

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of International Management Institute, New Delhi Branch

Opinion

We have audited the accompanying financial statements of International Management Institute, New Delhi ("the Institute" or "New Delhi Branch"), a society which is registered under the Societies Registration Act, 1860, which comprise the Balance sheet as at March 31, 2025, the Income and Expenditure account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Societies Registration Act, (XXI) 1860, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Society as at March 31, 2025, and of its surplus for the year then ended.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Institute in accordance with the 'Code of Ethics' issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Responsibilities of Management for the Financial Statements

The Management of the Institute is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Institute in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI and the requirements of the Societies Registration Act, 1860 ("the Act"). This responsibility also includes maintenance of adequate accounting records and the design, implementation and maintenance of internal controls, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance is also responsible for overseeing the Institute's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the Going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Institute regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

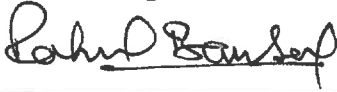
Other Matter

This report covering the financial statement of the Institute for the year ended March 31, 2025 is intended solely for the information and use of the management of the institute in connection with the preparation of financial statements of International Management Institute. These financial statements have been prepared in all material respects in accordance with the basis of preparation as set out in Note 2 to the financial statement of the Institute, which describes the basis of accounting. As result, the financial statements may not be suitable for another purpose. It should not be used for any other purpose or provided to other parties.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Rahul Bansal

Partner

Membership Number: 504730

UDIN: 25504730BMOPKQ3735

Place of Signature: Gurugram

Date: September 30, 2025





INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Balance Sheet as at March 31, 2025

(Unless otherwise stated all amounts are in INR)

	Note	As at March 31, 2025	As at March 31, 2024
Sources of Funds			
Unrestricted Funds			
Corpus	3	14,32,87,375	14,32,87,375
Designated/ Earmarked Funds	4	3,58,60,312	3,38,23,375
Reserves and Surplus	5	1,49,24,51,925	1,39,09,71,688
Non Current Liability			
Provision for gratuity	6	12,81,22,146	11,70,82,742
Current Liabilities and Provisions			
	7	69,64,82,054	65,50,26,880
Total		2,49,62,03,812	2,34,01,92,060
Application of Funds			
Fixed Assets	8		
Tangible Assets		27,76,10,195	19,83,98,916
Non-Current Assets			
Non-Current Investments (Term Deposit with banks)	9	2,55,00,000	29,53,05,929
Current Assets	10	1,27,81,18,961	99,93,44,714
Loans, Advances and Deposits	11	91,49,74,656	84,71,42,501
Total		2,49,62,03,812	2,34,01,92,060
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of these Financial Statements.

As per our report of even date.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 101049W/ E300004



per Rahul Bansal
Partner
Membership No. 504730

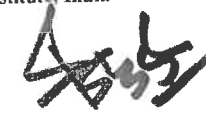


Place: Gurugram
Date: September 30, 2025

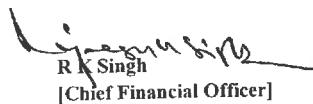
For and on behalf of the Board of Governors of
International Management Institute, India



Himadri Das
[Director-General]



Rajendra Singh
[Registrar & Secretary]



R. Singh
[Chief Financial Officer]

Place: Delhi
Date: September 30, 2025





INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI
Income and Expenditure Account for the year ended March 31, 2025
(Unless otherwise stated all amounts are in INR)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Academic Fee Income	12	97,71,64,638	92,33,37,179
Other income	13	8,25,54,080	6,44,55,165
Total (A)		1,05,97,18,718	98,77,92,344
Expenditure			
Employee benefits expense	14	42,12,33,515	39,78,12,380
Direct academic expenses	15	17,75,66,158	14,23,70,902
Library and IT-related expenses	16	3,42,82,433	3,34,62,898
Administrative and general expenses	17	23,55,74,636	4,82,61,779
Facility and maintenance expenses	18	5,98,87,540	5,67,02,548
Depreciation expense	8	2,96,94,199	2,69,25,048
Total (B)		95,82,38,481	70,55,35,555
Balance being excess of Income over Expenditure (A-B)		10,14,80,237	28,22,56,789
Summary of significant accounting policies	2.1		

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration No.: 101049W/ E300004

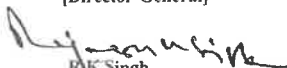

per Rahul Bansal
Partner
Membership No. 504730



Place: Gurugram
Date: September 30, 2025

For and on behalf of the Board of Governors of
International Management Institute, India


Himadri Das
[Director-General]


RK Singh
[Chief Financial Officer]


Rajendra Singh
[Registrar & Secretary]

Place: Delhi
Date: September 30, 2025



INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

1. Background

International Management Institute, New Delhi is an educational institution established by the named International Management Institute, India. The society is registered under Societies Registration Act, 1860 has set campuses in New Delhi and Bhubaneswar with the objective of improving the quality of management thought and practice through wide ranging activities in education, training and consultancy relating to management, governance, development and other related areas.

