

INDEPENDENT AUDITOR'S REPORT

To the Board of Governors of International Management Institute, Bhubaneswar Branch

Opinion

We have audited the accompanying financial statements of International Management Institute, Bhubaneswar ("the Institute" or "Bhubaneswar 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

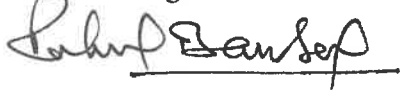
Other Matter

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:

UDIN: 25504730BMOPKR2758

Place of Signature: Gurugram

Date: September 30, 2025





INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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			
IMI New Delhi	3	74,70,56,394	76,19,12,595
Designated/ Earmarked Funds	4	1,58,53,449	1,23,28,445
Reserves and Surplus	5	(51,82,75,470)	(58,45,15,845)
Non Current Liability			
Provision for gratuity	6	2,87,63,529	2,73,32,025
Current Liabilities and Provisions	7	13,87,21,697	15,37,87,475
Total		41,21,19,599	37,08,44,695
Application of Funds			
Fixed Assets			
Tangible Assets	8	13,13,37,483	13,77,24,632
Non-Current Assets			
Non-Current Investments (Term Deposit with banks)	9	9,00,00,000	14,30,00,000
Current Assets	10	17,83,78,291	7,68,91,227
Loans, Advances and Deposits	11	1,24,03,825	1,32,28,836
Total		41,21,19,599	37,08,44,695
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 K Singh
[Chief Financial Officer]



Place: Delhi
Date: September 30, 2025



INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

Income and Expenditure Account for the year ended March 31, 2025

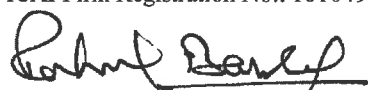
(Unless otherwise stated all amounts are in INR)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Income			
Academic Receipts	12	31,38,98,795	29,04,42,217
Other income	13	1,92,68,214	1,27,07,393
Total (A)		33,31,67,009	30,31,49,610
Expenditure			
Employee benefits expense	14	13,22,28,912	14,77,64,635
Direct academic expenses	15	4,44,59,071	3,70,42,574
Library and IT-related expenses	16	2,19,53,924	1,32,45,426
Administrative and general expenses	17	1,62,34,083	1,44,22,242
Facility and maintenance expenses	18	3,63,68,067	3,34,15,374
Depreciation expense	8	1,56,82,577	1,62,28,467
Total (B)		26,69,26,634	26,21,18,718
Balance being excess of Income over Expenditure (A-B)		6,62,40,375	4,10,30,892
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/ E3000004



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]


R K Singh
[Chief Financial Officer]

Place: Delhi
Date: September 30, 2025



Rajendra Singh
[Registrar & Secretary]



INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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, Bhubaneswar 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 Bhubaneshwar 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 III.

- 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.



INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR**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, BHUBANESWAR

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. 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.

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, BHUBANESWAR

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, BHUBANESWAR
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 IMI New Delhi		
As per last account	76,19,12,595	75,22,55,999
Add : Addition during the year	(1,48,56,201)	96,56,596
Balance at the year end	74,70,56,394	76,19,12,595
4 Designated/ Earmarked funds		
Alumni Fund		
As per last account	1,23,28,445	93,18,818
Add: Addition during the year	39,01,250	35,03,250
Less: Expenses during the year	(3,76,246)	(4,93,623)
Balance at the year end	1,58,53,449	1,23,28,445
5 Reserves and surplus		
As per last account	(58,45,15,845)	(62,55,46,737)
Add: Balance of net expenditure transferred from the Income and Expenditure Account	6,62,40,375	4,10,30,892
Balance at the year end	(51,82,75,470)	(58,45,15,845)
6 Non current liability		
Non Current portion of Gratuity provision	2,87,63,529	2,73,32,025
	2,87,63,529	2,73,32,025
7 Current liabilities and provisions		
Current liabilities		
Advance fees received	4,09,48,392	5,72,46,638
Deferred Fees	2,40,52,976	2,26,96,776
Other liabilities for expenses & other Funds	3,20,55,967	2,90,31,390
Employee Payable	18,38,277	16,22,022
Security deposits received from students	85,46,300	82,25,261
Retention Money	2,79,332	2,79,332
Statutory dues	22,03,193	22,92,505
Total (A)	10,99,24,437	12,13,93,924
Provisions		
- For gratuity	4,64,339	4,40,447
- For leave encashment	2,83,32,921	3,19,53,104
Total (B)	2,87,97,260	3,23,93,551
Total (A+B)	13,87,21,697	15,37,87,475



INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
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 Block	
		As at April 1, 2024	more than 6m	less than 6m	Addition during year	As at March 31, 2025	Additions	Deletions/Adjustments	As at March 31, 2025	As at March 31, 2025
Leasehold Land	0%	1,27,48,305	-	-	-	1,27,48,305	-	-	-	1,27,48,305
Office Equipment	15%	1,25,12,168	13,73,986	24,396	13,98,382	1,39,10,350	8,92,861	-	88,38,809	50,71,741
Furniture and Fixtures	10%	3,28,33,284	3,29,100	5,94,661	9,23,761	3,37,57,045	15,22,461	-	1,97,57,566	1,39,99,479
Electrical Equipment	15%	24,59,057	-	1,35,704	1,35,704	25,94,761	44,363	-	22,75,522	3,19,239
Computers & IT Equipments	40%	2,32,14,197	12,77,126	25,02,052	37,79,178	2,69,93,375	23,32,736	-	2,22,43,245	47,50,130
Car	15%	29,17,146	-	-	-	14,79,860	74,642	13,27,775	11,66,398	2,70,888
AC Cooling Plant	15%	1,27,73,390	8,86,787	-	8,86,787	1,36,60,177	5,68,288	-	1,04,39,876	32,20,301
Building	10%	35,90,89,198	12,09,734	5,20,417	15,30,151	36,06,19,349	98,18,874	-	27,20,89,271	8,85,30,078
Plant & Machinery	15%	55,43,111	-	-	-	55,43,111	1,32,393	-	47,92,885	7,50,226
Kitchen Equipment	15%	18,73,231	7,93,550	-	7,93,550	26,66,781	1,58,349	-	17,69,473	8,97,308
Lift	15%	69,80,696	-	-	-	69,80,696	1,37,610	-	62,00,908	7,79,788
Total		47,29,43,783	58,70,283	35,77,230	94,47,513	48,09,11,436	1,56,82,577	13,27,775	34,95,73,953	13,13,37,483
Previous Year		46,38,75,831	62,04,404	28,63,548	90,67,952	47,29,43,783	1,62,28,467	-	33,52,19,151	13,77,24,631





INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR
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
9 Non-Current assets		
Non-Current Investments (Term Deposit with banks)	9,00,00,000	14,30,00,000
Total	9,00,00,000	14,30,00,000
10 Current assets		
Cash on hand	44,406	29,471
Balances with scheduled banks:		
on savings accounts	41,90,013	78,99,994
on current accounts	91,79,650	5,36,76,669
Deposits with original Maturity of more than 3 months but less than 12 months	14,40,95,633	-
Interest accrued on Fixed Deposits	1,95,89,239	1,25,99,313
Receivable from students on account of Post Graduate Program	4,26,250	13,56,280
Receivable from various parties on account of Certificate Program Fee, Research and Consultancy fee, etc.	8,53,100	13,29,500
	17,83,78,291	7,68,91,227
11 Loans, advances and deposits		
(Unsecured, considered good)		
Prepaid expenses	65,67,170	75,65,424
Other Receivables	25,17,088	23,16,276
Tax Deducted at source/refundable from tax authorities	16,11,229	16,38,798
Security deposits	17,08,338	17,08,338
	1,24,03,825	1,32,28,836

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INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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	23,93,98,560	22,26,20,684
- Admission Application Fee	14,06,250	12,32,259
- Extra Course/Repeat course Fee	11,75,355	16,35,732
Other Fees		
- Hostel Fee	6,75,58,490	5,89,78,725
- Certificate Programme Fee	28,24,140	59,74,817
- Executive Program Fee	15,36,000	-
	31,38,98,795	29,04,42,217
13 Other income		
Interest on saving bank accounts	19,88,966	20,10,942
Interest income on Fixed deposit	1,52,49,952	82,67,023
Interest on income tax refund	88,625	20,880
Miscellaneous income	19,40,671	24,08,548
	1,92,68,214	1,27,07,393
14 Employee benefits expense		
Salary and Allowances	11,80,74,825	12,87,14,877
Contribution to Provident Fund {refer note 20(i)}	94,71,801	99,36,951
Gratuity {refer note 20(ii)}	17,33,444	68,98,069
Staff Welfare Expenses	29,48,842	22,14,738
	13,22,28,912	14,77,64,635
15 Direct academic expenses		
Certificate programme expenses	23,41,987	19,26,002
Books and reading materials to students	40,16,128	34,11,941
Admission-related expenses	12,65,710	34,39,971
Student activities/welfare expenses	24,01,320	8,13,578
Membership and Accreditation expense	34,74,163	18,35,287
Payment to visiting faculty	1,63,000	32,327
Placement expenses	35,45,589	26,67,540
Faculty development expenses	12,87,194	10,46,188
Research Incentive & Publication	14,34,673	14,29,414
Convocation expenses	10,69,115	8,10,475
Student Mess expenses	1,98,04,934	1,87,38,760
Scholarship expenses	27,93,107	7,65,804
Fellow programme expenses	8,62,151	1,25,287
	4,44,59,071	3,70,42,574

