

I-HUB FOUNDATION FOR COBOTICS
 IIT ROOM No. MZ-122, IIT DELHI, HAUZ KHAS, NEW DELHI -110016
 A Company limited by Shares under Section 8 of Companies Act, 2013
 CIN: U73100DL2020NPL364795
Balance Sheet as at 31st March 2022

Figures in Hundred

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I EQUITY AND LIABILITIES			
1 Shareholders funds			
a) Share Capital	3	1000.00	1000.00
b) Reserve & Surplus	4	700315.75	315.75
2 Deferred Income (Govt. Grant)	5	1171720.07	2173590.88
3 Non Current Liabilities			
a) Long term Borrowing	6	-	-
b) Deferred Tax Liabilities (Net)	7	-	-
c) Long Term Provision		-	-
4 Current Liabilities			
a) Short Term Borrowing	8	-	-
b) Trade Payable	9	59116.12	17127.61
c) Other Current Liabilities	10	23782.72	41094.46
d) Other Loan & Advances	11	-	-
e) Short Term Provision	12	-	-
Total		1955934.66	2233128.70
II ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment and Intangible Assets			
-Tangible	13	81938.79	13044.70
-Intangible		62.18	168.79
b) Non Current Investment	14	300030.90	-
c) Deferred Tax Assets (Net)	7	315.75	315.75
d) Long Term Loan & Advances		-	-
e) Other Non Current Assets		-	-
2 Current Assets			
a) Current Investment			
b) Inventories	15	-	-
c) Trade Receivable	16	14077.84	-
d) Cash & Bank Balance	17	863679.71	2217440.88
e) Short Term Loan & Advances	18	676145.13	-
f) Other Current Assets	19	19684.37	2158.58
Total		1955934.66	2233128.70
Summary of Significant Accounting Policies adopted by the company	2		

The accompanying notes are an integral part of these financial statements
 As per our report of even date attached to the Balance Sheet

For A.N. & ASSOCIATES

Chartered Accountant
 Firm Regn. No 015498

NTI MAL

Proprietor
 M. No. 093510
 Place: New Delhi
 Date : 28.09.2022
 UDIN: 22093510AWWLQG3843



RANGAN BANERJEE
 Director
 DIN - 03565956

I-HUB FOUNDATION FOR COBOTICS

SUBIR KUMAR SAHA
 Director
 DIN - 08604177

ASHUTOSH DUTT SHARMA
 CEO
 PAN - AUYP59418C



I-HUB FOUNDATION FOR COBOTICS

IIT ROOM No. MZ-122, IIT DELHI, HAUZ KHAS, NEW DELHI -110016

A Company limited by Shares under Section 8 of Companies Act, 2013**CIN: U73100DL2020NPL364795****STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022***Figures in Hundred*

Particulars	Note No.	Year Ended 31st March, 2022	Year Ended 31st March, 2021
I Revenue from Operations	20	330202.59	50409.12
II Other Income	21	227.98	-
III Total Revenue (I +II)		330430.57	50409.12
IV Expenses			
Cost of Material Purchased	22	-	-
Employee Benefits Expenses	23	-	-
Finance Costs	24	51.04	34.05
Depreciation and Amortisation expenses	13	14280.78	974.50
Operational and Other Expenses	25	316098.75	49400.57
Total Expense		330430.58	50409.12
V Profit before exceptional and extraordinary items and tax (III - IV)		-	-
VI Exceptional Items		-	-
VII Excess of Income over expenditure before tax (V-VI)		-	-
VIII Tax Expense			
Current Tax		-	-
Deferred Tax	7	-	-315.75
Earlier Year tax		-	-
IX Excess of Income over expenditure		-	315.75
Notes forming part of the Financial Statement	1-29		

*The accompanying notes are an integral part of these financial statements**As per our report of even date attached to the Balance Sheet***For A.N. & ASSOCIATES**

Chartered Accountant

Firm Regn. No 015498

NITI MAL

Proprietor

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Place: New Delhi


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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1 BACKGROUND INFORMATION

I-HUB FOUNDATION FOR COBOTICS was incorporated on **13th June 2020** under **Section 8 of Companies Act 2013**, which is a special category company and it's not a profit-making company, having its registered office in Delhi. The Company was formed with the objective to establish a Technology Innovation Hub (TIH) at IIT Delhi with the vision of moving the nation towards the cutting edge in this area of strategic importance on the theme of Cobotics (i.e., Collaborative Robotics) and Human-Robot Collaboration as a world-class technical resource with competencies in foundational research, complex system design, and vibrant application-focused innovation.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis for Preparation

