विज्ञान और प्रौद्योगिकी विभाग
Department of
SCIENCE & TECHNOLOGY

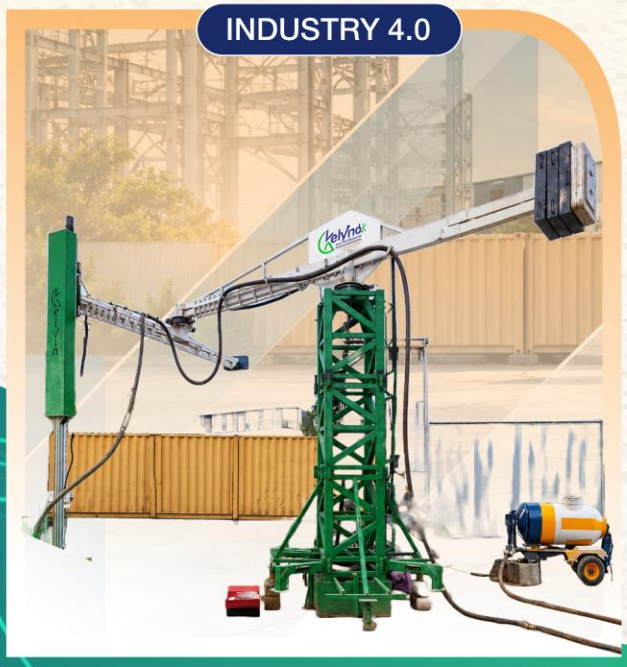
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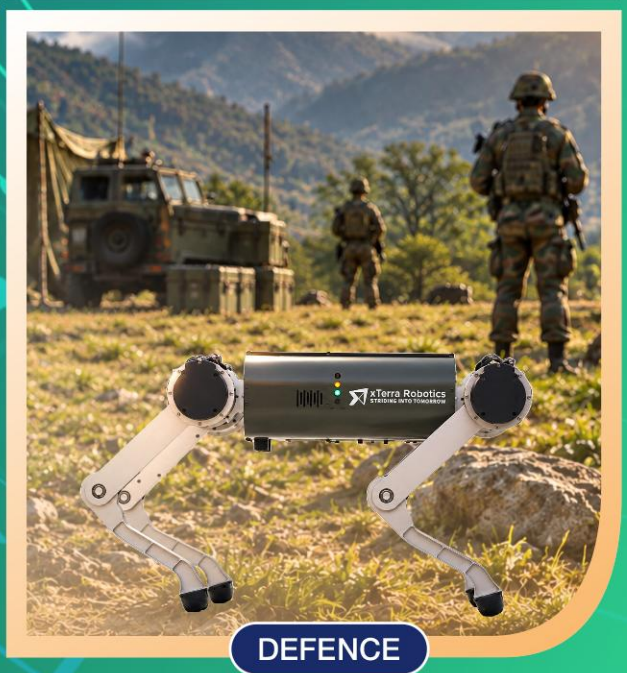
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IHFC BOARD REPORT 2026









About Us

The near-future role of robotics and cobotics, as envisaged by IHFC, is likely to be less about building robots for their own sake and more about creating integrated human-robot solutions that can be deployed effectively in Indian environments and benefit society at large.

IHFC plays a pivotal role as a **"translation engine" for robotics and allied technologies,** including artificial intelligence, sensing, manipulation, navigation, human–robot interaction (HRI), exoskeletons, and drones. By bridging the gap between research and application, IHFC is focused on transforming advanced technologies into robust, scalable, and deployable solutions that address the needs of industry, government, and society.

The scope of collaborative robotics is rapidly expanding beyond its traditional role of association with robotic arms operating alongside workers on factory floors. Cobots are poised to become an integral part of a wide range of applications, from assistive robotics in healthcare and intelligent monitoring and inspection in industry to collaborative automation across workplaces, aerial and ground-based systems for defence, and precision robotics for agriculture.

Through this evolution, IHFC is working towards a future where robots are not merely machines designed to automate individual tasks, but **intelligent collaborators that complement human capabilities, operate in complex environments, and address real-world challenges across sectors.** The emphasis is on translating technological breakthroughs into practical, reliable, and scalable solutions that are relevant to India's needs and capable of creating meaningful societal impact.

The **I-Hub Foundation for Cobotics (IHFC),** the Technology Innovation Hub of IIT Delhi, was established in June 2020 as a Section 8 company under the **National Mission on Interdisciplinary Cyber-Physical Systems (NM-ICPS)** of the Department of Science and Technology, Government of India. Since its inception, IHFC has been committed to translating cutting-edge research into state-of-the-art technologies, products, and services in the field of collaborative robotics and associated cyber-physical systems.

IHFC's activities are anchored across four key application areas—**Medical, Agriculture, Industry and Defence—**and are driven by four core mandates: Research and Development, Entrepreneurship and Startups Development, Skills and upskilling-based Education, and International Collaboration. Through these interconnected pillars, IHFC seeks to create an end-to-end innovation ecosystem that takes ideas from research and development through incubation, validation, commercialisation, and deployment.