2. Basis of accounting

- i. The financial statements of the Institute have been prepared according to Indian generally accepted accounting principal including the Accounting Standards issued by Institute of Chartered Accountants of India under the historical cost convention on an accrual basis.
- ii. Expenses on library books are charged in income and expenditure account in the year of purchase.
- iii. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year. All the amounts included in the financial statements are presented in Indian Rupees ('Rupees' or 'Rs' or 'INR'), unless otherwise stated.

2.1 Significant accounting policies

A. The financial statements of the Society have been prepared in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The following accounting standards mentioned below are not applicable to Society for the current year as it is under Level II.

- a. AS 3 – Cash Flow Statement
- b. AS 17 – Segment reporting
- c. AS 20 – Earning Per Share
- d. AS 21 – Consolidated Financial Statements
- e. AS 23 – Accounting for investment in associates in consolidated financial statements
- f. AS 25 – Interim Financial Reporting
- g. AS 27 – Financial reporting of interest in joint ventures

B. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C. Fixed Assets

- i. Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any directly attributable cost of bringing the asset in its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- ii. Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the income and expenditure account when the asset is de-recognized.

D. Depreciation

Depreciation on fixed assets is provided on Written Down Value Method in the manner and at the rates mentioned in Income Tax Act, 1961 on pro-rata basis from the date when it is first put to use. No depreciation is charged in the year of sale / disposal.

If an asset is used for less than 180 days during the period, depreciation is charged at 50% of the normal rate; if an asset is used for 180 days or more, depreciation is charged at 100% of the normal rate in respect of addition during the year.



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

Depreciation of fixed assets has been charged on the following rates as mentioned below:

Category	Block of asset	Rate of depreciation
Buildings	Buildings	10%
Furniture and fittings	Furniture	10%
Office Equipment	Computers	40%
	Other office Equipment	15%
Vehicle	Car	15%
Plant and equipment	Plant & machinery	15%
	Kitchen Equipment	15%
	Lift	15%
	AC Cooling plant	15%
	Electrical equipment	15%

E. Cash and cash equivalents

Cash and cash equivalents comprise cash and bank and in hand and short term investments with an original maturity of three months or less.

F. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Institute and the revenue can be reliably measured.

Revenue from Post Graduate Programme Fees and Hostel Fees: Revenue is recognized ratably over the period of the course and accordingly 10% of current year fee is rolled over to next year and previous year 10% is added to current year fee.

Revenue from Application Processing Fee: Revenue is recognized in the year of receipt.

Revenue from Certificate Programme Fee and Research and Consultancy: Revenue is recognized as per terms of the relevant agreements when the service under the agreement is completed or substantially completed under Completed Service Contract Method.

Interest Income: Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

G. Retirement Benefits

- Retirement benefits in the form of Provident Fund are a defined contribution scheme and contribution is charged to the Income and Expenditure Account of the year when the contribution to the provident fund is due. There is no other obligation other than the contribution payable to the Provident Fund.
- Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.
- Encashable Short term compensated absences are provided for based on estimates. Long term compensated absences are provided for based on actuarial valuation. The actuarial valuation is done as per projected unit credit method.
- Actuarial gains/losses are immediately taken to income and expenditure account and are not deferred.



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

H. Foreign Currency Transactions

i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Receipts in foreign currency are translated at the rates applicable on the date of the transactions.

iii) Exchange differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of IMI at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Exchange differences arising on the settlement of monetary items not covered above, or on reporting such monetary items of IMI at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

I. Funds

- **Corpus funds:** This fund represents the corpus of society and is not subject to any restrictions on its utilization.
- **Alumni funds:** Alumni funds include alumni-life membership fees collected by society as a part of fees. These funds are utilized as and when alumni meet happen.
- **Endowment funds:** Endowment funds are funds set apart by society for scholarship purposes. It also includes donations received with the stipulation that only the earnings can be utilized for purposes specified by the donor. These are held in society until used and fixed deposits/investments are earmarked against them. Income arising out of investment earmarked is credited to the funds and is used for the purposes specified for fund. Expenditure related to the endowment fund is reduced from the respective funds.

