

RELIANCE-BACKED FIRM WORKING ON ITS OWN HUMANOID

In AI era, a Noida factory looks to lead robot race

KUNAL DOLEY
New Delhi, January 30

AMID THE RACE to popularise human-like robots — AI research organisation OpenAI is reported to be the latest to explore the humanoid market that is expected to touch \$38 billion by 2035, as per Goldman Sachs — a homegrown robotics company is on track to soon launch “an advanced AI agent capable of processing vast volumes of multi-modal data from vision, audio, and touch inputs”.

Leveraging dynamic, self-learning algorithms, Reliance-backed Addverb’s yet-to-be-named humanoid robots will be able to perform tasks across industries such as fashion, retail and energy. The firm plans to accept orders once the humanoid robots are launched by the end of this year. Its goal is also to commercialise military-grade robots and even take a humanoid to Mars.

To get a sense of the ground reality, this correspondent visited Bot-verse, the ₹200-crore newest robotics facility of Addverb in Greater Noida. As you enter the complex, the first thing that catches your eye is the massive building block in black that stands in stark contrast to its adjoining green infrastructure — a micro-forest with over 3,000 trees created using the Miyawaki technique. Inside, products ranging from autonomous



Capacity: 100,000 robots annually

Current production: Around 10,000 units a year

mobile robots to sorting robots vie for space in the state-of-the-art greenfield factory. The robots, manufactured on demand from clients, are in their various stages of development, starting from raw materials on one side of the facility to finished products on the other.

Of course, the humanoid robot is nowhere to be seen as it is still in its prototype stage. But make no mistake here, Bot-verse is touted to be the world’s largest mobile robot-

ics manufacturing plant, with a production capacity of 100,000 robots annually. Spread over 15 acres with a built-up area of 600,000 sq ft, the facility manufactures robots as per requirement, and they are meant only for industrial purposes. “Our robots integrate AI, IoT, 5G, and edge computing to enable real-time decision-making, scalability, and adaptability, pushing boundaries in automation,” Bir Singh, co-founder and chief business officer, Addverb, told this correspondent while giving a guided tour of the factory.

Addverb onboarded Reliance as a strategic investor in 2021 and subsequently deployed its advanced robotic solutions across multiple use cases in Reliance’s diverse businesses. Addverb will work closely with Reliance to develop the humanoid, leveraging the synergy of the Jio AI platform and 5G services, and deploy it extensively across the group’s businesses, Singh added.

Early last year, Addverb introduced India’s first quadruped, Trakr, an AI-powered robot with autonomous navigation, modular payload, and the ability to traverse various terrains for maintenance and security applications. It also unveiled Heal, a medical cobot

that focuses on physical and rehabilitation therapy for stroke patients, and Syncro, a cobot meant for productivity in warehouses and factories.

