

भारतीय बागान प्रबन्ध संस्थान
INDIAN INSTITUTE OF PLANTATION MANAGEMENT
(An Autonomous Organization of the Ministry of Commerce & Industry - GOI)

**AUDITED STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2020**

IIPM 

INDIAN INSTITUTE OF PLANTATION MANAGEMENT
Jnana Bharathi Campus, P.O. Malathalli, Bangalore - 560 056
Tel: 91-080-23213334, 23211716 / Fax: 91-080-23212775 / E-mail: accounts@iipmb.edu.in

INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

BALANCE SHEET AS AT 31st MARCH 2020


(Amount in Rupees.)


SOURCES OF FUNDS	SCH No.	As at 31st March 2020	As at 31st March 2019
CORPUS / CAPITAL RESERVE / GENERAL FUND	1	7,44,47,847	6,80,97,874
GRANTS	2	24,56,92,882	24,24,14,386
TOTAL		32,01,40,733	31,05,12,260
APPLICATION OF FUNDS			
FIXED ASSETS			
A. TANGIBLE ASSETS	3	13,74,56,275	13,28,39,997
LESS: DEPRECIATION		7,19,51,750	6,42,87,166
NET BLOCK		6,55,04,525	6,85,52,831
B. CAPITAL WORK IN PROGRESS		9,22,00,000	9,22,00,000
INVESTMENTS			
IN TERM DEPOSITS	4	15,18,11,605	14,91,58,365
CURRENT ASSETS, LOANS & ADVANCES			
CASH & BANK BALANCES	5	95,69,099	64,01,108
PROJECT ASSETS	6	1,09,51,163	1,09,18,656
ACCOUNTS RECEIVABLE	7	26,54,958	26,54,958
OTHER CURRENT ASSETS	8	46,53,939	36,74,170
LOANS AND ADVANCES/DEPOSITS	9	31,08,745	30,49,848
TOTAL		3,09,37,904	2,66,98,740
LESS: CURRENT LIABILITIES & PROVISIONS	10	2,03,13,301	2,60,97,676
NET CURRENT ASSETS		1,06,24,603	6,01,064
TOTAL		32,01,40,733	31,05,12,260
Significant Accounting Policies & Notes on Accounts	22		

The schedules referred to above and the notes thereon form an integral part of the financial statements.


This is the Balance Sheet referred to
in our report of even date
for N.Nityananda & Co
Chartered Accountants
Firm Reg No: 002479S

for and on behalf of IIPM Bangalore


Dr. V.G. Dhanakumar
Director


Ramesh T K
Assistant Accounts Officer




N.Nityananda
Proprietor
Membership No: 20275

Date: 02 JAN 2021
Place: Bangalore

IIPM

INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March, 2020

(Amount in Rupees.)

INCOME	SCH		Year Ending 31.03.2020	Year Ending 31.03.2019
Income from STEPS / MDP's / Projects	11		59,27,400	95,06,464
Post Graduation Course Fees-ABPM	12 (A)		6,74,37,324	5,93,29,684
Post Graduation Course Fees-FP & BM	12 (B)		2,03,33,905	1,75,05,043
MBA Programme Fees	13		1,03,17,854	98,72,632
Interest Income	14		35,18,220	36,34,146
Other Income	15		9,05,872	12,84,926
Grants recognised for the year	2		26,09,212	28,52,948
TOTAL			11,10,49,787	10,39,85,843

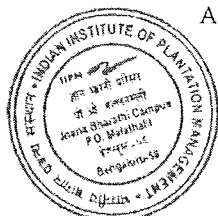
EXPENDITURE				
Post Graduation Course Expenses-ABPM	16 (A)		5,12,59,181	6,01,47,879
Post Graduation Course Expenses-FP & BM	16 (B)		83,60,040	72,03,924
MBA Programme Expenses	17		69,00,506	70,35,533
Expenditure on STEPS/MDPs/Projects	18		32,32,373	42,42,668
Employees Emoluments and Benefits	19		1,36,66,238	1,78,45,256
Campus Maintenance Expenses	20		49,79,171	44,52,579
Office Administration & Other Expenses	21		85,93,476	61,59,439
Total Before Depreciation			9,69,90,985	10,70,87,278
Surplus i.e Excess of Income Over Expenditure (Before Depreciation) / (Deficit) i.e Excess of Expenditure Over Income			1,40,58,802	(31,01,435)
Depreciation on : Building acquired out of Government Grants	3	26,09,212		
Depreciation : on other Fixed Assets		50,99,613	77,08,825	64,73,333
Total After Depreciation			10,46,99,810	11,35,60,611
Surplus i.e Excess of Income Over Expenditure (After Depreciation) transferred to General Fund / Excess of Expenditure Over Income			63,49,977	(95,74,768)
Significant Accounting Policies & Notes on Accounts	22			

The schedules referred to above and the notes thereon form an integral part of the financial statements .

