

2008 – 2009



वार्षिक प्रतिवेदन
Annual Report

भारतीय प्रबंध संस्थान कोषिकोड
Indian Institute of Management Kozhikode



Dream

The future belongs to those with great aspirations. Whether you want to be an innovator in business or a change agent in society, you need to aim far beyond your current knowledge and capabilities. The drivers of IIMK's programmes are value based learning, market centric curricula and an abiding commitment to society. IIMK is committed to building an environment that nurtures ideas, innovation and achievement, with resources to support you and examples to inspire you.



“In dreams begin reality”

– W. B. Yeats

Innovate

Operating on the simple guiding principle - to innovate and not to imitate, IIMK has endeavored to carve a distinct identity of its own. Unique features like digital libraries, virtual classrooms and wi-fi enabled lecture halls only reinforce its belief in leveraging technology in providing world-class education. IIMK's cross-disciplinary curriculum and wide range of co-curricular activities help create leaders who will be creative and confident in a wide range of functions.

Achieve

IIMK doesn't count its achievements in the conventional sense. Its achievements do not lie in the resounding recognition it receives from the industry each year; not from the myriad accolades its community receives; not in its world-class infrastructure; not in its exciting entrepreneurial culture that has inspired a number of successful alumni ventures. IIMK's true achievement lies in what it makes out of each individual who comes in contact with it - dynamic, socially aware and keen on transforming business and society for the greater common good.

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of Management
Kozhikode



VISION

The Institute seeks to achieve excellence and a leadership position in management education and to become a major learning resource centre in the Asia-Pacific region.



MISSION

The Institute seeks to inculcate a spirit of lifelong learning. It aspires to strengthen the capabilities of integrating concepts with applications and values. It aims to contribute towards the development of communities of dependable, capable, caring and fair-minded people.

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The privilege of presenting the 12th Annual Report of the Indian Institute of Management Kozhikode has been bestowed upon me as the Director of the Institute. Though I was not involved in the activities of the Institute for the year 2008-09 (since I took charge of the post only on April 17, 2009), I have reviewed the progress made by the Institute during the year ended on March 31, 2009 and am presenting the report. IIMK had a very humble beginning by commencing the academic activities from rented premises in the erstwhile campus of the Regional Engineering College Calicut, with student strength of 42 in the first batch. Since then, the Institute has made manifold growth not only in terms of intake of students, but also in various other academic activities. The Institute started functioning from its own scenic campus in Kunnamangalam from January 2003.

During the year the 11th batch of PGP students of IIMK graduated. The eleventh Convocation of the Institute for the PGP Batch 2007-09 was held on March

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Director's Report

21, 2009 wherein 181 students of the 11th batch and one student of the 10th batch graduated. Shri K. Ravi Kumar, Chairman and Managing Director, Bharat Heavy Electricals Limited was the Chief Guest.

A total of 259 students including 55 OBC candidates had joined the 2008-10 PGP batch. It is a matter of great pride that IIM Kozhikode has been the only IIM which has been able to enhance the intake of OBC students in terms of the Government of India instructions on the subject, that too, despite its constraints on physical resources. Thus, IIM Kozhikode has achieved the distinction of being one of the fastest growing B-Schools in the country to reach this landmark achievement. With the current intake, the Institute has grown five times in the last seven years.

Despite the recessionary trend prevailing in the country, the Institute has been able to place out all its graduating students of 11th batch of PGP.

The Institute, which started the Interactive Distance Learning Programme in the year 2001-02 with a 300 contact hour programme, continued to offer diversified programmes to aspiring working Executives. During the year, valedictory functions were conducted on February 23, 2009, for e-MEP-07, eEPSM-01, eEPF-01, eEPM-01 and e-EPOM-01. Shri Shyamal Gupta, Director, Tata Sons Limited was the Chief Guest and Prof. A.H. Kalro, former Director, IIMK, was the Guest of Honour on this occasion. The Institute is all set to expand the IDL activities, by introducing ePGP Course from the academic year 2009-10.

Management Development Programmes continued to be an important activity of the Institute. During the year, as many as 181 participants benefited from MDP activities. Total participant days came to 2116.

Faculty Development Programmes continued to be yet another important area of activity of IIMK. During the year, as many as 277 participants benefited from the FDPs, and in terms of participant days, it comes to 1875. IIMK continued to be a major Quality Improvement Centre (QIP) of the All India Council for Technical Education in the field of management teachers' programmes.

Within this short span, IIMK had started Doctoral (Fellow) Programme in Management and specialisation is offered in Finance & Accounting Control, Information Technology and Systems, Marketing, Organisational Behaviour and Human Resources, Quantitative Methods and OM, and Strategic



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Management. Financial support to Fellow Programme participants has been substantially raised. At present there are eleven participants for the programme.

During the year, the Institute conducted two national level and two international level conferences.

Faculty of the Institute had authored 25 research articles, edited two books, five chapters in books, 18 working papers and two case studies.

The Institute has a strong International Exchange Programme for students and faculty with several leading Management Institutes like European Business School, Germany, ESCP-EAP Paris, Victoria University of Wellington, New Zealand, Bocconi University, Milan, Italy, Royal Holloway, University of London, Queensland University of Technology, Australia, Jonkoping International Business School, Sweden and Copenhagen Business School, Denmark. In terms of international exchange programme, 21 students of the Institute spent a term in various partner Institutions and as many as 14 students from partner Institutions spent a term in IIMK Campus.

The Institute fully understands the major role IT and computing facilities and services have in the making of an excellent Institute of management education, and the Institute has a very strong IT base with over 300 PCs connected to LAN, which, in turn, is connected to the Internet. All students, faculty and staff members have access to internet from their desktops. Students can access



internet through the PCs provided in the Computer Centre as well as from the hostel rooms through their notebooks. The Institute is equipped with a wide variety of operating systems such as Windows 2003 Server, LINUX, Windows XP and Windows Vista. The Computer Centre is also equipped with some of the latest facilities including DVD Writers, High Resolution Scanners, Dot Matrix, Line Printers and Mono and Colour Laser Printers. A total of 10.5Mbps internet bandwidth has been made available for users for round the clock internet access; 2 Mbps ISDN line acts as backup. The Institute's website and internet have been redesigned and made operational to make them more effective and impactful.

The Institute's Library and Information Centre continued its activities during the year with value added services and strengthened its resources and functions to suit the growing requirements of faculty, students, researchers and staff. Over the years, the LIC has registered significant progress and has brought worldwide recognition and laurels to the Institute. IIMK is also credited with the distinction of having mooted the IIM Library Consortium Movement, the first of its kind in India. It has also the rare distinction of successfully coordinating the South Asia Support Network for Greenstone Digital Library Software at the request of UNESCO. IIMK is also one of the few Centres for Development of Digital Libraries in the world and is a leader in the country.

The Institute has a team of highly qualified and experienced faculty. Apart from regular faculty, the Institute is backed by a large number of committed adjunct and visiting faculty from industry and leading management institutes. Some Visiting Faculties from foreign Institutions complement the pool. All full time faculty members carry out research studies in diverse fields of management.

The Institute is continuing with its development of campus infrastructure to meet the growing academic requirements. To cater to the growing requirements, construction of additional Classroom Block, Faculty Block, Students Hostel having 47 double occupancy rooms, Faculty Apartment Block having 12 housing units and a Management Development Programme Complex having state of the art academic and residential facilities for participants of various executive management programmes, 7 Nos. classrooms with provision for an auditorium type 200-seater seminar room in the proposed complex etc. in its Phase IV activities involving an outlay of Rs.5608 lacs have been entrusted to CPWD. Similarly augmentation of electrical installation facilities is also planned.

Unstinted guidance, support and cooperation from the members of the IIMK Society, Board of Governors, Faculty and Staff members, Government of Kerala and the Ministry of Human Resource Development has made all this possible and I look forward to the continued cooperation from these sources to take the Institute to greater heights.

PROF. DEBASHIS CHATTERJEE

POST GRADUATE PROGRAMME IN MANAGEMENT

The two-year Post Graduate Programme in Management (PGP) (equivalent to MBA) is the flagship academic programme of the Institute.

New Batch

The academic year 2008-09 was a hallmark for IIMK as there had been a further increase in the annual PGP intake. During the year, 259 students had registered for the Post Graduate Programme. Two students of PGP batch 2007-09, who could not maintain the stipulated level of academic performance and were required to repeat the first year, had also registered for the programme as fresh students. Therefore, the total number of students registered, stood at 261.

Of the 261 students registered, the gender break-up is 240 male and 21 female. The category-wise representation of students is 149 from General, 55 from OBC, 30 from SC, 21 from ST, and 6 from Physically Challenged. As in earlier years, the percentage of students with Engineering degree was high (around 91%). About 77% of the new batch had work experience ranging from 12 months to more than 30 months.

Prior to the PGP registration, a Remedial Programme on Mathematics and Communication was conducted for those students who were required to improve their knowledge in these areas. In all, 70 students participated in the Remedial Programme which was conducted during the period June 16-20, 2008.

The formal inauguration of the Post Graduate Programme was held on 29th June 2008.



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STRUCTURE OF THE PROGRAMME

The first year of the programme is devoted to building up basic competence in core areas and in developing a holistic and socially conscious attitude to management. Courses in the first year are compulsory for all students. The Summer Internship and the Social Development Project provide the testing grounds for this intense learning experience. Unlike in the previous academic year, all the compulsory courses in the first year had to be offered four times, once for each section of 60 plus students. This meant delivering about 2400 hours of compulsory courses. The aim of the compulsory package is to provide participants with the fundamental knowledge, skills and techniques, contextual understanding, and overall perspective, necessary for general management. Considering the importance of the compulsory, foundation-building courses offered in the first year, a substantial portion of the teaching load was taken on by the permanent faculty of the Institute.

The second year, as usual, provided the opportunity to reach greater depths of skills and competence in chosen areas, with the possibility of majoring in the functional areas. Apart from the two compulsory courses viz. 1) Strategic Management, and 2) International Business, the Institute offered the following optional courses in the second year of the PGP:

FINANCE

- Management of Banks
- Security Analysis for Portfolio Management
- Financial Reporting & Analysis
- Capital Markets & Investment Banking
- Financial Derivatives
- Mergers, Acquisitions & Corporate Restructuring
- Project Management & Finance
- International Finance
- Management Control Systems
- Management of Financial Services
- Valuations and Real Options
- Strategic Financial Management

MARKETING

- Consumer Behaviour
- Sales Management
- Integrated Marketing Communication
- Business to Business Marketing
- Marketing of Services
- Customer Relationship Management
- Strategic Marketing
- Retail Management
- Product Policy and Brand Management
- Channel Management
- Internet Marketing
- Marketing Strategies for High Technology Products

INFORMATION TECHNOLOGY

Enterprise Resource Computing
Software Engineering & Project Management
Business Intelligence
Management of Technology & Innovation
Business Data Management

ECONOMICS

Complimentary Products and Competitive Advantage

OB & HUMAN RESOURCES MANAGEMENT

Negotiations and Conflicts Resolution
Compensation and Reward Management
International HRM
HRD Systems
Organisational Change & Development
Fostering Team Innovation through Leadership and Cooperation: (Current Research and Managerial Implications)

QUANTITATIVE METHODS & OPERATIONS MANAGEMENT

Services Operations Management
Supply Chain Management
Six Sigma
Operations Strategy
Project Management

STRATEGY

Competitive Intelligence
Models and Frameworks of Strategic Analysis
Strategic Analysis of Joint Ventures and Alliances
Systems & Process of Strategy Implementation
Management of Service Organisations
Corporate Governance & Corporate Social Responsibility
Entrepreneurship & New Ventures

The optional courses together constituted about 1330 hours of class time. Attempting to achieve a good mix of theory and practice, a larger proportion of the optional courses –as compared to the compulsory courses of the first year- were offered by Adjunct faculty. In all, 37 adjunct faculty members, drawn both from industry and academia, contributed to the teaching of PGP courses during the year.

In keeping with IIMK's tradition of continuously updating the courses that it offers, 6 new elective courses were also introduced during the year. These were 1) Business Data Management, 2) Complementary Products and Competitive Advantage, 3) Integrated Marketing Communication, 4) Corporate Governance & Corporate Social Responsibility, 5) Entrepreneurship & New Ventures and 6) Fostering Team Innovation through Leadership and Cooperation (Current Research and Managerial Implications).



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Apart from the above, the students are encouraged to do Project Courses which basically meant courses of independent study. The students identify suitable projects and undertake the study with the constant guidance of a Faculty Member. Many students had done this Project Course during the current academic year.

INDUSTRY INTERACTION

Under the Industry Interaction Programme, which is aimed at providing the students with an opportunity to interact with eminent personalities in the business, art and culture, many distinguished personalities visited IIMK and interacted with the students. The programme enables budding managers to get acquainted with contemporary issues of the society, concerns of the corporate world and benefit from the rich experience of the leaders.

STUDENTS' ACTIVITIES

Arthanomics

"Arthanomics" is the Annual Finance Seminar organized by Financially Yours (FY). It opens a channel for industry interaction where stalwarts from the world of finance share their experiences and insights with the budding CFOs. Also events like panel discussions and case studies are a test of the theoretical understanding of the students. **Theme for last year was "Mergers and Acquisitions-India Inc. on the Prowl"**. The event, unique across b-schools, was one of the biggest seen in recent times with the who's who, literally, of the IB-PE industry debating and discussing on the various impacts of M&As across different sectors of the Indian industry. The summit also examined the impact of M&As on the performance of the companies and brought out various post M&A integration aspects that companies faced after a successful M&A deal. In addition, the summit focused on Indian Private Equity and how it was capitalizing on the booming Indian Economy as well as on the changes and dynamics in the Banking and Insurance sector in the Indian context.



Horizons - The Annual Management Conclave

Horizons, the flagship management event of IIM Kozhikode, serves the purpose of being a conclave for eminent thinkers to discuss relevant and contemporary issues. A regular feature since the year 2000, Horizons had been a great success in the past with overwhelming participation from industry, B-schools, academia, media and leaders from all walks of life. Spanning a three day period, participants are exposed to a gamut of activities, including case-study competitions, paper presentations, management games and intense workshops, in addition to the seminars that form the crux of the entire series. Over the years, Horizons has served as the ideal platform for thought leaders - past, present and future - to hear out and debate on the changing facets of India, on topics as varied as "Climate Change and its Impact on Developing Economies" to "The Dawn of an Indian Century?" and from "Impact of the IPRs on Indian traditional knowledge" to "The ChIndia Effect - Is it for real?"

