

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, 2023**

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, 2023, 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 2023 and its Surplus, Excess of Income over Expenditure for the year ended on that date.

Basis for Qualified Opinion

The society in its books of accounts recognized provision for leave encashment up to August 2022 and not till March 2023. Hence, the provision is understated in the books of accounts for the balance period. The amount of understatement is not ascertainable.

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.

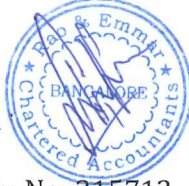
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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.

For Rao & Emmar
Chartered Accountants,
Firm Registration No: 003084S



BJ Praveen
Partner
Membership No: 215713
UDIN: 24215713BKAJYL8551
Date: 22.12.2023

INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

AUDITED BALANCE SHEET AS AT 31st MARCH 2023

(Amount in Rupees.)

SOURCES OF FUNDS	SCH No.	As at 31st March 2023	As at 31st March 2022
CORPUS / CAPITAL RESERVE / GENERAL FUND	1	9,22,45,960	9,04,82,744
GRANTS	2	26,30,67,395	26,61,11,603
TOTAL		35,53,13,356	35,65,94,348
APPLICATION OF FUNDS			
PROPERTY PLANT & EQUIPMENTS			
A. TANGIBLE ASSETS	3	25,63,29,390	15,77,10,704
LESS: DEPRECIATION		9,86,23,418	8,69,46,291
NET BLOCK		15,77,05,972	7,07,64,413
B. CAPITAL WORK IN PROGRESS		-	9,22,00,000
INVESTMENTS			
IN TERM DEPOSITS	4	18,35,89,822	17,80,82,785
CURRENT ASSETS, LOANS & ADVANCES			
CASH & BANK BALANCES	5	2,67,71,368	2,89,66,577
PROJECT ASSETS	6	55,73,173	57,05,041
ACCOUNTS RECEIVABLE	7	9,66,645	10,33,751
OTHER CURRENT ASSETS	8	22,12,830	33,54,074
LOANS AND ADVANCES/DEPOSITS	9	62,73,850	48,05,920
TOTAL		4,17,97,866	4,38,65,363
LESS: CURRENT LIABILITIES & PROVISIONS	10	2,77,80,304	2,83,18,213
NET CURRENT ASSETS		1,40,17,562	1,55,47,150
TOTAL		35,53,13,356	35,65,94,348
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 Rao & Emmar

Chartered Accountants

Firm Reg No: 003084 S

for and on behalf of IIPM Bangalore

Prof. Rakesh Mohan Joshi
DirectorDate: 22.12.2023
Place: BangaloreRamesh T K
Accounts OfficerB J Praveen
Partner
Membership No: 215713

Date: 22.12.2023



IIPM

INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

AUDITED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31st March, 2023

(Amount in Rupees.)

INCOME	SCH		Year Ending 31.03.2023	Year Ending 31.03.2022
Income from STEPS / MDP's / Projects / E-PCP Agribusiness	11		55,59,831	34,86,874
Post Graduation Course Fees-ABPM	12 (A)		7,67,59,471	6,94,67,685
Post Graduation Course Fees-FP & BM	12 (B)		4,42,15,128	3,14,70,389
Post Graduation Course Fees-AEBM	12 (C)		2,06,00,863	1,40,85,417
MBA Programme Fees	13		2,07,500	6,32,020
Interest Income	14		41,43,146	27,67,917
Other Income	15		11,63,845	8,52,759
Grants recognised for the year	2		75,97,213	39,68,815
	TOTAL		16,02,46,997	12,67,31,876

EXPENDITURE				
Post Graduation Course Expenses-ABPM	16 (A)		7,24,30,109	5,75,61,036
Post Graduation Course Expenses-FP & BM	16 (B)		3,53,70,376	81,35,413
Post Graduation Course Expenses-AEBM	16 (C)		1,22,27,983	43,12,072
MBA Programme Expenses	17		2,07,500	16,50,318
Expenditure on STEPS/MDPs/Projects/E-PCP Agribusiness	18		24,22,867	16,68,866
Employees Emoluments and Benefits	19		94,78,581	1,77,70,887
Campus Maintenance Expenses	20		70,19,205	56,27,420
Office Administration & Other Expenses	21		72,76,102	74,38,231
Total Before Depreciation			14,64,32,723	10,41,64,243
Surplus i.e Excess of Income Over Expenditure (Before Depreciation)			1,38,14,274	2,25,67,633
Depreciation on : Building acquired out of Government Grants	3	75,97,212	1,20,51,057	83,12,889
Depreciation : on other Fixed Assets		44,53,845		
Total After Depreciation			15,84,83,780	11,24,77,132
Surplus i.e Excess of Income Over Expenditure (After Depreciation)			17,63,216	1,42,54,744
transferred to General Fund				
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

