

भारतीय बागान प्रबन्ध संस्थान

**INDIAN INSTITUTE OF PLANTATION MANAGEMENT**

(An Autonomous Organization of the Ministry of Commerce & Industry - GOI)

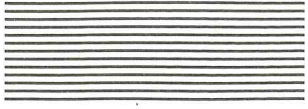
**AUDITED STATEMENT OF ACCOUNTS  
FOR THE YEAR ENDED MARCH 31, 2021**

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](mailto:accounts@iipmb.edu.in)



## INDEPENDENT AUDITOR'S REPORT

To the Members of Indian Institute of Plantation Management, Bengaluru

### Qualified Opinion

We have audited the financial statements of "Indian Institute of Plantation Management, Bengaluru", which comprise the balance sheet as at March 31, 2021, and the Income and Expenditure Account for the year then ended, and notes to Financial Statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matters described in the "Basis for Qualified Opinion' Para, the accompanying financial statements of the entity are prepared, in all material respects, in accordance with Karnataka Society's Registration Act, 1960 and give a true and fair view of the State of Affairs of the entity as at 31<sup>st</sup> March 2021 and its Surplus, Excess of Income over Expenditure for the year ended on that date.

### Basis for Qualified Opinion

The Society has in its books provision for leave encashment to the tune of Rs. NIL as against the actual liability of Rs. 1,97,73,781/- thus resulting in understatement of provision and overstatement of the surplus.

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **Responsibility of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with Karnataka Society's Registration Act, 1960 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Place: Bengaluru  
Date: 15<sup>th</sup> September 2021

for N. NITYANANDA & CO.  
Chartered Accountants  
Firm Reg No: 002479S

*Aishwarya*

Aishwarya Nityananda  
(Proprietor)

Membership No: 228914



**UDIN:- 21228914AAAAAB9460**



## INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

AUDITED BALANCE SHEET AS AT 31st MARCH 2021

(Amount in Rupees.)

SOURCES OF FUNDS	SCH No.	As at 31st March 2021	As at 31st March 2020
CORPUS / CAPITAL RESERVE / GENERAL FUND	1	7,62,28,002	7,44,47,847
GRANTS	2	26,30,40,524	24,56,92,886
<b>TOTAL</b>		<b>33,92,68,526</b>	<b>32,01,40,733</b>
<b>APPLICATION OF FUNDS</b>			
<b>PROPERTY PLANT &amp; EQUIPMENTS</b>			
A. TANGIBLE ASSETS	3	14,03,90,955	13,74,56,275
LESS: DEPRECIATION		7,89,72,238	7,19,51,750
NET BLOCK		6,14,18,717	6,55,04,525
B. CAPITAL WORK IN PROGRESS		9,22,00,000	9,22,00,000
<b>INVESTMENTS</b>			
IN TERM DEPOSITS	4	15,59,63,091	15,18,11,605
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
CASH & BANK BALANCES	5	2,94,98,238	95,69,099
PROJECT ASSETS	6	1,11,77,663	1,09,51,163
ACCOUNTS RECEIVABLE	7	26,54,958	26,54,958
OTHER CURRENT ASSETS	8	55,48,472	46,53,939
LOANS AND ADVANCES/DEPOSITS	9	37,81,114	31,08,745
<b>TOTAL</b>		<b>5,26,60,445</b>	<b>3,09,37,904</b>
LESS: CURRENT LIABILITIES & PROVISIONS	10	2,29,73,727	2,03,13,301
NET CURRENT ASSETS		2,96,86,718	1,06,24,603
<b>TOTAL</b>		<b>33,92,68,526</b>	<b>32,01,40,733</b>
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: 0024795

for and on behalf of IIPM Bangalore



Dr. V.G. Dhanakumar  
Director



Ramesh T K  
Accounts Officer



Aishwarya Nityananda  
Proprietor  
Membership No: 228914



Date: 15 SEP 2021  
Place: Bangalore



UDIN: 21228914AAAAAB9460

## INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

AUDITED INCOME &amp; EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March, 2021

(Amount in Rupees.)

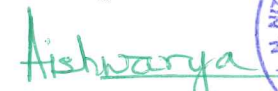
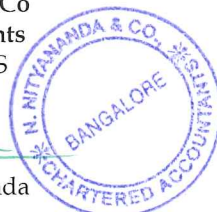
INCOME	SCH		Year Ending 31.03.2021	Year Ending 31.03.2020
Income from STEPS / MDP's / Projects	11		34,46,811	59,27,400
Post Graduation Course Fees-ABPM	12 (A)		5,18,56,427	6,74,37,324
Post Graduation Course Fees-FP & BM	12 (B)		1,81,77,655	2,03,33,905
Post Graduation Course Fees-AEBM	12 (C)		55,06,776	-
MBA Programme Fees	13		41,79,507	1,03,17,854
Interest Income	14		24,52,252	35,18,220
Other Income	15		6,38,865	9,05,872
Grants recognised for the year	2		27,00,949	26,09,212
	<b>TOTAL</b>		<b>8,89,59,242</b>	<b>11,10,49,787</b>

