A. N. & ASSOCIATES
(CHARTERED ACCOUNTANTS)
R-552, 2nd Floor, Shankar Road, New Rajinder Nagar,
New Delhi-110060 Tel.: 011-42432578

INDEPENDENT AUDITOR'S REPORT

*To the Members of "**I-HUB FOUNDATION FOR COBOTICS**"*

Report on the Financial Statements

*We have audited the accompanying financial statements of **I-HUB FOUNDATION FOR COBOTICS, IIT DELHI, HAUZ KHAS, NEW DELHI - 110016** ("the Company"), which comprise the Balance sheet as at 31st March 2026, and the statement of Income & Expenditure Account for the year then ended and a summary of significant accounting policies and other explanatory information.*

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("Act") concerning the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting standard specified in section 133 the Act, read with the Rule-7 of Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting record in accordance with the provision of the act for the safeguarding of the assets of the Company and prevention of fraud and other irregularities selection and application of appropriate accounting policies; making judgments& estimates that are reasonable and prudent, and design implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting record, relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provision of the Act, Accounting and Auditing Standards, and matters which are required to be included in the audit report under provisions of the Act and the Rules made there under.

A.N. & ASSOCIATES ★ Chartered Accountants ★ New Delhi

AUDITOR'S REPORT

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) *In the case of the Balance sheet, of the state of affairs of the company as at March 31, 2026;*
b) *In the case of the Statement of Income & Expenditure Account for the year ended on that date;*



AUDITOR'S REPORT

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

A. *We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.*

B. *In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.*

C. *The Balance Sheet, the Statement of Income & Expenditure Account dealt with by this Report agree with the books of account.*

D. *In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.*

E. *On the basis of the written representations received from the Directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.*

F. *With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.*

G. *With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:*

i. *The Company did not have any pending litigations which would impact its financial position.*

ii. *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

iii. *There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.*

AUDITOR'S REPORT

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

As the Companies (Auditor's Report) Order, 2020 does not apply to a company registered under Section 8 of The Companies Act, 2013, the requirements of CARO, 2020 were not reported.

For ***A.N. & ASSOCIATES***
CHARTERED ACCOUNTANTS
FRN:015498N



(NITI MAL)
Proprietor
M. No. 093510

Place: ***New Delhi***
Dated: 24-09-2026
UDIN NO. 26093510HQVWJW7216

AUDITOR'S REPORT

I-HUB FOUNDATION FOR COBOTICS

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 2026

Amounts in Hundred

Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I EQUITY AND LIABILITIES			
1			
a) Share Capital	3	1000.00	1000.00
b) Reserves & Surplus	4	3466781.80	3201660.52
2 Deferred Income	5	1037586.03	814957.51
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	26153.78	170899.23
c) Other Current Liabilities	10	831250.12	109303.84
d) Other Loans & Advances	11	-	-
e) Short Term Provisions	12	61812.69	232781.91
Total		**5424584.42**	**4530603.02**
II ASSETS			
1 Non Current Assets			
a) Property, Plant & Equipment and Intangible Assets			
-Tangible	13	845572.54	862310.10
-Intangible		445.11	1208.23
b) Non Current Investments	14	2714476.99	1808163.30
c) Deferred Tax Assets (Net)	7	-	-
d) Long Term Loans & Advances		-	-
e) Other Non Current Assets		-	-
2 Current Assets			
a) Current Investments		-	-
b) Inventories	15	-	-
c) Trade Receivables	16	29363.82	197395.55
d) Cash & Bank Balances	17	678543.65	823566.59
e) Short Term Loans & Advances	18	1035467.39	650575.54
f) Other Current Assets	19	120714.93	187383.71
Total		**5424584.42**	**4530603.02**
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: 24-09-2026
UDIN: 26093510HQVWJW7216