Leadership Series

Intended to promote closer and more personal interactions with high achievers, the Leadership Series involves a series of talks by business leaders at the level of CEOs and Country Heads from the Industry or achievers from varied walks of life.

Crucible

Crucible, the annual consulting seminar of the Indian Institute of Management Kozhikode was held on the 13th of December, 2008 at the institute's scenic campus at Kozhikode (Calicut), Kerala. The seminar concentrated on the central theme "Challenges in the Emerging Markets" with specific focus on India, China, other South East Asian countries and the Middle East. Slowing global growth and its subsequent impact on the economies of the emerging economies led to a significant decline in the financial markets recently. The emerging Asian markets still remained the top performer, however, with markets such as India, Thailand, Taiwan and the Philippines outperforming its peers thus establishing themselves as important global growth centres. These markets have also grown out of their roles, from the early days, of being strategic outsourcing locations into something much more different. They are developing into competitive and competent movers and shakers on every level of economic and corporate relations. Crucible, in its third edition during the year, attempted to have a look at the challenges faced by these emerging markets in attracting foreign players, the major developments in the consulting services activity in these regions and also the opportunities available for the domestic and global consulting firms.

Backwaters

Backwaters 2009, the Annual International Management & Cultural Festival of Indian Institute of Management Kozhikode (IIMK) was conducted on 16th, 17th and 18th of January 2009 at the institute's scenic and beautiful campus. The festival garnered a lot of interest and attention, and became the talking point amongst the student community across India.

IIMK Backwaters and TiE presented 'White Knight', the flagship event of the



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fest. It was a socially relevant Business Plan Competition based on the theme of agriculture. It provided a platform for existing and budding entrepreneurs to connect, network, collaborate and bring about a positive change in society.

'Lock, Stock & Barrel', an online stock trading game, organized in coordination with www.khelostocks.com, was running for 2 weeks and has seen participation from more than 800 students.

Other events like 'PwC - Consulenti' and 'Cognizant - C-Strat' were hits among students. Besides these, 'Beat the Market', an online business simulation game developed and organized in partnership with Gold Simulations (a US-based firm) which attracted more than 800 participants last year, was a nail-biting challenge wherein the participants were making real-time decisions across all business domains.

'Labyrinth', the online treasure hunt saw participation from more than 70,000 people across the world. The Cultural Events during the season raised the bar once again with under-graduate students showcasing their talent in the fields of dance, singing, theatre, instrumental, etc. The fest concluded with Pro-Show, a performance by a well-known rock/pop band, thus, ending the festival with style and grandeur.

With the huge scale of events, participation and prize money at a time when the economy was going through a recession, **BACKWATERS 2009 DISPELLED THE MYTHS.**

DISTINGUISHED SPEAKERS

Horizons

- Mr. K Thiagarajan, CEO, Maytas Properties
- Ms Sathya Saran, Editor, Femina – Middle East
- Mr. Dinesh Jain, CEO, Zee Turner Ltd.
- Mr. Deepak Chaurasiya, Editor, Star News
- Mr. Ashok S Holla, Senior Media Professional
- Mr. Sumit Gupta, COO, UTVi
- Mr. TV Thyagarajan, VP, Reliance Retail
- Mr. Amit Puri, Director-Business Development, Ivanhoe Cambridge
- Mr. Susil S. Dungarwal, Retail & Realty Analyst
- Mr. Dheeraj Dogra, Senior General Manager, Ansal API
- Mr. Rituraj Verma, Director-Retail, Knightfrank
- Mr. Sandeep Agarwal, VP – Acquisitions, Kotak RE PE
- Mr. Sumit Chandna – AVP & Category Head, Aditya Birla Retail
- Mr. Amit Goenka, Knightfrank
- Mr. Shivakumar, Country Head, Nokia
- Mr. Maulik Dave, Director, Skyline group
- Colonel Upendra Sachdev, Executive Director, Indian Franchise Association
- Mr. Jacob Jacob, EVP-HR, Oberoi Constructions

- Mr. Vivek Seigell – Country Head, HCL Digilife
- Mr. V Muralidharan – Principal Consultant, MaPs Retail
- Mr. Neeraj Joshi – Head Operations, Raymonds Retail

Arthanomics

- Mr.Kamlesh Gandhi, Country Head, Investment Banking, Religare
- Mr.Manoj Gupta, Vice President, Nexus Capital Advisors
- Mr. Sadashiv Rao, Senior Director, IDFC
- Mr. Hemendra Aran, CEO, Aranca
- Mr. Surbhi Gupta, Director, Treasury, Dawnaday
- Mr. Krishnan Ganesan, Associate Vice President, ICICI Venture
- Mr. Ravi Mani, Associate Director, Equirus Capital
- Mr. Srinivas Baratam, Director, Private Equity, Lazard
- Mr. Som Krishna, ICICI Investment Banking Group
- Mr. Mohit Ralhan, Financial Sector & Media Sector Advisor, Barings Private Equity Partners

Crucible

- Mr. Thomas Kuruvilla, MD, Arthur D Little - Middle East
- Mr. Harish HV, Partner – National Management, Grant Thornton
- Mr. Amit Kumar - Co-Founder, Grail Research (Monitor Group)

Leadership Series

- Mr. Yashwant Mahadik, , Regional Vice President, Human Resources, South Asia Region (Indian Subcontinent & ASEAN countries) at Johnson & Johnson, Medical India
- Mr.Manish Ghosh, Director i2 consulting
- Dr.Srinivas Reddy – Head of Corporate Strategy, Maytas Properties
- Mr.Harsh Mariwala, CMD Marico
- Mr. Sanjay Purohit, Vice President and Head, Corporate Planning and Strategy, Infosys
- Prof CK Prahalad
- Dr. Prashant Nair, Head - HR, Thomas Cook India

SOCIAL COMMITMENT

IIMK remains committed to the role that it has to play in contributing to society as a whole. As part of the Social Development Project (SDP) - which is an integral part of the PGP curriculum- students of the graduating batch (2007-09) worked closely with various not-for-profit organizations. The Social Service Group of IIMK organized and extended social services like extending support for purchasing medicines, conducting internal education drive, providing education kits to needy students of govt. schools etc.

AWARDS AND ACHIEVEMENTS

During the year, many students participated in various events conducted by IIM Bangalore, MDI Gurgaon, IIM Ahmedabad, IIFT New Delhi, Pepsi, ICICI Prudentials etc. and won appreciation awards.



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SPONSORS AND SCHOLARSHIPS

With a view to help the economically weaker students to pursue their Post Graduate Programme, the IIMK instituted the Need-based Scholarship Scheme for the first and second year students of the PGP. An amount of Rs 68,62,500/- was disbursed under this scheme during the current academic year and 58 students got benefit out of this scheme.

The Institute continued to offer merit-based scholarships in the ratio of one scholarship for every 20 students in each year of the programme. OP Jindal Group, HCIL and Sir Ratan Tata Trust continued their offer of scholarships for IIMK students.

MEDICAL INSURANCE

During the academic year 2008-09, the students of the Postgraduate Programme (PGP) were provided Medical Insurance Cover worth Rs. 50,000/- . All in-patient treatments anywhere in the country were made available to the students on cash-less system.

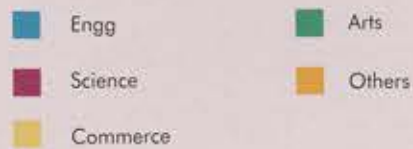
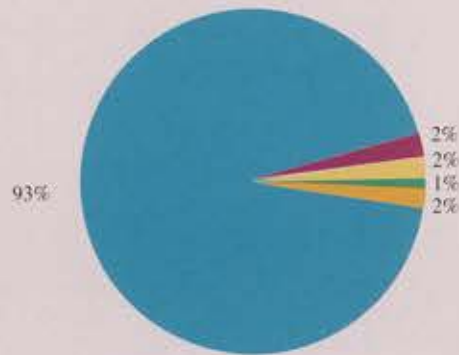
CONVOCATION

The eleventh Convocation of the Institute (for the PGP Batch 2007-09) was held on 21st March 2009. One hundred and eighty one students of PGP-11 Batch of 2007-09 and one student of PGP-10 Batch of 2006-08 were awarded the Post Graduate Diploma in Management in the function presided over by Mr. K. C. Mohan (Member Board of Governors, IIMK). Chief Guest for the Convocation, Mr. K. Ravi Kumar, Chairman & Managing Director, BHEL delivered the convocation address. Four students could not be awarded the Diploma as they did not complete the required administrative formalities.

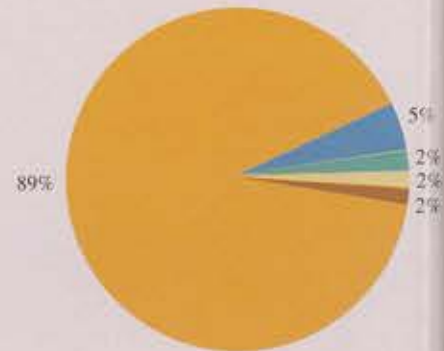
IIMK Gold Medals for scholastic performance were awarded to Mr. Alok Rustagi (First), and Ms. Sangini Chopra (Second). IIMK Gold Medal for Best Allround performance was jointly awarded to Mr. Saurabh Kumar and Mr. Vivek Mandhata.



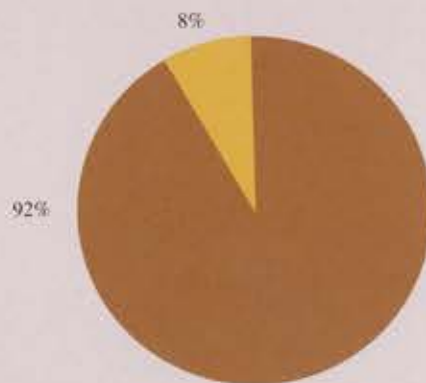
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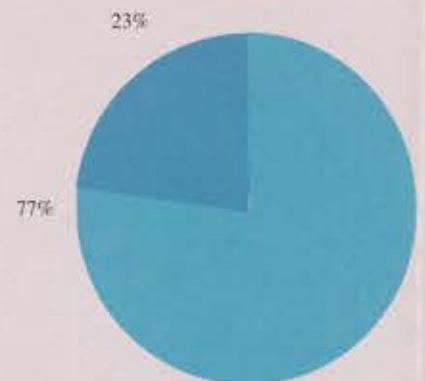
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2007-2009



2008-2010



CAT 2008

The CAT 2008 was held on 16th November 2008. IIMK had coordinated three major centres viz. Chennai, Coimbatore and Kozhikode. There were 13,944 applicants for Chennai centre where the Test was held in 11 Test Venues. The number of candidates opted for Coimbatore centre was 3,754 and they were accommodated in 3 Test Venues in Coimbatore. The number of candidates opted for Kozhikode centre was 4,422 and they were accommodated in 6 Test Venues in Kozhikode. In all three centres, the Test was conducted in a successful manner. The overall attendance was 90.75 per cent.

Admissions 2009

The details of candidates called for GD and interview for Admissions 2009 are as under:

Category	No. of candidates
General	1260
OBC	300
SC	329
ST	105
Physically Challenged	32
Total	2026

FELLOW PROGRAMME IN MANAGEMENT (FPM)

The FPM programme of IIMK strives to incorporate the strengths of similar programmes in other IIMs along with the introduction of new state of the art innovative features into the programme. IIMK recognizes the fact that no top class academic institution of higher learning will be able to preserve its quality without emphasis on top quality research. The IIMs see the Fellow Programmes as a crucial source of management researchers and faculty resources of top quality to serve the academic institutions, industry, business, government and society.

This is the second year of the Fellow Programme at IIMK. First batch of students have completed their first year of course work successfully. The second batch consisting of 4 participants, one each in the area of Organisational Behaviour & Human Resources, and Strategic Management; two in Information Technology & Systems, have joined FPM in June 2008.

Admission:

Admission to the FPM is based on academic qualifications, performance in the qualifying examination, personal interviews and work experience. Candidates are assessed for their intellectual abilities and research aptitude.

Admission process for the selection of third batch of FPM students started in the month of October, 2008. The following areas are participating in the FPM programme from the third year:

- 1) Finance, Accounting and Control;
- 2) Information Technology and Systems;
- 3) Marketing;
- 4) Organisational Behaviour and Human Resources;
- 5) Quantitative Methods & Operations Management; and
- 6) Strategic Management.



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Programme Structure:

The planned duration of the programme is 4 years. All the course work related to the programme will be completed in the first two years.

Financial Support to the Fellow Participants:

The following is the structure of the total financial support being extended to each of the participants.

Year	Total Academic Support	Hostel Accommodation	Contingency Support	Fellow-ship	Total Support
I	Rs. 111000	Rs. 15000 (for 4 years)	Rs.90000	Rs. 139000	Rs.355000
II	Rs. 112000	Rs.15000		Rs. 144000	Rs.271000
III	Rs. 74000	Rs.15000		Rs. 150000	Rs.239000
IV	Rs. 64500	Rs.15000		Rs. 150000	Rs.229500
V (First 6 months)	Rs. 33250	Rs. 7500		Rs. 37500	Rs. 78250
VI (After 6 months)	*				

* Participants to pay user charges.

In addition to the support detailed above, the participants are also given limited support for presenting paper in national and international conferences. Further, meritorious students are also eligible for the academic exchange visits to partner institutions in India and abroad.

With the joining of second batch, the total number of FPM participants has become 11 (first batch - 7 and second batch - 4).

PLACEMENT

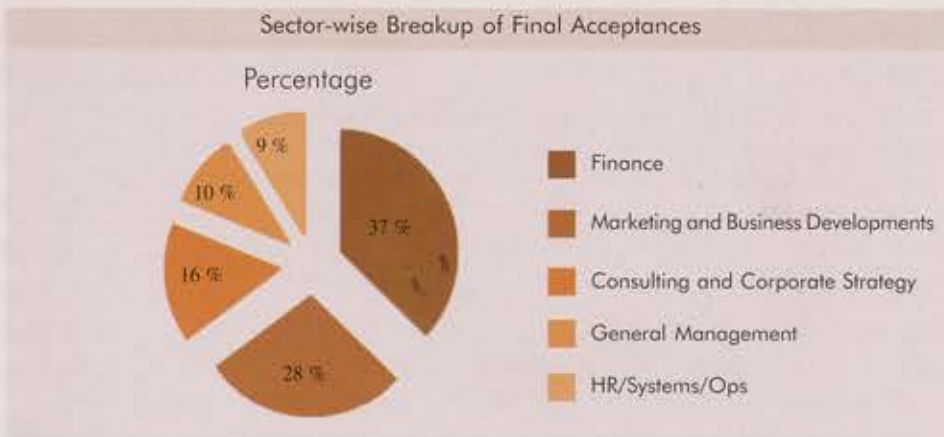
Braving the current recession, the Indian Institute of Management Kozhikode (IIMK) was able to complete its Final Placement process for the Post Graduate Programme for the class of 2009 quite attractively. IIMK pioneered a deep foray into new sectors whilst also expanding its roster of conventional B-School recruiters. A total of 94 firms took part in the Placement process this year making a total of 251 offers to a batch of 185 students (the largest batch of the institute till date). The participation of some NGOs added an endearing flavour to one of the most corporatized events on campus.