This is the Statement of Income and Expenditure referred to in our report of even date

for Rao & Emar
Chartered Accountants
Firm Reg No: 003084 S

Prof. Rakesh Mohan Joshi
Director

Ramesh T K
Accounts Officer


B J Praveen
Partner

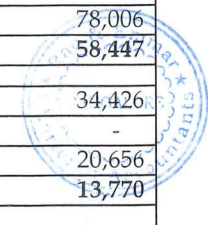
Membership No: 215713

Date: 22.12.2023

Date: 22.12.2023
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 31.03.2023	As at 31.03.2022
SCHEDULE - 1		
CORPUS / CAPITAL RESERVE	1,90,19,291	1,90,19,291
GENERAL FUND		
Accumulated Balance of Surplus of Income over Expenditure	7,14,63,453	5,72,08,710
Add: Surplus transferred from Income & Expenditure A/c	17,63,216	1,42,54,743
Total	9,22,45,960	9,04,82,744
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	2,80,27,934	2,32,00,056
Total (1)	12,80,27,934	12,32,00,056
2. Grants received from Government of India for Infrastructure Facilities	1,97,00,000	2,12,15,000
(i) Less: Amortisation of deferred income for the current year @ 3.03% of the grant	15,15,000	15,15,000
Total (2)	1,81,85,000	1,97,00,000
3. Grants received and interest thereon from Coffee Board towards construction of Girls Hostel	14,11,144	15,18,244
(i) Less: Amortisation of deferred income for the current year @ 3.57% of the grant	1,07,100	1,07,100
Total (3)	13,04,044	14,11,144
4. Grants received and interest there on from Ministry of Commerce and Industries for Construction of Independent Girls Hostel	63,25,070	68,05,682
(i) Less: Amortisation of deferred income for the current year @ 3.85% of the grant	4,80,492	4,80,612
Total (4)	58,44,578	63,25,070
5. Grants received from Rubber Board - Lecture Hall Facility (KRC)	18,59,678	19,87,626
(i) Add: Balance grants received during the year	-	-
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,27,948	1,27,948
Total (5)	17,31,730	18,59,678
6. Grants received from Tea Board - Lecture Hall Facility (KRC)	17,45,003	14,93,238
(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 grant	1,27,949	3,99,539
Total (6)	16,17,054	17,45,003
7. Grants received from Coffee Board - Lecture Hall Facility (KRC)	17,62,517	18,90,465
(i) Add: Balance grants received during the year	-	-
(ii) Less: Amortisation of deferred income for the current year @ 4.17% of the grant	1,27,948	1,27,948
Total (7)	16,34,569	17,62,517
8. Grants received from Coffee Board - Coffee Enterpreneursip*	9,12,962	9,84,307
(i) Add: Grants Received during the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	71,032	71,345
Total (8)	8,41,930	9,12,962
9. Grants received from ICAR-KV & VK Projects*	2,204	5,512
(i) Less: Amortisation of deferred income for the current year	1,322	3,308
Total (9)	882	2,204
10. Grants received from MCX Projects*	58,447	1,36,453
(i) Add: Grants Received During the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	31,782	78,006
Total (10)	26,665	58,447
11. Grants received from ICSSR-Impact Agrilclinic-Dr.KCP Projects*	13,770	34,426
(i) Add: Grants Received During the Year	-	-
(ii) Less: Amortisation of deferred income for the current year	8,262	20,656
Total (11)	5,508	13,770



