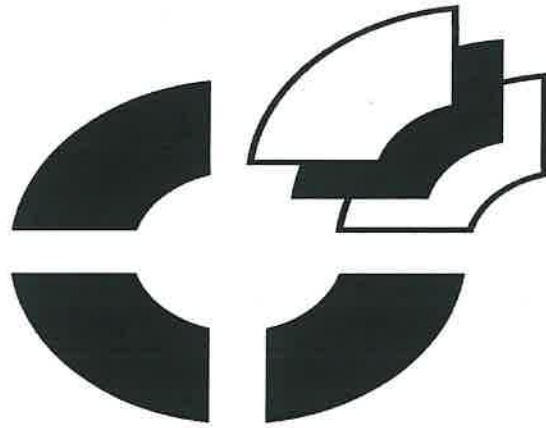


# ANNUAL ACCOUNTS

for the Financial Year 2024-25



सिद्धिमूलं प्रबन्धनम्  
भा. प्र. सं. इन्दौर  
IIM INDORE

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

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**BALANCE SHEET  
AS AT 31ST MARCH 2025**

(Rs. in Lakhs)

SOURCES OF FUNDS	Schedule	As at 31st March, 2025	As at 31st March, 2024
<b>Corpus/Capital Fund</b>	<b>1</b>	51,126.74	45,890.52
<b>Designated/Earmarked/Endowment Funds</b>	<b>2</b>	81,236.65	72,783.88
<b>Current Liabilities &amp; Provisions</b>	<b>3</b>	12,994.11	11,842.38
<b>Total</b>		<b>1,45,357.50</b>	<b>1,30,516.78</b>
APPLICATION OF FUNDS	Schedule	As at 31st March, 2025	As at 31st March, 2024
<b>Fixed Assets</b>	<b>4</b>		
- Tangible Assets		24,425.92	24,955.89
- Intangible Assets		50.50	183.56
- Capital Work-In-Progress		4,946.48	571.88
<b>Investments from Earmarked/Endowment Funds</b>	<b>5</b>		
- Long Term		135.09	124.67
- Short Term		-	-
<b>Investments-Others</b>	<b>6</b>	7.00	7.00
<b>Current Assets</b>	<b>7</b>	1,05,937.21	94,646.06
<b>Loans, Advances &amp; Deposits</b>	<b>8</b>	9,855.30	10,027.72
<b>Total</b>		<b>1,45,357.50</b>	<b>1,30,516.78</b>

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**CA. Kamlesh Bhatia**  
Officer (Finance & Accounts)

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

  
**Prof. Himanshu Rai**  
Director

PLACE : Indore  
DATE : 30-June 2025

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

**INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

(Rs. in Lakhs)

Particulars	Schedule	For the year 2024-25	For the year 2023-24
<b>INCOME</b>			
Academic Receipts	9	27,138.96	26,123.08
Grants/Subsidies	10	-	-
Income from investments	11	-	-
Interest Earned	12	7,927.86	5,939.97
Other Income	13	1,501.48	1,376.62
Prior Period Income	14	(22.73)	8.66
<b>Total (A)</b>		<b>36,545.57</b>	<b>33,448.33</b>
<b>EXPENDITURE</b>			
Staff Payments & Benefits (Establishment Expenses)	15	7,948.66	7,480.14
Academic Expenses	16	6,519.02	5,467.07
Administrative and General Expenses	17	4,528.21	3,830.47
Transportation Expenses	18	73.07	67.79
Repairs & Maintenance	19	1,048.45	739.80
Finance costs	20	-	-
Depreciation	4	1,447.34	1,515.38
Other Expenses	21	955.27	593.94
Prior Period Expenses	22	158.76	234.22
<b>Total (B)</b>		<b>22,678.78</b>	<b>19,928.81</b>
<b>Balance being excess of Income over Expenditure (A-B=C)</b>		<b>13,866.79</b>	<b>13,519.52</b>
Add: Transfer from Designated Fund		-	-
Less: Transfer to Corpus/Capital Fund		13,866.79	13,519.52
<b>Balance Being Surplus (Deficit) Carried to Capital Fund/Corpus Fund</b>		<b>-</b>	<b>-</b>

Significant Accounting Policies


23

Contingent Liabilities & Notes to Accounts

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**INDIAN INSTITUTE OF MANAGEMENT, INDORE**  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE -1 CORPUS/CAPITAL FUND**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Balance at the beginning of the year (A+C)		45,890.52		58,431.25
Opening balance of Capital Fund (A)	37,046.94		34,825.67	
Add : Grant in Aid	-		-	
Add : Library books received as GRATIS*	0.32		0.18	
Add : Assets Created out of Earmarked Funds**	5,235.90		2,218.87	
Closing balance of Capital Fund (B)	42,283.16		37,046.94	
Opening balance of Corpus Fund (C)	8,843.58		23,605.58	
Add : Excess of Income over expenditure transferred from Income & Expenditure Account	13,866.79		13,519.52	
Add: Infrastructure Fund (Repair & Maintenance)***	1,048.45		578.72	
Balance of Corpus Fund before appropriation (D)	23,758.82		37,703.82	
Less :Transferred to Infrastructure Fund (E)	13,247.75		28,608.09	
Less :Transferred to Research Fund (F)	101.38		52.15	
Less :Transferred to ISR Fund (G)	66.11		-	
Less :Transferred to General Fund (H)	1,500.00		200.00	
Closing Balance of Corpus Fund after appropriation (I =D-E-F-G-H)	8,843.58		8,843.58	
Balance at the Year End (B+I)		51,126.74		45,890.52

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

\*\*Refer Schedule 24 point no. 9 for assets Created out of Earmarked Funds.

\*\*\*Total Expenditure of Repair and Maintenance transferred (Refer Schedule 19) . The effect of regrouping under the head R&M expenses has not been given in respect of the previous year's amount transferred to the Corpus Fund.

  
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PLACE : Indore

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**INDIAN INSTITUTE OF MANAGEMENT, INDORE**  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 2 - DESIGNATED/EARMARKED/ENDOWMENT FUNDS**

Particulars	Fundwise Breakup					Total	
	Institutional Social Responsibility (ISR) Fund	Research Fund	General Fund	Retirement Medical Scheme (PRMS) Fund	Infrastructure Fund	Endowment Funds	As at 31st March, 2025
A. Opening balance	82.14	88.48	700.00	0.85	71,764.83	147.57	46,655.17
b) Additions during the year	-	-	-	2.00	-	13.91	19.27
c) Transferred from General Fund	-	-	-	-	-	-	-
d) Income from investments done from the funds	-	-	-	-	-	0.28	2.74
e) Accrued interest on investments/Advances	-	-	-	-	-	7.69	4.52
f) Interest on Savings Bank A/c	-	-	-	-	-	-	-
g) Other additions (From Corpus Fund)	66.11	101.38	1,500.00	-	13,247.75	-	28,860.24
<b>Total (A)</b>	<b>148.25</b>	<b>189.86</b>	<b>2,200.00</b>	<b>2.85</b>	<b>85,012.58</b>	<b>169.45</b>	<b>75,541.94</b>
B. Utilisation/Expenditure towards objectives of funds							
i. Capital Expenditure	-	-	-	-	5,340.81	-	2,113.95
ii. Revenue Expenditure*	48.25	19.86	-	2.30	1,048.45	26.67	644.11
iii. Transferred to Infrastructure Fund	-	-	-	-	-	-	-
iv. Transferred to Income and Expenditure A/c	-	-	-	-	-	-	-
<b>Total (B)</b>	<b>48.25</b>	<b>19.86</b>	<b>-</b>	<b>2.30</b>	<b>6,389.26</b>	<b>26.67</b>	<b>2,758.06</b>
<b>Closing Balance at the Year End (A-B)**</b>	<b>100.00</b>	<b>170.00</b>	<b>2,200.00</b>	<b>0.55</b>	<b>78,623.32</b>	<b>142.78</b>	<b>72,783.88</b>
<b>Represented By</b>							
Cash & Bank Balances	-	-	-	-	-	-	-
Investments (Fixed Deposit)**	100.00	170.00	2,200.00	0.55	78,623.32	135.09	72,760.98
Interest accrued but not due ***	-	-	-	-	-	7.69	22.90
<b>Total</b>	<b>100.00</b>	<b>170.00</b>	<b>2,200.00</b>	<b>0.55</b>	<b>78,623.32</b>	<b>142.78</b>	<b>72,783.88</b>

\* Refer Schedule 2A for Revenue Expenditure for Rs. 26.67 lakhs (Endowment Fund).

\*\* 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 perennial in nature without any time line of utilization.

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 2A - ENDOWMENT FUNDS**

Sr. No. (1)	Name of the Endowment (2)	Opening Balance as on 01.04.2024		Additions During the Year		Total		Expenditure/ Adjustments on the Object during the year (9)	Closing Balance as on 31.03.2025		Closing Balance 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.*	78.35	22.72	13.41	6.20	91.76	28.92	22.72	91.76	6.20	97.96
2	SBI Scholarship Fund**	20.00	2.84	0.10	1.20	20.10	4.04	2.84	20.10	1.20	21.30
3	Eicher Scholarship Fund	6.00	0.08	-	0.13	6.00	0.21	0.11	6.00	0.10	6.10
4	Eicher Motors Gold Medal Fund***	2.00	0.34	-	0.17	2.00	0.51	0.32	2.00	0.19	2.19
5	Scholarship - K.K.Alagh Gold Medal****	4.83	0.06	-	0.12	4.83	0.18	0.18	4.83	-	4.83
6	Scholarship- Adya Prabha *****	10.00	0.35	0.40	0.15	10.40	0.50	0.50	10.40	-	10.40
	<b>Total</b>	<b>121.18</b>	<b>26.39</b>	<b>13.91</b>	<b>7.97</b>	<b>135.09</b>	<b>34.36</b>	<b>26.67</b>	<b>135.09</b>	<b>7.69</b>	<b>142.78</b>

\* Expenditure/Adjustments for Rs. 13.41 Lakhs represents the creation of New FDRs out of the accumulated interest.

