

MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Balance Sheet as at March 31, 2022

(Amount in Rs.)

As at March 31, 2021	Liabilities	As at March 31, 2022	As at March 31, 2021	Assets	As at March 31, 2022
54,69,323	Gratuity reserve fund	68,07,105	1,09,35,55,279	Fixed assets (Schedule A)	1,11,47,86,800
-	Opening balance	-	-28,11,55,255	Gross block	-33,03,45,619
-	Add: Fund Transfer by MDI gurgaon	34,96,619	81,24,00,024	Less: Accumulated depreciation	78,444,41,181
13,37,782	Add: Contribution for the year	-	4,81,557	Capital Work in Progress	2,74,10,121
-	Less: Payments made during the year	1,03,03,724	6,21,42,211	Investment (Schedule-C)	11,38,80,377
68,07,105	Cumulative leave fund	1,17,19,847	1,06,27,126	Current assets, loans and advances (Schedule B)	3,55,43,253
92,12,451	Opening balance	-	-	Profit/Loss Transferred from Income & Expenditure Account	56,78,73,708
-	Add: Fund Transfer by MDI gurgaon	61,68,608	51,14,85,177	Opening Balance	6,04,57,595
27,92,876	Add: Contribution for the year	1,78,88,455	5,63,88,531	Addition During the year	62,83,31,303
2,85,480	Less: Payments made during the year	55,86,670	56,78,73,708		
1,17,19,847	Other Funds (Schedule E)	8,04,58,478			
47,90,309	Current Liability & Provisions (Schedule D)				
1,52,01,021	MDI - Gurgaon	1,47,53,88,909			
1,41,50,06,345		1,58,96,06,236			
1,45,35,24,627	Total liabilities	1,45,35,24,627		Total assets	1,58,96,06,236

For and on behalf of the Board of Governors

Dimple
(Registrar)

H. Anand
(Director)

This is the Balance Sheet referred to in our report of even date

For Sunder Sharma & Co.
Chartered Accountants
FRN - 008629N

CA. Sunder Kumar Shrama
Partner
Membership No. 087495
Place : New Delhi
Date:



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Income and Expenditure Account for the year ended March 31, 2022

(Amount in Rs.)

Year ended March 31, 2021	Expenditure	Year ended March 31, 2022	Year ended March 31, 2021	Income	Year ended March 31, 2022
56,110	Programme expenses		12,28,85,596	Fees from programmes	14,69,11,402
-	Traveling and conveyance	13,20,898	33,60,111	Interest on Long Term Investment	30,43,359
30,69,683	Boarding and lodging	33,17,640	1,556	Interest from banks on saving account	1,587
-	Honorarium to guest faculty			Miscellaneous Income	42,03,962
1,07,74,163	Printing and stationery	1,79,48,260	28,20,633	Profit on sale of fixed assets	-
1,38,99,956	Other expenses	2,25,86,798		Profit/Loss carried over to Balance Sheet	6,04,57,595
	Pay and allowances				
7,16,39,192	Staff remuneration and allowances	8,95,62,154	5,63,88,531		
6,57,058	Staff welfare expenses	11,50,166			
13,37,782	Gratuity	34,96,619			
25,07,396	Contribution to Leave Fund	61,68,608			
7,61,41,428		10,03,77,547			
	Traveling and conveyance				
21,27,125	Board and committee meeting expenses	24,481			
35,663	Staff members (including outstation travel)	14,33,424			
21,62,788	Local conveyance	1,90,248			
		16,48,153			
	Office expenses				
7,83,416	Rent	7,86,641			
31,53,157	Electricity and water expenses	34,19,870			
3,42,910	Postage and telegram	3,43,278			
1,89,174	Printing and stationery	2,65,800			
3,15,673	Staff recruitment expenses	5,62,759			
26,394	Telephones expenses	25,135			
3,77,829	Insurance Expenses	5,98,157			
1,24,69,040	Corporate publicity	1,03,64,730			
1,76,57,593		1,63,66,370			
10,98,61,765	Carried forward	14,09,78,868	18,54,56,427	Carried forward	21,46,17,505



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Income and Expenditure Account for the year ended March 31, 2022

(Amount in Rs.)

