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October 10, 2023

To  
The Director,  
Indian Institute of Management Nagpur  
Nagpur

Dear Sir,

**Re: Placement Audit Report for two years Master of Business Administration  
Programme (MBA) – Batch 2020-22**

We have audited the Placement Report ("the Report") prepared by you for the final placements of students of MBA Batch 2020-22 of Indian Institute of Management, Nagpur ("IIM-N"). The Report is the responsibility of IIM-N. Our responsibility is to validate the information provided in the Report with the relevant documentation and comment on the Report's conformance with the Indian Placement Reporting Standards, Revision 2.2 (IPRS).

In this context, we confirm the following:

1. For the purpose of audit, we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary. In our opinion, the Report complies with the IPRS.
2. The validation of information presented in the Report is based on communication received by IIM-N from recruiting companies. We have not independently sourced any information or documentation.
3. We have verified the information with respect to remuneration presented in the Report with communication received from recruiters as well as from students.
4. The information has been categorized as best as possible under different salary heads as given in the IPRS Revision 2.2; where a break-up was not available, the salary has been considered only as 'Maximum Earning Potential'.
5. The number of students opting out of the placement process has been established through written communication from those students.

For **Sorab S. Engineer & Co.**

Chartered Accountants  
Firm Registration No. 110417W

**CA. Chokshi Shreyas B.**

Partner  
Membership No. 100892  
UDIN:  
Ahmedabad  
October 10, 2023



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भारतीय प्रबंध संस्थान नागपुर

प्लॉट नंबर 1, सेक्टर 20, मिहान (नॉन-एसईजेड), नागपुर, महाराष्ट्र - 441108

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## Preface

The sixth batch of the prestigious Post Graduate Programme in Management at IIM Nagpur has successfully concluded its Final Placements. This year, the institute witnessed its largest batch size with 197 students participating in the Final Placement process, and once again achieved an impressive 100% placement on December 15, 2021. The current batch was the first to adopt a hybrid mode for academics and seamlessly adapted to the virtual mode for campus placements. The placement drive saw active participation from recruiters across diverse sectors, including Consulting, BFSI, FMCG/FMCD, ITES, E-Commerce, Manufacturing, and Logistics.

In this Campus Placements Season, IIM Nagpur saw participation from prominent recruiters like ICICI Bank, Yum Brands, BNY Mellon, Cognizant, Accenture, Indus Valley Partners, Microsoft, Deloitte, IBM, V-Guard Industries, DHL, Salesforce, ZS Associates, L&T InfoTech, Capgemini, Crompton Greaves, EpiKIndiFi, HCL, and Xiaomi. Notably, the institute experienced a noteworthy increase in both the average and median CTCs, reaching ₹14,69,000 and ₹15,00,000, respectively, during this Campus Placement Season.

IT/ITES and Consulting emerged as the most sought-after sectors during the Campus Placements Season at IIM Nagpur, closely followed by BFSI, FMCG, and FMCD, with more than 80 percent of the batch choosing opportunities in these fields. Among the students, the most preferred roles were in IT and analytics, followed by roles in Strategy and Consulting, Marketing, Finance, and Operations. Additionally, this year saw the participation of 31 first-time recruiters, including Swiggy, IBM, Dell Technologies, Moodys, ICICI Bank, Yum Brands, Cognizant, Capgemini, Mswipe, Amazon, India Mart, HDFC Bank, TVS Motors, among others.







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## Placement details as per IPRS

The entire batch of students was eligible for sitting in the Final Placements.

### 1. Classification of the entire Placement Pool.

| Categories   | No. of Students |
|--|-----------------|
| 1. Sought Placement through the institute                      | 197             |
| 2. Did not seek placement through the institute                |                 |
| 2a. Company-sponsored or already employed                      | -               |
| 2b. Continuing education                                       | -               |
| 2c. Postponing job search                                      | -               |
| 2d. Entrepreneurship (Starting a new business)                 | -               |
| 2e. Returning to / joining family business                     | -               |
| 2f. Sought placement outside the campus placement process      | -               |
| 2g. Did not seek placements for other reasons                  | 5               |
| <b>Total who did not seek employment through the institute</b> | <b>5</b>        |
| <b>Total graduates</b>   | <b>202</b>      |