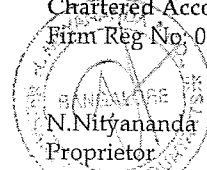
for and on behalf of IIPM Bangalore

Dr.V.G.Dhanakumar
Director


Ramesh T K
Assistant Accounts Officer

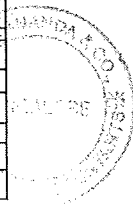


This is the Statement of Income and
Expenditure referred to in our
report of even date
for N.Nityananda & Co
Chartered Accountants
Firm Reg No. 002479S



N.Nityananda
Proprietor
Membership No: 20275
Date : 02 JAN 2021
Place: Bangalore

IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	As at 31.03.2020	As at 31.03.2019
SCHEDULE - 1		
CORPUS / CAPITAL RESERVE	1,90,19,291	1,90,19,291
GENERAL FUND		
Accumulated Balance of Surplus of Income over Expenditure	4,90,78,579	5,86,53,347
Add: Surplus transferred from Income & Expenditure A/c	63,49,977	(95,74,768)
Total	7,44,47,847	6,80,97,870
SCHEDULE - 2		
GRANTS		
A. INFRASTRUCTURE GRANTS		
1. Grants Received from Horticulture Dept. Govt. of Andhra Pradesh for Establishment of IIPM Centre at Krishna Dist. Vijayawada-AP	10,00,00,000	10,00,00,000
Add: Interest on Grants	1,50,03,450	91,22,167
Total (1)	11,50,03,450	10,91,22,167
2. Grants received from Government of India for Infrastructure Facilities	2,42,45,000	2,57,60,000
(i) Less: Amortisation of deferred income for the current year @ 3.03% of the grant	15,15,000	15,15,000
Total (2)	2,27,30,000	2,42,45,000
3. Grants received and interest thereon from Coffee Board towards construction of Girls Hostel	17,32,444	18,39,544
(i) Less: Amortisation of deferred income for the current year @ 3.57% of the grant	1,07,100	1,07,100
Total (3)	16,25,344	17,32,444
4. Grants received and interest there on from Ministry of Commerce and Industries for Construction of Independent Girls Hostel	77,67,350	82,48,460
(i) Less: Amortisation of deferred income for the current year @ 3.85% of the grant	4,80,916	4,81,110
Total (4)	72,86,434	77,67,350
5. Grants received from Rubber Board - Lecture Hall Facility (KRC)	22,43,522	19,10,279
(i) Add: Balance grants received during the year	-	6,51,304
(i) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,27,948	3,18,061
Total (5)	21,15,574	22,43,522
6. Grants received from Tea Board - Lecture Hall Facility (KRC)	16,94,816	17,95,605
(i) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,00,789	1,00,789
Total (6)	15,94,027	16,94,816
7. Grants received from Coffee Board - Lecture Hall Facility (KRC)	21,46,361	22,74,309
(i) Add: Balance grants received during the year	0	0
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,27,948	1,27,948
Total (7)	20,18,413	21,46,361
8. Grants received from Coffee Board - Coffee Enterprenuership*	11,28,381	12,01,644
(i) Add: Grants Received during the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	72,325	73,263
Total (8)	10,56,056	11,28,381
9. Grants received from ICAR-KV & VK Projects*	34,449	86,123
(i) Less: Amortisation of deferred income for the current year	20,670	51,674
Total (9)	13,779	34,449
10. Grants received from MCX Projects*	99,897	1,77,899
(i) Less: Amortisation of deferred income for the current year	54,588	78,002
Total (10)	45,309	99,897
11. Grants received from ICSSR-Impact Agriclinc-Dr.KCP Projects*	6,424	-
(i) Less: Amortisation of deferred income for the current year	1,927	-
Total (11)	4,497	-
12. Grants received from MOC&I(GOI)-SBI ASIDE Project*	9,22,00,000	9,22,00,000
(i) Add: Interest Received from Grants	-	-
Total (12)	9,22,00,000	9,22,00,000
* The Grant is received towards the Building, Furnitures, Equipments and Computers.		
Total Amortisation during the year	26,09,212	27,74,945
Grant Balance (Grand Total (1+2+3+4+5+6+7+8+9+10+11+12))	24,56,92,882	24,24,14,387



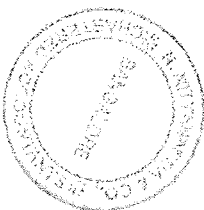
IPM 2

INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU
JNANABHARATHI CAMPUS, BENGALURU- 560 056

FIXED ASSETS AND DEPRECIATION - 2019-2020

(Amount in Rupees)