International Front: Students bagged a total of 23 international offers this year. The highest international offer was for USD 120,000. Offers were made from firms in North America, Europe, South East Asia and other emerging markets. The ever increasing participation by International firms in the Final Placement process is an indication of the far reaching impact of IIMK's brand and the global competitiveness of its graduates.

Home Front: The highest domestic offer stood at INR 24 lakhs made by an investment bank based out of Mumbai. Though this is a decrease from what was achieved last year, IIMK managed to minimize the impact on both the average salaries and the median package. Despite the global economic slowdown, IIMK students ended the placements with an average annual salary of Rs .10.61 lakhs

Sectoral Divide: Despite a reduction in their international operations, significant participation was seen from the financial sector companies in both the private and public space. Offers were made by Deutsche Bank, Citibank, HSBC, Standard Chartered, American Express, Yes Bank, Axis Bank, Aranca, Barings Private Equity, Futures First, SEBI, ICRA, SBI Cap etc. Finance still remained the preferred destination for most of the students with as many as 37% final acceptances.

The Marketing and Business Development area was another favourite of IIMK graduates. Students took up jobs in some of the biggest brands in the business firms like Coke, Pepsi, ITC, Reckitt Benckiser, Pfizer, JnJ Medical, Marico, Sony Entertainment, Britannia, Asian Paints, VIP, Titan, Idea Cellular, Godrej, etc. The percentage of final acceptances in Marketing and Business Development roles stood at 28%



Other important recruiters included Deloitte, PWC, Freudenberg, Maersk, Infosys, Cognizant, Dr. Reddy's etc.

Conglomerates such as Manipal Group, Tolaram Group and Essar were also on campus for placements. They offered diverse roles in almost all areas of their operation including General Management. A number of PSUs such as IOCL, SIDBI, Bank of Baroda, HAL, SAIL, PFC, BHEL, UBI, OBC and HPCL also recruited from IIMK this year, some of them for the first time.



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Placement Holiday is a placement policy, wherein Alumni of the Institute can take part in the placement process later on. The students who opt out of the placement process to start their own ventures are thus given a back-up option of getting a job through campus. IIMK has always strived in creating entrepreneurs and this year saw two students deciding to avail of the placement holiday. They are planning to start ventures of their own. Mr. Rajat Kathpalia will start a new venture in the field of 'Clean Technology' or 'Green Energy' and Mr. Raj Veer Singh intend to work in Solar Panel field.

Key Statistics – IIMK Final Placements 2009

No. of Companies Participated – 94
No. of Offers made – 251
No. of Students – 185
No. of Offers per student – 1.36
Highest International Salary – \$ 120,000
Highest Domestic Salary – Rs. 24 Lakhs
Average Salary – Rs. 10.61 Lakhs
No. of PPOs/PPIs – 20
% of Students joined MNCs – 24.04
% of Students joined Indian Corporate – 56.83
% of Students joined PSUs – 19.13
Average Salary offered by MNCs – Rs. 13.91 Lakhs
Average Salary offered by Indian Corporates – Rs.9.38 Lakhs
Average Salary for girls – Rs. 12.27 Lakhs
Average Salary for boys – Rs. 10.44 Lakhs
Average Salary for SC/ST Students – Rs. 8.33 Lakhs

ALUMNI

The IIMK Alumni Committee serves as the link between the alumni, the Institute, the existing student community and the faculty. The committee is dedicated towards strengthening the alumni network by facilitating the communication, interaction and discussions among the IIMK community. The slogan, "Living The Network", mentions about the Alumni Committee's enthusiastic spirit and the pride it takes in connecting together the IIMK community.

'Nostalgia 2009' saw enthusiastic participation by PGP and EMEP alumni. The event was organized on 17 and 18 January 2009 at the IIMK campus. It gave an opportunity for the alumni to relive and remember their days at IIMK and become truly nostalgic about the days gone by. The Annual Alumni Meet of IIM Kozhikode - Sangam '09, was widely appreciated and covered extensively in the online media, giving a boost to our brand image.

SANGAM '09 saw an unprecedented gathering of IIM Kozhikode Alumni in 6 cities across India - Mumbai, Delhi, Bangalore, Hyderabad, Kolkata and Chennai. Memories of the days spent at Kozhikode filled everyone's hearts and aspirations in the minds of the new batch. For the first time in its history, about 600 people attended the event across all six cities.

In Mumbai, alumni relived their days on Campus, networked and guided their juniors. Many senior alumni were also invited to share their memories of the old days when the present campus was not ready. At Delhi, the alumni gathered in large numbers. After the traditional nostalgic video, one of the first couples of IIMK shared their journey with all those present. The new batch enjoyed a healthy interaction with the alumni over the current opportunities in the corporate world and the future path. The Sangam in Hyderabad, witnessed a larger than expected turnout. The alumni were ecstatic about meeting their fellow mates and made good use of the opportunity. At Chennai, a small but lively crowd of past, present and future students gathered to have a gala time. The ensuing interaction opened new horizons and brought new perspectives to the juniors and gladdened the hearts of the seniors. At Kolkata, the alumni and juniors alike showed great enthusiasm and like for IIMK. The alumni cherished their memories and the juniors with their dreams and aspirations. The Sangam in Bangalore was a melting pot for the IIMK fraternity. From very senior alumni to the ever-enthusiastic younger batches, all were treated to a very convivial and hospitable evening. The enthusiasm and liveliness of the crowd steered the evening to a memorable conclusion.

MANAGEMENT DEVELOPMENT PROGRAMME

During the year (April 2008 – March 2009) the institute conducted a total of 9 Management Development Programmes (MDPs) involving 88 days. Out of these 6 were sponsored MDPs. In all 181 participants attended in these MDPs. The details of the programmes are given below:

Sl No.	Title	Date	Participants	Days	Programme Coordinator
1.	MDP in Case development for IOFS Executives	March 31- April 01, 2008	24	2	Prof.Saji Gopinath
2.	Advance Programme in Project Management	March 20- May 10, 2008	25	52	Prof.Saji Gopinath
3.	MDP on Advanced Data Analysis for Marketing Decisions	April 24 – April 26, 2008	11	3	Prof.G.Chaudhuri
4.	MDP on Managerial and Leadership Challenge for Excellence For Senior Executives of State Bank of Travancore	May 27 – May 31, 2008	30	5	Prof. S Jeyavelu
5.	Workshop for Heads of Postal Divisions on Developing a Marketing Plan	June 12 - June 13, 2008	20	2	Prof. Sanal Kumar Velayudhan
6.	Values, Ethics and Corporate Governance	June 26 – June 28, 2008	9*	3	Prof. P.R. Bhatt
7.	MDP on General Management for NTPC Executives	January 19 - January 31, 2009	30	13	Prof.G.Sridhar & Prof. Rupesh Kumar Pati
8.	MDP on Managing Change for NHPC Executives	March 04- March 07, 2009	17	4	Prof. P. Rameshan
9.	Management of Technological Innovations	March 17 – March 20, 2009	15	4	Prof.D Chatterjee
TOTAL			181	88	

*This includes one person whose payment was received but did not participate



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FACULTY DEVELOPMENT PROGRAMME

Faculty Development Programmes (FDPs) involving 81 days were conducted by the institute during the year 2008-09. In all 277 faculty members got benefited from these programs. List of programmes is given below:

Sl No.	Title	Date	Participants	Days	Programme Coordinator
1.	Data Analysis for Management Research	May 19 – May 24, 2008	40	6	Prof. A B Unnithan
2.	Financial Derivatives	July 07 - July 12, 2008	27	6	Prof. SSS Kumar
3.	Valuation	July 14 – July 19, 2008	15	6	Prof. Abhilash S Nair
4.	Foundation Course of the Management Teachers' Programme on Strategic Management	August 25 – August 30, 2008	19	6	Prof. P. Rameshan
5.	Econometrics for Management Research	Oct. 20 – Oct. 25, 2008	28	6	Prof. Sthanumoorthy
6.	Learning to Do Academic Research for Publishing in Academic Journals and for Doctoral Dissertations	Nov. 17- Nov. 22, 2008 Nov. 24 –	32	6	Dr. Badrinarayan Shankar Pawar
7.	Methodology for Management Research	Nov. 29, 2008	32	6	Prof. A B Unnithan
8.	International Workshop on Green Stone Digital Library Software	Dec. 08 – Dec. 13, 2008	19	6	Dr. M.G. Sreekumar
9.	Research Methods in Management	Jan 5 - Jan 10, 2009	30	6	Prof. D. Chatterjee
10.	Advanced Course in Strategy Implementation	Feb. 09 - Feb. 14, 2009	16	6	Prof. P.R. Bhatt
11.	Induction Training Programme in Management for Young Teachers	March 09 – March 28, 2009	19	21	Prof. D Chatterjee
TOTAL			277	81	



INTERNATIONAL EXCHANGE PROGRAMME

IIMK has tie up for exchange of students and/or faculty with the following universities.

1. European Business School, Germany
2. ESCP-EAP, Paris
3. Victoria University of Wellington, New Zealand
4. Bocconi University, Milan, Italy
5. Royal Holloway, University of London
6. Queensland University of Technology, Australia
7. Jonkoping International Business School, Sweden
8. Copenhagen Business School, Denmark

STUDENT EXCHANGE

The academic year 2008-09 saw an increase in the number of international exchange students. 21 students from IIMK spent a term in different partner institutions abroad as exchange students. This year 14 international students from our partner universities studied at IIMK for a term. The students were from ESCP-EAP, Paris, Bocconi University, Italy, Copenhagen Business School, Denmark and Royal Holloway, University of London.

FACULTY EXCHANGE

Prof. S.S.S. Kumar, Associate Professor, Finance and Accounts Area, went to Victoria University of Wellington, New Zealand as exchange faculty and spent 3 months in teaching and academic research activities, from March 2008 to May, 2008. Prof. Arun Abraham Elias, exchange faculty from Victoria University of Wellington visited IIMK and taught in our FPM programme. Prof. Deither Gebert from Technical University Berlin spent two terms at IIMK as visiting faculty, starting from September 2008. He conducted classes for PGP and for MDP programmes.

INTERACTIVE DISTANCE LEARNING CENTRE

Selection process for admission to the eighth batch of eMEP (eMEP-08) was started in May 2008.



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The second in-campus module for eMEP-07 batch was conducted at the Institute during May 19 – 24, 2008.

The in-campus modules for participants of Executive Education Programme in Marketing (eEPM) and Executive Education Programme in Operations Management (eEPOM) were conducted at IIMK during June 2 – 7, 2008. Regular classes on technology platform were started on June 15, 2008.

The first batch of eEPSM and eEPF participants has completed their course requirements.

The admission process for the eighth batch of eMEP programme has been commenced. The following are the details of the admission process:

1. No. of applications received	426
2. No. of applicants appeared for the eMAT	395
3. No. of candidates short-listed for the interview	243
4. Interview date	4 th Aug 08 - 12 Aug 08
5. No. of applicants appeared in the interview	235
6. No. of candidates offered admission	184
7. No. of candidates joined	141

The first in-campus module for eMEP-08 batch was held at IIMK Campus during September 22-27, 2008 and regular classes on technology platform were started from October 14, 2008.

eMEP-07, eEPM-01 and eEPOM-01 batches have completed their course requirements in January 2009.

Valedictory functions for the following batches were held at IIMK on February 23, 2009:

1. eMEP-07
2. eEPSM-01
3. eEPF-01
4. eEPM-01
5. eEPOM-01

Of the registered 117 students of eMEP-07 batch, 101 participants have successfully completed the programme and obtained the certificate from IIMK. In specialization programmes, 100 students from a total of 126 have successfully completed their respective programmes.

Shri Shyamal Gupta, Director, Tata Sons Limited was the Chief Guest and Prof. A.H. Kalro, Ex-Director, IIMK, was the Guest of Honour on this occasion. Prof. Krishna Kumar, Director - IIMK, presided over the function.

RESEARCH & PUBLICATIONS

During the academic year 2008–09, IIMK Faculty and Staff members authored 25 research articles which were published in peer-reviewed national and international journals. Two edited books were published by IIMK faculty members. Besides, five chapters in books, 18 Working papers and two case studies were also published during the year. The faculty members also completed

five research projects, and started five new research projects. In addition, faculty and staff of IIMK presented 39 research papers in national and international conferences and seminars. Two international and two national level conferences were organized by the Institute during the period. Further details about the Research, Conference & Publications activities at the Institute during 2008–09 are furnished below.

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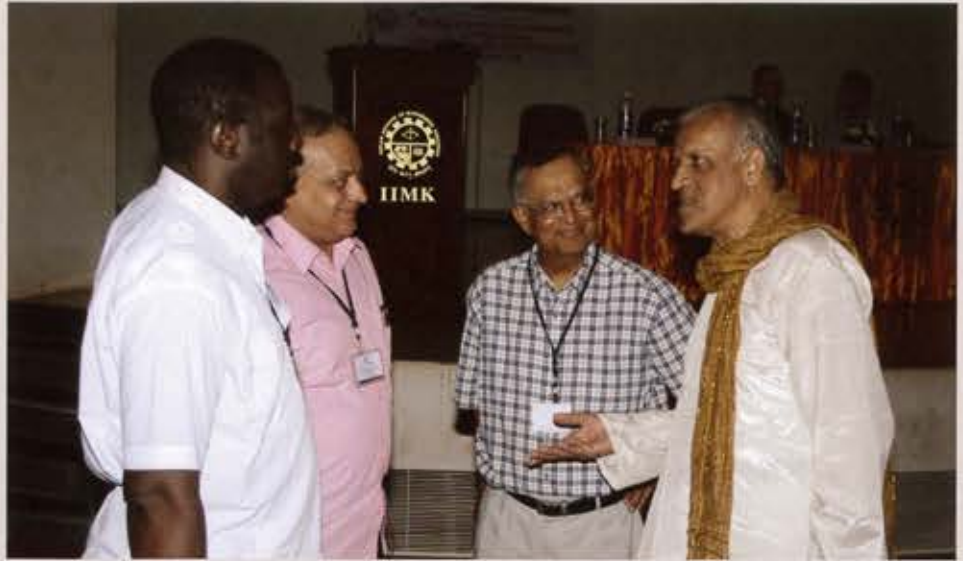
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Batavia, B., Wague, C. & Nandakumar, P. 2008. *The IT sector, globalization and convergence in income and the human development index*. Working Paper No. IIMK/WPS/40/ECO/ 2008/10, IIM Kozhikode.