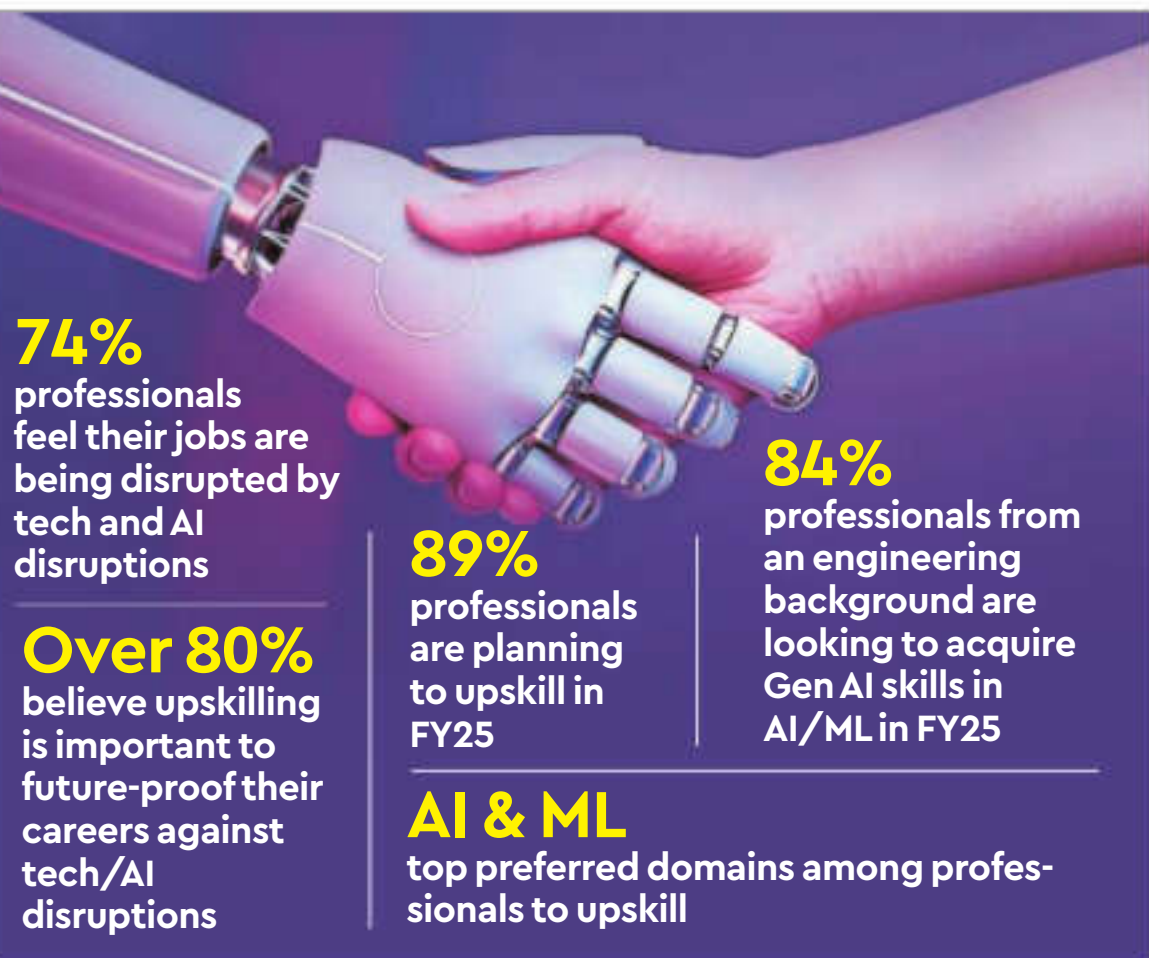
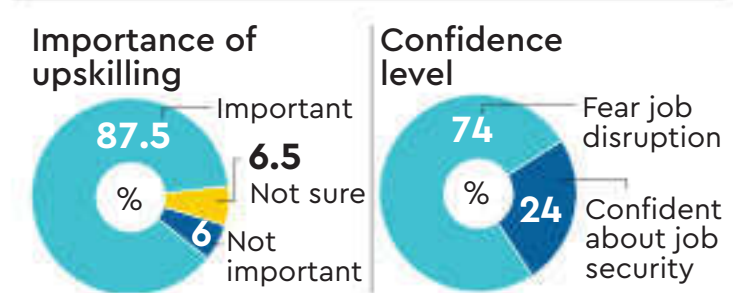
Addverb’s portfolio also includes advanced software like warehouse management systems, addressing unique operational challenges. “For instance, in e-commerce, we optimise omni-channel fulfilment, while in FMCG and pharma, our automation streamlines warehouses, enhancing inventory control and timely deliveries,” said Singh, whose firm now serves more than 350 customers worldwide, including Reliance, HUL, PepsiCo, Maersk, Mondial Relay, DHL, and Landmark, and employs over 800 people globally.

Launched in 2016, Addverb set up its first factory, Bot Valley, in Noida, which began operations in 2021. Bot-verse came into being two years later in June 2023 after Bot Valley’s capacity was completely utilised. The company also has a software development centre in Noida.

Starting with a revenue of ₹1 crore in FY17, the firm reached ₹200 crore by FY20 and nearly ₹340 crore in FY23. The firm aims to cross \$1 billion in revenue in the next five years. “Our future focuses on global expansion in regions like Southeast Asia, the US, and Europe, while exploring new verticals like automotive and healthcare,” Singh added.

AI: Most tech grads fear losing jobs

WITH AUTOMATION DRIVING layoffs and funds drying up, India saw 16,400 job cuts in 2024 — the world’s second-highest. The disruption caused by AI has deepened concerns. According to a study by professional learning platform Great Learning, a majority of engineering graduates feel their jobs are under threat.



Big Tech bosses defend AI spending

DAYS AFTER CHINESE upstart DeepSeek revealed a breakthrough in cheap AI computing that shook the US technology industry, the chief executives of Microsoft and Meta defended massive spending that they said was key to staying competitive in the new field.

DeepSeek’s quick progress has stirred doubts about the lead America has in AI with models that it claims can match or even outperform Western rivals at a

fraction of the cost, but the US executives said on Wednesday that building huge computer networks were necessary to serve growing corporate needs. “Investing ‘very heavily’ in capital expenditure and infra is going to be a strategic advantage over time,” Meta CEO Mark Zuckerberg said on a post-earnings call.

Satya Nadella, CEO, Microsoft, said the spending was needed to overcome capac-



ity constraints that have hampered the tech giant’s ability to capitalise on AI. “As AI becomes more efficient and accessible, we will see exponentially more demand,” he said on an analysts’ call.

