

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 2024

Amounts in Hundred

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I EQUITY AND LIABILITIES			
1			
a) Share Capital	3	1000.00	1000.00
b) Reserves & Surplus	4	2390588.97	923284.17
2 Deferred Income	5	375517.61	527417.07
3 Non Current Liabilities			
a) Long term Borrowings	6	-	-
b) Deferred Tax Liabilities (Net)	7	-	-
c) Long Term Provisions		-	-
4 Current Liabilities			
a) Short Term Borrowings	8	-	-
b) Trade Payables	9	102670.22	89870.91
c) Other Current Liabilities	10	60809.57	25227.40
d) Other Loans & Advances	11	-	-
e) Short Term Provisions	12	61750.16	5027.76
Total		2992336.53	1571827.31
II ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment and Intangible Assets			
-Tangible	13	881045.31	510339.76
-Intangible		3279.67	10757.99
b) Non Current Investments	14	969410.18	392132.90
c) Deferred Tax Assets (Net)	7	-	2140.85
d) Long Term Loans & Advances		-	-
e) Other Non Current Assets		-	-
2 Current Assets			
a) Current Investments		-	-
b) Inventories	15	-	-
c) Trade Receivables	16	157346.99	22916.18
d) Cash & Bank Balances	17	454645.71	57508.23
e) Short Term Loans & Advances	18	375517.61	545434.69
f) Other Current Assets	19	151091.06	30596.70
Total		2992336.53	1571827.31
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

NITI MAL

Proprietor

M. No. 093510

Place: New Delhi

Date: 23-09-2024

UDIN: 24093510BKDFGZ6745

**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 2024***Amounts in Hundred*

Particulars	Note No.	Year Ended 31st March, 2024	Year Ended 31st March, 2023
I Revenue from Operations	20	2079852.82	973412.17
II Other Income	21	8414.34	708.68
III Total Revenue (I +II)		2088267.16	974120.85
IV Expenses			
Cost of Material Purchased	22	-	33100.18
Employee Benefits Expenses	23	-	-
Finance Costs	24	62.99	20.09
Depreciation and Amortisation expenses	13	80531.04	28816.18
Operational and Other Expenses	25	1793847.04	938828.72
Total Expenses		1874441.07	1000765.17
V Profit before exceptional and extraordinary items and tax (III - IV)		213826.09	(26644.32)
VI Exceptional Items		-	-
VII Excess of Income over Expenditure before tax (V-VI)		213826.09	(26644.32)
VIII Tax Expense			
Current Tax		-	-
Deferred Tax	7	-	(1825.10)
Earlier Year Tax		-	-
IX Excess of Income over Expenditure		213826.09	(24819.22)
Notes forming part of the Financial Statement	1-31		

*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



Place: New Delhi

Date: 23-09-2024

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Director

DIN - 08604177

ASHUTOSH DUTT SHARMA

CEO

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. BACKGROUND INFORMATION

I-HUB FOUNDATION FOR COBOTICS was incorporated on **13th June 2020** under **Section 8 of Companies Act 2013**, which is a not-for-profit company, having its registered office in Delhi. The Company was formed with the objective to establish a Technology Innovation Hub (TIH) of 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/amortization. Fixed Assets purchased from Grants represent the full value of assets & equal amount of cost of assets shown as Reserves & Surplus 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 to write off the cost of assets over the useful life up to scrap value. Depreciation charged on value of assets purchased from Grants and equal amount of cost of assets shown as Reserves & Surplus 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 or 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, revenue in nature, is recognised as an income to the extent utilised for revenue expense & amortised value of fixed assets during the year.

h. Taxation

The company is registered under section 12A of Income Tax Act, 1961. Therefore, the income of company is exempt from the income tax under section 11 and 12 of the Income Tax Act, 1961 provided certain conditions are met. Therefore, the provision (Deferred Tax-Assets) made in financial year 2022-23 has reversed in current financial year.

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. The 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.

l. Treatment of Unutilised Grant of FY 2023-24

As per the Guidelines of Central Sector Schemes, any unspent balance in the PFMS would be reversed to make the closing balance NIL as on March 31st, 2024. Therefore, a balance of Rs. 12,50,942/-, as on March 31st, 2024 has been reversed to the CNA Account.

m. Appropriation of Expenses against Grants

I-Hub Foundation for Cobotics operates through two primary sources: Receipts from Imparting Educational Training and Government Grants. The Grants received are primarily designated to cover operational expenses, including salaries, administrative costs, and other overheads.

