

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, 2022**

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

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, 2022, 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 Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the entity as at 31st March 2022 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. 1,70,25,000/- 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 Societies 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: 22nd September 2022

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

Aishwarya

Aishwarya Nityananda
(Proprietor)

Membership No: 228914

UDIN:22228914AVGOOT4626



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


BALANCE SHEET AS AT 31st MARCH 2022

(Amount in Rupees.)

SOURCES OF FUNDS	SCH No.	As at 31st March 2022	As at 31st March 2021
CORPUS / CAPITAL RESERVE / GENERAL FUND	1	9,04,82,744	7,62,28,001
GRANTS	2	26,61,11,603	26,30,40,524
TOTAL		35,65,94,347	33,92,68,525
APPLICATION OF FUNDS			
PROPERTY PLANT & EQUIPMENTS			
A. TANGIBLE ASSETS	3	15,77,10,704	14,03,90,955
LESS: DEPRECIATION		8,69,46,291	7,89,72,238
NET BLOCK		7,07,64,413	6,14,18,717
B. CAPITAL WORK IN PROGRESS		9,22,00,000	9,22,00,000
INVESTMENTS			
IN TERM DEPOSITS	4	17,80,82,785	15,59,63,091
CURRENT ASSETS, LOANS & ADVANCES			
CASH & BANK BALANCES	5	2,89,66,577	2,94,98,238
PROJECT ASSETS	6	57,05,041	1,11,77,663
ACCOUTS RECEIVABLE	7	10,33,751	26,54,958
OTHER CURRENT ASSETS	8	33,54,074	55,48,472
LOANS AND ADVANCES/DEPOSITS	9	48,05,920	37,81,114
TOTAL		4,38,65,363	5,26,60,445
LESS: CURRENT LIABILITIES & PROVISIONS	10	2,83,18,214	2,29,73,728
NET CURRENT ASSETS		1,55,47,149	2,96,86,717
TOTAL		35,65,94,347	33,92,68,525
Significant Accounting Policies & Notes on Accounts	22		

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

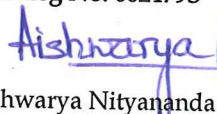
For and on behalf of IIPM Bangalore


Prof. Rakesh Mohan Joshi
Director


Ramesh T K
Accounts Officer

This is the Balance Sheet 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:22228914AVGOOT4626

Date : 22nd September 2022
Place: Bangalore



INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March, 2022

(Amount in Rupees.)

INCOME	SCH No.	Year Ending 31.03.2022	Year Ending 31.03.2021
Income from STEPS / MDP's / Projects / E-PCP Agribusiness	11	34,86,874	34,46,811
Post Graduation Course Fees-ABPM	12 (A)	6,94,67,685	5,18,56,427
Post Graduation Course Fees-FP & BM	12 (B)	3,14,70,389	1,81,77,655
Post Graduation Course Fees-AEBM	12 (C)	1,40,85,417	55,06,776
MBA Programme Fees	13	6,32,020	41,79,507
Interest Income	14	27,67,917	24,52,252
Other Income	15	8,52,759	6,38,865
Grants recognised for the year	2	39,68,814	27,00,949
TOTAL		12,67,31,875	8,89,59,242

EXPENDITURE			
Post Graduation Course Expenses-ABPM	16 (A)		5,75,61,036
Post Graduation Course Expenses-FP & BM	16 (B)		81,35,413
Post Graduation Course Expenses-AEBM	16 (C)		43,12,072
MBA Programme Expenses	17		16,50,318
Expenditure on STEPS/MDPs/Projects/E-PCP Agribusiness	18		16,68,866
Employees Emoluments and Benefits	19		1,77,70,887
Campus Maintenance Expenses	20		56,27,420
Office Administration & Other Expenses	21		74,38,231
Total Before Depreciation			10,41,64,243
Surplus i.e Excess of Income Over Expenditure (Before Depreciation)			2,25,67,632
Depreciation on : Building acquired out of Government Grants	3	39,68,814	83,12,889
Depreciation : on other Property Plant & equipments		43,44,075	70,20,489
Total After Depreciation			11,24,77,132
Surplus i.e Excess of Income Over Expenditure (After Depreciation) transferred to General Fund			1,42,54,743
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