Table 1: Classification of entire placement pool

### 2. Classification based on Sectors.

| Sector   | No. of offers accepted |
|--|------------------------|
| Banking, Financial Services and Insurance (BFSI) | 23                     |
| Consulting                                       | 63                     |
| E-Commerce & Logistics                           | 10                     |
| Edu-Tech   | 6                      |
| FMCG/FMCD  | 8                      |
| Information Technology/ITES                      | 80                     |
| Others   | 7                      |
| <b>Total</b>                                     | <b>197</b>             |

Table 2: Classification based on Sectors







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### 3. Classification based on Function.

| Function                                   | No. of offers accepted |
|--|------------------------|
| Consulting/Strategy                        | 44                     |
| Finance                                    | 21                     |
| General Management                         | 22                     |
| Information Technology & Analytics         | 60                     |
| Operations/Supply Chain Management (SCM)   | 7                      |
| Credit Risk Management                     | 1                      |
| Sales & Marketing and Business Development | 42                     |
| <b>Total</b>                               | <b>197</b>             |

Table 3: Classification based on Functions

### 4. Classification based on Locations.

#### 4.1 Classification based on Location (Global)

| Locations     | No. of offers accepted |
|---------------|------------------------|
| India         | 197                    |
| Outside India | -                      |
| <b>Total</b>  | <b>197</b>             |

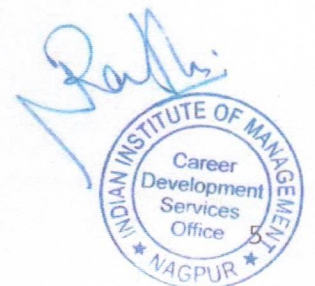
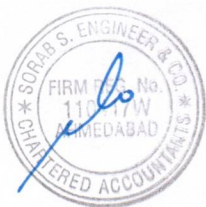
Table 4.1: Classification based on Locations (Global)

#### 4.2 Classification based on Locations within India

| Indian Locations              | No. of offers accepted |
|-------------------------------|------------------------|
| Gandhinagar                   | 3                      |
| Bengaluru                     | 64                     |
| Chennai                       | 6                      |
| Hyderabad                     | 16                     |
| Mumbai                        | 58                     |
| National Capital Region (NCR) | 25                     |
| Pune                          | 8                      |
| Kolkata                       | 1                      |
| Others*                       | 16                     |
| <b>Total</b>                  | <b>197</b>             |

Table 4.2: Classification based on Locations within India

\*: Bhubaneswar , Haryana , Hinjewad, Hosur, Karnataka, Kochi, Nagpur, Nashik, Vadodara





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## 5. Salary Data

**Note:** The entries in the 'Data' column specify the data points for which the minimum, maximum, mean and median are specified.

### 5.1 Salary Head – Domestic Offers (INR)

| Salary   | Min      | Max       | Median    | Mean      | Data |
|--|----------|-----------|-----------|-----------|------|
| A. Basic Salary  | 1,00,000 | 12,94,684 | 4,55,400  | 5,78,277  | 133  |
| B. Additional guaranteed Cash Component  | 3,888    | 12,55,449 | 4,73,402  | 5,18,089  | 80   |
| C. One time cash component   | 7,802    | 7,20,000  | 1,64,000  | 2,03,531  | 40   |
| D. Total guaranteed cash payments  | 1,29,468 | 20,60,000 | 11,68,884 | 11,42,115 | 85   |
| E. Maximum earning potential (including non-cash, long term and performance linked components) | 8,00,000 | 32,44,893 | 15,00,000 | 14,69,000 | 197  |

Table 5.1: Classification of salary heads – Domestic

### 5.2 Salary Statistics at Purchasing Power Parity (PPP)

| Salary in USD at PPP                                  | Min    | Max      | Median | Mean   | Data |
|---|--------|----------|--------|--------|------|
| A. INR salary (Total guaranteed cash component)       | 5,721  | 91,030   | 51,651 | 50,469 | 85   |
| B. Non-INR salary (Total guaranteed cash component)   | -      | -        | -      | -      | -    |
| C. Overall salaries (Total guaranteed cash component) | 5,721  | 91,030   | 51,651 | 50,469 | 85   |
| D. INR salary (Maximum earning potential)             | 35,351 | 1,43,388 | 66,283 | 64,913 | 197  |
| E. Non-INR salary (Maximum earning potential)         | -      | -        | -      | -      | -    |
| F. Overall salaries (Maximum earning potential)       | 35,351 | 1,43,388 | 66,283 | 64,913 | 197  |

Table 5.2: Classification of salary statistics at PPP

**Note:** As per the PPP conversion rate of 2022 for all the available currencies from the World Development Indicators (WDI) database of the World Bank.