As a result, the bulk of these operational expenses is funded through the grants, ensuring that the receipts from educational trainings are not available for day-to-day expenses. This allocation of expenses to Grants, rather than to receipts from educational training, has led to a situation where the Profit & Loss account shows a profit from such activities.

The profit reflected in the Profit & Loss account is not a result of surplus from educational activities but it is because of operational expenses are fully covered by Grants only. It is important to highlight that this does not indicate underutilization or misallocation of Grants. Instead, it reflects the structured allocation of expenses, where the grant is utilised for specific operational costs,



while the receipts from educational activities contribute to the profit, where there is none of the expenses incurred on the remuneration of the trainers are charged to the Grants.

This note clarifies the financial situation and explains the profit in the accounts, given the allocation of expenses and the utilization of Grants.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

3 SHARE CAPITAL

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
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 2024

Name	No. of Shares	% of total shares	% Change during the year
IIT DELHI (Represented by Director IITD)	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 2023

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

4 RESERVES AND SURPLUS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
General Reserve:		
Opening Balance	947787.64	700000.00
Add: Transferred from Surplus	1253478.71	247787.64
Less: Transferred to Surplus	-	-
	2201266.35	947787.64
Surplus in Statement of Income & Expenditure Account:		
Opening Balance	(24503.47)	315.75
Add: Excess of Income over Expenditure	213826.09	(24819.22)
Add: Transferred from General Reserve	-	-
Total	189322.62	(24503.47)
Less: Transferred to General Reserve	-	-
	189322.62	(24503.47)
Total	2390588.97	923284.17

5 DEFERRED INCOME

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred Income	375517.61	527417.07
Total	375517.61	527417.07

6 LONG TERM BORROWINGS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Long Term Borrowings	-	-
Total	-	-



7 DEFERRED TAX LIABILITIES (NET)

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Depreciation as per Companies Act, 2013	-	28816.18
Depreciation as per Income Tax Act, 1961	-	21796.57
Difference	-	7019.61
Deferred Tax (Assets)/Liabilities (Current Year)	-	(1825.10)
Deferred Tax (Assets)/Liabilities (Last Year)	-	(315.75)
Deferred Tax (Assets)/Liabilities (Net)	-	(2140.85)

8 SHORT TERM BORROWINGS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Short Term Borrowings	-	-
Total	-	-

9 TRADE PAYABLES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Trade Payables	102670.22	89870.91
Total	102670.22	89870.91

Trade Payables ageing schedule: As at 31st March, 2024

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	95028.82	7641.40	102670.22
(iii) Disputed dues- MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

Trade Payables ageing schedule: As at 31st March, 2023

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	80860.26	9010.65	89870.91
(iii) Disputed dues- MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

10 OTHER CURRENT LIABILITIES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
TDS Payable	39010.48	21327.40
GST Payable	-	-
Fund Received as CSR	-	3900.00
Unutilised Fund Payable to Dept. of Science & Technology, Govt.	21468.93	-
Interest Payable to Dept. of Science & Technology, Govt.	330.16	-
Total	60809.57	25227.40

11 OTHER LOANS & ADVANCES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Loans & Advances	-	-
Total	-	-

12 SHORT - TERM PROVISIONS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Short Term Provisions	61750.16	5027.76
Total	61750.16	5027.76