 Prof. Rakesh Mohan Joshi
 Director

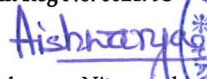

 Ramesh T K
 Accounts Officer

Date : 22nd September 2022
Place: Bangalore



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


 Aishwarya Nityananda
 Proprietor
 Membership No: 228914
 UDIN:22228914AVGOOT4626



IIPM 2		
INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
(Amount in Rupees.)		
	As at 31st March 2022	As at 31st March 2021
SCHEDULE - 1		
CORPUS / CAPITAL RESERVE	1,90,19,291	1,90,19,291
GENERAL FUND		
Accumulated Balance of Surplus of Income over Expenditure	5,72,08,710	5,54,28,556
Add: Surplus transferred from Income & Expenditure A/c	1,42,54,743	17,80,154
Total	9,04,82,744	7,62,28,001
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	2,32,00,056	1,96,93,912
Total (1)	12,32,00,056	11,96,93,912
2. Grants received from Government of India for Infrastructure Facilities		
	2,12,15,000	2,27,30,000
(i) Less: Amortisation of deferred income for the current year @ 3.03% of the original grant	15,15,000	15,15,000
Total (2)	1,97,00,000	2,12,15,000
3. Grants received and interest thereon from Coffee Board towards construction of Girls Hostel		
	15,18,244	16,25,344
(i) Less: Amortisation of deferred income for the current year @ 3.57% of the original grant	1,07,100	1,07,100
Total (3)	14,11,144	15,18,244
4. Grants received and interest there on from Ministry of Commerce and Industries for Construction of Independent Girls Hostel		
	68,05,682	72,86,434
(i) Less: Amortisation of deferred income for the current year @ 3.85% of the original grant	4,80,612	4,80,752
Total (4)	63,25,070	68,05,682
5. Grants received from Rubber Board - Lecture Hall Facility (KRC)		
	19,87,626	21,15,574
(i) Add: Balance grants received during the year	-	-
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the original grant	1,27,948	1,27,948
Total (5)	18,59,678	19,87,626
6. Grants received from Tea Board - Lecture Hall Facility (KRC)		
	14,93,238	15,94,027
(i) Add: Balance grants received during the year	6,51,304	
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the original grant	3,99,539	1,00,789
Total (6)	17,45,003	14,93,238
7. Grants received from Coffee Board - Lecture Hall Facility (KRC)		
	18,90,465	20,18,413
(i) Add: Balance grants received during the year	-	-
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the original grant	1,27,948	1,27,948
Total (7)	17,62,517	18,90,465
8. Grants received from Coffee Board - Coffee Enterprenuership*		
	9,84,307	10,56,056
(i) Add: Grants Received during the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	71,345	71,749
Total (8)	9,12,961	9,84,307
9. Grants Received from ICAR-KV & VK Projects*		
	5,512	13,779
(i) Less: Amortisation of deferred income for the current year	3,308	6,267
Total (9)	2,204	5,512

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10. Grants received from MCX Projects*	1,36,453	45,309
(i) Add: Grants Received During the Year	-	1,62,545
(ii) Less: Amortisation of deferred income for the current year	78,006	71,401
Total (10)	58,447	1,36,453
11. Grants received from ICSSR-Impact Agrilclinic-Dr.KCP Projects*	34,426	4,497
(i) Add: Grants Received During the Year	-	46,610
(ii) Less: Amortisation of deferred income for the current year	20,656	16,681
Total (11)	13,770	34,426
12. Grants received from ICSSR-Financial - Dr.ANV Project*	31,600	79,000
(i) Less: Amortisation of deferred income for the current year	18,960	47,400
Total (12)	12,640	31,600
13. Grants received from ICSSR-Artificial Project-Dr. GK*	15,501	29,174
(i) Less: Amortisation of deferred income for the current year	9,301	13,673
Total (13)	6,200	15,501
14. Grants received from ICSSR-Effective Project-Dr. AT*	28,559	40,799
(i) Less: Amortisation of deferred income for the current year	17,135	12,240
Total (14)	11,424	28,559
15. Grants received from MSME-GoI-ASPIRE	1,50,00,000	1,50,00,000
(i) Add: Interest on Grants	3,82,042	-
(ii) Less: Amortisation of deferred income for the current year	7,42,262	-
Total (15)	1,46,39,780	1,50,00,000
16. Grants received from MOC&I(GOI)-SBI ASIDE Project*	9,22,00,000	9,22,00,000
(i) Add: Interest Received from Grants	-	-
(ii) Less: Amortisation of deferred income for the current year	-	-
Total (16)	9,22,00,000	9,22,00,000
17. Grants received from DBT Project	25,00,403	-
(i) Less: Amortisation of deferred income for the current year	2,49,694	-
Total (17)	22,50,709	-
* The Grant is received towards the Building, Furnitures, Equipments and Computers.		
Total Amortisation during the year	39,68,814	27,00,950
Grant Balance (Grand Total (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15+16+17))	26,61,11,603	26,30,40,524



INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU- 560 056

SCHEDULE - 3

PROPERTY PLANT & EQUIPMENTS FOR THE FINANCIAL YEAR 2021-2022


Assest Type	Depr. Method	Depr. Rate	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK		
			As at 01/04/2021	Additions		Deletions	As at 31/03/2022	As at 01/04/2021	Depr For the year	Deletion	As at 31/03/2022	As at 31/03/2022	As at 31/03/2021
				>180 days	<180 days								
Funded through Grants													
Computers Accessories-CEC	WDV	60%	1,07,344	-	-	-	1,07,344	54	1,07,308	36	90	-	
Computers Accessories-DBT Project Grants	WDV	60%	-	80,000	-	-	80,000	48,000	48,000	32,000	-	-	
Computers Accessories-ICAR Projects	WDV	60%	3,07,583	-	-	-	3,07,583	3,308	3,05,379	2,204	5,512	-	
Computers Accessories-MCX Project Grants	WDV	60%	3,19,669	-	-	-	3,19,669	73,868	2,70,424	49,245	1,23,113	-	
Computers Accessories-ICSSR-Impact-Dr.KCPC	WDV	60%	53,034	-	-	-	53,034	20,656	39,264	13,770	34,426	-	
Computers Accessories-ICSSR-Artificial-Dr.GK	WDV	60%	16,402	-	-	-	16,402	3,937	13,778	2,624	6,561	-	
Computers Accessories-ICSSREffective-Dr.AT	WDV	60%	40,799	-	-	-	40,799	17,135	29,375	11,424	28,559	-	
Computers Accessories-ICSSR Financial-ANV	WDV	60%	79,000	-	-	-	79,000	18,960	66,360	12,640	31,600	-	
Computer Software-MCX Project Grants	WDV	60%	6,785	-	-	-	6,785	2,849	4,885	1,900	4,749	-	
Computer Software-ICSSR-(AJ) Project-(Dr.GK)	WDV	60%	12,772	-	-	-	12,772	5,364	9,196	3,576	8,940	-	
Office Equipments-MCX Project Grants	WDV	15%	13,990	-	-	-	13,990	1,289	6,688	7,302	8,591	-	
Office Equipments-CEC	WDV	15%	30,393	-	-	-	30,393	1,176	23,730	6,663	7,839	-	
Plant and Machinery-DBT Project Grants	WDV	15%	-	2,68,856	21,42,107	-	24,10,963	2,00,986	2,00,986	22,09,977	-	-	
Water Purifier-DBT Project Grants	WDV	15%	-	-	9,440	-	9,440	708	708	8,732	-	-	
Plant & Machinery-LBI Project(ASPIRE AP)	WDV	15%	-	-	49,69,739	-	49,69,739	3,72,730	3,72,730	45,97,009	-	-	
Plant & Machinery-LBI Project(ASPIRE BLR)	WDV	15%	-	-	49,27,090	-	49,27,090	3,69,532	3,69,532	45,57,558	-	-	
Furniture & Fixtures-CEC	WDV	10%	26,950	-	-	-	26,950	1,044	17,553	9,397	10,441	-	
Funded through Own Resources													
Computers Accessories	WDV	60%	99,72,560	6,42,510	-	-	1,06,15,070	7,40,902	1,01,21,136	4,93,934	5,92,326	-	
Computer Software	WDV	25%	21,37,526	3,99,725	1,75,230	-	27,12,481	2,55,052	18,59,710	8,52,771	5,32,868	-	
Plant and Machinery & Motor Cars	WDV	15%	1,61,87,837	3,39,881	23,54,820	2,31,752	1,86,50,786	12,52,516	1,01,77,382	84,73,404	70,64,572	-	
Furniture & Fixtures & Library Books	WDV	10%	2,07,88,870	1,15,910	9,03,919	1,40,436	2,16,68,263	9,03,213	1,29,46,955	87,21,308	86,04,692	-	
Library books-CEC	WDV	100%	338	-	-	-	338	-	338	-	-	-	
Total			23,25,90,955	19,09,592	1,64,33,649	10,23,492	24,99,10,704	83,12,889	8,69,46,291	16,29,64,413	15,36,18,719	-	
Previous year			(22,96,56,275)	(12,14,421)	(17,30,192)	(9,935)	(7,19,51,749)	(70,20,489)	(7,89,72,238)	(15,36,18,717)	(15,77,04,527)	-	