\*\* \*\*\* & \*\*\*\*\* Op. Balance has been regrouped from Fund to Accumulated Interest by Rs. 2.82 lakhs, Rs. 0.28 lakh, Rs. 0.04 lakhs, Rs. 0.35 lakhs & that was towards excess Interest received during 2023-24.

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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
<b><u>A. CURRENT LIABILITIES</u></b>				
1. Deposits from staff		-		-
2. Deposits from students		939.76		921.85
3. Sundry Creditors				
a) For Goods & Services		2,000.97		1,826.22
b) Others		-		-
4. Deposits-Others *				
a) Performance Security (Security Deposit)	308.07		153.37	
b) Retention Money	113.62		74.00	
c) Bid Security (Earnest Money Deposit)	35.19		89.34	
d) Performance Guarantee	27.87	484.75	36.70	353.41
5. Statutory Liabilities (TDS,EPF,NPS,GST etc.):				
a) Overdue		-		-
b) Others		664.21		581.68
6. Other Current Liabilities				
a) Salaries and allowances		34.08		30.37
b) Receipts against sponsored projects		-		-
c) Receipts against sponsored fellowships & scholarships		-		-
d) Unutilised Grants		-		-
e) Grants in advance		-		-
f) Other funds				
- Scholarship Fund	-	10.64		-
g) Grant for Research**		142.03		407.64
h) Other liabilities				
- Advance Received	3,042.40		2,394.24	
- Others***	346.66	3,389.06	666.13	3,060.37
<b>Total (A)</b>		<b>7,665.50</b>		<b>7,181.54</b>

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

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

\*\*\* This Includes liability of Rs. 12.64 lakhs towards GIZ Project.

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
<b><u>B. PROVISIONS</u></b>				
1. For Taxation		-		-
2. Gratuity*				
Provision for Gratuity	1,470.47		1,361.43	
(As per Actuarial Report as on year end)				
Less: IIM Indore Group Gratuity Scheme A/c	<u>(1,370.18)</u>	100.29	<u>(1,234.28)</u>	127.15
3. Superannuation Pension		-		-
4. Accumulated Leave Encashment		3,446.88		3,028.16
5. Trade Warranties/Claims		-		-
6. Others				
a) Provision For Revenue Expenses		1,526.44		1,250.53
Honorary & other expenses				
b) Provision For CoE		255.00		255.00
<b>Total (B)</b>		<b>5,328.61</b>		<b>4,660.84</b>
<b>Total (A+B)</b>		<b>12,994.11</b>		<b>11,842.38</b>

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

  
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**INDIAN INSTITUTE OF MANAGEMENT, INDORE**  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**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.	Center of Excellence (CoE) (Including Interest)	394.60	-	17.33	411.93	507.06	-	95.13
2.	IKS Grant	0.38	-	2.09	2.47	2.69	-	0.22
3.	SERB Grant	0.96	-	1.46	2.42	1.98	0.44	-
4.	Indian Council of Social Science Research (ICSSR)	0.31	-	0.40	0.71	0.71	-	-
5.	MMTPP - 1782 UGC Grant Future Leadership Program*	11.39	-	40.50	51.89	16.30	35.59	-
6.	TIH Foundation for IoT and IoE	-	-	93.00	93.00	4.52	88.48	-
7.	National Commission for Women	-	-	19.04	19.04	1.52	17.52	-
	<b>Total**</b>	<b>407.64</b>	<b>-</b>	<b>173.82</b>	<b>581.46</b>	<b>534.78</b>	<b>142.03</b>	<b>95.35</b>

\*Committed

\*\* The closing debit balance of Grant is reflected under Schedule 8 Loans Advances and Deposits and closing Credit balance is reflected under Schedule no 3 Current Liabilities & Provisions

  
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PLACE : Indore  
DATE : 30-June 2025

**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**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 31.03.2025	
		Credit (3)	Debit (4)	Credit (5)	Debit (6)	Credit (7)	Debit (8)
1	University Grants Commission	-	-	-	-	-	-
2	Ministry	-	-	-	-	-	-
3	Others	-	-	-	-	-	-
	Scholarship Grants from:						
	- Central Government	-	-	227.44	227.44	-	-
	- State Government	-	-	213.06	213.06	-	-
	- Institutional Bodies	-	-	56.83	46.19	10.64	-
	<b>Total</b>	-	-	<b>497.33</b>	<b>486.69</b>	<b>10.64</b>	<b>-</b>

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

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

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Plan Grants : Government of India		
Balance B/F	-	-
Add: Receipts during the year	-	-
<b>Total (a)</b>	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
<b>Total (b)</b>	-	-
<b>Unutilized carried forward(a-b)</b>	-	-
B. UGC Grants : Plan		
Balance B/F	-	-
Add: Receipts during the year	-	-
<b>Total (c)</b>	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
<b>Total (d)</b>	-	-
<b>Unutilized carried forward (c-d)</b>	-	-

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

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

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
C. UGC Grants : Non Plan		
Balance B/F	-	-
Add: Receipts during the year	-	-
<b>Total (e)</b>	-	-
Less: Refunds	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
<b>Total (f)</b>	-	-
<b>Unutilized carried forward (e-f)</b>	-	-
D. Grants from State Govt.		
Balance B/F	-	-
Add: Receipts during the year	-	-
<b>Total (g)</b>	-	-
Less: Utilized for Revenue Expenditure	-	-
Less: Utilized for Capital Expenditure	-	-
<b>Total (h)</b>	-	-
<b>Unutilized carried forward (g-h)</b>	-	-
<b>Grand Total (A+B+C+D)</b>	-	-

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

SCHEDULE 4 - FIXED ASSETS												(Rs. In Lakhs)	
ASSETS HEADS		GROSS BLOCK				DEPRECIATION FOR THE YEAR 2024-25					NET BLOCK		
		Op. Balance as on 01.04.2024	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2025	Op. Balance as on 01.04.2024	Depreciation Short Charged/ Excess Charged() during previous years*	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2025	As at 31st March, 2024	
<b>A. Tangible Assets</b>													
1. Land:-Freehold	50.00	-	-	50.00	-	-	-	-	-	-	50.00	50.00	
2. Buildings:													
- Buildings-Administrative	22,781.53	156.38	-	22,937.91	3,943.52	-	458.76	-	4,402.28	18,535.63	18,838.01	18,838.01	
- Buildings-Residential	1,755.51	10.89	-	1,766.40	305.27	-	35.33	-	340.60	1,425.80	1,450.24	1,450.24	
3. Equipment	4,398.26	413.70	180.88	4,631.08	2,024.23	(7.93)	347.33	49.14	2,314.49	2,316.59	2,374.03	2,374.03	
4. Vehicles	350.02	89.00	-	439.02	132.74	-	43.90	-	176.64	262.38	217.28	217.28	
5. Furniture, Fixtures & Fittings	2,022.15	66.26	42.41	2,046.00	1,007.06	(1.50)	153.45	14.40	1,144.61	901.39	1,015.09	1,015.09	
6. Computer & Peripherals	915.23	153.60	(6.76)	1,075.59	789.59	6.50	136.62	12.75	919.96	155.63	125.64	125.64	
7. Electric Installations	671.39	18.51	16.72	673.18	144.24	0.06	33.66	7.18	170.78	502.40	527.15	527.15	
8. Library books**	103.59	11.35	-	114.94	59.54	-	11.49	-	71.03	43.91	44.05	44.05	
9. Tube wells & water supply	48.44	-	-	48.44	8.72	-	0.97	-	9.69	38.75	39.72	39.72	
10. Solar Energy System	130.36	-	-	130.36	48.93	-	6.52	-	55.45	74.91	81.43	81.43	
11. Leased Assets (Mumbai)***	373.60	-	-	373.60	180.35	-	74.72	-	255.07	118.53	193.25	193.25	
Total (A)		33,600.08	919.69	233.25	34,286.52	8,644.19	(2.87)	1,302.75	83.47	9,860.60	24,425.92	24,955.89	
<b>B. Capital Work in Progress</b>													
Capital expenditure ****	571.88	4,697.28	322.68	4,946.48	-	-	-	-	-	4,946.48	571.88	571.88	
Total (B)		571.88	4,697.28	322.68	4,946.48	-	-	-	-	4,946.48	571.88	571.88	
<b>ASSETS HEADS</b>													
Op. Balance 01.04.2024													
1. Computer Software	138.95	0.98	-	139.93	133.63	-	3.99	-	137.62	2.31	5.32	5.32	
2. Library E-Journals	1,233.26	10.54	-	1,243.80	1,055.95	-	140.47	-	1,196.42	47.38	177.31	177.31	
3. Patent Rights	0.14	0.01	-	0.15	0.05	-	0.02	-	0.07	0.08	0.09	0.09	
4. Trademarks	0.95	0.00	-	0.95	0.11	-	0.11	-	0.22	0.73	0.84	0.84	
Total (C)		1,373.30	11.53	1,384.83	1,189.74	-	144.59	-	1,334.33	50.50	183.56	183.56	
Total (A+B+C)		35,545.26	5,628.50	555.93	40,617.83	9,833.93	(2.87)	1,447.34	83.47	11,194.93	29,422.90	25,711.33	

\*Reversal of Excess Depreciation Charged Rs.- 2.86 Lakh (Ref. Schedule 22)

\*\* Library Books addition of Rs. 11.35 lakhs includes Rs. 0.32 Lakhs towards books received as GRATIS during the F.Y. 2024-25 (Ref. Schedule 1)

\*\*\*Refer point no. 23 of Schedule 24 "Contingent Liabilities and Notes" for details of Leased Assets (Mumbai)

\*\*\*\* An amount of Rs. 322.68 Lakh includes an amount of Rs. 25.56 Lakh charged to Revenue expenses and an amount of Rs. 9.74 Lakh towards reversal of Provision.