Batavia, B., Murthy, S. R., Nandakumar, P. & Wague. C. 2008. *Financial constraints in Omanese industry: Does size matter?* Working Paper No. IIMK/WPS/41/ECO/2008/11, IIM Kozhikode.

Batavia, B., Nandakumar, P. & Wague, C. 2008. *Does the stock market matter for the determination of bond yields? Evidence from industrial nations and merging markets*, Working paper No. IIMK/WPS/42/ECO/2008/12, IIM Kozhikode.

Pathak, Ashok & K. Kumar 2008. *Adequacy and effectiveness of Indian tourism websites for international tourism in India*. Working Paper No. IIMK/WPS/44/2008/14, IIM Kozhikode.

Pati, R. K. 2008. *Quantifying Bullwhip Effect in a closed loop supply chain under autoregressive moving average market demand*. Working Paper No. IIMK/WPS/43/ OM&QM/2008/13, IIM Kozhikode.

Rameshan, P. 2008. *Aggregate supply & aggregate demand: Macroeconomic theory Vs. India's experience*. Working Paper No. IIMK/WPS/39/STR/2008/09, IIM Kozhikode.

Rameshan, P. 2009. *Optimum quality as strategy*. Working Paper No. IIMK/WPS/45/ STR/2009/01, IIM Kozhikode.



Sthanumoorthy, R. 2008. *Nature of the present food price inflation in India*. Working Paper No. IIMK/WPS/38/ECO/2008/08, IIM Kozhikode.

Sthanumoorthy, R. 2008. *Effectiveness of publicity campaign on value added tax: Evidence from a metropolitan city*. Working Paper No. IIMK/WPS/36/ECO/2008/06, IIM Kozhikode.

Completed Research Projects

Balooni, K. 2009. *Can decentralized forest governance mitigate domination by state and local elites? Evidence from India's Shiwaliks*. Small Grant Research Project. Sponsored by IIM Kozhikode. (Published as Working Paper No. IIMK/WPS/49/EM/2009/05)

Bhatt, P. R. 2009. *India's strategy towards ASEAN for high economic growth*. Sponsored by MHRD, Government of India.

Bhatt, P. R. 2008. *Global strategy for growth: A case of Ranbaxy Laboratories Ltd*. Small Grant Research Project. Sponsored by IIM Kozhikode. (Published as Case Study No. IIMK/CS/21/STR/2008/02)

Jeyavelu, S. 2008. *Creativity and change management – I: Patterns in blocks to creativity*. Small Grant Research Project. Sponsored by IIM Kozhikode. (Paper titled 'Blocks to Creativity-An Identity Based Approach' presented at the Annual Institutional Meet of Sumedhas Academy of Human Context)

Nandakumar, P. 2009. *Commodity price-financial asset links and food grain inflation*. Small Grant Research Project. Sponsored by IIM Kozhikode.



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FELLOWSHIP/AWARDS/HONOUR

Pillai, R.

AIMS International Distinguished Service Award, AIMS International, 2008.

M. K. Veetil, N.

Fellow of Higher Education Academy, 2007, Higher Education Academy UK.

Sreekumar, M. G.

MANLIBNET Best Librarian Award 2008, Management Libraries Network (MANLIBNET), India, January 2009.

MEMBERSHIP OF EDITORIAL BOARD

Gopinath, S.

International Journal for Intelligent Enterprises

IMPACT

Jharkharia, S.

Strategic Outsourcing: An International Journal

International Journal of Applied Management Science

International Journal of Business Excellence

International Journal of Information System and Supply Chain Management

Pati, R. K.

International Journal of Electronic Transport

Pillai, R.

AIMS International Journal of Management

Sreekumar, M. G.

World Digital Libraries.

Malaysian Journal of Library and Information Science

Journal of Library and Information Science

Sridhar, G.

Sona Journal of Marketing Research

Thomas, J.

Sona Journal of Marketing Research

REVIEWER/REFEREE

Balooni, K.

Forest Policy and Economics

Journal of Small-scale Forestry

International Journal of Social Forestry

Bhattacharya, J.

Article in 'Handbook of Technology Management', John Wiley and Sons Inc.

Gopinath, S.

International Journal of Production research

International Transactions in Operations Research

Krishnan, T. N.

IIMB Management Review

Metamorphosis

M. K. Veetil, N.

Journal of Strategy and Management
Academy of Management Conference
British Academy of Management Conference

Pati, R. K.

Applied Mathematical Modeling
International Journal of Environment and Waste Management.

Pawar, B. S.

Article in Leadership & Organization Development Journal

Pillai, R.

Computer Communications
AIMS International Journal of Management

Purani, K.

Articles in International Marketing Review

Rameshan, P.

Article in 'The Handbook of Technology Management', John Wiley & Sons,
Inc.

Metamorphosis

Sinha, P.

European Journal of Operational Research

Sreekumar, M. G.

DESIDOC, Journal of Library & Information Technology
Annals of Library and Information Science

Sridhar, G.

Abhigyan
Management Research News

Thomas, J.

IIMB Management Review
Journal of Indian Business Research

CONFERENCE/CONVENTION HELD AT IIMK

Title of the Conference	Date	Co-ordinator(s)
<i>International Conference on Globalization and Economic Asymmetries : Challenges Ahead.</i>	18-20 December 2008	Prof. P. Nandakumar
<i>International Conference on WTO, India & Trade Strategy</i>	26-27 December 2008	Prof. P. Rameshan
<i>Marketing to Rural Consumers-Tapping the Evolving Rural Markets</i>	6-8 April 2009	Prof. Sanal Kumar Velayudhan & Prof. G. Sridhar
<i>Global Competition and competitiveness of Indian Corporate</i>	21-23 May 2009	Prof. P. R. Bhatt



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INFORMATION TECHNOLOGY

Information Technology (IT) has been the greatest change agent in the past and promises to play a crucial role in the coming years. Last few years have witnessed unprecedented growth in the power and the capabilities that IT offers. IT has also made a significant impact on functioning of educational and research institutions and modern educational institutions are engaging themselves proactively in the use of tools for Technology Enhanced Learning (TEL).

Considering the above and also the fact that the management education can not be complete and effective without a strong IT support, IIMK has taken up IT as a major thrust area to respond to the need of the time and has attempted to create one of the best IT infrastructures. Further, to enhance the quality of education and research work at IIMK, the IT and computing facilities and services have continuously and significantly been improved regularly.

At present, there are about 300 PCs connected to the LAN, which in turn is connected to the Internet. All the students, faculty and staff members have access to Internet from their Desktops. Students can access Internet through the PCs provided in the Computer Centre as well as from the hostel rooms through their notebooks. Faculty and students make extensive use of Internet for their research and academic work. To fulfill the Institute's commitment of providing the state of the art IT facilities to the IIMK user community, we have also implemented Wi-Fi network both indoor as well as outdoor so that users can access all the services including Internet from any location in the campus.

An environment of wide variety of operating systems such as Windows 2003 Server, LINUX, Windows XP and Windows Vista has been established at IIMK to make students familiar with latest operating systems. A wide range of latest software tools and office automation packages have also been made available for the users. The computer centre is also equipped with some of the latest facilities including DVD Writers, High resolution Scanners, Dot Matrix, Line printers and mono and color Laser printers.

As critical infrastructure, IIMK has made important advances in internetworking its campus, connecting to the outside world via the Internet and to other high bandwidth research networks. A total of 10.5 Mbps Internet bandwidth has been made available for the users for round the clock Internet access. 2 Mbps ISDN line acts as backup to the above main Internet connectivity and also provides both IP based as well as conventional ISDN based videoconferencing facilities.

Institute's Website and Intranet have been redesigned and made operational to make them more effective and impactful.

The IT facilities are being extensively used in imparting education, be it PGP, FDPs or MDPs, and also in Research and Consulting activities for collecting field data, generating data analysis, modeling, and simulation. IT at IIMK has not only become a critical infrastructure to foster such activities but has also become a central component of the entire process itself. The Library and Information Services also heavily rely on the IT facilities thereby not only enabling us automating all the library functions but also enabled us in setting up a state-of-the-art Digital Library Service.

The IT infrastructure at IIMK has not only enabled us to provide quick and timely sharing and dissemination of academic and research material but also in further improving the relationship between industry and academia.

LIBRARY & INFORMATION CENTRE (LIC)

The Learning Resource Center at IIMK (<http://intranet.iimk.ac.in/libintra/index.htm>) continued its activities during the year with value added services and strengthened its resources and functions to suit the requirements of the faculty, students, researchers and the staff. The LIC continued to provide state-of-art information resources and value-added information services in all areas of management and related disciplines. Over the years the LIC has registered significant progress and has brought worldwide recognition and laurels to IIMK. IIMK also has the distinction of having mooted the IIM Library Consortium movement, the first of its kind in India, which has culminated as India's largest and appreciated INDEST Consortium, led by the Ministry of HRD, Government of India.

IIMK LIC has the rare distinction of successfully coordinating the South Asia Support Network for 'Greenstone' Digital Library Software at the request of UNESCO. IIMK now hosts the Greenstone support web site for South Asia region (<http://greenstonesupport.iimk.ac.in>), and also maintains an eList to cater to the software support and guidance requirements of the professionals in the region.

The Library Web Portal is a unique feature of IIMK's Library & Information Center. The portal is an integrated network of information sources. Besides serving as a web-based interface to the in-house resources, the portal also provides links to strategic sources of information. IIMK is an active member in the IIMs' Library Consortium as well as the Ministry of HRD's INDEST Consortium.

IIMK has an excellent Library and Information Centre (LIC) which is a hybrid system having an exquisite match of digital, audio/video and print media, with cutting edge technology infrastructure. The LIC is a digital delight, available 24 hours a day, and spans throughout the campus. It is a perfect blend of digital, audio, video and print media with cutting-edge technology. It is an outstanding knowledge-centre catering to the faculty, students and research scholars. It houses over 27435 books in print form, over 382 print journals, over 30000 E-Books, over 15000 corporate information and more than 13000 E-Journals from India and abroad, in addition to as many as 2705 CD-ROM publications on contemporary issues. The audio/visual unit in the LIC hosts over 238 educational videos covering a wide range of disciplines in management. The Video Digital Library streams out the educational videos throughout the entire campus. A host of full-text/bibliographic CD-ROM databases on scholarly information coupled with a set of national and international databases on companies, industries and the markets are available to users through a local area network (LAN). The LIC digital catalogue is also available via the LAN.

A comprehensive set of databases and information services on CD/DVD-ROM/



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Web, listed below, are being subscribed to with a view to support the research of the faculty, students and researchers.

With a view to promote cross-border research and bilateral industrial-economic relations, IIMK is now developing Post-Doctoral Research Centers on WTO, 'European Union' and 'ASEAN' countries.

1. Alpha (CMIE)
2. ABI/Inform (Global, Full-Text journals)
3. Business Beacon (CMIE)
4. Business Source Premier (Full-Text journals)
5. Capex (CMIE)
6. Capitaline
7. CIPD
8. CRIS Infac Research Pro
9. Datamonitor (Marketline)
10. DELNET Services
11. Ebrary.com
12. EBSCO "A to Z" service
13. Economic Intelligence Services (CMIE)
14. Financial Times online (ft.com)
15. First Source (CMIE)
16. GMID (Euromonitor)
17. Indian Harvest (CMIE)
18. Insight
19. Indiatstat.Com
20. India Trade (CMIE)
21. Industry Analysis Service (CMIE)
22. International Financial Statistics Browser (IMF)
23. IECO (CMIE)
24. ISI Emerging Markets
25. Merger & Acquisition (CMIE)
26. MRMR (Mica Rural Market Rating)
27. OECD Stan Industry Analysis Database
28. OECD Monthly International Trade
29. Projects Today
30. Prowess (CMIE)
31. PsycArticles
32. State Analysis Service (CMIE)
33. UN-Comtrade
34. Warc.com

Full-fledged photocopying facility is offered to faculty and students. The Institute also retained its institutional membership facility at the Developing Library Network (DELNET). The advanced training program in Information Science & Technology, towards equipping the fresh professionals to meet the challenges of the digital era, is ongoing.

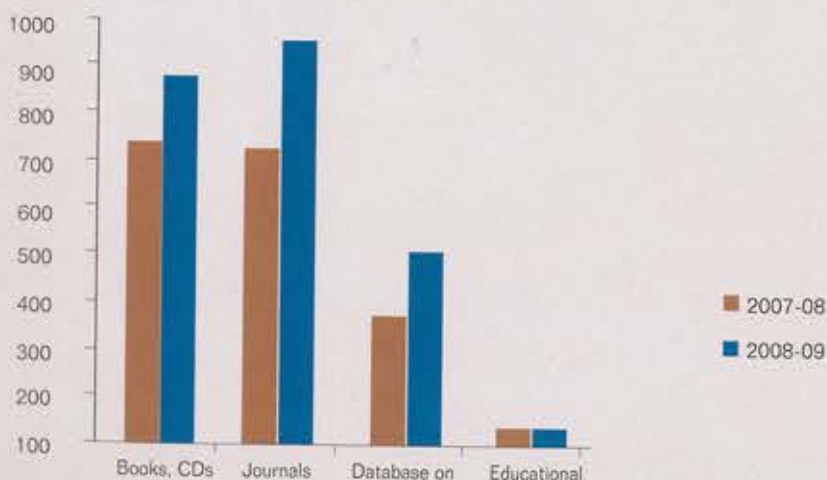
CENTER FOR DEVELOPMENT OF DIGITAL LIBRARIES (CDDL)

Among the successful consultancy services accomplished include the Coir Board Information Portal Consultancy and the E-Learning project consultancy sponsored by the HIN Program of WHO, and the service is now available at "www.medinfoguide.net".

Leadership Compass – An Online Alert Service for Management Fraternity Under the Chief Editorship of the Director, IIMK the LIC has started publishing on the Web, a fortnightly alert service on the above new project, which is targeted towards the management fraternity. The service is available at <http://leadership.iimk.ac.in>. Around 800 CEOs and Business Managers are recipients of this service.