12. Grants received from ICSSR-Financial - Dr.ANV Project*	12,640	31,600
(i) Less: Amortisation of deferred income for the current year	7,584	18,960
Total (12)	5,056	12,640
13. Grants received from ICSSR-Artificial Project-Dr. GK*	6,200	15,501
(i) Less: Amortisation of deferred income for the current year	3,720	9,301
Total (13)	2,480	6,200
14. Grants received from ICSSR-Effective Project-Dr. AT*	11,424	28,559
(i) Less: Amortisation of deferred income for the current year	6,854	17,135
Total (14)	4,570	11,424
15. Grants received from MSME-GoI-ASPIRE	1,42,57,738	1,50,00,000
(i) Add: Interest on Grants	1,07,168	3,82,042
(ii) Less: Amortisation of deferred income for the current year	15,57,952	7,42,262
Total (15)	1,28,06,954	1,46,39,780
16. Grants received from MOC&I(GOI)-SEEF 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	30,70,260	-
Total (16)	8,91,29,740	9,22,00,000
17. Grants received from DBT Project	22,50,709	25,00,403
(i) Less: Amortisation of deferred income for the current year	3,52,007	2,49,694
Total (17)	18,98,702	22,50,709
* The Grant is received towards the Building, Furnitures, Equipments and Computers.		
Total Amortisation during the year	75,97,213	39,68,814
Grant Balance (Grand Total (1+2+3+4+5+6+7+8+9+10+11+12+13+14+15+16+17))	26,30,67,395	26,61,11,604



INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU- 560 056

SCHEDULE - 3

FIXED ASSETS AND DEPRECIATION - 2022-2023

(Amount in Rupees)

Assest Type	Depr. Method	Depr. Rate	GROSS BLOCK					ACCUMULATED DEPRECIATION				NET BLOCK	
			As at 01/04/2022	Additions		Deletions	As at 31/03/2023	As at 01/04/2022	Depr For the year	Deletion	As at 31/03/2023	As at 31/03/2023	As at 31/03/2022
				>180 days	<180 days								
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
			-	-	-	-	-	-	-	-	-	-	-
Buildings - Funded thru Grants	SLM		7,62,92,760	9,22,00,000	-	-	16,84,92,760	4,30,89,822	56,25,768	-	4,87,15,590	11,97,77,170	12,54,02,938
Buildings - Funded thru Own Resources	SLM		1,43,59,053	-	-	-	1,43,59,053	68,65,052	11,88,231	-	80,53,283	63,05,770	74,94,002
Funded through Grants													
Computers Accessories-CEC	WDV	60.00%	1,07,344	-	-	-	1,07,344	1,07,308	22	-	1,07,330	14	36
Computers Accessories-DBT Project Grants	WDV	60.00%	80,000	-	-	-	80,000	48,000	19,200	-	67,200	12,800	32,000
Computers Accessories-ICAR Projects	WDV	60.00%	3,07,583	-	-	-	3,07,583	3,05,379	1,322	-	3,06,701	882	2,204
Computers Accessories-MCX Project Grants	WDV	60.00%	3,19,669	-	-	-	3,19,669	2,70,424	29,547	-	2,99,971	19,698	49,245
Computers Accessories-ICSSR-Impact-Dr.KCP	WDV	60.00%	53,034	-	-	-	53,034	39,264	8,262	-	47,526	5,508	13,770
Computers Accessories-ICSSR-Artificial-Dr.GK	WDV	60.00%	16,402	-	-	-	16,402	13,778	1,574	-	15,352	1,050	2,624
Computers Accessories-ICSSREffective-Dr.AT	WDV	60.00%	40,799	-	-	-	40,799	29,375	6,854	-	36,229	4,570	11,424
Computers Accessories-ICSSR Financial-ANV	WDV	60.00%	79,000	-	-	-	79,000	66,360	7,584	-	73,944	5,056	12,640
Computer Software-MCX Project Grants	WDV	60.00%	6,785	-	-	-	6,785	4,885	1,140	-	6,025	760	1,900
Computer Software-ICSSR-(AI) Project-(Dr.GK)	WDV	60.00%	12,772	-	-	-	12,772	9,196	2,146	-	11,342	1,430	3,576
Office Equipments-MCX Project Grants	WDV	15.00%	13,990	-	-	-	13,990	6,688	1,095	-	7,783	6,207	7,302
Office Equipments-CEC	WDV	15.00%	30,393	-	-	-	30,393	23,730	999	-	24,729	5,664	6,663
Plant and Machinery-DBT Project Grants	WDV	15.00%	24,10,963	-	-	-	24,10,963	2,00,986	3,31,497	-	5,32,483	18,78,480	22,09,977
Water Purifier-DBT Project Grants	WDV	15.00%	9,440	-	-	-	9,440	708	1,310	-	2,018	7,422	8,732
Plant & Machinery-LBI Project(ASPIRE AP)	WDV	15.00%	49,69,739	-	-	-	49,69,739	3,72,730	6,89,551	-	10,62,281	39,07,458	45,97,009
Plant & Machinery-LBI Project(ASPIRE ASSAM)	WDV	15.00%	-	-	23,17,753	-	23,17,753	-	1,73,831	-	1,73,831	21,43,922	-
Plant & Machinery-LBI Project(ASPIRE BLR)	WDV	15.00%	49,27,090	72,910	-	-	50,00,000	3,69,532	6,94,570	-	10,64,102	39,35,898	45,57,558
Furniture & Fixtures-CEC	WDV	10.00%	26,950	-	-	-	26,950	17,553	940	-	18,493	8,457	9,397
Funded through Own Resources													
Computers Accessories	WDV	60.00%	1,06,15,070	2,67,562	-	-	1,08,82,632	1,01,21,136	4,56,898	-	1,05,78,034	3,04,598	4,93,934
Computer Software	WDV	25.00%	27,12,481	-	1,97,650	-	29,10,131	18,59,710	2,37,899	-	20,97,609	8,12,522	8,52,771
Plant and Machinery & Motor Cars	WDV	15.00%	1,86,50,786	23,91,777	2,93,501	4,06,814	2,09,29,250	1,01,77,382	15,90,770	3,12,809	1,14,55,343	94,73,907	84,73,404
Furniture & Fixtures & Library Books	WDV	10.00%	2,16,68,263	9,40,598	4,10,386	66,637	2,29,52,610	1,29,46,955	9,80,047	61,121	1,38,65,881	90,86,729	87,21,308
Library books-CEC	WDV	100.00%	338	-	-	-	338	338	-	-	338	-	-
Total			15,77,10,704	9,58,72,847	32,19,290	4,73,451	25,63,29,390	8,69,46,291	1,20,51,057	3,73,930	9,86,23,418	15,77,05,972	16,29,64,414
Previous year			(23,25,90,955)	(19,09,592)	(1,64,33,649)	(10,23,492)	(24,99,10,704)	(7,89,72,237)	(83,12,889)	(3,38,835)	(8,69,46,291)	(16,29,64,413)	(15,36,18,719)




IIPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
(Amount in Rupees.)		
	As at 31.03.2023	As at 31.03.2022
SCHEDULE - 4		
INVESTMENT TERM DEPOSITS		
1. Investments - In Term Deposits in Schedule Banks		
Punjab National Bank	8,07,52,500	7,58,00,000
Punjab National Bank - AP Grants	10,00,00,000	10,00,00,000
Interest accrued on Bank Deposits	28,37,322	22,82,785
Total	18,35,89,822	17,80,82,785
SCHEDULE - 5		
A. CURRENT ASSETS		
CASH AND BANK BALANCES		
Cash on hand	48,865	43,642
BALANCE WITH SCHEDULED BANKS IN CURRENT DEPOSIT ACCOUNTS		
Punjab National Bank	2,57,30,881	2,77,86,954
State Bank of India	6,93,593	6,94,242
ICICI Bank	2,98,029	4,41,739
Total	2,67,71,368	2,89,66,577




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 2023		As at 31st March 2022	
	1	2	1	2
	Debit	Credit	Debit	Credit
<i>MULTI YEAR TRAINING PROGRAMMES</i>				
1.Grass-Root Workforce Governance & Management	61,62,226	60,45,733	61,62,226	60,45,732
2.IIPM Centre Jorhat Expenses	52,97,274	-	52,98,070	-
3. PCP-Organic Farming Prog(NSDC)-Expenses	65,797	-	65,797	-
4. UNDP-India Highrange Mountain Landscape	15,10,555	15,10,555	15,10,555	12,85,875
5.Grants Dept.of Biotechnology for R&D	34,51,189	33,57,580		
		-		
Total	1,64,87,041	1,09,13,868	1,30,36,648	73,31,607
Net Balance		55,73,173		57,05,041