Year ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021	Year ended March 31, 2022
10,98,61,765	14,09,78,868	18,54,56,427	21,46,17,905
Expenditure		Income	
Brought forward		Brought forward	
78,54,546	86,86,359		
48,14,113	52,24,570		
35,660	24,700		
37,57,162	34,25,111		
1,64,61,481	1,73,50,740		
48,675	1,94,700		
48,675	1,94,700		
Auditors' remuneration			
Audit fees			
Other expenses			
36,44,914	45,82,623		
8,198	29,057		
11,95,121	17,83,567		
9,38,307	10,700		
4,61,380	2,57,210		
62,47,920	66,63,157		
5,09,09,364	4,91,90,364		
Depreciation			
19,27,222	2,30,076		
18,54,56,427	21,46,17,905	18,54,56,427	21,46,17,905
Total		Total	

For and on behalf of the Board of Governors

[Signature]

(Registrar)

This is the Balance Sheet referred to in our report of even date

For Sunder Sharma & Co.

Chartered Accountants

FRN - 008629N

[Signature]

CA, Sunder Kumar Shrama

Partner

Membership No. 087495

Place : New Delhi

Date:

[Signature]

(Director)



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Schedules forming part of the Accounts

Schedule 'A' - Fixed assets (other than from grants)

S. No.	Description of assets	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
		As at March 31, 2021	Additions during the year	Disposals/ adjustments during the year	As at March 31, 2021	Charge for the year	On Disposals/ adjustments during the year	As at March 31, 2022	As at March 31, 2021
1	Buildings	97,99,97,714	99,71,875	98,99,69,569	20,70,16,471	3,91,47,656	24,61,64,127	74,38,05,462	77,29,81,243
2	Furniture and fixtures	3,54,09,123	24,73,487	3,78,82,610	2,55,42,280	30,85,088	2,86,27,348	92,55,282	98,66,863
3	Air conditioners and coolers	11,33,983	1,47,200	12,81,183	4,44,017	1,67,433	6,11,450	6,89,733	6,89,966
4	Furnishings	-	4,86,757	-	-	-	-	-	-
5	Books	1,60,61,397	32,750	1,65,48,154	1,43,92,610	10,77,772	1,54,70,382	10,77,772	16,68,787
6	Office equipment	12,19,868	4,49,492	12,52,618	7,84,472	93,629	8,78,101	3,74,517	4,35,396
7	Telephone installations	83,13,322	12,48,933	95,62,255	2,74,821	34,934	3,09,755	1,39,797	1,74,671
8	Electrical equipment	22,63,657	65,920	23,29,577	54,00,652	8,32,321	62,32,973	33,29,282	29,12,670
9	Teaching aid equipment	-	21,19,845	-	17,21,776	2,43,120	19,64,896	3,64,681	5,41,881
10	Vehicles	-	-	-	-	5,29,961	5,29,961	15,89,884	15,89,884
11	Canteen equipment	2,66,542	81,690	2,66,542	1,33,875	28,533	1,52,408	1,14,134	1,42,667
12	Hostel equipment	8,59,328	14,180	9,41,018	3,90,987	1,10,006	5,00,993	4,40,025	4,88,341
13	Sign boards	5,23,717	-	5,37,897	3,44,750	48,287	3,93,037	1,44,860	1,78,967
14	Generators	-	10,92,492	-	-	2,18,498	2,18,498	8,73,994	-
15	Colony equipment	-	-	-	-	-	-	-	-
16	Films	-	-	-	-	-	-	-	-
17	Computers, Server, IT Infrastructure	2,91,11,069	34,96,392	3,26,07,461	2,38,04,220	35,21,296	2,73,25,516	52,81,945	53,06,849
18	Including Software	10,18,004	-	10,18,004	9,14,344	51,830	9,66,174	51,830	1,03,660
19	Gym equipments	-	-	-	-	-	-	-	-
20	Land - Murshidabad (Leasehold)	1,69,28,063	-	1,69,28,063	-	-	-	1,69,28,063	1,69,28,063
Total		1,09,35,55,279	2,12,31,521	1,11,47,86,800	28,11,55,295	4,91,90,364	33,03,45,619	78,44,41,180	81,24,00,023
	Capital Work in Progress	4,81,557	3,69,00,439	99,71,875	-	4,91,90,364	33,03,45,619	2,74,10,121	4,81,557
Total		1,09,40,36,836	5,81,31,960	99,71,875	28,11,55,295	4,91,90,364	33,03,45,619	81,18,51,301	81,28,81,580



Murshid

MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Schedules forming part of Accounts

Schedule 'B' - Current assets, loans and advances

(Amount in Rs.)