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IIPM 2		
INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
(Amount in Rupees.)		
	As at 31st March 2022	As at 31st March 2021
SCHEDULE - 4		
INVESTMENT TERM DEPOSITS		
1. Investments - In Term Deposits in Schedule Banks		
United Bank of India	7,58,00,000	5,33,00,000
United Bank of India - AP Grants	10,00,00,000	10,00,00,000
Interest accrued on Bank Deposits	22,82,785	26,63,091
Total	17,80,82,785	15,59,63,091
SCHEDULE - 5		
A.CURRENT ASSETS		
CASH AND BANK BALANCES		
Cash on hand	43,642	51,625
BALANCE WITH SCHEDULED BANKS IN CURRENT DEPOSIT ACCOUNTS		
Punjab National Bank	64,11,064	1,50,00,001
State Bank of India	6,94,242	4,99,611
United Bank of India	2,13,75,890	1,34,00,713
ICICI Bank	4,41,739	5,46,288
Total	2,89,66,577	2,94,98,238




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March, 2022					
SCHEDULE - 6 PROJECT ASSETS	(Amount in Rupees.)		(Amount in Rupees.)		2
	As at 31st March 2022		As at 31st March 2021		
	1	2	1	2	
	Debit	Credit	Debit	Credit	
<i>MULTI YEAR TRAINING PROGRAMMES</i>					
1. Grass-Root Workforce Governance & Management	61,62,226	60,45,732	61,62,226	61,62,226	35,32,021
2. IIPM Centre Jorhat Expenses	52,98,070	-	82,55,564	-	-
3. KSAMB Project	-	-	-	-	-
4. IIPM Centre Vijayawada OP	-	-	-	-	-
5. National Agricultural Science Fund (NASF)	-	-	-	-	-
6. PCP-Organic Farming Prog(NSDC)-Expenses	65,797	-	65,797	65,797	-
7. UNDP-India Highrange Mountain Landscape	15,10,555	12,85,875	15,10,555	12,54,797	10,28,700
8. NSDC-PMKVY (Ministry of Corporate Affairs)	-	-	-	-	-
Total	1,30,36,648	73,31,607	1,30,36,648	1,57,38,384	45,60,721
Net Balance		57,05,041			1,11,77,663





IPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
	(Amount in Rupees.)	
	As at 31st March 2022	As at 31st March 2021
SCHEDULE - 7		
ACCOUNTS RECEIVABLE		
TDS Recovery from Employee	-	-
STEP/RO RECEIVABLE		
STEP - Tea Board receivable	10,33,751	26,54,958
STEP - Rubber Board receivable	-	-
STEP - Coffee Board receivable	-	-
Total	10,33,751	26,54,958
SCHEDULE - 8		
OTHER CURRENT ASSETS		
Prepaid expenses	2,59,586	3,74,237
Tax deducted at source	1,71,909	1,10,920
GST Input Tax Credit-RCM	59,898	2,17,520
Telephone/Internet Charges/Electricity Charges/Travel/Purchase due/Sundry Debtors	11,013	7,558
Annual Membership Fee receivable	20,000	20,000
Campus Maintenance-UBI receivable	-	37,979
PGDM-ABPM/PGDM-FP&BM/MBA/PGCM-IB Students Fee Receivable	21,78,244	44,79,880
MDP-Projects Fee Receivables	6,53,424	3,00,378
Total	33,54,074	55,48,472




