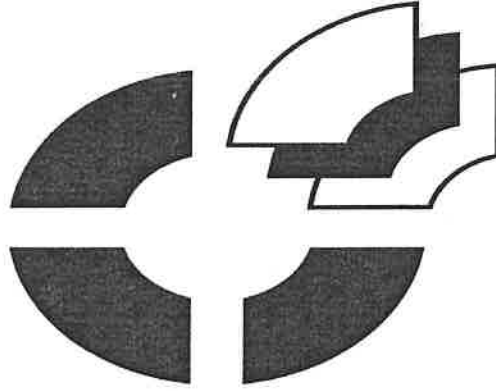


ANNUAL ACCOUNTS

for the Financial Year 2023-24



सिद्धिमूलं प्रबन्धनम्
भा. प्र. सं. इन्दौर
IIM INDORE

INDIAN INSTITUTE OF MANAGEMENT INDORE
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India

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**BALANCE SHEET
AS AT 31ST MARCH 2024**

(Rs. in Lakhs)

SOURCES OF FUNDS	Schedule	As at 31st March, 2024	As at 31st March, 2023
Corpus/Capital Fund	1	45,890.52	58,431.25
Designated/Earmarked/Endowment Funds	2	72,783.88	46,655.17
Current Liabilities & Provisions	3	11,842.38	9,368.56
Total		1,30,516.78	1,14,454.98
APPLICATION OF FUNDS	Schedule	As at 31st March, 2024	As at 31st March, 2023
Fixed Assets	4		
- Tangible Assets		24,955.89	24,124.28
- Intangible Assets		183.56	229.00
- Capital Work-In-Progress		571.88	800.88
Investments from Earmarked/Endowment Funds	5		
- Long Term		124.67	119.48
- Short Term		-	-
Investments-Others	6	7.00	7.00
Current Assets	7	94,646.06	79,943.58
Loans, Advances & Deposits	8	10,027.72	9,230.76
Total		1,30,516.78	1,14,454.98

Significant Accounting Policies 23
Contingent Liabilities & Notes to Accounts 24


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Chief Officer Finance & Accounts


Col. G.G. Pamidi (Veteran)
Secretary BoG & COA


Prof. Himanshu Rai
Director

PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
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INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st March 2024

(Rs. in Lakhs)

Particulars	Schedule	For the year 2023-24	For the year 2022-23
INCOME			
Academic Receipts	9	26,123.08	22,432.20
Grants/Subsidies	10	-	-
Income from investments	11	-	-
Interest Earned	12	5,939.97	4,478.85
Other Income	13	1,376.62	854.89
Prior Period Income	14	8.66	4.90
Total (A)		33,448.33	27,770.84
EXPENDITURE			
Staff Payments & Benefits (Establishment Expenses)	15	7,480.14	6,494.58
Academic Expenses	16	5,350.52	4,600.95
Administrative and General Expenses	17	3,991.55	3,677.36
Transportation Expenses	18	67.79	59.94
Repairs & Maintenance	19	578.72	923.62
Finance costs	20	-	-
Depreciation	4	1,515.38	1,350.82
Other Expenses	21	710.49	527.18
Prior Period Expenses	22	234.22	428.64
Total (B)		19,928.81	18,063.09
Balance being excess of Income over Expenditure (A-B=C)		13,519.52	9,707.75
Add: Transfer from Designated Fund		-	-
Less: Transfer to Corpus/Capital Fund		13,519.52	9707.75
Balance Being Surplus (Deficit) Carried to Capital Fund/Corpus Fund		-	-

Significant Accounting Policies 23
Contingent Liabilities & Notes to Accounts 24


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INDIAN INSTITUTE OF MANAGEMENT, INDORE
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE -1 CORPUS/CAPITAL FUND

(Rs. in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
Balance at the beginning of the year (A+C)		58,431.25		56,741.94
Opening balance of Capital Fund (A)	34,825.67		33,136.36	
Add : Grant in Aid	-		-	
Add : Grant for Research (GIZ)*	-		0.76	
Add : Library books received as GRATIS**	0.18		0.44	
Add : Assets Created out of Consultancy Project***	2.22		-	
Add : Assets Created out of Earmarked Funds	2,218.87		1,688.11	
Closing balance of Capital Fund (B)	37,046.94		34,825.67	
Opening balance of Corpus Fund (C)	23,605.58		23,605.58	
Add : Excess of Income over expenditure transferred from Income & Expenditure Account	13,519.52		9,707.75	
Add: Infrastructure Fund (Repair & Maintenance)****	578.72		643.08	
Add: General Fund (13A1 Pay Fixation)	-		154.17	
Balance of Corpus Fund before appropriation (D)	37,703.82		34,110.58	
Less :Transferred to Infrastructure Fund (E)	28,608.09		9,999.83	
Less :Transferred to Research Fund (F)	52.15		37.06	
Less :Transferred to ISR Fund (G)	-		92.88	
Less :Transferred to General Fund (H)	200.00		375.23	
Closing Balance of Corpus Fund after appropriation (I =D-E-F-G-H)	8,843.58		23,605.58	
Balance at the Year End (B+I)		45,890.52		58,431.25


*Assets Created out of GIZ Research Grant

**Additions in the Library books through GRATIS (Refer Schedule 4).

***Assets Created out of Consultancy Project (Refer Schedule 4).

**** Total Expenditure of Repair and Maintenance transferred from Year 2023-24 against the R&M Building upto F.Y. 2022-23.


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INDIAN INSTITUTE OF MANAGEMENT, INDORE
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 2 - DESIGNATED/EARMARKED/ENDOWMENT FUNDS

Particulars	Fundwise Breakup Post					Total		
	Institutional Social Responsibility (ISR) Fund	Research Fund	General Fund	Retirement Medical Scheme (PRMS) Fund	Infrastructure Fund	Endowment Funds	As at 31st March, 2024	As at 31st March, 2023
A.								
a) Opening balance	100.00	66.21	500.00	1.81	45,849.42	137.73	46,655.17	38,693.33
b) Additions during the year	-	-	-	-	-	19.27	19.27	1.00
c) Transferred from General Fund	-	-	-	-	-	-	-	-
d) Income from investments done from the funds	-	-	-	-	-	2.75	2.75	1.26
e) Accrued interest on investments/Advances	-	-	-	-	-	8.00	8.00	6.06
f) Interest on Savings Bank A/c	-	-	-	-	-	-	-	-
g) Other additions: (From Corpus Fund)	-	52.15	200.00	-	28,608.09	-	28,860.24	10,505.00
Total (A)	100.00	118.36	700.00	1.81	74,457.51	167.75	75,541.94	49,206.65
B. Utilisation/Expenditure towards objectives of funds								
i. Capital Expenditure*	-	-	-	-	2,113.95	-	2,113.95	1,688.11
ii. Revenue Expenditure**	17.86	29.88	-	0.96	578.72	16.69	644.11	863.37
Total (B)	17.86	29.88	-	0.96	2,692.67	16.69	2,758.06	2,551.48
Closing Balance at the Year End (A-B)***	82.14	88.48	700.00	0.85	71,764.84	151.06	72,783.88	46,655.17
Represented By								
Cash & Bank Balances	-	-	-	-	-	-	-	-
Investments (Fixed Deposit)***	82.14	88.48	700.00	0.85	71,764.84	124.67	72,760.98	46,636.92
Interest accrued but not due ****	-	-	-	-	-	22.90	22.90	18.25
Total	82.14	88.48	700.00	0.85	71,764.84	151.06	72,783.88	46,655.17

* Excludes expenditure towards creation and Management of E-learning facilities towards CoE for an amount of Rs. 104.92 Lakhs (Refer Schedule 3).

** Revenue Expenditure for Rs. 16.69 lakhs (Endowment Fund) includes new for SBI Chair-Endowment Fund A/c. (refer Schedule 2A.)

*** Investment has been shown under Schedule No. 7 - Current Assets and Schedule 5-Investment from Earmarked/Endowment Fund.

**** Accrued Interest on General Fund, Research, Infrastructure Fund and other funds has been shown under Schedule no. 8 Loans, Advances & Deposits.

***** All the above funds are perinial in nature without any time line of utilization.

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PLACE : Indore
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INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 2A - ENDOWMENT FUNDS

Sr. No. (1)	Name of the Endowment (2)	Opening Balance as on 01.04.2023		Additions During the Year		Total		Expenditure/ Adjustments on the Object during the year (9)	Closing Balance as on 31.03.2024		Total 12=(10+11)
		Endowment (3)	Accumulated Interest (4)	Endowment (5)	Interest (6)	Endowment 7=(3+5)	Accumulated Interest 8=(4+6)		Endowment (10)	Accumulated Interest (11)	
1	SBI Chair-Endowment Fund A/c.*	64.57	32.01	13.78	4.49	78.35	36.50	13.78	78.35	22.72	101.07
2	SBI Scholarship Fund	20.00	0.02	2.82	1.52	22.82	1.54	1.52	22.82	0.02	22.84
3	Eicher Scholarship Fund	5.00	-	1.00	0.57	6.00	0.57	0.49	6.00	0.08	6.08
4	Eicher Motors Gold Medal	1.00	-	1.28	0.11	2.28	0.11	0.05	2.28	0.06	2.34
5	Scholarship - K.K.Alagh Gold	4.83	-	0.04	0.37	4.87	0.37	0.35	4.87	0.02	4.89
6	Scholarship- Adya Prabha	10.00	0.30	0.35	0.20	10.35	0.50	0.50	10.35	-	10.35
	Total	105.40	32.33	19.27	7.26	124.67	39.59	16.69	124.67	22.90	147.57

* Expenditure/Adjustments for Rs. 13.78 lakhs represents the creation of New FDRs out of the accumulated interest.

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INDIAN INSTITUTE OF MANAGEMENT, INDORE
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
A. CURRENT LIABILITIES				
1. Deposits from staff		-		-
2. Deposits from students		921.85		903.94
3. Sundry Creditors				
a) For Goods & Services		1,826.22		1,920.94
b) Others		-		-
4. Deposits-Others *				
a) Performance Security (Security Deposit)	153.37		137.77	
b) Retention Money	74.00		39.82	
c) Bid Security (Earnest Money Deposit)	89.34		41.31	
d) Performance Guarantee	36.70	353.41	26.75	245.65
5. Statutory Liabilities (TDS,EPF,NPS,GST etc.):				
a) Overdue		-		-
b) Others		581.68		318.68
6. Other Current Liabilities				
a) Salaries and allowances		30.37		16.48
b) Receipts against sponsored projects		-		-
c) Receipts against sponsored fellowships & scholarships		-		-
d) Unutilised Grants		-		-
e) Grants in advance		-		-
f) Other funds				
- Scholarship Fund Opening Balance	45.20		-	
Add: Receipt during the year	314.21		230.66	
Less: Payment during the year	359.41	-	185.46	45.20
g) Grant for Research**				
Opening Balance	863.53		1.34	
Add: Receipt during the year	86.62		895.70	
Less: Expenditure during the year	542.51	407.64	2.11	894.93
h) Other liabilities				
- Advance Received	2,394.24		991.59	
- Advance for Consultancy	-		20.00	
- Others***	666.13	3,060.37	444.46	1,456.05
Total (A)		7,181.54		5,801.87

* Deposits other than cash does not form part of accounts.