IHFC international collaborations with organisations such as **NEDO, Japan; Odense Robotics, Denmark; the National Science Foundation (NSF), USA; ITU, Geneva; and partners in Vietnam** strengthen its global engagement and create opportunities for knowledge exchange, technology partnerships, and entrepreneurship.

Under its R&D mandate, IHFC has undertaken **65 projects,** some are progressing towards **Technology Readiness Levels (TRL) 7 and above.** This reflects the organisation's strong focus on translating research into deployable technologies. These projects include innovations such as an **orthopaedic bending plate, a drone-based aerial manipulator for agricultural applications and an AI-driven bionic arm.**

IHFC's **Lab2Market** workshops have emerged as a flagship initiative, equipping researchers and startups with the knowledge, skills and entrepreneurial capabilities required to progress from laboratory research to market-ready products and successful commercialisation.

Entrepreneurship and start-up development form another important pillar of IHFC's innovation ecosystem. The organisation has incubated **more than 50+ start-ups,** some are progressed towards commercial success. Through its **READY (Research Entrepreneurship and Development for You)** programme, IHFC supports young innovators at the pre-seed stage, helping them transform promising ideas into viable technology solutions. Innovations emerging through this ecosystem include smart prosthetic sockets**, smart-eye solutions for persons with visual impairment, shape-changing robots, and breath-analysis technologies for diabetes screening.**

IHFC also recognises the importance of leveraging technology for broader societal benefit. Through its Corporate social responsibility (CSR) and philanthropic engagements, IHFC collaborates with industry partners to identify pressing societal challenges and develop technology-driven solutions through its R&D capabilities. These initiatives reflect IHFC's commitment to ensuring that advanced robotics and emerging technologies contribute not only to economic growth and industrial advancement but also to improved quality of life and the resolution of critical social challenges.

IHFC's national presence has been strengthened through the establishment of **10 Co-Innovation Centres, 4 Medical Cobotics Centres and 1 Drone Technology Park** across India. These centres serve as important platforms for collaborative research, innovation, technology demonstration, entrepreneurship, skills development, and industry engagement, enabling advanced technologies to reach diverse application environments and user communities.

Recognising that technology transformation must be accompanied by human capacity development, IHFC places strong emphasis on STEM education, skills development, and inclusive technology training. Its programmes, with a particular focus on **children and women,** aim to promote wider participation in emerging technologies and prepare a future-ready workforce. Through these initiatives, IHFC has **upskilled more than 100,000 people** in robotics, artificial intelligence, STEM, and other emerging technologies.

Through its integrated approach to research, entrepreneurship, skills development, infrastructure creation, and international collaboration, IHFC continues to strengthen India's capabilities in robotics, cobotics and emerging cyber-physical technologies. Its focus remains firmly on translating innovation into practical solutions that can be deployed at scale, create economic and social value, and contribute to a safer, more productive, and technology-enabled future.

Vision

Our Vision is ***"To become the most coveted initiative in India which empowers to nurture and develop ideas offering world class solutions."*** IHFC will help ascertain the right kind of training, guidance, and necessary resources required by these bright individuals to create a seamless collaboration between industry, research, and academia, ensuring fast-track development and turning ideas into reality.

Mission

"To empower growth in India through academic support, collaboration, creation and commercialization and establish a community of innovation and thought leaders." To create and offer an ecosystem for all by coordinating and integrating, knowledge generation, academia support, technology and product development, innovation, and commercialization to support projects for a quick turnaround in the field of Cobotics.

Our Objectives

I	Innovative thinking and Intelligent sensing of the capabilities and environment and providing support to think out of the box to innovate and offer solutions and products beneficial to humankind and society.
H	Harbour a community bringing together the intelligence of Academia and industry and create a marketable product.
F	Facilitate growth and acceleration of young minds and start-ups/ companies through financial, academic and industry support. Reward novel technologies in the areas of Robotics and Automation Sciences.
C	Commercialization of the end product and making it market friendly offering a simple solution to any task which is strenuous or hazardous to human and simplifying and reducing the task load. Inculcate startup culture and establish a startup eco system and promote.

How we do it ?