I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE
Director
DIN - 03565956

SUBIR KUMAR SAHA
Director
DIN - 08604177

ASHUTOSH DUTT SHARMA
CEO
PAN - AUYPS9418C

I-HUB FOUNDATION FOR COBOTICS

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 2026

Amounts in Hundred

Particulars		Note No.	Year Ended 31st March, 2026	Year Ended 31st March, 2025
I	**Revenue from Operations**	20	2254261.35	2910198.33
II	Other Income	21	40907.37	4067.11
III	**Total Revenue (I+II)**		2295168.71	2914265.44
IV	**Expenses**			
	Cost of Material Purchased	22	17000.00	-
	Employee Benefits Expenses	23	238382.06	184445.39
	Finance Costs	24	39.61	121.04
	Depreciation and Amortisation expenses	13	118102.30	141523.56
	Operational and Other Expenses	25	1825357.19	2394606.79
	Total Expenses		2198881.15	2720696.78
V	**Profit before exceptional and extraordinary items and tax (III-IV)**		96287.56	193568.65
VI	**Exceptional Items**		-	-
VII	**Excess of Income over Expenditure before tax (V-VI)**		96287.56	193568.65
VIII	**Tax Expense**			
	Current Tax		-	-
	Deferred Tax	7	-	-
	Earlier Year Tax		-	-
IX	**Excess of Income over Expenditure**		96287.56	193568.65
	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: 24-09-2026
UDIN: 26093510HQVWJW7216

I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE
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DIN - 03565956

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I-HUB FOUNDATION FOR COBOTICS

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 RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026

Amounts in Hundred

	Particulars		Year Ended 31st March, 2026	Year Ended 31st March, 2025
	Opening Balances			
	Cash in Hand		-	-
	Cash at Bank		823566.59	454645.71
I	Revenue from Operations		2254261.35	3967141.12
II	Other Income		40907.37	4067.11
III	Increase in Current Liabilities		797693.84	287755.03
IV	Decrease in Current Assets			-
V	**Total Revenue (I +II+III+IV)**		**3916429.15**	**4713608.97**
VI	**Expenses**			
	Cost of Material Purchased		17000.00	-
	Employee Benefits Expenses		238382.06	184445.39
	Finance Costs		39.61	121.04
	Operational and Other Expenses		1825357.19	2394606.79
	Fixed Assets Purchased		100601.62	120716.90
	Increase in Investments		906313.69	838753.12
	Increase in Current Assets		150191.33	351399.14
	Closing Balances			
	Cash in Hand		-	-
	Cash at Bank		678543.65	823566.59
			3916429.15	**4713608.97**
	Notes forming part of the Financial Statement			

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: 24-09-2026
UDIN: 26093510HQVWJW7216

I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE
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DIN - 03565956

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Director
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I-HUB FOUNDATION FOR COBOTICS

MZ-122, IIT DELHI, HAUZ KHAS, NEW DELHI -110016

A Company limited by Shares under Section 8 of Companies Act, 2013

CIN: U73100DL2020NPL364795

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

Amounts in Hundred

Particulars		Year Ended 31st March, 2026	Year Ended 31st March, 2025
A. Cash flow from Operating Activities			
Excess of Income over Expenditure transferred to General Fund		96287.56	193568.65
Adjustments for:			
Depreciation Expense		118102.30	141523.56
Interest Income & Other Income		-40907.37	-4067.11
Operating Surplus before Working Capital Changes		173482.49	331025.10
Changes in Working Capital:			
Adjustments for (increase) / decrease in operating assets:			
Trade Receivables		168031.73	-40048.56
Short-term Loans and Advances		-384891.85	-275057.93
Other Current Assets		66668.78	-36292.65
Adjustments for increase / (decrease) in operating liabilities:			
Trade Payables		-144745.45	68229.01
Other Current Liabilities		721946.28	48494.27
Short-term Provisions		-170969.22	171031.75
Deferred Grants		122026.90	318723.00
Transferred to Capital Reserve		168833.71	617502.90
Cash generated from operations		720383.38	1203606.89
Net Cash Flow Operating Activities		**720383.38**	**1203606.89**
B. Cash Flow from Investing Activities			
Sales of Assets		-	-
Investment Made		-906313.69	-838753.12
Interest received & Other Income		40907.37	4067.11
Net Cash Flow from Investing Activities		**-865406.32**	**-834686.01**
C. Cash Flow from Financing Activities		-	-
Net increase in Cash and Cash Equivalents (A+B+C)		-145022.94	368920.88
Cash and Cash Equivalents at the beginning of the year		823566.59	454645.71
Cash and Cash Equivalents at the end of the year		**678543.65**	**823566.59**
Reconciliation of Cash and Cash Equivalents with the Balance Sheet			
Cash in Hand			
In Savings Bank Accounts		678443.64	664044.73
Other Bank Balances		100.01	159521.86
		678543.65	**823566.59**
Notes forming part of the Financial Statements			

For A.N. & ASSOCIATES
Chartered Accountant
Firm Regn. No. 015498

NITI MAL
Proprietor
M. No. 093510

Place: New Delhi
Date: 24-09-2026

I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE
Director
DIN - 03565956

SUBIR KUMAR SAHA
Director
DIN - 08604177

ASHUTOSH DUTT SHARMA
CEO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

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 statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis, except for certain financial instruments 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, as well as the disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the year. Future results could differ due to changes in these estimates, and the differences between the actual results and the estimates are recognised in the period in which the results become 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 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.