J. Membership Fee

Associate and Life Membership Fees and Donations received are carried forward in the accounts under the 'Corpus Fund'. The Life Membership fee receipts are accounted for on cash basis in the absence of any formal commitment/contract with the members.

K. Government Grants

Government Grants related to revenue are recognized in the Income and Expenditure Account over the periods necessary to match them with the related costs

L. Borrowing Cost

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

M. Leases

Where the Institute is the lessee

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Income and Expenditure Account on a straight-line basis over the lease term.

N. Provisions

A provision is recognized when the Institute has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions except those disclosed elsewhere in the financial statements, are not discounted to their present value and are determined based on best management estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance Sheet date and are adjusted to reflect the current best management estimates.

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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI
Notes forming part of Balance Sheet and Income & Expenditure Account for the
year ended March 31, 2025
(Unless otherwise stated all amounts are in INR)

	As at March 31, 2025	As at March 31, 2024
3 Corpus fund		
As per last account	14,32,87,375	14,32,87,375
Add : Addition during the year	-	-
Balance at the year end	14,32,87,375	14,32,87,375
4 Designated/ earmarked funds		
Endowment Fund		
As per last account	1,36,24,287	1,28,41,241
Add: Addition during the year (Interest income on Earmarked Fixed Deposits)	8,27,955	7,83,046
Balance at the year end (A)	1,44,52,242	1,36,24,287
Alumni Fund		
As per last account	2,01,99,088	2,23,12,690
Add: Addition during the year	74,73,945	69,33,365
Less: Expenses during the year	(62,64,963)	(90,46,967)
Balance at the year end (B)	2,14,08,070	2,01,99,088
Total Funds [A+B]	3,58,60,312	3,38,23,375
* The contribution made in this fund is for research purpose. The amount has been kept in FD. The increase in endowment fund is on account of interest on Fixed Deposits amounting to Rs 8,27,955/- (previous year Rs. 7,83,046/-)		
5 Reserves and surplus		
As per last account	1,39,09,71,688	1,10,87,14,899
Add: Balance of net income/(expenditure) transferred from the Income and Expenditure Account	10,14,80,237	28,22,56,789
Balance at the year end	1,49,24,51,925	1,39,09,71,688
6 Non current liability		
Non Current portion of Gratuity provision	12,81,22,146	11,70,82,742
	12,81,22,146	11,70,82,742
7 Current liabilities and provisions		
Current liabilities		
Advance fees received	31,91,32,227	33,36,70,341
Deferred Fee	8,67,05,580	8,10,74,315
Other liabilities for expenses & other Funds	12,56,01,975	10,95,10,592
Employee Payable	50,62,071	46,21,855
Capital Creditors	52,70,798	13,54,582
Security deposits received from students	1,88,97,961	1,80,72,340
Retention Money	2,07,480	1,91,197
Statutory dues	81,52,715	86,15,257
Total (A)	56,90,30,807	55,71,10,479
Provisions		
- For gratuity	49,04,137	20,50,069
- For leave encashment	12,25,47,110	9,58,66,332
Total (B)	12,74,51,247	9,79,16,401
Total (A+B)	69,64,82,054	65,50,26,880



**INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI**

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025
(Unless otherwise stated all amounts are in INR)