** Ref. Point no. 10 Schedule no. 24

*** This Includes liability of Rs. 12.15 lakhs towards GIZ Project.

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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
B. PROVISIONS				
1. For Taxation		-		-
2. Gratuity*				
Provision for Gratuity (As per Actuarial Report as on 31st March 2024)	1,361.43		1,229.23	
Less: IIM Indore Group Gratuity Scheme A/c	<u>(1,234.28)</u>	127.15	<u>(1,212.82)</u>	16.41
3. Superannuation Pension		-		-
4. Accumulated Leave Encashment		3,028.16		2,492.69
5. Trade Warranties/Claims		-		-
6. Others				
a) Provision For Revenue Expenses		1,250.53		1,057.59
b) Provision For CoE		255.00		-
Total (B)		4,660.84		3,566.69
Total (A+B)		11,842.38		9,368.56

* Refer Point no. 2 (c) of Schedule-24



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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 (a) - SPONSORED PROJECTS

Sr. No. (1)	Name of the Project (2)	Opening Balance		Receipts/Recoveries during the year (5)	Total (6)	Expenditure during the year (7)	Closing Balance	
		Credit (3)	Debit (4)				Credit (8)	Debit (9)
1	GIZ Research Project	-	31.40	31.58	0.18	0.18	-	-
2	Center of Excellence (CoE) (Including Interest)	885.75	-	43.06	928.81	534.21	394.60	-
3	IKS Grant	5.17	-	0.08	5.25	4.87	0.38	-
4	SERB Grant	2.20	-	-	2.20	1.24	0.96	-
5	Indian Council of Social Science Research (CSSR)	1.81	-	0.40	2.21	1.90	0.31	-
6	MMTP - 1782 UGC Grant Future Leadership Program	-	-	11.50	11.50	0.11	11.39	-
	Total	894.93	31.40	86.62	950.15	542.51	407.64	-


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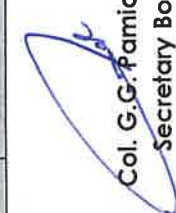
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 (b) - SPONSORED FELLOWSHIPS AND SCHOLARSHIPS

Sr. No. (1)	Name of Sponsor (2)	Opening Balance as on 01.04.2024		Transactions during the year		Closing Balance as on 31.03.2024	
		Credit (3)	Debit (4)	Credit (5)	Debit (6)	Credit (7)	Debit (8)
		(Rs. in Lakhs)					
1	University Grants Commission	-	-	-	-	-	-
2	Ministry	-	-	-	-	-	-
3	Others						
	Scholarship Grants from:						
	- Central Government	43.20	-	121.55	164.75	-	-
	- State Government	2.00	-	135.06	137.06	-	-
	- Institutional Bodies	-	-	57.60	57.60	-	-
	Total	45.20	-	314.21	359.41	-	-


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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 (c)- UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
A. Plan Grants : Government of India		
Balance B/F	-	-
Add: Receipts during the year	-	-
Total (a)	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
Total (b)	-	-
Unutilized carried forward(a-b)	-	-
B. UGC Grants : Plan		
Balance B/F	-	-
Add: Receipts during the year	-	-
Total (c)	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
Total (d)	-	-
Unutilized carried forward (c-d)	-	-


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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 3 (c)- UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNMENTS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
C. UGC Grants : Non Plan		
Balance B/F	-	-
Add: Receipts during the year	-	-
Total (e)	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
Total (f)	-	-
Unutilized carried forward (e-f)	-	-
D. Grants from State Govt.		
Balance B/F	-	-
Add: Receipts during the year	-	-
Total (g)	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
Total (h)	-	-
Unutilized carried forward (g-h)	-	-
Grand Total (A+B+C+D)	-	-


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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

ASSETS HEADS	GROSS BLOCK						DEPRECIATION FOR THE YEAR 2023-24						NET BLOCK	
	Op. Balance as on 01.04.2023	Adjustment in the Cost**	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Depreciation**	Depreciation Short Charged/ Excess Charged() during previous years*	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2023	As at 31st March, 2024	
A. Tangible Assets														
1. Land-Freehold	50.00	-	-	-	50.00	-	-	-	-	-	-	50.00	50.00	
2. Buildings:														
- Buildings-Administrative	22,024.78	-	756.75	-	22,781.53	3,480.97	6.92	455.63	3,943.52	3,943.52	18,543.81	18,543.81		
- Buildings-Residential	1,755.34	-	0.17	-	1,755.51	270.16	-	35.11	305.27	305.27	1,485.18	1,485.18		
3. Equipment***	3,878.15	-	616.53	96.42	4,398.26	1,743.81	0.10	329.89	2,024.23	2,024.23	2,134.34	2,134.34		
4. Vehicles	158.89	-	201.21	10.08	350.02	105.80	-	35.00	132.74	132.74	53.09	53.09		
5. Furniture, Fixtures & Fittings	1,702.37	-	358.82	39.04	2,022.15	863.17	15.37	151.66	1,007.06	1,007.06	839.20	839.20		
6. Computer & Peripherals****	786.61	-	130.48	1.86	915.23	654.68	4.77	132.00	789.59	789.59	131.93	131.93		
7. Electric Installations	559.84	-	111.55	-	671.39	109.25	1.42	33.57	144.24	144.24	450.59	450.59		
8. Library books*****	88.71	-	14.88	-	103.59	49.18	-	10.36	59.54	59.54	39.53	39.53		
9. Tube wells & water supply	48.44	-	7.75	-	56.19	48.44	-	0.97	39.72	39.72	40.69	40.69		
10. Solar Energy System	130.36	-	-	-	130.36	42.41	-	6.52	81.43	81.43	87.95	87.95		
11. Leased Assets [Mumbai]*****	373.60	-	-	-	373.60	105.63	-	74.72	180.35	180.35	267.97	267.97		
Total (A)	31,557.09	-	2,190.39	1,474.00	33,600.08	7,432.81	0.10	1,265.43	90.10	90.10	24,124.28	24,124.28		
B. Capital Work in Progress														
Capital expenditure*****	800.88	-	1,611.38	1,840.38	571.88	-	-	-	-	-	800.88	800.88		
Total (B)	800.88	-	1,611.38	1,840.38	571.88	-	-	-	-	-	800.88	800.88		
ASSETS HEADS														
Op. Balance 01.04.2023	130.37	-	8.58	-	138.95	114.28	-	9.06	133.63	133.63	16.09	16.09		
Adjustment in the Cost**	1,027.99	-	205.27	-	1,233.26	815.18	-	240.77	1,055.95	1,055.95	212.81	212.81		
Additions during the year	0.14	-	0.95	-	0.14	0.04	-	0.01	0.05	0.05	0.10	0.10		
Deductions/A adjustments during the year	-	-	0.95	-	0.95	-	-	0.11	0.11	0.11	-	-		
Total (C)	1,158.50	-	214.80	1,987.78	1,373.30	929.50	0.10	249.95	1,189.74	1,189.74	229.00	229.00		
Total (A+B+C)	33,516.47	-	4,016.57	1,987.78	35,545.26	8,362.31	0.10	1,515.38	90.10	9,833.93	25,711.33	25,711.33		

*Reversal of Excess Depreciation Charged Rs. 46.24 Lakh (Ref. Schedule 22)
 ** Cost and Accumulated Depreciation increased to the extent excess reversed during the previous year on account of deductions/adjustments
 *** Equipments Addition includes expenditure towards creation and management of E-learning facilities for an amount of Rs. 104.92 Lakh.
 **** Computer addition of Rs. 130.83 Lakhs includes Rs. 2.22 Lakhs towards assets created out of Consultancy project. (Ref. Schedule 1)
 ***** Library Books addition of Rs. 14.88 Lakhs includes Rs. 0.18 Lakhs towards books received as GRATIS during the F.Y. 2023-24. (Ref. Schedule 1)
 ***** Refer point no. 22 of Schedule 24 "Contingent Liabilities and Notes" for details of Leased Assets (Mumbai)
 ***** An amount of Rs. 1840.38 includes an amount of Rs. 21.28 Lakh charged to Revenue expenses and an amount of Rs. 23.80 Lakh towards reversal of Provision.

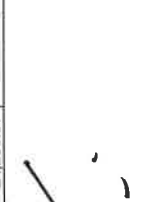

CA. Dilip Kumar
 Chief Officer Finance & Accounts



Col. G. Pamidi (Veteran)
 Secretary BoG & COA

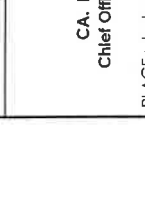

Prof. Himanshu Rai
 Director

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

ASSETS HEADS	GROSS BLOCK						DEPRECIATION FOR THE YEAR 2023-24						NET BLOCK	
	Op. Balance as on 01.04.2023	Adjustment in the Cost	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Depreciation	Depreciation Short Charged/ Excess Charged() during previous years	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2024	As at 31st March, 2023	
A. Tangible Assets														
1. Land-Freehold	50.00	-	-	-	50.00	-	-	-	-	-	-	50.00	50.00	
2. Buildings:														
- Buildings-Administrative	20,056.96	-	-	-	20,056.96	3,209.13	-	-	250.13	-	3,459.26	16,597.70	16,847.83	
- Buildings-Residential	1,579.10	-	-	-	1,579.10	252.67	-	-	31.58	-	284.25	1,294.85	1,326.43	
3. Equipment	1,602.85	-	-	89.05	1,513.80	962.63	0.10	-	112.20	53.49	1,021.44	492.36	640.22	
4. Vehicles	86.19	-	-	10.08	76.11	69.64	-	-	7.61	8.06	69.19	6.92	16.55	
5. Furniture, Fixtures & Fittings	733.88	-	-	31.39	702.49	438.07	-	-	46.90	18.83	466.14	236.35	295.81	
6. Computer & Peripherals	80.73	-	-	0.66	80.07	80.73	-	-	-	0.66	80.07	-	-	
7. Electric Installations	11.74	-	-	-	11.74	4.70	-	-	0.59	-	5.29	6.45	7.04	
8. Library books	7.59	-	-	-	7.59	6.07	-	-	0.64	-	6.71	0.88	1.52	
9. Tube wells & water supply	41.01	-	-	-	41.01	6.56	-	-	0.82	-	7.38	33.63	34.45	
10. Solar Energy System	0.01	-	-	-	0.01	0.01	-	-	-	-	0.01	-	-	
11. Leased Assets (Mumbai)	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)	24,250.06	-	-	131.18	24,118.88	5,030.21	0.10	-	450.47	81.04	5,399.74	18,719.14	19,219.85	
B. Capital Work in Progress														
Revenue Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adjustments/ Reversal	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)														
ASSETS HEADS														
Op. Balance as on 01.04.2023														
Adjustment in the Cost														
Additions during the year														
Deductions/A adjustments during the year														
Cl. Balance as on 31.03.2024														
Op. Balance as on 01.04.2023														
Adjustment in the Accumulated Amortization														
Amortization Short Charged/ Excess Charged() during previous years														
Amortization for the Year														
Deductions/ Adjustments during the year														
Total Amortization/ Adjustments														
As at 31st March, 2024														
As at 31st March, 2023														
C. Intangible Assets														
11. Computer Software	3.55	-	-	-	3.55	3.55	-	-	-	-	3.55	-	-	
12. Library E-Journals	-	-	-	-	-	-	-	-	-	-	-	-	-	
13. Patent Rights	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (C)	3.55	-	-	-	3.55	3.55	0.10	-	450.47	81.04	5,403.29	18,719.14	19,219.85	
Total (A+B+C)	24,253.61	-	-	131.18	24,122.43	5,033.76	0.10	-	450.47	81.04	5,403.29	18,719.14	19,219.85	