A.N. & ASSOCIATES New Delhi Chartered Accountants

d. Depreciation and Amortisation

In respect of fixed assets acquired during the year, depreciation/amortisation is charged on the written down value method to write off the cost of assets over their useful life, up to the scrap value. Depreciation on assets purchased out of grants is charged, and an equivalent amount is transferred from Reserves & Surplus to the Income & Expenditure Account in proportion to the depreciation charged.

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. During the financial year 2025-26, the Convertible Note (CN) held by the Company was converted into equity shares in accordance with the terms of the instrument. In another transaction, profit and loss arising on sale of investment is recognised in the statement of Income & Expenditure Account.

f. Employee Benefit

The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognised in the period in which the employees render the services.

g. Revenue Recognition

Government grants, in the nature of revenue, are recognised as income to the extent they are utilised for revenue expenses and for the amortized value of fixed assets during the year.

h. Taxation

The Company is registered under Section 12A of the Income Tax Act, 1961. Accordingly, its income is exempt from income tax under Sections 11 and 12 of the Income Tax Act, 1961, subject to the fulfillment of certain conditions.

i. Foreign Currency Transactions

Income and expenses in foreign currencies are converted at the 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 rates prevailing on the balance sheet date, and exchange gains and losses are recognised in the Statement of Income & Expenditure Account. Exchange differences arising on monetary items that, in substance, form part of an enterprise's net investment in a non-integral foreign operation are accumulated in the Foreign Currency Translation Reserve.

Premiums or discounts on foreign exchange forwards, options, and futures contracts are amortized and recognised in the Statement of Income & Expenditure Account over the period of the contract. Foreign exchange forwards, options, and futures contracts outstanding at the balance sheet date, other than those designated as cash



flow hedges, are stated at fair value, and any resulting 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 a 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 of the expenditure required to settle the obligation at the balance sheet date. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

k. Cash & Cash Equivalents

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

l. Treatment of Unutilised Grant of FY 2025-26

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 31st March, 2026. Therefore, a balance of Rs. 5,80,795/- as on 31st March, 2026 has been reversed to the Treasury Single Account (TSA) mechanism of PFMS.

m. Appropriation of Expenses against Grants

The operations of I-Hub Foundation for Cobotics are supported through two primary sources of funding: receipts from educational training activities and government grants. The government grants are primarily allocated towards meeting operational expenditures, including salaries, administrative costs, and other overheads.

Consequently, a substantial portion of the operational expenses is met through government grants, while the receipts from educational training are not applied towards day-to-day expenditure. This structured allocation of expenses has resulted in the Income & Expenditure Account reflecting a surplus from training activities.

The surplus reported in the Income & Expenditure Account does not represent earnings from educational activities; rather, it arises due to operational expenses being fully met through government grants.

This note provides clarity on the financial position and explains the reported surplus in the accounts, reflecting the allocation of expenses and the utilisation of government grants.

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

3 SHARE CAPITAL

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
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 2026

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 2025

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, 2026	As at 31st March, 2025
General Reserve:		
Opening Balance	3201660.52	2390588.97
Add: Transferred from Surplus	168833.71	617502.90
Less: Transferred to Surplus	-	-
	3370494.24	**3008091.87**
Surplus in Statement of Income & Expenditure Account:		
Opening Balance	-	-
Add: Excess of Income over Expenditure	96287.56	193568.65
Add: Transferred from General Reserve	-	-
Total	96287.56	193568.65
Less: Transferred to General Reserve	-	-
	96287.56	193568.65
Total	**3466781.80**	**3201660.52**

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

5 DEFERRED INCOME

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Income	1037586.03	814957.51
Total	**1037586.03**	**814957.51**

6 LONG TERM BORROWINGS

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Long Term Borrowings	-	-
Total	**-**	**-**