Asset Type	Depr. Method	Depr. Rate	As at 01/04/2019	GROSS BLOCK		Deletions	As at 31/03/2020	ACCUMULATED DEPRECIATION			NET BLOCK		
				Rs.	Rs.			As at 01/04/2019	Depr For the year	Deletion	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
SEEF/ASIDE Construction of Building-WIP	SLM		9,22,00,000	-	-	-	9,22,00,000	Rs.	-	-	Rs.	Rs.	Rs.
Buildings - Funded thru Grants	SLM		7,56,41,456	-	-	-	7,56,41,456	Rs.	25,28,773	-	3,77,33,997	9,22,00,000	9,22,00,000
Buildings - Funded thru Own Resources	SLM		1,24,33,781	7,56,245	12,67,044	-	1,44,57,070	Rs.	11,39,842	-	45,10,512	99,46,558	90,63,111
Funded through Grants													
Computers Accessories-CEC	WDV	60.00%	1,07,344	-	-	-	1,07,344	1,06,781	338	-	1,07,119	225	563
Computers Accessories-ICAR Projects	WDV	60.00%	3,07,583	-	-	-	3,07,583	2,73,134	20,670	-	2,93,804	13,779	34,419
Computers Accessories-ICAR Project Grants	WDV	60.00%	1,63,909	-	-	-	1,63,909	75,903	52,804	-	1,28,707	35,202	88,006
Computers Accessories-ICSSR-Impact-DT-KCP	WDV	60.00%	-	-	6,424	-	6,424	-	1,927	-	1,927	4,497	-
Computers Accessories-MCX Project Grants	WDV	15.00%	13,990	-	-	-	13,990	2,099	1,784	-	3,883	10,107	11,891
Office Equipments-CEC	WDV	15.00%	30,393	-	-	-	30,393	19,544	1,627	-	21,171	9,222	10,849
Furniture & Fixtures-CEC	WDV	10.00%	26,950	-	-	-	26,950	14,060	1,289	-	15,349	11,601	12,890
Funded through Own Resources													
Computers Accessories	WDV	60.00%	85,04,204	9,37,926	2,95,086	-	97,37,216	68,44,856	16,46,890	-	84,91,746	12,45,470	16,59,348
Computer Software	WDV	25.00%	15,56,494	1,59,300	99,120	-	18,14,914	13,22,128	1,10,807	-	14,32,935	3,81,979	2,34,266
Plant and Machinery & Motor Cars	WDV	15.00%	1,46,94,520	2,71,212	2,42,860	-	1,52,08,592	66,86,790	12,60,057	-	79,46,847	72,61,745	80,07,730
Furniture & Fixtures & Library Books	WDV	10.00%	1,99,59,035	3,26,050	3,08,583	53,572	1,99,40,096	1,03,65,637	9,42,017	44,239	1,12,63,415	86,76,681	89,93,398
Library Books-CEC	WDV	100.00%	338	-	-	-	338	338	-	-	338	-	-
Total			22,50,39,997	24,50,733	22,19,117	53,572	22,96,56,275	6,42,87,164	77,08,825	44,239	7,19,51,750	15,77,04,525	16,07,52,833
Previous year			(12,73,93,652)	(38,83,062)	(9,66,60,429)	(28,97,146)	(22,50,39,997)	(6,02,06,107)	(64,73,333)	(23,92,274)	(6,42,87,166)	(16,07,52,831)	(6,71,87,545)



IPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU JNANABHARATHI CAMPUS, BENGALURU - 560 056 SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	As at 31.03.2020	As at 31.03.2019
SCHEDULE - 4		
INVESTMENT TERM DEPOSITS		
1. Investments - In Term Deposits in Schedule Banks		
United Bank of India	4,83,00,000	4,58,00,000
United Bank of India - AP Grants	10,00,00,000	10,00,00,000
Interest accrued on Bank Deposits	35,11,605	33,58,365
Total	15,18,11,605	14,91,58,365
SCHEDULE - 5		
A. CURRENT ASSETS		
CASH AND BANK BALANCES		
Cash on hand	38,240	32,586
BALANCE WITH SCHEDULED BANKS IN CURRENT DEPOSIT ACCOUNTS		
United Bank of India	94,20,478	62,98,360
ICICI Bank	1,10,381	70,162
Total	95,69,099	64,01,108



IIPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU				
JNANABHARATHI CAMPUS, BENGALURU - 560 056				
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS				
SCHEDULE - 6	(Amount in Rupees.)		(Amount in Rupees.)	
PROJECT ASSETS	As at 31st March 2020		As at 31st March 2019	
	1	2	1	2
	Debit	Credit	Debit	Credit
MULTI YEAR TRAINING PROGRAMMES				
1. Grass-Root Workforce Governance & Management	61,62,226	35,32,021	61,62,226	35,32,021
2. IIPM Centre Jorhat Expenses	82,55,161	-	82,55,497	-
3. Indian Council of Social Science Research Project	-	-	19,15,949	18,82,995
4. IIPM Centre Vijayawada OP	-	-	-	-
5. National Agricultural Science Fund (NASF)	-	-	-	-
6. PCP-Organic Farming Prog(NSDC)-Expenses	65,797	-	-	-
Total	1,44,83,184	35,32,021	1,63,33,672	54,15,016
Net Balance		1,09,51,163		1,09,18,656




