



Indian Institute of Management Kozhikode

ANNUAL STATEMENT OF ACCOUNTS

2019-2020



Indian Institute of Management Kozhikode

BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SOURCES OF FUNDS

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
CORPUS /CAPITAL FUND	1	71,095.55	65,292.25
DESIGNATED/EARMARKED/ENDOWMENT FUNDS	2	1,314.52	1,183.73
CURRENT LIABILITIES & PROVISIONS	3	5,852.83	3,027.86
TOTAL		78,262.90	69,503.84
APPLICATION OF FUNDS			
FIXED ASSETS	4		
Tangible Assets		32,725.80	20,189.11
Intangible Assets		24.14	35.75
Capital Work-in-Progress		2,258.21	13,933.59
INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	5		
Long Term		304.75	181.74
Short Term		-	124.00
INVESTMENTS - OTHERS	6	33,692.81	29,286.78
CURRENT ASSETS	7	4,209.75	2,064.05
LOANS, ADVANCES & DEPOSITS	8	5,047.44	3,688.82
TOTAL		78,262.90	69,503.84
Significant Accounting Policies	23		
Contingent Liabilities and Notes on Accounts	24		

For and on behalf of the Board of Governors of the Institute

Place: Kozhikode Date : 30-06-2020	Sd/- Dr. Lakshmi Viswanathan SFAO	Sd/- Ms. Usha Venugopal CFO	Sd/- LT. COL. M. Julius George(Retd.) CAO	Sd/- Prof. Debashis Chatterjee Director
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Indian Institute of Management Kozhikode
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

PARTICULARS	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
INCOME			
Academic Receipts	9	15,663.48	11,315.89
Grants / Subsidies	10	0.00	0.00
Income from Investments	11	0.00	0.00
Interest Earned	12	261.61	278.11
Other Incomes	13	112.86	76.38
Prior Period Income	14	358.14	61.18
TOTAL (A)		16,396.09	11,731.56
EXPENDITURE			
Staff Payments & Benefits	15	3,770.43	3,234.35
Academic Expenses	16	4,739.41	3,573.10
Administrative and General Expenses	17	784.28	805.02
Transportation Expenses	18	32.56	32.88
Repairs & Maintenance	19	1,236.25	1,046.85
Finance Costs	20	2.09	1.52
Depreciation	4	1,830.96	1,462.14
Other Expenses	21	1.16	1.25
Prior Period Expenses	22	166.42	193.28
TOTAL (B)		12,563.55	10,350.39
Balance being excess of Income over Expenditure (A-B)		3,832.54	1,381.17
Transfer of Depreciation (Fixed Assets) to Capital Fund A/c.		1,830.95	1,462.09
Transfer of Depreciation (Fixed Assets-Projects) to Capital Fund		0.01	0.04
Transfer to Depreciation Fund		0.00	0.00
Transfer to Staff Welfare Fund		(222.32)	(149.20)
Balance Being Surplus (Deficit) Carried to General Fund		5,441.18	2,694.10
Significant Accounting Policies	23		
Contingent Liabilities and Notes on Accounts	24		

For and on behalf of the Board of Governors of the Institute

Place: Kozhikode
Date : 30-06-2020

Sd/-
Dr. Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
C F O

Sd/-
LT. COL. M. Julius George(Retd.)
C A O

Sd/-
Prof. Debashis Chatterjee
Director

Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SCHEDULE 1 - Corpus/Capital Fund		
A. Corpus Fund		
Balance at the beginning of the year	31,133.80	30,230.81
Add: Loan amount recovered during the year	0.42	0.53
Add: Amount transferred from Income & Expenditure A/c	5,441.18	2,694.10
Add: Interest on Corpus Fund Investment	2,157.23	2,279.81
Add: Interest Charged on Recoverable Loan A/cs.	0.13	0.17
Add: Sale of Assets and Adjustments	603.67	12.23
Less: Amount of Capital Expenses Incurred	(3,249.03)	(4,083.85)
Less: Negative balance of Grant in aid transferred to Corpus	-	-
Balance as at the year end (A)	36,087.40	31,133.80
CPF General Reserve A/c		
Balance at the beginning of the year	-	-
Add: Amount transferred back to CPF and disclosed separately	-	-
Balance as at the year end (B)	-	-
CPF Forfeited A/c		
Balance at the beginning of the year	-	-
Less: Amount transferred back to CPF and disclosed separately	-	-
Balance as at the year end (C)	-	-
TOTAL (A + B + C) (A1)	36,087.40	31,133.80

For and on behalf of the Board of Governors of the Institute

continued

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
B. CAPITAL FUND		
1. Capital Fund (Fixed Assets)		
A. Non-Depreciable Assets	2,568.00	2,568.00
Balance as at the beginning of the year		
Add: Paid for Land during the year	-	-
Balance at the year end (A)	2,568.00	2,568.00
B. Depreciable Assets		
Balance as at the beginning of the year	31,590.43	28,969.08
Add: Capital Expenditure incurred during the year	3,249.03	4,083.85
Less: Depreciation written off during the year	(1,830.95)	(1,462.09)
Less: Cost of Assets disposed off during the year	(5.11)	(43.31)
Less: Excess capitalisation during previous year adjusted	(603.50)	-
Add: Accumulated Depreciation on Assets disposed off/adjusted	40.24	42.91
Balance at the year end (B)	32,440.15	31,590.43
TOTAL AT THE YEAR END (A+B) (B1)	35,008.15	34,158.44
2. Capital Fund (Fixed Assets-Projects)		
Balance as at the beginning of the year	0.02	0.06
Less: Depreciation written off during the year	(0.01)	(0.04)
Balance at the year end (B2)	0.00	0.02
TOTAL AT THE YEAR END (B1+B2) (A2)	35,008.15	34,158.45
Grand Total (A1+A2)	71,095.55	65,292.25