7 DEFERRED TAX LIABILITIES (NET)

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Depreciation as per Companies Act, 2013	-	-
Depreciation as per Income Tax Act, 1961	-	-
Difference	-	-
Deferred Tax (Assets)/Liabilities (Current Year)	-	-
Deferred Tax (Assets)/Liabilities (Last Year)	-	-
	-	-
Deferred Tax (Assets)/Liabilities (Net)	**-**	**-**

8 SHORT TERM BORROWINGS

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Short Term Borrowings	-	-
Total	**-**	**-**

9 TRADE PAYABLES

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Trade Payables	26153.78	170899.23
Total	**26153.78**	**170899.23**

Trade Payables ageing schedule: As at 31st March, 2026

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	26153.78	-	26153.78
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

Trade Payables ageing schedule: As at 31st March, 2025

Amounts in Hundred

Particulars	Outstanding for following periods from due date of payment		
	<1 year	1-2 years	Total
(i) MSME	-	-	-
(ii) Others	168956.10	1943.13	170899.23
(iii) Disputed dues - MSME	-	-	-
(iv) Disputed dues - Others	-	-	-

10 OTHER CURRENT LIABILITIES

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
TDS Payable	56134.01	93471.85
Salary Payable	16555.29	10911.99
Employees PF Payable	458.67	270.00
Employees PDF Payable	4568.18	4650.00
Advance from Customers	731865.27	-
Other Expenses Payable	21668.70	-
Total	**831250.12**	**109303.84**

11 OTHER LOANS & ADVANCES

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Other Loans & Advances	-	-
Total	**-**	**-**

12 SHORT - TERM PROVISIONS

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Short Term Provisions	61812.69	232781.91
Total	**61812.69**	**232781.91**

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

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

Figures in Hund

Particulars	Gross Block					Depreciation				Net Block	
	Gross cost as on 01.04.2025	Addition during the year	Other Adjustments	Sale during the year	Gross balance as on 31.03.2026	Total as on 01.04.2025	For the year	Sale/ Adjustment during the year	Total as on 31.03.2026	W.D.V. as on 31.03.2026	W.D.V. as o 31.03.2025
TANGIBLE ASSETS											
Furniture & Fixtures	30870.77	1253.16	-	-	32123.93	16616.03	3782.12	-	20398.15	11725.77	14254
Office Equipments	32870.47	-	-	-	32870.47	5399.29	4972.28	-	10371.57	22498.91	27471
Plant & Machinery	274390.58	47819.44	-	-	322210.02	73423.80	38141.47	-	111565.27	210644.75	200966
Computers and Computers Equipments	45460.69	11076.94	-	-	56537.63	33952.12	9051.50	-	43003.62	13534.01	11508
Human Patient Simulator & Accessories (HPS)	339110.60	-	-	-	339110.60	92091.57	44710.44	-	136802.01	202308.59	247019
Drone Technology Park, Sonipat	39209.03	-	-	-	39209.03	4554.46	1687.68	-	6242.14	32966.89	34654
Medical Cobotics Center	331740.00	-	-	-	331740.00	23861.27	14993.69	-	38854.96	292885.04	307878
INTANGIBLE ASSETS											
Computer Software's	13024.06	-	-	-	13024.06	11815.83	763.12	-	12578.95	445.11	1208
ASSETS NOT PUT TO USE											
DTP Phase II	3186.00	-	-	-	3186.00	-	-	-	-	3186.00	318,600.
MYO Electric Hand	650.00	-	-	-	650.00	-	-	-	-	650.00	65,000.
Prosthetic Arm	14720.50	23517.40	-	-	38237.90	-	-	-	-	38237.90	1,472,050.
Capital WIP - MCC at IIIT Delhi		11651.08			11651.08		-			11651.08	-
Capital WIP - Drone Technology Park		5283.60			5283.60					5283.60	
Total	**1125232.70**	**100601.62**	**-**	**-**	**1225834.32**	**261714.37**	**118102.30**	**-**	**379816.67**	**846017.65**	**863518.**
Previous year	1004515.80	120716.90	-	-	1125232.70	120190.81	141523.56	-	261714.37	863518.33	884324

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

14 NON CURRENT INVESTMENTS

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investment in Fixed Deposits	584101.69	21000.00
Investment in Un-Quoted Shares	2130375.30	1787163.30
Total	**2714476.99**	**1808163.30**

15 INVENTORIES

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
Stock in Trade	-	-
Total	-	-