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JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	As at 31.03.2020	As at 31.03.2019
SCHEDULE - 7		
ACCOUNTS RECEIVABLE		
TDS Recovery from Employee	-	-
STEP/RO RECEIVABLE		
STEP - Tea Board receivable	26,54,958	26,54,958
STEP - Coffee Board receivable	-	-
Total	26,54,958	26,54,958
SCHEDULE - 8		
OTHER CURRENT ASSETS		
Prepaid expenses	3,23,931	2,70,340
Tax deducted at source	2,91,180	2,40,525
GST Input Tax Credit-RCM	8,815	8,67,821
Telephone/Internet Charges/Electricity Charges/Travel/Purchase due/Sundry Debtors	58,346	13,486
Annual Membership Fee receivable	10,000	20,000
Campus Maintenance-UBI receivable	37,979	37,336
PGDM-ABPM/PGDM-FP&BM/MBA/PGCM-IB Students Fee Receivable	36,18,522	17,59,496
MDP-Projects Fee Receivables	3,05,166	4,65,166
Total	46,53,939	36,74,170




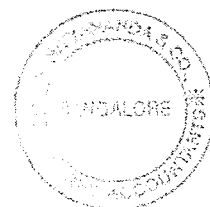
IPM 2- INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	As at 31.03.2020	As at 31.03.2019
SCHEDULE - 9		
ADVANCES AND DEPOSITS		
ADVANCE		
Travel Advance	-	1,09,868
LTC Advances	40,000	-
Purchase Advance/Supplier Advance	1,17,645	-
Total (1)	1,57,645	1,09,868
DEPOSITS		
Rental Deposit	25,00,000	25,00,000
Telephone Deposit	80,520	80,520
Power deposit	3,37,980	3,26,860
Library deposit	25,000	25,000
Gas cylinder Deposit	7,600	7,600
Total (2)	29,51,100	29,39,980
Total (1+2)	31,08,745	30,49,848
SCHEDULE - 10		
CURRENT LIABILITIES AND PROVISIONS		
a) Project Liabilities	15,81,067	8,08,028
Total	15,81,067	8,08,028
b) Sundry Creditors for expenses		
Rents, Power		
Electricity Charges (Hostel and campus) payable	1,09,426	1,56,566
Employee Related		
Recoveries from Staffs/Faculty Members payable	3,64,174	3,18,615
Medical Reimbursement payable	-	6,300
Over time allowances payable	1,963	866
Employer's contribution to EPF and Administration charges payable	39,34,962	1,06,49,088
c) Others		
Sundry Liabilities	52,21,668	52,83,655
Statutory Dues payable	7,54,023	9,97,801
Audit Fees payable	1,09,350	1,09,350
Mess Charges Payable	26,69,797	21,97,266
Field Visit Fee Refundable	-	-
Study Abroad Programme Payable	1,91,613	6,488
Security Deposit	2,71,500	2,21,500
Caution Deposit	26,93,247	27,66,280
Revolving Fund - Coffee Board of India	-	-
PGDM-ABPM/MBA/PGCM-IB Alumni Fund/Retention deposit	7,48,984	5,77,972
Total (a to c) A	1,70,70,707	2,32,91,747
PROVISION		
Provision for Leave Encashment Liability	16,61,527	19,97,901
TOTAL Current Liabilities & Provisions B	16,61,527	19,97,901
GRAND TOTAL A+B	2,03,13,301	2,60,97,676




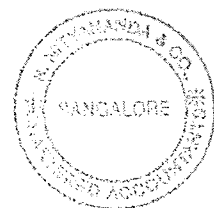
IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2020	Year Ending 31.03.2019
SCHEDULE - 11		
INCOME FROM SHORT TERM EXECUTIVE PROGRAMMES- REACH OUT/PROJECTS/MDP's		
Institutional Fee income	3,37,655	6,98,439
Surplus from STEP - RO Programmes		
Short Term Executive Programmes for Coffee Board	-	-
Short Term Executive Programmes for Spices Board	-	-
TOTAL (1)	-	-
Surplus from Consultancy Projects/MDP Programmes		
Short Programmes/ Executive Programmes Conducted by IIPM	49,70,674	72,89,092
Surplus from Projects	6,19,071	15,18,933
TOTAL (2)	55,89,745	88,08,025
TOTAL (1+2)	59,27,400	95,06,464
SCHEDULE - 12		
POST GRADUATION COURSE FEES (Refer Sub Schedule -1)		
A. Post Graduate Diploma in Management : Agri-Business and Plantation Management	6,74,37,324	5,93,29,684
B. Post Graduate Diploma in Management : Food Processing & Business Management	2,03,33,905	1,75,05,043
SCHEDULE - 13		
MBA COURSE FEES (Refer Sub Schedule -2)		
A. MBA Programme Fees	1,03,17,854	98,72,632
TOTAL (A+B)	9,80,89,083	8,67,07,359
SCHEDULE - 14		
INTEREST INCOME		
Interest on Bank Deposits	35,18,220	36,34,146
TOTAL	35,18,220	36,34,146