As at March 31, 2021	PARTICULARS	As at March 31, 2022
	Stock of paper, stationery and other stores & spares - (At cost)	1,95,817
1,75,718	Stock in store	1,55,735
-	Stock-Guest House Consumables	-
1,10,462	Stock- PGPM Course Books	40,082
-	Material in transit	
	Sundry Debtors (Unsecured - considered good)	
1,10,599	Debts exceeding six months	1,10,599
9,04,474	Other debts	60,27,923
-	Advance to creditors	-
		61,38,522
8,50,332	Interest accrued but not due	12,04,790
	Cash and bank balances	
18,127	Cash in hand including Imprest	9,900
	Balances with scheduled banks:	
58,184	On savings account	59,771
24,06,363	On current account	2,28,95,732
		2,29,65,403
-	Amount recoverable in cash or in kind or for value to be received	-
27,857	Security deposits	27,857
-	Advances to employees	2,77,270
50,37,936	Pre-paid expenses and deferred expenses	39,31,667
8,15,020	Tax deducted at source	5,77,989
1,12,054	GST Receivable	2,23,938
1,06,27,126	Total	3,55,43,253



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Schedules forming part of Accounts

Schedule 'C' - Investment

(Amount in Rs.)

As at March 31, 2021		PARTICULARS		As at March 31, 2022
1,01,65,816		Investments - Non Current		2,59,35,169
	90,48,154	Fixed Deposit(for BG)	90,48,154	
	11,17,662	Gold Medal FD	11,17,662	
		Deposit with LIC-Gratuity	24,91,708	
		Deposit with LIC-Leave Encashment Scheme	1,32,77,645	
5,19,76,395		Investments - Current		8,79,45,208
	5,19,76,395	Fixed Deposits with SBI Omapur	8,79,45,208	
6,21,42,211		Total		11,38,80,377

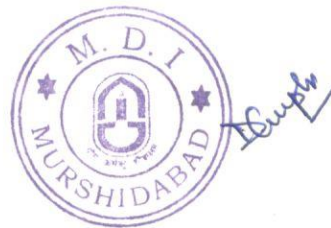
MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Schedules forming part of Accounts

Schedule 'D' - Current liabilities and provisions

(Amount in Rs.)

As at March 31, 2021	PARTICULARS		As at March 31, 2022
58,83,954	Sundry creditors	1,55,47,033	
39,25,481	Other liabilities	86,14,884	2,41,61,917
	Accumulated receipts on incomplete Research projects		
-	Opening Balance	-	
-	Add: Amount received during the year	-	
-	Less : Transferred to Income and Expenditure Account on account of Completed Projects	-	
-	Closing balance	-	
	Accumulated receipts on incomplete consultancy projects		
-	Opening Balance	-	
-	Less: Transferred to Consultancy Projects	-	
-	Add: Amount received during the year	-	
-	Less : Transferred to Income and Expenditure Account on account of Completed Projects	-	
-	Closing balance	-	
53,91,586	Security deposits from participants/Students		58,59,292
-	Pre- Received Income		5,04,37,269
1,52,01,021	Total		8,04,58,478



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDABAD

Schedules forming part of Accounts

Schedule 'E' - Other funds

(Amount in Rs.)

As at March 31, 2021	PARTICULARS	As at March 31, 2022
	Alumni association fund	
13,75,629	Opening balance	20,44,489
6,85,000	Add: Contribution received during the year	7,95,000
20,60,629		28,39,489
16,140	Less: Payments made during the year	35,400
20,44,489	Closing balance	28,04,089
	Convocation-Gold Medal Fund	
12,27,029	Opening balance	13,28,435
-	Add: Contribution received/ receivable during the year	68,134
1,01,406	Add: Interest earned during the year	-
13,28,435		13,96,569
-	Less: Payments made during the year	52,983
13,28,435	Closing balance	13,43,586
	Student Program Fund	
14,12,563	Opening Balance	14,17,385
4,822	Add: Contribution received during the year	1,610
-	Add: Interest earned during the year	-
14,17,385		14,18,995
-	Less: Payment made during the year	-
14,17,385	Closing Balance	14,18,995
47,90,309	Total	55,66,670



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDBAD
Schedules forming part of the Accounts for the year ended March 31, 2022.