  
**CA. Kamlesh Bhatia**  
Officer (Finance & Accounts)

  
**Prof. Himanshu Rai**  
Director

ASSETS HEADS	GROSS BLOCK			DEPRECIATION FOR THE YEAR 2024-25					NET BLOCK		
	Op. Balance as on 01.04.2024	Additions during the year	Deductions/Adj ustments during the year	Cl. Balance as on 31.03.2025	Op. Balance as on 01.04.2024	Depreciation Short Charged/ Excess Charged() during previous years	Depreciation for the Year	Deductions/ Adjustments during the year	Total Depreciation	As at 31st March, 2025	As at 31st March, 2024
<b>A. Tangible Assets</b>											
1. Land-Freehold	50.00	-	-	50.00	-	-	-	-	-	50.00	50.00
2. Buildings:											
- Buildings-Admrinistrative	20,056.96	-	-	20,056.96	3,459.26	-	250.13	-	3,709.39	16,347.57	16,597.70
- Buildings-Residential	1,579.10	-	-	1,579.10	284.25	-	31.58	-	315.83	1,263.27	1,294.85
3. Equipment	1,513.80	-	59.58	1,454.22	1,021.44	-	107.71	40.22	1,088.93	365.29	492.36
4. Vehicles	76.11	-	-	76.11	69.19	-	-	-	69.19	6.92	6.92
5. Furniture, Fixtures & Fittings	702.49	-	13.85	688.64	466.14	-	45.86	9.35	502.65	185.99	236.35
6. Computer & Peripherals	80.07	-	3.42	76.65	80.07	-	-	3.42	76.65	-	-
7. Electric Installations	11.74	-	4.38	7.36	5.29	-	0.37	1.97	3.69	3.67	6.45
8. Library books	7.59	-	-	7.59	6.71	-	0.76	-	7.47	0.12	0.88
9. Tube wells & water supply	41.01	-	-	41.01	7.38	-	0.82	-	8.20	32.81	33.63
10. Solar Energy System	0.01	-	-	0.01	0.01	-	-	-	0.01	-	-
11. Leased Assets (Mumbai)	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A)</b>	<b>24,118.88</b>	<b>-</b>	<b>81.23</b>	<b>24,037.65</b>	<b>5,399.74</b>	<b>-</b>	<b>437.23</b>	<b>54.96</b>	<b>5,782.01</b>	<b>18,255.64</b>	<b>18,719.14</b>
<b>B. Capital Work in Progress</b>											
Revenue Expenditure	-	-	-	-	-	-	-	-	-	-	-
Capital expenditure	-	-	-	-	-	-	-	-	-	-	-
Adjusments/ Reversal	-	-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ASSETS HEADS</b>											
Op. Balance as on 01.04.2023											
1. Computer Software	3.55	-	-	3.55	3.55	-	-	-	3.55	-	-
2. Library E-Journals	-	-	-	-	-	-	-	-	-	-	-
3. Patent Rights	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>3.55</b>	<b>-</b>	<b>-</b>	<b>3.55</b>	<b>3.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.55</b>	<b>-</b>	<b>-</b>
<b>Total (A+B+C)</b>	<b>24,122.43</b>	<b>-</b>	<b>81.23</b>	<b>24,041.20</b>	<b>5,403.29</b>	<b>-</b>	<b>437.23</b>	<b>54.96</b>	<b>5,785.56</b>	<b>18,255.64</b>	<b>18,719.14</b>

CA. Kamlesh Shalia

Officer (Finance & Accounts)

Col. G.G. Pamidi (Veteran)

Secretary BoG & COA

Prof.Himanshu Rai

Director

PLACE : Indore

DATE : 30-June 2025

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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 2025**

SCHEDULE 4B - NON-PLAN										(Rs. in Lakhs)																	
										DEPRECIATION FOR THE YEAR 2024-25					NET BLOCK												
ASSETS HEADS										Op. Balance as on 01.04.2024	Adjustment In the Cost	Additions during the year	Deductions/A adjustments during the year	Cl. Balance as on 31.03.2025	Op. Balance as on 01.04.2024	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, 2025	As at 31st March, 2024					
<b>A. Tangible Assets</b>																											
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										-		-	-	-	-	-	-	-	-	-	-	-	-				
<b>Total (A)</b>										-		-	-	-	-	-	-	-	-	-	-	-	-	-			
<b>B. Capital Work In Progress (B)</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										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Deductions/ Adjustments during the year										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total (C)</b>										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (A+B+C)</b>										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>C. Intangible Assets</b>																											
1. Computer Software										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
2. Library E-Journals										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
3. Patent Rights										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>Total (C)</b>										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (A+B+C)</b>										-		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Prof. Himanshu Rai  
Director

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

CA. Kamlesh Bhatia  
Officer (Finance & Accounts)

PLACE : Indore  
DATE : 30-June 2025

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 2025										
SCHEDULE 4 C- INTANGIBLE ASSETS										
ASSETS HEADS	GROSS BLOCK					AMORTIZATION FOR THE YEAR 2024-25				
	Op. Balance as on 01.04.2024	Adjustment in the Cost	Additions during the year	Deductions/ Adjustments during the year	Cl. Balance as on 31.03.2025	Op. Balance as on 01.04.2024	Adjustment in the Accumulated Amortization	Amortization Short Charged/ Excess Charged() during previous years	Amortization for the Year	Deductions/ Adjustments during the year
NET BLOCK										
									Total Amortization/ Adjustments	As at 31st March, 2025
										As at 31st March, 2024
<b>C. Intangible Assets</b>										
1. Computer Software	135.40	-	1.25	-	136.65	130.08	-	-	4.10	-
2. Library E-Journals	1,233.26	-	10.54	-	1,243.80	1,055.95	-	-	140.47	-
3. Patent & Copyrights	0.14	-	0.01	-	0.15	0.05	-	-	0.02	-
4. Trademarks	0.95	-	0.00	-	0.95	0.11	-	-	0.11	-
<b>Total (C)</b>	<b>1,369.75</b>	<b>-</b>	<b>11.80</b>	<b>-</b>	<b>1,381.55</b>	<b>1,186.20</b>	<b>-</b>	<b>-</b>	<b>144.68</b>	<b>-</b>
									<b>1,330.88</b>	<b>50.68</b>
										<b>183.56</b>

  
 CA. Kamlesh Bhatia  
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 Prof. Himanshu Rai  
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 DATE : 30-June 2025

**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 2025**

**SCHEDULE 4 C (I)- INTANGIBLE ASSETS**

	Particulars	Op. Balance 01.04.2024	Additions	Amortization for the Year	As at 31st March, 2025	As at 31st March, 2024
<b>A. Patents Granted</b>						
	Total (A)	-	-	-	-	-
<b>B. Patents Pending in respect of Patents applied for</b>						
	Total (B)	-	-	-	-	-
	<b>C. Grand Total (A+B)</b>	-	-	-	-	-

  
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PLACE : Indore  
DATE : 30-June 2025

**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 2025

**SCHEDULE 4D- OTHERS**

(Rs. in Lakhs)