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

Figures in Rupees												
Particulars	Gross Block					Depreciation			Net Block			
	Gross cost as on 01.04.2023	Addition during the year	Other Adjustments	Sale during the year	Gross balance as on 31.03.2024	Total as on 01.04.2023	For the year	Sale / Adjustment during the year	Total as on 31.03.2024	W.D.V. as on 31.03.2024	W.D.V. as on 31.03.2023	
TANGIBLE ASSETS												
Furniture & Fixtures	26380.95	3232.02	-	1464.50	28148.47	7571.77	5224.67	629.95	12166.49	15981.97	18809.17	
Office Equipments	3071.89	14334.38	-	-	17406.27	621.62	813.38	-	1435.00	15971.28	2450.28	
Plant & Machinery	68078.05	141120.37	-	-	209198.42	19633.22	13690.52	-	33323.74	175874.68	48444.83	
Computers and Computers Equipments	12032.94	14646.01	-	-	26678.95	8801.59	6339.16	-	15140.75	11538.20	3231.35	
Human Patient Simulator & Accessories (HPS)	-	339110.60	-	-	339110.60	-	37500.06	-	37500.06	301610.54	-	
Drone Technology Park, Sonipat	39209.03	-	-	-	39209.03	915.50	1864.89	-	2780.39	36428.64	38293.53	
Medical Cobotics Center	-	331740.00	-	-	331740.00	-	8100.00	-	8100.00	323640.00	-	
INTANGIBLE ASSETS												
Computer Softwares	16961.38	344.06	4281.38	-	13024.06	6203.39	6998.36	3457.41	9744.38	3279.68	10757.99	
ASSETS NOT PUT TO USE												
Human Patient Simulator & Accessories (HPS)	339110.60	-	339110.60	-	-	-	-	-	-	-	339110.60	
Capital WIP - Medical Cobotics Center	60000.00	271740.00	331740.00	-	-	-	-	-	-	-	60000.00	
Total	564844.84	1116267.44	675131.98	1464.50	1004515.80	43747.08	80531.04	4087.36	120190.81	884324.99	521097.76	
Previous year	97256.24	468649.47	-	1060.87	564844.84	15255.28	28816.18	324.33	3747.08	521097.76	82000.96	



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

14 NON CURRENT INVESTMENTS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Investment in Fixed Deposits	21000.00	20000.00
Investment in Un-Quoted Shares:		
Edunnovate Technologies Pvt. Ltd.	30.90	30.90
Cyran AI Solutions Pvt. Ltd.	40000.00	40000.00
Kaidoko Automation Solutions Pvt. Ltd.	102.00	102.00
Ranchovation Labs Pvt. Ltd.	10000.00	10000.00
Seianmai Technologies Pvt. Ltd.	9999.98	2000.00
Simhatel Technologies Pvt. Ltd.	100000.00	70000.00
Botlab Dynamics Pvt. Ltd.	250000.00	250000.00
Retro Panda Labs Pvt. Ltd.	25020.00	-
Mountford Health Pvt. Ltd.	13005.00	-
Cocoslabs Innovative Solutions Pvt. Ltd.	50010.00	-
Arka Aerospace Pvt. Ltd.	50020.00	-
Enord Pvt. Ltd.	50017.40	-
Kelvin6K Technologies Pvt. Ltd.	50194.90	-
Papli Labs Pvt. Ltd.	50010.00	-
Systemantics India Pvt. Ltd.	200000.00	-
Technit Space and Aero Works Pvt. Ltd.	50000.00	-
Total	969410.18	392132.90

15 INVENTORIES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Stock in Trade	-	-
Total	-	-

16 TRADE RECEIVABLES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
Unsecured:		
Debts outstanding for a period exceeding six months since due date for payment		
Considered good	157346.99	26732.18
Considered doubtful	157346.99	26732.18
Less: Provision for Doubtful Debts	-	3816.00
Other Debts: Considered good	-	-
Total	157346.99	22916.18

Trade Receivables ageing schedule as at 31st March, 2024

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<6 months	6 Months - 1 year	Total
(i) Undisputed Trade Receivables - Considered good	139858.29	17488.70	157346.99
(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, 2023

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<6 months	6 Months - 1 year	Total
(i) Undisputed Trade Receivables - Considered good	21633.14	1283.04	22916.18
(ii) Undisputed Trade Receivables - Considered doubtful	-	3816.00	3816.00
(iii) Disputed Trade Receivables - Considered good	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-

17 CASH & BANK BALANCES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
A. Cash and Cash Equivalents		
Cash in hand	-	-
Cheques / Drafts in hand	-	-
Balances with Banks		
HDFC Saving A/c No. - 501005-819899-12	37998.24	3354.63
ICICI A/c No. - 182501-001111	-	-
SBI Current A/c No. 395085-78635	416581.00	43138.74
SBI Saving A/c No. - 395990-06998	66.47	11014.86
Total (A)	454645.71	57508.23
B. Other Bank Balances		
Term Deposit maturing after three months but before twelve months	-	-
Unpaid Dividend Account	-	-
Total (B)	-	-
Total (A+B)	454645.71	57508.23

