning behind releasing a press release with forward-looking guidance on the warehouse automation business. If the company is moving towards a corporate action that devoids minority shareholders of any upside from this warehouse automation business, and if the investor coming into the subsidiary takes up more than 50% of the shareholding, there is no real skin in the game for minority investors. So, why are you going through with this deal in this structure?

Milind Padole

what is the minority who are the minority holders here so um Shreya I I don't uh think uh you know minority holder benefits uh will go away uh so this is how you know we wanted to raise funds and at this stage we strived a lot, and whoever came, the terms and conditions are going to be final. So we were able to raise a fund and as far as minority shareholder benefits. So as far as the minority shareholders benefits are considered. Those are not hamper it. So, those are intact.

Shreya Wazir

Sir, if it's not a subsidiary, then how will minority shareholders participate in the upside? Because numbers won't get consolidated.

Milind Padole

No, numbers to the tune of 43% or 45%, whatever is LFPL share, will get consolidated.

Murthy

It's on profitability basis, it will get on consolidation.

Shreya Wazir

Okay. Also, what I'm trying to understand is what is going to be left in the listed entity for investors to look forward to once this warehouse automation business is not a subsidiary anymore of the company. So, the current business of automated machinery parking lots has no no real traction and won't create any long-term sustainable value from the current level. So, just trying to understand what the plan is. If you're taking on one of the most important parts of the business, what's the plan in the listed entity now? And what type of business will come in? If you could give us some clarity on that, so.

Milind Padole

It will get concentrated to that even of 43-45%. The income is going to come there and related profit is going to come there in the listed. And definitely the P going to, you be equivalent to the profit, which is like consolid profit. So point number one. Point number two, there are few. high-technology products coming in for critical growth in ARAPL also in coming years and those will be exported also so um so that's that's the story of ARAPL also, since we have done that in RaaS um you know a similar kind of product or there's a lot of learning so uh a lot of products developed can be there uh which can be exported.

Shreya Wazir

Okay, sir. Thank you for taking my question.

Supriya Fortuna

So, that was the last question we are taking in due to the time constraint. We need to stop here. With this, I request Milind, sir, to give their closing remarks. Thank you.

Milind Padole

Thanks, guys, for your time and trust with us. So, we continue to. Grow in both ARAPL and RaaS, and we are moving towards productization philosophy and with high technology so that we are out of the low-end technology product and we enter into the high-end technology product. So, that is

point number one. We will see a drastic pivot this year and also similar story we are trying to create in ARAPL by introducing of product. So ARAPL first new product we are trying to launch by June mechanical July end sorry the mechanical part and it will go in testing by July and we expect the product to be ready by November or December for ARAPL. Which we can scale and start exporting. So, probably not this year. We can see a radical growth next financial year, but the seeds are already sold. And RaaS, definitely this year will be. That's all.

Supriya Fortuna

Yeah, thank you. Ladies and gentlemen, on behalf of Affordable Robotics and Automation, that concludes the session. You may take an exit. Thank you all. Thank you so much.

Murthy

If anyone left unanswered, they can send a mail to us. We will reply to them on mail.

Unidentified Speaker

Sure.

Milind Padole

Yeah, thanks.

Supriya Fortuna

So, with this, we are concluding the call. Thank you, management. Thank you, all the participants. Thanks. Have a great evening.

Automation Made Easy

ARAPL



ARAPL
"globalising automation"

AFFORDABLE ROBOTIC & AUTOMATION LIMITED

**EARNINGS
PRESENTATION**

FY 25-26

More than Automation, it's Transformation



Mission

To develop and implement cost-effective, high-performance automation solutions that optimize operations, drive measurable business impact, and create long-term stakeholder value.

Vision

To be a global leader in scalable automation and robotics, providing solutions that grow with evolving industrial and logistics needs.

At **ARAPL**, automation is just the beginning. Our real focus is on solving operational challenges, unlocking efficiency, and creating future-ready systems that grow with your business.

Company Overview



Fixed Robotic Solutions

ARAPL is the 1st robotic company to be listed in Indian stock exchange.

20 years since inception
State of the art facility covering 350,000 Sq .Ft. area

More than 7000 Robots & 14K car park installed in last decade. Workforce of 400+.