CA. Dillip Kumar
 Chief Officer Finance & Accounts


Col. G. G. Pamidi (Veteran)
 Secretary BoG & COA


Prof. Himanshu Rai
 Director

PLACE : Indore
 DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

(Rs. in Lakhs)

NET BLOCK

ASSETS HEADS	GROSS BLOCK						DEPRECIATION FOR THE YEAR 2023-24						NET BLOCK	
	Op. Balance as on 01.04.2023	Adjustment in the Cost	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Depreciation	Depreciation Short Charged/ Excess Charged() during previous	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2024	As at 31st March, 2023	
A. Tangible Assets														
1. Land:-Freehold	-													
2. Buildings: - Buildings-Administrative - Buildings-Residential - Building- (Mumbai) Leased	-													
3. Plants, Machinery & Equipment	-													
4. Vehicles	-													
5. Furniture, Fixtures & Fittings	-													
6. Computer & Peripherals	-													
7. Electric Installations	-													
8. Library books	-													
9. Tube wells & water supply	-													
10. Solar Energy System	-													
Total (A)	-													
11. Capital Work In Progress (B)	-													
ASSETS HEADS	Op. Balance as on 01.04.2023	Adjustment in the Cost	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Amortization	Amortization Short Charged/ Excess Charged() during previous years	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2024	As at 31st March, 2023	
C. Intangible Assets														
12. Computer Software	-													
13. Library E-Journals	-													
14. Patent Rights	-													
Total (C)	-													
Total (A+B+C)	-													

C.A. Dillip Kumar Datta
Chief Officer Finance & Accounts

Col. G.G. Pamidi (Veteran)
Secretary BoG & COA

Prof. Himanshu Rai
Director

PLACE : Indore
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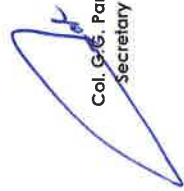
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SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 4 C - INTANGIBLE ASSETS

(Rs. in Lakhs)

ASSETS HEADS	GROSS BLOCK						AMORTIZATION FOR THE YEAR 2023-24				NET BLOCK		
	Op. Balance as on 01.04.2023	Adjustment In the Cost	Additions during the year	Deductions/ Adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Amortization	Amortization Short Charged/ Excess Charged() during previous years	Amortization for the Year	Deductions/ Adjustments during the year	Total Amortization/ Adjustments	As at 31st March, 2024	As at 31st March, 2023
C. Intangible Assets													
1. Computer Software	126.82	-	8.58	-	135.40	110.73	-	10.29	9.06	-	130.08	5.32	16.09
2. Library E-Journals	1,027.99	-	205.27	-	1,233.26	815.18	-	-	240.77	-	1,055.95	177.31	212.81
3. Patent & Copyrights	0.14	-	-	-	0.14	0.04	-	-	0.01	-	0.05	0.09	0.10
14. Trademarks & GST	-	-	0.95	-	0.95	-	-	-	0.11	-	0.11	0.84	-
Total (C)	1,154.95	-	214.80	-	1,369.75	925.95	-	10.29	249.95	-	1,186.20	183.56	229.00


CA. Dilip Kumar
Chief Officer Finance & Accounts


Col. G. C. Parmidi (Veteran)
Secretary BoG & COA


Prof. Himanshu Rai
Director


PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 4 C (i)- INTANGIBLE ASSETS

					(Rs. in Lakhs)
Particulars	Op. Balance 01.04.2023	Additions	Amortization for the Year	As at 31st March, 2024	As at 31st March, 2023
A. Patents Granted					
Total (A)	-	-	-	-	-
B. Patents Pending in respect of Patents applied for					
Total (B)	-	-	-	-	-
C. Grand Total (A+B)	-	-	-	-	-


CA. Dilip Kumar Dutta
Chief Officer Finance & Accounts


Col. G.G. Pamidi (Veteran)
Secretary BoG & COA

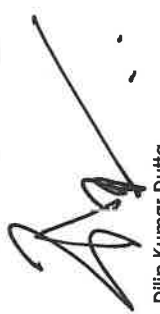

Prof. Himanshu Rai
Director

PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

(Rs. in Lakhs)

ASSETS HEADS	GROSS BLOCK					DEPRECIATION FOR THE YEAR 2023-24					NET BLOCK		
	Op. Balance as on 01.04.2023	Adjustment in the Cost	Additions during the year	Deductions/ Adjustments during the year	Cl. Balance as on 31.03.2024	Op. Balance as on 01.04.2023	Adjustment in the Accumulated Amortization	Amortization Short Charged/ Excess Charged() during previous years	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2024	As at 31st March, 2023
A. Tangible Assets													
1. Land:-Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Buildings:- - Buildings-Administrative	1,967.82	-	756.75	-	2,724.57	271.84	-	6.92	205.50	-	484.26	2,240.31	1,695.98
- Buildings-Residential	176.24	-	0.17	-	176.41	17.49	-	-	3.53	-	21.02	155.39	158.75
3. Equipment	2,275.30	-	616.53	7.37	2,884.46	781.18	-	7.47	217.69	3.55	1,002.79	1,881.67	1,494.12
4. Vehicles	72.70	-	201.21	-	273.91	36.16	-	-	27.39	0.00	63.55	210.36	36.54
5. Furniture, Fixtures & Fittings	968.49	-	358.82	7.65	1,319.66	425.10	-	15.37	104.76	4.31	540.92	778.75	543.39
6. Computer & Peripherals	705.88	-	130.48	1.20	835.16	573.95	-	4.77	132.00	1.20	709.52	125.64	131.93
7. Electric Installations	548.10	-	111.55	-	659.65	104.55	-	1.42	32.98	-	138.95	520.70	443.55
8. Library books	81.12	-	14.88	-	96.00	43.11	-	-	9.72	-	52.83	43.17	38.01
9. Tube wells & water supply	7.43	-	-	-	7.43	1.19	-	-	0.15	-	1.34	6.09	6.24
10. Solar Energy System	130.35	-	-	-	130.35	42.40	-	-	6.52	-	48.92	81.43	87.95
11. Leased Assets (Mumbai)	373.60	-	-	-	373.60	105.63	-	-	74.72	-	180.35	193.25	267.97
Total (A)	7,307.03	-	2,190.39	16.22	9,481.20	2,402.60	-	35.95	814.96	9.06	3,244.45	6,236.76	4,904.43
B. Capital Work in Progress													
Capital expenditure	800.88	-	1,611.38	1,840.38	571.88	-	-	-	-	-	-	571.88	800.88
Total (B)	800.88	-	1,611.38	1,840.38	571.88	-	-	-	-	-	-	571.88	800.88
Total (A+B)	8,107.91	-	3,801.77	1,856.60	10,053.08	2,402.60	-	35.95	814.96	9.06	3,244.45	6,808.64	5,705.31


CA. Dilip Kumar Dutt
 Chief Officer Finance & Accounts


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 Secretary BoG & COA


Prof. Himanshu Rai
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INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 5 - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposits with Banks	124.67	119.48
7. Others	-	-
Total	124.67	119.48



CA. Dilip Kumar Dutta
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Secretary BoG & COA



Prof. Himanshu Rai
Director

PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 5 (A)- INVESTMENTS FROM ENDOWMENT FUNDS

(Rs. in Lakhs)

Sr. No.	Funds	As at 31st March, 2024	As at 31st March, 2023
1	Fixed Deposits- SBI Chairs Endowment Fund	78.35	78.35
2	Eicher Motors Gold Medal Fund Investment	2.28	1.00
3	Eicher Scholarship Fund Investment	6.00	5.00
4	K.K. Alag Gold Medal Fund Investment	4.87	4.83
5	SBI Scholarship Fund Investment	22.82	20.00
6	Scholarship -Adya prabha	10.35	10.30
	Total	124.67	119.48



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Prof. Himanshu Rai
Director

PLACE : Indore
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INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 6 - INVESTMENTS - OTHERS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
1. In Central Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Others Investment	-	-
Investment in Other Companies		
- IIM Indore Alumni Association (Investment)	1.00	1.00
- IIM Indore Incubation Foundation (Investment)	6.00	6.00
Total	7.00	7.00


CA. Dilip Kumar Dutta
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Director

PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 7 - CURRENT ASSETS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
1. Stock:				
a) Stores & Spares	33.59		13.32	
b) Electrical Material	56.78		85.08	
c) Stationery	17.19		10.04	
d) Diesel	7.37	114.93	6.73	115.17
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	95.73		23.28	
b) Others	1,879.37	1,975.10	841.25	864.53
- Cash balances in hand *		0.41		0.68
- Bank Balances *				
a) With Scheduled Banks:				
-In Current Accounts	0.10		6.04	
-In term deposit Accounts				
-IIM Indore FDR (upto one year)**	55,746.82		20,072.00	
-IIM Indore FDR (Other than one year)	34,812.00		57,260.00	-
-IIM Indore Saving A/c***	1,996.70	92,555.62	1,625.16	78,963.20
b) With non-Scheduled Banks:				
-In Current Accounts	-		-	
-In term deposit Accounts	-		-	
-In Savings Accounts	-		-	
4. Post Office- Savings Accounts				
	-		-	
Total		94,646.06		79,943.58

Note : Annexure A shows the details of Bank Accounts

* Refer note no. 6 of Schedule 24. Further Bank balance for the year 2022-23 excludes balance of Rs 49.67 Lakh towards CAT account.

** This incl. amount of Rs. 11.82 lakhs towards FDR of GIZ Project.

*** This incl. amount of Rs. 391.45 lakhs towards of CoE Project Grant in Aid.

CA. Dilip Kumar Dutta
Chief Officer Finance & Accounts

Col. G.G. Pamidi (Veteran)
Secretary BoG & COA

Prof. Himanshu Rai
Director

PLACE : Indore

DATE : 21 June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

ANNEXURE A to SCHEDULE 7

(Rs. in Lakhs)

Sr. No.	Particulars	Amount	Amount
I. SAVINGS BANK ACCOUNTS			
Main Accounts			
1	Canara Bank Grant A/c	16.14	
	Auto Roll Fixed Deposit-CB Grant A/c	79.75	95.89
2	ICICI Bank A/c	(102.44)	
	Auto Roll Fixed Deposit-ICICI Bank	464.60	
	ICICI Bank-Fee Collection A/c 8049	279.06	641.22
3	State Bank of India (SBI)	453.40	453.40
4	State Bank of India-Fees Collection A/c	0.01	0.01
5	State Bank of India-MDP Fees Collection A/c	0.01	0.01
6	SBI-Investment A/C	0.53	0.53
7	IDBI Bank Ltd.	12.85	
	Auto Roll Fixed Deposit-IDBI	-	12.85
8	HDFC Bank Ltd.	(265.91)	
	Auto Roll Fixed Deposit-HDFC Main A/c	887.76	621.85
9	HDFC Fee Collection A/c	10.06	
	Auto Roll Fixed Deposit-HDFC Fee Collection A/c	124.50	134.56
10	Auto Roll Fixed Deposit-SBI Savings	-	-
11	Accrued Interest on Auto Roll	0.99	0.99
12	Accrued Int. on Auto Roll CoE Grant- ICICI A/c	29.29	29.29
13	Accrued Interest on Auto Roll-Canara Bank	0.28	0.28
14	HDFC Bank EE Alumni A/c xx 76	5.82	5.82
	Total (A)		1,996.70
II. CURRENT ACCOUNT (B)			
			0.10
III. TERM DEPOSITS WITH SCHEDULE BANKS (C)			
	-IIM Indore FDR (upto one year)**		55,746.82
	-IIM Indore FDR (Other than one year)		34,812.00
			92,555.62