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2020	Year Ending 31.03.2019
SCHEDULE - 15		
Other Income		
Annual Membership	1,50,000	1,40,000
Campus Maintenance recoveries	4,10,232	3,91,243
Department Vehicle recoveries	6,720	6,720
Excess Depreciation charged earlier	-	2,98,756
Miscellaneous Receipts	3,38,920	4,48,207
TOTAL	9,05,872	12,84,926
SCHEDULE - 16		
POST GRADUATION COURSE EXPENSES (Refer Sub Schedule-1)		
Post Graduate Diploma in Management : Agri-Business and Plantation Management		
A. PGDM-ABPM Course Expenses	5,12,59,181	6,01,47,879
B. PGDM-FB&BM Course Expenses	83,60,040	72,03,924
SCHEDULE - 17		
MBA COURSE EXPENSES (Refer Sub Schedule-3)		
B. MBA Programme Expenses	69,00,506	70,35,533
TOTAL (A+B)	6,65,19,727	7,43,87,336
SCHEDULE - 18		
Short Term Executive Programmes organized by IIPM	32,32,373	42,42,668
SCHEDULE - 19		
STAFF EMOLUMENTS AND BENEFITS		
Salaries and Allowances	3,56,02,852	4,10,41,222
Employer's contribution to Provident Fund	35,41,218	40,67,006
Employer's contribution to Gratuity Fund	20,83,417	62,30,825
Employer's contribution to Superannuation Fund	33,99,144	74,10,915
Medical reimbursement	3,16,856	2,33,705
Children Education Allowances	5,10,985	4,06,652
Staff Welfare expenses	99,656	93,863
TOTAL	4,55,54,128	5,94,84,188
Less: Apportionment of 70% of Salary & Allowances	(3,18,87,890)	(4,16,38,932)
Contribution of PF and Superannuation attached to Post Graduation Course		
TOTAL	1,36,66,238	1,78,45,256




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2020	Year Ending 31.03.2019
SCHEDULE - 20		
MAINTENANCE EXPENSES		
Campus & Garden Maintenance	37,26,729	36,49,087
Vehicle Maintenance	2,66,137	2,18,890
Repairs & Maintenance	9,00,705	5,20,613
Generator Maintenance	85,600	63,989
TOTAL	49,79,171	44,52,579
SCHEDULE - 21		
OFFICE ADMINISTRATION & OTHER EXPENSES		
Printing & Stationery	2,65,103	3,61,165
Postage & Telephone Charges	3,76,509	3,49,526
Electricity Charges	14,34,458	13,88,988
Security Service charges	17,43,302	15,52,088
Travelling & Conveyance	6,25,357	6,38,843
Rates & Taxes	18,65,108	4,58,405
Insurance	1,89,669	1,06,555
Land Lease Rent	4,750	4,750
Office Expenses	3,00,216	2,20,642
Newspaper, Books & Periodicals	1,48,494	1,58,221
Board Meeting Expenses	75,196	1,00,803
Internal Audit Fee	59,000	59,000
Statutory Audit Fee	84,370	83,200
Faculty Participation in Conference & Seminar etc.,	9,54,560	3,74,367
Loss on Sale of Asset	9,333	6,447
Website Charges	57,041	25,698
Service charges/Professional Charges	1,38,360	1,40,698
Advertisement	2,60,217	1,14,083
Staff Development/Training Programme	-	-
Bank Charges	2,433	15,960
TOTAL	85,93,476	61,59,439