These Financial Statement have been prepared in accordance with the Generally Accepted Accounting Principle in India ('Indian GAAP') to comply with the Accounting Standard specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instrument which are measured at fair value.

b Use of Estimation

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to the contingent liabilities as at the date of the financial statements and reported amounts of the income and expense during the year. The future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised during the period in which the results are known.

c Fixed Assets

Fixed Assets are stated at cost of acquisition, inclusive of freight, borrowings cost, erection expenses/ commissioning expenses etc. up to the date the assets are put to use., less accumulated depreciation/ amortisation. Fixed Assets purchases from Grants represent the full Value of assets & equal amount of cost of assets shown as Deferred Income which will transfer to Income & Expenditure Account in the proportion of Depreciation.

d Depreciation and Amortisation

In respect of fixed assets acquired during the year, depreciation/amortisation is charged on a written down value method so as to write off the cost of assets over the useful life of up to scrap value. Depreciation charged on value of assets purchase from Grants and equal amount of cost of assets shown as Deferred Income which will transfer to Income & Expenditure account in the proportion of Depreciation.

e Investments

Long term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, are stated at lower of cost and fair value.

f Employee Benefit

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the service rendered by employee is recognised during the period when the employee renders the service.



g Revenue Recognition

Govt. Grants in the nature of Revenue are recognised as income to the extent utilised for revenue expense & amortised value of fixed assets during the year as per the terms of Govt. Grant and unutilised amounts are shown as Deferred Income and disclosed as "Deferred Income" after Reserve and Surplus but before "Secured Loan".

Govt Grant in the nature of Capital contribution recognised as Promoters contribution and credited to Capital reserve.

h Taxation

Current Income Tax expense comprises taxes on income from operations in India and foreign jurisdictions. Income tax payable in India is determined in accordance with the provision of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the Balance Sheet when the assets can measure reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

The Company offsets deferred tax assets and deferred tax liabilities; if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i Foreign Currency Transactions

Income and expenses in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of Income & Expenditure Account. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

Premium or discount on foreign exchange forward, options and futures contracts are amortised and recognised in the statement of Income & Expenditure Account over the period of the contract. Foreign exchange forward, options, and future contracts outstanding at the balance sheet date, other than designated cash flow hedges, are stated at fair values and any gains or losses are recognised in the statement of Income & Expenditure Account.



j Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. A provision (excluding retirement benefits and compensated absences) is not discounted to its present value and is determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

k Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into a known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

3 SHARE CAPITAL

Figures in Hundred

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorised		
100000 equity shares of Rs. 10 each	10000.00	10000.00
Issued, Subscribed and Fully paid up		
10000 equity shares of Rs. 10 each	1000.00	1000.00
	1000.00	1000.00

Shares held by shareholders holding more than 5% shares of the aggregate shares in the company at the end of the year 31st March 2022

Name	No. of Shares	% of total shares	% Change during the year
IIT DELHI	9999	99.99%	NA
SUBIR KUMAR SAHA (Nominee of IIT DELHI)	1	0.01%	NA
Total	10000	100%	

Shares held by shareholders holding more than 5% shares of the aggregate shares in the company at the end of the year 31st March 2022

Name	No. of Shares	% of total shares	% Change during the year
IIT DELHI	9999	99.99%	NA
SUBIR KUMAR SAHA (Nominee of IIT DELHI)	1	0.01%	NA
Total	10000	100%	

4 RESERVES AND SURPLUS

Particulars	As at 31st March, 2022	As at 31st March, 2021
General Reserve:		
Opening Balance	-	-
Add: Transferred from Surplus	-	-
Less: Transferred to Surplus	-	-
	-	-
Capital Reserve:		
Opening Balance	-	-
Add: Transfer from Govt. Grant	700000.00	-
Add: Transferred from Surplus	-	-
Less: Transferred to Surplus	-	-
	700000.00	-
Surplus in Statement of Income & Expenditure Account:		
Opening Balance	315.75	-
Add: Excess of Income over Expenditure	-	315.75
Add: Transferred from General Reserve	-	-
Total	315.75	315.75
Less: Transferred to General Reserve	-	-
	315.75	315.75
Gross Total	700315.75	315.75