CA. Dilip Kumar Datta
Chief Officer Finance & Accounts


Col. G.G. Pamidi (Veteran)
Secretary BoG & COA


Prof. Himanshu Rai
Director


PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Rs. in Lakhs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
1. Advances to employees: (Non-interest bearing)				
a) Salary	-		-	
b) Festival	-		-	
c) Medical Advance	-		-	
d) Other				
- Advance for Admissions	22.16		3.20	
- Advance for Others	6.05	28.21	4.35	7.55
2. Long Term Advances to employees: (Interest bearing)				
a) Vehicle loan	-		-	
b) Home loan	-		-	
c) Others	-		-	
3. Advances and other amounts recoverable in cash or in kind or for value to be received:				
a) On Capital Account				
- Secured Advances	-		36.04	
b) To suppliers	-			
c) Others	40.89	40.89	14.90	50.94
4. Prepaid Expenses				
a) Insurance	78.41		55.57	
b) Subscription-Journals	447.16		346.93	
c) Other expenses	120.38	645.95	80.89	483.39


CA. Dilip Kumar Dutt
Chief Officer Finance & Accounts


Col. G.G. Pamidi (Veteran)
Secretary BoG & COA


Prof. Himanshu Rai
Director

PLACE : Indore
DATE : 24-June 2024

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INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2024

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

(Rs. in Lakhs)

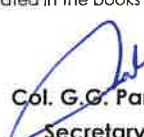
Particulars	As at 31st March, 2024		As at 31st March, 2023	
5. Deposits				
a) Telephone	0.27		0.27	
b) Electricity	69.68		50.69	
c) Income Tax Deposit	822.40		822.41	
d) Service Tax Deposit	250.88		250.88	
e) Others				
- Deposit- P.F. Commissioner, Indore	68.12		68.12	
- Deposit (Mumbai Campus) with HGP Community Pvt Ltd	125.03		125.03	
- Deposit with Director RAKNPA	0.95		1.00	
- Deposit with Engineers India Ltd.	0.60		0.60	
- Deposit with Tata Power Mumbai	0.12		0.13	
- Deposit with Insurance Co.	1.71		1.71	
- Deposit with Coffee Day Global Ltd	0.25		-	
- Deposit with UFO Moviez India Limited	-	1,340.01	1.00	1,321.84
6. Income Accrued				
a) On Investments from Earmarked/ Endowment funds	22.90		18.25	
b) On Investments-Others	-		-	
c) On Loans & Advances	-		-	
d) Others *				
- Accrued Interest on Investment upto one year**	2,393.74		433.24	
- Accrued Interest on Other Investments	3,674.37	6,091.01	5,616.71	6,068.20
7. Other Current Assets receivable from UGC/ Sponsored Projects				
a) Debit Balances in Sponsored Projects	-		-	
b) Debit Balances in Sponsored Fellowships & Scholarships	-		-	
c) Grants Receivable	-		-	
d) Other receivables from UGC	-		-	
8. Claims Receivable				
9. Other Receivable				
a) TDS/TCS Receivable***	1,733.17		1,131.23	
b) CAT Receivables	39.04		-	
c) GST Input Credit	68.32		42.29	
d) GST TDS Receivable	0.12		15.90	
e) GIZ project Receivable	-		31.40	
f) Others	41.00	1,881.65	78.02	1,298.84
Total		10,027.72		9,230.76

* Refer note no. 6 of Schedule 24

** This incl. amount of Rs. 0.33 lakhs towards Accrued Interest on GIZ FDR.

*** Balance of TDS/TCS receivable has been updated in the books based on the updation in the 26AS as on 18.05.2024 to the extent reconciled.


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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
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SCHEDULE 9 - ACADEMIC RECEIPTS

(Rs. in Lakhs)

Particulars	For the year 2023-24	For the year 2022-23
<u>FEES FROM STUDENTS</u>		
Academic		
1. Tuition fee		
a) PGP Fees	11,927.77	10,641.22
b) IPM Fees	2,100.36	1,877.99
c) PGPMX Mumbai Fees	930.90	770.34
d) EPGP Fees	846.77	1,254.97
e) EDPM & EDPMG Programme Fees	156.02	238.31
f) PGPHRM Fees	633.68	664.32
2. Admission fee	-	-
3. Enrolment Fee	-	-
4. Library Admission fee	-	-
5. Laboratory fee	-	-
6. Art & Craft fee	-	-
7. Registration fee	-	-
8. Syllabus fee	-	-
Total (A)	16,595.50	15,447.15


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SCHEDULE 9 - ACADEMIC RECEIPTS

(Rs. in Lakhs)

Particulars	For the year 2023-24	For the year 2022-23
Examinations		
1. Admission test fee	-	-
2. Annual Examination fee	-	-
3. Mark sheet, certificate fee	-	-
4. Entrance examination fee	1,793.75	1,279.55
Total (B)	1,793.75	1,279.55
Other fees		
1. Identity card fee	-	-
2. Fine/Miscellaneous fee	37.71	28.60
3. Medical fee	-	-
4. Transportation fee	-	-
5. Hostel fee	-	-
Total (C)	37.71	28.60
Sale of Publications		
1. Sale of Admission forms	-	-
2. Sale of syllabus and Question Paper, etc.	-	-
3. Sale of prospectus including admission forms	-	-
Total (D)	-	-
Other Academic Receipts		
1. Registration fee for workshops, programmes		
a) MDP & Incompany Programme Fees	3,227.18	1,797.99
b) FDP Fees	23.51	14.73
c) CCBMDO Fees Received	155.17	206.03
d) VLPE Programme Income	3,770.95	3,295.96
e) MSDSM	519.31	362.19
2. Registration fee	-	-
Total (E)	7,696.12	5,676.90
Grand Total (A+B+C+D+E)	26,123.08	22,432.20


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SCHEDULE 10 - GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)

Particulars	Govt. of India	Plan		Total Plan	Non Plan UGC	Total for 2023-24	Total for 2022-23
		UGC					
		Plan	Specific Schemes				
Balance B/F	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Less: Refund to UGC	-	-	-	-	-	-	-
Balance	-	-	-	-	-	-	-
Less: Utilised for Capital expenditure (A)	-	-	-	-	-	-	-
Balance	-	-	-	-	-	-	-
Less: Utilised for Revenue expenditure (B)	-	-	-	-	-	-	-
Balance C/F (C)	-	-	-	-	-	-	-


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SCHEDULE 11- INCOME FROM INVESTMENTS

(Rs. in Lakhs)

Particulars	Earmarked/Endowment Funds		Other Investments	
	For the year 2023-24	For the year 2022-23	For the year 2023-24	For the year 2022-23
1) Interest				
a) On Government Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2) Interest on Term Deposits	7.26	7.32	-	-
3) Income accrued but not due on Term Deposits/ Interest bearing advances to employees	-	-	-	-
4) Interest on Savings Bank Accounts	-	-	-	-
5) Others	-	-	-	-
Total	7.26	7.32	-	-
Transferred To Earmarked/Endowment Funds	7.26	7.32	-	-
Balance	-	-	-	-



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SCHEDULE 12- INTEREST EARNED

(Rs. in Lakhs)

Particulars	For the year 2023-24		For the year 2022-23	
1. On Savings Accounts with Scheduled Banks		38.14		45.39
2. On Loans				
a) Employees/Staff	-		-	
b) Others	-		-	
3. On Debtors and Other Receivables				
a) Interest on Mobilization Advance	-		-	
b) Interest on Income Tax Refund	-		-	
c) Interest on Security Deposit	3.99	3.99	2.00	2.00
4. Others				
a) Interest on Term Deposits -(Upto one year)		2,388.66		504.97
b) Interest on Term Deposits -(more than one year)		3,509.18		3,926.49
		5,939.97		4,478.85


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SCHEDULE 13- OTHER INCOME

(Rs. in Lakhs)

Particulars	For the year 24	2023- 24	For the year 2022-23	2023- 24
A. Income from Land & Buildings				
1. Hostel Room Rent (ER Charges)	36.82		21.03	
2. License fee	35.68		34.66	
3. Hire Charges of Auditorium/ Playground/ Convention Centre, etc	-		-	
4. Electricity charges Recovered	32.35		35.23	
5. Water charges Recovered	0.26	105.11	-	90.92
Total (A)		105.11		90.92
B. Sale of Institute's publications		-		-
Total (B)		-		-
C. Income from Holding Events				
1. Gross Receipts from annual function/ sports carnival	-		-	
Less: Direct expenditure incurred on the annual function/sports carnival	-	-	-	-
2. Gross Receipts from fetes	-		-	
Less: Direct expenditure incurred on the fetes	-	-	-	-
3. Gross Receipts for educational tours	-		-	
Less: Direct expenditure incurred on the tours	-	-	-	-
4. Others	-	-	-	-
Total (C)		-		-


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SCHEDULE 13- OTHER INCOME

(Rs. in Lakhs)

Particulars	For the year 24	2023- 24	For the year 2022-23	2022-23
D. Others				
1. Income from consultancy		879.71		660.68
2. RTI fees				
3. Income from Royalty				
4. Sale of application form (recruitment)				
5. Misc. receipts (Sale of tender form, waste paper, Transport charges, Utility charges		317.32		138.68
6. Profit on Sale/disposal of Assets				
a) Owned Assets	-		1.30	
b) Assets received free of cost	-	-	-	1.30
7. Grants/Donations from Institutions, Welfare Bodies and International Organisations		-		-
8. Others				
a) Library Membership Fees	0.95		0.12	
b) Swimming Pool Membership Fee	3.14		4.81	
c) Balances Written Back/Written Off	70.39	74.48	(41.62)	(36.69)
Total (D)		1,271.51		763.97
Grand Total (A+B+C+D)		1,376.62		854.89


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SCHEDULE 14 - PRIOR PERIOD INCOME

Particular	(Rs. in Lakhs)	
	For the year 2023-24	For the year 2022-23
1. Academic Receipts	10.17	(19.26)
2. Income from Investments	-	-
3. Interest earned	-	24.34
4. Other Income	(1.51)	(0.18)
Total	8.66	4.90



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SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)

(Rs. in Lakhs)