8. Fixed assets

Particulars	Rate of Depreciation	Gross Block					Depreciation			Net	
		As at April 1, 2024	More than 6 mth	Less than 6 month	Addition during year	As at March 31, 2025	As at April 1, 2024	Additions	Deletions/ Adjustments	As at March 31, 2025	As at March 31, 2025
Leasehold Land	0%	27,27,161	-	-	-	27,27,161	-	-	-	-	27,27,161
Office Equipment	15%	1,82,89,049	5,82,270	3,95,309	9,77,579	1,83,64,649	97,34,193	12,64,920	7,21,008	1,02,78,105	80,86,544
Furniture and Fixtures	10%	4,17,65,984	2,39,17,164	27,29,264	2,66,46,428	6,39,11,241	2,29,71,660	39,57,495	31,19,812	2,38,09,343	4,01,01,898
Electrical Equipment	15%	4,64,09,292	8,59,713	6,82,294	15,42,007	4,79,51,299	3,05,22,931	25,63,083	-	3,30,86,014	1,48,65,285
Computers & IT Equipments	40%	4,19,62,245	-	12,33,643	12,33,643	4,02,86,049	3,73,71,538	9,19,076	26,94,856	3,55,95,758	46,90,291
Car	15%	31,80,557	-	-	-	31,80,557	5,19,602	3,99,143	-	9,18,745	22,61,812
Air-Conditioners	15%	3,05,36,440	1,95,29,411	6,40,834	2,01,70,245	4,45,19,088	1,69,77,662	40,83,151	47,79,258	1,62,81,555	2,82,37,533
Building	10%	36,14,54,024	-	6,15,21,228	6,15,21,228	42,29,75,252	23,52,02,099	1,57,01,254	-	25,09,03,353	17,20,71,899
Plant & Machinery	15%	6,80,263	-	-	-	6,80,263	5,26,349	23,087	-	5,49,436	1,30,827
Kitchen Equipment	15%	11,12,040	-	-	-	11,12,040	9,61,451	22,588	-	9,84,039	1,28,001
Lift	15%	1,75,36,366	-	-	-	1,75,36,366	1,24,67,020	7,60,402	-	1,32,27,422	43,08,944
Total		56,56,53,421	4,48,88,558	6,72,02,572	11,20,91,130	66,32,43,965	36,72,54,505	2,96,94,199	1,13,14,934	38,56,33,770	27,76,10,195
Previous Year		55,67,29,793	57,27,433	49,43,009	1,06,70,442	56,56,53,421	34,17,32,368	2,69,25,048	14,02,911	36,72,54,505	19,83,98,916





INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI
Notes forming part of Balance Sheet and Income & Expenditure Account for the
year ended March 31, 2025

(Unless otherwise stated all amounts are in INR)

	As at March 31, 2025	As at March 31, 2024
	As at March 31, 2025	As at March 31, 2024
9 Non-Current assets		
Non-Current Investments (Term Deposit with banks)	2,55,00,000	29,53,05,929
Total	2,55,00,000	29,53,05,929
10 Current assets		
Balances with scheduled banks:		
on savings accounts	8,60,28,323	9,53,97,164
on current accounts	79,98,524	80,72,511
Deposits with original Maturity of more than 3 months but less than 12 months	1,12,98,13,912	85,59,06,673
Investment in Mutual Fund	5,00,000	5,00,000
Interest accrued on Fixed Deposits	4,71,48,153	3,44,04,801
Receivable from students on account of Post Graduate Program	48,24,527	12,74,708
Program Fee, Research and Consultancy fee, etc.	18,05,520	37,88,857
	1,27,81,18,961	99,93,44,714
11 Loans, advances and deposits (Unsecured, considered good)		
Prepaid expense	2,29,92,948	1,81,85,422
IMI Bhubaneswar	74,70,56,394	76,19,12,595
Other Receivables	13,28,64,828	5,30,71,118
Tax Deducted at source/refundable from tax authorities	97,64,690	1,17,20,408
Security deposits	22,95,796	22,52,958
	91,49,74,656	84,71,42,501

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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025
(Unless otherwise stated all amounts are in INR)