ASSETS HEADS	GROSS BLOCK				DEPRECIATION FOR THE YEAR 2024-25						NET BLOCK		
	Op. Balance as on 01.04.2024	Adjustment in the Cost	Additions during the year	Deductions/ Adjustments during the year	Cl. Balance as on 31.03.2025	Op. Balance as on 01.04.2024	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, 2025	As at 31st March, 2024
<b>A. Tangible Assets</b>													
1. Land-Freehold	-	-	-	-	-	-	-	-	-	-	-	-	-
2. Buildings:													
- Buildings-Administrative	2,724.57	-	156.37	-	2,880.94	484.26	-	-	208.63	-	692.89	2,188.06	2,240.31
- Buildings-Residential	176.41	-	10.89	-	187.30	21.02	-	-	3.75	-	24.77	162.54	155.39
3. Equipment	2,884.46	-	413.70	121.31	3,176.86	1,002.79	-	(7.93)	239.62	8.92	1,225.56	1,951.29	1,881.67
4. Vehicles	273.91	-	89.00	-	362.91	63.55	-	-	36.29	-	99.84	263.07	210.36
5. Furniture, Fixtures & Fittings	1,319.66	-	66.27	28.55	1,357.37	540.92	-	(1.50)	107.59	5.05	641.96	715.43	778.75
6. Computer & Peripherals	835.16	-	153.60	9.33	979.43	709.52	-	6.50	143.13	9.33	849.82	129.61	125.64
7. Electric Installations	659.65	-	18.51	13.63	664.54	138.95	-	0.06	33.35	5.21	167.16	497.38	520.70
8. Library books	96.00	-	11.35	-	107.35	52.83	-	-	10.73	-	63.56	43.78	43.17
9. Tube wells & water supply	7.43	-	-	-	7.43	1.34	-	-	0.15	-	1.49	5.94	6.09
10. Solar Energy System	130.35	-	-	-	130.35	48.92	-	-	6.52	-	55.44	74.91	81.43
11. Leased Assets (Mumbai)	373.60	-	-	-	373.60	180.35	-	-	74.72	-	255.07	118.53	193.25
<b>Total (A)</b>	<b>9,481.20</b>	<b>-</b>	<b>919.70</b>	<b>172.82</b>	<b>10,228.08</b>	<b>3,244.45</b>	<b>-</b>	<b>(2.86)</b>	<b>864.48</b>	<b>28.50</b>	<b>4,077.56</b>	<b>6,150.52</b>	<b>6,236.76</b>
<b>B. Capital Work in Progress</b>													
Capital expenditure	571.88	-	4,697.28	322.67	4,946.49	-	-	-	-	-	-	4,946.49	571.88
<b>Total (B)</b>	<b>571.88</b>	<b>-</b>	<b>4,697.28</b>	<b>322.67</b>	<b>4,946.49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,946.49</b>	<b>571.88</b>
<b>Total (A+B)</b>	<b>10,053.08</b>	<b>-</b>	<b>5,616.98</b>	<b>495.49</b>	<b>15,174.56</b>	<b>3,244.45</b>	<b>-</b>	<b>(2.86)</b>	<b>864.48</b>	<b>28.50</b>	<b>4,077.56</b>	<b>11,097.01</b>	<b>6,808.64</b>

  
**CA. Kamlesh Bhatia**  
Officer (Finance & Accounts)

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

  
**Prof. Himanshu Rai**  
Director

PLACE : Indore  
DATE : 30-June 2025

**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 2025**

**SCHEDULE 5 - INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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	135.09	124.67
7. Others	-	-
<b>Total</b>	<b>135.09</b>	<b>124.67</b>

  
**CA. Kamlesh Bhatia**  
**Officer (Finance & Accounts)**

  
**Col. G.G. Pamidi (Veteran)**  
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**Director**

PLACE : Indore  
DATE : 30-June 2025

**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 2025**

**SCHEDULE 5 (A)- INVESTMENTS FROM ENDOWMENT FUNDS**

(Rs. in Lakhs)

Sr. No.	Funds	As at 31st March, 2025	As at 31st March, 2024
1	Fixed Deposits- SBI Chairs Endowment Fund	91.76	78.35
2	Eicher Motors Gold Medal Fund Investment	2.00	2.28
3	Eicher Scholarship Fund Investment	6.00	6.00
4	K.K. Alag Gold Medal Fund Investment	4.83	4.87
5	SBI Scholarship Fund Investment	20.10	22.82
6	Scholarship -Adya prabha	10.40	10.35
<b>Total</b>		<b>135.09</b>	<b>124.67</b>

  
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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 2025**

**SCHEDULE 6 - INVESTMENTS - OTHERS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
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
<b>Total</b>	<b>7.00</b>	<b>7.00</b>

  
**CA. Kamlesh Bhatia**  
Officer (Finance & Accounts)

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

  
**Prof. Himanshu Rai**  
Director

PLACE : Indore  
DATE : 30-June 2025

**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 2025**

**SCHEDULE 7 - CURRENT ASSETS**

(Rs. In Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
1. Stock:				
a) Stores & Spares	30.10		33.59	
b) Electrical Material	61.21		56.78	
c) Stationery	16.27		17.19	
d) Diesel	8.40	115.98	7.37	114.93
2. Sundry Debtors:				
a) Debts Outstanding for a period exceeding six months	143.47		95.73	
b) Others	1,053.70	1,197.17	1,879.37	1,975.10
3. Cash & Bank Balances:				
- Cash balances in hand		0.90		0.41
- Bank Balances				
a) With Scheduled Banks:				
-In Current Accounts	-		0.10	
-In term deposit Accounts				
-IIM Indore FDR (upto one year)*	85,663.82		55,746.82	
-Accrued Interest	-	-	-	-
-IIM Indore FDR (Other than one year)	16,200.00		34,812.00	
-In Savings Accounts**				
-Auto Roll deposit)	2,168.91		1,587.17	
-IIM Indore Saving A/c	590.43	1,04,623.16	409.53	92,555.62
b) With non-Scheduled Banks:				
-In Current Accounts	-		-	
-In term deposit Accounts	-		-	
-In Savings Accounts	-	-	-	-
4. Post Office- Savings Accounts				
<b>Total</b>		<b>1,05,937.21</b>		<b>94,646.06</b>

Note : Annexure A shows the details of Bank Accounts

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

\*\* This incl. amount of Rs. 108.55 lakhs towards of CoE Project Grant in Aid.

  
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PLACE : Indore  
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**INDIAN INSTITUTE OF MANAGEMENT, INDORE**  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**ANNEXURE A to SCHEDULE 7**

(Rs. in Lakhs)

Sr. No.	Particulars		Amount
<b>I. SAVINGS BANK ACCOUNTS</b>			
	<b>Main Accounts</b>		
1	Canara Bank Grant A/c		52.67
2	ICICI Bank A/c	(124.11)	
	Auto Roll Fixed Deposit-ICICI Bank	232.66	
	ICICI Bank - Fee Collection A/c 8970	135.35	
	ICICI Bank-Fee Collection A/c 8049	126.40	370.30
3	State Bank of India (SBI)	437.33	437.33
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	0.55	0.55
7	IDBI Bank Ltd.		0.32
8	HDFC Bank Ltd.	(38.47)	
	Auto Roll Fixed Deposit-HDFC Main A/c	1,928.79	1,890.32
9	HDFC Fee Collection A/c	0.12	
	Auto Roll Fixed Deposit-HDFC Fee Collection A/c	7.46	7.58
10	HDFC Bank EE Alumni A/c xx 76	0.25	0.25
	<b>Total (A)</b>		<b>2,759.34</b>
<b>II. CURRENT ACCOUNT (B)</b>			
			-
<b>III. TERM DEPOSITS WITH SCHEDULE BANKS (C)</b>			
	-IIM Indore FDR (upto one year)		85,663.82
	-IIM Indore FDR (Other than one year)		16,200.00
			<b>1,04,623.16</b>

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
1. Advances to employees: (Non-interest bearing)				
a) Salary	-		-	
b) Festival	-		-	
c) Medical Advance	-		-	
d) Other				
- Advance for Admissions	0.52		22.16	
- Advance for Others	16.90	17.42	6.05	28.21
2. Long Term Advances to employees:				
a) Vehicle loan	-		-	
b) Home loan	-		-	
c) Others	-		-	
3. Advances and other amounts recoverable in				
a) On Capital Account				
- Secured Advances	-		-	
b) To suppliers	-		-	
c) Others	32.71	32.71	40.89	40.89
4. Prepaid Expenses				
a) Insurance	85.10		78.41	
b) Subscription-Journals	435.73		447.16	
c) Other expenses	150.57	671.40	120.38	645.95

  
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**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2025**

**SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS**

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>5. Deposits</b>		
a) Telephone	0.27	0.27
b) Electricity	69.68	69.68
c) Income Tax Deposit	822.40	822.40
d) Service Tax Deposit	-	250.88
e) Others		
- Deposit- Directorate General of Shipping	2.00	-
- 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	1.75	0.95
- Deposit with Engineers India Ltd.	-	0.60
- Deposit with Tata Power Mumbai	0.43	0.12
- Deposit KSera Sera Cinema Facility Manag. Pvt. Ltd.	0.50	
- Deposit with Shriram General Insurance Co. Ltd.	0.21	
- Deposit with Insurance Co.	1.71	1.71
- Deposit with Coffee Day Global Ltd	0.25	0.25
	1,092.35	1,340.01
<b>6. Income Accrued</b>		
a) On Investments from Earmarked/ Endowment funds	7.69	22.90
b) On Investments- Others	-	-
c) On Loans & Advances	-	-
d) Others *	-	-
- Accrued Interest on Investment upto one year**	3,746.61	2,393.74
- Accrued Interest on Other Investments	1,528.78	3,674.37
	5,283.08	6,091.01
<b>7. Other Current Assets receivable from UGC/ Sponsored Projects</b>		
a) Debit Balances in Sponsored Projects	-	-
b) Debit Balances in Sponsored Fellowships & Scholarships	-	-
c) Grants Receivable***	95.35	-
d) Other receivables from UGC	-	-
	95.35	-
<b>8. Claims Receivable</b>	-	-
<b>9. Other Receivable</b>		
a) TDS/TCS Receivable****	2,517.76	1,733.17
b) CAT Receivables	68.10	39.04
c) GST Input Credit	42.05	68.32
d) GST TDS Receivable	29.60	0.12
f) Others	5.48	41.00
	2,662.99	1,881.65
<b>Total</b>	<b>9,855.30</b>	<b>10,027.72</b>

\* Refer note no. 6 of Schedule 24

\*\* This incl. amount of Rs. 0.82 lakhs towards Accrued Interest on GIZ FDR.