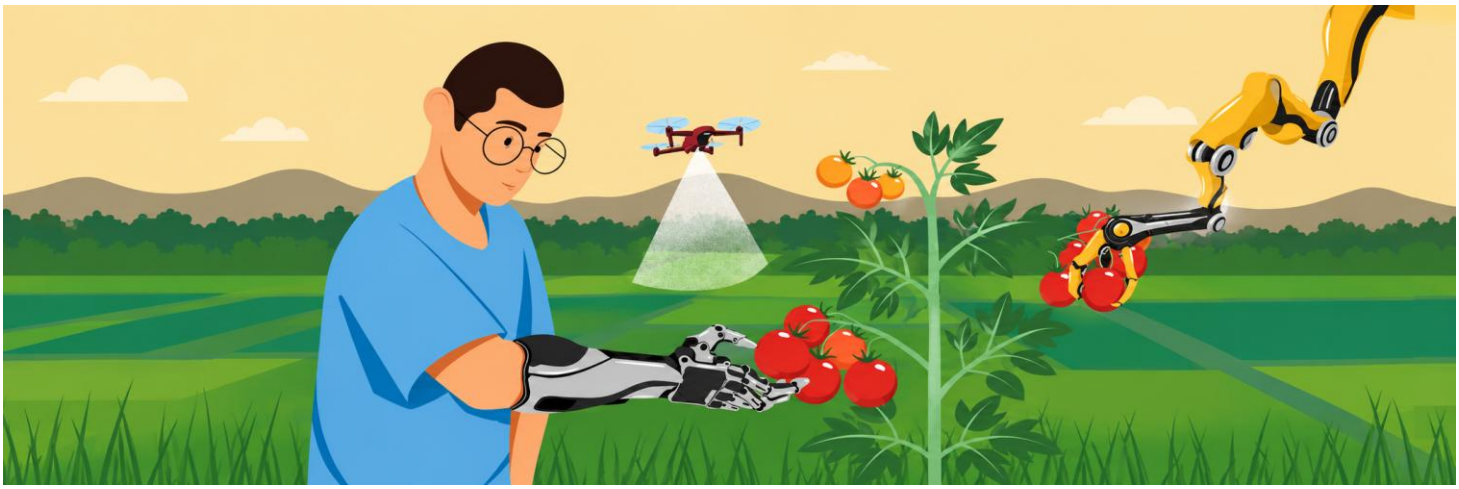
By propelling innovation across India and serving as a dynamic launchpad for R&D and Product Development.

Incubate and Accelerate Start Ups, guiding them towards developing products and solutions that work towards creating an Aatmanirbhar Bharat.

By being the torch bearers in developing a unique STEM-driven approach to curriculum development across various educational boards, providing essential skills and training in areas of Robotics, AI, Coding, Cobotics and other emerging technologies.

Foster International Collaborations to advance the future of innovation in India.

Develop state of the art infrastructure, including Drone Technology Park (DTP) and Medical Cobotics Centre (MCC), to promote R&D and development of indigenous solutions, bringing together academia, research, and industry, under one roof.



Board's Report

Dear Members,

The Board of Directors has the pleasure of submitting their **6th Annual Report** together with the Audited Financial Statements on the business and operations of your Company for the financial year ended on 31st March 2026. The financial figures reported in the Board's Report and its Annexures are in Indian Rupees.

Financial Results

The Company's financial performances for the year under review, along with the previous year's figures, are given hereunder:

Particular	C.Y. Amount (Rs.) Ended on 31st March 2026	P.Y. Amount (Rs.) Ended on 31st March 2025
Income	22,54,26,135	29,10,19,833
Other Income	40,90,737	4,06,711
Total Income	22,95,16,872	29,14,26,544
Surplus/(Deficit) before Tax	96,28,756	1,93,56,865
Less: Current Income Tax	0.00	0.00
Add: Deferred Tax Asset	0.00	0.00
Less: Provision for Previous Year Adjusted	0.00	0.00
Surplus/(Deficit) after Tax	**96,28,756**	**1,93,56,865**

Amount Transferred To Reserves

The Board of Directors does not recommend any amount to be transferred to the Specific Reserve for the financial year ending on 31st March 2026.

Material Changes And Commitment

A sheet on Material Changes and Commitments affecting the financial position of the Company, which has occurred between the end of the financial year ended **31st March 2026** and at the date of Report is hereunder:

S. No	Particulars	Remarks
01	Capital Structure	No Change
02	Management Control	Prof. Vivek Vitthal Buwa, Deputy Director of IIT Delhi, S&P (Ex-officio), by virtue of his designation, has been appointed as Nominee Director in the Company w.e.f. 17th April 2026.
03	Office of Key Managerial Personnel	No Change
04	Terms and Conditions of Loan	Not Applicable
05	Change in Method of Depreciation	Not Applicable
06	Change in Method of Accounting	No Change
07	Adjustment of Share Premium Account	Not Applicable

Other Matters

Pursuant to **Rule 8(5) of the Companies (Accounts), Rules 2014,** the following are the details required to be dealt with in the Board's Report.

Financial Summary/Highlights

01. Revenue

Our total income from business operations and other sources on a standalone basis has remained **Rs. 22,95,16,872/-** in the current financial year as compared to **Rs. 29,14,26,544/-** in the previous financial year.

02. Outlook and Roadmap

As IHFC advances into the next phase of its growth, the organisation remains committed to strengthening India's innovation ecosystem by fostering collaboration, entrepreneurship, research excellence, and technology-driven solutions. Guided by its long-term strategic vision, IHFC continues to expand its national innovation network through **Co-Innovation Centres (CICs)** and **Medical Innovation Centres (MICs),** creating stronger linkages between academia, industry, healthcare institutions, and government stakeholders.

Building upon the success of the existing network of **Co-Innovation Centres** across the country, **IHFC is expanding its Medical Innovation Centre initiative** to accelerate healthcare technology innovation.