IIPM 2 INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
(Amount in Rupees.)		
	As at 31.03.2023	As at 31.03.2022
SCHEDULE - 7		
ACCOUNTS RECEIVABLE		
STEP/RO RECEIVABLE		
STEP - Tea Board receivable	9,66,645	10,33,751
Total	9,66,645	10,33,751
SCHEDULE - 8		
OTHER CURRENT ASSETS		
Prepaid expenses	2,85,843	2,59,586
Tax deducted at source	3,45,477	1,71,909
GST Input Tax Credit-RCM	79,120	59,898
Telephone/Internet Charges/Electricity Charges/Travel/Purchase due/Sundry Debtors	25,756	11,013
Annual Membership Fee receivable	-	20,000
PGDM-ABPM/FP&BM/AEBM/MBA Students Fee Receivable	6,94,852	21,78,244
MDP-Projects Fee Receivables	7,81,782	6,53,424
Total	22,12,830	33,54,074
SCHEDULE - 9		
ADVANCES AND DEPOSITS		
ADVANCE		
Travel Advance	-	30,200
Purchase Advance/Supplier Advance	1,12,100	90,920
Total (1)	1,12,100	1,21,120
DEPOSITS		
Rental Deposit	57,02,000	42,32,000
Telephone Deposit	80,520	80,520
Power deposit	3,37,980	3,37,980
Library deposit	25,000	25,000
Gas cylinder Deposit	16,250	9,300
Total (2)	61,61,750	46,84,800
Total (1+2)	62,73,850	48,05,920
SCHEDULE - 10		
CURRENT LIABILITIES AND PROVISIONS		
a) Project Liabilities	70,60,393	27,74,322
Total	70,60,393	27,74,322
b) Sundry Creditors for expenses		
Rents, Power		
Electricity Charges (Hostel and Campus) payable	1,72,634	2,59,459
Employee Related		
Recoveries from Staffs/Faculty Members payable	5,06,132	4,40,754
Employer's contribution to EPF and Administration charges payable	8,55,605	3,94,682
c) Others		
Sundry Liabilities	56,04,474	1,07,00,597
Statutory Dues payable	10,23,225	12,38,528
Audit Fees payable	1,24,740	1,57,707
Mess Charges Payable	51,05,128	71,94,362
Study Abroad Programme Payable	8,50,000	3,25,000
Security Deposit	2,71,500	2,71,500
Caution Deposit	58,23,679	38,10,625
PGDM-ABPM/MBA Alumini Fund/Retention deposit	3,82,809	17,50,690
Total (a to c)	2,07,19,926	2,55,43,904
PROVISION		
TOTAL Current Liabilities & Provisions B	-	-
GRAND TOTAL A+B	2,77,80,319	2,83,18,226

IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2023	Year Ending 31.03.2022
SCHEDULE - 11		
INCOME FROM SHORT TERM EXECUTIVE PROGRAMMES- REACH OUT/PROJECTS/MDP's		
Institutional Fee income	7,95,238	6,88,509
Surplus from STEP - RO Programmes/Projects		
Short Term Executive Programmes/Projects for Spices Board	3,95,391	-
TOTAL (1)	3,95,391	-
Surplus from Consultancy Projects/MDP Programmes		
Short Programmes/Executive Programmes Conducted by IIPM	33,38,629	22,07,118
Surplus from Projects	2,21,125	99,847
E-PCP Agribusiness Management Program Fee	8,09,448	4,91,400
TOTAL (2)	43,69,202	27,98,365
TOTAL (1+2)	55,59,831	34,86,874
SCHEDULE - 12		
A. POST GRADUATION COURSE FEES (Refer Sub Schedule -1)		
A. Post Graduate Diploma in Management : Agri-Business and Plantation Management	7,67,59,471	6,94,67,685
B. Post Graduate Diploma in Management : Food Processing & Business Management	4,42,15,128	3,14,70,389
C. Post Graduate Diploma in Management : Agri Exports & Business Management	2,06,00,863	1,40,85,417
SCHEDULE - 13		
B. MBA COURSE FEES (Refer Sub Schedule -2)		
MBA Programme Fees	2,07,500	6,32,020
TOTAL (A+B)	14,17,82,962	11,56,55,511
SCHEDULE - 14		
INTEREST INCOME		
Interest on Bank Deposits	41,43,146	27,67,917
TOTAL	41,43,146	27,67,917