Growth Trajectory
- Continuing growth target in current year

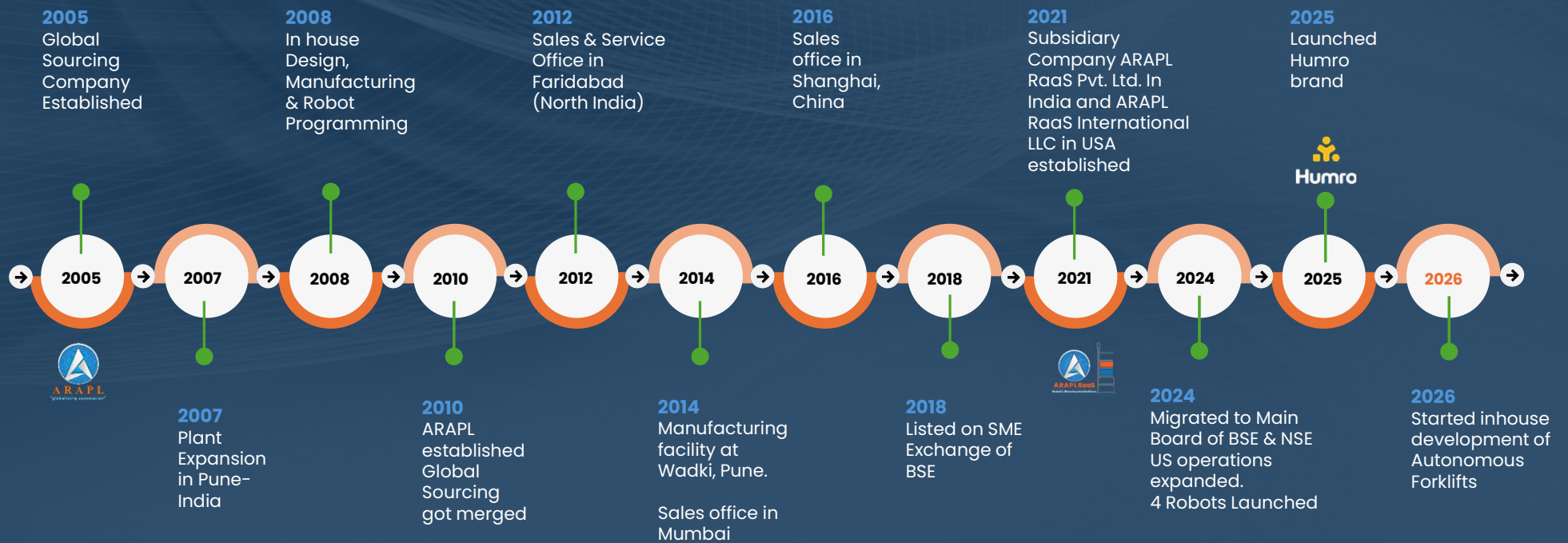


Mobile Robotic Solutions

Subsidiary of ARAPL
83% ARAPL Holdings
17% Investors + Co-founders

Warehouse Automation Products
Presence in USA & Europe

Our Journey



Our Solutions

DOMESTIC BUSINESS

Automated Robotic Welding

Automates the welding process to increase accuracy, enhance safety and reduces the through put time. These benefits make the robotic welding process a popular alternative to manual metal joining.



ARAPL

DOMESTIC BUSINESS

Robotic Multilevel Parking

Providing effective and efficient multi level car parking solutions for urban areas which are densely populated.



ARAPL

EXPORT BUSINESS

Warehouse Automation (as a subsidiary)

Warehouse Execution Systems and Robotic Agents built together, creating a unique operating system designed for robots-led fulfillment



HUMRO

Marquee Clientele

ARAPL



HUMRO



&
OTHER
FORTUNE500 COMPANIES

Financials

- ✓ A Transformation Year
- ✓ P&L – STANDALONE – FY25 & FY26
- ✓ P&L – CONSOLIDATED – FY25 & FY26



A Transformation Year

Disciplined Execution & Building the Next Growth Engine

WHAT WE DID IN FY'26



Selective Project Execution

- Prioritised high-quality, profitable projects over volume
- Execution excellence & risk-adjusted returns



Margin-Led Growth

- EBITDA margin expanded ~9% → ~14.5%
- PBT grew up by 17%



Future Growth Investments

- Strengthened Humro robotics platform; ₹48 Cr Funding secured
- Expanded engagement with Fortune 50 customers

TRANSFORMATION JOURNEY

Scale → Optimize → Accelerate

FY25 Revenue-Focused



FY26 Profitability & Foundation Building



FY27+ Scalable Revenue Growth

PROOF OF TRANSFORMATION

+550 bps

EBITDA Margin Expansion

+17%

PBT Growth

+16%

PAT Growth

₹48 Cr

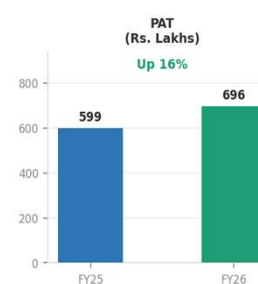
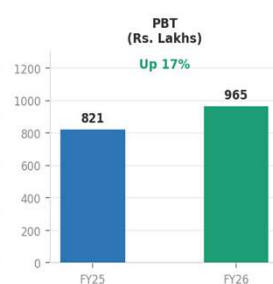
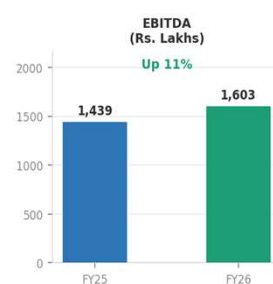
Strategic Investment in Humro