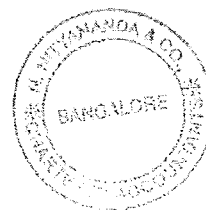
IPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS					
SUB SCHEDULE - 1 (A)			(All Amount in Rupees)		
Post Graduate Diploma in Management : Agri - Business and Plantation Management					
EXPENDITURE	Year Ending 31.03.2020	Year Ending 31.03.2019	INCOME	Year Ending 31.03.2020	Year Ending 31.03.2019
Alumni	77,294	-	Tution Fees	4,03,07,427	3,60,00,000
Postage & Telegram	52,679	40,097	Prospectus Fee	3,20,096	3,10,800
Convocation & others	7,42,164	2,55,359	Computer centre Fee	35,68,650	18,00,000
Travelling & conveyance	2,06,692	3,38,551	Library Fees	8,94,500	9,00,000
Admission	20,634	29,468	Sports & Cultural activities Fee	5,32,351	3,60,000
Salary	3,18,87,890	4,16,38,932	Mess Fee	89,00,200	89,41,800
Study Abroad Programme (SAP)	10,73,816	7,29,658	Placement Fee	8,85,250	9,00,000
Field Visit - Expenses	11,27,505	11,67,481	Field Visit Fee	12,46,700	12,24,461
Advertisement	1,47,089	1,94,262	Study Abroad Programme(SAP)	10,86,672	6,80,000
Placement	2,36,565	1,89,416	Examination Fee	66,000	1,51,000
General Expenses	3,43,795	11,56,804	Students Scholarship and others *	18,58,995	10,73,047
Telephone/Internet Expenses	10,85,270	7,85,727	Other Fee	3,54,153	3,02,001
Printing & Stationary	2,03,239	1,72,962	Seminar/Conference Fee	-	-
Sports & Cultural activities	84,532	57,997	Hostel,Rent&Maintainence Fee	74,16,330	66,86,575
Seminar/Conference Participation	-	-		-	-
Honararium to visiting faculty	1,84,917	1,45,259		-	-
Students Scholarship and others *	18,58,995	10,73,047		-	-
Mess Charges	68,52,033	70,77,429		-	-
Mess Charge Payable/refundable	20,48,167	18,64,371		-	-
Hostel Rent,Maintanance Exp	30,25,905	32,31,059		-	-
Sub Total	5,12,59,181	6,01,47,879		6,74,37,324	5,93,29,684
				-	-
Excess of Income over Expenditure	1,61,78,143	(8,18,195)		-	-
Grand Total	6,74,37,324	5,93,29,684	Grand Total	6,74,37,324	5,93,29,684


A sum of ₹18.59 Lakhs represents receipt towards Students Scholarship and other receipts which is refunded to the Students and hence is a passthrough transaction and which is not in the nature of Income/Expenditure.



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS					
SUB SCHEDULE - 1 (B)			(All Amount in Rupees)		
Post Graduate Diploma in Management : Food Processing & Business Management					
EXPENDITURE	Year Ending 31.03.2020	Year Ending 31.03.2019	INCOME	Year Ending 31.03.2020	Year Ending 31.03.2019
Alumni	-	-	Tution Fees	1,26,75,000	1,04,00,000
Postage & Telegram	606	36	Prospectus Fee	56,500	54,000
Convocation & others	-	-	Computer centre Fee	11,20,000	6,00,000
Travelling & conveyance	71,680	3,61,043	Library Fees	2,70,000	3,00,000
Admission	20,633	29,466	Sports & Cultural activities Fee	1,68,000	1,12,000
Salary	16,94,072	9,37,170	Mess Fee	25,86,465	27,81,030
Management Fest -IIPM Contribution	4,10,238	3,03,375	Placement Fee	2,80,000	2,60,000
Field Visit - Expenses	7,38,274	-	Alumini Fee	-	-
Advertisement	2,36,211	2,14,259	Examination Fee	-	-
Placement	1,39,133	-	Students Scholarship and others *	2,10,232	3,01,213
General Expenses	3,15,413	5,27,390	Field Visit Fee	3,78,000	4,05,000
Telephone/Internet Expenses	93,510	3,175	Seminar/Conference Fee	-	-
Printing & Stationary	1,39,299	87,878	Hostel,Rent&Maintainence Fee	23,75,640	21,12,300
Sports & Cultural activities	81,279	57,993	Other Fee	2,14,068	1,79,500
Seminar/Conference Participation	-	-		-	-
Honararium to visiting faculty	1,41,912	53,167		-	-
Students Scholarship and others *	2,10,232	3,01,213		-	-
Mess Charges	20,66,505	24,94,015		-	-
Mess Charge Payable/refundable	5,19,960	2,87,015		-	-
Hostel Rent,Maintanance Exp	14,81,083	15,46,729		-	-
Sub Total	83,60,040	72,03,924		2,03,33,905	1,75,05,043
				-	-
Excess of Income over Expenditure	1,19,73,865	1,03,01,119		-	-
Grand Total	2,03,33,905	1,75,05,043	Grand Total	2,03,33,905	1,75,05,043

A sum of ₹ 2.10 Lakhs represents receipt towards Students Scholarship and other receipts which is refunded to the Students and hence is a passthrough transaction and which is not in the nature of Income/Expenditure.