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
	(Amount in Rupees.)	
	As at 31st March 2022	As at 31st March 2021
SCHEDULE - 9		
ADVANCES AND DEPOSITS		
ADVANCE		
Travel Advance	30,200	-
LTC Advances	-	-
Purchase Advance/Supplier Advance	90,920	3,30,014
Total (1)	1,21,120	3,30,014
DEPOSITS		
Rental Deposit	42,32,000	30,00,000
Telephone Deposit	80,520	80,520
Power deposit	3,37,980	3,37,980
Library deposit	25,000	25,000
Gas cylinder Deposit	9,300	7,600
Total (2)	46,84,800	34,51,100
Total (1+2)	48,05,920	37,81,114
SCHEDULE - 10		
CURRENT LIABILITIES AND PROVISIONS		
a) Project Liabilities	27,74,322	22,49,146
Total	27,74,322	22,49,146
b) Sundry Creditors for expenses		
Rents, Power		
Electricity Charges (Hostel and campus) payable	2,59,459	1,40,864
Employee Related		
Recoveries from Staffs/Faculty Members payable	4,40,754	3,91,937
Medical Reimbursement payable	-	-
Over time allowances payable	-	-
Employer's contribution to EPF and Administration charges payable	3,94,682	3,46,827
c) Others		
Sundry Liabilities	1,07,00,597	1,11,79,897
Statutory Dues payable	12,38,528	7,53,959
Audit Fees payable	1,57,707	1,19,001
Mess Charges Payable	71,94,362	34,96,690
Field Visit Fee Refundable	-	-
Study Abroad Programme Payable	3,25,000	50,000
Security Deposit	2,71,500	2,71,500
Caution Deposit	38,10,613	31,57,422
Revolving Fund - Coffee Board of India	-	-
PGDM-ABPM/MBA/PGCM-IB Alumini Fund/Retention deposit	7,50,690	8,16,484
Total (a to c) A	2,55,43,892	2,07,24,581
PROVISION		
Provision for Leave Encashment Liability	-	-
TOTAL Current Liabilities & Provisions B	-	-
GRAND TOTAL A+B	2,83,18,214	2,29,73,727

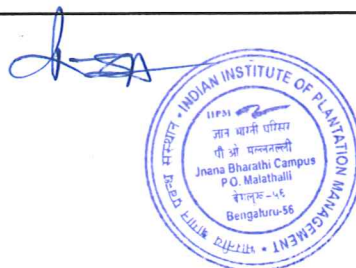




IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
	(Amount in Rupees.)	
	Year Ending 31.03.2022	Year Ending 31.03.2021
SCHEDULE - 11		
INCOME FROM SHORT TERM EXECUTIVE PROGRAMMES-REACH OUT/PROJECTS/MDP's		
Institutional Fee income	6,88,509	6,43,985
Surplus from STEP - RO Programmes/Projects		
Short Term Executive Programmes/Projects for Coffee Board	-	-
Short Term Executive Programmes/Projects for Spices Board	-	2,41,282
TOTAL (1)	-	2,41,282
Surplus from Consultancy Projects/MDP Programmes		
Short Programmes/Executive Programmes Conducted by IIPM	22,07,118	21,42,414
Surplus from Projects	99,847	4,19,130
E-PCP Agribusiness Management Program Fee	4,91,400	-
TOTAL (2)	27,98,365	25,61,544
TOTAL (1+2)	34,86,874	34,46,811
SCHEDULE - 12		
POST GRADUATION COURSE FEES (Refer Sub Schedule -1)		
A. Post Graduate Diploma in Management : Agri-Business and Plantation Management	6,94,67,685	5,18,56,427
B. Post Graduate Diploma in Management : Food Processing & Business Management	3,14,70,389	1,81,77,655
C. Post Graduate Diploma in Management : Agri Exports & Business Management	1,40,85,417	55,06,776
SCHEDULE - 13		
MBA COURSE FEES (Refer Sub Schedule -2)		
A. MBA Programme Fees	6,32,020	41,79,507
TOTAL (A+B)	11,56,55,511	7,97,20,365
SCHEDULE - 14		
INTEREST INCOME		
Interest on Bank Deposits	27,67,917	24,52,252
TOTAL	27,67,917	24,52,252





IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
	(Amount in Rupees.)	
	Year Ending 31.03.2022	Year Ending 31.03.2021
SCHEDULE - 15		
Other Income		
Annual Membership	1,30,000	1,40,000
Campus Maintenance recoveries	4,02,232	3,86,232
Department Vehicle recoveries	8,820	6,720
Excess Depreciation charged earlier	-	-
Miscellaneous Receipts	3,11,707	1,05,913
TOTAL	8,52,759	6,38,865
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	5,75,61,036	4,20,10,500
B. PGDM-FB&BM Course Expenses	81,35,413	52,69,321
C. PGDM-AEBM Course Expenses	43,12,072	21,75,774
SCHEDULE - 17		
MBA COURSE EXPENSES (Refer Sub Schedule-3)		
B. MBA Programme Expenses	16,50,318	31,66,547
TOTAL (A+B)	7,16,58,839	5,26,22,142
SCHEDULE - 18		
Short Term Executive Programmes Expenses organized by IIPM	15,76,448	10,93,338
E-PCP Agribusiness Management Program Expenses	92,418	-
TOTAL	16,68,866	10,93,338
SCHEDULE - 19		
STAFF EMOLUMENTS AND BENEFITS		
Salaries and Allowances	4,89,30,493	4,04,61,158
Employer's contribution to Provident Fund	48,03,590	41,94,506
Employer's contribution to Gratuity Fund	6,41,919	1,23,832
Employer's contribution to Superannuation Fund	38,37,154	35,57,268
Medical reimbursement	3,80,316	3,36,533
Children Education Allowances	4,94,500	4,91,134
Staff Welfare expenses	1,48,324	1,75,577
TOTAL	5,92,36,296	4,93,40,008
Less:Apportionment of 70% of Salary & Allowances	(4,14,65,409)	(3,44,53,328)
Contribution of PF and Superannuation attached to		
Post Graduation Course		
TOTAL	1,77,70,887	1,48,86,680



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022		
	(Amount in Rupees.)	
	Year Ending 31.03.2022	Year Ending 31.03.2021
SCHEDULE - 20		
MAINTENANCE EXPENSES		
Campus & Garden Maintenance	33,35,145	34,86,113
Vehicle Maintenance	2,00,744	2,25,578
Repairs & Maintenance	19,45,481	14,41,799
Generator Maintenance	1,46,050	1,49,530
TOTAL	56,27,420	53,03,020
SCHEDULE - 21		
OFFICE ADMINISTRATION & OTHER EXPENSES		
Printing & Stationery	4,99,494	4,88,829
Postage & Telephone Charges	2,05,621	3,27,502
Electricity Charges	11,05,828	8,54,637
Security Service charges	26,58,709	15,89,830
Travelling & Conveyance	4,62,790	48,432
Rates & Taxes	4,10,872	1,87,373
Insurance	1,89,690	2,04,110
Land Lease Rent	4,750	4,750
Office Expenses	98,723	3,23,652
Newspaper, Books & Periodicals	4,68,830	3,25,794
Board Meeting Expenses	1,38,048	1,262
Internal Audit Fee	73,900	59,000
Statutory Audit Fee	1,12,864	91,520
Faculty Participation in Conference & Seminar etc.,	5,23,858	3,41,170
Loss on Sale of Asset	14,376	-
Website Charges	98,384	83,311
Service charges/Professional Charges	1,14,760	2,11,970
Advertisement	2,36,870	11,04,632
Staff Development/Training Programe	8,364	-
Bank Charges	11,500	5,644
TOTAL	74,38,231	62,53,418






INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022					
SUB SCHEDULE - 1 (A)		(All Amount in Rupees)			
Post Graduate Diploma in Management : Agri - Business and Plantation Management					
EXPENDITURE	Year Ending 31.03.2022	Year Ending 31.03.2021	INCOME	Year Ending 31.03.2022	Year Ending 31.03.2021
Alumni	-	5,056	Tuition Fees	4,71,70,001	4,54,55,663
Postage & Telegram	27,604	41,162	Prospectus Fee	6,45,125	3,49,051
Convocation & others	4,94,450	-	Computer centre Fee	31,10,001	5,52,250
Travelling & conveyance	2,415	4,030	Library Fees	6,75,000	2,37,600
Admission	2,48,744	29,767	Sports & Cultural activities Fee	7,14,000	5,28,300
Salary	4,14,65,409	3,44,53,328	Mess Fee	85,31,260	18,80,970
Study Abroad Programme (SAP)	-	-	Placement Fee	8,90,000	8,80,490
Field Visit - Expenses	-	-	Field Visit Fee	-	-
Advertisement	1,02,134	2,00,390	Study Abroad Programme(SAP)	-	-
Placement	2,17,033	1,38,299	Examination Fee	5,000	1,000
General Expenses	17,52,970	15,64,799	Students Scholarship and others *	5,67,537	-
Telephone/Internet Expenses	7,55,536	9,19,181	Other Fee	2,93,061	3,19,299
Printing & Stationary	3,35,950	2,88,696	Seminar/Conference Fee	-	-
Sports & Cultural activities	80,914	8,392	Hostel,Rent&Maintainance Fee	68,66,700	16,51,804
Seminar/Conference Participation	-	-		-	-
Honararium to visiting faculty	1,52,377	93,067		-	-
Students Scholarship and others *	5,67,537	-		-	-
Mess Charges	44,56,830	7,38,728		-	-
Mess Charge Payable/refundable	40,74,430	11,42,242		-	-
Hostel Rent,Maintanance Exp	28,26,703	23,83,363		-	-
Sub Total	5,75,61,036	4,20,10,500		6,94,67,685	5,18,56,427
				-	-
Excess of Income over Expenditure	1,19,06,649	98,45,927		-	-
Grand Total	6,94,67,685	5,18,56,427	Grand Total	6,94,67,685	5,18,56,427