During the year, the **Medical Innovation Centre model** was successfully replicated at premier medical institutions, including All India Institute of Medical Sciences (AIIMS), Maulana Azad Medical College, and SGT University Haryana. These centres are designed to foster collaboration between clinicians, researchers, and engineers, facilitating the development and commercialisation of advanced medical technologies capable of addressing both national healthcare challenges and global market opportunities.

IHFC has also continued to strengthen its efforts in **STEM Education and Technology** upskilling, with a particular focus on school students and teachers in India and overseas. Through the AI Vidya Setu initiative, implemented in partnership with **Kendriya Vidyalaya Sangathan (KVS)** and PM SHRI schools, the organisation is promoting learning in artificial intelligence, robotics, and other emerging technologies.

Extending its global outreach, IHFC has developed specialised robotics education kits that are being used to impart **STEM education to students and educators in African countries, including Kenya, Ghana, Côte d'Ivoire, Nigeria, and South Africa.** These initiatives reflect IHFC's commitment to developing future-ready talent and promoting technology education beyond geographical boundaries.

IHFC's collaboration with the **International Telecommunication Union (ITU)** has continued to create meaningful opportunities for young innovators through the Robotics for Good Youth Challenge. The organisation has been instrumental in conducting the India Nationals and mentoring student teams for international participation. The Junior Indian Team, guided by IHFC, secured 3rd place at the 2026 international championship, demonstrating the growing capabilities of young Indian innovators on the global stage.

The organisation's flagship **READY programme** continues to nurture the next generation of innovators, researchers, and entrepreneurs by supporting the transformation of student-led projects into commercially viable ventures. A significant milestone has been the successful evolution of READY projects into full-fledged start-ups.

Among them, **Vitachyon** has developed an innovative tele-robotic ultrasound solution that enables remote diagnostic services and improves access to expert medical consultation in underserved and rural areas. **NeuroDrishti** has emerged as a promising deep-tech start-up focused on assistive technologies, developing AI-powered smart glasses and a companion application that provides navigation assistance, reading support, and social interaction capabilities for visually impaired individuals through the integration of computer vision, edge AI, and speech technologies.

Similarly, **Diagnovate has developed "KAERE",** a portable and non-invasive breath analysis solution that leverages artificial intelligence and advanced sensor technologies to facilitate early screening of metabolic and respiratory conditions, particularly in primary healthcare and resource-constrained environments.

Looking ahead, IHFC plans to strengthen its collaborative innovation ecosystem through strategic partnerships with industry, academia, and government organisations. It is operationalising collaborations focused on technology transfer, start-up exchange, joint research initiatives, and collaborative calls for proposals with partners such as Mahindra Tech, Colour Jet, Kalpavriksha (Marico), and Central Manufacturing Technology Institute (CMTI).

In addition, partnerships with other Technology Innovation Hubs, including IIT Ropar, and government organisations such as the Corps of EME are expected to create new opportunities for collaborative research, technology development, and start--up growth. Further partnerships are also being explored within the healthcare and medical technology sectors to enhance the impact of **innovation-led interventions.**

IHFC's international engagement is expected to gain further momentum through its association with the **Global Innovation Network Programme (GINP)** and Odense Robotics, Denmark. Following the IHFC delegation's visit to Odense Robotics in May 2026, multiple opportunities for collaboration have been identified in areas such as medical technology, education, research and development, technology transfer, start-up engagement, and student and researcher exchange programmes. These initiatives are expected to strengthen global knowledge-sharing mechanisms and create pathways for Indian innovations to access international markets and technology ecosystems.

The organisation also remains committed to leveraging innovation for social impact. Through collaborations between start-ups and industry partners, IHFC is facilitating the deployment of technology-based solutions to address real-world challenges. One example is the collaboration between **Arka Aerospace and Kalpavriksha (Marico),** which focuses on the use of drone technology for coconut harvesting.

Through its partnership with **Schaeffler, IHFC** plans to identify, support, and accelerate ten high-potential social and impact-driven innovators from across India, with a special emphasis on Tier II and Tier III regions. In collaboration with **REC Ltd**, the organisation will also establish 10 Green Innovator Immersive Learning Labs in Haryana to promote innovation, sustainability, and experiential learning.

Going forward, IHFC envisions scaling its CSR and social impact initiatives through deeper engagement with industry leaders and institutional partners. By expanding such programmes focused on skilling, upskilling, innovation consulting, research collaboration, and technology outreach, the organisation aims to deliver sustainable economic and social value while contributing to India's emergence as a global hub for innovation and deep-tech entrepreneurship.