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU		
JNANABHARATHI CAMPUS, BENGALURU - 560 056		
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS		
	(Amount in Rupees.)	
	Year Ending 31.03.2023	Year Ending 31.03.2022
SCHEDULE - 15		
Other Income		
Annual Membership	1,30,000	1,30,000
Campus Maintenance recoveries	4,75,245	4,02,232
Department Vehicle recoveries	4,900	8,820
Miscellaneous Receipts	5,53,700	3,11,707
TOTAL	11,63,845	8,52,759
SCHEDULE - 16		
A. POST GRADUATION COURSE EXPENSES (Refer Sub Schedule-1)		
Post Graduate Diploma in Management : Agri-Business and Plantation Management		
A. PGDM-ABPM Course Expenses	7,24,30,109	5,75,61,036
B. PGDM-FB&BM Course Expenses	3,53,70,376	81,35,413
C. PGDM-AEBM Course Expenses	1,22,27,983	43,12,072
SCHEDULE - 17		
B. MBA COURSE EXPENSES (Refer Sub Schedule-3)		
MBA Programme Expenses	2,07,500	16,50,318
TOTAL (A+B)	12,02,35,968	7,16,58,839
SCHEDULE - 18		
Short Term Executive Programmes Expenses organized by IIPM	20,04,605	15,76,448
E-PCP Agribusiness Management Program Expenses	4,18,262	92,418
TOTAL	24,22,867	16,68,866
SCHEDULE - 19		
STAFF EMOLUMENTS AND BENEFITS		
Salaries and Allowances	7,70,87,146	4,89,30,493
Employer's contribution to Provident Fund	55,49,459	48,03,590
Employer's contribution to Gratuity Fund	32,17,832	6,41,919
Employer's contribution to Superannuation Fund	42,26,580	38,37,154
Medical reimbursement	3,44,305	3,80,316
Children Education Allowances	5,77,912	4,94,500
Staff Welfare expenses	1,64,738	1,48,324
TOTAL	9,11,67,972	5,92,36,296
Less: Apportionment of 90% of Salary & Allowances	(8,16,89,391)	(4,14,65,409)
Contribution of PF and Superannuation attached to Post Graduation Course		
TOTAL	94,78,581	1,77,70,887



IIPM  INDIAN INSTITUTE OF PLANTATION MANAGEMENT, BENGALURU

JNANABHARATHI CAMPUS, BENGALURU - 560 056

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

	(Amount in Rupees.)	
	Year Ending 31.03.2023	Year Ending 31.03.2022
SCHEDULE - 20		
MAINTENANCE EXPENSES		
Campus & Garden Maintenance	41,92,133	33,35,145
Vehicle Maintenance	2,19,742	2,00,744
Repairs & Maintenance	24,35,387	19,45,481
Generator Maintenance	1,71,943	1,46,050
TOTAL	70,19,205	56,27,420
SCHEDULE - 21		
OFFICE ADMINISTRATION & OTHER EXPENSES		
Printing & Stationery	2,50,788	4,99,494
Postage & Telephone Charges	1,05,650	2,05,621
Electricity Charges	14,02,787	11,05,828
Security Service charges	31,16,940	26,58,709
Travelling & Conveyance	7,23,139	4,62,790
Rates & Taxes	2,00,577	4,10,872
Insurance	1,12,617	1,89,690
Land Lease Rent	4,750	4,750
Office Expenses	97,599	98,723
Newspaper, Books & Periodicals	4,68,694	4,68,830
Board Meeting Expenses	1,08,533	1,38,048
Internal Audit Fee	71,980	73,900
Statutory Audit Fee	1,00,300	1,12,864
Faculty Participation in Conference & Seminar etc.,	1,91,628	5,23,858
Loss on Sale of Asset	40,156	14,376
Website Charges	30,137	98,384
Service charges/Professional Charges	1,79,850	1,14,760
Advertisement	66,582	2,36,870
Staff Development/Training Programe	-	8,364
Bank Charges	3,395	11,500
TOTAL	72,76,102	74,38,231