5 DEFERRED INCOME

Figures in Hundred

Particulars	As at 31st March, 2022	As at 31st March, 2021
Grant Received Brought Forward	2173590.88	-
Total Grant Received	-	2225000.00
Less: Grant in Capital Nature Transfer to Capital Reserve	700000.00	-
Less: Fixed Assets Purchased	83068.26	14187.98
Less: Transfer To Income & Expenditure Account (Against Revenue Expense)	287590.03	49434.62
Less: Transfer to Share Capital Account	-	1000.00
Less: Investment	300030.90	-
Less: Advance for R&D Grand Projects	676145.13	-
Less: Capital WIP-Software Development	2906.30	-
Unutilized Grant at the end of Financial Year	123850.27	2160377.40
Add: Deferred Income - Govt. Grant (Against Acquisition of Fixed Assets)	83068.26	14187.98
Less: Transfer To Income & Expenditure Account (Against Depreciation Expense)	14280.78	974.50
Add: Advance for R&D Grand Projects	676145.13	-
Add: Capital WIP-Software Development	2906.30	-
Add: Investment	300030.90	-
Add: Unutilized Grant at the end of Financial Year	123850.27	2160377.40
Total Deferred Income	1171720.07	2173590.88

6 LONG TERM BORROWINGS

Particulars	As at 31st March, 2022	As at 31st March, 2021
Long Term Borrowings	-	-
Total	-	-

7 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Depreciation as per Companies Act, 2013	-	974.50
Depreciation as per Income Tax Act, 1961	-	2188.92
Difference	-	-1214.43
Deferred Tax (Assets)/Liabilities(Current)	-	-315.75
Deferred Tax (Assets)/Liabilities (Last Year)	-315.75	-
Deferred Tax (Assets)/Liabilities (Net)	-315.75	-315.75

8 SHORT TERM BORROWINGS

Particulars	As at 31st March, 2022	As at 31st March, 2021
Short Term Borrowings	-	-
Total	-	-



9 TRADE PAYABLE

Figures in Hundred

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Payable	59116.12	17127.61
Total	59116.12	17127.61

Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	59116.12	-	59116.12
(iii) Disputed dues- MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

Trade Payable ageing schedule: As at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	17127.61	-	17127.61
(iii) Disputed dues- MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

10 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2022	As at 31st March, 2021
TDS Payable	1346.72	435.33
Advance Received from Dept. of Science & Technology, Govt. of India	22436.00	22436.00
Interest Payable to Dept. of Science & Technology, Govt. of India	-	18223.13
Total	23782.72	41094.46

11 OTHER LOAN & ADVANCES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Other Loan & Advances	-	-
Total	-	-

12 SHORT - TERM PROVISION

Particulars	As at 31st March, 2022	As at 31st March, 2021
Short Term Provisions	-	-
Total	-	-