Collection Development Statistics : 2008-2009

Sl.No	Nature of Document added to the collection	Quantity Added	Cumulative Quantity	Cost (Rs. in Lakhs)	Total Asset Value (cumulative)
1	Books, CDs, CBTs	2434	27436	46.23	318.92
2	E-Books	30,000	30,000	1.85	5.75
3	Journals (Print)		382	63.09	392.68
4	Databases on CD/Web Bibliographic & Full Text	1	34-	25.39-	220.00-
	Online Corporate Databases		-	-	-
	Value added services/Info Gateways		-	-	-
5	E-Journals through Aggregators		13000+	-	-
6	E-Journals Full-Text directly from Publishers	406	2279	09.36	40.84
7	Educational Videos		238		8.50
8	Bound Volumes of Journals	112	3514	-	
TOTAL				145.92	986.69



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CAMPUS DEVELOPMENT

The campus development activities have been going on keeping pace with the infrastructural requirements of the Institute demanded by its lofty academic goals which include, among other things, an annual intake of about 300 students planned for the flagship PGP programme.

As part of the implementation of the campus infrastructure-expansion, construction of the Phase-III campus buildings – including Students Hostel 'J' having 64 double-occupancy rooms, Students' Hostel 'K' with 60 single-occupancy rooms, a spacious 2nd Students Dining Block and a Faculty Apartment Block having 12 housing units was taken up – totaling to a contract amount of Rs. 1390 lakhs. Of these, only the Faculty Apartment Block remains to be completed.

In line with the planned increase in the Institute's academic activities, it was decided to further expand the campus infrastructure facilities with the proposal to add Phase-IV campus buildings consisting of a 3rd Classroom Block, a 3rd Faculty Block, Students' Hostel 'L' having 47 double-occupancy rooms, another Faculty Apartment Block having 12 housing units and last but not the least a Management Development Programme Complex, having state-of-the-art academic and residential facilities, for participants of various executive management programmes. Besides 7 Nos. classrooms (i.e. 3 Nos. 40-seater and 3 Nos. 70-seater classrooms) provision is there for an auditorium-type 200-seater seminar room in the proposed MDP Complex. The MDP Complex can also accommodate 200 delegates and guests in well-furnished rooms. The works of the ongoing campus buildings & structures under Phase-IV, estimated to cost about Rs. 5608 lakhs, have been entrusted with the Central Public Works Department (CPWD).

To meet the anticipated additional power requirement of the Institute, simultaneous action has been taken to augment the existing power supply and distribution system in the campus. As a result, the capacities of the two existing Sub-Stations are being enhanced by adding two more captive 1250 KVA DG Sets and two more 1600 KVA Transformers besides carrying out additional



cabling and other external electrical & allied works estimated to cost nearly Rs. 640 lakhs.

In addition to providing excellent and state-of-the-art infrastructural facilities in picturesque settings, the campus also has sustainable and eco-friendly rainwater harvesting system comprising approximately 55,000 cubic metres (i.e. 55 crores litres) capacity ponds for storage of the harvested rainwater. We are extremely proud to state that our Institute is one among the very few institutions in the country which has successfully implemented rainwater harvesting for meeting its entire drinking water requirements. Besides, we have also adopted several other environment-friendly measures such as recycling of treated waste-water for horticulture irrigation and protection of road and other embankments within the campus by using bio-degradable coir geotextiles for soil-erosion control.

Apart from all these, various miscellaneous construction activities are also being taken up on the side-lines of the major campus development activities for the value addition of the existing facilities to meet the Institute's academic requirements from time to time.

The Institute is poised for further expansion of its boundaries in the near future with the proposal to acquire about 25 acres of additional land adjoining the existing campus primarily to augment the water-resources of the Institute with a potential additional source for sustainable rain-water harvesting.

PERSONNEL

As on March 31, 2009, the total sanctioned strength is as under:

Faculty	: 46
Non faculty	: 51

During the year under review, two Professors, four Assistant Professors, three Visiting Faculties, one Accounts Officer and three Junior Assistants have been appointed. Further, Dr.K.R.S. Murthy, former Director of IIM Bangalore, has been invited to be associated with our academic activities as a Distinguished Fellow for a period of two years. He has accepted the invitation of the Institute.

During the year, one Professor, one Assistant Professor and two Visiting Faculties have resigned and were relieved. The Senior Administrative Officer retired on superannuation. Prof. Krishna Kumar, Director, repatriated to his parent organization on completion of the five year term as Director at IIMK. Prof. P Rameshan, Professor has taken charge as Director in-charge of the Institute till the appointment of new Director.

Personnel profile at the end of the year was as under:

Faculty including Visiting Faculty	: 29
Non faculty	: 36
Advisor	: 01

OFFICIAL LANGUAGE IMPLEMENTATION

The Institute is fully committed to the implementation of Official Language Policy of the Government of India. Letter Heads, Visiting Cards and Rubber Stamps etc. are made in bilingual form. Similarly, invitation letter for



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Convocation ceremony is also being arranged in bilingual form. Annual Reports are invariably prepared in bilingual form. The Institute, as a member of the Town Official Language Implementation Committee, actively participates in the meeting organized by TOLIC. Efforts are being made to recruit staff as per the rules and regulations, for more effective implementation of the provisions of the Official Language Policy.

IMPLEMENTATION OF RTI ACT, 2005

The Institute had started implementing the provisions of the RTI Act during the year 2005 itself, immediately after the promulgation of the Act by the Parliament. Shri K. Kunhikrishnan, Chief Administrative Officer has been appointed as the Public Information Officer and Dr. Sanal Kumar Velayudhan, Professor, as the Appellate Authority under the Act. The PIO had received 27 applications under the RTI Act and disposed of 24 applications. During the year one appeal was received and duly disposed of.

GRIEVANCE REDRESSAL MACHINERY

In accordance with the instructions issued by the Government of India, the Institute has nominated one of the Faculty Members, Dr. R. Radhakrishna Pillai, as the Officer to handle Public Grievances in regard to the affairs of the Institute. No such complaints have been received by the Officer during the year.

COMMITTEE TO PREVENT SEXUAL HARASSMENT AT WORKPLACE

The Institute has constituted a Committee, headed by a woman employee and comprising women employees as majority members, to protect the women employees of the Institute against sexual harassment of women at work place in accordance with the instructions issued by the Government in this regard. There were no instances of sexual harassment reported during the year.

PROFESSIONAL DEVELOPMENT

The Institute gives special emphasis for enriching the knowledge and updating the capabilities of its employees. In furtherance to this objective, the following faculty and non faculty members were nominated for attending workshops/seminars and conferences. Faculty members presented papers at various conferences as detailed herein:



FACULTY MEMBERS

Prof. T N Krishnan, Visiting Assistant Professor, attended a two week Internship Programme in Process Work conducted by Sumedhas Academy for Management Context during May 10-24, 2008 at Agra.

Dr. Saji Gopinath, Associate Professor, attended the National Residential Convention on The Right to Information Act 2005 on May 19 and 20, 2008 organized by the Indian Institute of Public Administration, Bangalore at Verca Le Beach Resort, Goa.

Prof. Krishna Kumar, Director, attended the 11th Annual Convention of SMF held at IIT Kanpur during May 08-10, 2008.

Prof. T N Krishnan, Visiting Assistant Professor, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008.

Dr. P R Bhatt, Professor, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008 and presented a paper titled "Global Strategy for Growth: A Case Study for Ranbaxy Laboratories Ltd."

Prof. Joffi Thomas, Visiting Assistant Professor, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008.

Dr. Sanjay Jharkharia, Associate Professor, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008 and presented a paper titled "Advanced IT-Based Logistics Capabilities for Sustainable Competitive Advantage".

Dr. Abhilash Nair, Visiting Assistant Professor, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008 and presented a paper titled "A Note on Improving Banks' Competitiveness while Lending to the Agriculture Sector".

Prof. Krishna Kumar, Director, attended the 3rd Conference on Global Competition and Competitiveness of Indian Corporates at IIM Lucknow during May 29-31, 2008.

Dr. Debararata Chatterjee, Associate Professor, participated in the National Conference on Professional Education in India: The Role of Institute – Industry Partnership, organized by the Guru Gobind Singh Indraprastha University, Delhi on July 24, 2008 and presented a paper titled "Management Education in India – Some Thoughts on Industry-Academic Partnership".

Dr. S Jeyavelu, Assistant Professor, attended Sumedhas Annual Institutional Meet during August 29-31, 2008 at Bangalore.

Dr. Rupesh Kumar Pati, Visiting Assistant Professor, attended the Workshop for Operations Research Teachers organized by the Operations Research Society of India, Ahmedabad during 10-18, September 2008 at IIM Ahmedabad.

Dr. Gopal Chaudhuri, Associate Professor, participated in the International Conference on Management Science and Arts, organized by the Gurukul Kangri



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University, Haridwar, during September 15-17, 2008 and presented a paper titled, "On the Availability of a Coherent System".

Prof. Joffi Thomas, Visiting Assistant Professor, participated in the Great Lakes – NASMEI International Marketing Conference during December 23-23, 2008 organized by Great Lakes Institute of Management, Chennai.

Prof. Joffi Thomas, Visiting Assistant Professor, participated in the 2009 ACR Asia Pacific Conference organized by the Association for Consumer Research during January 02-04, 2009 at Indian School of Business, Hyderabad.

NON-FACULTY

Shri T.S. Ramakrishnan, Accounts Officer, attended the three day orientation programme on Service and Financial Rules organized by the Institute of Socio Economic Research & Action, New Delhi, during April 10-12, 2008.

Shri Vinod Kumar K, Office Assistant, attended the Summer Workshop on Research Methodology and Application of SPSS for Data Analysis during April 11-13, 2008 at the Albertian Institute of Management, Kochi.

Shri Anil Kumar Pathiyath, Assistant Engineer, participated in the 5-day Workshop on Surveying with Total Station in the Department of Civil Engineering, organized by the National Institute of Technology, Calicut during May 05-09, 2008.

Shri Rejeesh MP, Junior Engineer (Civil), participated in the 5-day Workshop on Surveying with Total Station in the Department of Civil Engineering, organized by the National Institute of Technology, Calicut during May 05-09, 2008.

Shri K Kunhikrishnan, Chief Administrative Officer & Public Information Officer, attended the National Residential Convention on The Right to Information Act 2005 on May 19 and 20, 2008 organized by the Indian Institute of Public Administration, Bangalore at Verca Le Beach Resort, Goa.

HONOURS AND RECOGNITIONS

Dr. M.G. Sreekumar, Librarian had successfully organized a Workshop on Green Stone Digital Library Software in May 2008, during his assignment with the University of Malaysia, organized by the UNESCO at Addis Ababa, Ethiopia, by the UNESCO Cluster Office in association with the African Union, the UN Economic Commission for Africa, the International Institute for Capacity Building in Africa and the Consortium of Ethiopian Academic and Research Libraries.

During the period of his assignment with the University of Malaysia, Dr. Sreekumar has successfully organized a four day Workshop on Greenstone Digital Library Software.

Dr. M.G. Sreekumar has been invited to handle a Technical Session on the Seminar on Digital Libraries – Technologies and Trends on October 07, 2008, organized by the Kerala State Council for Science, Technology and Environment.

Dr. M.G. Sreekumar has been invited to deliver a lecture on Content Management Strategies at the NACLIN 2008 Conference at the Karunya University at Coimbatore on November 07, 2008.

Dr. M.G. Sreekumar has been invited to deliver an expert talk on “Open Access: The New Frontier connecting the Learning Commons through Scholarly Communication and Digital Libraries in the Knowledge Era on December 22, 2008, organized by the National Institute of Technology, Calicut.

Dr.M.G. Sreekumar has been requested to deliver lectures on January 15 and 16, 2009, at the Workshop on Digital Libraries organized by the Energy Resources Institute, New Delhi.

Dr.M.G. Sreekumar has been requested to be associated with the Convention on Automation of Libraries in Education and Research Institutes, organized by the INFLIBNET, during February 25-27, 2009 at Pondichery where he has delivered a conference on Web Content Management System.

SEMINARS/TRAINING ABROAD

Dr. Kulbhushan Balooni, Associate Professor participated in the 12th Biennial Conference of the International Association for the Study of Commons (IASC) during July 14-18, 2008 at Cheltenham, United Kingdom and presented a paper titled “When is Decentralization in Forest Management a Success and when is it a Failure?”.

Dr. P Rameshan, Professor, attended the 9th International Federation of Scholarly Associations of Management (IFSAM) World Management Conference at Fudan University, China during July 26-28, 2008 and presented a paper titled “Optimum Quality as Strategy”.

Dr. Pritibhushan Sinha, Assistant Professor, attended the 9th Asia Pacific Industrial Engineering and Management Systems Conference 2008 held at NUSA, DUA, Bali, Indonesia during December 03-05, 2008 and presented a paper titled “A Distribution – Fitting Method of Regression”

Prof. T N Krishnan, Visiting Assistant Professor, participated in the Asia Academy of Management Conference during December 14-16, 2008 at Taipei, Taiwan and presented a paper titled “Changing Technologies and Employee Relationship Management in India”.

Dr. S.S.S. Kumar, Associate Professor, participated in the 21st Annual Australasian Finance and Banking Conference organized by the School of Banking and Finance, Australasian School of Business at Sidney, Australia, during December 16-18, 2008 and presented a paper titled “Is Bookbuilding an Efficient IPO Pricing Mechanism? – The Indian Evidence”.



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Dr. Kulbushan Balooni, Associate Professor, attended the International Conference on Water Resources Policy in South Asia organized by South Asia Consortium for Interdisciplinary Water Resources Studies (Saci WATERS) held at Colombo, Sri Lanka during December 17-20, 2008.

ANNUAL ACCOUNTS AND FINANCIAL POSITION

The Annual Accounts of the Institute for the financial year 2008-09 duly audited by the Principal Accountant General (Audit), Kerala are annexed to this report. The Audit Report and Audit Certificate and the Institute's replies on the points raised in the Audit Report are also annexed. The Internal Audit of the accounts of the Institute was done by M/s. Varma & Varma, Chartered Accountants. The Annual Statements of Accounts and the Audit Report and Audit Certificate together with the replies of the Institute on the Audit Report were approved by the Board of Governors and the IIMK Society in the meeting held on 10-10-2009. The main highlights of the Annual Accounts are furnished below: -

GRANT-IN-AID

During the financial year 2008-09, the Institute received the following grants-in-aid from the Department of Higher Education, Ministry of Human Resource Development, Government of India and the Government of Kerala:-

A. Government of India: -

Plan – General	Rs. 1,450.00 Lakhs
Plan – OSC	Rs. 953.00 Lakhs
Non-Plan – Block Grant	Rs. 683.00 Lakhs
Non-Plan – towards Pay Revision	Rs. 102.33 Lakhs

Rs. 3,188.33 Lakhs

B. Government of Kerala: -

Plan – Towards additional compensation for land acquired

Rs. 11.00 Lakhs

Total

Rs. 3,199.33 Lakhs

CORPUS FUND

During the financial year 2008-09, the Institute had transferred Rs. 564.20 Lakhs to Corpus Fund created under the Block Grant Scheme. The interest earned on the investment made was Rs. 617.16 Lakhs. The closing balance of the Corpus Fund as on 31-03-2009 is Rs.7,828.02 Lakhs.