18 SHORT TERM LOANS & ADVANCES

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
A. Loan & Advances to related parties		
Security Deposit (Rent)	-	-
B. Advances Recoverable		
Secured, Considered good	-	-
Funds to Pls	375517.61	545434.69
Total (A+B)	375517.61	545434.69

19 OTHER CURRENT ASSETS

Amounts in Hundred

Particulars	As at 31st March, 2024	As at 31st March, 2023
GST Input	133990.51	27142.18
Interest Accrued on Fixed Deposits	1007.00	725.63
Imprest	11,256	7.52
TDS Receivable	13780.99	2246.37
TDS on GST Receivable	-	475.00
Withholding Tax	2200.00	-
Total	151091.06	30596.70



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

20 REVENUE FROM OPERATIONS

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Govt. Grants Utilised (Note No. 30)	1617675.07	827210.66
Govt. Grants Utilised Against Depreciation	80531.04	28816.18
Revenue from Educational Activities	376264.12	62577.84
Revenue from Other Activities	3179.20	51807.49
Sponsorship Income	2203.39	-
Licence Fees	-	3000.00
Total	2079852.82	973412.17

21 OTHER INCOME

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Income from Interest on Fixed Deposits	1112.25	552.95
Interest Income from HDFC Saving A/C -501005-819899-12	1216.66	61.68
Interest Received on IT Refund	-	93.94
Miscellaneous Income	6085.43	0.11
Interest Earned on Grants		
Interest received from Saving Bank A/c	62,410	
Less: Interest deposited in Bharat Kosh	62,410	-
Total	8414.34	708.68

22 COST OF MATERIAL PURCHASED

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Material Purchased	-	33100.18
Total	-	33100.18

23 EMPLOYEE BENEFIT EXPENSES

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salary, Wages & Bonus	-	-
Total	-	-

24 FINANCE COSTS

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest Expense	-	-
Bank Charges	62.99	20.09
Total	62.99	20.09



Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Administration Expenses	163379.98	82912.65
Assets Written Off	823.97	-
Auditor's Remuneration	350.00	350.00
Bad Debts	-	3874.67
Books & Periodicals	96.72	42.00
Chair Professor Fees (Donation U/s 80G)	15000.00	5000.00
Honorarium	21084.01	11281.00
Interest on Late Payment of TDS	80.22	12.89
Legal & Professional Fees	9410.54	17279.91
Local Conveyance	1521.61	580.48
Loss on Sale of Fixed Assets	534.55	736.54
Marketing & Promotion Expenses	36820.51	11078.13
Nurture Sp. Community Training Progm. Expense	580091.73	-
Office Maintenance	21837.60	14548.92
Other Expenses (Parts & Accessories- Robo Equipment's)	18768.08	315.53
Penalties	-	125.85
Postage & Telegram	30.48	37.14
Printing & Stationary	3779.05	1268.40
Professional Fee	259251.13	170796.88
Purchase of Electrical Items	2452.77	169.49
Round off	0.04	(0.34)
Seminar & Workshop Expenses	32815.95	-
Software Expenses	929.39	666.41
Staff Welfare Expenses	2952.09	3346.91
Travelling Expenses	45152.52	27590.86
A. Sub Total	1217162.94	352014.32
Research & Development Expenses:		
Consumables Expenses - GP	49114.96	64966.94
Contingencies - GP	26325.42	14222.93
Equipment Expenses - GP	135138.85	261463.75
Manpower Expenses - GP	166767.80	111653.02
Miscellaneous Expenses - GP	110174.79	99682.51
Overhead Expenses - GP	32176.65	34825.25
Travel Expense - GP	56985.63	-
B. Sub Total	576684.10	586814.40
Total (A+B)	1793847.04	938828.72

Annexure I

Amounts in Hundred

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit Fees	350.00	350.00
Reimbursement of Expenses	-	-
Total	350.00	350.00