Source: <http://wdi.worldbank.org/table/4.16>







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### 5.3 Salary classification based on Sector – Domestic (INR)

| Sectors                         | Basic Salary |           |           |          | Data |
|---------------------------------|--------------|-----------|-----------|----------|------|
|                                 | Min          | Max       | Median    | Mean     |      |
| Banking, Financial Services and |              |           |           |          |      |
| A. Insurance (BFSI)             | 2,40,000     | 6,12,500  | 3,48,000  | 3,60,685 | 19   |
| B. Consulting                   | 3,85,200     | 7,08,960  | 4,37,700  | 5,07,524 | 44   |
| C. E-Commerce & Logistics       | 4,42,860     | 10,50,000 | 10,50,000 | 8,28,571 | 5    |
| D. Edu-Tech                     | 4,00,000     | 6,49,992  | 4,35,000  | 4,79,998 | 4    |
| E. FMCG/FMCD                    | 3,74,849     | 10,87,320 | 5,28,852  | 5,90,936 | 5    |
| F. Information Technology/ITES  | 1,00,000     | 12,94,684 | 5,94,250  | 7,12,294 | 52   |
| G. Others                       | 2,99,400     | 5,20,080  | 3,16,445  | 3,63,093 | 4    |

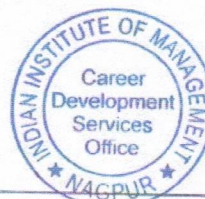
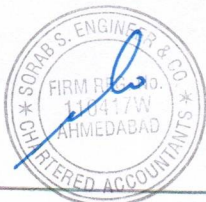
Table 5.3.1: Classification of basic salary based on sector – Domestic (INR)

| Sectors                         | Additional Guaranteed Cash Component |           |          |          | Data |
|---------------------------------|--------------------------------------|-----------|----------|----------|------|
|                                 | Min                                  | Max       | Median   | Mean     |      |
| Banking, Financial Services and |                                      |           |          |          |      |
| A. Insurance (BFSI)             | 3,888                                | 12,55,499 | 7,77,780 | 7,21,600 | 11   |
| B. Consulting                   | 12,000                               | 9,07,620  | 4,59,924 | 4,77,602 | 26   |
| C. E-Commerce & Logistics       | 5,01,948                             | 5,01,948  | 5,01,948 | 5,01,948 | 1    |
| D. Edu-Tech                     | 2,36,900                             | 6,50,016  | 3,78,400 | 4,21,772 | 3    |
| E. FMCG/FMCD                    | 3,26,196                             | 5,82,912  | 4,54,554 | 4,54,554 | 2    |
| F. Information Technology/ITES  | 15,000                               | 11,51,874 | 5,14,100 | 4,73,644 | 33   |
| G. Others                       | 4,19,160                             | 12,55,449 | 5,55,334 | 6,96,319 | 4    |

Table 5.3.2: Classification of additional guaranteed cash component based on sector – Domestic (INR)

| Sectors                         | One-time Cash Payment |          |          |          | Data |
|---------------------------------|-----------------------|----------|----------|----------|------|
|                                 | Min                   | Max      | Median   | Mean     |      |
| Banking, Financial Services and |                       |          |          |          |      |
| A. Insurance (BFSI)             | 13,000                | 4,00,000 | 4,00,000 | 3,28,454 | 11   |
| B. Consulting                   | 12,000                | 2,97,751 | 1,00,000 | 1,19,248 | 18   |
| C. E-Commerce & Logistics       | -                     | -        | -        | -        | -    |
| D. Edu-Tech                     | 2,00,000              | 2,00,000 | 2,00,000 | 2,00,000 | 1    |
| E. FMCG/FMCD                    | 13,000                | 1,50,000 | 81,500   | 81,500   | 2    |
| F. Information Technology/ITES  | 7,802                 | 7,20,000 | 1,89,000 | 2,53,133 | 6    |
| G. Others                       | 2,00,000              | 3,00,000 | 2,50,000 | 2,50,000 | 2    |