DEPRECIATION FUND

During the financial year 2008-09, the Institute has created Depreciation Fund in accordance with the decision taken in the 43rd meeting of the Board of Governors held on 27-06-2008. The depreciation charged amounting to Rs.703.86 Lakhs is transferred to the Depreciation Fund.

PENSION FUND

During the financial year 2008-09, the Institute provided pension liability by

assessing the amount of pension payable to all the eligible employees on the basis of the amount payable had all of them retired at the end of the financial year. The commuted value as on 31-03-2009 of the entire pension as per Govt. of India Pension / Commutation Rules is worked out and provided for in the books of accounts.

Status of Government Funded Research Projects

The following Projects were completed during the year 2008-09.

S.No.	Name of Project	Faculty Co-ordinator	Remarks
1	Case Studies and Performance of Traditional Water Harvesting Methods in Dry Regions of Karnataka	Kulbhushan Balooni, Suma Damodaran & A.H. Kalro	Completed in May 2008 and Utilization Certificate submitted
2	Indian Strategy towards ASEAN for High Economic Growth	P.R. Bhatt	Completed in May 2009 and Utilization Certificate yet to be submitted

Accounts of IIM Kozhikode Employees Contributory Provident Fund Trust

The Provident Fund accounts of the employees of the Institute are maintained separately by the Trust constituted for the purpose. The Institute is presently having General Provident Fund as well as Contributory Provident Fund. Employees, who were earlier working in organizations where Pension & GPF schemes were available and the earlier service benefits have been transferred to the Institute, are allowed to continue in GPF Scheme and for others CPF Scheme has been introduced. The accumulations in the Provident Fund accounts are invested as per the guidelines for investment of Provident Funds prevailing from time to time.

During the year, the Income & Expenditure account shows a deficit of Rs. 6.81 Lakh after allowing interest to the members. This is mainly due to the reason that NAVs of the Investments made in various Mutual Funds had significantly fallen due to global economic slow down. This had been adjusted against the accumulated Reserves and Surplus of earlier years and after adjustment it shows a balance of Rs. (-) 3.38 Lakhs as on 31-03-2009. The Corpus Fund is Rs. 211.39 Lakhs, out of which Rs. 197.58 Lakhs has been invested in various interest bearing securities, Rs. 12.25 Lakhs is under accrued interest and Rs. 1.55 Lakhs as refundable loans to members. The accounts are also approved by the Trust in its meeting held on 19-06-2009.



Indian Institute
of Management
Kozhikode





वार्षिक प्रतिवेदन
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2008-2009

BOARD OF GOVERNORS

List of Members of the IIMK Board of Governors as on March 31, 2009, is given below:

- Dr. A.C. Muthiah
Chairman
Board of Governors, IIM Kozhikode
Chairman
SPIC, Chennai
- Shri T.K.A. Nair
Principal Secretary to Prime Minister of India
Prime Minister's Office, New Delhi
- Shri S.K. Ray
Additional Secretary and Financial Advisor
Ministry of Human Resource Development, New Delhi
- Shri N. K. Sinha
Joint Secretary
Ministry of Human Resource Development, New Delhi
- Shri Kuruvilla John
Principal Secretary (Higher Education)
Government of Kerala, Thiruvananthapuram
- Prof. R.A. Yadav
Vice Chairman
All India Council for Technical Education, New Delhi
- Shri K.C. Mohan
Former Chairman & Managing Director, MECON (SAIL), Chennai
- Prof. Diwakar Minz
Ranchi, Jharkhand
- Dr. Uddesh Kohli
Chairman Emeritus
Construction Industry Development Council, New Delhi
- Shri T.T. Thomas
Former Chairman & Managing Director, FACT Limited, Kochi
- Dr. Arvind Pandalai
Former Chairman & Managing Director, STC of India Ltd., New Delhi
- Shri N. Shankar
Chairman & Managing Director, Sanmar Group, Chennai
- Shri Onkar S. Kanwar
Chairman, Appollo Tyres, New Delhi
- Prof. P. R. Bhatt
Professor, IIM Kozhikode
- Prof. P. Rameshan
Professor, IIM Kozhikode
- Shri K. Kunhikrishnan
Chief Administrative Officer, IIM Kozhikode
(Secretary to the Board)

The Board met on five occasions during the year 2008-09. The date, venue and attendance in the meetings were as under:

Sl.No.	Meeting No.	Date	Venue	Members present
1.	42 nd Meeting	07-06-2008	Coimbatore	08
2.	43 rd Meeting	27.06.2008	Chennai	09
3.	44 th Meeting	22.09.2008	Kozhikode	14
4.	45 th Meeting	23.12.2008	New Delhi	15
5.	46 th Meeting	21-03-2009	Kozhikode	08

THE INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE SOCIETY

The list of members of the IIMK Society as on March 31, 2009 is given below:

- Dr. A.C. Muthiah**
Chairman
Board of Governors, IIM Kozhikode
Chairman, SPIC, Chennai
- Shri T.K.A. Nair**
Principal Secretary to Prime Minister of India
Prime Minister's Office, New Delhi
- Shri S.K. Ray**
Addl. Secretary and Financial Advisor
Ministry of Human Resource Development, New Delhi
- Shri N. K. Sinha**
Joint Secretary, Ministry of Human Resource Development, New Delhi
- Shri Kuruvilla John**
Principal Secretary (Higher Education)
Government of Kerala, Thiruvananthapuram
- Prof. R.A. Yadav**
Vice Chairman, All India Council for Technical Education, New Delhi
- Shri K.C. Mohan**
Former Chairman & Managing Director, MECON (SAIL), Chennai
- Shri T.T. Thomas**
Former Chairman & Managing Director, FACT Limited, Kochi
- Prof. (Mrs) Anwar Jahan Zuberi**
Vice Chancellor, University of Calicut, Kozhikode
- Prof. N. Ravichandran**
Director, IIM Indore
- Dr. K. Madhavan Kutty**
Poonthanam, Chinthavalappu, Kozhikode
- Dr. S.R.K. Prasad**
Managing Director, Krishna Industrial Corporation Ltd., Coimbatore
- Prof. P.R. Bhatt**
Professor, IIM Kozhikode
- Prof. P. Rameshan**
Professor, IIM Kozhikode
- Shri K. Kunhikrishnan**
Chief Administrative Officer, IIM Kozhikode
(Secretary to the Society)



Indian Institute
of Management
Kozhikode



वार्षिक प्रतिवेदन
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2008-2009



वार्षिक लेखा विवरण
Annual Statements of Accounts
2008 - 2009



Indian Institute
of Management
Kozhikode



भारतीय प्रबंध संस्थान कोपिक्कोड
Indian Institute of Management Kozhikode

Separate Audit Report of the Comptroller & Auditor General of India on
the Accounts of the Indian Institute of Management, Kozhikode
for the year ended 31 March 2009

1. We have audited the attached Balance Sheet of Indian Institute of Management (IIM), Kozhikode as at 31 March 2009 and the Income & Expenditure Account/Receipts & Payment Account for the year ended on that date under Section 20(1) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Rule 18 of the Memorandum of Association of the IIM, Kozhikode Society. The audit has been entrusted for the period up to 2010-2011. These financial statements are responsibility of the Institute's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and regulations (Propriety and Regularity) and efficiency – cum – performance aspects, etc., if any, are reported through Inspection Reports / CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit:
- ii. The Balance Sheet and Income & Expenditure Account / Receipt & Payment Account dealt with by this report have been drawn up in the format approved by the Ministry of Finance, Government of India under Rule 12 (xvii) of the Memorandum of Association of the IIM Kozhikode Society.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the Indian Institute of Management,

Kozhikode as required under Rule 12 (xvii) of the Memorandum of Association of the IIM Kozhikode Society in so far as it appears from our examination of such books.

iv. We further report that:

A. Income & Expenditure Account

A.1 Expenditure

Depreciation (Schedule 5) Rs 7.01 crores

This has been overstated by Rs 19.44 lakh due to charging of depreciation on building used for residential purpose with WDV as on 1-04-2008 of Rs 3.89 crores @ 10% per annum instead of 5% per annum. As per Income Tax Act, 1961 depreciation for residential building is to be charged @ 5% per annum. This has resulted in understatement of Surplus by Rs 19.44 lakh and corresponding understatement of Fixed Assets.

B. Accounting Policies and Notes on Accounts

B.1 In the year 2007-08, the consolidated annual accounts included the annual accounts of Centre of Excellence. During the year 2008-09 Centre of Excellence ceased to exist and separate autonomous institution M/s CREST was formed and all assets and liabilities of Centre of Excellence were transferred to M/s CREST. Hence, during the year 2008-09, the consolidated annual accounts do not include the accounts of Centre of Excellence and accordingly the previous year's figures as indicated in the annual accounts statement do not include the balance of Centre of Excellence. This being a material fact should have been disclosed in the annual accounts.

C. Grants in aid

Out of the grants-in-aid of Rs. 40.04 crores (including opening balance of Rs. 8.16 crores) received during the year, the Institute could utilize a sum of Rs. 24.74 crores leaving a balance of Rs 15.30 crores as unutilized grant as on 31st March 2009.

D. Management Letter

Deficiencies which have not been included in the Audit Report have been brought to the notice of the Director, Indian Institute of Management, Kozhikode through a management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account/Receipt & Payment Account dealt with by this report are in agreement with the books of accounts.



Indian Institute
of Management
Kozhikode



In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above give a true and fair view in conformity with accounting principles generally accepted in India.

- a. In so far as it relates to the Balance Sheet, of the state of affairs of the Indian Institute of Management, Kozhikode as at 31 March 2009 and
- b. In so far as it relates to Income & Expenditure Account of the surplus for the year ended on that date.

For and on behalf of the C & A G of India

Sd/-
Principal Accountant General (Audit),
Kerala

Place : Thiruvananthapuram

Date : 6 November 2009

ANNEXURE

I. Adequacy on Internal Audit System

The Internal audit system existing in the Institute was found satisfactory.

II. Adequacy on Internal Control System

The following deficiencies have been noticed.

ii) Accounting Manual for the Institute has also not yet been prepared.

ii) Inadequacy of internal control is seen in that despite inordinate delay in execution of a major work, penalty was not levied.

III. System of Physical verification of fixed assets/inventories

Though physical verification has been conducted according to the rules, action concerning missing books/misplaced furniture was yet to be completed.

IV. Regularity in payment of statutory dues

The institute is regular in payment of statutory dues.

Sd/-

Sr. Deputy Accountant General (Central)



Indian Institute
of Management
Kozhikode



Para-wise replies to the Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of the Indian Institute of Management Kozhikode for the year ended 31 March 2009

- Para 1 to 4 iii Introductory - No comments
- Para 4 iv A Income & Expenditure Account
- Para A. 1 Expenditure
Depreciation (Schedule 5) Rs. 7.01 crores
Audit observation is noted for future compliance. However, it is stated that value of buildings used for residential purpose were known only after the settlement of Final Bills. Hence, in the absence of the value, depreciation @ 10% was provided by the Institute.
- Para B. Accounting Policies and Note on Accounts
- Para B.1 The omission is noted.
- Para C Grants-in-aid
The facts and figures are confirmed. The grant (Rs. 14.50 crores) received for acquisition of Land could not be utilized since the acquisition procedure was not completed.
- Para D Management Letter
The points contained in the management letter are noted for future guidance.

Sd/-
(DIRECTOR)

Annexure to Separate Audit Report

- Para I Adequacy on Internal Audit System
No comments
- Para II Adequacy on Internal Control System
- i) Noted for compliance.
 - ii) The Board has been apprised of the delay in execution of the major work. The decision to levy penalty was deferred till actual completion of work.
- Para III System of Physical verification of fixed assets / inventories
Action concerning missing books/misplaced furniture is being carried out and will be completed during the year 2009-10.
- Para VI Regularity in payment of statutory dues
No comments

Sd/-
(DIRECTOR)



Indian Institute
of Management
Kozhikode



वार्षिक प्रतिवेदन
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Indian Institute of Management Kozhikode
CONSOLIDATED ANNUAL STATEMENTS OF ACCOUNTS

2008-2009



Indian Institute of Management Kozhikode
 CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	Schedule No.	As at 31-March-2009	As at 31-March -2008
CORPUS / CAPITAL FUND AND LIABILITIES			
CORPUS / CAPITAL FUND ACCOUNT	1	10,959.96	9,160.52
RESERVES AND SURPLUS	2	7,824.63	6,650.21
EARMARKED/ ENDOWMENT FUNDS	3	866.78	95.74
CURRENT LIABILITIES AND PROVISIONS	4	764.96	414.20
TOTAL		20,416.33	16,320.67
ASSETS			
FIXED ASSETS	5	7,916.99	6,782.62
INVESTMENTS - FROM EARMARKED/ENDOWMENT FUNDS	6	72.60	60.46
INVESTMENTS - FROM CORPUS FUND	7	8,681.19	6,089.38
CURRENT ASSETS, LOANS , ADVANCES ETC.	8	3,745.55	3,388.21
TOTAL		20,416.33	16,320.67
SIGNIFICANT ACCOUNTING POLICIES	15		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	16		