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 2 - DESIGNATED/EARMARKED / ENDOWMENT FUNDS							CURRENT YEAR	PREVIOUS YEAR
Particulars	Pension Fund	Alumni Association Fund	Asset Replacement Fund	Campus Green Fund	Students Welfare Fund	Staff Welfare Fund		
A. Opening balance of the funds	918.17	2.05	-	1.20	-	262.31	1,183.73	1,134.71
B. Additions to the Funds :								
i. Grants received / Contributions made/Appropriations	-	0.05	-	2.56	20.26	222.32	245.19	151.50
ii. Income from Investments / Savings Bank A/c	12.38	-	-	-	-	7.54	19.92	25.05
iii. Members' Contributions received	-	-	-	-	-	1.58	1.58	2.65
iv. Loan Recovered	-	-	-	-	-	0.55	0.55	0.59
v. Creche fee	-	-	-	-	-	-	-	-
vi. Prior Period income/Amount recd from Advance	-	-	-	-	-	-	-	-
TOTAL (A+B)	930.55	2.10	-	3.76	20.26	494.30	1,450.98	1,314.50
C. Utilisation/Expenditure towards objectives of funds								
i. Capital Expenditure								
- Fixed Assets	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-
ii. Revenue Expenditure								
- Salaries, Wages and Allowances and other expenses	-	-	-	0.73	-	-	0.73	26.66
- Pension settlement	57.09	-	-	-	-	-	57.09	16.44
- Creche Expenses	-	-	-	-	-	5.17	5.17	5.10
- Loan Paid	-	-	-	-	-	0.96	0.96	0.69
- News paper subscription	-	0.02	-	-	-	-	0.02	0.25
- Payment to Members/ SCEDF	-	-	-	-	-	72.43	72.43	81.62
TOTAL	57.09	0.02	-	0.73	-	78.56	136.40	130.77
iii. Balance fund amount remitted/refunded/transferred	-	-	-	-	0.06	-	0.06	-
TOTAL	-	-	-	-	0.06	-	0.06	-
iv. Other Debits/Advances	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-
TOTAL (C)	57.09	0.02	-	0.73	0.06	78.56	136.46	130.77
NET BALANCE AS AT THE YEAR END (A+B-C)	873.46	2.08	-	3.04	20.20	415.74	1,314.52	1,183.73
Represented by								
Cash and Bank Balance including short term deposit and accrued interest on term deposit	692.49	2.08	-	3.04	20.20	288.52	1,006.33	870.34
Investments	180.75	-	-	-	-	124.00	304.75	305.74
Interest Accrued but not due	0.22	-	-	-	-	3.22	3.44	7.65
TOTAL	873.46	2.08	-	3.04	20.20	415.74	1,314.52	1,183.73

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
SCHEDULE 3 - CURRENT LIABILITIES & PROVISIONS				
A. CURRENT LIABILITIES				
a. Caution Deposits from Students				
i. From current students	266.38		221.73	
ii. From ex-students	10.19	276.57	15.91	237.64
b. Sundry Creditors for goods/services	115.40	115.40	(1.23)	(1.23)
c. Advances received				
i. Consultancy Projects Account	61.58		99.83	
ii. Income received in advance	13.09	74.67	2.25	102.08
d. Statutory Liabilities	52.55	52.55	68.06	68.06
e. Other Current Liabilities				
i. Unutilised Grant from Government	16.54		-	
ii. Retention Money	114.63		214.80	
iii. Earnest Money Deposits	60.09		57.88	
iv. IIMK Students Mess a/c payable	89.72		112.21	
v. Undivided Revenue payable-EPGP	0.02		24.91	
vi. Suspense(Credit)	147.03		87.10	
vii. Payable for Revenue Expenses-(2019-20)	19.73		-	
viii. Others liabilities	112.30	560.07	167.31	664.20
f. CAT Account	2,273.35	2,273.35	1.38	1.38
TOTAL (A)	3,352.61		1,072.13	
B. PROVISIONS				
a. Accumulated Leave Encashment	676.03		692.85	
b. Others:				
i. Provision for Capital Expenditure	102.65		264.31	
ii. Provision for Revenue Expenditure	1,721.54	2,500.22	998.56	1,955.72
TOTAL (B)	2,500.22		1,955.72	
TOTAL (A + B)	5,852.83		3,027.86	

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

SCHEDULE 3 (C) - UNUTILISED GRANTS FROM UGC, GOVERNMENT OF INDIA AND STATE GOVERNEMENTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
PLAN GRANTS: GOVERNMENT OF INDIA		
Balance B/F	-	-
Add: Receipts during the year	16.62	-
Add: Interest	-	-
TOTAL (A)	16.62	-
Less: Refunds	-	-
Less: Utilised for revenue expenditure	0.08	-
Less: Utilised for capital expenditure	-	-
Less: Transfer as per MHRD Advise	-	-
TOTAL (B)	0.08	-
UNUTILISED CARRIED FORWARD (A-B)	16.54	-