EXPENDITURE				
Post Graduation Course Expenses-ABPM	16 (A)		4,20,10,500	5,12,59,181
Post Graduation Course Expenses-FP & BM	16 (B)		52,69,321	83,60,040
Post Graduation Course Expenses-AEBM	16 (C)		21,75,774	-
MBA Programme Expenses	17		31,66,547	69,00,506
Expenditure on STEPS/MDPs/Projects	18		10,93,338	32,32,373
Employees Emoluments and Benefits	19		1,48,86,680	1,36,66,238
Campus Maintenance Expenses	20		53,03,020	49,79,171
Office Administration & Other Expenses	21		62,53,418	85,93,476
<b>Total Before Depreciation</b>			<b>8,01,58,598</b>	<b>9,69,90,985</b>
<b>Surplus i.e Excess of Income Over Expenditure (Before Depreciation)</b>			<b>88,00,644</b>	<b>1,40,58,802</b>
Depreciation on : Building acquired out of Government Grants	3	27,00,949	70,20,489	77,08,825
Depreciation : on other Fixed Assets		43,19,540		
<b>Total After Depreciation</b>			<b>8,71,79,087</b>	<b>10,46,99,810</b>
<b>Surplus i.e Excess of Income Over Expenditure (After Depreciation) transferred to General Fund</b>			<b>17,80,154</b>	<b>63,49,977</b>
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  
Accounts OfficerDate : 15 SEP 2021  
Place: BangaloreThis 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
  
Aishwarya Nityananda  
Proprietor  
Membership No: 228914


UDIN : 21228914AAAAAB9460



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	As at 31.03.2021	As at 31.03.2020
<b>SCHEDULE - 1</b>		
<b>CORPUS / CAPITAL RESERVE</b>	1,90,19,291	1,90,19,291
<b>GENERAL FUND</b>		
Accumulated Balance of Surplus of Income over Expenditure	5,54,28,557	4,90,78,579
Add: Surplus transferred from Income & Expenditure A/c	17,80,154	63,49,977
<b>Total</b>	<b>7,62,28,002</b>	<b>7,44,47,847</b>
<b>SCHEDULE - 2</b>		
<b>GRANTS</b>		
<b>A. INFRASTRUCTURE GRANTS</b>		
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
<b>Add: Interest on Grants</b>	1,96,93,912	1,50,03,450
<b>Total (1)</b>	<b>11,96,93,912</b>	<b>11,50,03,450</b>
2. Grants received from Government of India for Infrastructure Facilities	2,27,30,000	2,42,45,000
(i) Less: Amortisation of deferred income for the current year @ 3.03% of the grant	15,15,000	15,15,000
<b>Total (2)</b>	<b>2,12,15,000</b>	<b>2,27,30,000</b>
3. Grants received and interest thereon from Coffee Board towards construction of Girls Hostel	16,25,344	17,32,444
(i) Less: Amortisation of deferred income for the current year @ 3.57% of the grant	1,07,100	1,07,100
<b>Total (3)</b>	<b>15,18,244</b>	<b>16,25,344</b>
4. Grants received and interest there on from Ministry of Commerce and Industries for Construction of Independent Girls Hostel	72,86,434	77,67,350
(i) Less: Amortisation of deferred income for the current year @ 3.85% of the grant	4,80,752	4,80,916
<b>Total (4)</b>	<b>68,05,682</b>	<b>72,86,434</b>
5. Grants received from Rubber Board - Lecture Hall Facility (KRC)	21,15,574	22,43,522
(i) Add: Balance grants received during the year	-	-
(i) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,27,948	1,27,948
<b>Total (5)</b>	<b>19,87,626</b>	<b>21,15,574</b>
6. Grants received from Tea Board - Lecture Hall Facility (KRC)	15,94,027	16,94,816
(i) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,00,789	1,00,789
<b>Total (6)</b>	<b>14,93,238</b>	<b>15,94,027</b>
7. Grants received from Coffee Board - Lecture Hall Facility (KRC)	20,18,413	21,46,361
(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
<b>Total (7)</b>	<b>18,90,465</b>	<b>20,18,413</b>
8. Grants received from Coffee Board - Coffee Entrepreneurship*	10,56,056	11,28,381
(i) Add: Grants Received during the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	71,749	72,325
<b>Total (8)</b>	<b>9,84,307</b>	<b>10,56,056</b>
9. Grants received from ICAR-KV & VK Projects*	13,779	34,449
(i) Less: Amortisation of deferred income for the current year	8,267	20,670
<b>Total (9)</b>	<b>5,512</b>	<b>13,779</b>