REUTERS

Majority of auto firms may step up hiring

FE BUREAU
New Delhi, January 30

THE AUTOMOTIVE INDUSTRY in India is set for significant workforce expansion, according to Team Lease Services’ latest employment outlook report.

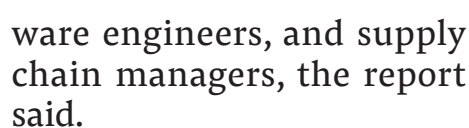
As one of India’s key economic drivers, contributing around 7% to India’s GDP, the sector is experiencing a hiring boom, fuelled by growing con-

sumer demand, technological innovations, and a strong shift towards electric and connected vehicles.

Nearly 70% of employers in the auto sector plan to increase their workforce, reflecting the industry’s strong growth prospects.

The sector is seeing a net employment change of 8.5%, with a particular surge in demand for specialised roles such as robotics experts, soft-

Nearly 70% of employers in the auto sector plan to increase their workforce, reflecting the industry's strong growth prospects



ware engineers, and supply chain managers, the report said.

This trend is largely driven by the increasing consumer preference for electric vehicles

(EVs), premium models, and high-tech, connected cars.

While most employers are ramping up hiring efforts, some are adopting more cautious strategies.

As many as 17% of companies are reducing their workforce, while 13% plan to maintain current staffing levels.

Further, the report said Chennai, Mumbai, and Delhi are leading in workforce expansion.



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Extract of Financial Results for the quarter and nine months ended December 31, 2024

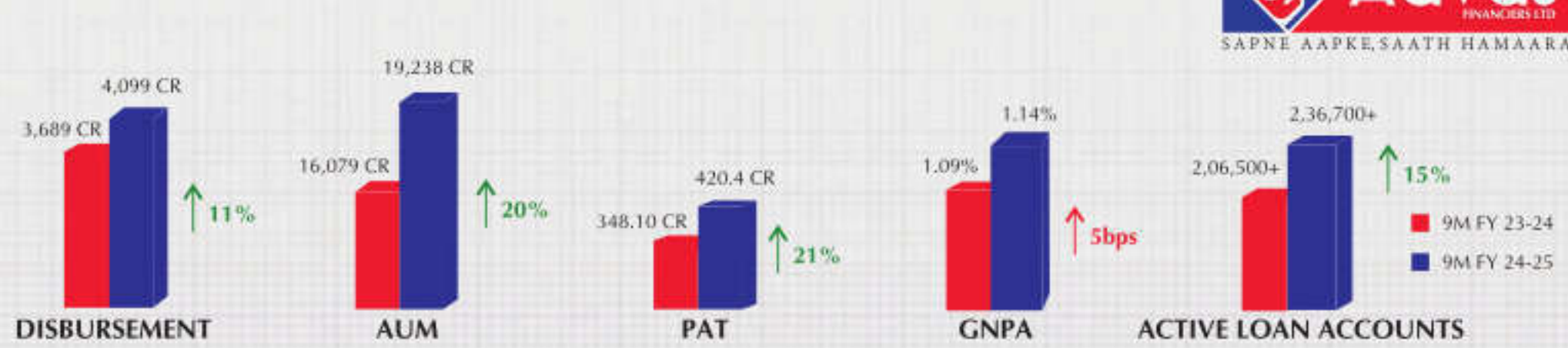
Particulars	Quarter Ended			Nine Months Ended		
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Revenue from Operations	74,235.62	66,823.51	40,082.76	1,96,277.73	95,978.22	1,43,552.64
Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	8,716.26	6,645.84	4,189.32	22,031.23	10,147.63	17,561.91
Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	8,716.26	6,645.84	4,189.32	22,031.23	10,147.63	17,561.91
Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	6,487.59	4,946.54	3,103.12	16,399.31	7,531.38	13,074.40
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,470.55	4,919.64	3,083.07	16,325.84	7,471.02	12,998.61
Paid up Equity Share Capital	1,70,739.91	1,70,687.50	1,42,729.89	1,70,739.91	1,42,729.89	1,70,496.45
Reserves (excluding Revaluation Reserve)	1,99,848.55	1,92,074.10	81,731.17	1,99,848.55	81,731.17	1,79,828.46
Securities Premium Account	1,53,056.48	1,53,000.64	60,650.86	1,53,056.48	60,650.86	1,52,842.27
Net worth	3,70,588.46	3,62,761.60	2,24,461.06	3,70,588.46	2,24,461.06	3,50,324.91
Paid up Debt Capital/ Outstanding Debt	14,51,007.30	13,51,742.50	8,40,696.27	14,51,007.30	8,40,696.27	9,14,977.48
Outstanding Redeemable Preference Shares	-	-	-	-	-	-
Debt Equity Ratio	3.92	3.73	3.75	3.92	3.75	2.61
Earnings Per Share (of ₹ 10 each) (for continuing and discontinued operations)						
Basic (₹)	0.38	0.29	0.22	0.96	0.55	0.94
Diluted (₹)	0.37	0.28	0.21	0.93	0.54	0.92
Capital Redemption Reserve	-	-	-	-	-	-
Debenture Redemption Reserve	-	-	-	-	-	-
Debt Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Interest Service Coverage Ratio	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- Notes:**
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - The above financial results for the quarter and nine months ended December 31, 2024, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meeting held on January 30, 2025. The Statutory Auditor of the Company has carried out a limited review of the aforesaid results and has issued an unmodified report.
 - The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the website of the National Stock Exchange (NSE) of India at www.nseindia.com and on the Company's website at www.creditsaison.in.
 - For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange and can be accessed at www.nseindia.com and the Company's website at www.creditsaison.in.

