

Independent practitioner's assurance report

The Management and Board of Directors
IMI-Bhubaneswar
IDCO Plot No. 1, Gothapatna
Bhubaneswar- 751003

Scope

We have been engaged by International Management Institute (IMI-Bhubaneswar) to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements 3000 (Revised), hereafter referred to as the engagement, to report on the following non-financial select Key Performance Indicators (KPIs) (the "Subject Matter"), contained in IMI-Bhubaneswar's Sustainability Factsheet*, as of 18 August 2025 for the year ended 31 March 2025 for the period from 01 April 2024 to 31 March 2025 in accordance with the GRI Standard ("the Report").

GRI Indicators	GRI disclosures
Direct (Scope 1) GHG emissions	GRI 305-1
Indirect (Scope 2) GHG emissions	GRI 305-2
Other indirect (Scope 3) GHG emissions*	GRI 305-3
Waste generated	GRI 306-3
Waste diverted from disposal	GRI 306-4
Waste directed to disposal	GRI 306-5
Water withdrawal	GRI 303-3
Energy consumption within the organisation	GRI-302-1
Employment	GRI 401
Training & education	GRI 404
Diversity & equal opportunity	GRI 405
Health & safety	GRI 403
Governance structure	GRI 2-9
Ethics and compliance	GRI 2-27, GRI 205-2, GRI 205-3
Cybersecurity and data protection	GRI 418-1

(Note*: For Scope 3 estimation, Cat. 1, Cat.2, Cat. 3, Cat. 5, Cat. 6 and Cat. 7 are considered.)

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by International Management Institute

In preparing the subject matter, International Management Institute, applied the Global Reporting Initiative (GRI) Standards, hereafter referred to as "Criteria". As a result, the subject matter information may not be suitable for another purpose.

International Management Institute's responsibilities

International Management Institute's management is responsible for selecting the Criteria, and for presenting the select non-financial KPIs in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with International Management Institute on 13 March 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the select non-financial KPIs and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- assessed the suitability of the criteria used by the institute in preparing the information subject to limited assurance;
- interviewed relevant staff at the institute, concerning policies on environmental and social aspects and the implementation of these across the business;
- through inquiries, obtained an understanding of the control environment, processes and information systems relevant to the preparation of the information subject to limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- inspected, at institute visited, a limited number of samples as appropriate to check the accuracy of the data
- applied analytical procedures, as appropriate; and made inquiries of management to obtain explanations for any differences we identified
- recalculated the information subject to limited assurance based on the criteria;
- evaluated the overall presentation of the information subject to limited assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the institute's operations.

We also performed such other procedures as we considered necessary in the circumstances.

The assurance scope excludes:

- Data and information outside the defined reporting period-1 April 2024 to 31 March 2025
- Data and information on economic and financial performance of the Institute;
- Data, statements and claims already available in the public domain through Annual Report, or other sources;
- The Institute's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention;
- The Institute's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made the subject matter as of 18 August 2025 for the year ended 31 March 2025 for the period from 01 April 2024 to 31 March 2025, in order for it to be in accordance with the Criteria.

Restricted use

Our Limited Assurance report has been prepared and addressed to the Management and Board of Directors of International Management Institute, Bhubaneswar at the request of the institute solely, to assist the institute in reporting on its sustainability performance and activities. Accordingly, we accept no liability to anyone other than the institute. Our Limited Assurance Report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to

any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

Ernst & Young Associates LLP

Sumanth Saha 

18 August 2025
Kolkata, India

IMI-Bhubaneswar Key ESG KPIs

KPIs	Parameter	Unit	Verified Value (FY '24)	Verified value (FY '25)
ENVIRONMENT				
Environment	Direct (Scope 1) GHG emissions	tCO2e	334.82	372.94
	Indirect (Scope 2) GHG emissions	tCO2e	745.16	889.74
	Cat 1 - Purchase goods and services	tCO2e	22.65	9.48
	Cat 2 - Capital goods	tCO2e	25.33	7.95
	Cat 3 - Fuel and Energy related activities	tCO2e	360.61	399.92
	Cat 5 - Waste generation	tCO2e	13.44	10.26
	Cat 6 - Business travel	tCO2e	46.14	31.47
	Cat 7 - Employee commute	tCO2e	10.77	14.35
	Other Indirect (Scope 3) GHG emissions	tCO2e	478.94	473.43
	Energy consumption within the organisation	GJ	4490.06	5205.96
	Waste generated	MT	23.67	24.95
	Waste directed to disposal	MT	23.61	0
	Waste diverted from disposal	MT	0.06	24.07
	Water Withdrawal	KL	19300	13090
SOCIAL				
Diversity & equal opportunity	No. of permanent employees (Male)	Number	47	49
	No. of permanent employees (Female)	Number	11	12
	No. of non-permanent employees (Male)	Number	0	0
	No. of non-permanent employees (Female)	Number	0	0
	Diversity of governance bodies and employees (Male)	Number	10	12
	Diversity of governance bodies and employees (Female)	Number	1	2
Employment	Employee turnover rate	Percentage	8.7%	8.5%
Training & education	Average hours of training per year per employee	Hours	27.45	11.34
Occupational health & safety	Work-related injuries	Number	2	0
GOVERNANCE				
Ethics and compliance	Total number and nature of confirmed incidents of corruption.	Number	0	0
Cybersecurity and data protection	Substantiated complaints concerning breaches of student privacy and losses of student data	Number	0	0