For and on behalf of the Board of Governors of the Institute

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 4- FIXED ASSETS		GROSS BLOCK				DEPRECIATION FOR THE YEAR 2019-20				NET BLOCK	
Assets Head		Opening Balance as on 01-04-2019	Additions during the year	Deductions during the year	Closing balance as on 31-03-2020	Depreciation balance as on 01-04-2019	Depreciation for the year	Deductions/ Adjustments	Total depreciation as on 31-03-2020	As on 31-03-2020	As on 31-03-2019
Land	a. Freehold Land	2,497.94	-	-	2,497.94	-	-	-	-	2,497.94	2,497.94
	b. Land Development Cost	70.07	-	-	70.07	-	-	-	-	70.07	70.07
	TOTAL	2,568.00	-	-	2,568.00	-	-	-	-	2,568.00	2,568.00
Building	c. Building (Non residential)	11,738.27	3,663.94	596.63	14,805.58	2,230.22	329.12	35.80	2,523.54	12,282.04	9,508.05
	d. Buildings (Residential)	2,910.08	7,611.03	5.88	10,515.23	395.07	210.95	0.24	605.79	9,909.44	2,515.01
	TOTAL	14,648.35	11,274.97	602.50	25,320.82	2,625.29	540.07	36.03	3,129.33	22,191.49	12,023.06
Roads&bridges		2,069.06	281.01	-	2,350.07	357.99	47.00	-	405.00	1,945.08	1,711.07
TOTAL		2,069.06	281.01	-	2,350.07	357.99	47.00	-	405.00	1,945.08	1,711.07
Tubewell & water supply											
	a. Water Harvesting Pond	703.71	68.20	-	771.92	67.24	15.44	-	82.68	689.24	636.47
	b. Water Supply Installations	272.09	-	-	272.09	68.90	5.44	-	74.35	197.74	203.18
	TOTAL	975.80	68.20	-	1,044.00	136.15	20.88	-	157.03	886.98	839.66
Electrical installation & equipment		2,281.15	2,526.26	0.59	4,806.81	832.50	242.16	0.44	1,074.22	3,732.59	1,448.64
Office equipment		295.62	26.07	1.13	320.55	233.97	15.93	0.34	249.56	70.99	61.65
Audio visual equipment		355.55	13.59	-	369.14	111.87	27.69	-	139.56	229.59	243.68
Computers & Pheripherals		1,539.02	91.40	0.09	1,630.33	1,378.80	75.23	0.05	1,453.98	176.35	160.22
Furniture, Fixtures & fittings		2,121.43	93.42	4.30	2,210.55	1,304.58	119.27	3.37	1,420.47	790.08	816.85
Vehicles		136.90	0.06	-	136.84	65.73	9.32	-	75.06	61.79	71.17
Lib.books & Scientific journals		2,006.16	29.74	-	2,035.90	1,765.77	203.59	-	1,969.36	66.54	240.39
Other assets		5.52	2.17	-	7.69	0.82	0.55	-	1.37	6.32	4.70
Small Value Assets		4.40	1.80	-	6.20	4.40	1.80	-	6.20	0.00	0.00
TOTAL		8,745.74	2,784.38	6.11	11,524.01	5,698.43	695.55	4.21	6,389.76	5,134.25	3,047.31
Project Fixed assets											
	a. Furniture & Fixtures	0.79	-	-	0.79	0.78	0.01	-	0.79	0.00	0.01
	b. Computers & Peripherals	62.06	-	-	62.06	62.06	-	-	62.06	0.00	0.00
	c. Library Assets	2.73	-	-	2.73	2.73	-	-	2.73	0.00	0.00
TOTAL		65.59	-	-	65.59	65.58	0.01	-	65.59	0.00	0.02
TOTAL (A)		29,072.54	14,408.57	608.62	42,872.50	8,883.43	1,303.52	40.24	10,146.70	32,725.80	20,189.11
Capital Work in progress (B)		13,933.59	2,357.86	14,033.24	2,258.21	-	-	-	-	2,258.21	13,933.59
Intangible assets											
Computer software		133.25	24.82	-	158.07	97.50	36.43	-	133.93	24.14	35.75
E-Journals/Database/CD ROMs		1,678.44	491.02	-	2,169.45	1,678.44	491.02	-	2,169.45	-	-
Patents		-	-	-	-	-	-	-	-	-	-
TOTAL (C)		1,811.69	515.84	-	2,327.53	1,775.94	527.45	-	2,303.38	24.14	35.75
GRAND TOTAL (A+B+C)		44,817.82	17,282.27	14,641.86	47,458.24	10,659.37	1,830.96	40.24	12,450.09	35,008.15	34,158.45

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode

Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
SFAO

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Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 5 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. INVESTMENTS - Long Term Funds		
Pension Fund Investments	180.75	181.74
Staff Welfare Fund Investment	124.00	-
B. INVESTMENTS - Short Term Funds		
Staff Welfare Fund Investment	-	124.00
TOTAL	304.75	305.74

For and on behalf of the Board of Governors of the Institute

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 6 - INVESTMENTS - OTHERS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. INVESTMENTS - Long Term Funds		
a. Long Term Deposits with Banks (Corpus Fund Investment)	26,254.94	11,199.94
b. In Govt. of India Bonds 8%(Pension Fund Investment)	-	-
c. CPF Investments	-	-
d. Term Deposits with Banks	325.00	284.84
B. INVESTMENTS- Short Term Funds		
a. Term Deposits with Banks	-	2,352.00
b. CAT Funds Investments	-	-
c. Term Deposits with Banks (Corpus Fund Investment)	7,112.87	15,450.00
TOTAL	33,692.81	29,286.78

For and on behalf of the Board of Governors of the Institute

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Indian Institute of Management Kozhikode
SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 7 - CURRENT ASSETS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Stock in Hand	46.32		50.97	
2. Sundry Debtors				
Due for less than 180 days	454.06		10.16	
Due for more than 180 days	213.72		-	
3. Cash balances in hand (including cheques/drafts and imprest)	0.32			
4. Bank Balances :				
a. With Scheduled Banks :				
- On Savings Accounts	3,495.33	4,209.75	2,002.91	2,064.05
TOTAL		4,209.75		2,064.05

For and on behalf of the Board of Governors of the Institute

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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 8 - LOANS, ADVANCES & DEPOSITS

PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
1. Advances to Employees				
a. LTC advances	1.23		4.24	
b. TA/DA advances	28.35		26.12	
c. Temporary advances	8.58	38.16	12.91	43.27
2. Advances and other amounts recoverable in cash or in kind or for value to be received:				
a. On Capital Account	357.35		20.18	
b. To Suppliers	30.17		33.66	
c. IIM Amritsar	-		-	
d. Others (Receivables)	851.78	1,239.30	783.52	837.36
3. Prepaid Expenses				
a. Insurance	3.40		2.07	
b. Other Expenses	382.15	385.55	310.27	312.34
4. Deposits				
a. Telephone	0.15		0.15	
b. Electricity	29.28		22.28	
c. Others	1,358.42	1,387.86	1,352.81	1,375.24
5. Interest accrued on Investment and Funds				
On Earmarked Funds:				
a. SWF Investments	3.22		4.55	
b. Pension fund	0.22	3.44	2.61	7.16
On Others:				
a. Corpus fund	1,983.42		848.91	
b. Term Deposit Fund	7.77		106.12	
c. Loans & Advances	1.94	1,993.13	2.62	957.65
6. Cenvat	-	-	155.79	155.79
TOTAL		5,047.44		3,688.82

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 9 - ACADEMIC RECEIPTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. ACADEMIC - PGP		
PGP Tuition Fees		
1. Tuition	4,625.32	3,999.55
2. IT & Infrastructure	892.85	788.34
3. Library	765.34	591.25
4. Books & Study Material	822.41	641.74
5. Admission Fees	71.78	54.52
6. Orientation	81.35	54.52
7. Student Support Services	178.57	145.09
8. Workshops	72.07	55.18
TOTAL (A)	7,509.69	6,330.18
9. DPP Fees	35.81	39.25
10. PGP Misc.Income	32.70	17.22
11. Placement Fees	88.05	83.00
TOTAL (B)	156.56	139.46
EXAMINATIONS - PGP		
1. Examinations Fees	125.64	102.48
2. CAT Income	330.00	200.00
TOTAL (C)	455.64	302.48
OTHER FEES - PGP		
1. Medical & Student Welfare	133.93	118.25
2. Hostel (Room Rent)	339.93	291.68
3. Alumni	62.15	55.34
TOTAL (D)	536.00	465.28
TOTAL A	8,657.90	7,237.40
B. FPM Incomes		
1. Application Fee	0.42	9.70
2. Acceptance Money	0.44	0.68
3. Alumni Association Fee	1.02	1.62
4. Miscellaneous Income	0.00	0.05
TOTAL B	1.88	12.05
TOTAL (A+B)	8,659.77	7,249.45