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS					
SUB SCHEDULE - 2			(All Amount in Rupees)		
Master in Business Administration Course					
EXPENDITURE	Year Ending 31.03.2020	Year Ending 31.03.2019	INCOME	Year Ending 31.03.2020	Year Ending 31.03.2019
Alumni	-	-	Tution Fees	8,37,120	6,00,000
Postage & Telegram	-	-	Prospectus Fee	42,000	38,000
Convocation & others	-	1,83,883	Computer centre Fee	6,48,000	5,44,000
Travelling & conveyance	17,399	15,023	Library Fees	4,05,000	3,50,000
Admission	3,83,778	5,36,306	Sports & Cultural activities Fee	2,65,500	1,72,500
Salary	25,87,318	29,48,400	Mess Fee	1,53,300	-
Management Fest -IIPM Contribution	19,179	24,400	Placement Fee	3,90,000	6,96,500
Field Visit - Expenses	4,18,064	2,66,292	KEA Fee	28,62,920	30,28,950
Advertisement	1,47,085	1,94,255	Insurance Fee	3,000	-
Placement	1,134	-	Examination Fee	-	1,79,990
General Expenses	4,24,261	6,47,980	Students Scholarship and others *	25,83,960	19,35,380
Telephone/Internet Expenses	2,429	1,428	Other Fee	16,29,254	14,38,412
Printing & Stationary	26,127	46,996	Seminar/Conference Fee	1,62,000	1,38,000
Sports & Cultural activities	69,849	50,486	Hostel,Rent&Maintainence Fee	1,96,800	1,38,900
Seminar/Conference Participation	1,127	-	Graduation Day Event	1,11,000	96,000
Honararium to visiting faculty	60,366	1,60,667	Field Visit	28,000	5,16,000
Students Scholarship and others *	25,83,960	19,35,380		-	-
Mess Charges	51,630	(45,880)		-	-
Mess Charge Payable/refundable	1,01,670	45,880		-	-
Hostel Rent,Maintanance Exp	5,130	24,037		-	-
Sub Total	69,00,506	70,35,533		1,03,17,854	98,72,632
				-	-
Excess of Income over Expenditure	34,17,348	28,37,099		-	-
Grand Total	1,03,17,854	98,72,632	Grand Total	1,03,17,854	98,72,632

A sum of ₹ 25.84 Lakhs represents receipt towards Students Scholarship and other receipts which is refunded to the Students and hence is a passthrough transaction and which is not in the nature of Income/Expenditure.



INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

SCHEDULE - 22

Accounting Policies and Notes on Accounts for the year ended 31st March 2020

A. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

1. The financial Statements of the Institute are prepared under historical cost convention and in accordance with the generally accepted accounting principles.
2. All income and expenditure items having a material bearing on the financial statements are recognized on accrual basis.

2. Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less depreciation. The cost of an asset comprises its purchase price/construction costs and any directly attributable costs of bringing the assets to working condition for its intended use.

Impairment of assets

At each Balance Sheet date, the Institute reviews the carrying value of tangible and intangible assets to assess, if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on appropriate discount rates.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Depreciation and Amortization

1. Depreciation on Property, Plant & Equipment is provided based on the estimated useful life of the respective assets after considering the residual value as follows.
 - ✓ Depreciation on buildings on the leased land is computed on straight-line basis and charged on the useful life of the asset based on the number of years remaining of the Lease period.
 - ✓ Depreciation on assets other than buildings is provided on WDV basis and charged at the following rates: -

Asset type	Dep. Basis	Dep. Rate
Plant and Machinery	WDV	15%
Computers	WDV	60%
Computer Software	WDV	25%
Library books	WDV	100%
Furniture & Fixtures	WDV	10%
Motor Cars	WDV	15%

2. Depreciation on additions is provided prorata as follows:
 - ✓ If the assets are capitalized for over 180 days, depreciation is charged at 100% of the applicable rate and in other cases at 50% of the applicable rate.
3. In the year of sale, no depreciation is charged.
4. Individual items of Property, Plant & Equipment costing ₹ 5000/- or less are fully depreciated in the year of capitalization.
5. The depreciation on buildings funded out of Grants is charged on straight Line Basis based on the number of years of outstanding lease period 30 year with corresponding reduction in the Grants received amount.

5. Investments

1. Long-term investments are carried at cost and diminution in value other than temporary is provided for.
2. Current Investments are carried at lower of cost or fair value.

6. Revenue Recognition

1. The Institute recognizes the income from fees on the educational programmes on accrual basis.
2. The surplus if any arising out of training and consulting projects after utilization towards the Project expenditure is recognized in the year of completion of training programmes and consulting assignments as per the terms of engagement.
3. The surplus if any on Short Term Executive Programmes - reach out programmes is recognized on completion of all the programmes for the year as per the terms of engagement.
4. Revenues are recognized only if there is a certainty on its ultimate collection.¹

7. Income from Investments

Income on Investments is recognized on a time proportion basis taking into account the amount Outstanding and the rate applicable.

8. Employee Benefits

Regular contributions are made to provident fund.

Gratuity and Superannuation for eligible employees is provided and the Liabilities with regard to Gratuity Plan are determined by actuarial valuation as of balance sheet date, based upon which, the company contributes all the ascertained liabilities to the Trust. Trustees administer contributions made to the Trust maintained with Life Insurance Corporation of India.

Leave encashment is provided in the books based on the number of days of Leave standing to the credit of the Eligible Employees.