Disclosure On Changes In Company's Business

01 There are no changes in charitable objects of the Company.

02 There is no change in the class of charitable objects of the Company in which the company has an interest.

03 Change in Joint Venture Structure of the Company during the year - Not Applicable

04 Details of directors or key managerial personnel who appointed or have resigned during the year are mentioned below:

S. No	Name and Designation	Appointment or Resignation / Change in Designation	Effective Date
01	Mr. Ambuj Daya Sagar, Director	Resignation	30th September 2025

05 Following is the list of companies which have become or ceased to be its Subsidiaries, Joint Ventures, or Associate Companies during the year along with reasons, therefore;

S. No	Name of the Companies	Date from which it becomes Subsidiaries, Joint Ventures, or Associate Companies	Reason
01	NA	NA	NA

06 Details relating to deposits covered under chapter v of the act:

S. No	Particulars	Amount (Rs.)
01	Accepted during the year	**NIL**
02	Remained unpaid or unclaimed as at the end of the year	**NIL**
03	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, the number of such cases and the total amount involved: • at the beginning of the year • Maximum during the year • at the end of the year	**NA**
04	Details of deposits which are not in compliance with the requirements of Chapter V of the Act	**NA**

07 Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

No significant and material orders were passed by any regulators, courts or tribunals which impact the going concern status and the company's operations in the future.

08 The Details in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

Key Achievements During FY 2025-26

During **FY 2025–26,** IHFC continued to strengthen its position as a leading innovation-driven organization focused on advancing research, technology development, entrepreneurship, and deep-tech commercialisation in India. The organization significantly expanded its innovation ecosystem, demonstrating notable progress in research translation, start-up incubation, skill development, and international collaboration.

IHFC currently **supports more than 65 ongoing R&D projects, 52 start-ups, and 14 innovation centres,** while having **developed 40 technologies and empowered more than 100,000 individuals** through various innovation and capacity-building initiatives. These achievements underscore IHFC's commitment to building a robust ecosystem that nurtures innovation and accelerates the transition of technologies from laboratories to society and the marketplace.

The year witnessed notable success in promoting research-led entrepreneurship and deep-tech innovation. **IHFC-supported start-ups** gained visibility and recognition at prestigious national and international platforms, highlighting the growing impact of the organisation's incubation and acceleration efforts.

CYRAN AI and BotLab Dynamics represented the IHFC ecosystem at Bharat Innovates 2026 in Nice, France, alongside leading Indian deep-tech innovators, while **xTerra Robotics** attracted significant attention for its indigenous robotic dog at the India AI Impact Summit and among defence stakeholders. **NeuroDrishti** was selected to participate in a workshop at ICRA 2026 focused on multimodal spatial AI and robust navigation, further validating the quality of innovation emerging from the IHFC ecosystem.

Other notable achievements included **Mountford Health** being selected among the Top 50 finalists of the Tata Social Enterprise Challenge, Alphoenix Design receiving the Deep-Tech Startup of the Year 2025 award, and Kelvin6K gaining nationwide visibility through **Shark Tank India.** These accomplishments demonstrate the ability of IHFC-supported start-ups to move beyond incubation and successfully access investment opportunities, markets, and global platforms.

IHFC also continued to contribute significantly to **India's self-reliance agenda** by promoting indigenous technologies across strategic sectors. The organisation supported innovations in robotics, drone and UAV technologies, defence and surveillance systems, search-and-rescue robotics, medical robotics, AI-enabled assistive technologies, and advanced engineering solutions. Through these initiatives, IHFC has been instrumental in fostering home-grown deep-tech capabilities that address critical national requirements while strengthening India's technological competitiveness.

Another significant achievement for IHFC has been obtaining the **FCRA (Foreign Contribution Regulation Act)** licence from the Ministry of Home Affairs (MHA), Government of India, making IHFC only 2nd Hub (out of 25 Hubs) to receive this licence. This is a major milestone that significantly strengthens IHFC's institutional capabilities and opens up new avenues for international collaboration and access to foreign funding. The **FCRA licence enables IHFC to engage with global foundations, institutions, corporates, philanthropic organisations and other international partners for supporting high-impact initiatives.**

With this approval, IHFC can now explore and attract international funding for a wide range of strategic programmes, including Research & Development, technology and deep-tech innovation, education, capacity building, training and skill development, entrepreneurship, and other initiatives with societal and national impact.

A major focus area during the year was the acceleration of technology commercialisation and market adoption. Through its **Lab-to-Market initiatives**, conducted in collaboration with Co-Innovation Centres and international partners, IHFC facilitated the transformation of research outcomes into commercially viable products and solutions.

These programmes enabled researchers, innovators, and entrepreneurs to better understand the complete innovation journey—from research and prototyping to validation, intellectual property creation, product development, market access, and revenue generation. This strategic emphasis has strengthened IHFC's role in bridging the gap between research and industry, thereby creating sustainable pathways for technology adoption and economic impact.

The organisation further expanded its international footprint and strengthened **global partnerships** to enhance opportunities for technology exchange, innovation collaboration, and market access. Participation in international innovation forums and increased engagement with global institutions have positioned IHFC as an emerging gateway for Indian deep-tech innovation. The growing international exposure of **IHFC-supported start-ups** reflects the organisation's evolving role not only in developing cutting-edge technologies in India but also in facilitating their entry into global markets.