For and on behalf of the Board of Governors of the Institute

Sd/-
Dr.Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
CFO

continued

Place : Kozhikode
Date : 30-06-2020

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 9 - OTHER ACADEMIC RECEIPTS - *Contd.*

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
C. EPGP Programme Fees		
1. EPGP Fee	3,318.64	2,319.49
2. EPGP Fee-Late fee	3.04	2.17
3. EPGP Fee-Verification & Transcription Charges	2.86	1.86
4. Miscellaneous Income - EPGP	1.50	2.77
Total	3,326.03	2,326.29
1. EPGP/MDP Programme Fees - Kochi	739.20	617.73
2. MDP Income	1,882.50	1,092.77
3. FDP Programme fees	24.21	6.66
4. Income from Seminars / Conferences	30.61	22.98
5. PGPBL Income	828.76	-
6. PhD in Management (Practice Track)	107.45	-
7. PGP Finance	40.08	-
8. PGP LSM	24.86	-
Total	3,677.67	1,740.14
GRAND TOTAL	15,663.48	11,315.89

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 12 - INTEREST EARNED

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Interest on Term Deposits With Scheduled Banks	87.78	161.84
B. Interest on Savings accounts With Scheduled Banks	171.19	114.74
C. On Debtors and other receivables On KSEB deposit & others	2.64	1.52
TOTAL	261.61	278.11

For and on behalf of the Board of Governors of the Institute

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 13 - OTHER INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. Income from Land & Building		
1. Licence Fee Guest House Charges	14.30	21.72
2. Accomodation in Guest House	11.89	17.52
B. Others		
1. Consultancy Income	15.40	1.39
2. Miscellaneous Receipts (Others)	21.03	4.70
3. Facilitation Charges	33.84	23.89
4. Cost of Forms/Quotation	0.38	2.61
5. Bus fare receipts	1.46	1.31
6. Royalty Income	1.18	1.07
7. Application fee for Right to Information	0.00	0.00
8. Interest on LTC advance	0.08	0.06
9. Sale of scrap	3.79	1.49
10. Application fee staff recruitment	0.86	0.56
11. Creche Income	0.69	0.06
12. Hostel/GH Accommodation	7.95	-
13. Round Off	0.00	-
TOTAL	112.86	76.38

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 14 - PRIOR PERIOD INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Prior period income	358.14	61.18
TOTAL	358.14	61.18

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
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Sd/-
Ms. Usha Venugopal
C F O

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 15 - STAFF PAYMENTS & BENEFITS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Salaries and Wages	3,030.25	2,410.94
Allowances and Bonus	219.14	154.71
Contribution to PF	22.35	23.18
Staff Welfare Expenses	14.25	30.68
Retirement & Terminal Benefits	44.51	295.83
Leave Travel Concession Expenses	22.65	30.93
Medical Expenses	70.04	62.97
Children Education Allowances	22.41	9.78
Honararium	13.18	8.88
TA/DA Expenses	22.23	10.01
Other Staff Payments	289.42	196.45
TOTAL	3,770.43	3,234.35

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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SFAO

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Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 16 - ACADEMIC EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Direct PGP Expenses	1,399.97	1,345.41
Direct MDP Expenses	877.95	596.70
Direct FDP Expenses	7.50	2.42
Direct EPGP Expenses	1,811.90	1,229.61
FPM Expenses	239.66	233.98
Research Expense	60.08	42.20
Academic Expenses - Kochi	149.23	122.79
PGP-LSM Expenses	32.94	-
PGP-Finance Expenses	10.89	-
PGP Business Leadership Exp	103.51	-
PhD (PT) Expenses	45.50	-
Certificate Programme in Management of Social Initiatives	0.27	-
TOTAL	4,739.41	3,573.10

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Electricity and Water Charges	385.27	306.17
Insurance Premium	12.13	9.82
Rent Rates and Taxes	6.87	4.92
Postage Expenses (General)	2.85	2.19
Telephone Expenses (General)	12.10	13.79
Printing and Stationery (General)	21.43	22.21
Travelling and Conveyance		
Travel Faculty	5.41	1.94
Travel-General	11.30	16.45
Hospitality Expenses		
Hospitality Expenses (Director)	1.46	1.79
Hospitality Expenses (General)	10.88	15.42
Audit Fee		
Professional fee to Internal Auditors	3.41	2.00
Statutory Audit Fee	2.02	-
Professional fee to GST Audit	0.60	-
Legal and Professional Charges	11.64	8.20
Advertisement and Publicity (General)	47.31	158.77

For and on behalf of the Board of Governors of the Institute

continued

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES-Contd.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
News Papers and Periodicals	2.29	1.76
BOG Meeting Expenses	17.89	17.79
Dispensary Expense (Others)	64.38	35.04
Other Administrative Expenses		
Institute Functions	3.09	5.58
Institutional Membership and Subscription	18.09	25.02
Miscellaneous Exps (General)	0.05	0.80
IIMK Live Expenses	-	50.00
Accreditation & Ranking Office - Expenses	19.98	0.05
Miscellaneous Exp (Admission)	0.19	-
Photography Charges (Unregistered)	0.10	-
Kochi Campus Expenses		
Advertisement & Publicity	33.56	16.25
V Sat and Internet Charges	4.32	2.16
Consumables (IT) Expenses & Other Maintenance	0.25	0.30

For and on behalf of the Board of Governors of the Institute

continued

Place : Kozhikode
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 17 - ADMINISTRATIVE AND GENERAL EXPENSES - Contd.