Particulars	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
(A) Teaching Staff:						
(a) Salaries & Wages	-	2,126.04	2,126.04	-	2,120.68	2,120.68
(b) Allowances and Bonus	-	1,474.51	1,474.51	-	1,156.37	1,156.37
(c) Contribution to Provident Fund	-	146.46	146.46	-	141.35	141.35
(d) Contribution to Other Fund	-	-	-	-	-	-
(e) Staff Welfare Expenses	-	31.58	31.58	-	6.06	6.06
(f) Retirement and Terminal Benefits	-	735.98	735.98	-	298.95	298.95
(g) LTC facility	-	-	-	-	-	-
(h) Medical facility	-	30.89	30.89	-	22.44	22.44
(i) Children Education Allowance (Tuition Fee Reimbursement)	-	15.48	15.48	-	16.06	16.06
(j) Honorarium	-	878.56	878.56	-	940.11	940.11
(k) Others - Perquisites Tax	-	84.24	84.24	-	92.60	92.60
(b) Non Teaching Staff:						
(a) Salaries & Wages	-	921.15	921.15	-	920.91	920.91
(b) Allowances and Bonus	-	600.81	600.81	-	577.73	577.73
(c) Contribution to Provident Fund	-	73.39	73.39	-	69.29	69.29
(d) Contribution to Other Fund	-	-	-	-	-	-
(e) Staff Welfare Expenses	-	55.72	55.72	-	10.15	10.15
(f) Retirement and Terminal Benefits	-	240.17	240.17	-	65.86	65.86
(g) LTC facility	-	-	-	-	-	-
(h) Medical facility	-	32.06	32.06	-	20.93	20.93
(i) Children Education Allowance (Tuition Fee Reimbursement)	-	26.25	26.25	-	28.20	28.20
(j) Honorarium	-	3.21	3.21	-	2.16	2.16
(k) Others - Perquisites Tax	-	3.64	3.64	-	4.73	4.73
Total	-	7,480.14	7,480.14	-	6,494.58	6,494.58


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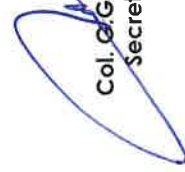
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SCHEDULE 15A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS

(Rs. in Lakhs)

Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance as on 01.04.2023	-	1,229.23	2,492.70	3,721.93
Addition: Capitalized value of Contributions Received from other Organizations	-	-	-	-
Total (a)	-	1,229.23	2,492.70	3,721.93
Less: Actual Payment during the year (b)		82.03	50.77	132.80
Balance Available on 31.03.2024 c = (a-b)		1,147.20	2,441.93	3,589.13
Provision required on 31.03.2024 as per Actuarial Valuation (d)		1,361.43	3,028.16	4,389.59
Add: Investment to the Gratuity Fund (e)		1,234.28	-	1,234.28
Less: Recoveries/Adjustments (f)		-	-	-
A. Provision to be made in the Current year (d-c+e-f)	262.77	127.15	586.23	713.38
B. Contribution to New Pension Scheme				262.77
C. Medical Reimbursement to Retired Employees				
D. Travel to Hometown on Retirement				
E. Deposit Linked Insurance Payment				
Total (A+B+C+D+E)	262.77	127.15	586.23	976.15


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SCHEDULE 16 - ACADEMIC EXPENSES

(Rs. in Lakhs)

Particulars	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory Expenses	-	-	-	-	-	-
b) Field Work/ Participation in Conferences Expenses	-	262.62	262.62	-	149.49	149.49
c) Expenses on Seminars/Workshops - Seminar/Conference/Workshop Exp.	-	6.04	6.04	-	12.49	12.49
d) Payment to Visiting Faculty	-	11.34	11.34	-	5.89	5.89
e) Examination	-	-	-	-	-	-
f) Student Welfare Expenses	-	58.85	58.85	-	19.78	19.78
g) Admission Expenses	-	411.61	411.61	-	391.83	391.83
h) Convocation expenses	-	93.10	93.10	-	30.23	30.23
i) Publications	-	1.90	1.90	-	17.62	17.62
j) Stipend/Mean cum- Merit Scholarship	-	408.28	408.28	-	364.58	364.58
k) Subscription Expenses	-	-	-	-	-	-
l) Others	-	-	-	-	-	-
- Hostel Expenses	-	15.09	15.09	-	18.96	18.96
- PGP Expenses	-	541.85	541.85	-	472.98	472.98
- EPGP Expenses	-	291.80	291.80	-	276.46	276.46
- FPM Expenses	-	109.21	109.21	-	98.39	98.39
- EFPM Expenses	-	20.02	20.02	-	6.66	6.66
- IPM Expenses	-	140.61	140.61	-	150.74	150.74
- PGPMX Mumbai Expenses	-	738.66	738.66	-	663.05	663.05
- MDP & Incompany Expenses	-	1,131.72	1,131.72	-	1,018.40	1,018.40
- FDP Expenses	-	9.03	9.03	-	11.49	11.49
- CCBMDO Expenses	-	15.84	15.84	-	93.40	93.40
- VLPE Expenses	-	655.91	655.91	-	345.14	345.14
- MSDSM Expenses (IIMI IITI)	-	221.14	221.14	-	304.92	304.92
- PGP HRM Expenses	-	74.64	74.64	-	72.76	72.76
-Placement Expenses	-	44.29	44.29	-	31.70	31.70
-Industry Interface Cell Expenses	-	1.93	1.93	-	1.68	1.68
- Accreditation Expenses	-	85.04	85.04	-	42.31	42.31
Total	-	5,350.52	5,350.52	-	4,600.95	4,600.95

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SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

(Rs. in Lakhs)

Particulars	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure :						
a) Electricity and power	-	568.73	568.73	-	548.51	548.51
b) Water charges	-	36.30	36.30	-	42.99	42.99
c) Insurance	-	27.36	27.36	-	29.92	29.92
d) Rent, Rates & Taxes (including Property Tax)	-	-	-	-	-	-
B. Communication						
e) Postage & Stationery	-	0.53	0.53	-	0.76	0.76
f) Telephone, Fax and Internet Charges						
-Telephone Expenses & Others	-	7.94	7.94	-	7.26	7.26
-Information Technology cum Internet Exp.	-	83.35	83.35	-	105.12	105.12
-Software (Annual Subscription)	-	37.43	37.43	-	20.19	20.19
C. Others						
g) Printing and Stationary	-	18.93	18.93	-	20.16	20.16
h) Traveling and Conveyance Expenses	-	103.27	103.27	-	85.77	85.77
i) Hospitality	-	1.97	1.97	-	6.06	6.06
j) Auditors Remuneration	-	4.40	4.40	-	2.90	2.90
k) Professional & Legal Charges	-	28.01	28.01	-	26.52	26.52
l) Advertisement and Publicity	-	0.46	0.46	-	-	-
m) Magazines & Journals (incl. e-journals & Database)	-	623.42	623.42	-	575.42	575.42
n) Others						
- Sports Complex Expenses	-	13.97	13.97	-	15.26	15.26
- Events Expenses	-	13.96	13.96	-	13.98	13.98
- Medical Centre General Expenses	-	8.10	8.10	-	10.52	10.52
- Newspaper & Periodicals	-	1.38	1.38	-	1.05	1.05
- Campus Maintainance	-	53.45	53.45	-	38.51	38.51
- Catering Exp.	-	57.71	57.71	-	37.16	37.16
- Recruitment	-	73.65	73.65	-	7.34	7.34
- Housekeeping Services.	-	885.58	885.58	-	802.35	802.35
- Services & Contracts	-	1,281.33	1,281.33	-	1,236.01	1,236.01
- Institutional Membership	-	21.20	21.20	-	11.53	11.53
- Office Expenses	-	18.72	18.72	-	9.70	9.70
- Bank Charges	-	1.85	1.85	-	2.18	2.18
- Photography and videoshooting Exp.	-	1.46	1.46	-	0.42	0.42
- Rajbhasha Office	-	4.67	4.67	-	4.94	4.94
- Alumni Expenses	-	12.42	12.42	-	14.83	14.83
Total	-	3,991.55	3,991.55	-	3,677.36	3,677.36


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SCHEDULE 18 - TRANSPORTATION EXPENSES

(Rs. in Lakhs)

Particular	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by institution)						
a) Running expenses	-	44.39	44.39	-	39.23	39.23
b) Repairs & maintenance	-	20.10	20.10	-	14.92	14.92
c) Insurance expenses	-	3.30	3.30	-	5.29	5.29
2. Vehicle taken on rent/ lease						
a) Rent/Lease Expenses	-	-	-	-	-	-
3. Vehicle (Taxi) Hiring Expenses						
a) Taxi Hiring Charges	-	-	-	-	0.50	0.50
b) Taxi Hiring Charges (Board/FC)	-	-	-	-	-	-
Total	-	67.79	67.79	-	59.94	59.94



CA. Dilip Kumar Dutta
Chief Officer Finance & Accounts



Col. G.G. Pamidi (Veteran)
Secretary BoG & COA



Prof. Himanshu Rai
Director

PLACE : Indore
DATE : 24-June 2024

INDIAN INSTITUTE OF MANAGEMENT, INDORE
Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st March 2024

SCHEDULE 19 - REPAIRS & MAINTENANCE

(Rs. in Lakhs)

Particulars	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	-	267.74	267.74	-	643.08	643.08
b) Furniture & Fixtures	-	3.92	3.92	-	3.71	3.71
c) Plant & Machinery	-	94.25	94.25	-	136.06	136.06
d) Office Equipment	-	-	-	-	-	-
e) Computers	-	34.25	34.25	-	37.54	37.54
f) Laboratory & Scientific Equipment	-	-	-	-	-	-
g) Audio Visual Equipment	-	-	-	-	-	-
h) Cleaning Material & Services	-	-	-	-	-	-
i) Book Binding Charges	-	1.02	1.02	-	0.08	0.08
j) Gardening	-	16.28	16.28	-	6.63	6.63
k) Estate Maintenance	-	-	-	-	-	-
- Sewage Treatment Plant	-	41.58	41.58	-	21.29	21.29
- R&M (Air-condition Plant)	-	42.77	42.77	-	30.94	30.94
- Electricals	-	76.91	76.91	-	44.29	44.29
- Hostel Building	-	-	-	-	-	-
l) Others	-	-	-	-	-	-
Total		578.72	578.72		923.62	923.62



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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st March 2024

SCHEDULE 20 - FINANCE COSTS

(Rs. in Lakhs)

Particular	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	-	-	-	-	-	-
b) Others	-	-	-	-	-	-
Total	-	-	-	-	-	-



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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st March 2024

SCHEDULE 21 - OTHER EXPENSES

(Rs. in Lakhs)

Particular	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable Balances Written-off	-	-	-	-	-	-
c) Grants/Subsidies to other institutions/ organisations	-	-	-	-	-	-
d) Others						
- Safety Expenses	-	1.30	1.30	-	0.75	0.75
- Miscellaneous Expenses	-	3.19	3.19	-	3.64	3.64
- Loss on Currency Fluctuations	-	0.11	0.11	-	0.01	0.01
- Loss on Sale of Assets	-	37.13	37.13	-	-	-
- Consultancy Expenses	-	668.36	668.36	-	521.35	521.35
- Disability Center Expenses	-	0.40	0.40	-	0.45	0.45
- GIZ research project	-	-	-	-	0.98	0.98
Total		710.49	710.49	-	527.18	527.18



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INDIAN INSTITUTE OF MANAGEMENT, INDORE
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SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st March 2024

SCHEDULE 22 - PRIOR PERIOD EXPENSES

(Rs. in Lakhs)

Particulars	For the year 2023-24			For the year 2022-23		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Establishment Expenses	-	0.37	0.37	-	-	-
2. Academic Expenses	-	29.70	29.70	-	8.38	8.38
3. Administrative Expenses	-	24.48	24.48	-	(0.09)	(0.09)
4. Transportation Expenses	-	-	-	-	-	-
5. Repairs & Maintenance	-	3.12	3.12	-	0.25	0.25
6. Other Expenses*	-	176.55	176.55	-	420.10	420.10
Total	-	234.22	234.22	-	428.64	428.64

* Note:

1. Includes Rs. 103.33 Lakhs Paid during the year 2023-24 (Rs. 470.45 Lakhs during the year F.Y. 2022-23) towards differential ITC claimed earlier.
2. Includes Rs. 46.23 Lakhs in year 2023-24 towards depreciation charged with respect to the Assets capitalized towards Project Completed during 2022-23.
3. Includes Rs. 50.35 Lakh in year 2022-23 towards reversal of excess depreciation charged during the period 2015-16 to 2021.22 due to the calculation of depreciation on the original cost of a block of assets as per the Straight-line method in place of deprecation on each year separately on the addition of Assets.