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
12 Academic Receipts		
Fees from Students		
Academic		
- Tuition Fee	82,03,97,181	76,85,93,318
- Admission Application Fee	3,12,01,500	2,99,14,600
- Extra Course/Repeat course Fee	19,45,505	16,39,280
Other Fees		
- Hostel Fee	9,73,43,405	10,10,94,406
- Certificate Programme Fee	2,05,46,985	2,20,95,575
- Executive Programme Fee (Online PGDM)	57,30,062	-
	97,71,64,638	92,33,37,179
13 Other income		
Interest income on Fixed Deposits	7,47,42,003	5,58,86,304
Interest on Saving Bank Accounts	39,46,491	45,93,430
Interest on Income Tax Refund	6,22,706	2,39,562
Miscellaneous income	32,42,880	34,49,772
Profit on Sale of fixed assets	-	2,86,097
	8,25,54,080	6,44,55,165
14 Employee benefits expense		
Salary and Allowances	36,94,93,113	34,28,80,919
Contribution to Provident Fund (refer note 21)	2,80,48,646	2,70,02,623
Gratuity (refer note 21)	1,81,99,809	2,35,81,680
Staff Welfare Expenses	54,91,947	43,47,158
	42,12,33,515	39,78,12,380
15 Direct academic expenses		
Certificate programme expenses	1,80,93,754	1,39,83,396
Executive Programme Expenses (Online PGDM)	46,23,389	-
Books and reading materials to students	2,68,67,024	2,43,52,333
Admission-related expenses	84,18,634	54,86,399
Student activities/welfare expenses	96,30,921	80,62,065
Membership and Accreditation expense	70,81,717	35,92,566
Payment to visiting faculty	1,71,34,608	1,12,68,946
Placement expenses	1,29,83,150	1,02,02,700
Faculty development expenses	25,65,523	25,20,716
Research Incentive & Publication	1,63,76,666	1,85,44,542
Convocation expenses	55,30,883	84,73,888
Student Mess expenses	2,60,70,845	2,68,58,361
Scholarship expenses	1,20,000	6,45,000
Digital/Online Examination Solutions/Zoom	-	89,297
Fellow programme expenses	2,20,69,044	82,90,693
	17,75,66,158	14,23,70,902

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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025
(Unless otherwise stated all amounts are in INR)

	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
16 Library & IT expenses		
Library Expenses	2,63,44,575	2,55,06,778
Internet Charges	21,33,806	22,16,574
Computer Maintenance	58,04,052	57,39,546
	3,42,82,433	3,34,62,898
17 Administrative and general expenses		
Branding- Admission Marketing	3,51,95,507	2,33,51,913
Branding- Institutional	1,56,89,689	78,60,907
Travel, Conveyance, Car Maintenance	29,56,222	28,00,881
Professional charges/Legal fees	1,88,68,850	46,75,674
Donation to RPSG Charitable Trust	15,00,00,000	-
Miscellaneous Expenses	65,73,243	55,14,283
Printing, Stationery, Postage & Telephone	33,22,721	28,08,121
Auditor's remuneration and Expenses	13,00,000	12,50,000
Loss on Sale of fixed assets	16,68,404	-
	23,55,74,636	4,82,61,779
18 Facility and maintenance expenses		
Campus Maintenance	2,65,79,937	2,62,31,942
Electricity Charges	1,92,94,579	1,77,18,603
Security Charges	97,27,533	83,70,844
Rates and Taxes	40,95,099	40,95,099
Insurance Charges	1,90,392	2,86,060
	5,98,87,540	5,67,02,548

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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

19. Related Party Disclosure**Institution significantly influenced by common Chairman**

Alipore Institute of Management & Technology (IMI-Kolkata)

Established by common institute- International Management Institute, India

International Management Institute, Bhubaneswar

Key Management Personnel

- a. Dr. Himadri Das, Institute Director-General and member of Board of Governors

Transactions during the year

Related Party	Nature of Transaction	For the year ended March 31, 2025	For the year ended March 31, 2024
Himadri Das	Remuneration	13,101,731	1,26,72,188
IMI-Kolkata	Expenses incurred on behalf of IMI Kolkata	16,853,786	1,43,44,805
IMI Bhubaneswar	Expenses incurred on behalf of IMI Bhubaneswar	15,544,981	11,069,478
IMI Bhubaneswar	Income received on behalf of IMI Bhubaneswar	30,280,974	Nil
IMI Bhubaneswar	Expenses incurred by IMI Bhubaneswar on behalf of IMI Delhi	120,208	10,30,054

Balance at year end

Related Party	For the year ended March 31, 2025	For the year ended March 31, 2024
IMI Kolkata	44,626,048	2,77,72,262
IMI Bhubaneswar	747,056,394	76,19,12,595

Note: As the liability for increase in Dearness Allowance, Gratuity and Leave Encashment is provided on an estimated/actuarial basis for the Institute as a whole, the amount pertaining to the key management personnel is not separately ascertainable and, therefore, not included above.

20. Disclosures under Accounting Standard 15**i) Post Retirement Benefit- Defined Contribution Plans**

The Institute has recognized an amount of Rs. 2,79,64,370/- (March 31, 2024: Rs 2,70,02,623/-) as expenses under the defined contribution plans in the Income and Expenditure in respect of contribution to Provident Fund for the year ended March 31, 2025.

ii) Post Retirement Benefit- Defined Benefit Plan

The Institute makes provision for gratuity based on actuarial valuation done on projected unit credit method at each balance sheet date.