13 PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS AND INTANGIBLE ASSETS

Figures in Hundred

		Gross Block						Depreciation			Net Block	
	Particulars	Category	Gross cost as on 01.04.2021	Addition during the year	Other Adjustments	Sale during the year	Gross balance as on 31.03.2022	Total as on 01.04.2021	For the year	Sale / Adjustment during the year	W.D.V.as on 31.03.2022	W.D.V.as on 31.03.2021
	Tangible Assets											
	AC - Voltas (2 nos.)	P&M	820.47		-	-	820.47	6.51	147.33	-	153.84	813.96
	Coffee Machine	P&M	134.75		-	-	134.75	1.34	24.15	-	25.49	133.41
	Computer - Dell all in one	Computers	880.00		-	-	880.00	222.32	415.39	-	637.71	242.29
	Computer - Dell Precision 3630 Workstation	Computers	1309.00		-	-	1309.00	54.36	792.43	-	846.79	657.68
	Computer Table	Furniture	47.03		-	-	47.03	2.20	11.61	-	13.81	1254.64
	Data Acquisition System	Computers	5147.69		-	-	5147.69	89.08	3195.02	-	3284.10	44.83
	Executive Table	Furniture	533.90		-	-	533.90	24.99	131.76	-	156.75	5058.61
	Heater - Usha	P&M	210.17		-	-	210.17	15.06	50.51	-	65.57	508.90
	HP Laser Printer M227FDN	Computers	228.00		-	-	228.00	79.70	93.67	-	173.37	195.11
	HP Laser Printer M329DW	Computers	241.98		-	-	241.98	52.76	119.51	-	54.63	148.30
	Laptop - Apple	Computers	1093.00		-	-	1093.00	264.79	523.10	-	787.89	189.22
	Microphone with Speakers	P&M	155.30		-	-	155.30	10.09	26.28	-	36.37	828.21
	Microwave Oven	P&M	71.13		-	-	71.13	4.13	12.13	-	118.93	145.21
	Refrigerator LG	P&M	108.85		-	-	108.85	1.08	19.51	-	16.26	67.00
	Revolving chair (3 nos.)	Furniture	279.66		-	-	279.66	13.09	69.01	-	20.59	107.77
	Snip desing chair (14 no)	Furniture	550.51		-	-	550.51	25.77	135.85	-	82.10	266.57
	Storage Cabin	Furniture	155.08		-	-	155.08	7.26	38.27	-	161.62	524.74
	Table (Geechan Executive Table)	Furniture	184.58		-	-	184.58	9.43	45.35	-	45.53	147.82
	UPS Microtek	Computers	19.99		-	-	19.99	4.88	9.55	-	54.78	175.15
	Vacuum Components	P&M	1798.33		-	-	1798.33	74.02	312.10	-	386.12	15.11
	Whiteboard	Furniture	38.56		-	-	38.56	0.44	9.87	-	10.31	1724.31
	HP Smart Tank Printer	Computers	-	155.92	-	-	155.92	-	12.41	-	28.25	38.12
	Laptop Lenovo (11 Nos.)	Computers	-	5969.04	-	-	5969.04	-	2262.03	-	143.51	0.00
	Samsung Tab S6	Computers	-	285.59	-	-	285.59	-	11.37	-	3707.01	0.00
	Furniture at VB - INAE	Furniture	-	1464.50	-	-	1464.50	-	1.04	-	274.23	0.00
	Furniture at R&I Park	Furniture	-	22627.69	-	-	22627.69	-	449.40	-	1463.46	0.00
	Stand Storage Rack	Furniture	-	33.26	-	-	33.26	-	4.62	-	22178.29	0.00
	Whiteboard Magnetic	Furniture	-	60.00	-	-	60.00	-	6.55	-	28.64	0.00
	Wooden Drawer Cum Box	Furniture	-	130.00	-	-	130.00	-	18.26	-	53.45	0.00
	2.5 Ghz RoF Link	P&M	-	1449.25	-	-	1449.25	-	217.76	-	111.74	0.00
	A.C (Additions)	P&M	-	110.40	-	-	110.40	-	19.38	-	1231.49	0.00
	Aerial Photogrammetry Drone	P&M	-	1008.46	-	-	1008.46	-	21.50	-	91.02	0.00
	Audio Vedio System with Camera	P&M	-	1132.00	-	-	1132.00	-	15.72	-	986.96	0.00
	Highly Nonlinear Fiber	P&M	-	2043.38	-	-	2043.38	-	94.24	-	1116.28	0.00
	High Power DSB Laser	P&M	-	1596.00	-	-	1596.00	-	46.70	-	1949.15	0.00
	Honeycomb Tabletop	P&M	-	4446.00	-	-	4446.00	-	507.09	-	1549.30	0.00
	Internet Teleoperation Robot	P&M	-	144.88	-	-	144.88	-	3.38	-	3938.91	0.00
	Motorised XY Platform	P&M	-	2341.56	-	-	2341.56	-	283.32	-	141.50	0.00
	NVIDIA Tesla 40G	P&M	-	25719.20	-	-	25719.20	-	1925.84	-	2058.24	0.00
	Programmable RF Drivers	P&M	-	5909.25	-	-	5909.25	-	1054.92	-	23793.36	0.00
	Pump and UHV Valve	P&M	-	5329.62	-	-	5329.62	-	869.52	-	4854.33	0.00
	Speaker Wireless	P&M	-	131.35	-	-	131.35	-	11.07	-	4460.10	0.00
	RF Optical Fibre	P&M	-	633.25	-	-	633.25	-	95.15	-	120.27	0.00
	TV TCL Smart LED	P&M	-	347.65	-	-	347.65	-	60.51	-	538.10	0.00
	Intangible Assets											
	Tally Accounting Software	Computers	180.00		-	-	180.00	11.21	106.61	-	62.18	168.79
	Total		14187.98	83068.26	-	-	97256.24	974.50	14280.78	-	82000.96	13213.48
	Previous Year			14187.98			14187.98		974.50		13213.48	