Overall, **FY 2025–26** was marked by sustained growth, increased commercialisation of research, stronger startup outcomes, expanding international recognition, and continued advancements in strategic technologies. These achievements reflect IHFC's commitment to driving innovation-led growth and establishing a world-class ecosystem that supports research excellence, entrepreneurship, and the development of transformative deep-tech solutions for national and global impact.

State Of The Company's Affairs

The Company was formed with the objective of establishing a **Technology Innovation Hub (TIH) of IIT Delhi** with the vision of moving the nation towards the cutting-edge development 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.

Currently, the Company is pursuing the objectives related to the development of intelligent machines for human assistance having scientific advancement, primarily in the areas of the development of complex physical mechanisms & control for performing dexterous real-world tasks realization of high-fidelity sensing, energy-efficient computing and smart actuators for environment interaction and machine intelligence for cognition, planning and learning from experience.

Information and Data pertinent for proper appreciation of the state of affairs of a company are mentioned in the table below: -

S. No	Particulars	Remark
01	**Standalone financial results, including dividend, declared**	Standalone financial Statements are annexed to this report for the financial year ended **31st March 2026.**
02	**Further issue of capital or debentures, if any;**	The Company has not issued further capital or debentures during the financial year ended **31st March 2026.**
03	**Change in status of the company, if any;**	The Company remains to be a private company which is limited by shares and there is no change in the status of the Company.
04	**Change in the accounting year, if any;**	There is no change in the accounting year of the Company.
05	**Major capital expenditure programs;**	Our Company has made a major capital expenditure of **Rs. 47,81,944** on Plant and Machinery during the year.
06	**Business prospects including programs of acquisition, mergers, expansion, modernization, and diversification;**	There are no Business prospects including programs of acquisition, mergers, and diversification in the financial year ended **31st March 2026.**
07	**Development, acquisition, and assignment of Intellectual Property Rights (IPR's);**	We filed the Patent titled "Outer Rotor Brushless DC Motor using surface - Mount rectangular magnets for unmanned aerial vehicle" and "A pressure sending device and a method for spatial mapping of pressure"

Composition Of Board Of Directors

Following is the Composition of the Board of Directors of the Company as on **31.03.2026:**

S. No.	Name	Designation	Date Of Appointment
01	Prof. Rangan Banerjee	Nominee Director	19/04/2022
02	Prof. Subir Kumar Saha	Nominee Director	13/06/2020
03	Ms. Anju Gupta	Director	06/11/2023
04	Ashutosh Dutt Sharma	CEO	01/10/2020

Disqualification Of Directors

{Pursuant to Section 164 of the Companies Act, 2013}

None of the Directors have incurred any disqualification on account of non-compliance with any of the provisions of the Act.

Number Of Meetings Of The Board Of Directors

The Board of Directors met 5 times during the financial year 2025-2026, i.e., **30th April 2025, 24th July 2025, 18th September 2025, 7th January 2026** and **18th March 2026**, respectively. The details of the Board Meetings and the attendance of the Directors are set out below:

S. No	Name of the Directors	No. of Board Meetings	
		Entitled to Attend	Attended
01	Prof. Rangan Banerjee	5	5
02	Prof. Subir Kumar Saha	5	5
03	Prof. Ambuj Daya Sagar	3	3
04	Ms. Anju Gupta	4	4

During the relevant financial year, the Annual General Meeting was held on 18th September 2025 and Extra Ordinary General Meeting was held on 18th March 2026 during the relevant financial year.

The Web Link, Where Annual Return Is Referred To In Sub-section (3) Of Section 92 Of The Companies Act, 2013, Will Be Placed

The Annual Return referred to in sub-section (3) of section 92 of the Companies Act, 2013 will be placed on the weblink below: **https://www.ihfc.co.in**

Director's Responsibility Statement

Pursuant to Section 134 (3) & (5) of the Companies Act, 2013, Directors' Responsibility Statement State that:

01 In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

02 The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the Financial Year and of the profit and loss of the company for that period;

03 The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

04 The directors have prepared the annual accounts on a going concern basis.

05 The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars Of Loans, Guarantees, Or Investments

Our Company doesn't provide any guarantees during the year but made investments in the securities of the other Companies and provide loan under Section 186 of the Companies Act 2013 read with Companies (Meetings of Board and its Powers), Rules, 2014 and the details of investments and loans provide during the relevant financial year are as follows:

S. No	Name of Companies	Amount of Investment
01	Mountford Health Pvt. Ltd.	Rs. 19,00,000/-
02	Nawe Robotics Pvt. Ltd.	Rs. 25,00,000/-
03	DTE4 Calamity and Humanity Pvt. Ltd.	Rs. 5,00,000/-
04	IVF Precison Pvt. Ltd.	Rs. 10,00,000/-
05	80L Robotics Pvt. Ltd.	Rs. 12,50,000/-
06	Exobot Dynamics Pvt. Ltd.	Rs. 12,50,000/-
07	Alphoenix Design Pvt. Ltd.	Rs. 25,00,000/-
08	Thumbikkai Business Solution Pvt. Ltd.	Rs. 25,00,000/-
09	Astrek Innovation Pvt. Ltd.	Rs. 50,00,000/-
10	MirasimTechnologies Pvt. Ltd.	Rs. 50,00,000/-
11	Vitachyon Robotics Pvt. Ltd.	Rs. 50,00,000/-
12	Grorobtics Innovations Pvt. Ltd.	Rs. 25,00,000/-
13	Jet Aerospace Drone Manufacturing Hub Pvt. Ltd.	Rs. 25,00,000/-

