

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 ("the Institute"), which comprise the Statement of Assets and Liabilities as at March 31, 2024, the Statement of Income and Expenditure 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 Institute as at March 31, 2024, its Surplus for the year ended on that date.

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, 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 Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and the design, implementation and maintenance of internal control, 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 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 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 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 ability to continue as a going concern. If we conclude that a 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 the 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 the 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

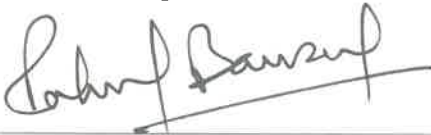
Other Matter

This report covering the financial statements of the Institute for the year ended March 31, 2024 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 a 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: 24504730BKXETJ6261

Place of Signature: Gurugram

Date: September 30, 2024



INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI

Balance Sheet as at March 31, 2024

(Unless otherwise stated all amounts are in INR)

	Note	As at March 31, 2024	As at March 31, 2023
Sources of Funds			
Unrestricted Funds			
Corpus	3	14,32,87,375	14,32,87,375
Designated/ Earmarked Funds	4	3,38,23,375	3,51,53,931
Reserves and Surplus	5	1,39,09,71,688	1,10,87,14,899
Non Current Liability			
Provision for gratuity		11,70,82,742	10,04,17,334
Current Liabilities and Provisions	7	65,50,26,880	30,26,32,203
Total		2,34,01,92,060	1,69,02,05,742
Application of Funds			
Fixed Assets	8		
Tangible Assets		19,83,98,916	21,49,97,425
Non-Current Assets			
Non-Current Investments (Term Deposit with banks)	9	29,53,05,929	8,09,73,009
Current Assets	10	99,93,44,714	60,30,76,820
Loans, Advances and Deposits	11	84,71,42,501	79,11,58,488
Total		2,34,01,92,060	1,69,02,05,742
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
Firm Registration No.: 101049W/ E300004



per Rahul Bansal
Partner
Membership No. 504730




Place: Gurugram
Date: September 30, 2024

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



Himadri Das
[Director-General]


R K Singh
[Chief Financial Officer]

Place: Delhi
Date: September 30, 2024



Rajendra Singh
[Registrar & Secretary]





INTERNATIONAL MANAGEMENT INSTITUTE, NEW DELHI
Income and Expenditure Account for the year ended March 31, 2024

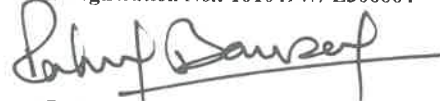
(Unless otherwise stated all amounts are in INR)

	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
Income			
Academic Fee Income	12	92,33,37,179	76,78,38,471
Other income	13	6,44,55,165	3,96,34,064
Total (A)		98,77,92,344	80,74,72,535
Expenditure			
Employee benefits expense	14	39,78,12,380	35,00,83,029
Direct academic expenses	15	14,23,70,902	9,59,33,263
Library and IT-related expenses	16	3,34,62,898	3,62,64,776
Administrative and general expenses	17	4,82,61,779	18,65,15,674
Facility and maintenance expenses	18	5,67,02,548	4,19,80,539
Depreciation expense	8	2,69,25,048	2,73,96,106
Total (B)		70,55,35,555	73,81,73,387
Balance being excess of Income over Expenditure (A-B)		28,22,56,789	6,92,99,148
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
Firm Registration No.: 101049W/ E300004



per Rahul Bansal
Partner

Membership No. 504730



Place: Gurugram
Date: September 30, 2024

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



Himadri Das
[Director-General]



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