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 31.03.2023	Year Ending 31.03.2022	INCOME	Year Ending 31.03.2023	Year Ending 31.03.2022
Alumni	25,046	-	Tution Fees	4,86,00,000	4,71,70,001
Postage & Telegram	27,608	27,604	Prospectus Fee	5,18,800	6,45,125
Convocation & others	3,21,978	4,94,450	Computer centre Fee	35,85,000	31,10,001
Travelling & conveyance	1,92,812	2,415	Library Fees	8,92,500	6,75,000
Admission	43,398	2,48,744	Sports & Cultural activities Fee	9,85,500	7,14,000
Salary	5,44,59,593	4,14,65,409	Mess Fee	99,17,323	85,31,260
Field Visit - Expenses	26,88,079	-	Placement Fee	8,95,000	8,90,000
Advertisement	40,928	1,02,134	Field Visit Fee	26,85,000	-
Placement	2,32,096	2,17,033	Examination Fee	53,000	5,000
General Expenses	2,63,373	17,52,970	Students Scholarship and others *	2,60,000	5,67,537
Telephone/Internet Expenses	9,63,398	7,55,536	Other Fee	4,02,548	2,93,061
Printing & Stationary	2,46,330	3,35,950	Hostel, Rent&Maintainance Fee	79,64,800	68,66,700
Sports & Cultural activities	1,03,522	80,914		-	-
Honararium to visiting faculty	1,38,757	1,52,377		-	-
Students Scholarship and others *	2,60,000	5,67,537		-	-
Mess Charges	69,44,102	44,56,830		-	-
Mess Charge Payable/refundable	29,73,221	40,74,430		-	-
Hostel Rent,Maintanance Exp	25,05,868	28,26,703		-	-
Sub Total	7,24,30,109	5,75,61,036		7,67,59,471	6,94,67,685
				-	-
Excess of Income over Expenditure	43,29,362	1,19,06,649		-	-
Grand Total	7,67,59,471	6,94,67,685	Grand Total	7,67,59,471	6,94,67,685


A sum of ₹ 2.60 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 31.03.2023	Year Ending 31.03.2022	INCOME	Year Ending 31.03.2023	Year Ending 31.03.2022
Postage & Telegram	7,542	819	Tution Fees	2,88,90,001	2,17,30,000
Convocation & others	74,253	4,69,340	Prospectus Fee	1,54,325	1,43,126
Travelling & conveyance	1,83,304	-	Computer centre Fee	21,40,000	14,00,001
Admission	43,397	3,84,291	Library Fees	6,00,000	3,60,000
Salary	2,34,84,946	8,62,776	Sports & Cultural activities Fee	5,95,006	3,37,727
Management Fest -IIPM Contribution	1,72,238	17,250	Mess Fee	52,82,277	38,31,000
Field Visit - Expenses	18,19,542	-	Placement Fee	5,35,000	4,10,000
Advertisement	40,927	1,31,635	Field Visit Fee	16,20,000	-
Placement	1,95,853	2,33,093	Hostel,Rent&Maintainence Fee	41,76,000	31,33,100
General Expenses	1,69,884	7,67,007	Other Fee	2,22,519	1,25,435
Telephone/Internet Expenses	5,17,637	3,51,086		-	-
Printing & Stationary	2,19,429	1,28,144		-	-
Sports & Cultural activities	1,09,119	80,909		-	-
Honararium to visiting faculty	1,71,845	1,29,161		-	-
Mess Charges	38,32,801	17,51,727		-	-
Mess Charge Payable/refundable	14,49,476	20,79,273		-	-
Hostel Rent,Maintanance Exp	28,78,183	7,48,902		-	-
Sub Total	3,53,70,376	81,35,413		4,42,15,128	3,14,70,389
				-	-
Excess of Income over Expenditure	88,44,752	2,33,34,976		-	-
Grand Total	4,42,15,128	3,14,70,389	Grand Total	4,42,15,128	3,14,70,389