Table 5.3.3: Classification of one-time cash payment based on sector – Domestic (INR)



*Signature*





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| Sectors  | Maximum Earning Potential |           |           |           | Data |
|--|---------------------------|-----------|-----------|-----------|------|
|  | Min                       | Max       | Median    | Mean      |      |
| Banking, Financial Services and Insurance (BFSI) | 8,42,040                  | 19,94,536 | 16,00,996 | 16,65,961 | 23   |
| A. Consulting                                    | 12,00,000                 | 20,54,600 | 15,73,004 | 15,56,437 | 63   |
| C. E-Commerce & Logistics                        | 9,50,000                  | 21,00,000 | 12,00,000 | 14,28,138 | 10   |
| D. Edu-Tech                                      | 11,00,000                 | 18,21,612 | 11,00,000 | 13,88,645 | 6    |
| E. FMCG/FMCD                                     | 11,25,000                 | 17,35,000 | 14,00,028 | 13,78,069 | 8    |
| F. Information Technology/ITES                   | 9,00,000                  | 32,44,893 | 13,46,000 | 13,58,580 | 80   |
| G. Others  | 8,00,000                  | 18,78,324 | 11,75,000 | 13,09,833 | 7    |

Table 5.3.4: Classification of maximum earning potential based on sector – Domestic (INR)

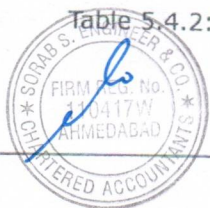
#### 5.4 Salary classification based on Function – Domestic (INR)

| Function                                      | Basic Salary |           |          |          | Data |
|---|--------------|-----------|----------|----------|------|
|   | Min          | Max       | Median   | Mean     |      |
| A. Consulting/Strategy                        | 3,48,000     | 10,50,000 | 5,48,986 | 5,68,787 | 33   |
| B. Finance                                    | 1,00,000     | 11,75,000 | 4,11,300 | 5,04,554 | 17   |
| C. General Management                         | 2,70,000     | 10,50,000 | 3,48,000 | 4,09,926 | 16   |
| D. Information Technology & Analytics         | 2,76,000     | 12,94,684 | 6,12,500 | 7,21,732 | 34   |
| E. Operations/Supply Chain Management (SCM)   | 4,11,300     | 11,75,000 | 5,49,996 | 7,01,609 | 5    |
| F. Credit Risk Management                     | 3,48,000     | 3,48,000  | 3,48,000 | 3,48,000 | 1    |
| G. Sales & Marketing and Business Development | 2,40,000     | 11,75,000 | 4,80,000 | 5,34,865 | 27   |

Table 5.4.1: Classification of basic salary based on function – Domestic (INR)

| Function                                      | Additional Guaranteed Cash Component |           |          |          | Data |
|---|--------------------------------------|-----------|----------|----------|------|
|   | Min                                  | Max       | Median   | Mean     |      |
| A. Consulting/Strategy                        | 12,000                               | 7,89,960  | 4,59,924 | 4,68,722 | 22   |
| B. Finance                                    | 3,888                                | 12,55,449 | 7,14,384 | 6,39,176 | 9    |
| C. General Management                         | 1,50,000                             | 11,91,784 | 4,78,404 | 5,42,088 | 9    |
| D. Information Technology & Analytics         | 56,316                               | 8,76,480  | 3,77,475 | 4,15,563 | 16   |
| E. Operations/Supply Chain Management (SCM)   | 3,17,250                             | 5,18,955  | 5,01,948 | 4,46,051 | 3    |
| F. Credit Risk Management                     | 7,77,780                             | 7,77,780  | 7,77,780 | 7,77,780 | 1    |
| G. Sales & Marketing and Business Development | 26,400                               | 11,51,874 | 5,68,896 | 5,86,948 | 20   |