9. Government Grants

1. The grants are accrued on receiving the letter of grant when there is a reasonable assurance that the conditions attached to the grants would be fulfilled and that the grant amounts will be received.
2. Grants relating to funding of depreciable Property, Plant & Equipment are treated as deferred income on completion of investments and are transferred to in the Income & Expenditure statement on a systematic and rational basis over the useful life of the asset. This allocation to income is made over the periods and in proportion to the depreciation charged on related assets.
3. Grants of the nature of promoter's contribution is credited to Capital Reserve and is treated as part of Corpus funds.
4. Grants in the nature of revenue are credited to other income in Income and Expenditure account and matched to the related costs that they are expected to match, if any.

10. Taxation

The income of the Institute is exempt from Income Tax under the provisions of Section 10 (23 C) (vi) of the Income Tax Act, 1961. The Institute is recognized as a wholly charitable Society and granted registration under section 12 AA of the income Tax Act hence taxes including deferred taxes are not considered.

11. Provisions and Contingent liabilities

1. Provisions are recognized when the Institute has a present obligation as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each Balance sheet date and are adjusted where necessary to reflect the current best estimates of the obligation.
2. Contingencies are disclosed in case where the available information indicates that the loss is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure to this effect is made in the financial statements.

B. NOTES FORMING PART OF ACCOUNTS

1. Indian Institute of Plantation Management (IIPM) is an autonomous society formed by the Government of India through Ministry of Commerce and Industry. It was registered under the Karnataka Society's Registration Act in 1993.

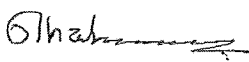
IIPM (the Institute) offers a two year Post Graduate Diploma Programme in Agri Business and Plantation Management & Post Graduate Diploma Programme in Food Processing & Business Management. The Institute is also involved in offering special training, consulting and Reach out programmes mainly to the plantation industry and the Government bodies.

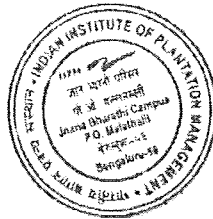
2. No provision for Income tax is considered necessary as the Institute is a 'Not for Profit' organization with recognition under section 12AA of the Income Tax Act, 1961. Hence Deferred Taxes are also not applicable.


The TDS receivable, ₹ 2,91,180/- (Previous Year ₹ 2,40,525/-).

3. The Institute's Campus is on a leasehold land from the Bangalore University. The lease is for 30 years effective from 1997, and is renewable for future periods. While the acreage leased is 5 acres, the land in possession of IIPM is 4.50 acres and the balance of land of 0.5 acres is yet to be handed over pending the outcome of a legal case. The Institute has been paying ₹ 4750/- (Previous Year ₹. 4750/-) per year as Lease payments.
4. The Institute has in its books leave encashment to the tune of ₹ 16,61,527/- as against the actual liability of ₹ 1,85,86,749/- as at the year end and the Institute has not created any additional provision in the current year, the amount existing as on 31.03.2020 is not sufficient to cover the leave encashment liability of the leave standing to the credit of eligible employees.

5. The Service Tax Department has raised a demand of ₹ 37,83,694/- (Previous Year ₹ 37,83,694/-) towards Service tax on certain services of the Institute. The Institute has preferred an appeal against the said demand with the Customs Excise and Service Tax Appellate Tribunal (CESTAT). The Institute is liable for the said liability along with applicable interest and penalty in the event of any adverse decision by the Appellate authority. The Institute has received a sum of ₹ 33,22,842/- from the Commodity Boards towards the reimbursement of the Service Tax which has not been remitted pending the decision in the above appeal.
6. The Institute has received Grants to the tune of ₹ 9.22 crores (including accretion of interest amount of ₹ 29,03,754/-) from Ministry of Commerce & Industry-Government of India towards setting up of Spices Exporter's Entrepreneurship Facility (ASIDE) out of which ₹ 9.22 crores have been transferred to Spices Board till date towards project implementation and the balance capital commitments at the year-end are ₹ NIL/- (Previous Year ₹ NIL/-). The amount transferred to Spices Board towards setting up of Spices Exporters' Entrepreneurship Facility at IIPM premises Bengaluru is under progress as at 31st March 2020 and the same has been disclosed under Capital work in progress.
7. The balances in Project accounts, receivables, payables, advances, deposits, accruals and other third-party accounts are subject to confirmation and reconciliation.
8. Previous year's figures have been re-grouped / re classified wherever necessary to make them comparable with current year's presentation.
9. Covid Pandemic is a subsequent event and there are no such transactions subsisting as on the balance sheet date which will be affected due to this event. The management does not foresee any adverse impact in recovering the receivables and in meeting its liabilities as and when they fall due.


Dr. V.G. Dhanakumar
DIRECTOR




Ramesh.T.K
ASSISTANT ACCOUNTS OFFICER

Date: 02 JAN 2021
Place: Bengaluru