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Kochi Campus Expenses - Contd.		
Electrical Repairs & Maintenance	1.21	0.26
Electricity & Water Charges	7.05	5.25
Hospitality Expenses	13.55	7.56
Hostel Guest House Expenses	0.07	2.88
Institute Functions	0.64	0.39
Internet Charges - Kochi	-	0.02
Miscellaneous Expenses	0.39	0.30
News Paper & Periodicals	0.16	0.19
Postage	0.23	0.17
Printing & Satationery	3.25	4.67
Rent Rates & Taxes	56.43	63.21
Telephone Expenses	1.92	1.68
Civil Repairs & Maintenance	0.11	-
Furniture Repairs & Maintenance	0.22	-
Housekeeping Consumables	0.20	-
TOTAL	784.28	805.02

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 18 - TRANSPORTATION EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
1. Vehicles (Owned by Educational Institution)		
Vehicle Running (P.O.L) Expenses	12.78	14.44
Vehicle Maintenance Expenses	5.95	4.55
Vehicle Insurance	1.08	2.85
2. Vehicles taken on lease/expenses	6.20	4.59
3. Kochi Conveyance Hire charges	6.55	6.45
TOTAL	32.56	32.88

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 19 - REPAIRS & MAINTENANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Civil Repairs and Maintenance	207.40	107.55
Furniture Repairs and Maintenance	5.04	8.22
Electrical Repairs and Maintenance	188.08	174.92
DG Set Maintenance Expenses	22.68	18.37
Consumables (IT) Expenses & Other Maintenance	25.29	26.77
V Sat and Internet Charges	13.36	15.27
Cable Charges (TV)	2.10	2.52
AMC for Equipments	92.62	78.62
Hostel Guest House Expenses	5.81	0.59
House Keeping Consumable Items	7.36	5.97
Campus Maintenance Expenses	529.03	478.28
Horticultural Expenses	81.76	69.55
WTP Maintenance Expenses	22.44	16.24
Kochi Campus Expenses		
AMC - Kochi	10.88	13.90
Campus Maintenance Expenses - Kochi	22.40	30.07
TOTAL	1,236.25	1,046.85

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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CFO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 20 - FINANCE COSTS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Bank Charges	2.09	1.52
TOTAL	2.09	1.52

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 21 - OTHER EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Interest paid on Service Tax /GST	1.16	1.25
Interest paid on TDS	0.00	-
TOTAL	1.16	1.25

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

SCHEDULE 22 - PRIOR PERIOD EXPENSES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Prior Period Expenses	166.42	193.28
TOTAL	166.42	193.28

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Sd/-
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CFO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

SCHEDULE 23 – SIGNIFICANT ACCOUNTING POLICIES

1. BASIS FOR PREPARATION OF ACCOUNTS

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated, following going concern concept and on accrual method of accounting. Accrual method of accounting has been followed as far as possible and the deviations are as stated therein.

2. REVENUE RECOGNITION AND CHANGE IN THE ACCOUNTING POLICY

- 2.1 Consultancy income is recognized on completion of the consultancy projects.
- 2.2 EPGP income has been considered for the gross fee collected during the year. Amount payable to the technical partner has been accounted as expenditure.
- 2.3 Income consists of prior period income of Rs358.13 lakhs which includes Rs 220.01 lakhs of EPGP Income and Rs 55.32 lakhs of CAT income of 2017 and 2018 and other provisions for allowances written back.

3. EXPENSES

- 3.1 Expenses are accounted on the basis of accrual method of accounting except prior period expenses of Rs 166.41 Lakhs in 2019-20 which was not recognized in 2018-19.

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

4. INVESTMENTS

- 4.1 All investments made by CPF trusts are long term investments except for Rs 41.50 Lakhs.
- 4.2 Rs 711.29 lakhs of Corpus fund Investment is invested as short term investment. Rest of the Corpus fund/Term Deposits are invested as Long term investments.
- 4.3 Investments are carried at their cost.

5. FIXED ASSETS

- 5.1 Fixed Assets of the Institute were originally acquired out of grants from Government of India and Government of Kerala. Fixed Assets acquired out of Earmarked/Sponsored Projects are booked as expenditure in concerned project account. Details of all Fixed Assets are shown in Schedule 4. Funds utilized for acquisition of assets are shown under Capital Fund (Fixed Assets/Project) in the corresponding Schedule 1 to the Balance Sheet.
- 5.2 Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental direct expenses related to acquisition of assets.
- 5.3 In respect to projects under construction, all direct expenses connected with the construction are capitalized, under different sub-heads and apportionment of this expenditure to the specific assets are done, on completion of the project, on pro-rata basis.
- 5.4 Fixed Assets constructed and put to use in Phase V campus has been capitalized as per the expenditure statement received from CPWD as on 31.03.2020. Architect fee and travel expenses have been capitalized proportionately.
- 5.5 Capital work-in-progress towards the work done in Phase V campus has been accounted based on the expenditure statement received from CPWD.
- 5.6 Necessary adjustments have been made in fixed asset schedule and depreciation statements, based upon the expenditure statement provided by CPWD in case where assets have been put to use.

For and on behalf of the Board of Governors of the Institute

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

6. CAPITAL WORK IN PROGRESS

This represents expenditure incurred on incomplete construction projects. The expenditure on completed projects has been transferred to relevant head of fixed assets and depreciation is provided on the same from the date the assets is put to use.

7. DEPRECIATION

7.1 Depreciation on fixed assets is provided on Straight line method, at the following rates:

Tangible Assets

1. Land	0.00 %
2. Buildings	2.00 %
3. Roads & Bridges	2.00 %
4. Tube wells & Water Supply	2.00 %
5. Sewage& Drainage	2.00 %
6. Electrical Installation and equipment	5.00 %
7. Plant & Machinery	5.00 %
8. Scientific & Laboratory Equipment	8.00 %
9. Office Equipment	7.50 %
10. Audio Visual Equipment	7.50 %
11. Computers & Peripherals	20.00 %
12. Furniture, Fixtures & Fittings	7.50 %
13. Vehicles	10.00 %
14. Lib. Books & Scientific Journals	10.00 %

Intangible Assets (amortization)

1. E-Journals	40.00 %
2. Computer Software	40.00 %
3. Patents and Copyrights	9 years

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

- 7.2 Depreciation is provided for the whole year on additions during the year.
- 7.3 Where an asset is fully depreciated, it will be carried at a residual value of Re 1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head.
- 7.4 Though depreciation is taken to Income & Expenditure account to ascertain the total Recurring Expenditure, corresponding amount is reduced from the Capital Fund (Fixed Assets) and Capital Fund (Fixed Assets-Projects) so that the surplus of Income over expenditure is excluding the provision for depreciation.
- 7.5 Backlog depreciation has been charged in case of fixed assets capitalized in phase V campus as per the statement received from CPWD as on 31.03.2020.