\*\*\* Ref. Point no. 9 & 10 Schedule no. 24

\*\*\*\* Balance of TDS/TCS receivable has been updated in the books based on the updation in the 26AS as on 25.05.2025.

  
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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 2025**

**SCHEDULE 9 - ACADEMIC RECEIPTS**

(Rs. in Lakhs)

Particulars	For the year 2024-25	For the year 2023-24
<b><u>FEES FROM STUDENTS</u></b>		
<b>Academic</b>		
1. Tuition fee		
a) PGP Fees	11,858.30	11,927.77
b) IPM Fees	2,303.44	2,100.36
c) PGPMX Mumbai Fees	952.03	930.90
d) EPGP Fees	1,613.30	846.77
e) EDPM & EDPMG Programme Fees	227.86	156.02
f) PGPHRM Fees	598.60	633.68
2. Admission fee	-	-
3. Enrolment Fee	-	-
4. Library Admission fee	-	-
5. Laboratory fee	-	-
6. Art & Craft fee	-	-
7. Registration fee	-	-
8. Syllabus fee	-	-
<b>Total (A)</b>	<b>17,553.53</b>	<b>16,595.50</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 9 - ACADEMIC RECEIPTS**

(Rs. in Lakhs)

Particulars	For the year 2024-25	For the year 2023-24
<b>Examinations</b>		
1. Admission test fee	-	-
2. Annual Examination fee	-	-
3. Mark sheet, certificate fee	-	-
4. Entrance examination fee	1,384.21	1,793.75
<b>Total (B)</b>	<b>1,384.21</b>	<b>1,793.75</b>
<b>Other fees</b>		
1. Identity card fee	-	-
2. Fine/Miscellaneous fee	51.16	37.71
3. Medical fee	-	-
4. Transportation fee	-	-
5. Hostel fee	-	-
<b>Total (C)</b>	<b>51.16</b>	<b>37.71</b>
<b>Sale of Publications</b>		
1. Sale of Admission forms	-	-
2. Sale of syllabus and Question Paper, etc.	-	-
3. Sale of prospectus including admission forms	-	-
<b>Total (D)</b>	<b>-</b>	<b>-</b>
<b>Other Academic Receipts</b>		
1. Registration fee for workshops, programmes		
a) MDP & Incompany Programme Fees	3,184.12	3,227.18
b) FDP Fees	28.43	23.51
c) CCBMDO Fees Received	92.60	155.17
d) VLPE Programme Income	3,699.95	3,770.95
e) EMP-Master of Management Studies	576.32	
f) MSDSM	568.64	519.31
2. Registration fee	-	-
<b>Total (E)</b>	<b>8,150.06</b>	<b>7,696.12</b>
<b>Grand Total (A+B+C+D+E)</b>	<b>27,138.96</b>	<b>26,123.08</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 10 - GRANTS / SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)**

Particulars	(Rs. in Lakhs)						
	Govt. of India	Plan		Total Plan	Non Plan UGC	Total for 2024-25	Total for 2023-24
		Plan	UGC Specific Schemes				
Balance B/F	-	-	-	-	-	-	-
Add: Receipts during the year	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-
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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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
**For the Year Ended 31st March 2025**

**SCHEDULE 11- INCOME FROM INVESTMENTS**

(Rs. in Lakhs)

Particulars	Earmarked/Endowment Funds		Other Investments	
	For the year 2024-25	For the year 2023-24	For the year 2024-25	For the year 2023-24
1) Interest				
a) On Government Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2) Interest on Term Deposits	7.97	7.26	-	-
3) Income accrued but not due on Term Deposits/ Interest bearing advances to employees	-	-	-	-
4) Interest on Savings Bank Accounts	-	-	-	-
5) Others	-	-	-	-
<b>Total</b>	<b>7.97</b>	<b>7.26</b>	<b>-</b>	<b>-</b>
Transferred To Earmarked/Endowment Funds	<b>7.97</b>	<b>7.26</b>	-	-
<b>Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
**For the Year Ended 31st March 2025**

**SCHEDULE 12- INTEREST EARNED**

(Rs. In Lakhs)

Particulars	For the year 2024-25		For the year 2023-24	
1. On Savings Accounts with Scheduled Banks		44.27		38.14
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	4.56	4.56	3.99	3.99
4. Others				
a) Interest on Term Deposits -(Upto one year)		5,851.85		2,388.66
b) Interest on Term Deposits -(more than one year)		2,001.73		3,509.18
c) Interest on Service Tax Deposit*		25.45		-
		<b>7,927.86</b>		<b>5,939.97</b>

\* Refer point no.A (ii) of Schedule 24

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 13- OTHER INCOME**

(Rs. in Lakhs)

Particulars	For the year 2024-25		For the year 2023-24	
<b>A. Income from Land &amp; Buildings</b>				
1. Hostel Room Rent (ER Charges)	8.60		11.12	
2. License fee	35.60		35.68	
3. Hire Charges of Auditorium/ Playground/ Convention Centre, etc	-		-	
4. Electricity charges Recovered	43.34		32.35	
5. Water charges Recovered	0.20	87.74	0.26	79.41
<b>Total (A)</b>		<b>87.74</b>		<b>79.41</b>
<b>B. Sale of Institute's publications</b>		-		-
<b>Total (B)</b>		-		-
<b>C. Income from Holding Events</b>				
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		-		-
<b>Total (C)</b>		-		-

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
**For the Year Ended 31st March 2025**

**SCHEDULE 13- OTHER INCOME**

(Rs. in Lakhs)

Particulars	For the year 25	2024-	For the year 2023-24
<b>D. Others</b>			
1. Income from consultancy		1,078.92	879.71
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		329.40	343.02
6. Profit on Sale/disposal of Assets			
a) Owned Assets	-	-	-
b) Assets received free of cost	-	-	-
7. Grants/Donations from Institutions, Welfare Bodies and International Organisations		-	-
8. Others			
a) Library Membership Fees	1.25		0.95
b) Swimming Pool Membership Fee	3.19		3.14
c) Balances Written Back/Written Off	0.98	5.42	70.39
<b>Total (D)</b>		<b>1,413.74</b>	<b>1,297.21</b>
<b>Grand Total (A+B+C+D)</b>		<b>1,501.48</b>	<b>1,376.62</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
**For the Year Ended 31st March 2025**

**SCHEDULE 14 - PRIOR PERIOD INCOME**

(Rs. in Lakhs)

Particular	For the year 2024-25	For the year 2023-24
1. Academic Receipts	(22.65)	10.17
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	(0.08)	(1.51)
<b>Total</b>	<b>(22.73)</b>	<b>8.66</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 15 - STAFF PAYMENTS & BENEFITS (ESTABLISHMENT EXPENSES)**

(Rs. In Lakhs)

Particulars	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>(A) Teaching Staff:</b>						
(a) Salaries & Wages	-	2,248.00	2,248.00	-	2,126.04	2,126.04
(b) Allowances and Bonus	-	1,603.70	1,603.70	-	1,474.51	1,474.51
(c) Contribution to Provident Fund	-	149.11	149.11	-	146.46	146.46
(d) Contribution to Other Fund	-	-	-	-	-	-
(e) Staff Welfare Expenses	-	29.38	29.38	-	31.58	31.58
(f) Retirement and Terminal Benefits	-	685.93	685.93	-	735.98	735.98
(g) LTC facility	-	-	-	-	-	-
(h) Medical facility	-	44.05	44.05	-	30.89	30.89
(i) Children Education Allowance (Tuition Fee Reimbursement)	-	17.04	17.04	-	15.48	15.48
(j) Honorarium	-	923.96	923.96	-	878.56	878.56
(k) Others - Perquisites Tax	-	78.45	78.45	-	84.24	84.24
<b>(b) Non Teaching Staff:</b>						
(a) Salaries & Wages	-	1,021.73	1,021.73	-	921.15	921.15
(b) Allowances and Bonus	-	715.66	715.66	-	600.81	600.81
(c) Contribution to Provident Fund	-	71.49	71.49	-	73.39	73.39
(d) Contribution to Other Fund	-	-	-	-	-	-
(e) Staff Welfare Expenses	-	51.24	51.24	-	55.72	55.72
(f) Retirement and Terminal Benefits	-	218.12	218.12	-	240.17	240.17
(g) LTC facility	-	-	-	-	-	-
(h) Medical facility	-	45.65	45.65	-	32.06	32.06
(i) Children Education Allowance (Tuition Fee Reimbursement)	-	34.97	34.97	-	26.25	26.25
(j) Honorarium	-	7.72	7.72	-	3.21	3.21
(k) Others - Perquisites Tax	-	2.46	2.46	-	3.64	3.64
<b>Total</b>	-	<b>7,948.66</b>	<b>7,948.66</b>	-	<b>7,480.14</b>	<b>7,480.14</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ending on 31st March 2025