A sum of Rs 5.67 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 FOR THE YEAR ENDING 31st March,2022					
SUB SCHEDULE - 1 (B)		(All Amount in Rupees)			
Post Graduate Diploma in Management : Food Processing & Business Management					
EXPENDITURE	Year Ending 31.03.2022	Year Ending 31.03.2021	INCOME	Year Ending 31.03.2022	Year Ending 31.03.2021
Alumni	-	-	Tuition Fees	2,17,30,000	1,56,45,000
Postage & Telegram	819	19,106	Prospectus Fee	1,43,126	1,01,125
Convocation & others	4,69,340	-	Computer centre Fee	14,00,001	2,57,300
Travelling & conveyance	-	4,031	Library Fees	3,60,000	91,800
Admission	3,84,291	39,767	Sports & Cultural activities Fee	3,37,727	1,83,000
Salary	8,62,776	15,88,470	Mess Fee	38,31,000	7,98,420
Management Fest -IIPM Contribution	17,250	-	Placement Fee	4,10,000	3,05,000
Field Visit - Expenses	-	-	Alumini Fee	-	-
Advertisement	1,31,635	5,33,968	Examination Fee	-	-
Placement	2,33,093	96,019	Students Scholarship and others *	-	62,875
General Expenses	7,67,007	7,20,347	Field Visit Fee	-	-
Telephone/Internet Expenses	3,51,086	1,17,303	Seminar/Conference Fee	-	-
Printing & Stationary	1,28,144	1,78,637	Hostel,Rent&Maintainance Fee	31,33,100	6,45,134
Sports & Cultural activities	80,909	8,391	Other Fee	1,25,435	88,001
Seminar/Conference Participation	-	-	Study Abroad Programme(SAP)	-	-
Honararium to visiting faculty	1,29,161	56,508		-	-
Students Scholarship and others *	-	62,875		-	-
Mess Charges	17,51,727	3,78,893		-	-
Mess Charge Payable/refundable	20,79,273	4,19,527		-	-
Hostel Rent,Maintanance Exp	7,48,902	10,45,479		-	-
Sub Total	81,35,413	52,69,321		3,14,70,389	1,81,77,655
				-	-
Excess of Income over Expenditure	2,33,34,976	1,29,08,334		-	-
Grand Total	3,14,70,389	1,81,77,655	Grand Total	3,14,70,389	1,81,77,655

* A sum of Rs 00.00 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 FOR THE YEAR ENDING 31st March,2022					
SUB SCHEDULE - 1 (C)		(All Amount in Rupees)			
Post Graduate Diploma in Management : Agri Export & Business Management					
EXPENDITURE	Year Ending 31.03.2022	Year Ending 31.03.2021	INCOME	Year Ending 31.03.2022	Year Ending 31.03.2021
Alumni	-	-	Tution Fees	96,72,500	43,75,000
Postage & Telegram	104	3,752	Prospectus Fee	51,250	54,026
Convocation & others	666	-	Computer centre Fee	6,27,500	1,19,425
Travelling & conveyance	-	-	Library Fees	1,42,500	59,500
Admission	2,52,246	1,56,486	Sports & Cultural activities Fee	1,43,500	51,000
Salary	-	2,45,362	Mess Fee	17,84,575	4,30,080
Management Fest -IIPM Contribution	-	-	Placement Fee	1,80,000	85,000
Field Visit - Expenses	13,492	-	Alumini Fee	-	-
Advertisement	1,31,634	5,93,586	Examination Fee	11,000	-
Placement	1,33,058	14,419	Students Scholarship and others *	-	-
General Expenses	5,29,434	2,89,129	Field Visit Fee	13,492	-
Telephone/Internet Expenses	3,46,672	69,541	Convocatoin Fee	51,000	-
Printing & Stationary	96,092	2,72,906	Hostel,Rent&Maintainance Fee	14,06,100	3,31,745
Sports & Cultural activities	80,908	7,562	Other Fee	2,000	1,000
Seminar/Conference Participation	-	-		-	-
Honararium to visiting faculty	2,03,210	29,400		-	-
Students Scholarship and others *	-	-		-	-
Mess Charges	7,77,347	1,07,100		-	-
Mess Charge Payable/refundable	10,07,228	3,22,980		-	-
Hostel Rent,Maintanance Exp	7,39,981	63,551		-	-
Sub Total	43,12,072	21,75,774		1,40,85,417	55,06,776
				-	-
Excess of Income over Expenditure	97,73,345	33,31,002		-	-
Grand Total	1,40,85,417	55,06,776	Grand Total	1,40,85,417	55,06,776