Initial deployments successfully executed in

Fortune 50 company

P&L-STANDALONE – FY25 & FY26

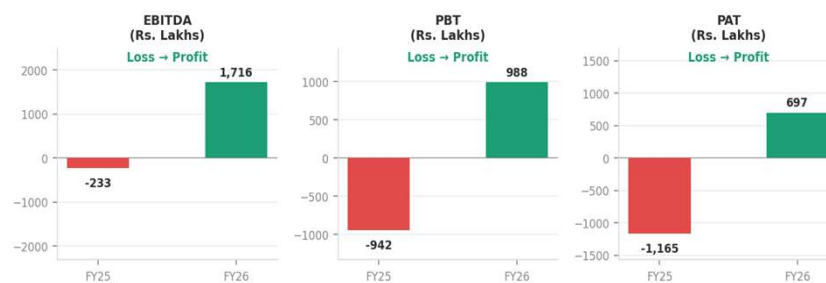
Turnaround to profitability



Standalone			
Particulars	12 Months Ended		Remarks
	Apr-25 to Mar-26	Apr-24 to Mar-25	
Total Income	11093.36	16068.86	
EBITDA	1602.55	1439.49	Growing Profit
EBIDTA Margin %	14.45%	8.96%	Growing Profit
Profit Before Tax	965.18	821.47	Growing Profit
Profit After Tax	695.90	598.59	Growing Profit
PAT Margin %	6.27%	3.73%	Growing Profit

P&L-CONSOLIDATED – FY25 & FY26

Loss to profitability



Particulars	Standalone		Remarks
	12 Months Ended		
	Apr-25 to Mar-26	Apr-24 to Mar-25	
Total Income	12095.89	16355.10	
EBITDA	1716.27	(233.49)	Loss to Profit
EBITDA Margin %	14.19%	(1.43%)	Profit Turnaround
Profit Before Tax	988.19	(941.74)	Loss to Profit
Profit After Tax	697.11	(1,164.88)	Loss to Profit
PAT Margin %	5.76%	(7.12%)	Profit Turnaround

FY26 OPERATIONAL HIGHLIGHTS

TILL MARCH 2026

ARAPL

- Consolidated Net Revenue from Operations for FY26 stood at Rs.11,767 Lakhs, reflecting diversified revenue across group entities.
- Other Income for FY26 stood at Rs.329 Lakhs (vs Rs.99 Lakhs in FY25), comprising interest accrued on ODI Loan (Rs.130 Lakhs), GST provision reversal on a favorable appellate order (Rs.151 Lakhs), unrealized forex gain (Rs.21 Lakhs), and interest on deposits (Rs.23 Lakhs) — reflecting both one-time gains and strengthening treasury operations.
 - **EBITDA turned around from a loss of Rs.233 Lakhs to a profit of Rs.1,716 Lakhs — a swing of ~Rs.1,950 Lakhs.**
 - **EBITDA Margin at ~14.2% — achieved through decisive cost actions across all group entities.**
 - **PBT turned positive at Rs.988 Lakhs (vs loss of Rs.942 Lakhs) and PAT turned positive at Rs.697 Lakhs (vs loss of Rs.1,165 Lakhs in FY25).**
- Improved operating leverage visible as lower costs translated directly into higher margins
- Total Expenses well-managed at **Rs.9,491 Lakhs** — materials, employee and overhead costs all optimized in line with operations.
- Demonstrates successful restructuring, tighter cost control, and improved execution, setting a stronger base for future growth
- **New customer acquisition** - As on 31st May 2026, our confirmed order book stands at approximately **Rs.12,716 Lakhs**. Out of this the new bookings of **Rs 1,955 Lakh** is added in this quarter

ARAPL RaaS (Humro)

- ARAPL RAAS has signed a strategic investment of ₹48 Crore to build a world-class autonomous robotics business under the Humro brand.▪
- Humro has secured early deployments with multiple Fortune 50 companies, with commercial engagements currently underway. These initial successes are expected to drive large-scale rollouts across their warehouse networks, creating a significant revenue opportunity for the Company.▪
- Humro is also in advanced discussions for a strategic partnership in the United States, expected to accelerate growth in one of the world's largest robotics markets. The partnership would enable local inventory stocking in the US, reducing delivery lead times from ~4 months to ~15 days, strengthening customer acquisition and service capabilities, and supporting the Company's revenue targets for the year.
- **Order Book of Rs.36 Crore is there which is in lease model and executed in 3 years., Order in Pipeline for Rs.60 Crore in outright sales.**

ORDER BOOKING STATUS

TILL MAY 2026



Order Booking Status as on 31.05.2026

Amount in INR Lakhs

Verticals	Opening as on 01.04.26	New Booking	Closing as on 31.05.26
Automation	2696	1800	4496
Car Parking	8065	155	8220
Total	10791	1955	12716

A large industrial robot arm is the central focus, positioned in a dimly lit factory environment. The robot is white and grey, with various joints and cables visible. In the background, there are blurred structures of the factory, including what appears to be a control panel or workstation with a screen. The overall scene is dark, with some ambient light highlighting the robot's form.

Disclaimer

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.

Thank You!

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