CA. Dilip Kumar Datta
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INDIAN INSTITUTE OF MANAGEMENT, INDORE
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SCHEDULE 23

SIGNIFICANT ACCOUNTING POLICIES:

1. ACCOUNTING CONVENTION:

The financial statements are prepared under historical cost convention in accordance with the generally accepted accounting principles in India on an accrual basis and comply with provisions of the IIM Act, 2017, applicable Accounting Standards as notified by The Institute of Chartered Accountants of India and other statutory guidelines as applicable.

The financial statements are broadly prepared on the basis of format of Accounts for Central Educational Institutions (CEIs) prescribed by Ministry of Education, Department of higher Education vide Letter no. 29-4/2012-IFD dated 17th April 2015.

2. USE OF ESTIMATES:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities (including contingent liabilities) as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results vis-à-vis corresponding estimates are recognized in the period in which the results are known/materialized.

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable based on available facts.

3. VALUATION OF INVENTORIES:

Inventories comprising Stores & Spares, Stationery items, consumables etc. are valued at cost following the FIFO method except for Diesel which is valued at WAC (Weighted Average Cost) method.



4. REVENUE RECOGNITION:

- i) Term-wise fees from students/participants are recognized on an accrual basis.
- ii) Income and expenditure relating to Consultancy Projects, In-company Programmes and Executive Education (EE) programmes are recognized on an accrual basis.
- iii) Interest on saving bank accounts, Insurance claims, sharing from CAT income, Application fees, Hostel room rent (ER Charges), fines and other miscellaneous receipts are accounted for on a cash basis.
- iv) Income from buildings & other property are accounted for on an accrual basis.
- v) Interest on Endowment Fund Investment is accounted to the respective fund Account on an accrual basis. Interest on investments other than the Endowment fund is recognized in the Income and Expenditure account on an accrual basis.
- vi) In case of receipts of entrance fees, subscriptions etc. which are material and are capital receipts, such amount is recognized to the Capital Fund/Corpus Fund. Otherwise, such receipts are booked under Income under the respective head.

5. FIXED ASSETS AND DEPRECIATION:

A) Tangible assets

- i) All items of tangible fixed assets are stated at their historical cost net of recoverable taxes less accumulated depreciation/amortization and impairment loss, if any. The cost of tangible assets comprises of the acquisition cost including inward freight, duties & taxes and any other attributable cost of bringing the assets to its working condition for its intended use.
- ii) Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets beyond its previously assessed standard of performance e.g., an extension in the asset's useful life, an increase in its capacity, or a substantial improvement in the quality of the output or a reduction in previously assessed operating costs.



- iii) In respect of projects involving construction, the related pre-operational expenses net of realization, if any, form part of the cost of the assets capitalized in the year of completion.
- iv) Gifted/Donated/Sponsored Items of assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the asset's physical condition. They are set up by credit to capital fund and merged with the fixed assets of the Institution. Depreciation is charged at the rates applicable to the respective assets.
- v) Government grants in the form of non-monetary assets, such as land or other resources, given at concessional rates. Such assets are accounted for at their acquisition cost. Non-monetary assets given free of cost are recorded at a nominal value of Re.1/-.
- vi) Books received as GRATIS, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment and corresponding credit is given to the Capital fund and merged with the Fixed Assets of the Institute.
- vii) Assets created out of sponsored project funds and earmarked funds, where the ownership of such assets vests in the institute, are set up by the credit to Capital Fund and merged with the Fixed Assets of the Institute.
- viii) Fixed Assets created out of expenditure incurred on the leased building is capitalized under the head "Leased Assets" and the same is presented separately under PART A of Schedule 4 "Fixed Assets".

B) Intangible assets

Intangible assets are stated at their cost of acquisition, less accumulated amortization and impairment losses if any. The institute capitalizes on software and related implementation costs where it is reasonably estimated that the software has an enduring useful life.



C) Items of value more than Re. 5,000/-

An item of asset except for Library books above the threshold value of Rs.5000/- and having a life of more than 12 months from the date of acquisition is recognized as a fixed asset.

D) Depreciation

- i) Depreciation on all fixed assets is provided on the Straight-line method (SLM) at the respective rates specified by the Ministry of Education except otherwise mentioned.
- ii) Depreciation on the Computer and peripherals is provided on the Straight-line method (SLM) at the rate of 33.33% from the F.Y. 2023-24.
- iii) Library databases and E-Journals having perpetual accession are capitalized as "Intangible assets" and amortized in the Income & Expenditure Account as prescribed by the Ministry of Education.
- iv) The expenditure on Patents and Trademarks is amortized over the validity period or 9 years, whichever is earlier.
- v) The expenditure on Computer software is amortized over the period as prescribed by the Ministry of Education.
- vi) Depreciation is provided for the whole year on additions during the year and no depreciation is provided in the year of write-off/disposal of the asset.
- vii) Leased Assets are depreciated over the original lease period.
- viii) In the terminal year, the depreciation is restricted to the carrying amount or amount as per the rate applicable whichever is lower.
- ix) Individual Items of an asset are carried at Re. 1 in the books after the completion of the life of the asset till the same is written off/ disposed off.

6. CAPITAL ADVANCES:

Any advance paid on account of the Capital item is presented under Schedule 7 "Current Assets".



7. CAPITAL WORK IN PROGRESS / EXPENDITURE DURING CONSTRUCTION:

Expenditure on construction projects is capitalized under the relevant head of fixed assets in the year of completion and ready to put to use.

8. FOREIGN CURRENCY TRANSACTIONS:

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of transaction. Net exchange gain/loss resulting in foreign exchange transactions settled during the period is recognized in the income & expenditure account.

Foreign currency monetary items are reported using the exchange rate as prevailing on the last date of the financial year.

9. INVESTMENTS:

- i) Investments classified as long-term investments are carried at cost.
- ii) Investment made in "IIM INDORE ALUMNI ASSOCIATION " and "IIM INDORE INCUBATION FOUNDATION" incorporated under section 8 of the Companies Act, 2013 by IIM Indore towards initial capital as promoter's contribution is presented under Schedule 6 "Investments-Others".
- iii) Investments from Endowment Funds are presented under Schedule 5 "Investments from Earmarked/Endowment Funds".
- iv) All Investments made in Fixed Deposits other than those mentioned at Sr. no. (ii) and (iii) are presented under Schedule 7 "Current Assets".

10. ACCRUED INTEREST ON INVESTMENTS

- i) Accrued Interest on Investments from Endowment Funds is presented under Schedule 8- "Loans, Advances & Deposits".
- ii) Accrued Interest on Fixed Deposits are presented under Schedule 8- "Loans, Advances & Deposits".



11. RETIREMENT BENEFITS:

i) Defined Contribution Plan

a) Employees Provident Fund (EPF)

The Institute contributes to EPF authority (EPFO) for all eligible employees.

b) Pension Scheme (NPS) for a specified group of employees

Contributions towards NPS for eligible employees are made to designate Point of Presence.

The Institute's contribution to Defined Contribution Plans is recognized in the Income & Expenditure A/c during the year in which employees render service. The Institute has no further liability beyond the contribution.

ii) Defined Benefit Plan

a) Gratuity

The Institute is covered under "The Payment of Gratuity Act 1972". A group gratuity scheme is instituted through the Life Insurance Corporation of India (LIC) (as fund manager) towards meeting the gratuity obligation and the movement of funds resulting thereto is routed through a separate trust constituted in this regard.

Liability for gratuity as per rule is provided based on actuarial valuation.

b) Leave Encashment

Liability towards leave encashment is provided based on actuarial valuation.

iii) Expenditure towards Composite and Packing Grant (CTG) and TA transfer to eligible employees is accounted for based on actual payments plus outstanding bills at the end of the financial year.

12. ACCOUNTING FOR DESIGNATED/EARMARKED/ENDOWMENT FUNDS:

- i) Designated/Earmarked funds are set aside for specific purposes and invested in term deposits with Banks as per guidelines approved by BoG from time to time and the expenditures made against respective funds are appropriated against the relevant fund. The assets created out of designated/earmarked funds where the ownership vests in the Institute are merged with the assets of the Institute by crediting an equal amount to the Capital Fund.

- ii) Endowment Funds are received from various donors for establishing Chairs/Medals/Prizes as specified by the donors. The same is invested in term deposits with banks. The interest income from investments is credited and the expenditures are debited to the respective fund.

13. GOVERNMENT GRANTS:

- i) Government grants are accounted for on the basis of sanction from Government on a realization basis. However, where a sanction for the release of a grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted for on an accrual basis.
- ii) Grants in respect of specific fixed assets to the extent utilized are treated as Capital Grants.
- iii) Government grants for meeting revenue expenditure (on an accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.
- iv) Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.
- v) Interest income from Grant is credited to the respective grant account.

14. CORPUS FUND:

- i) The fund consists of the internal accruals generated by the Institute, matching grants, donations received by the Institute from the Government of India, and contributions by the members of the erstwhile Society.
- ii) The Corpus Fund is utilized for both revenue & capital expenditure based on applicable guidelines.
- iii) The assets created out of the Corpus Fund are merged with the assets of the Institution by crediting an equal amount to the Capital Fund.



- iv) The balance in the Corpus Fund which is carried forward is represented by deposits with Banks and accrued interest thereon, Capital Work in Progress and /or Capital advances, as the case may be.

15. ACCOUNTING FOR SCHOLARSHIP, SPONSORSHIP RECEIVED AND GRANT FOR RESEARCH:

Funds received and paid towards Scholarships are shown under the head Scholarship Funds and disclosed in Current Liabilities & Provisions.

Funds received and paid towards Grants for Research activities are shown under the head Grant for Research and disclosed in Current Liabilities & Provisions.

Funds received and paid towards Sponsorship received, are shown under the head Sponsorship and disclosed in Current Liabilities & Provisions.

16. INSTITUTIONAL SOCIAL RESPONSIBILITY (ISR) FUND:

ISR Fund is earmarked by an appropriation from the Corpus fund and expenditure is incurred towards the approved objects. The fund is included in the schedule-2 "Designated/Earmarked/Endowment Fund".

17. LEASED CAMPUS:

Mumbai Campus of the Institute is taken on lease which is classified as an operating lease & expenses towards lease rentals payable to the lessor are recognized in the Income & Expenditure account on an accrual basis for the year.

18. DEPOSIT WITH TAX AUTHORITIES:

i) INCOME TAX:

Income received by the Institution is exempt from U/s 10(23C) (vi) of the Income Tax Act, 1961. No provision for tax is therefore made in the accounts.

Refundable Income Tax (TDS) and deposits against appeals with the Income Tax Department are presented under Schedule 8- "Loans, Advances and Deposits".



ii) SERVICE TAX:

Deposits against appeals with the Service Tax Department are presented under Schedule 8- "Loans, Advances and Deposits".

iii) PROVIDENT FUND:

Deposits against appeals with the Provident Fund are presented under Schedule 8- "Loans, Advances and Deposits".