Particulars Of Contracts Or Arrangements With Related Parties

No Contracts/Arrangements/Transactions As Referred To In Sub-section (1) Of Section 188 Of The Companies Act Were Entered Into By The Company During The Financial Year With Related Parties.

Statutory Auditors

M/S A.N. & ASSOCIATES, CHARTERED ACCOUNTANT (FRN: 015498N), were appointed as statutory auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held for the financial year ended on 31st March 2026.

M/S A.N. & ASSOCIATES, CHARTERED ACCOUNTANT (FRN: 015498N), have shown their unwillingness to continue as Statutory Auditors of the Company for the financial year 2026 onwards.

In the Board Meeting of the Company held on 24th September 2026, the Board considered and recommended the appointment of the new auditor's M/s KGY & Associates, Chartered Accountants, (Firm Registration No.: 028728N). In line with the above, a Certificate pursuant to section 139(1) of the Companies Act, 2013 has been received from M/s KGY & Associates, Chartered Accountants and they are recommended by the Board of Directors of the Company to be appointed as Statutory Auditors of the Company in the ensuing Annual General Meeting to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company for the financial year to be ended on 31st March 2031, at such remuneration as already agreed upon between the Board of Directors and Statutory Auditors.

Explanation/comments on auditor's report by the board

Auditor's comments on the accounts have been fully explained in the notes to the accounts annexed to the statement of account.

Maintenance of cost records under sub-section (1) of section 148 of the companies act, 2013

Maintenance of cost records as specified by the central government under sub-section (1) of section 148 of the companies act, 2013, are not required as it is not applicable to the company.

Explanation/comments on cost audit report

Cost Audit Report Is Not Applicable To The Company; Therefore, Comments Are Not Required.

Details/disclosures in respect of frauds reported by the auditors under sub-section (12) of section 143 of the companies act, 2013

During The Year Under Review, The Auditor Of The Company Has Not Reported An Offence Of Fraud Under Section 143(12) Of The Companies Act, 2013 Against The Company By Its Officers Or Employees. Hence, Details/Disclosures In Respect Of Fraud Reported By The Auditors Are Not Required To Be Disclosed In The Board's Report.

Conservation Of Energy, Technology Absorption, And Foreign Exchange Earnings And Outgo

The Particulars regarding Conservation of Energy and Technology Absorption as required under **Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is hereunder :**

The Board's Report should include a statement as per Rule 8 of the Companies (Accounts) Rules, 2014 with respect to the following matters.

A. Conservation of Energy

S. No	Particulars	Remarks
01	**The steps taken or impact on the conservation of energy;**	The operations of our Company are energy intensive. However adequate measures have been taken to reduce energy consumption.
02	**The steps taken by the company for utilising alternate sources of energy**	All efforts are made to use more natural and LED lights in office premises to optimize the consumption of energy.
03	**The steps taken or impact statement on energy conservation equipment**	Not Applicable

B. Technology absorption

S. No	Particulars	Remarks
01	**The efforts made towards technology absorption**	Not Applicable
02	**The benefits derived like product improvement, cost reduction, product development, or import substitution;**	Not Applicable
03	**In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)** • the details of technology imported. • the year of import. • whether the technology been fully absorbed. • if not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	Not Applicable
04	**The expenditure incurred on Research and Development**.	Not Applicable

Foreign Exchange Earnings And Outgo

S. No	Particulars	Amount (Rs.)
01	Foreign Exchange earned in terms of actual inflows during the Financial Year	**NIL**
02	Foreign Exchange outgo during the Financial Year in terms of actual outflows	**NIL**

Risk Management Policy

The Company has in place a Risk Management framework to identify and evaluate business risks and challenges across the Company.

Disclosures In Respect Of Voting Rights

{Pursuant to Section 67(3) (c) of the Companies Act, 2013}

Disclosure in respect of voting rights not exercised directly by the employees in respect of shares to which the scheme relates as per prescribed format under **Companies (Share Capital and Debentures) Rules 2014 is not applicable to the Company.**

Revision Of Financial Statement Or Board Report

{Pursuant to Section 131(1) of the Companies Act, 2013}

The Board of Directors had not revised the financial statement of the Company or the report of the Board in respect of any of the preceding financial years is **not applicable** to the Company.

Issue Of Equity Shares With Differential Rights

Pursuant to the Companies (Share Capital and Debentures) Rules, 2014

As the company has not issued equity shares with differential rights as to dividend, voting or otherwise during the financial year, therefore, the company is not required to disclose the details **Pursuant to the Companies (Share Capital and Debentures) Rules 2014** in the Board's Report.