10. Grants received from MCX Projects*	45,309	99,897
(i) Add: Grants Received During the Year	1,62,545	-
(ii) Less: Amortisation of deferred income for the current year	71,401	54,588
<b>Total (10)</b>	<b>1,36,453</b>	<b>45,309</b>
11. Grants received from ICSSR-Impact Agrilclinic-Dr.KCP Projects*	4,497	6,424
(i) Add: Grants Received During the Year	46,610	-
(ii) Less: Amortisation of deferred income for the current year	16,681	1,927
<b>Total (11)</b>	<b>34,426</b>	<b>4,497</b>
12. Grants received from ICSSR-Financial - Dr.ANV Project*	79,000	-
(i) Less: Amortisation of deferred income for the current year	47,400	-
<b>Total (12)</b>	<b>31,600</b>	<b>-</b>
13. Grants received from ICSSR-Artificial Project-Dr. GK*	29,174	-
(i) Less: Amortisation of deferred income for the current year	13,673	-
<b>Total (13)</b>	<b>15,501</b>	<b>-</b>
14. Grants received from ICSSR-Effective Project-Dr. AT*	40,799	-
(i) Less: Amortisation of deferred income for the current year	12,240	-
<b>Total (14)</b>	<b>28,559</b>	<b>-</b>
15. Grants received from MSME-GoI-ASPIRE	1,50,00,000	-
<b>Add: Interest on Grants</b>	<b>-</b>	<b>-</b>
<b>Total (15)</b>	<b>1,50,00,000</b>	<b>-</b>
16. Grants received from MOC&I(GOI)-SBI ASIDE Project*	9,22,00,000	9,22,00,000
(i) Add: Interest Received from Grants	-	-
<b>Total (16)</b>	<b>9,22,00,000</b>	<b>9,22,00,000</b>
* The Grant is received towards the Building, Furniture's, Equipments and Computers.		
<b>Total Amortisation during the year</b>	<b>27,00,949</b>	<b>26,09,212</b>
<b>Grant Balance (Grand Total (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15+16))</b>	<b>26,30,40,524</b>	<b>24,56,92,886</b>



## INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU- 560 056

## SCHEDULE - 3


## FIXED ASSETS AND DEPRECIATION - 2020-2021

(Amount in Rupees)

Assets Type	Depr. Method	Depr. Rate	GROSS BLOCK					ACCUMULATED DEPRECIATION				NET BLOCK	
			As at 01/04/2020	Additions		Deletions	As at 31/03/2021	As at 01/04/2020	Depr For the year	Deletion	As at 31/03/2021	As at 31/03/2021	As at 31/03/2020
				>180 days	<180 days								
SEEF(ASIDE) Construction of Building-WIP	SLM		9,22,00,000	-	-	-	9,22,00,000	-	-	-	-	9,22,00,000	9,22,00,000
Buildings - Funded thru Grants	SLM		7,56,41,456	-	-	-	7,56,41,456	3,77,33,996	25,28,609	-	4,02,62,605	3,53,78,851	3,79,07,460
Buildings - Funded thru Own Resources	SLM		1,44,57,070	1,90,577	-	-	1,46,47,647	45,10,512	11,62,148	-	56,72,660	89,74,987	99,46,559
<b>Funded through Grants</b>													
Computers Accessories-CEC	WDV	60.00%	1,07,344	-	-	-	1,07,344	1,07,119	135	-	1,07,254	90	225
Computers Accessories-ICAR Projects	WDV	60.00%	3,07,583	-	-	-	3,07,583	2,93,804	8,267	-	3,02,071	5,512	13,779
Computers Accessories-MCX Project Grants	WDV	60.00%	1,63,909	-	1,55,760	-	3,19,669	1,28,707	67,849	-	1,96,556	1,23,113	35,202
Computers Accessories-ICSSR-Impact-Dr.KCP	WDV	60.00%	6,424	-	46,610	-	53,034	1,927	16,681	-	18,608	34,426	4,497
Computers Accessories-ICSSR-Artificial-Dr.GK	WDV	60.00%	-	16,402	-	-	16,402	-	9,841	-	9,841	6,561	-
Computers Accessories-ICSSREffective-Dr.AT	WDV	60.00%	-	-	40,799	-	40,799	-	12,240	-	12,240	28,559	-
Computers Accessories-ICSSR Financial-ANV	WDV	60.00%	-	79,000	-	-	79,000	-	47,400	-	47,400	31,600	-
Computer Software-MCX Project Grants	WDV	60.00%	-	-	6,785	-	6,785	-	2,036	-	2,036	4,749	-
Computer Software-ICSSR-(AI) Project-(Dr.GK)	WDV	60.00%	-	-	12,772	-	12,772	-	3,832	-	3,832	8,940	-
Office Equipments-MCX Project Grants	WDV	15.00%	13,990	-	-	-	13,990	3,883	1,516	-	5,399	8,591	10,107
Office Equipments-CEC	WDV	15.00%	30,393	-	-	-	30,393	21,171	1,383	-	22,554	7,839	9,222
Furniture & Fixtures-CEC	WDV	10.00%	26,950	-	-	-	26,950	15,349	1,160	-	16,509	10,441	11,601
<b>Funded through Own Resources</b>													
Computers Accessories	WDV	60.00%	97,37,216	2,35,344	-	-	99,72,560	84,91,746	8,88,488	-	93,80,234	5,92,326	12,45,470
Computer Software	WDV	25.00%	18,14,914	2,87,212	35,400	-	21,37,526	14,32,935	1,71,723	-	16,04,658	5,32,868	3,81,979
Plant and Machinery & Motor Cars	WDV	15.00%	1,52,08,592	1,82,822	7,96,423	-	1,61,87,837	79,46,847	11,76,418	-	91,23,265	70,64,572	72,61,745
Furniture & Fixtures & Library Books	WDV	10.00%	1,99,40,096	2,23,064	6,35,643	9,933	2,07,88,870	1,12,63,415	9,20,763	-	1,21,84,178	86,04,692	86,76,681
Library books-CEC	WDV	100.00%	338	-	-	-	338	338	-	-	338	-	-
<b>Total</b>			<b>22,96,56,275</b>	<b>12,14,421</b>	<b>17,30,192</b>	<b>9,933</b>	<b>23,25,90,955</b>	<b>7,19,51,749</b>	<b>70,20,489</b>	<b>-</b>	<b>7,89,72,238</b>	<b>15,36,18,717</b>	<b>15,77,04,527</b>
<b>Previous year</b>			<b>(22,50,39,997)</b>	<b>(24,50,733)</b>	<b>(22,19,117)</b>	<b>(53,572)</b>	<b>(22,96,56,275)</b>	<b>(6,42,87,164)</b>	<b>(77,08,825)</b>	<b>(44,239)</b>	<b>(7,19,51,750)</b>	<b>(15,77,04,525)</b>	<b>(16,07,52,836)</b>