19. INCOME TAX ON PERQUISITE:

Income Tax on non-monetary perquisites under the head salary for accommodation provided to employees within the campus against payment of license fee is borne by the Institute.

The expenditure incurred towards the same is included under Schedule-15 Staff Payment & Benefits (Establishment Expenses).

20. POST RETIREMENT MEDICAL SCHEME (PRMS) FUND:

The optional contribution made by the employee at the time of retirement towards the PRMS Fund is shown under Post-Retirement Medical Scheme Fund in schedule-2 "Designated/Earmarked/Endowment Fund" and the respective insurance premium pertaining thereto is shown as an expense against the fund.

21. ALUMNI FEE:

25% of Alumni fees collected by the IIM Indore from participants of long duration Programmes such as PGP, PGP-HRM, IPM, EPGP, and PGPMX is shared towards the funding of the IIM Indore Alumni Association, and the balance amount is credited as 'Academic receipts.

22. HORTICULTURE ACTIVITIES:

On-going plantation activities carried out in the campus of the institute are treated as revenue expenditure.



23. WRITE BACK AND WRITE-OFF OF NON-MOVING BALANCES:

- i) Any item of receivable/payable, lying in the books for a period of more than three years from the end of the year in which the transaction takes place with no movement, is written back/off at the expiry of three years.
- ii) Any item of Untraced credit lying unaccounted for more than three years from the end of the year in which the transaction takes place with no movement is recognized as other income for the financial year.

24. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

- i) Provisions are recognized only when there is a present obligation as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of obligation can be made.
- ii) In the event of:
 - a) Any possible obligation arising from past events and the existence of which will be confirmed only by the occurrence of one or more uncertain future event(s) not wholly within the control of the Institute; or
 - b) Any present obligation arising from past events because:
 - It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - A reliable estimate of the amount of obligation cannot be made.No liability is provided for, but such obligations are disclosed in the notes as Contingent Liabilities.
- iii) Contingent assets are neither recognized nor disclosed in the financial statements.



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SCHEDULE 24

CONTINGENT LIABILITIES & NOTES FORMING PART OF THE ACCOUNTS:

A. CONTINGENT LIABILITIES:

STATUTORY DUES:

i) Income Tax

(Rs. in Lakhs)

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2024	31.03.2023
1.	Demand raised for not considering the income of the Institute as exempt for A.Y 2014-15 vide Assessment order dated 29.09.2017	CIT (Appeal) Filed on 03.11.2017	1813.85 (Net of Deposit of 453.46*)	1813.85 (Net of Deposit of 453.46*)

* Deposit for Rs. 453.46 Lakhs has been made on 10.10.2017 and is shown under "Loans, Advances & Deposits" (Schedule 8).

(Rs. in Lakhs)

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2024	31.03.2023
2.	Demand raised by disallowing various claims of the Institute for A.Y 2016-17 vide Assessment order dated 14.12.2018	CIT (Appeal) Filed on 08.01.2019	489.55 (Net of Deposit 122.38**)	489.55 (Net of Deposit 122.38**)

** Deposit for Rs. 122.38 Lakhs has been made on 17.01.2019 and is shown under "Loans, Advances & Deposits" (Schedule 8).





(Rs. in Lakhs)

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2024	31.03.2023
3.	Demand raised for not considering the income of the Institute as exempt for A.Y 2017-18 vide Assessment order dated 24.12.2019	CIT (Appeal) Filed on 15.01.2020	986.21 (Net of Deposit 246.55***)	986.21 (Net of Deposit 246.55***)

***Deposit for Rs. 246.55 Lakhs has been made on 23.01.2020 and is shown under “Loans, Advances & Deposits” (Schedule 8).

ii) Service Tax

(Rs. in Lakhs)

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2024	31.03.2023
1.	Demand raised by considering academic courses of the Institute not approved by AICTE relating to the period from 2012-13 to 30 th June 2017 vide Adjudication order dated 21.05.2019	Institute has filed the appeal before CESTAT Delhi on 05.01.2023 as M.P. High Court has not allowed any relief and dismissed the petition on account of an alternate remedy of appeal before CESTAT (Appellate authority) vide order dated 07.12.2022.	6439.45 (Including Penalty) plus interest (Net of Deposit 250.88****)	6439.45 (Including Penalty) plus interest (Net of Deposit 250.88****)

****Deposit for Rs. 250.88 Lakhs has been made on 30.12.2022 @ 7.5% of disputed demand of Rs. 3345.07 Lakhs excluding Penalty and the same is shown under “Loans, Advances & Deposits” (Schedule 8).



iii) Provident Fund

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2024	31.03.2023
1.	Demand raised by Employees' provident fund organization by the order of Assistant Provident Fund Commissioner, Indore (APFC) dated 20.02.2006.	Central Government Industrial Tribunal cum Labour Court Jabalpur (formerly EPFAT) Case restored on 19.07.2021.	Nil (Net of Deposit of Rs. 68.12*****)	Nil (Net of Deposit of Rs. 68.12*****)

**** Institute has deposited an amount of Rs. 51.09 Lakhs on 25.02.2021 with the Employees' provident fund organization against order no. MP/Indore/Recovery/MPIND12392 dated 25.02.2021. The institute earlier deposited an amount of Rs. 17.03 Lakhs in the financial year 2010-11. The total balance of Rs. 68.12 Lakhs has been presented under the Deposit head in "Loans Advances & Deposits" (Schedule 8).

iv) Guarantees and Letter of Credit Outstanding:

a) Bank Guarantee:

Details of the Unexpired Bank Guarantee (BG) as on 31.03.2024 given by the Institute: Nil

b) Letter of Credit (LC): Nil

v) Pending Legal Cases:

Details of pending legal cases as on 31.03.2024 are provided below:

Pending before Authority	No. of Cases	Brief details of cases	Amount
High Court of Madhya Pradesh, Indore Bench	10	Various Employee related. Matters	Unascertainable
High Court of Madhya Pradesh, Jabalpur Bench	1	Miscellaneous	Unascertainable

B. NOTES ON ACCOUNTS:

1. Commitments on capital Accounts not Provided for (net of advances):

(Rs. in Lakhs)

Sr. No.	Particulars	Amount	
		31.03.2024	31.03.2023
1.	Unexecuted capital contract	44293.50*	1235.98

* This Includes an amount of Rs. 43,200.00 Lakhs and excludes applicable taxes and other reimbursement towards the Abhyudaya (Group VIII) Project.

2. RETIREMENT BENEFITS:

a. Leave Encashment: - During the current year, a provision of Rs. 586.23 Lakhs (Previous year Rs. 119.67 Lakhs) has been made as per actuarial valuation according to Accounting Standard 15 (Revised) issued by the Institute of Chartered Accountants of India. An amount of Rs. 50.77 Lakhs (Previous year Rs. 40.92 Lakhs) has been paid to the employees on cessation of service.

b. Gratuity: - The Institute has taken an Insurance Policy under LIC Group Gratuity Scheme. During the current year, a sum of Rs. 2.45 Lakhs (Previous year Rs. 3.93 Lakhs) was booked towards the Insurance premium and a provision of Rs. 127.15 Lakhs (Previous year Rs. 16.41 Lakhs) has been made in the accounts as per actuarial valuation according to Accounting Standard 15 (Revised) issued by the Institute of Chartered Accountants of India.



c. The disclosures with respect to AS-15 (Revised) are given below:

Table 1: Total Expense Recognized in the Statement of Income & Expenditure Account:
(Rs. in Lakhs)

Particulars	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023
Current Service Cost	62.47	70.22
Interest Cost	89.16	82.50
Expected Return on Plan Assets	(79.94)	(77.97)
Net Actuarial Losses/(Gains)	58.82	(54.40)
Total Expense/(Income) included in "Statement of Income and Expenditure Account."	130.51	20.35

Table 2: Total Amount Recognized in the Balance Sheet:

(Rs. in Lakhs)

Particulars	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023
Opening Balance Sheet (Asset)/Liability	16.41	61.76
Total Expense/(Income) Recognized in I & E	130.51	20.35
Contributions made	(19.77)	(65.70)
Closing Balance Sheet (Asset)/Liability	127.15	16.41

Table 3: Change in Defined Benefit Obligation during the Period

(Rs. in Lakhs)

Particulars	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023
Opening Defined Benefit Obligation	1229.23	1142.80
Current Service Cost	62.47	70.22
Interest Cost	89.16	82.51
Benefits Paid	(87.10)	(6.39)
Actuarial (Gains)/Losses	67.67	(59.91)
Closing Defined Benefit Obligation	1361.43	1229.23

Table 4: Change in Fair Value of Plan Assets during the Period

(Rs. in Lakhs)

Particulars	01.04.2023 to 31.03.2024	01.04.2022 to 31.03.2023
Opening Fair value of Plan Assets	1212.82	1081.04
Expected Return on Plan Assets	79.95	77.97
Actual Company Contributions	19.77	65.70
Benefit Payments	(87.11)	(6.39)
Actuarial Gains/(Losses)	8.85	(5.50)
Closing Fair Value of Plan Assets	1234.28	1212.82

Table 5: Assets Category

Particulars	31.03.2024	31.03.2023
Other (including assets under Schemes of Insurance)	100%	100%

d. Actuarial assumptions for Gratuity as per AS-15 (Revised) are given below:

S.no.	Actuarial Assumptions	2023-24	2022-23
1	Discount Rate	7.22 %	7.52 %
2	Expected rate of Salary Increase	10.00%	10.00%
3	Expected rate of return on Assets	6.86%	6.78%
4	Mortality Rate	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
5	Employee Turnover		
	- Up to Age 30 Years	10.00%	10.00%
	- Age 30-40 Years	5.00%	5.00%
	- Age 40-50 Years	3.00%	3.00%
	- Above 50 Years	2.00%	2.00%
6	Normal Retirement Age for Regular Employees	Faculty - 65 Years Staff - 60 Years	Faculty - 65 Years Staff - 60 Years

3. RELATED PARTY DISCLOSURES:

- i) Transactions between the Institute and its Key Management Personnel (KMP) or the relatives of KMP are as given below:

(Rs. in Lakhs)

Sr. No.	Name of Related Party	Designation and Relationship with the Institute	Amount (For F.Y. 2023-24)
1.	Prof. Himanshu Rai	Director	205.61
2.	Prof. Abhishek Mishra	Faculty and BoG Member	76.12
3.	Prof. Radha Mukesh Ladkani	Faculty and BoG Member	57.59
4.	Colonel Gururaj Gopinath Pamidi	COA and Secretary to BoG	39.67
Total			378.99

- ii) (a) An initial capital of Rs. 1.00 Lakhs has been provided by the Institute during the F.Y. 2021-22 and an amount of Rs. 5.00 Lakhs has been provided in the year 2022-23 as promoter's contribution in IIM INDORE INCUBATION FOUNDATION and the same has been presented under schedule 6 "Investments-Others".

(b) Expenditure related to "IIM INDORE INCUBATION FOUNDATION" and "IIM Indore Alumni Association" made by IIM Indore pending reimbursement, has been presented under the head 'Other receivable' in schedule 8 "Loans, Advances & Deposits".

(c) IIM Indore Alumni Association has been registered as a section 8 company during the financial year 2021-22. Amount of 19.02 Lakhs (Previous Year Rs. 0.87 Lakhs) is payable to IIM Indore Alumni Association towards 25% share of fee collected by the IIM Indore from the participants of long duration Programmes such as PGP, PGP-HRM, IPM, EPGP, and PGPMX. The same has been reflected in head "Other Liabilities" in Schedule 3- "Current Liabilities & Provisions".