The present value of the defined benefit obligation and the related current service cost are measured using the projected unit credit method with actuarial valuation being carried out at the balance sheet date.



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

- a) Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

Particulars	As at March 31, 2025	As at March 31, 2024
Obligation at the beginning	11,91,32,811	11,29,78,148
Service cost	11,100,708	98,64,104
Interest cost	80,41,465	80,10,151
Benefits settled	(4,975,193)	(1,57,30,403)
Actuarial (gain)/loss	(2,73,508)	(33,43,518)
Past service cost	-	73,54,329
Obligation at year end	133,026,283	11,91,32,811

- b) Reconciliation of present value of the obligation and the fair value of the plan assets:

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at year end	133,026,283	11,91,32,811
Present value of plan assets at year end	-	-
Amount recognized in Balance sheet – Liability	133,026,282	11,91,32,811

- c) Expenses recognized in the income and expenditure account

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Service cost	11,100,708	98,64,104
Past Service Cost	-	73,54,329
Interest cost	80,41,465	80,10,151
Expected return on plan assets	-	-
Actuarial (gain)/loss	(2,73,508)	(33,43,518)
Net cost	18,868,665	2,18,85,066

- d) Specific disclosures required for current and previous years

Particulars	2025	2024	2023	2022	2021
Present value of obligation – Opening	133,026,283	11,91,32,811	11,29,78,148	10,65,09,020	11,32,32,229
Present value of plan assets – Opening	-	-	-	-	-
Amount recognized in Balance sheet – Liability	133,026,283	11,91,32,811	11,29,78,148	10,65,09,020	11,32,32,229
Experience adjustments on Present value of obligation	5,28,305	32,90,630	43,02,277	(24,72,806)	98,52,567
Experience adjustments on Plan assets	-	-	-	-	-



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI**Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025****All amounts are in Indian Rupees unless stated otherwise****e) Actuarial assumptions**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i) Discounting Rate	6.75	7.09
ii) Future Salary Increase	8.00	8.00
	Withdrawal Rate (%)	Withdrawal Rate (%)
iii) Ages:		
Upto 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00

Notes:

1. The discount rate is based on the prevailing market yields of Indian government securities as at the balance sheet date for the estimated term of the obligation
 2. The salary escalation rate is the estimate of future salary increased considered takes into account the inflation, seniority, promotion and other relevant factors.
21. a) The Institute has been registered as a Society under Section 12A of the Income Tax Act, 1961. The Institute's objects are charitable within the meaning of Section 2(15) of the Income Tax Act, 1961. As a result, the income of the Institute is not liable to any income tax.
- b) The income of the Institute is exempt under Section 11 of the Income Tax Act, 1961; considering the same no deferred tax asset/liability has been created.
22. The Institute is set up with the objective of improving the quality of management thought and practice through wide ranging activities in education, training and consultancy relating to management, governance, development and other related areas and there are no separate reportable segments as per Accounting Standard 17 on "Segment Reporting".
23. **Capital Commitments**
- As at March 31, 2025, the Institute has commitment to pay Rs. Nil (March 31, 2024: Rs. Nil) towards work related to renovation of classrooms.
24. **Capital Advance**
- As at March 31, 2025, the Institute has paid capital advance amounting to Rs. Nil (March 31, 2024: Rs. Nil).
25. The Honorable Supreme Court has passed a decision on 28th February 2019 in relation to inclusion of certain allowances within the scope of "Basic wages" for the purpose of determining contribution to provident fund under the Employees' Provident Funds & Miscellaneous Provisions Act, 1952. The Company, based on internal assessment, confirms that there will be no impact in the books due to applicability of the judgement on the Company, with respect to the period and the nature of allowances to be covered. Hence, no financial impact has been considered in year-end financials.



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INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Notes forming part of Balance Sheet and Income & Expenditure Account for the year ended March 31, 2025

All amounts are in Indian Rupees unless stated otherwise

26. Previous year's figures have been regrouped/rearranged, wherever necessary, to confirm to this year's classification.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration no: 101049W/ E300004



per Rahul Bansal
Partner
Membership No. 504730



Place: Gurugram
Date: September 30, 2025

For and on behalf of the Board of Governors of
International Management Institute, India



Himadri Das Rajendra Singh
Director-General Registrar & Secretary



R.K. Singh
Chief Financial Officer

Place: Delhi
Date: September 30, 2025