0




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
(Amount in Rupees.)		
	As at 31.03.2021	As at 31.03.2020
<b>SCHEDULE - 4</b>		
<b>INVESTMENT TERM DEPOSITS</b>		
<b>1. Investments - In Term Deposits in Schedule Banks</b>		
United Bank of India	5,33,00,000	4,83,00,000
United Bank of India - AP Grants	10,00,00,000	10,00,00,000
Interest accrued on Bank Deposits	26,63,091	35,11,605
<b>Total</b>	<b>15,59,63,091</b>	<b>15,18,11,605</b>
<b>SCHEDULE - 5</b>		
<b>A. CURRENT ASSETS</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on hand	51,625	38,240
<b>BALANCE WITH SCHEDULED BANKS IN CURRENT DEPOSIT ACCOUNTS</b>		
Punjab National Bank	1,50,00,001	-
State Bank of India	4,99,611	-
United Bank of India	1,34,00,713	94,20,478
ICICI Bank	5,46,288	1,10,381
<b>Total</b>	<b>2,94,98,238</b>	<b>95,69,099</b>





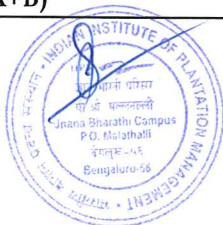
IIPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU				
JNANABHARATHI CAMPUS, BENGALURU - 560 056				
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS				
SCHEDULE - 6 PROJECT ASSETS	(Amount in Rupees.) As at 31st March 2021		(Amount in Rupees.) As at 31st March 2020	
	1 Debit	2 Credit	1 Debit	2 Credit
<i>MULTI YEAR TRAINING PROGRAMMES</i>				
1.Grass-Root Workforce Governance & Management	61,62,226	35,32,021	61,62,226	35,32,021
2.IIPM Centre Jorhat Expenses	82,55,564	-	82,55,161	-
3. PCP-Organic Farming Prog(NSDC)-Expenses	65,797	-	65,797	-
4. UNDP-India Highrange Mountain Landscape	12,54,797	10,28,700		
		-		
<b>Total</b>	<b>1,57,38,384</b>	<b>45,60,721</b>	<b>1,44,83,184</b>	<b>35,32,021</b>
<b>Net Balance</b>		<b>1,11,77,663</b>		<b>1,09,51,163</b>