Issue Of Sweat Equity Shares

As the company has **not** issued Sweat Equity during the financial year, therefore, the company is not required to disclose the details **pursuant to the Companies (Share Capital and Debentures) Rules, 2014** in the Board's Report.

Disclosure Pursuant To Employee Stock Option And Employee Stock Purchase Schemes:

As the company has **not** issued **Employee Stock Option,** therefore, it is not required to disclose the details **pursuant to the Companies (Share Capital and Debentures) Rules, 2014 and Employee Stock Purchase** in the Board's Report.

Redemption Of Shares And Debentures

Details of redemption of debentures or preference shares	**Not Applicable**
Reason for non-redemption of debenture or preference shares on due date	**Not Applicable**
Details of variation in the rights of any one class of shareholders	**Not Applicable**

Investor Education And Protection Fund

The company is **not required** to transfer any amount to the Investor Education and Protection Fund during the financial year pursuant to the provisions of **Section 125** of the Act during the year.

Disclosure Pertaining To Consolidated Financial Statements

As the Company has **no subsidiaries, associates, and joint venture** companies within the meaning of the respective Section of the Companies Act, 2013 ("Act) hence a statement containing the salient features of financial statements of subsidiaries is **not applicable.**

A Statement Containing The Salient Features Of Financial Statements Of Subsidiaries

There is no subsidiary, associate, and joint ventures companies within the meaning of the respective Section of the Companies Act, 2013 ("Act"). Hence, a statement containing the salient features of financial statements of subsidiaries, associate companies, and joint ventures companies is not required.

During the year under review, no other Company has become or ceased to be the Company's subsidiaries, joint ventures, or associate companies as defined under the Companies Act, 2013.

Number of Employees in the Company

As on 31st March 2026, the total number of employees of the Company stood at 33, comprising:

Male	Female	Transgender
21	13	NIL

Disclosure In Respect Of Maternity Benefit Compliance

The Company is in compliant with the provisions of the **Maternity Benefit Act, 1961**, and the rules and regulations framed thereunder. Further, the following aspects illustrate the Company's adherence to the statutory requirements:

Maternity Leave Provisions	Grant of maternity leave in accordance with the prescribed duration and conditions.
Salary and Benefits	Payment of maternity benefits as mandated under the Act, including full wages during the leave period.
Other Employee Entitlements	Extension of all related rights and protections to eligible employees, as envisaged under the Act.

Obligation Of Company Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition, And Redressal) Act, 2013

To prevent sexual harassment of women at workplace, a new act **The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013** has been notified on 9th December 2013. Under the said Act, every company having more than **10 employees** is required to set up an Internal Complaints Committee to investigate complaints relating to sexual harassment at workplace of any woman employee. As the company has more than **10 employees,** it is required to set up an Internal Complaints Committee.

Company has adopted a policy for prevention of Sexual Harassment at workplace, and an Internal Complaints Committee has been set up to comply with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and to redress complaints received regarding sexual harassment.

In accordance with **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013,** the following disclosures are made:

S. No	Particulars	Details
01	Number of complaints of sexual harassment received during the year	NIL
02	Number of complaints disposed off during the year	NIL
03	Number of cases pending for more than ninety days	NIL
04	Number of workshops or awareness programme against sexual harassment carried out	NIL
05	Nature of action taken by the employer or District Officer	NIL

Vigil Mechanism

As per the provision of **sub-section (9) of Section 177** of the Companies Act, 2013, read with **Rule 7** of **Companies (Meeting of Board and its Powers) Rules, 2014,** every listed Company or Companies which accept deposits from the public; or Companies which have borrowed money from banks and public financial institutions in excess of Fifty Crore rupees, shall establish a Vigil Mechanism for directors and employees to report genuine concerns in such manner as prescribed in **Companies (Meeting of Board and its Powers) Rules, 2014.**

As the Company doesn't fall into any of the above-mentioned criteria, it is not required to establish a vigil mechanism.

Pursuant To The Provision Of Section 177 (10) Of The Companies Act, 2013

Details of the establishment of the Vigil Mechanism are not required to be disclosed in the Board's Report since the same is not applicable to the Company.

Acknowledgements

The directors would like to express their sincere appreciation for the assistance and co-operation received from the stakeholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives staff.

For and on behalf of the
I-HUB FOUNDATION FOR COBOTICS

RANGAN BANERJEE

DIRECTOR

DIN: 03565956
R/O: DIRECTOR'S LODGE, IIT CAMPUS, INDIAN INSTITUTE OF TECHNOLOGY DELHI,HAUZ KHAS, NEW DELHI 110016

SUBIR KUMAR SAHA

DIRECTOR

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JURISTATVA ADVISORS PRIVATE LIMITED

COMPANY SECRETARIES

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Date: 24-09-2026
Place: New Delhi

विज्ञान और प्रौद्योगिकी विभाग
Department of
SCIENCE & TECHNOLOGY

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