**SCHEDULE 15A- EMPLOYEES RETIREMENT AND TERMINAL BENEFITS**

(Rs. in Lakhs)				
Particulars	Pension	Gratuity	Leave Encashment	Total
Opening Balance as on 01.04.2024	-	1,361.43	3,028.15	4,389.58
Addition: Capitalized value of Contributions Received from other Organizations	-	-	-	-
<b>Total (a)</b>	-	1,361.43	3,028.15	4,389.58
Less : Actual Payment during the year (b)		90.77	94.01	184.78
<b>Balance Available on 31.03.2025 c = (a-b)</b>		<b>1,270.66</b>	<b>2,934.14</b>	<b>4,204.80</b>
Provision required on 31.03.2025 as per Actuarial Valuation (d)		1,470.47	3,446.88	4,917.35
Add: Investment to the Gratuity Fund (e)		1,370.18	-	1,370.18
Less: Recoveries/Adjustments (f)			-	-
A. Provision to be made in the Current year		100.29	512.74	613.03
B. Contribution to New Pension Scheme	291.02		-	291.02
C. Medical Reimbursement to Retired Employees			-	-
D. Travel to Hometown on Retirement			-	-
E. Deposit Linked Insurance Payment	-	-	-	-
<b>Total (A+B+C+D+E)</b>	<b>291.02</b>	<b>100.29</b>	<b>512.74</b>	<b>904.05</b>

  
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Officer (Finance & Accounts)

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

  
**Prof. Himanshu Rai**  
Director

PLACE: Indore

DATE : 30-June 2025

**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 2025

**SCHEDULE 16 - ACADEMIC EXPENSES**

(Rs. in Lakhs)

Particulars	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory Expenses	-	-	-	-	-	-
b) Field Work/ Participation in Conferences Expenses	-	300.10	300.10	-	262.62	262.62
c) Expenses on Seminars/Workshops - Seminar/Conference/Workshop Exp.	-	4.78	4.78	-	6.04	6.04
d) Payment to Visiting Faculty	-	8.88	8.88	-	11.34	11.34
e) Examination	-	-	-	-	-	-
f) Student Welfare Expenses	-	84.68	84.68	-	58.85	58.85
g) Admission Expenses	-	483.89	483.89	-	411.61	411.61
h) Convocation expenses	-	72.28	72.28	-	93.10	93.10
i) Publications	-	1.59	1.59	-	1.90	1.90
j) Stipend/Mean cum- Merit Scholarship	-	483.27	483.27	-	408.28	408.28
k) Subscription Expenses	-	-	-	-	-	-
l) Others	-	-	-	-	-	-
- Hostel Expenses	-	45.03	45.03	-	15.09	15.09
- PGP Expenses	-	516.30	516.30	-	541.85	541.85
- EPGP Expenses	-	316.72	316.72	-	291.80	291.80
- DPM Expenses	-	125.18	125.18	-	109.21	109.21
- EDPM Expenses	-	15.63	15.63	-	20.02	20.02
- IPM Expenses	-	111.44	111.44	-	140.61	140.61
- PGPMX Mumbai Expenses	-	767.67	767.67	-	738.66	738.66
<b>Executive Education (EE) Department Exp.</b>	-	<b>2,826.52</b>	<b>2,826.52</b>	-	<b>2,150.19</b>	<b>2,150.19</b>
- MDP & Incompany Expenses	-	1,496.35	1,496.35	-	1,248.27	1,248.27
- FDP Expenses	-	16.52	16.52	-	9.03	9.03
- CCBMDO Expenses	-	14.48	14.48	-	15.84	15.84
- VLPE Expenses	-	811.91	811.91	-	655.91	655.91
- MSDSM Expenses (IIMI IITI)	-	213.19	213.19	-	221.14	221.14
- EMP-MMS Expenses	-	274.07	274.07	-	-	-
- PGP HRM Expenses	-	67.43	67.43	-	74.64	74.64
-Placement Expenses	-	64.83	64.83	-	44.29	44.29
-Industry Interface Cell Expenses	-	1.26	1.26	-	1.93	1.93
- Accreditation Expenses	-	117.44	117.44	-	85.04	85.04
- IRO Expenses*	-	87.50	87.50	-	-	-
- International Outreach Prog. Exp.	-	16.60	16.60	-	-	-
<b>Total</b>	-	<b>6,519.02</b>	<b>6,519.02</b>	-	<b>5,467.07</b>	<b>5,467.07</b>

\*Refer schedule no. 17 Office Expenses includes Rs. 0.79 lakhs IRO Exp. in FY 2023-24.

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES**

(Rs. In Lakhs)

Particulars	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
<b>A Infrastructure :</b>						
a) Electricity and power	-	625.89	625.89	-	568.73	568.73
b) Water charges	-	33.25	33.25	-	36.30	36.30
c) Insurance	-	29.45	29.45	-	27.36	27.36
d) Rent, Rates & Taxes (Including Property Tax)	-	-	-	-	-	-
<b>B. Communication</b>						
e) Postage & Stationery	-	0.42	0.42	-	0.53	0.53
f) Telephone, Fax and Internet Charges						
-Telephone Expenses & Others	-	7.76	7.76	-	7.94	7.94
-Information Technology cum Internet Exp.	-	94.52	94.52	-	83.35	83.35
-Software (Annual Subscription)	-	18.02	18.02	-	37.43	37.43
<b>C. Others</b>						
g) Printing and Stationary	-	27.31	27.31	-	18.93	18.93
h) Traveling and Conveyance Expenses	-	123.92	123.92	-	103.27	103.27
i) Hospitality	-	6.79	6.79	-	1.97	1.97
j) Auditors Remuneration	-	4.07	4.07	-	4.40	4.40
k) Professional & Legal Charges	-	29.07	29.07	-	28.01	28.01
l) Advertisement and Publicity	-	-	-	-	0.46	0.46
m) Magazines & Journals (incl. e-journals & Database)	-	870.72	870.72	-	623.42	623.42
n) Others						
- Sports Complex Expenses	-	18.45	18.45	-	13.97	13.97
- Events Expenses	-	29.84	29.84	-	13.96	13.96
- Medical Centre General Expenses	-	9.92	9.92	-	8.10	8.10
- Newspaper & Periodicals	-	1.36	1.36	-	1.38	1.38
- Catering Exp.	-	58.14	58.14	-	57.71	57.71
- Recruitment	-	12.28	12.28	-	73.65	73.65
- Housekeeping Services.	-	964.68	964.68	-	885.58	885.58
- Services & Contracts	-	1,475.44	1,475.44	-	1,173.70	1,173.70
- Institutional Membership	-	22.91	22.91	-	21.20	21.20
- Office Expenses	-	12.95	12.95	-	18.72	18.72
- Bank Charges	-	4.20	4.20	-	1.85	1.85
- Photography and videoshooting Exp.	-	0.85	0.85	-	1.46	1.46
- Rajbhasha Office	-	2.05	2.05	-	4.67	4.67
- Alumni Expenses	-	43.95	43.95	-	12.42	12.42
<b>Total</b>	-	<b>4,528.21</b>	<b>4,528.21</b>	-	<b>3,830.47</b>	<b>3,830.47</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 18 - TRANSPORTATION EXPENSES**

(Rs. In Lakhs)

Particular	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by institution)						
a) Running expenses	-	45.32	45.32	-	44.39	44.39
b) Repairs & maintenance	-	24.32	24.32	-	20.10	20.10
c) Insurance expenses	-	3.43	3.43	-	3.30	3.30
2. Vehicle taken on rent/ lease						
a) Rent/Lease Expenses	-	-	-	-	-	-
3. Vehicle (Taxi) Hiring Expenses						
<b>Total</b>	-	<b>73.07</b>	<b>73.07</b>	-	<b>67.79</b>	<b>67.79</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 19 - REPAIRS & MAINTENANCE**

(Rs. in Lakhs)

Particulars	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	-	485.11	485.11	-	267.74	267.74
b) Furniture & Fixtures	-	9.14	9.14	-	3.92	3.92
c) Plant & Machinery	-	114.09	114.09	-	94.25	94.25
d) Computers	-	39.95	39.95	-	34.25	34.25
e) Book Binding Charges	-	1.01	1.01	-	1.02	1.02
f) Gardening	-	152.44	152.44	-	123.91	123.91
g) Estate Maintenance						
- Sewage Treatment Plant	-	45.39	45.39	-	41.58	41.58
- R&M (Air-condition Plant)	-	35.89	35.89	-	42.77	42.77
- Electricals	-	95.36	95.36	-	76.91	76.91
h) Others (Campus Maintenance)	-	70.07	70.07	-	53.45	53.45
<b>Total</b>		<b>1,048.45</b>	<b>1,048.45</b>	-	<b>739.80</b>	<b>739.80</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 20 - FINANCE COSTS**

(Rs. in Lakhs)

Particular	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	-	-	-	-	-	-
b) Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 21 - OTHER EXPENSES**

(Rs. in Lakhs)

Particular	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable Balances Written-off	-	5.65	5.65	-	-	-
c) Grants/Subsidies to other institutions/ organisations	-	-	-	-	-	-
d) Others						
- Safety Expenses	-	0.19	0.19	-	1.30	1.30
- Miscellaneous Expenses	-	1.83	1.83	-	3.19	3.19
- Loss on Currency Fluctuations	-	-	-	-	0.11	0.11
- Loss on Sale of Assets	-	26.19	26.19	-	37.13	37.13
- Consultancy Expenses	-	921.11	921.11	-	551.81	551.81
- Disability Center Expenses	-	0.30	0.30	-	0.40	0.40
<b>Total</b>		<b>955.27</b>	<b>955.27</b>	-	<b>593.94</b>	<b>593.94</b>

  
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**  
For the Year Ended 31st March 2025

**SCHEDULE 22 - PRIOR PERIOD EXPENSES**

(Rs. In Lakhs)

Particulars	For the year 2024-25			For the year 2023-24		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Estalishment Expenses	-	5.91	5.91	-	0.37	0.37
2. Academic Expenses	-	51.70	51.70	-	29.70	29.70
3. Administrative Expenses	-	16.60	16.60	-	24.48	24.48
4. Transportation Expenses	-	-	-	-	-	-
5. Repairs & Maintenance	-	-	-	-	3.12	3.12
6. Other Expenses*	-	84.55	84.55	-	176.55	176.55
<b>Total</b>	-	<b>158.76</b>	<b>158.76</b>	-	<b>234.22</b>	<b>234.22</b>

\* Note:

1. Includes Rs. 92.43 Lakhs Paid during the year 2024-25 (Rs. 103.33 Lakhs during the year F.Y. 2023-24) towards differential ITC claimed earlier.
2. Includes Rs. (2.86) Lakhs in year 2024-25 towards depreciation excess charged with respect to the change in Assets capitalized head towards Project Completed during 2023-24.