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
(Amount in Rupees.)		
	As at 31.03.2021	As at 31.03.2020
<b>SCHEDULE - 7</b>		
<b>ACCOUNTS RECEIVABLE</b>		
<b>STEP/RO RECEIVABLE</b>		
STEP - Tea Board receivable	26,54,958	26,54,958
<b>Total</b>	<b>26,54,958</b>	<b>26,54,958</b>
<b>SCHEDULE - 8</b>		
<b>OTHER CURRENT ASSETS</b>		
Prepaid expenses	3,74,237	3,23,931
Tax deducted at source	1,10,920	2,91,180
GST Input Tax Credit-RCM	2,17,520	8,815
Telephone/Internet Charges/Electricity Charges/Travel/Purchase due/Sundry Debtors	7,558	58,346
Annual Membership Fee receivable	20,000	10,000
Campus Maintenance-UBI receivable	37,979	37,979
PGDM-ABPM/PGDM-FP&BM/MBA/PGCM-IB Students Fee Receivable	44,79,880	36,18,522
MDP-Projects Fee Receivables	3,00,378	3,05,166
<b>Total</b>	<b>55,48,472</b>	<b>46,53,939</b>




<b>INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU</b> <b>JNANABHARATHI CAMPUS, BENGALURU - 560 056</b> <b>SCHEDULES FORMING PART OF FINANCIAL STATEMENTS</b>		
	(Amount in Rupees.)	
	As at 31.03.2021	As at 31.03.2020
<b>SCHEDULE - 9</b>		
<b>ADVANCES AND DEPOSITS</b>		
<b>ADVANCE</b>		
LTC Advances	-	40,000
Purchase Advance/Supplier Advance	3,30,014	1,17,645
<b>Total (1)</b>	<b>3,30,014</b>	<b>1,57,645</b>
<b>DEPOSITS</b>		
Rental Deposit	30,00,000	25,00,000
Telephone Deposit	80,520	80,520
Power deposit	3,37,980	3,37,980
Library deposit	25,000	25,000
Gas cylinder Deposit	7,600	7,600
<b>Total (2)</b>	<b>34,51,100</b>	<b>29,51,100</b>
<b>Total (1+2)</b>	<b>37,81,114</b>	<b>31,08,745</b>
<b>SCHEDULE - 10</b>		
<b>CURRENT LIABILITIES AND PROVISIONS</b>		
<b>a) Project Liabilities</b>	22,49,146	15,81,067
<b>Total</b>	<b>22,49,146</b>	<b>15,81,067</b>
<b>b) Sundry Creditors for expenses</b>		
<b>Rents, Power</b>		
Electricity Charges (Hostel and campus) payable	1,40,864	1,09,426
<b>Employee Related</b>		
Recoveries from Staffs/Faculty Members payable	3,91,937	3,64,174
Medical Reimbursement payable	-	-
Over time allowances payable	-	1,963
Employer's contribution to EPF and Administration charges payable	3,46,827	39,34,962
<b>c) Others</b>		
Sundry Liabilities	1,11,79,897	52,21,668
Statutory Dues payable	7,53,959	7,54,023
Audit Fees payable	1,19,001	1,09,350
Mess Charges Payable	34,96,690	26,69,797
Study Abroad Programme Payable	50,000	1,91,613
Security Deposit	2,71,500	2,71,500
Caution Deposit	31,57,422	26,93,247
PGDM-ABPM/MBA/PGCM-IB Alumini Fund/Retention deposit	8,16,484	7,48,984
<b>Total (a to c) (A)</b>	<b>2,07,24,581</b>	<b>1,70,70,707</b>
<b>PROVISION</b>		
Provision for Leave Encashment Liability	-	16,61,527
<b>TOTAL Current Liabilities &amp; Provisions (B)</b>	<b>-</b>	<b>16,61,527</b>
<b>GRAND TOTAL (A+B)</b>	<b>2,29,73,727</b>	<b>2,03,13,301</b>





IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2021	Year Ending 31.03.2020
<b>SCHEDULE - 11</b>		
<b>INCOME FROM SHORT TERM EXECUTIVE PROGRAMMES-REACH OUT/PROJECTS/MDP's</b>		
Institutional Fee income	6,43,985	3,37,655
Surplus from STEP - RO Programmes/Projects		
Short Term Executive Programmes/Projects for Spices Board	2,41,282	-
<b>TOTAL (1)</b>	<b>2,41,282</b>	<b>-</b>
<b>Surplus from Consultancy Projects/MDP Programmes</b>		
Short Programmes/Executive Programmes Conducted by IIPM	21,42,414	49,70,674
Surplus from Projects	4,19,130	6,19,071
<b>TOTAL (2)</b>	<b>25,61,544</b>	<b>55,89,745</b>
<b>TOTAL (1+2)</b>	<b>34,46,811</b>	<b>59,27,400</b>
<b>SCHEDULE - 12</b>		
<b>POST GRADUATION COURSE FEES (Refer Sub Schedule -1)</b>		
A. Post Graduate Diploma in Management : Agri-Business and Plantation Management	5,18,56,427	6,74,37,324
B. Post Graduate Diploma in Management : Food Processing & Business Management	1,81,77,655	2,03,33,905
C. Post Graduate Diploma in Management : Agri Exports & Business Management	55,06,776	-
<b>TOTAL (A+B+C)</b>	<b>7,55,40,858</b>	<b>8,77,71,229</b>
<b>SCHEDULE - 13</b>		
<b>MBA COURSE FEES (Refer Sub Schedule -2)</b>		
MBA Programme Fees	41,79,507	1,03,17,854
<b>TOTAL</b>	<b>41,79,507</b>	<b>1,03,17,854</b>
<b>SCHEDULE - 14</b>		
<b>INTEREST INCOME</b>		
Interest on Bank Deposits	24,52,252	35,18,220
<b>TOTAL</b>	<b>24,52,252</b>	<b>35,18,220</b>