16 TRADE RECEIVABLES

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Unsecured:		
Debts outstanding for a period exceeding six months since due date for payment		
Considered good	324173.24	354090.49
Considered doubtful	-	-
Total (A)	324173.24	354090.49
B. Provision for Doubtful Debts	294809.42	156694.94
C. Other Debts - Considered good	-	-
Total (A+B+C)	**29363.82**	**197395.55**

Trade Receivables ageing schedule as at 31st March, 2026

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	11217.29	312955.95	324173.24
(ii) Undisputed Trade Receivables - Considered doubtful	-	294809.42	294809.42
(iii) Disputed Trade Receivables - Considered good	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-

Trade Receivables ageing schedule as at 31st March, 2025

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	59233.46	294857.03	354090.49
(ii) Undisputed Trade Receivables - Considered doubtful	-	156694.94	156694.94
(iii) Disputed Trade Receivables - Considered good	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

17 *CASH & BANK BALANCES*

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Cash and Cash Equivalents		
Cash in hand	-	-
Balances with Banks		
HDFC Saving A/c No. - 501005-819899-12	678052.51	501058.78
SBI Current A/c No. - 395085-78635	100.01	159521.86
SBI Savings A/c No. - 395990-06998	391.13	162985.95
Total (A)	678543.65	823566.59
B. Other Bank Balances		
Term Deposit maturing after three months but before twelve months	-	-
Unpaid Dividend Account	-	-
Total (B)	-	-
Total (A+B)	**678543.65**	**823566.59**

18 *SHORT TERM LOANS & ADVANCES*

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
A. Loan & Advances to related parties		
Security Deposit (Rent)	-	-
B. Advances Recoverable		
Secured - Considered good	-	-
C. Funds to PIs	744183.07	595019.94
D. Funds to CiCs	291284.32	55555.60
Total (A+B+C+D)	**1035467.39**	**650575.54**

19 *OTHER CURRENT ASSETS*

Amounts in Hundred

Particulars	As at 31st March, 2026	As at 31st March, 2025
GST Input	7907.63	143267.58
Interest Accrued on Fixed Deposits	13469.04	1529.00
Imprest	237.84	100.00
TDS Receivable	87196.58	41574.49
TDS on GST Receivable	10908.31	812.64
Security Deposit	995.53	100.00
Total	**120714.93**	**187383.71**

A.N. & ASSOCIATES ★ Chartered Accountants ★ New Delhi

20 REVENUE FROM OPERATIONS

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Government Grants Utilised (Note No. 30)	1043722.54	1816663.61
Government Grants Utilised Against Depreciation	118102.30	141523.56
Grants under CSR	-	67189.94
Other Grants	17198.22	-
Revenue from Educational Activities	1052388.55	857503.22
Revenue from Other Activities	19643.95	27318.00
Revenue from License Fees	3205.79	-
Total	**2254261.35**	**2910198.33**

21 OTHER INCOME

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Income from Interest on Fixed Deposits	14293.29	1544.41
Interest received from HDFC Savings A/c - 501005-819899-12	12164.84	2045.10
Interest Received on IT Refund	1384.08	157.23
Miscellaneous Income	-	320.37
Profit from Sale of Investment	11685.60	-
Interest received from SBI Savings Bank A/c - 3959-9006-998	1379.56	-
Total	**40907.37**	**4067.11**

22 COST OF MATERIAL PURCHASED

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Material Purchased	17000.00	-
Total	**17000.00**	**-**

23 EMPLOYEE'S BENEFIT EXPENSES

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Employees Benefit Expenses	238382.06	184445.39
Total	**238382.06**	**184445.39**

24 FINANCE COSTS

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Bank Charges	39.61	121.04
Total	**39.61**	**121.04**