  
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**SCHEDULE 23**

**SIGNIFICANT ACCOUNTING POLICIES:**

**1. ACCOUNTING CONVENTION:**

The financial statements are prepared under the 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 the 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 17<sup>th</sup> 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 savings 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 is 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. Interest on auto Roll FDR is recognized on a realization basis.
- vi) Penalties/Damages are accounted for on a realization basis.
- vii) 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.

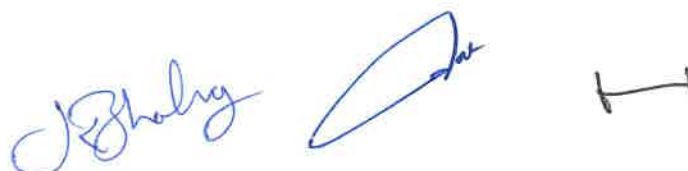
#### 5. FIXED ASSETS AND DEPRECIATION:

##### 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.

The page contains three handwritten marks in blue ink. On the left is a cursive signature that appears to read 'J. Bhargava'. In the center is a stylized, looped signature or initial. On the right is a simple horizontal line with short vertical strokes at each end, resembling a checkmark or a signature.

- 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 Rs.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".

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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 Rs. 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%.
- 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, trademarks are amortized over the validity period or nine 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 Rs. 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 31<sup>st</sup> 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".

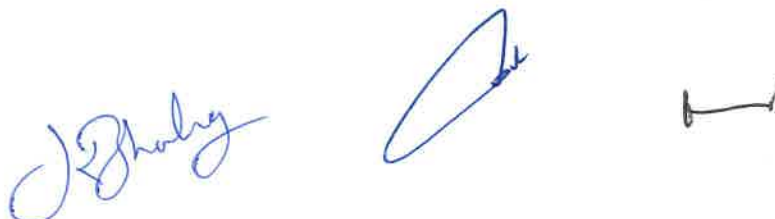
##### iii) PROVIDENT FUND:

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.

  
CA. Kamlesh Bhatia  
Officer (Finance & Accounts)

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

  
Prof. Himanshu Rai  
Director

PLACE: Indore

DATE: 30 June 2025

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

**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	
			31.03.2025	31.03.2024
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	
			31.03.2025	31.03.2024
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	
			31.03.2025	31.03.2024
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	Authority	Amount	
			31.03.2025	31.03.2024
	Demand raised by considering the academic courses of the Institute not approved by AICTE relating to the period from 2012-13 to 30 <sup>th</sup> June 2017 vide Adjudication order dated 21.05.2019	The Institute filed the appeal before CESTAT Delhi on 05.01.2023 as the 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. Tribunal has set aside the impugned order, and appeal has been allowed in favour of IIM Indore, and demand has been dropped vide orders dated 29.07.2024. The refund of deposit Rs. 250.88 Lakhs, along with Interest on deposit of Rs. 25.45 Lakhs has been received vide refund orders dated 05.09.2024.	Nil	6439.45 (Including Penalty) plus interest (Net of Deposit 250.88)

iii) Provident Fund

(Rs. in Lakhs)

Sr. No.	Particulars	Pending before Authority	Amount	
			31.03.2025	31.03.2024
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 31.03.2025 given by the Institute: Nil

b) Letter of Credit (LC):

Details of the Letter of Credit as on 31.03.2025 given by the Institute: Nil

v) Pending Legal Cases:

Details of pending legal cases as on 31.03.2025 are provided below:

Pending before the 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 Madras, Madras Bench	1	Employee-related Matter	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	
		31.03.2025	31.03.2024
1.	Unexecuted capital contract (Excluding Taxes)	40985.30*	44293.50*

\* This includes an amount of Rs. 40,798.52 Lakhs (Previous Year Rs. 44,088.06 Lakhs) and excludes applicable taxes and other reimbursements towards the Abhyudaya (Group VIII) Project.

**2. RETIREMENT BENEFITS:**

- a. Leave Encashment: - During the current year, a provision of Rs. 512.74 Lakhs (Previous year Rs. 586.23 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. 94.01 Lakhs (Previous year Rs. 50.77 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. 4.34 Lakhs (Previous year Rs 2.45 Lakhs) was booked towards the Insurance premium and a provision of Rs. 100.29 Lakhs (Previous year Rs. 127.15 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 Amount Recognized in the Balance Sheet:

(Rs. in Lakhs)

Particulars	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Opening Balance Sheet (Asset)/Liability	127.15	16.41
Total Expense/(Income) Recognized in I & E	103.13	130.51
Contributions made	(129.99)	(19.77)
<b>Closing Balance Sheet (Asset)/Liability</b>	<b>100.29</b>	<b>127.15</b>

Table 2: Change in Defined Benefit Obligation during the Period

(Rs. in Lakhs)

Particulars	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Opening Defined Benefit Obligation	1361.43	1229.23
Current Service Cost	65.69	62.47
Interest Cost	95.92	89.17
Benefits Paid	(65.69)	(87.11)
Actuarial (Gains)/Losses	13.12	67.67
<b>Closing Defined Benefit Obligation</b>	<b>1470.47</b>	<b>1361.43</b>

Table 3: Change in Fair Value of Plan Assets during the Period

(Rs. in Lakhs)

Particulars	01.04.2024 to 31.03.2025	01.04.2023 to 31.03.2024
Opening Fair value of Plan Assets	1234.28	1212.82
Expected Return on Plan Assets	86.88	79.95
Actual Company Contributions	130.00	19.77
Benefit Payments	(65.69)	(87.11)
Actuarial Gains/(Losses)	(15.29)	8.85
Closing Fair Value of Plan Assets	1370.18	1234.28

Table 4: Assets Category

Particulars	31.03.2025	31.03.2024
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	2024-25	2023-24
1	Discount Rate	6.83%	7.22 %
2	Expected rate of Salary Increase	10.00%	10.00%
3	Expected rate of return on Assets	7.01%	6.86%
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. 2024-25)
1.	Prof. Himanshu Rai	Director	294.08
2.	Prof. Abhishek Mishra	Faculty and BoG Member (Up to December 28, 2024)	83.78
3.	Prof. Manish Popli	Faculty and BoG Member (From December 29, 2024)	126.15
4.	Prof. Radha Mukesh Ladkani	Faculty and BoG Member	44.46
5.	Colonel Gururaj Gopinath Pamidi	COA and Secretary to BoG	42.99
Total			591.46

- 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 Rs. 35.49 Lakhs (Previous Year Rs. 19.02 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 13,247.75 Lakhs (Previous year Rs. 28608.09 Lakhs) has been set aside from the surplus of the year for the Infrastructure fund for ongoing campus development activities as well as construction planned for the future. Further, an amount of Rs. 1,500 Lakhs (Previous Year Rs. 200.00) has been transferred to the General Fund and an amount of Rs. 101.38 Lakhs (Previous year Rs. 52.15 Lakhs) has been set aside for Research & Development activities of the institute & an amount of Rs 66.11 Lakhs (Previous year Rs. Nil 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. 78,623.32 Lakhs (Previous year Rs. 71764.84 Lakhs), Research Fund Rs. 170.00 Lakhs (Previous year Rs. 88.48 Lakhs), General Fund Rs. 2,200.00 Lakhs (Previous year Rs 700.00 Lakhs), Post-Retirement Medical Scheme (PRMS) Fund Rs. 0.55 Lakhs (Previous year Rs 0.85 Lakhs), and Institute Social Responsibility Fund Rs. 100.00 Lakhs (Previous year Rs. 82.14 Lakhs) are included in the "IIM Indore FDR" balance of Rs. 1,07,126.57 Lakhs shown under Current Assets Rs. 1,01,852.00 Lakhs and shown under Loans, Advances & Deposits Rs. 5274.57 Lakhs (Previous year Rs. 96,614.78 Lakhs shown under Current Assets Rs. 90,547.00 Lakhs and shown under Loans, Advances & Deposits Rs. 6,067.78 Lakhs).