(d) Director and one of the faculty members of the Institute are directors in the section 8 companies' "IIM INDORE ALUMNI ASSOCIATION and "IIM INDORE INCUBATION FOUNDATION"



4. An amount of Rs. 28608.09 Lakhs (Previous year Rs. 9999.83 Lakhs) has been set aside from the surplus of the year for Infrastructure fund for ongoing campus development activities as well as construction planned for the future. Further, an amount of Rs. 200.00 Lakhs (Previous Year Rs. 375.23) has been transferred to the General Fund and an amount of Rs. 52.15 Lakhs (Previous year Rs. 37.06 Lakhs) has been set aside for Research & Development activities of the institute & an amount of Rs. Nil Lakhs (Previous year Rs. 92.88 Lakhs) have been set aside for the Institutional Social Responsibility (ISR) Fund for objects mentioned in the policy.
5. Investments earmarked against Infrastructure Fund Rs. 71764.84 Lakhs (Previous year Rs. 45849.42 Lakhs), Research Fund Rs. 88.48 Lakhs (Previous year Rs. 66.21 Lakhs), General Fund Rs. 700.00 Lakhs (Previous year Rs. 500.00 Lakhs), Post-Retirement Medical Scheme (PRMS) Fund Rs. 0.85 Lakhs (Previous year Rs. 1.81 Lakhs), and Institute Social Responsibility Fund Rs. 82.14 Lakhs (Previous year Rs. 100.00 Lakhs) are included in the "IIM Indore FDR" balance of Rs. 96614.78 Lakhs shown under Current Assets Rs. 90547.00 Lakhs and shown under Loans, Advances & Deposits Rs. 6067.78 Lakhs (Previous year Rs. 83381.95 Lakhs shown under Current Assets Rs. 77332 Lakhs and shown under Loans, Advances & Deposits Rs. 6049.95 Lakhs).
6. The Cash and Bank Balance (Other than Endowment Fund and GIZ FDR) position is provided below:

Amount in Lakhs

S.No.	Particulars	2023-24	2022-23	Remarks
1	Cash in Hand*	0.41	0.68	Balance Sheet Schedule 7 (Current Assets)
2	Bank Balance including Auto roll FDR	1996.80	1631.20	
3	1 Year FDR	55735.00	20072.00	
4	FDR Other than 1 Year	34812.00	57260.00	
5	Accrued Interest on 1-Year FDR	2393.41	433.24	Balance Sheet Schedule 8 (Loans, Advances & Deposits)
6	Accrued Interest on FDR Other than 1 Year	3674.37	5616.71	
	Total Fund	98611.99	85013.83	

*Includes an amount of Rs. 0.45 Lakh as self-cheque in the F.Y. 2022-23.

7. Fixed assets including Work in Progress (WIP) created out of the infrastructure fund are depicted in Schedule 4C & 4D.
8. In the opinion of the Management, the current assets, loans, advances & deposits have a value on realization in the ordinary course of business, equal to at least the aggregate amount shown in the Balance Sheet.
9. The institute has received Rs. Nil Lakhs (Previous Year Rs. 880 Lakhs) as a Centre of Excellence (CoE) Grant against the sanction of Rs. 1995 Lakhs from the Ministry of Housing and Urban Affairs, Govt. of India. The grant is received for the purpose of setting up the Centre of Excellence (CoE) for Swachh Bharat at IIM Indore. Further, an amount of Rs. 43.06 Lakhs (Previous Year Rs. 5.75 Lakhs) has been booked as accrued interest on the CoE grant and an amount of Rs. 5.75 Lakhs of accrued interest for the year 2022-23 has been paid to the Ministry of Housing and Urban Affairs, Govt. of India during the F.Y. 2023-24. An amount of Rs. 528.46 Lakhs (Previous Year Rs Nil) has been incurred as an expenditure towards the CoE Project and the closing balance as on 31.03.2024 is Rs. 394.6 Lakhs (Previous Year Rs 885.75 Lakhs) including Interest.

Rs. 9.18 Lakhs was outstanding for payment towards the Grant for Research other than COE & GIZ as on 01.04.23. During the year, an amount of Rs. 11.98 Lakhs (Previous year Rs. 9.95 Lakhs) was received other than CoE & GIZ and an amount of Rs. 8.12 Lakhs (Previous year Rs. 2.11 Lakhs) was paid towards the same. The balance amount of Rs. 13.04 Lakhs (Previous year Rs. 9.18 Lakhs) is payable at the year-end. The same has been shown under in schedule 3 'Current Liabilities & Provisions'.



10. The institute has received a Research Grant from the GIZ GMBH. The movement of funds is provided below:

Particulars	Amount in Euro	Amount (Rs in Lakhs)
The amount received during F.Y. 2021-22	60728.0	53.32
The cost incurred during F.Y. 2021-22*	95771.2	41.26
The cost incurred during F.Y. 2022-23*		43.46
Receivable at year-end 2022-23 (Presented under Schedule 8- Other Receivable-Loans, Advances and Deposits)	35043.2	31.40
The amount received during F.Y. 2023-24	35043.2	31.58
The cost incurred during the Year 2023-24		0.18
Closing Balance**		Nil

* Out of the total cost of Rs. 84.72 Lakhs, assets of Rs. 0.76 Lakh have been created.

The same has been grouped under the fixed assets of the Institute and the corresponding credit is given to the Capital Fund.

** Please refer to Schedule 3 for details.

11. FOREIGN CURRENCY TRANSACTIONS:

Sr.No.	Particulars	(Rs. in Lakhs)	
		Amount	
		2023-24	2022-23
11.1	Earnings- Fees/Receipt Against Foreign Project	45.08	5.70
11.2	Expenditure in foreign currency	1331.89	727.86

12. During the current year, a provision of Rs. 2.35 Lakhs (Previous year Rs. 2.19 Lakhs) has been made towards C&AG audit fees for F.Y. 2023-24 based on the actual payment of the previous audit period.

13. An amount of Rs.45.20 Lakhs was outstanding for payment towards the scholarship payable as on 01.04.23. During the year, an amount of Rs. 314.21 Lakhs (Previous year Rs. 230.66 Lakhs) was received and an amount of Rs. 359.41 Lakhs (Previous year Rs. 185.46 Lakhs) was paid to respective students towards Scholarship. The balance amount of Rs. Nil Lakhs (Previous year Rs. 45.20 Lakhs) is payable at the year-end. The same has been shown under in schedule 3 'Current Liabilities & Provisions'.
14. The fixed deposits generated & liquidated out of auto roll facility in saving bank accounts have been shown on a net basis in the Receipts & Payments Account.
15. The savings bank accounts having negative balances have underlying balances under auto-roll fixed deposits.
16. IIM Indore was established in 1996 by the Government of India as a registered Society under the Madhya Pradesh Societies Registration Act, 1973. The Indian Institutes of Management Act 2017 as passed by both Houses of Parliament received the assent of the President on 31st December 2017. The same has been notified effective from 31 January 2018. As per the Act, all assets and liabilities of the Society stand transferred to a body corporate in the name of the Indian Institute of Management Indore.
17. The institute has created Institutional Social Responsibility (ISR) Fund during the F.Y. 2021-22 for the purpose of doing activities towards various objects such as School Adoption Programme, Drinking water facilities & water connections, Welfare of needy outsourced manpower by supporting education of their children, providing support to nearby locality during pandemic/natural calamity, support for hygiene, cleanliness and beautification for nearby areas, support for food and water for needy people, awareness Programmes, education health and other necessities for eradication of social taboos, providing support to differently-abled persons etc.

During the year an expenditure of Rs. 17.86 Lakhs (Previous Year Rs. 26.30 Lakhs) has been incurred out of the fund created.



18. An expenditure of Rs. 87.88 Lakhs (Previous Year Rs. 97.33 Lakhs) has been incurred towards the Income Tax on Perquisite borne by the Institute on non-monetary perquisites under the head salary for accommodation provided to employees within the campus against payment of license fee.
19. Project General Expenses like Postage, Printing & Stationery, Professional charges, and Sitting Fees Catering etc. have been charged to the Income & Expenditure account wherever the same is not directly attributable to any particular asset.
20. GST Input Credit is availed in the period when the invoice is received for payment as per Provision of GST Act, 2017.
21. IIM Indore was the CAT Convener for the CAT 2020. IIM Indore bank balance (including Auto Roll FDR) as shown under Schedule 7 "Current Assets" does not include a balance of Rs. Nil Lakhs (Previous Year 49.67 Lakhs) towards CAT 2020 Bank balance (including Auto Roll FDR) as on 31.03.2024.

Table 1:

A summary of the Opening & Closing Balance of CAT 2020 Bank (Including Auto Roll FDR is given below:

Particulars	Amount (in Lakhs)
Opening Bank Balance Including Auto Roll FDR (01.04.2023)	49.67
Add: Receipts as per the Table below	30.45
Less: Payments as per the Table below	80.12
Closing Balance of Bank Balance Including Auto Roll FDR (31.03.2024)	Nil

Table 2:

A summary of Rs. 80.12 Lakh as shown in the Receipts & Payments Account is given below:

Rs. In Lakhs

Particulars	Amount	Particulars	Amount
Receipts	80.12	Payments	80.12
Less: Opening Bank Balance	5.05	Less Closing Bank Balance	0.00
Less: Transactions of Auto Roll & Bank	44.62	Less: Transactions of Auto Roll & Bank	0.00
Net Receipts	30.45	Net Payments	80.12

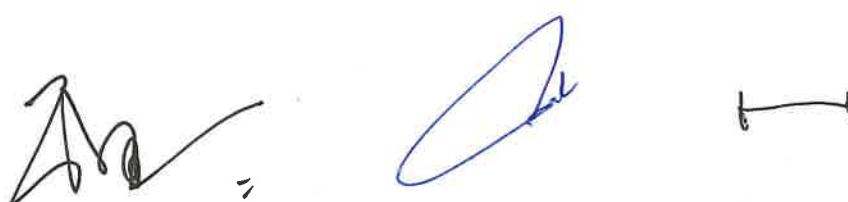
22. Head-wise break up of Rs. 373.60 Lakhs towards Leased Assets (Mumbai) is provided below:

Assets Head	Amount in Lakhs
Building	216.72
Furniture	52.01
Electrical & Equipment	104.87
Total	373.60

23. During the year the balances are written back/written off towards items of receivable/payable in line with the accounting policy mentioned in Sr. no 23 of schedule 23. Details of the write-back and write-off are provided below:

Rs. In Lakhs

Year	2023-24	2022-23
Write Back	105.78	Nil
Write Off	35.39	41.62
Net Write Back	70.39	-
Net Write Off	-	41.62

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24. Figures have been rounded off in thousands and shown accordingly under respective heads.

25. Corresponding figures for the previous year have been regrouped/rearranged, wherever Necessary.

26. Schedules no. 1 to 24 form an integral part of the Balance Sheet as at 31-3-2024, the Income & Expenditure Account and the Receipts & Payment Account for the year ended 31-03-2024.



CA. Dilip Kumar Dutta
Chief Officer Finance & Accounts



Col. G.G. Pamidi (Veteran)
Secretary BoG & COA



Prof. Himanshu Rai
Director

PLACE: Indore

DATE: 24-June-2024