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

25 ***OPERATIONAL AND OTHER EXPENSES***

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Administration Expenses	7102.71	20344.47
Auditor's Remuneration	400.00	400.00
Bad Debts	138114.48	158910.59
Competition Management Expenses	5663.11	40926.57
Consultancy Charges	4075.00	1695.00
Chair Professor Fees (Donation U/s 80G)	15000.00	15000.00
Clearing and Forwarding Charges	650.58	0.00
Honorarium	26397.82	30163.50
Interest on Late Payment of TDS & GST	70.70	1.10
Legal & Professional Fees	10042.77	13438.00
Local Conveyance	3429.06	1580.70
Marketing & Promotion Expenses	25377.12	25230.96
Nurture Sp. Community Training Program Expenses	11120.00	1027358.15
Office Maintenance	23193.32	15700.46
Outsourcing Cost for Training	708857.19	339432.22
Other Expenses (Parts & Accessories- Robo Equipment's)	10463.25	3344.76
Postage & Telegram	281.62	333.89
Printing & Stationery	2890.49	4831.82
Professional Fee	206899.38	264855.15
Purchase of Consumables Items	2079.18	1400.93
Round off	-7.23	-0.39
Seminar & Workshop Expenses	2076.66	31263.02
Software Expenses	7181.21	5342.64
Staff Welfare Expenses	6731.69	2944.80
Stipend Expenses	40366.93	-
Technical Support Services	83425.76	-
Training & Education Expenses	59683.62	65179.33
Telephone & Broadband Expenses	1154.35	-
Travelling Expenses	63328.00	49840.44
A. Sub Total	**1466048.78**	**2119518.09**
Research & Development Expenses:		
Consumables Expenses - Grand Projects	62855.88	33723.31
Contingencies - Grand Projects	13184.86	11917.51
Equipment Expenses - Grand Projects	108342.77	28642.34
Manpower Expenses - Grand Projects	67103.05	132857.39
Miscellaneous Expenses - Grand Projects	70414.53	34991.84
Overhead Expenses - Grand Projects	28177.32	16352.28
Travelling Expenses - Grand Projects	9230.00	16604.03
B. Sub Total	**359308.41**	**275088.70**
Total (A+B)	**1825357.19**	**2394606.79**

Annexure I

Amounts in Hundred

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Audit Fees	400.00	400.00
Total	**400.00**	**400.00**

A.N. & ASSOCIATES ★ New Delhi ★ Chartered Accountants

S.No.	Ratio Analysis	Numerator	Amount in Hundred Amount	Denominator	Amount in Hundred Amount	31-Mar-26	31-Mar-25
1	**Current Ratio**	**Current Assets**		**Current Liabilities**			
		a) Inventories	-	a) Short Term Borrowings	-		
		b) Trade Receivables	29363.82	b) Trade Payables	26153.78		
		c) Cash & Bank Balances	678543.65	c) Other Current Liabilities	831250.12		
		d) Short Term Loan & Advances	1035467.39	d) Short Term Provisions	61812.69		
		e) Other Current Assets	120714.93				
			1864089.78		919216.58	2.03	3.62
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)	96287.56	(Beginning Shareholders' Equity + Ending Shareholders' Equity)/2	3335221.16	0.0289	0.0692
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	2254261.35	(Beginning Trade Receivables + Ending Trade Receivables)/2	113379.68	19.88	16.41
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	2254261.35	Current Assets - Current Liabilities	944873.20	2.39	2.16
9	**Net Profit Ratio**	**Net Profit**		**Net Sales**			
		Profit After Tax	96287.56	Sales	2254261.35	0.04	0.07
10	**Return on Capital employed**	**EBIT**		**Capital Employed**			
		Profit before Interest and Taxes	96327.17	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities	3467781.80	0.03	0.06
11	**Return on Investment**	**Return/Profit/Earnings**	-	**Investment**	-	NA	NA



27 ***(A) RELATED PARTY DISCLOSURES (AS REQUIRED UNDER AS-18)***

(a) Related parties controlled directly: *NOT APPLICABLE*

(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
QMD FOUNDATION

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

1. RANGAN BANERJEE
2. SUBIR KUMAR SAHA
3. ANJU GUPTA
4. ASHUTOSH DUTT SHARMA

(B) RELATED PARTY TRANSACTIONS AS ON 31.03.2026

Amounts in Hundred

Particulars	Transaction During The Year	Outstanding as on 31.03.2026
(A) Income & Expenditure Account		
Purchase of Goods	-	-
Sale of Goods	-	-
Remuneration	-	-
Reimbursement of Expenses	1306.76	-
General Expenses	-	-
Honorarium	1100.00	-
Professional Fees	53107.61	3332.17
(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 governing Government Grants, any interest earned on Grants during the financial year is required to be deposited with BHARATKOSH. However, the Company did not earn any interest on the grants during FY 2025–26, as the grants were received and maintained under the Treasury Single Account (TSA) mechanism of PFMS.*

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: 24-09-2026
UDIN: 26093510HQVWJW7216

I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE
Director
DIN - 03565956

ASHUTOSH DUTT SHARMA
CEO
PAN - AUYPS9418C

SUBIR KUMAR SAHA
Director
DIN - 08604177