8. GOVERNMENT GRANTS / SUBSIDIES

- 8.1 The Institute was originally financed by the Government of India and Government of Kerala for setting up the infrastructure of the Institute. The Institute is in possession of 112.50 acres of land, out of which 75 acres of land was transferred to IIM by Government of Kerala free of cost in the year 1996. The remaining acres of land were purchased by the Institute through acquisition and its cost is shown as land value.
- 8.2 From the year 2005-06 the Institute was covered under the 'Block Grant Scheme' of the Govt. of India. Institute has not received any grant in aid for capital expenses during the F.Y.2019-20 As no further grants were received from Government, the balance amount of total capital expenses incurred during the year was adjusted from corpus fund as was done in the previous financial years.
- 8.3 Govt. grant received for specific purposes are accounted on accrual basis. During the year Institute has received Rs 16.12 Lakhs as grant from Ministry of Ayush in connection with Orientation training/Continuing medical education programme and Rs 50,000/- for UnnathBharathAbhyan. The unutilized balance of grant has been disclosed in Schedule 3 as per the MHRD format.

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

9. CORPUS FUND

- 9.1 Institute was covered under the block grant scheme of Govt. of India from the year 2005-06 onwards and accordingly the entire Surplus/Deficit in the income & expenditure account is transferred to Corpus Fund.
- 9.2 Interest accrued on Corpus Fund Investment and Loans and Advances granted out of Corpus Fund are directly credited to the Corpus Fund Account without taking to Income & Expenditure Account. This change is done in compliance with requirement of 'Block Grant Scheme'.
- 9.3 The fund consist of internal cash income generated by the institute, matching grants, donation and contribution by the members of the society less capital expenses for the year etc.

10. DESIGNATED/ EARMARKED FUND

- 10.1 Pension Fund
The Institute is in receipt of letter no- CE/II/7-46A//16-17/IIMK/66 dt.31/05/2016 of C&AG. Institute has initiated actuarial valuation of the pension fund, as advised by PAC. However, since the valuation has not yet been completed, status quo has been maintained.
- 10.2 Campus Go Green Fund
This was created in 2015-16 and income and expenditure from/for agricultural products are transferred to Campus Go Green Fund.
- 10.3 Alumni Association Fund
This fund was created in 2015-16 as per the decision of the BOG.
- 10.4 Staff Welfare Fund
This was created as per the decision during 2012-2013.
- 10.5 Students Welfare Fund
This was created during 2019-20. The fund which is created for the welfare of students, has a receipt of Rs 20.20 Lakhs during the year.

11. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the exchange rate prevailing on the date of the transaction.

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

12. RETIREMENT BENEFITS

12.1 An actuarial valuation of the leave encashment benefit was initiated during the 2019-20. Since the Institute has not yet received the valuation no provision for accumulated leave encashment benefit to the employees is provided in the books. Previously this was provided based on actuarial valuation done as on 31.12.2018.

12.2 In respect of employees covered under the pension Scheme the amount received from their previous employers towards discharge of their pension liability is taken to the Pension Fund account and invested suitably.

Institute has created a fund for meeting the pension liability for employees covered under GPF scheme. The Institute is in receipt of letter no- CE/II/7-46A/ /16-17/IIMK/66 dt. 31/05/2016 of C&AG. Institute has initiated actuarial valuation of the pension fund, as advised by PAC. However, since the valuation has not yet been completed, status quo has been maintained.

12.3 We have New Group Gratuity Cash Accumulation Scheme Master Policy No.604000243 & Group Gratuity Cash Accumulation Scheme Master No.405475 with Life Insurance Corporation towards our liability for Gratuity payments. Premium paid/due for the year has been accounted as expenditure for the year.

13. STOCK

Expenditure on purchase of stationeries, consumables and other stores is accounted as revenue expenditure, except the value of closing stock held on 31st March, is set up as inventories by reducing the corresponding revenue expenditure on the basis of information obtained from departments. They are valued at cost following the FIFO method.

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
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Sd/-
Ms. Usha Venugopal
C F O

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

14. TAXATION

The Institute has been registered under section 12A of Income Tax Act 1961. The tax deducted at source are shown as receivable in the books of accounts.

15. INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH INVESTMENTS

The amounts available against such funds are invested with Banks for fixed term, leaving the balance in Savings Bank Accounts. Interest on such investments are added to the respective funds and not treated as income of the Institution.

16. NEW COURSES

IIMK has started the following new courses during 2019-20:

- i. PGPBL-one year residential programme
- ii. PhD in Management (Practice Track)-PHD programme for working class
- iii. PGP Finance
- iv. PGPLSM

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

SCHEDULE 24 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS

I CONTINGENT LIABILITIES

a. Claims against the institute not acknowledged as debts	–	Rs 3,349.21 Lakhs	(Previous Year 2,926.95 Lakhs)
b. In respect of:			
Bank guarantees given by/on behalf of the Institute	–	NIL	(Previous Year NIL)
Letters of Credit opened by Bank on behalf of the Institute	–	NIL	(Previous Year NIL)
Bills discounted with Banks	–	NIL	(Previous Year NIL)
c. Disputed demand in respect of:			
Income Tax	–	Rs 1,643.07Lakh	(PreviousYear 1,643.07Lakh)
Sales Tax	–	NIL	(Previous Year NIL)
Service Tax	–	Rs 1,706.14Lakhs	(Previous Year 1,283.88 Lakhs)
Municipal Taxes	–	NIL	(Previous Year NIL)
d. In respect of claims from parties for non – execution of orders, but Contested by the Institute	–	Rs 0.00 Lakhs	(Previous Year 0.00 Lakhs)

As on 31.03.2020, Court cases filed against the Institute, by former/present employees, tenants and contractors and arbitration cases with contractors, were pending for decisions. The suits filed by employees were establishment related viz promotions, increments, pay scales etc. The quantum of the claims is not ascertainable.

II NOTES ON ACCOUNTS

1. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management, the current assets, loans and advances have a value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet. The balance in current assets , loans and advances are subject to confirmation.