* A sum of Rs 00.00 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 2					
INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU					
JNANABHARATHI CAMPUS, BENGALURU - 560 056					
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st March,2022					
SUB SCHEDULE - 2			(All Amount in Rupees)		
Master in Business Administration Course					
EXPENDITURE	Year Ending 31.03.2022	Year Ending 31.03.2021	INCOME	Year Ending 31.03.2022	Year Ending 31.03.2021
Alumni	-	-	Tution Fees	-	2,00,000
Postage & Telegram	-	-	Prospectus Fee	-	-
Convocation & others	-	-	Computer centre Fee	-	3,12,000
Travelling & conveyance	208	-	Library Fees	-	1,95,000
Admission	-	72,150	Sports & Cultural activities Fee	-	1,54,500
Salary	9,65,856	20,30,810	Mess Fee	-	-
Management Fest -IIPM Contribution	-	-	Placement Fee	-	10,000
Field Visit - Expenses	-	1,39,817	KEA Fee	-	20,52,002
Advertisement	-	-	Insurance Fee	-	1,000
Placement	150	-	Examination Fee	-	-
General Expenses	7,727	68,279	Students Scholarship and others *	6,26,730	8,39,005
Telephone/Internet Expenses	2,936	2,735	Other Fee	-	3,35,000
Printing & Stationary	542	5,422	Seminar/Conference Fee	-	78,000
Sports & Cultural activities	1,101	829	Hostel,Rent&Maintainance Fee	5,290	-
Seminar/Conference Participation	-	-	Graduation Day Event	-	3,000
Honararium to visiting faculty	44,000	7,500	Field Visit	-	-
Students Scholarship and others *	6,26,730	8,39,005		-	-
Mess Charges	-	-		-	-
Mess Charge Payable/refundable	-	-		-	-
Hostel Rent,Maintanance Exp	1,068	-		-	-
Sub Total	16,50,318	31,66,547		6,32,020	41,79,507
Excess of Income over Expenditure	(10,18,298)	10,12,960		-	-
Grand Total	6,32,020	41,79,507	Grand Total	6,32,020	41,79,507

* A sum of Rs 6.26 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 2022

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.

3. 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.



4. 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%
Office Equipments	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 Rs 5,000/- 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 Societies 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, Rs 1,71,909./- (Previous Year Rs 1,10,920/-).

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 Rs 4,750/- (Previous Year Rs. 4,750/-) per year as Lease payments.
4. The Institute has in its books provision for leave encashment to the tune of Rs NIL/- as against the actual liability of Rs 1,70,25,000/- as per the Actuarial valuation obtained from LIC at the year end and the Institute has not created any additional provision in the current year, the amount existing as on 31st March 2022 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 Rs 37,83,694/- (Previous Year Rs 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 Rs 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 interest amount of Rs 29,03,754/- from Ministry of Commerce & Industry-Government of India towards setting up of Spices Exporter's Entrepreneurship Facility (ASIDE) out of which Rs 9.22 crores have been transferred to Spices Board till date towards project implementation and the balance capital commitments at the year-end are Rs NIL/- (Previous Year Rs 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 2022 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.



Prof. Rakesh Mohan Joshi
DIRECTOR



Ramesh.T.K
ACCOUNTS OFFICER

Date: 22nd September 2022
Place: Bengaluru