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 31.03.2023	Year Ending 31.03.2022	INCOME	Year Ending 31.03.2023	Year Ending 31.03.2022
Postage & Telegram	3,208	104	Tution Fees	1,32,30,000	96,72,500
Convocation & others	74,248	666	Prospectus Fee	71,302	51,250
Travelling & conveyance	1,62,664	-	Computer centre Fee	9,80,000	6,27,500
Admission	43,395	2,52,246	Library Fees	3,00,000	1,42,500
Salary	45,38,300	-	Sports & Cultural activities Fee	2,75,000	1,43,500
Management Fest -IIPM Contribution	2,00,050	-	Mess Fee	26,28,800	17,84,575
Field Visit - Expenses	5,32,981	13,492	Placement Fee	2,45,000	1,80,000
Advertisement	40,926	1,31,634	Examination Fee	15,000	11,000
Placement	1,60,613	1,33,058	Field Visit Fee	7,21,508	13,492
General Expenses	1,65,089	5,29,434	Convocatoin Fee	57,000	51,000
Telephone/Internet Expenses	3,06,775	3,46,672	Hostel,Rent&Maintainance Fee	20,48,400	14,06,100
Printing & Stationary	1,82,832	96,092	Other Fee	28,853	2,000
Sports & Cultural activities	97,915	80,908		-	-
Honararium to visiting faculty	2,29,678	2,03,210		-	-
Mess Charges	19,58,579	7,77,347		-	-
Mess Charge Payable/refundable	6,70,221	10,07,228		-	-
Hostel Rent,Maintanance Exp	28,60,509	7,39,981		-	-
Sub Total	1,22,27,983	43,12,072		2,06,00,863	1,40,85,417
Excess of Income over Expenditure	83,72,880	97,73,345		-	-
Grand Total	2,06,00,863	1,40,85,417	Grand Total	2,06,00,863	1,40,85,417

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 31.03.2023	Year Ending 31.03.2022	INCOME	Year Ending 31.03.2023	Year Ending 31.03.2022
Travelling & conveyance	-	208	Students Scholarship and others *	2,07,500	6,26,730
Salary	-	9,65,856	Hostel,Rent&Maintainance Fee	-	5,290
Placement	-	150		-	-
General Expenses	-	7,727		-	-
Telephone/Internet Expenses	-	2,936		-	-
Printing & Stationary	-	542		-	-
Sports & Cultural activities	-	1,101		-	-
Honararium to visiting faculty	-	44,000		-	-
Students Scholarship and others *	2,07,500	6,26,730		-	-
Hostel Rent,Maintanance Exp	-	1,068		-	-
Sub Total	2,07,500	16,50,318		2,07,500	6,32,020
Excess of Income over Expenditure	-	(10,18,298)		-	-
Grand Total	2,07,500	6,32,020	Grand Total	2,07,500	6,32,020

A sum of ₹2.07 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 2023

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.

3. 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.



4. 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.

5. Income from Investments

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

6. Employee Benefits

Regular contributions are made to Employees 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.

Defined Benefit Scheme-Leave Encashment for eligible employees is provided as per the Leave policy of IIPM. Liabilities with regard to Leave encashment are determined by actuarial valuation as of balance sheet date, based upon which, the company contributes all the ascertained liabilities to the LIC of India, Group Leave Encashment Scheme Fund, maintained with Life Insurance Corporation of India.

The total liability towards the Leave encashment benefit to the employees is Rs. 1, 70, 24,550/- which is available as the fund with LIC.

The actuarial assumptions are:

Mortality Rate	LIC (2006-08) Ultimate
Withdrawal Rate	1% to 3% Depending upon Age
Salary Escalation	7% P.A
Discount rate	7.25% P.A
Benefits	As per institute Rules



7. 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.

8. 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.

9. 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 & Post Graduate Diploma Programme in Agri Export 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, ₹ 3,45,477/- (Previous Year ₹ 1,71,909/-).

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 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.
5. 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 handed over to IIPM on 01st August 2022 and the same has been capitalized for the year.
6. The balances in Project accounts, receivables, payables, advances, deposits, accruals and other third-party accounts are subject to confirmation and reconciliation.



7. Previous year's figures have been re-grouped / re classified wherever necessary to make them comparable with current year's presentation.
8. 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.



Prof. Rakesh Mohan Joshi
DIRECTOR



Shri. Ramesh T K
ACCOUNTS OFFICER

Date: 22.12.2023

Place: Bengaluru

For Rao and Emmar
Chartered Accountants
FRN : 003084S


Praveen B J, Partner
Membership No: 215713
Date: 22.12.2023