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2021	Year Ending 31.03.2020
<b>SCHEDULE - 15</b>		
<b>Other Income</b>		
Annual Membership	1,40,000	1,50,000
Campus Maintenance recoveries	3,86,232	4,10,232
Department Vehicle recoveries	6,720	6,720
Miscellaneous Receipts	1,05,913	3,38,920
<b>TOTAL</b>	<b>6,38,865</b>	<b>9,05,872</b>
<b>SCHEDULE - 16</b>		
<b>POST GRADUATION COURSE EXPENSES (Refer Sub Schedule-1)</b>		
Post Graduate Diploma in Management : Agri-Business and Plantation Management		
A. PGDM-ABPM Course Expenses	4,20,10,500	5,12,59,181
B. PGDM-FB&BM Course Expenses	52,69,321	83,60,040
C. PGDM-AEBM Course Expenses	21,75,774	-
<b>TOTAL (A+B+C)</b>	<b>4,94,55,595</b>	<b>5,96,19,221</b>
<b>SCHEDULE - 17</b>		
<b>MBA COURSE EXPENSES (Refer Sub Schedule-3)</b>		
MBA Programme Expenses	31,66,547	69,00,506
<b>TOTAL</b>	<b>31,66,547</b>	<b>69,00,506</b>
<b>SCHEDULE - 18</b>		
Short Term Executive Programmes Expenses organized by IIPM	10,93,338	32,32,373
<b>SCHEDULE - 19</b>		
<b>STAFF EMOLUMENTS AND BENEFITS</b>		
Salaries and Allowances	4,04,61,158	3,56,02,852
Employer's contribution to Provident Fund	41,94,506	35,41,218
Employer's contribution to Gratuity Fund	1,23,832	20,83,417
Employer's contribution to Superannuation Fund	35,57,268	33,99,144
Medical reimbursement	3,36,533	3,16,856
Children Education Allowances	4,91,134	5,10,985
Staff Welfare expenses	1,75,577	99,656
<b>TOTAL</b>	<b>4,93,40,008</b>	<b>4,55,54,128</b>
Less: Apportionment of 70% of Salary & Allowances	(3,44,53,328)	(3,18,87,890)
Contribution of PF and Superannuation attached to Post Graduation Course		
<b>TOTAL</b>	<b>1,48,86,680</b>	<b>1,36,66,238</b>





	(Amount in Rupees.)	
	Year Ending 31.03.2021	Year Ending 31.03.2020
<b>SCHEDULE - 20</b>		
<b>MAINTENANCE EXPENSES</b>		
Campus & Garden Maintenance	34,86,113	37,26,729
Vehicle Maintenance	2,25,578	2,66,137
Repairs & Maintenance	14,41,799	9,00,705
Generator Maintenance	1,49,530	85,600
<b>TOTAL</b>	<b>53,03,020</b>	<b>49,79,171</b>
<b>SCHEDULE - 21</b>		
<b>OFFICE ADMINISTRATION &amp; OTHER EXPENSES</b>		
Printing & Stationery	4,88,829	2,65,103
Postage & Telephone Charges	3,27,502	3,76,509
Electricity Charges	8,54,637	14,34,458
Security Service charges	15,89,830	17,43,302
Travelling & Conveyance	48,432	6,25,357
Rates & Taxes	1,87,373	18,65,108
Insurance	2,04,110	1,89,669
Land Lease Rent	4,750	4,750
Office Expenses	3,23,652	3,00,216
Newspaper, Books & Periodicals	3,25,794	1,48,494
Board Meeting Expenses	1,262	75,196
Internal Audit Fee	59,000	59,000
Statutory Audit Fee	91,520	84,370
Faculty Participation in Conference & Seminar etc.,	3,41,170	9,54,560
Loss on Sale of Asset	-	9,333
Website Charges	83,311	57,041
Service charges/Professional Charges	2,11,970	1,38,360
Advertisement	11,04,632	2,60,217
Bank Charges	5,644	2,433
<b>TOTAL</b>	<b>62,53,418</b>	<b>85,93,476</b>