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

14 NON CURRENT INVESTMENTS

Figures in Hundred

Particulars	As at 31st March, 2022	As at 31st March, 2021
Investment in Fixed Deposits	10000.00	-
Investment in un-Quoted Share:		
Edunnovate Technologies Pvt. Ltd.	30.90	-
Cyran AI Solutions Pvt. Ltd.	40000.00	-
Botlab Dynamics Private Limited	250000.00	-
Total	300030.90	-

15 INVENTORIES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Stock in Trade	-	-
Total	-	-

16 TRADE RECEIVABLES

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured:		
Debts outstanding for a period exceeding six months since due date for payment		
Considered good	-	-
Considered doubtful	14077.84	-
	14077.84	-
Less: Provision for Doubtful Debts	-	-
Other Debts: Considered good	-	-
Total	14077.84	-

Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment		
	<6 months	6 Months - 1 year	Total
(i) Undisputed Trade Receivables - Considered good	14077.84	-	14077.84
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-

Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment		
	<6 months	6 Months - 1 year	Total
(i) Undisputed Trade Receivables - Considered good	-	-	-
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-



17 **CASH AND BANK BALANCES**

Figures in Hundred

Particulars	As at 31st March, 2022	As at 31st March, 2021
A. Cash and Cash Equivalents		
Cash in hand	-	-
Cheques / Drafts in hand	-	-
Balances with Banks		
SBI Current A/c No. 395085-78635	16978.84	22581.75
SBI Saving Bank A/c No. 395990-06998	846700.86	2194859.13
Total (A)	863679.71	2217440.88
B. Other Bank Balances		
Term Deposit maturing after three months but before twelve months	-	-
Unpaid Dividend Account	-	-
Total (B)	-	-
C. Fixed Deposit maturing after 12 months	-	-
Total (A+B+C)	863679.71	2217440.88
Less: Fixed Deposit maturing after 12 months	-	-
Total Cash & Bank Balances	863679.71	2217440.88

18 **SHORT TERM LOANS AND ADVANCES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
(A) Loan and Advances to related parties		
Security Deposit (Rent)	-	-
(B) Advances Recoverable		
Secured, Considered good	-	-
Others	676145.13	-
Total	676145.13	-

19 **OTHER CURRENT ASSETS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Input GST	14741.89	2158.58
Capital WIP - Software Development	2906.30	-
Interest Accrued on FD	227.98	-
Imprest	100.00	-
TDS Receivable	1708.20	-
Total	19684.37	2158.58



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

20 REVENUE FROM OPERATIONS

Figures in Hundred

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Govt. Grant Utilised (Note No. 29)	287590.03	49434.62
Govt. Grant Utilised Against Depreciation	14280.78	974.50
Training & Education Services	28331.78	-
Total	330202.59	50409.12

21 OTHER INCOME

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Income Form Interest on FD	227.98	-
Interest Earned on Grant		
Income Form Interest on Saving Bank	49962.94	
Less: Interest deposited in Bharat Kosh	<u>49962.94</u>	-
Total	227.98	-

22 COST OF MATERIAL PURCHASED

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Material Purchased	-	-
Total	-	-

23 EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Salary, Wages & Bonus	-	-
Total	-	-

24 FINANCE COST

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Interest Expense	-	27.19
Bank Charges	51.04	6.86
Total	51.04	34.05



25 OPERATIONAL AND OTHER EXPENSES
Figures in Hundred

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Auditor's Remuneration	250.00	250.00
Administration Expenses	1160.56	19.47
Travelling Expenses	2795.27	339.52
Printing & Stationary	1566.11	680.51
Professional Fee	121364.70	44280.10
Legal & Professional fees	5854.00	1640.89
Purchase of Electrical Items	349.32	618.31
Books & Periodicals	24.67	-
Interest on Late Payment of TDS	3606.33	-
Business Development Expenses	421.75	-
Local Conveyance	143.79	-
Office Maintenance	61.50	-
Other Expenses (Parts & Accessories- Robo Equipment's)	203.10	-
Penalties	90.30	-
Postage & Telegram	101.74	-
Staff Welfare Expenses	1665.27	250.21
Software Expenses	1004.75	161.56
Honorarium	12522.40	1410.00
Round off	0.22	-
Donation U/S 80 G	5000.00	-
Research & Development Expenses :-		
Consumables Expenses - GP	7770.88	-
Contingencies - GP	683.70	-
Equipment Expenses - GP	48383.92	-
Manpower Expenses - GP	16367.99	-
Miscellaneous Expenses - GP	44230.91	-
Overhead Expenses - GP	40286.46	-
Travel Expense - GP	189.13	-
Total	316098.75	49400.57