2. FIXED ASSETS

Additions in the year to Fixed assets and the depreciation on those additions have been exhibited in Schedule 4

The balance due to M/s GFE amounting to Rs 40 Lakhs (approximate) has been set aside against their liabilities on account of their non-performance of the contracts besides other recoveries (including outstanding payments.if any, to local agencies engaged by M/s GFE). However a separate provision has not been recorded in our Books

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

3. FOREIGN CURRENCY TRANSACTIONS

	CURRENT YEAR		PREVIOUS YEAR	
Value of Imports Calculated on CIF Basis				
Capital Goods/Equipments		NIL		NIL
Expenditure in foreign currency				
a. Travel & Seminar fee for faculty	USD	21205.53	USD	2431.39
	EUR	00.00	EUR	1600.00
	JPY	39171.00	JPY	0.00
	GBP	00.00	GBP	1074.00
	CAD	12599.12	CAD	00.00
b. Remittances and Interest payment to financial Institutions/Banks in foreign currency		NIL		NIL
c. Other Expenditure:				
Institutional Membership	USD	3800.00	USD	93067.24
	GBP	3705.00	GBP	3653.00
	EURO	27179.00	EURO	10313.00
Purchase of books, Journals, cases	USD	331422.01	USD	110143.36
	GBP	18831.90	GBP	648.00
	EURO	1100.00	EURO	00.00
Softwares, CD ROMS, Simulation etc	USD	103113.68	USD	128287.22
	GBP	16004.00	GBP	28092.00
	EURO	14097.50	EURO	11715.30
	CHF	00.00	CHF	59.00
Honorarium	USD	3359.57	USD	4659.56
	GBP	00.00	GBP	2765.99
	CAD	2064.00	CAD	00.00
Earnings				
Fees from NRI Students		NIL		NIL

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2020

4. The net savings / deficit as shown in the income and expenditure account is transferred to Corpus Fund.
5. Corresponding figures for the previous year have been regrouped/reclassified wherever necessary to make them comparable with those of current year.
6. LIC policy towards Gratuity liability is not reflected in the Books of Accounts as per Accounting Standard 15.
7. During the current year, the Institute has not made any additional provision for leave encashment as the actuarial valuation is not yet complete. The balance of the leave salary as on April 1st, 2019 is as per the actuarial valuation as on 31.12.2018. Out of this, an amount of Rs 16.82 lakhs has been paid to employees on cessation of service & encashment of earned leave.
8. As the CPF accounts are owned by the members and not by the Institution, these accounts have been separated from the institution's accounts and separate statements of accounts have been attached. In respect of NPS accounts, contributions amounting to Rs 4,02,12,800/- have been deposited to NSDL-CRA.
9. The amount outstanding as Earnest Money Deposit & Security Deposit for more than three years (except EMD's relating to running contracts) was transferred to other income.
10. Schedules 1 to 24 are annexed to and form an integral part of the Balance Sheet as at 31-03-2020 and the Income and Expenditure Account for the year ended on that date.

For and on behalf of the Board of Governors of the Institute

Place: Kozhikode
Date : 30-06-2020

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CFO

Sd/-
LT. COL. M. Julius George(Retd.)
CAO

Sd/-
Prof. Debashis Chatterjee
Director

INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE - EMPLOYEES' PROVIDENT FUND TRUST

(Rupees in lakhs)

BALANCE SHEET AS ON 31 MARCH 2020

LIABILITIES	CURRENT YEAR		PREVIOUS YEAR	ASSETS	CURRENT YEAR		PREVIOUS YEAR
MEMBERS ACCOUNT				INVESTMENTS			
Opening Balance	634.83			RBI Bonds	210.44		
Add: Subscription	63.94			Indian Bank	51.00		
1. Interest Credited	50.00			Canara Bank Term Deposit	77.21		
2. Amount transferred from previous employer	-			SBI Term Deposit	48.98		
Total	748.77			Syndicate Bank Term Deposit	180.50		
Less: Withdrawals/ Retirement settlement	(33.76)			Bank of Baroda (Vijaya Bank Term Deposit)	34.86		
		715.01	634.83	Birla Sunlife Mutual Fund	0.19		
				S B A/C with S B I	83.91		
RESERVES AND SURPLUS						687.09	599.98
A. GENERAL RESERVE A/c.				LOAN TO MEMBERS			
Opening Balance	0.23			Opening Balance	-		
Less: Amount Transferred from Income & Expenditure A/c	(1.81)			Add: Paid during the year	-		
		(1.58)	0.23	Total	-		
B. CPF Forfeiture A/c.				Less: Refunded during the year	-	-	-
Opening Balance	8.43						
Add: CPF forfeited during the current year	-			INTEREST ACCRUED BUT NOT RECEIVED			
		8.43	8.43	Bonds	2.81		
				Bank - F D	31.96		
				Bank FD and LIC Housing	-	34.77	41.61
				AMOUNT RECEIVABLE FROM IIMK		-	1.90
TOTAL		721.86	643.49	TOTAL		721.86	643.49

Note: The deficit on account of payment of interest as per GOI recommendation, has been charged to the available General Reserve.

Place: Kozhikode
Date : 30-06-2020

Sd/-
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Prof. Debashis Chatterjee
Director

INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE - EMPLOYEES' PROVIDENT FUND TRUST

(Rupees in lakhs)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

EXPENDITURE	CURRENT YEAR	PREVIOUS YEAR	INCOME	CURRENT YEAR	PREVIOUS YEAR
To INTEREST			By INTEREST EARNED		
Credited to members	50.00	44.14	Savings Bank Account	0.79	
To Bank Charges	0.00	0.00	Income from Bonds less excess provision in previous year	17.46	
			Fixed Deposit Account	29.67	
			Prior period FD Interest	0.26	
				48.18	44.89
			By Round off	0.00	-
			By Income from Investments	-	-
			BY Miscellaneous Income Dividend from Mutual Funds	-	0.19
To EXCESS OF EXPENSE OVER INCOME transferred to Balance Sheet	(1.81)	0.95			
TOTAL	48.18	45.08	TOTAL	48.18	45.08

Details of accrued interest on deposits have not been considered in the above calculations.