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

27 (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
DRIIV FOUNDATION
SATHI FOUNDATION IIT DELHI
AINS PEOPLETECH PRIVATE LIMITED
D AEROSPACE PRIVATE LIMITED

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

1. RANGAN BANERJEE
2. SUBIR KUMAR SAHA
3. AMBUJ DAYA SAGAR
4. ANJU GUPTA
5. ASHUTOSH DUTT SHARMA

(B) RELATED PARTY TRANSACTIONS AS ON 31.03.2024

Amounts in Hundred

Particulars	Transaction During The Year	Outstanding as on 31.03.2024
(A) Income & Expenditure Account		
Purchase of Goods	-	-
Sale of Goods	-	-
Remuneration	-	-
Reimbursement of Expenses	-	-
General Expenses	-	-
Honorarium	100.00	-
Professional Fees	38322.08	2779.12
(B) Balance Sheet		
Loan Given	-	-
Repayment Of Loan Given	-	-
Equity Contribution	-	-
Loan Taken	-	-
Payment of Loan Taken	-	-

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

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

30 Govt. Grants (Revenue Nature) are recognised as income to the extent utilised for Revenue Expense & Amortised Value of Fixed Assets during the year.


31 As per the norms of Govt. Grants, the interest earned during the year on Grants shall be deposited in BHARATKOSH. The Company earned interest in saving bank account during the year 2023-24 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: 23-09-2024
UDIN: 24093510BKDFGZ6745




ASHUTOSH DUTT SHARMA
CEO
PAN - AUYP59418C

I-HUB FOUNDATION FOR ROBOTICS


RANGAN BANERJEE
Director
DIN - 03565956


SUBIR KUMAR SAHA
Director
DIN - 08604177

S.No.	Ratio Analysis	Amount in Hundred		Amount in Hundred		31-Mar-24	31-Mar-23
		Numerator	Amount	Denominator	Amount		
1	Current Ratio	Current Assets		Current Liabilities			
		a) Inventories	-	a) Short Term Borrowings	-		
		b) Trade Receivables	157346.99	b) Trade Payables	102670.22		
		c) Cash & Bank Balances	454645.71	c) Other Current Liabilities	60809.57		
		d) Short Term Loan & Advances	375517.61	d) Short Term Provisions	-		
		e) Other Current Assets	151091.06				
			1138601.36		163479.79	6.96	18.98
2	Debt Equity Ratio	Total Borrowings		Shareholder's Equity			
		Total Outside Liabilities	-	Total Shareholders Equity	-	NA	NA
3	Debt Service Coverage Ratio	Net Operating Income		Debt Service			
	(For Ind AS Companies Profit before OCI)	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of fixed assets, etc.	-	Current Debt Obligation (Interest & Lease payment + Principal Repayment)	-	NA	NA
4	Return on Equity Ratio	Profit for the period		Avg. Shareholders Equity			
		Net Profit after taxes - preference dividend (if any)	213826.09	(Beginning Shareholders' Equity + Ending Shareholders' Equity)/2	1657936.57	0.1290	(0.0305)
5	Inventory Turnover Ratio	Cost of Goods sold	-	Average Inventory			
		(Opening Stock + Purchases) - Closing Stock	-	(Opening Stock + Closing Stock)/2	-	NA	NA
6	Trade Receivables Turnover Ratio	Net Credit Sales	-	Average Trade Receivables			
		Credit Sales	2079852.82	(Beginning Trade Receivables + Ending Trade Receivables)/2	90131.58	23.08	52.63
7	Trade Payables Turnover Ratio	Total Purchases	-	Average Trade Payables			
		Annual Net Credit Purchases	-	(Beginning Trade Payables + Ending Trade Payables)/2	-	NA	NA
8	Net Capital Turnover Ratio	Net Sales		Average Working Capital			
		Total Sales - Sales Return	2079852.82	Current Assets - Current Liabilities	913371.41	2.28	1.18
9	Net Profit Ratio	Net Profit		Net Sales			
		Profit After Tax	213826.09	Sales	2079852.82	0.10	(0.03)
10	Return on Capital employed	EBIT		Capital Employed			
		Profit before Interest and Taxes	213889.08	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	2391588.97	0.09	(0.03)
11	Return on Investment	Return/Profit/Earnings	0.00	Investment	0.00	NA	NA