26 AUDITORS REMUNERATION

Particulars	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Audit Fees	250.00	250.00
Reimbursement of Expenses	-	-
Total	250.00	250.00



S.No.	Ratio Analysis	Numerator	Amount	Denominator	Amount	31-Mar-22	31-Mar-21
1	Current Ratio	Current Assets b) Inventories c) Trade Receivable d) Cash & Bank Balance e) Short Term Loan & Advances f) Other Current Assets	- 14077.84 863679.71 676145.13 19684.37 1573587.04	Current Liabilities a) Short Term Borrowing b) Trade Payable c) Other Current Liabilities d) Short Term Provision	- 59116.12 23782.72 -	18.98	38.12
2	Debt Equity Ratio	Total Borrowings Total Outside Liabilities	-	Shareholder's Equity Total Shareholders Equity	-	NA	NA
3	Debt Service Coverage Ratio (For Ind AS Companies Profit before OCI)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations +	-	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	-	NA	NA
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	-	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	351315.75	0.00%	0.00%
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	-	Average Inventory (Opening Stock + Closing Stock)/2	-	NA	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	-	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	-	NA	NA
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	-	NA	NA
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	330202.59	Average Working Capital Current Assets - Current Liabilities	701315.75	0.47	38.31
9	Net Profit Ratio	Net Profit Profit After Tax	0.00	Net Sales Sales	330202.59	0.00%	0.63%
10	Return on Capital employed	EBIT Profit before Interest and Taxes	51.04	Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	701315.75	0.01%	2.59%
11	Return on Investment	Return/Profit/Earnings	-	Investment	-	NA	NA



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

28 (A) RELATED PARTY DISCLOSURES (AS REQUIRED UNDER AS-18)

(a) Related parties controlled directly:-

(b) Related parties controlled indirectly:-

AIC IIT DELHI SONIPAT INNOVATION FOUNDATION
IIT DELHI ENDOWMENT MANAGEMENT FOUNDATION
IIT FOUNDATION FOR ACCREDITATION AND ASSESSMENT
DRIV FOUNDATION
SATHI FOUNDATION IITDELHI
AINS PEOPLETECH PRIVATE LIMITED

(c) Other related parties in transaction with the company:
Key Management Personnel

1. RANGAN BANERJEE
2. SUBIR KUMAR SAHA
3. ASHOK KUMAR GANGULI
4. ASHUTOSH DUTT SHARMA

(B) RELATED PARTY TRANSACTIONS AS ON 31.03.2022

Particulars	Transaction During The Year	Outstanding as on 31 .03.2022
(A) Income & Expenditure Account		
Purchase of Goods	-	-
Sale of Goods	-	-
Remuneration	-	-
Reimbursement of Expenses	-	-
General Expenses	-	-
Professional Fees	26319.96	1980.00
(B) Balance Sheet		
Loan Given	-	-
Repayment Of Loan Given	-	-
Equity Contribution	-	-
Loan Taken	-	-
Payment of Loan Taken	-	-

29 Figures for the previous year have been rearranged/ regrouped as and when necessary in terms of the current year's grouping.

30 Figures are rounded off to the nearest Rupees in Hundred.

31 Govt. Grants (Revenue Nature) are recognised as income to the extent utilised for Revenue Expense & Amortised Value of Fixed Assets during the year as per the terms of Govt. Grant and unutilised amounts are shown as Deferred Income and disclosed as "Deferred Income" after Reserve and Surplus but Before "Secured Loan".

32 As per the condition of Grant, Interest earned during the year on grant amount shall be deposited in BHARATKOSH. Company earned interest in saving bank account transferred to bharatkosh and not recognised as income or expenditure.

The accompanying notes are an integral part of these financial statements
As per our report of even date attached to the Balance Sheet

For A.N. & ASSOCIATES

Chartered Accountant
Firm Regn. No 015498

NITI MAL

Proprietor
M. No. 093510
Date : 28.09.2022
UDIN: 22093510AWWLQG3843



ASHUTOSH DUTT SHARMA
 CEO
 PAN - AUYP59418C

I-HUB FOUNDATION FOR COBOTICS

SUBIR KUMAR SAHA
 Director
 DIN - 08604177

RANGAN BANERJEE
 Director
 DIN - 03565956