Place: Kozhikode
Date : 30-06-2020

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Prof. Debashis Chatterjee
Director

INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE - EMPLOYEES' PROVIDENT FUND TRUST
RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31 MARCH 2020

(Rupees in lakhs)

RECEIPTS			PAYMENTS		
PARTICULARS	Amount	Amount	PARTICULARS	Amount	Amount
A. Contribution Received			A. C P F Accounts Settled		
Con 03.19	3.03		Murugan	5.62	
Con 04.19+DA Arrears	3.36		G.John	2.50	
Con 05.19	3.17				8.12
Con 06.19	2.81		C. Loans/Withdrawal		
Con 07.19	2.80		SSS Kumar	13.55	
Con 08.19	3.94		Sreekumar M.G	12.09	
Con 09.19	3.03				25.64
Con 10 .19	2.91		D. Investments Made		
DA arrears	0.28		Canara Bank	41.50	
Con 11.19	2.91		Syndicate Bank	138.50	
Con 12.19	3.14		Indian Bank	51.00	
Con 01.20	2.91				231.00
Con 02.20	7.29		E. Bank Charges	0.00	0.00
		41.59			
Ins. Contribution	22.35	22.35			
B. CPF Receipts	-	-			
C. Interest received					
Int on SBI Savings Account	0.79				
Int on Canara Bank FD	34.06				
Int on RBI Bonds	17.86				
Int on BOB FD	0.84				
Int on Vijaya Bank FD	1.21				
Prior period interest	0.26	55.03			
D. Fixed Deposits Matured					
RBI Bonds	30.00				
Canara Bank FD	177.11				
Vijaya Bank FD	8.65				
Bank of Baroda FD	12.00				
		227.76			
E. Round off	0.00	0.00			
F. Receipt from IIMK being opening balance	1.90	1.90			
TOTAL AMOUNT	348.63	348.63	TOTAL AMOUNT	264.76	264.76
Opening Balance	4,274.01	4,274.01	Closing Balance	4,357.88	4,357.88
TOTAL AMOUNT	4,622.64	4,622.64	TOTAL AMOUNT	4,622.64	4,622.64

For and on behalf of the Board of Governors of the Institute

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr.Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
C F O

Indian Institute of Management Kozhikode

NPS TIER -I ACCOUNT Balance Sheet as on 31 March 2020

(Rupees in lakhs)

LIABILITIES	AMOUNT	ASSETS	AMOUNT
NPS Tier-I Account			
Opening Balance	0.24	Balance at Bank	2.63
Add: Own subscription+Institute Contribution	404.51		
Less: Transferred to NSDL	402.12		
	2.63		
TOTAL	2.63	TOTAL	2.63

Place: Kozhikode
Date : 30-06-2020

Sd/-
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C F O

Sd/-
LT. COL. M. Julius George(Retd.)
C A O

Sd/-
Prof. Debashis Chatterjee
Director

Indian Institute of Management Kozhikode

NPS TIER -I ACCOUNT

Income & Expenditure Account of New Pension Scheme for the year ended 31 March 2020

(Rupees in lakhs)

EXPENDITURE	AMOUNT	INCOME	AMOUNT
Interest Credited to Subscribers Account	-	Interest Earned on Investment	-
Bank Charges	-	Less: Interst Accrued 31/03/19	-
Excess of Income over Expenditure	-	Interest Accrued but not due	-
TOTAL	NIL	TOTAL	NIL

Place: Kozhikode
Date : 30-06-2020

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Director

Indian Institute of Management Kozhikode

NPS TIER -I ACCOUNT

Receipts and payments A/c of New Pension Scheme for the year ended 31 March 2020

(Rupees in lakhs)

RECEIPTS		PAYMENTS	
PARTICULARS	2019-20	PARTICULARS	2019-20
Opening Balance as on 01/04/2019	0.24	Investments :	
Own Subscription	170.65	Deposit to NPS a/c maintained by NSDL-CRA	402.12
Institute Contribution	233.86	Closing Balance as on 31/03/2020	2.63
TOTAL	404.75	TOTAL	404.75

Place : Kozhikode
Date : 30-06-2020

Sd/-
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SFAO

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Ms. Usha Venugopal
CFO

Indian Institute of Management Kozhikode
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

(Rupees in lakhs)

RECEIPTS	CURRENT YEAR	PREVIOUS YEAR	PAYMENTS	CURRENT YEAR	PREVIOUS YEAR
I. Opening Balances			I. Expenses		
a) Cash Balance	-	-	a) Establishment Expenses	3,770.43	3,234.35
b) Bank Balance			b) Academic Expenses	4,739.41	3,573.10
i) In savings bank A/C	2,002.91	655.66	c) Administrative Expenses	784.28	805.02
II. Grants Received			d) Transportation Expenses	32.56	32.88
a) From Government of India	-	-	e) Repairs & maintenance Expenses	1,236.25	1,046.85
III. Academic Receipts	15,663.48	11,315.89	f) Prior period Expenses	166.42	193.28
IV. Receipts against Earmarked/Endowment Fund	25.01	5.55	II. Payments against Earmarked/Endowment Fund	136.46	130.77
V. Receipts against Sponsored Projects/Schemes	-	-	III. Payments against Sponsored Projects/Schemes	-	-
VI. Receipts against Sponsored Fellowship and Scholarship	-	-	IV. Payments against Sponsored Fellowship and - Scholarship	-	-
VII. Income on Investments from			V. Investments and Deposits made		
a) Earmarked/Endowment funds	19.92	25.05	a) Out of Earmarked/Endowment Fund	130.00	229.99
b) Other Investments	2,157.23	2,279.81	b) Out of own funds (Investment others)	24,894.87	38,408.77
VIII. Interest received on			VI. Term Deposit with Scheduled Banks	300.00	3,386.84
a) Bank Deposit	87.78	161.84	VII. Expenditure on Fixed Assets		
b) Loans and Advances	-	-	a) Fixed Asset	287.50	1,433.37
c) Savings Bank Account and others	173.83	116.27	b) Capital Work in progress	2,357.86	2,638.25
IX. Investment encashed	18,307.99	36,641.70	VIII. Other payments including statutory payments	3.25	2.77
X. Term deposit with Scheduled Banks encashed	2,611.84	1,499.86	IX. Refund of Grants	-	-
XI. Other Income including Prior period Income	471.00	137.56	X. Deposits and Advances	2,011.58	(3,813.47)
XII. Deposits and Advances	0.55	0.70	XI. Other Payments	-	-
XIII. Miscellaneous Receipts including Statutory Receipts	-	-	XII. Closing Balances		
XIV. Any other receipts	2,824.97	465.80	a) Cash Balance	0.32	-
			b) Bank Balance		
			i) In Savings bank A/c	3,495.33	2,002.91
TOTAL	44,346.51	53,305.69	TOTAL	44,346.51	53,305.69

Place : Kozhikode
Date : 30-06-2020

Sd/-
Dr. Lakshmi Viswanathan
SFAO

Sd/-
Ms. Usha Venugopal
CFO



Truth • इत्युक्तम्



Sustainability • नीतिमुक्तम्



Wholeness • प्रामाण्यम्





भारतीय प्रबंध संस्थान कोषिकोड

आई. आई. एम. के. कैम्पस (पि.ओ.), कुन्नामंगलम, कोषिकोड - 673 570, केरल

Indian Institute of Management Kozhikode

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