Place: Kozhikode
 Date : June 18, 2009

sd-
 A.K. SHANTHARAMAN
 FA&CAO

sd-
 K. KUNHIKRISHNAN
 CAO

sd-
 PROF. DEBASHIS CHATTERJEE
 DIRECTOR

Indian Institute of Management Kozhikode

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	Schedule No.	2008-2009	2007 -2008
INCOME			
Fees	9	1,588.48	1,267.91
Non Plan Grant		741.13	683.00
Interest Earned on Investment	10	-	-
Interest Earned	11	167.26	131.28
Other Income	12	30.94	44.29
TOTAL (A)		2,527.81	2,126.48
EXPENDITURE			
Establishment Expenses	13	495.69	271.53
Other Administrative Expenses etc.	14	770.87	596.33
Depreciation	5	701.27	702.09
Depreciation on Assets procured under sponsored projects	5	2.59	6.15
TOTAL (B)		1,970.42	1,576.10
Balance being excess of Income over Expenditure (A-B)		557.39	550.38
Transfer of Depreciation (Fixed Assets) to Capital Fund A/c.		701.27	702.09
Transfer of Depreciation (Fixed Assets-Projects) to Capital Fund		2.59	6.15
Transfer to Depreciation Fund		(703.86)	-
Excess of Expenditure over Income transferred to CPF General Reserves		6.81	-
BALANCE BEING SURPLUS/(DEFICIT) TRANSFERRED TO CORPUS FUND		564.20	1,258.62
SIGNIFICANT ACCOUNTING POLICIES	15		
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	16		

Place: Kozhikode
Date : June 18, 2009

sd-
A.K. SHANTHARAMAN
FA&CAO

sd-
K. KUNHIKRISHNAN
CAO

sd-
PROF. DEBASHIS CHATTERJEE
DIRECTOR

Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	As at 31-March-2009	As at 31-March -2008
SCHEDULE: I - CAPITAL FUND :		
A1. Capital Fund (Fixed Assets):		
(A) Non-Depreciable Assets		
Balance as at the beginning of the year	782.60	782.60
Add: Paid for Land during the year	8.31	-
Balance at the year end (A)	790.91	782.60
(B) Depreciable Assets		
Balance as at the beginning of the year	5,995.22	5,530.41
Add: Capital Expenditure incurred during the year	1,829.92	1,166.91
Less: Depreciation written off during the year	(701.27)	(702.09)
Balance at the year end (B)	7,123.87	5,995.23
TOTAL AT THE YEAR END (A+B) (A1)	7,914.78	6,777.83
A2. Capital Fund (Fixed Assets-Projects):		
Balance as at the beginning of the year	4.80	10.61
Add: Capital Expenditure incurred during the year	-	0.33
Less: Depreciation written off during the year	(2.59)	(6.15)
Balance at the year end (A2)	2.21	4.79
TOTAL AT THE YEAR END (A1+A2) (I)	7,916.99	6,782.62

Place: Kozhikode
Date : June 18, 2009

sd-
A.K. SHANTHARAMAN
FA&CAO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	As at 31-March-2009	As at 31-March -2008
II. Capital Fund (Grant-in-Aid)		
A. GOVT. OF INDIA - PLAN - GENERAL		
Balance at the beginning of the year	2,207.88	993.79
Add : Grant-in-Aid received from Govt. of India	1,450.00	2,381.00
Less: Transferred to Capital Fund (FA)	(882.42)	(1,166.91)
Balance at the year end (A)	2,775.46	2,207.88
B. GOVT. OF INDIA - PLAN - OSC (RECURRING AND NON-RECURRING)		
Balance as at the beginning of the year	-	-
Add : Grant-in-Aid received from Govt. of India	953.00	-
Less: Transferred to Capital Fund (FA) being Grants towards Non-Recurring Expenditure received	(947.50)	-
Less: Transferred to Income and Expenditure Account being Grants towards Recurring Expenditure received	(5.50)	-
Balance at the year end (B)	-	-
C. GOVT. OF INDIA - NON-PLAN - TOWARDS PAY REVISION		
Balance at the beginning of the year	-	-
Add : Grant-in-Aid received from Govt. of India	102.33	-
Less: Transferred to Income and Expenditure Account being 80% of amount incurred towards pay revision	(52.63)	-
Balance at the year end (C)	49.70	-
D. GOVT. OF KERALA		
Balance as at the beginning of the year	0.34	0.34
Add: Grant-in-Aid received	11.00	-
Less: Paid for Land	(8.31)	-
Balance at the year end (D)	3.03	0.34
E. CPF MEMBERS ACCOUNT		
Balance at the beginning of the year	169.67	145.19
Add : Subscriptions during the year	42.14	26.80
Add : Interest credited during the year	13.70	11.42
Add : Amount transferred from previous employers	13.68	12.80
Less: Withdrawals made during the year	(24.00)	(25.43)
Less: Amount forefieted to members during the year	(0.41)	(1.10)
Balance at the year end (E)	214.78	169.68
TOTAL BALANCE AT THE YEAR END (A +B+C+D+E) II	3,042.97	2,377.90
TOTAL (I +II)	10,959.96	9,160.52

sd-

A.K. SHANTHARAMAN
FA&CAO

Place: Kozhikode
Date : June 18, 2009

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	As at 31-March-2009	As at 31-March -2008
SCHEDULE 2 - RESERVES AND SURPLUS		
A. Corpus Fund		
Balance at the beginning of the year	6,647.20	3,892.27
Add : Loan Amount recovered during the year	1.15	0.96
Add : Amount transferred from Income & Expenditure A/c	564.20	1,259.43
Add: Matching Grant Received from Govt. of India	-	1,108.00
Add : Interest on corpus fund Investment	617.16	385.65
Add: Interest Charged on Recoverable Loan A/cs.	2.65	0.89
Less: Recoverable Loan paid from corpus Fund	(4.34)	-
Balance at the year end (A)	7,828.02	6,647.20
B. CPF General Reserve A/c.		
Balance at the beginning of the year	1.09	1.90
Less: Amount Transferred from Income & Expenditure A/c.	(6.81)	(0.81)
Balance at the year end (B)	(5.72)	1.09
C. CPF Forfeited A/c.		
Balance at the beginning of the year	1.92	0.81
Add: Amount forfeited during the year	0.41	1.11
Balance at the year end (C)	2.33	1.92
TOTAL (A + B+C)	7,824.63	6,650.21

Place: Kozhikode
Date : June 18, 2009

sd-
A.K. SHANTHARAMAN
FA&CAO

Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

SCHEDULE 3 - EARMARKED/ENDOWMENT FUNDS

PARTICULARS	EARMARKED FUNDS						MHRD PROJECT		TOTAL	
	Pension fund	Gratuity fund	Depreciation fund	Staff Welfare fund	IDL Research grant	Faculty Development Programme fund	Traditional water harvesting Methods	Indian Strategy towards high economic growth	As at 31st March 2009	As at 31st March 2008
a) Opening balance of the funds	39.14	30.96	-	6.19	13.01	0.65	2.88	2.92	95.75	118.61
b) Additions to the Funds :										
i. Grants received / Contributions made	-	-	703.86	-	2.60	8.34	-	-	714.80	16.25
ii. Income from Invesments / Savings Bank A/c	3.16	3.51	-	-	-	11.66	0.05	0.10	18.48	6.66
iii. Fees / Contributions received	55.41	10.64	-	0.58	-	-	-	-	66.63	13.90
iv. Prior Period income/Amount recd from Advance	-	-	-	0.21	-	-	-	-	0.21	-
TOTAL (A+B)	97.71	45.11	703.86	6.98	15.61	20.65	2.93	3.02	895.87	155.42
c) Utilisation/Expenditure towards objectives of funds										
i. Capital Expenditure										
- Fixed Assets	-	-	-	-	-	-	-	-	-	0.39
TOTAL (i)	-	-	-	-	-	-	-	-	-	0.39
ii. Revenue Expenditure										
- Salaries, Wages and allowances etc.	-	-	-	-	-	-	-	0.10	0.10	1.37
- Other Administrative expenses	-	-	-	3.06	-	20.19	-	0.38	23.63	38.70
- Payment to Members	-	2.00	-	-	-	-	-	-	2.00	3.56
TOTAL (ii)	-	2.00	-	3.06	-	20.19	-	0.48	25.73	43.63
iii. Balance fund amount remitted/refunded	-	-	-	-	-	-	-	-	-	15.31
TOTAL (iii)	-	-	-	-	-	-	-	-	-	15.31
iv. Other debits/Advances	0.43	-	-	-	-	-	2.93	-	3.36	0.35
TOTAL (iv)	0.43	-	-	-	-	-	2.93	-	3.36	0.35
TOTAL (i)+(ii)+(iii)+(iv) (C)	0.43	2.00	-	3.06	-	20.19	2.93	0.48	29.09	59.68
NET BALANCE AS AT THE YEAR END (A+B-C)	97.28	43.11	703.86	3.92	15.61	0.46	-	2.54	866.78	95.74

sd-

A.K. SHANTHARAMAN
FA&CAO

Place: Kozhikode
Date : June 18, 2009

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	As at 31-March-2009	As at 31-March -2008
SCHEDULE 4 - CURRENT LIABILITIES AND PROVISIONS		
A. CURRENT LIABILITIES		
1. Sundry Creditors:		
a) For Supplies and Services	98.17	141.91
2. Advances, Deposits, etc.,		
a) Caution Deposits from Students	33.16	17.65
b) Retention Money	45.64	45.98
c) Earnest Money Deposits	17.96	2.98
d) Consultancy Projects A/c.	3.42	17.80
3. Statutory Liabilities:	20.80	9.69
4. Other current Liabilities	438.82	113.86
5. Income received in advance	1.30	13.89
TOTAL (A)	659.27	363.76
B. PROVISIONS		
1. Accumulated Leave Encashment	67.59	50.44
2. Provision for Expenses	38.10	-
TOTAL (B)	105.69	50.44
TOTAL (A+B)	764.96	414.20

Place: Kozhikode
Date : June 18, 2009

sd-
A.K. SHANTHARAMAN
FA&CAO

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

SCHEDULE 5 - FIXED ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK		
	Description	Cost/valuation as at 01-04-08	Additions during the year	Deductions during the year	Cost/Valuation as at 31-03-09	Rate under WDV method	As at 01-04-08	On Additions during the year	On Deductions during the year	Total up to 31-03-09	As at 31-03-09	As at 31-03-08
A. NON DEPRECIABLE ASSETS												
1. LAND												
a) Freehold	782.60	8.31	-	790.91	-	-	-	-	-	-	790.91	782.60
TOTAL (A)	782.60	8.31	-	790.91	-	-	-	-	-	-	790.91	782.60
B 1. DEPRECIABLE ASSETS												
1. BUILDING :												
a) On freehold Land	4,680.02	1.72	(7.58)	4,674.16	10%	1,247.84	342.63	(0.38)	1,590.09	3,084.07	3,432.18	
b) Road,boudarywalls,Drains etc	860.15	-	-	860.15	10%	245.12	61.50	-	306.62	553.53	615.03	
2. PLANT & MACHINERY												
a) Electrical Installations	515.52	62.06	-	577.58	15%	113.16	55.73	-	168.89	408.69	402.37	
b) Water supply Installation	214.08	0.05	-	214.13	15%	88.13	18.90	-	107.03	107.10	125.95	
3. VEHICLES	41.02	-	-	41.02	15%	25.35	2.35	-	27.70	13.32	15.67	
4. FURNITURE, FIXTURES	722.03	41.95	-	763.98	10%	257.42	48.58	-	306.00	457.98	464.61	
5. OFFICE EQUIPMENT	195.50	4.69	-	200.19	15%	96.29	15.56	-	111.85	88.34	99.21	
6. COMPUTER/PERIPHERALS	578.97	16.57	-	595.54	60%	497.71	58.26	-	555.97	39.57	81.26	
7. LIBRARY BOOKS												
- BOOKS	467.09	53.68	-	520.77	60%	446.00	39.80	-	485.80	34.97	21.09	
- JOURNALS	354.49	60.12	-	414.61	100%	347.86	58.32	-	406.18	8.43	6.62	
- OTHERS	0.30	-	-	0.30	15%	0.16	0.02	-	0.18	0.12	0.14	
TOTAL (B) 1	8,629.17	240.84	(7.58)	8,862.43		3,365.04	701.65	(0.38)	4,066.31	4,796.12	5,264.13	
B 2. CAPITAL, WORK - IN - PROGRESS												
TOTAL B (B1 + B2)										2,327.75	731.09	
C. PROJECT DEPRECIABLE ASSETS:												
1. FURNITURE, FIXTURES	0.80	-	-	0.80	10%	0.21	0.06	-	0.27	0.53	0.59	
2. COMPUTER/PERIPHERALS	62.00	-	-	62.00	60%	57.80	2.52	-	60.32	1.68	4.20	
3. LIBRARY BOOKS	2.73	-	-	2.73	100%	2.72	0.01	-	2.73	-	0.01	
TOTAL (C)	65.53	-	-	65.53		60.73	2.59	-	63.32	2.21	4.80	
GRAND TOTAL (A+B+C)	9,477.30	249.15	(7.58)	9,718.87	-	3,425.77	704.24	(0.38)	4,129.63	7,916.99	6,782.62	

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A.K. SHANTHARAMAN
FA&CAO

Place: Kozhikode
Date : June 18, 2009

Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	As at 31-March-2009	As at 31-March -2008
SCHEDULE 6 - INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS		
1. Pension fund Investment	29.50	29.50
2. Group Gratuity Fund with LIC of India	43.10	30.96
TOTAL	72.60	60.46
SCHEDULE 7 - INVESTMENTS - OTHERS - CORPUS FUND		
1. In Govt. of India Bonds	4,757.10	1,757.10
2. Term Deposits with Banks	3,924.09	4,332.28
TOTAL	8,681.19	6,089.38
SCHEDULE 8 - CURRENT ASSETS, LOANS, ADVANCES ETC..		
A. CURRENT ASSETS:		
1. Stock in Hand	16.40	15.15
2. Cash balances in hand (including cheques/drafts and imprest)	-	-
3. Bank Balances : a) With Scheduled Banks :		
- On Savings Accounts	523.19	1,385.98
- On Term Deposit	1,655.00	-
TOTAL (A)	2,194.59	1,401.13
B. LOANS, ADVANCES AND OTHER ASSETS		
1. Advances and other amounts recoverable in cash or in kind or for value to be received :		
a) On Capital Account: Mobilisation/Contractors Advances	1,218.37	1,392.13
b) Prepayments	137.45	48.44
c) Advances to Staff	2.59	3.43
d) Deposits	22.63	23.73
2. Interest accrued on Investment and Funds	49.74	129.79
3. Other Receivables	120.18	389.56
TOTAL (B)	1,550.96	1,987.08
TOTAL (A+B)	3,745.55	3,388.21

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	2008-2009	2007 -2008
SCHEDULE 9- FEES		
PGP Tuition Fees	1,269.12	704.49
TOTAL (A)	1,269.12	704.49
Other than Tuition Fees		
1) MDP Fees	40.82	71.49
2) Seminar/Conferences Fees	11.31	4.86
3) Consultancy Income	15.78	7.20
4) IDL Programme Fees	157.72	121.67
5) FPM Application Fees	0.73	0.85
6) Placement Fee	93.00	55.48
7) Overhead Charges from Centre of Excellence	-	5.41
8) Income from CAT Activities	-	296.46
TOTAL (B)	319.36	563.42
TOTAL (A + B)	1,588.48	1,267.91