Table 5.4.2: Classification of additional guaranteed cash component based on function – Domestic







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#### One-time Cash Payment (INR)

| Function                                      | Min      | Max      | Median   | Mean     | Data |
|---|----------|----------|----------|----------|------|
| A. Consulting/Strategy                        | 7,802    | 4,00,000 | 1,00,000 | 1,65,808 | 9    |
| B. Finance                                    | 13,000   | 2,00,000 | 1,25,000 | 1,32,875 | 8    |
| C. General Management                         | 2,00,000 | 4,00,000 | 4,00,000 | 3,50,000 | 6    |
| D. Information Technology & Analytics         | 12,000   | 4,00,000 | 1,00,000 | 1,73,143 | 7    |
| E. Operations/Supply Chain Management (SCM)   | 1,00,000 | 1,78,000 | 1,39,000 | 1,39,000 | 2    |
| F. Credit Risk Management                     | 4,00,000 | 4,00,000 | 4,00,000 | 4,00,000 | 1    |
| G. Sales & Marketing and Business Development | 13,000   | 7,20,000 | 1,50,000 | 2,28,000 | 7    |

Table 5.4.3: Classification of one-time cash payment based on function – Domestic (INR)

#### Maximum Earning Potential

| Function                                      | Min       | Max       | Median    | Mean      | Data |
|---|-----------|-----------|-----------|-----------|------|
| A. Consulting/Strategy                        | 9,50,000  | 21,00,000 | 15,80,008 | 15,50,268 | 44   |
| B. Finance                                    | 13,00,000 | 21,00,000 | 15,73,004 | 16,04,974 | 21   |
| C. General Management                         | 8,42,040  | 21,00,000 | 16,00,002 | 15,18,732 | 22   |
| D. Information Technology & Analytics         | 10,00,000 | 32,44,893 | 14,99,002 | 14,51,107 | 60   |
| E. Operations/Supply Chain Management (SCM)   | 10,64,500 | 15,42,250 | 11,75,000 | 12,59,126 | 7    |
| F. Credit Risk Management                     | 19,94,536 | 19,94,536 | 19,94,536 | 19,94,536 | 1    |
| G. Sales & Marketing and Business Development | 8,00,000  | 18,78,324 | 13,25,002 | 13,28,634 | 42   |

Table 5.4.4: Classification of maximum earning potential based on function – Domestic (INR)

### 5.5 Salary classification based on Locations – Domestic (INR)

#### 5.5.1 Indian Locations:

| Indian Locations                 | Basic Salary |           | Median   | Mean     | Data |
|----------------------------------|--------------|-----------|----------|----------|------|
|                                  | Min          | Max       |          |          |      |
| A. Gandhinagar                   | 9,36,000     | 9,36,000  | 9,36,000 | 9,36,000 | 3    |
| B. Bengaluru                     | 3,74,000     | 5,76,000  | 4,37,700 | 4,51,743 | 37   |
| C. Chennai                       | 2,70,000     | 4,11,300  | 3,40,650 | 3,40,650 | 2    |
| D. Hyderabad                     | 3,48,000     | 11,75,000 | 7,08,960 | 6,70,185 | 15   |
| E. Mumbai                        | 4,00,000     | 4,00,000  | 4,00,000 | 4,00,000 | 1    |
| F. National Capital Region (NCR) | 1,00,000     | 12,94,684 | 5,00,004 | 6,62,640 | 44   |
| G. Pune                          | 3,33,490     | 7,83,520  | 4,70,000 | 5,06,210 | 13   |
| H. Kolkata                       | 4,00,800     | 7,08,960  | 4,40,000 | 4,98,862 | 7    |
| I. Others                        | 2,99,400     | 12,62,637 | 5,20,080 | 6,46,338 | 11   |

Table 5.5.1.1: Classification of basic salary based on Indian location







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प्लॉट नंबर 1, सेक्टर 20, मिहान (नॉन-एसईजेड), नागपुर, महाराष्ट्र - 441108