By order of the Board
For Kisetsu Saison Finance (India) Private Limited
Sd/-
Presha Paragash
Wholetime Director & Chief Executive Officer
DIN: 06983175

Date : January 30, 2025
Place: Bengaluru

Driving Inclusive, Sustainable Growth



Aavas Financiers Limited

(CIN: L65922RJ2011PLC034297)

Regd. & Corp. Office: 201-202, 2nd Floor, Southend Square, Mansarovar Industrial Area, Jaipur-302020, Rajasthan (INDIA)
Phone No.: +91-141- 4659239, Website: www.aavas.in, Email: info@aavas.in

Statement of unaudited financial results for the quarter and nine months ended December 31, 2024

(₹ in Lakh except figure of EPS)

Sl. No.	PARTICULARS	QUARTER ENDED December 31, 2024 (UNAUDITED)	QUARTER ENDED December 31, 2023 (UNAUDITED)	NINE MONTHS ENDED December 31, 2024 (UNAUDITED)	YEAR ENDED MARCH 31, 2024 (AUDITED)
1	Total Income from Operations	59,674.17	50,800.56	171,829.22	2,01,749.82
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	18,839.64	14,973.76	53,936.53	62,444.98
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	18,839.64	14,973.76	53,936.53	62,444.98
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	14,642.29	11,664.60	42,042.90	49,069.42
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	14,642.29	11,664.60	42,031.27	49,084.58
6	Paid up Equity Share Capital	7,914.38	7,913.64	7,914.38	7,913.97
7	Reserves (excluding revaluation reserve)	4,11,772.44	3,55,225.73	4,11,772.44	3,69,417.55
8	Securities Premium Account	1,36,345.99	1,36,291.17	1,36,345.99	1,36,306.94
9	Net Worth	4,19,686.82	3,63,139.37	4,19,686.82	3,77,331.52
10	Paid up Debt Capital/Outstanding Debt	13,31,026.85	11,44,409.21	13,31,026.85	12,35,010.79
11	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
12	Debt Equity Ratio	3.17	3.15	3.17	3.27
13	Earnings Per Share (of Rs. 10/- each) (EPS for the quarters and nine months are not annualised)				
	1. Basic:	18.50	14.74	53.12	62.03
	2. Diluted:	18.45	14.72	52.96	61.93
14	Capital Redemption Reserve	NA	NA	NA	NA
15	Debenture Redemption Reserve	NA	NA	NA	NA
16	Debt Service Coverage Ratio	NA	NA	NA	NA
17	Interest Service Coverage Ratio	NA	NA	NA	NA

- Notes:**
- The above results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 30, 2025 and subjected to limited review by the joint statutory auditors of the Company.
 - The above is an extract of the detailed format of quarterly and nine months Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The full format of the quarterly and nine months Financial Results are available on the websites of the Stock Exchanges, www.nseindia.com and www.bseindia.com and on the website of the Company i.e. www.aavas.in. The same can be accessed by scanning the QR code below.
 - For the other line items referred in Regulation 52(4) of the Listing Regulations pertinent disclosures have been made and available on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com.
 - There is no impact on net profit/loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies for the quarter and nine months ended December 31, 2024.
 - Figures for the previous year/periods have been regrouped and/or reclassified wherever considered necessary.

Place: Mumbai
Date: January 30, 2025

Long term rating CARE
AA (Stable)

Long term rating ICRA
AA (Stable)

States
14

Branches
373

Employees
6284

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For AAVAS FINANCIERS LIMITED
Sd/-
Sachinderpalsingh Jitendrasingh Bhinder
(Managing Director & CEO)
DIN - 08697657