6. The Cash and Bank Balance (Other than Endowment Fund, CoE and GIZ) position is provided below:

(Rs. in Lakhs)

S.No.	Particulars	2024-25	2023-24	Remarks
1	Cash in Hand*	0.90	0.41	Balance Sheet Schedule 7 (Current Assets)
2	Bank Balance including Auto roll FDR	2650.79	1,605.35	
3	FDR up to 1 Year	85,652.00	55,735.00	
4	FDR Other than 1 Year	16,200.00	34,812.00	
5	Accrued Interest on FDR up to 1 Year	3,745.79	2,393.41	Balance Sheet Schedule 8 (Loans, Advances & Deposits)
6	Accrued Interest on FDR Other than 1 Year	1,528.78	3,674.37	
	<b>Total Fund</b>	<b>1,09,778.26</b>	<b>98,220.54</b>	

\*Includes an amount of Rs. 0.50 Lakhs as self-cheque in the F.Y. 2024-25 (Previous Year 0.45 Lakh).

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. 880 Lakhs as a Centre of Excellence (CoE) Grant in F.Y. 2022-23 against the sanction of Rs. 1995 Lakhs from the Ministry of Housing and Urban Affairs, Govt. of India. The grant was received for the purpose of setting up the Centre of Excellence (CoE) for Swachh Bharat at IIM Indore. The recent status of the Grant is provided in the table below:

(Rs. in Lakhs)					
Financial Year	Opening Balance	Receipts During the Year	Interest Earned (including accrued interest)	Expenditure Incurred	Closing Balance at the Year-end
2022-23	Nil	880.00	5.75	Nil	885.75
2023-24	885.75	Nil	43.06	534.21*	394.60
2024-25	394.60	Nil	17.33	507.06	(95.13) **

\*Includes an expenditure towards the creation & management of E-learning facilities towards CoE for an amount of Rs. 104.91 Lakhs and an amount of Rs. 5.75 Lakhs paid to the Ministry of Housing & Urban Affairs, Govt. of India during the F.Y. 2023-24 towards accrued interest for the F.Y. 2022-23.

\*\* The balance is reflected under Schedule 8 'Loans, Advances & Deposits'.

10. Balance of Rs. 13.04 Lakhs was outstanding for payment towards the Grant for Research other than COE as on 01.04.24. During the year, an amount of Rs. 156.49 Lakhs was received other than CoE (Previous year Rs. 11.98 Lakhs) was received other than CoE & GIZ and an expenditure of Rs. 27.72 Lakhs (Previous year Rs. 8.12 Lakhs) was incurred towards the same. The balance amount of Rs 142.03 Lakhs (Previous year Rs 13.04 Lakhs) is payable at the year-end. The same has been shown in Schedule 3 'Current Liabilities & Provisions'. The balance amount of Rs 0.22 Lakhs (Previous year Rs. Nil) is receivable at the year-end. The same has been shown under Schedule 8 'Loans, Advances & Deposits.'





11. The balance of Rs. 12.64 Lakhs towards GIZ Grant is shown under Schedule-3 'Current Liabilities & Provisions' and the corresponding debit balance is reflected under Fixed Deposit, including accrued interest. Amount of Rs. 11.82 Lakhs towards FDR is shown under Schedule 7 'Current Assets' along with IIM Indore FDR, and Accrued interest of Rs. 0.82 Lakhs is shown under Schedule 8 'Loans, Advances & Deposits' along with the accrued interest of IIM Indore FDR.

**12. FOREIGN CURRENCY TRANSACTIONS:**

Sr.No.	Particulars	(Rs. in Lakhs)	
		Amount	
		2024-25	2023-24
12.1	Earnings- Fees/Receipt Against Foreign Project	7.78	45.08
12.2	Expenditure in foreign currency	1567.34	1331.89

13. During the current year, a provision of Rs. 2.21 Lakhs (Previous year Rs. 2.35 Lakhs) has been made towards C&AG audit fees for F.Y. 2024-25 based on the actual payment of the previous audit period.

14. An amount of Rs. Nil Lakhs was outstanding for payment towards the scholarship payable as on 01.04.24. During the year, an amount of Rs. 497.33 Lakhs (Previous year Rs. 314.21 Lakhs) was received and an amount of Rs. 486.69 Lakhs (Previous year Rs. 359.41 Lakhs) was paid to respective students towards Scholarship. The balance amount of Rs. 10.64 Lakhs (Previous year Rs. Nil Lakhs) is payable at the year-end. The same has been shown under Schedule 3 'Current Liabilities & Provisions'.

15. 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.

16. The savings bank accounts having negative balances have underlying balances under auto-roll fixed deposits.

17. 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.
18. 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. 48.25 Lakhs (Previous Year Rs. 17.86 Lakhs) has been incurred out of the fund created.
19. An expenditure of Rs.80.90 Lakhs (Previous Year Rs. 87.88 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.
20. 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.
21. GST Input Credit is availed in the period when the invoice is received for payment as per Provision of GST Act, 2017.



22. Expenditure towards the Honorarium on the Executive Education Programme and Consultancy Programme are provided below:

(Rs. in Lakhs)

Particulars	Amount	
	2024-25	2023-24
Honorarium	1995.16	1643.53

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

Assets Head	Rs. in Lakhs
Building	216.72
Furniture	52.01
Electrical & Equipment	104.87
<b>Total</b>	<b>373.60</b>

24. 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 writeback and write-off are provided below:

(Rs. In Lakhs)

Year	2024-25	2023-24
Write Back	0.98	105.78
Write Off	5.65	35.39
<b>Net Write Back</b>	<b>-</b>	<b>70.39</b>
<b>Net Write Off</b>	<b>4.67</b>	<b>-</b>


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






26. Corresponding figures for the previous year have been regrouped/rearranged, wherever Necessary.
27. Schedules no. 1 to 24 form an integral part of the Balance Sheet as at 31-3-2025, the Income & Expenditure Account and the Receipts & Payment Account for the year ended 31-03-2025.

  
CA. Kamlesh Bhatia  
Officer (Finance & Accounts)

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

  
Prof. Himanshu Rai  
Director

PLACE: Indore

DATE: 30-June-2025

<div> <div>INDIAN INSTITUTE OF MANAGEMENT, INDORE</div> <div>Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India</div> </div> RECEIPTS & PAYMENTS ACCOUNT FOR THE FINANCIAL YEAR 2024-25 (Rs. In Lakhs)						
	RECEIPTS	2024-25	2023-24	PAYMENTS	2024-25	2023-24
I	<b>Opening Balances</b>		<b>78,963.88</b>	<b>Expenditure</b>		<b>15,126.02</b>
	a) Cash in Hand	0.41	0.68	Prior Period Expenses	13.70	5.27
	b) Bank Balances	<b>92,555.62</b>	<b>78,963.20</b>	Establishment Expenditure	7873.91	6,641.73
	i) in Current accounts	0.10	6.04	Academic Expenses	6075.21	4,415.84
	ii) in Deposits accounts*	90,558.82	77,332.00	Administration Expenses	4993.99	3,699.69
	iii) Savings accounts**	1,996.70	1,625.16	Transportation Expenses	76.14	62.84
				Repair & Maintenance	783.61	300.65
II.	<b>Grants Received</b>			<b>Payment against Earmarked / Endowment Fund</b>	<b>2.25</b>	<b>13.41</b>
	a) From Govt. of India -					
	b) State Government			<b>Payments against Sponsored Projects/Schemes</b>	<b>198.63</b>	<b>341.40</b>
	c) Other Sources					
III.	<b>Academic Receipts</b>		<b>20,375.56</b>	<b>Payments against Sponsored Fellowships and Scholarships</b>	<b>486.69</b>	<b>359.41</b>
	Fees Income	21,161.66	20,375.56	Central Govt.	227.44	164.75
				Institutional Bodies	46.19	57.60
				State Govt.	213.06	137.06
IV.	<b>Receipts against Earmarked / Endowment Fund</b>			<b>Investments and Deposits made</b>		
			<b>9.03</b>	a) Out of Earmarked/Endowments funds		
V.	<b>Receipts against Sponsored Projects/Schemes</b>		<b>86.62</b>	b) Out of own funds (Investments Others)		
		<b>171.90</b>		<b>Term Deposits with Scheduled bank</b>		
VI.	<b>Receipts against Sponsored Fellowships and Scholarships</b>		<b>314.20</b>			
	Central Govt.	227.44	121.55			
	Institutional Bodies	56.83	57.60			
	State Govt.	213.06	135.06			
VII.	<b>Income on Investments From</b>			<b>Expenditure on Fixed Assets and Capital Work-In-Progress</b>		
	a) Earmarked / Endowment Fund			a) Fixed Assets		
	b) Other Investments- Corpus			b) Capital Works in-Progress		

  
**CA. Kamlesh Bhatia**  
 Officer (Finance & Accounts)

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

  
**Prof. Himanshu Rai**  
 Director

**INDIAN INSTITUTE OF MANAGEMENT, INDORE**  
**Prabandh Shikhar, Rau-Pithampur Road, Indore-453556 (M.P.), India**  
**RECEIPTS & PAYMENTS ACCOUNT FOR THE FINANCIAL YEAR 2024-25**  
**(Rs. in lakhs)**

\*In Opening Balance 11.82 Lakh & Closing Balance Deposit Accounts Include Rs 11.82 Lakh towards GIZ FDR.  
 \*\*In Opening Bank Balance Rs. 391.45 Lakh & Closing Balance Rs. 108.55 Lakh Includes towards COE Project Grant No. Aid.

**CA. Kamlesh Bhatia**  
 Officer (Finance & Accounts)

**Prof. Himanshu Rai**  
 Director

PLACE: Indore

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