IPM  **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 31.03.2021	Year Ending 31.03.2020	INCOME	Year Ending 31.03.2021	Year Ending 31.03.2020
Alumni	5,056	77,294	Tution Fees	4,54,55,663	4,03,07,427
Postage & Telegram	41,162	52,679	Prospectus Fee	3,49,051	3,20,096
Convocation & others	-	7,42,164	Computer centre Fee	5,52,250	35,68,650
Travelling & conveyance	4,030	2,06,692	Library Fees	2,37,600	8,94,500
Admission	29,767	20,634	Sports & Cultural activities Fee	5,28,300	5,32,351
Salary	3,44,53,328	3,18,87,890	Mess Fee	18,80,970	89,00,200
Study Abroad Programme (SAP)	-	10,73,816	Placement Fee	8,80,490	8,85,250
Field Visit - Expenses	-	11,27,505	Field Visit Fee	-	12,46,700
Advertisement	2,00,390	1,47,089	Study Abroad Programme(SAP)	-	10,86,672
Placement	1,38,299	2,36,565	Examination Fee	1,000	66,000
General Expenses	15,64,799	3,43,795	Students Scholarship and others	-	18,58,995
Telephone/Internet Expenses	9,19,181	10,85,270	Other Fee	3,19,299	3,54,153
Printing & Stationary	2,88,696	2,03,239	Seminar/Conference Fee	-	-
Sports & Cultural activities	8,392	84,532	Hostel,Rent&Maintainance Fee	16,51,804	74,16,330
Honararium to visiting faculty	93,067	1,84,917		-	-
Students Scholarship and others	-	18,58,995		-	-
Mess Charges	7,38,728	73,98,534		-	-
Mess Charge Payable/refundable	11,42,242	15,01,666		-	-
Hostel Rent,Maintanance Exp	23,83,363	30,25,905		-	-
<b>Sub Total</b>	<b>4,20,10,500</b>	<b>5,12,59,181</b>		<b>5,18,56,427</b>	<b>6,74,37,324</b>
Excess of Income over Expenditure	98,45,927	1,61,78,143		-	-
<b>Grand Total</b>	<b>5,18,56,427</b>	<b>6,74,37,324</b>	<b>Grand Total</b>	<b>5,18,56,427</b>	<b>6,74,37,324</b>



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 31.03.2021	Year Ending 31.03.2020	INCOME	Year Ending 31.03.2021	Year Ending 31.03.2020
Alumni	-	-	Tution Fees	1,56,45,000	1,26,75,000
Postage & Telegram	19,106	606	Prospectus Fee	1,01,125	56,500
Convocation & others	-	-	Computer centre Fee	2,57,300	11,20,000
Travelling & conveyance	4,031	71,680	Library Fees	91,800	2,70,000
Admission	39,767	20,633	Sports & Cultural activities Fee	1,83,000	1,68,000
Salary	15,88,470	16,94,072	Mess Fee	7,98,420	25,86,465
Management Fest -IIPM Contribution	-	4,10,238	Placement Fee	3,05,000	2,80,000
Field Visit - Expenses	-	7,38,274	Alumini Fee	-	-
Advertisement	5,33,968	2,36,211	Examination Fee	-	-
Placement	96,019	1,39,133	Students Scholarship and others *	62,875	2,10,232
General Expenses	7,20,347	3,15,413	Field Visit Fee	-	3,78,000
Telephone/Internet Expenses	1,17,303	93,510	Seminar/Conference Fee	-	-
Printing & Stationary	1,78,637	1,39,299	Hostel,Rent&Maintainance Fee	6,45,134	23,75,640
Sports & Cultural activities	8,391	81,279	Other Fee	88,001	2,14,068
Honararium to visiting faculty	56,508	1,41,912		-	-
Students Scholarship and others *	62,875	2,10,232		-	-
Mess Charges	3,78,893	22,99,495		-	-
Mess Charge Payable/refundable	4,19,527	2,86,970		-	-
Hostel Rent,Maintanance Exp	10,45,479	14,81,083		-	-
<b>Sub Total</b>	<b>52,69,321</b>	<b>83,60,040</b>		<b>1,81,77,655</b>	<b>2,03,33,905</b>
				-	-
Excess of Income over Expenditure	1,29,08,334	1,19,73,865		-	-
<b>Grand Total</b>	<b>1,81,77,655</b>	<b>2,03,33,905</b>	<b>Grand Total</b>	<b>1,81,77,655</b>	<b>2,03,33,905</b>

A sum of ₹ 00.63 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 (C)


(All Amount in Rupees)