Indian Institute of Management Nagpur

Plot No 1, Sector 20, MIHAN (Non-SEZ), Nagpur, Maharashtra - 441108

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#### Additional Guaranteed Cash Component

| Indian Locations                 | Min      | Max       | Median   | Mean     | Data |
|----------------------------------|----------|-----------|----------|----------|------|
| A. Gandhinagar                   | -        | -         | -        | -        | -    |
| B. Bengaluru                     | 3,888    | 7,89,960  | 6,58,784 | 5,56,755 | 19   |
| C. Chennai                       | 5,14,100 | 7,37,348  | 6,25,724 | 6,25,724 | 2    |
| D. Hyderabad                     | 4,59,924 | 11,91,784 | 4,59,924 | 6,14,089 | 13   |
| E. Mumbai                        | 3,78,400 | 3,78,400  | 3,78,400 | 3,78,400 | 1    |
| F. National Capital Region (NCR) | 12,000   | 11,51,874 | 3,17,250 | 4,00,606 | 22   |
| G. Pune                          | 15,000   | 12,55,449 | 6,46,098 | 6,59,313 | 12   |
| H. Kolkata                       | 4,59,924 | 7,20,000  | 6,01,200 | 5,93,708 | 3    |
| I. Others                        | 63,131   | 6,91,508  | 3,78,400 | 3,43,699 | 8    |

Table 5.5.1.2: Classification of additional guaranteed cash component based on Indian location

#### One-time Cash Payment

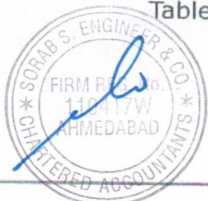
| Indian Locations                 | Min      | Max      | Median   | Mean     | Data |
|----------------------------------|----------|----------|----------|----------|------|
| A. Gandhinagar                   | -        | -        | -        | -        | -    |
| B. Bengaluru                     | 7,802    | 7,20,000 | 1,00,000 | 1,76,738 | 16   |
| C. Chennai                       | 2,00,000 | 2,00,000 | 2,00,000 | 2,00,000 | 1    |
| D. Hyderabad                     | 12,000   | 4,00,000 | 4,00,000 | 2,70,667 | 3    |
| E. Mumbai                        | -        | -        | -        | -        | -    |
| F. National Capital Region (NCR) | 13,000   | 4,00,000 | 2,97,751 | 2,28,409 | 11   |
| G. Pune                          | 26,400   | 4,00,000 | 2,00,000 | 1,84,138 | 7    |
| H. Kolkata                       | -        | -        | -        | -        | -    |
| I. Others                        | 2,00,000 | 3,00,000 | 2,50,000 | 2,50,000 | 2    |

Table 5.5.1.3: Classification of one-time cash payment based on Indian location

#### Maximum Earning Potential

| Indian Locations                 | Min       | Max       | Median    | Mean      | Data |
|----------------------------------|-----------|-----------|-----------|-----------|------|
| A. Gandhinagar                   | 10,64,000 | 20,35,106 | 13,83,000 | 14,94,035 | 3    |
| B. Bengaluru                     | 8,00,000  | 20,54,600 | 15,73,004 | 14,77,267 | 64   |
| C. Chennai                       | 9,00,000  | 15,73,004 | 10,56,250 | 11,14,251 | 6    |
| D. Hyderabad                     | 11,50,000 | 19,94,536 | 16,00,003 | 15,86,357 | 16   |
| E. Mumbai                        | 11,00,000 | 11,00,000 | 11,00,000 | 11,00,000 | 1    |
| F. National Capital Region (NCR) | 8,42,040  | 21,00,000 | 15,21,125 | 14,95,714 | 58   |
| G. Pune                          | 10,00,000 | 32,44,893 | 13,00,000 | 15,00,762 | 25   |
| H. Kolkata                       | 10,02,000 | 24,00,000 | 14,65,032 | 15,38,678 | 8    |
| I. Others                        | 9,18,589  | 16,00,002 | 14,00,000 | 12,99,507 | 16   |

Table 5.5.1.4: Classification of maximum earning potential based on Indian location



*[Signature]*





भारतीय प्रबंध संस्थान नागपुर

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## 1. Compliance Statement

This placement report has been prepared as per the Indian Placement Reporting Standards, Revision 2.2.

The instances where the report deviates from standards and the reasons for them are mentioned below:

Deviation from the Standards

Reason