Schedule – D Significant Accounting Policies and Notes to Accounts

1. Significant accounting policies

i. Basis of preparation

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with Generally Accepted Accounting Principles and to comply with the applicable accounting standards. The accounting policies have been consistently applied by the Institute unless otherwise stated.

ii. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the current and future periods.

iii. Fixed assets and depreciation

- a) Fixed assets are stated at cost less accumulated depreciation. Cost of acquisition or construction is inclusive of freight, duties, taxes and other incidental expenses.
- b) Depreciation is provided on written down value method at the rates given below:

Fixed assets	Rate of depreciation
Buildings	5%
Furniture and fixtures	25%
Air conditioners and coolers	20%
Furnishings	20%
Typewriters and duplicators	20%
Library equipment	20%
Books	50%
Office equipment	20%
Telephone installations	20%
Electrical equipment	20%
Teaching aid equipment	40%
Vehicles	25%
Canteen equipment	20%
Hostel equipment	20%
Electrical installation and electrical installation (Internal)	20%
Sign boards	25%
Generators	20%
Colony equipment	20%
Films	50%
Computers, Servers & IT installations including software	40%
Gym & Sports equipment	50%
Lifts	20%

These rates are indicative of expected useful lives of the assets.



MANAGEMENT DEVELOPMENT INSTITUTE, MURSHIDBAD
Schedules forming part of the Accounts for the year ended March 31, 2022.

Schedule – D Significant Accounting Policies and Notes to Accounts

- c) In respect of additions to fixed assets made during the year, depreciation is provided for the full year and in respect of sale/disposal of fixed assets, no depreciation is provided for in the year of sale / disposal.

iv. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost; however, provision for diminution in value, other than temporary, is made.

Profit / loss on sale of investments are computed with reference to their average cost.

v. Inventories

Stock of paper, stationery, and other stores & spares is valued at cost. Cost is determined on a weighted average basis.

vi. Revenue recognition

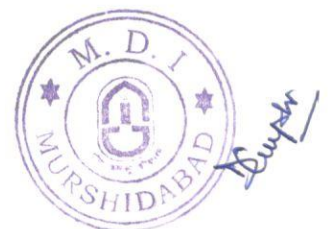
Revenue is recognized as under:

- a) Fees from programs on an accrual basis.
- b) Research and technical advisory fees in the year of completion of the projects on the basis of the completed service contract method on acceptance of services by the client.
- c) Interest on investments in deposits, bonds and saving bank balances on a time proportion basis.

vii. Contingent liabilities

The Institute makes a provision when there is a present obligation as a result of a past event where the outflow of economic resources is probable and a reliable estimate of the amount of the obligation can be made. A disclosure is made for a contingent liability when there is a:

- possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Institute;
- present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- Present obligation, where a reliable estimate cannot be made.



Schedule – D Significant Accounting Policies and Notes to Accounts

2. Notes to Accounts

a. Valuation for Gratuity and Compensated absence

In MDI(M), there is a difference between the fund values recorded as on 31.03.2022 of Gratuity and Leave Encashment fund value given by the LIC and the values recorded in the books of account.

Gratuity Reserve Fund	
Particulars	Amount
As per Books of Accounts	1,03,03,724
As LIC Certificate	66,55,330
Difference	36,48,394

Leave Encashment Fund	
Particulars	Amount
As per Books of Accounts	1,78,88,455
As LIC Certificate	1,32,78,293
Difference	46,10,162

b. Investments

The Institute has given a Bank Guarantee to West Bengal State Electricity Distribution Company limited (WBSEDCL) for obtaining bulk power connection at Murshidabad Campus. Fixed Deposit of Rs. 90.48 lakhs shown under Investment is lien marked for the same.

Specific Grant for convocation Gold Medal has been invested in earmarked fixed deposit with state bank of India. Interest earned on the earmarked fixed deposit has been directly debited to the fixed deposit account and credited to the convocation Gold Medal Fund.

c. Revenue Deficit of Murshidabad Campus

During the year 2021-22, the operations at Murshidabad Campus has resulted in a revenue deficit of Rs. 6,04,57,595 /- (Previous Year Rs. 5,63,88,531- during the financial year 2020-21).

d. There are no amounts which are required to be reported / provided under the provisions of Micro, Small and Medium Enterprises Act 2006.

e. Previous year figures have been regrouped / rearranged wherever considered necessary.