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	2008-2009	2007 -2008
SCHEDULE 10 INCOME FROM INVESTMENTS		
Interest: a) Bonds / Funds		
Corpus Fund	132.00	132.66
Pension Fund Investments	3.16	2.92
Gratuity Fund Investment With LIC of India	3.51	2.82
TOTAL (A)	138.67	138.40
b) On Bank Deposits		
Corpus Fund	485.16	252.99
Study of Global Competitiveness	0.00	0.15
Marketing Portal for Agri. Commodities	0.00	0.12
Strategic Research & Information Network (WTO)	0.00	0.09
Traditional Water Harvesting Methods	0.05	0.15
Indian Strategy towards High Economic Growth	0.10	0.12
TOTAL (B)	485.31	253.62
GRAND TOTAL (A + B)	623.98	392.02
Transferred to Earmarked / Endowment Funds	623.98	392.02
Balance taken to Income & Expenditure A/c.	-	-

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009
(Rupees in lakhs)

PARTICULARS	2008-2009	2007 -2008
SCHEDULE 11 - INTEREST EARNED		
1) On Term Deposits		
a) With Scheduled Banks	157.75	120.11
2) On Savings Accounts:		
a) With Scheduled Banks	6.88	4.65
3) On Loans:		
a) Others: Interest on advances etc	2.63	6.52
TOTAL	167.26	131.28
SCHEDULE 12 - OTHER INCOME		
1) Licence Fee/Guest House Charges	12.98	8.15
2) Application Form- Contractors	0.50	-
3) Income from FDP activity	10.43	13.22
4) Miscellaneous Income	4.77	3.41
5) Prior Period Income	2.26	19.51
TOTAL	30.94	44.29

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	2008-2009	2007 -2008
SCHEDULE 13 - ESTABLISHMENT EXPENSES		
Salaries and Wages	328.61	200.24
Allowances and Bonus	22.49	11.84
Contribution to PF	17.99	11.42
Staff Welfare Expenses	28.78	27.18
Expenses on Employees' Retirement and Terminal Benefits	93.77	15.30
Stipend to Trainees	3.78	5.23
Stipend to Apprentices	0.27	0.32
TOTAL	495.69	271.53
SCHEDULE 14 - OTHER ADMINISTRATIVE EXPENSES ETC..		
Electricity and Water Charges	91.20	87.47
Insurance on Assets	6.12	5.24
Repairs and Maintenance Expenses	198.13	139.37
Rent Rates and Taxes	0.75	0.61
Vehicle Running and maintenance	11.06	7.96
Postage Telephone & Communication Charges	13.38	13.32
Printing and Stationery	41.42	31.07
Travelling and Conveyance Expenses	50.38	43.41

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF CONSOLIDATED INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

(Rupees in lakhs)

PARTICULARS	2008-2009	2007 -2008
Board of Governors Meeting Expenses	3.29	2.50
Membership and subscription Charges	1.97	0.57
Legal & Professional Charges	1.15	11.46
Auditor's Remuneration	-	1.93
Hospitality Expenses	2.29	2.26
Advertisement and publicity	27.48	8.46
IT & Communication Activity Expenses	24.32	31.89
Recruitment Expenses	11.65	5.46
Direct PGP Expenses	165.13	86.26
Direct MDP Expenses	21.14	29.94
Direct FDP Expenses	-	0.60
Direct IDL HECL Expenses	52.93	34.74
FPM Expenses	14.43	9.22
Research Expense	0.72	0.51
Conferences, Seminar & Workshop Expenses	8.39	3.31
International Interaction/Linkage expenses	-	0.01
Other Administrative Expenses	21.07	14.04
Prior Period Expenditure	2.47	24.72
TOTAL	770.87	596.33

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

SCHEDULE 15 – SIGNIFICANT ACCOUNTING POLICIES: -

1. ACCOUNTING CONVENTION

The financial statements are prepared on the basis of historical cost convention, unless otherwise stated, and on the accrual method of accounting following Going concern concept.

2. REVENUE RECOGNITION

- 2.1 From the year 2005-06 the Institute is covered under the 'Block Grant Scheme' of the Govt. of India. Under 'Block Grant Scheme' Non plan grant is released on the basis of pre-fixed amount on revenue account. Accordingly from the year 2005-06 the institute has been recognizing Non plan Grant as income.
- 2.2 Interest on Investment and Mobilization Advances is recognized on accrual basis whereas interest on Saving Bank Account is taken on actual receipt basis as and when credited by banks.
- 2.3 Placement Fee is recognized on realization basis.

3. INVESTMENTS

- 3.1 Investments classified as "Long Term Investments" are carried at cost. Provision for decline, other than temporary decline, is made in carrying cost of such investments.
- 3.2 Investments classified as "current" are carried at cost. Provision for shortfall on the value of such investments is made for each investment considered individually and not on a global basis.

4. FIXED ASSETS

- 4.1 Fixed Assets of the Institute are acquired out of grants from the Government of India and the Government of Kerala. Funds utilized for acquisition of assets are shown under Capital Fund (Fixed Assets) in the corresponding schedule 1 to the Balance sheet.
- 4.2 Fixed Assets Acquired out of Earmarked/Sponsored Project account are booked as expenditure in concerned project account. These assets are included in Fixed Assets by corresponding credit to Capital Fund (Fixed Asset - Project) in Schedule 1 to the balance sheet.
- 4.3 Fixed Assets are stated at cost of acquisition inclusive of inward Freight, duties and taxes and incidental and direct expenses related to acquisition of assets.
- 4.4 In respect of 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. Fixed Assets received by way of non-monetary grants (other than towards the Corpus Fund) are capitalized at values stated on receipt and corresponding credit to Capital Fund.

5. DEPRECIATION

- 5.1 Depreciation is provided on written down value method as per rates specified in the Income- tax Act, 1961 except depreciation on cost adjustments arising on account of conversion of foreign currency liabilities for acquisition of fixed assets, which is amortized over the residual life of the respective assets.
- 5.2 In respect of additions to / deductions from fixed assets during the year, depreciation for the full year is charged for the assets acquired and put to use for 180 days and above and 50% of the depreciation is charged for the assets acquired and put to use for less than 180 days.
- 5.3 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.
- 5.4 Depreciation for the Library Books is charged at 60% as per the Income Tax Act, 1961 from the current year.

Contd.....2

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

6. GOVERNMENT GRANTS / SUBSIDIES

- 6.1 The Institute is financed by the Government of India and Government of Kerala for setting up the infrastructure of the Institute. The Government of Kerala has committed to provide the land free of cost to the Institute.
- 6.2 The Plan Grants received is accounted as Capital Fund (Grant-in-aid) from where the share of Capital expenditure is transferred to Capital Fund (Fixed Assets) and the balance, if any, carried forward for the utilization/adjustment during the next year.
- 6.3 Government grants utilized towards capital cost of setting up Institute are treated as capital Fund (Fixed Assets). Grants in respect of specific fixed assets acquired are shown as a Deduction from the cost of related assets.
- 6.4 Govt. grant is accounted on accrual basis subject to the condition that the sanction orders for grant is received on or before balance sheet date.

7. CORPUS FUND

- 7.1 Institute is 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.
- 7.2 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'

8. DEPRECIATION FUND

Depreciation Fund created by transferring the amount of depreciation charged every year to ensure availability of sufficient funds as and when the old assets has to be replaced.

9. FOREIGN CURRENCY TRANSACTIONS

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

10. LEASE

Lease rentals are expensed with reference to lease terms.

11. RETIREMENT BENEFITS

- 11.1 Liability towards gratuity payable on death/retirement of employees is provided through the Group Gratuity Scheme of the Life Insurance Corporation of India. Investment portion of premium paid to LIC is accounted as Investment.
- 11.2 Provision for accumulated leave encashment benefit to the employees is computed on the assumption that employees are entitled to receive the benefits as at each year end.
- 11.3 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 a separate Pension Fund account and invested suitably.
- 11.4 Provision for payment of pension in respect of the service rendered in the Institute has been made as per Govt. of India pension / commutation rules during the current year.
- 11.5 Pension payment made during the year are charged off to the revenue expenditure.

Place: Kozhikode
Date : June 18, 2009

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K. KUNHIKRISHNAN
CAO

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PROF. DEBASHIS CHATTERJEE
DIRECTOR

Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

SCHEDULE 16 - CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS: -

1. CONTINGENT LIABILITIES

Claims against the institute not acknowledged as debts In respect of:	- Rs. 113.20 Lakhs	(Previous Year Rs.63.79 lakhs)
Bank guarantees given by/on behalf of the Institute	- Rs .NIL	(Previous Year Rs.NIL)
Letters of Credit opened by Bank on behalf of the Institute	- Rs. NIL	(Previous Year Rs.NIL)
Bills discounted with Banks	- Rs NIL	(Previous Year Rs.NIL)
Disputed demand in respect of:		
Income Tax	- RsNIL	(Previous Year Rs.NIL)
Sales Tax	- RsNIL	(Previous Year Rs.NIL)
Service Tax	- Rs.113.20 Lakhs	(Previous Year Rs.63.79 Lakhs)
Municipal Taxes	- RsNIL	(Previous Year Rs.NIL)
In respect of claims from parties for non – execution of orders, but Contested by the Institute	- Rs. NIL	(Previous Year Rs. NIL)

2. CAPITAL COMMITMENTS

Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	- Rs 4,020.07 Lakhs	(Previous Year Rs.3,261.07 lakhs)
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3. 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.

Place: Kozhikode
Date : June 18, 2009

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Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

4. FOREIGN CURRENCY TRANSACTIONS

	Current Year.	Previous Year.
Value of Imports Calculated on CIF Basis:		
Capital Goods/Equipments		NIL
Expenditure in foreign currency		
a) Travel & Seminar fee for faculty	Euro 300 US\$ 816 AUD 770	US\$ 450 Euro 480 NIL
b) Remittances and Interest payment to financial Institutions/Banks in foreign currency	NIL	
c) Other Expenditure:		
Institutional Membership	US\$ 158 GBP 413	NIL NIL
Purchase of books, Journals,	US\$ 5470 GBP 3300 AUD 3740	BPS 551.84 NIL NIL
Software etc	US\$ 1145 GBP 8329.36 AUD 2609	GBP 29.80 BPS 5,996.93 NIL
Legal and Professional Expenses		NIL
Miscellaneous Expenses	NIL	NIL
Earnings : Fees from NRI Students	US\$ 12000	US \$ 8000

Place: Kozhikode
Date : June 18, 2009

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A.K. SHANTHARAMAN
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Indian Institute of Management, Kozhikode

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

5. TAXATION

The Institute is exempted from payment of Income Tax under Section 10 (23 C) (iii ab) of the Income – Tax Act 1961, and therefore, no provision for income tax has been made in the accounts

6. CAT Group has not intimated Institute's share of CAT Income for the current year till the date of finalization of accounts. Accordingly, the CAT Income is not accounted for in the books of accounts and to this extent Income of the Institute is understated.
7. Depreciation of the Library Books is charged at 60% (previous year 100%) from the current year. The net impact of this change in the accounting policy is Rs. 26.53 Lakhs (Rs. 66.33 Lakhs - Rs.39.80 Lakhs)
8. Depreciation Fund of Rs. 703.86 Lakhs is created for the first time during the current year. Investment of Depreciation Fund will be made during the year 2009-10.
9. Provision for Pension Liability of Rs. 59.56 Lakhs is made for the first time during the current year. The Pension Liability is worked as per Govt. of India Pension/ Commutation rules i.e., the commuted value of entire pension of the eligible employees as on 31-03-2009.
10. Corresponding figures of the previous year have been regrouped / rearranged wherever necessary.
11. Schedules 1 to 16 are annexed to and form an integral part of the Balance Sheet as at 31-03-2009 and the Income and Expenditure Account for the year ended on that day.

Place: Kozhikode
Date : June 18, 2009

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DIRECTOR

Indian Institute of Management, Kozhikode

CONSOLIDATED RECEIPT AND PAYMENTS ACCOUNT FOR THE YEAR 31 MARCH 2009

(Rupees in lakhs)

RECEIPTS			PAYMENTS		
Particulars	2008-2009	2007-2008	Particulars	2008-2009	2007-2008
I. Opening Balance:			I. Expenses		
a) Cash in hand	-	-	a) Establishment Expenses	393.41	314.83
b) Cash at Bank	1,385.98	226.68	b) Administrative Expenses	743.36	503.78
II. Grants Received			II. Payments made for various projects	29.07	60.55
a) From Govt. of India :Plan	2,397.50	2,381.00	III. Investments and deposits made		
b) From Govt. of India : Non Plan	1,030.00	341.50	a) Out of Gratuity fund	12.14	4.27
c) From Govt. of Kerala	10.00	-	b) Out of Corpus fund	2,562.33	2,530.00
d) Matching grant		1,729.96	VI. Expenditure on fixed assets		
e) For sponsored projects	10.94	11.06	a) Purchase of Fixed Assets	341.07	526.98
III. Interest Received			b) Capital Work- in - Progress	1,609.74	632.41
a) On Investments	711.94	306.18	V. Other Payments		
b) On Bank Deposits	152.48	115.09	a) Current Liabilities	24.00	28.76
c) On others (mobilisation Advance)	3.14	6.53	b) Term Deposits	1,700.00	(788.50)
IV. Other Income			c) Deposits & Advances		1,264.47
a) Tution fees from students	1,263.51	704.50	d) Prepaid Expenses & others	58.43	35.92
b) Income from Consultancy	1.40	(0.45)	e) Refundable Deposits/ EMD		8.79
c) Income from MDP	41.67	79.17	VI. Closing Balance:		
d) Income from HECL - IDL	160.25	127.16	a) Cash in hand		
e) Placement fee	93.00	55.48	b) Cash at Bank	523.19	1,385.98
f) CAT receipts	413.13	291.78			
g) Application forms - Contractors	0.51	-			
h) Prior Period Income	2.26	19.51			
i) Miscellaneous Revenues	28.91	49.40			
V. Other Receipts					
a) Term Deposits	11.00				
b) Deposits and advances	165.04	40.84			
c) Refundable Deposits/ EMD	31.91				
d) Earmarked endowment fund receipts	82.17	22.85			
TOTAL	7,996.74	6,508.24	Total	7,996.74	6,508.24

Place: Kozhikode
Date : June 18, 2009

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