Post Graduate Diploma in Management : Agri Export & Business Management

EXPENDITURE	Year Ending 31.03.2021	Year Ending 31.03.2020	INCOME	Year Ending 31.03.2021	Year Ending 31.03.2020
Alumni	-	-	Tution Fees	43,75,000	-
Postage & Telegram	3,752	-	Prospectus Fee	54,026	-
Convocation & others	-	-	Computer centre Fee	1,19,425	-
Travelling & conveyance	-	-	Library Fees	59,500	-
Admission	1,56,486	-	Sports & Cultural activities Fee	51,000	-
Salary	2,45,362	-	Mess Fee	4,30,080	-
Management Fest -IIPM Contribution	-	-	Placement Fee	85,000	-
Field Visit - Expenses	-	-	Hostel,Rent&Maintainance Fee	3,31,745	-
Advertisement	5,93,586	-	Other Fee	1,000	-
Placement	14,419	-		-	-
General Expenses	2,89,129	-		-	-
Telephone/Internet Expenses	69,541	-		-	-
Printing & Stationary	2,72,906	-		-	-
Sports & Cultural activities	7,562	-		-	-
Honararium to visiting faculty	29,400	-		-	-
Mess Charges	1,07,100	-		-	-
Mess Charge Payable/refundable	3,22,980	-		-	-
Hostel Rent,Maintanance Exp	63,551	-		-	-
<b>Sub Total</b>	<b>21,75,774</b>	<b>-</b>		<b>55,06,776</b>	<b>-</b>
				-	-
Excess of Income over Expenditure	33,31,002	-		-	-
<b>Grand Total</b>	<b>55,06,776</b>	<b>-</b>	<b>Grand Total</b>	<b>55,06,776</b>	<b>-</b>





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 31.03.2021	Year Ending 31.03.2020	INCOME	Year Ending 31.03.2021	Year Ending 31.03.2020
Alumni	-	-	Tution Fees	2,00,000	8,37,120
Postage & Telegram	-	-	Prospectus Fee	-	42,000
Convocation & others	-	-	Computer centre Fee	3,12,000	6,48,000
Travelling & conveyance	-	17,399	Library Fees	1,95,000	4,05,000
Admission	72,150	3,83,778	Sports & Cultural activities Fee	1,54,500	2,65,500
Salary	20,30,810	25,87,318	Mess Fee	-	1,53,300
Management Fest -IIPM Contribution	-	19,179	Placement Fee	10,000	3,90,000
Field Visit - Expenses	1,39,817	4,18,064	KEA Fee	20,52,002	28,62,920
Advertisement	-	1,47,085	Insurance Fee	1,000	3,000
Placement	-	1,134	Examination Fee	-	-
General Expenses	68,279	4,24,261	Students Scholarship and others *	8,39,005	25,83,960
Telephone/Internet Expenses	2,735	2,429	Other Fee	3,35,000	16,29,254
Printing & Stationary	5,422	26,127	Seminar/Conference Fee	78,000	1,62,000
Sports & Cultural activities	829	69,849	Hostel,Rent&Maintainance Fee	-	1,96,800
Seminar/Conference Participation	-	1,127	Graduation Day Event	3,000	1,11,000
Honararium to visiting faculty	7,500	60,366	Field Visit	-	28,000
Students Scholarship and others *	8,39,005	25,83,960		-	-
Mess Charges	-	63,840		-	-
Mess Charge Payable/refundable	-	89,460		-	-
Hostel Rent,Maintanance Exp	-	5,130		-	-
<b>Sub Total</b>	<b>31,66,547</b>	<b>69,00,506</b>		<b>41,79,507</b>	<b>1,03,17,854</b>
				-	-
Excess of Income over Expenditure	10,12,960	34,17,348		-	-
<b>Grand Total</b>	<b>41,79,507</b>	<b>1,03,17,854</b>	<b>Grand Total</b>	<b>41,79,507</b>	<b>1,03,17,854</b>

A sum of ₹ 8.39 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  
31<sup>st</sup> March 2021

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

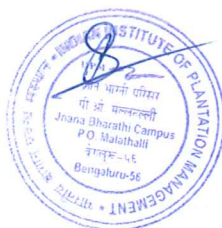
1. Depreciation on Property, Plant & Equipment is provided based on the estimated useful life of the respective assets after considering the residual value as follows.
  - ✓ Depreciation on buildings on the leased land is computed on straight-line basis and charged on the useful life of the asset based 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.

## 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, ₹ 1,10,920/- (Previous Year ₹ 2,91,180/-).

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 ₹ NIL/- as against the actual liability of ₹ 1,97,73,781/- as at the year end and the Institute has not created any additional provision in the current year, the amount existing as on 31.03.2021 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 31<sup>st</sup> March 2021 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  
ACCOUNTS OFFICER

Date: 15 SEP 2021  
Place: Bengaluru