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INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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	1,51,45,202	81,26,604
Internet Charges	26,05,883	26,27,773
Computer Maintenance	42,02,839	24,91,049
	2,19,53,924	1,32,45,426
17 Administrative and general expenses		
Branding- Admission Marketing	76,36,619	1,47,579
Branding- Institutional	10,32,365	89,13,127
Travel, Conveyance, Car Maintenance	9,11,336	11,22,068
Professional charges/Legal fees	4,86,671	6,44,239
Miscellaneous Expenses	47,49,601	19,46,785
Printing, Stationery, Postage & Telephone	10,36,798	12,98,444
Auditor's remuneration and Expenses	3,50,000	3,50,000
Loss on Sale of Assets	30,693	-
	1,62,34,083	1,44,22,242
18 Facility and maintenance expenses		
Campus Maintenance	1,68,36,462	1,61,18,997
Electricity Charges	99,44,557	95,09,760
Security Charges	91,04,865	72,84,302
Rates and Taxes	3,34,071	3,27,231
Insurance Charges	1,48,112	1,75,084
	3,63,68,067	3,34,15,374

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INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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, New Delhi

Key Management Personnel

- a. Dr. P C Biswal, 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
Dr. P C Biswal	Remuneration	1,00,94,340	Nil
Ramesh Behl	Remuneration	Nil	1,03,90,997
IMI Delhi	Expenses incurred on behalf of IMI New Delhi	1,20,208	10,30,054
IMI Delhi	Expenses incurred by IMI New Delhi on behalf of IMI Bhubaneswar	1,55,44,981	1,10,69,478
IMI Delhi	Income received by IMI New Delhi on behalf of IMI Bhubaneswar	3,02,80,974	Nil

Balance at year end

Related Party	For the year ended March 31, 2025	For the year ended March 31, 2024
IMI New Delhi	74,70,56,394	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. 94,71,803/- (March 31, 2024: Rs 99,36,951/-) 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, BHUBANESWAR

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	2,77,72,472	2,09,92,663
Service cost	43,19,812	41,40,816
Interest cost	18,74,642	14,88,380
Benefits settled	(2,78,048)	(1,18,260)
Actuarial (gain)/loss	(44,61,010)	12,68,873
Past service cost	-	-
Obligation at year end	2,92,27,868	2,77,72,472

- 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	2,92,27,868	2,77,72,472
Present value of plan assets at year end	-	-
Amount recognized in Balance sheet – Liability	2,92,27,868	2,77,72,472

- 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	43,19,812	41,40,816
Past Service Cost	-	-
Interest cost	18,74,642	14,88,380
Expected return on plan assets	-	-
Actuarial (gain)/loss	(44,61,010)	12,68,873
Net cost	17,33,444	68,98,069

- d) Specific disclosures required for current and previous years

Particulars	2025	2024	2023	2022	2021
Present value of obligation – Opening	2,92,27,868	2,77,72,472	2,09,92,663	1,72,94,478	1,44,85,276
Present value of plan assets – Opening	-	-	-	-	-
Amount recognized in Balance sheet – Liability	2,92,27,868	2,77,72,472	2,09,92,663	1,72,94,478	1,44,85,276
Experience adjustments on Present value of obligation	51,87,203	(8,55,734)	1,81,241	(5,87,231)	11,40,001
Experience adjustments on Plan assets	-	-	-	-	-



INTERNATIONAL MANAGEMENT INSTITUTE, BHUBANESWAR

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

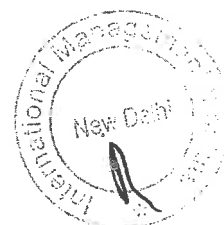
All amounts are in Indian Rupees unless stated otherwise

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).
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, BHUBANESWAR

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

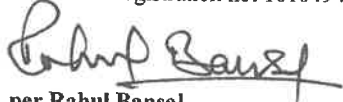
All amounts are in Indian Rupees unless stated otherwise

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



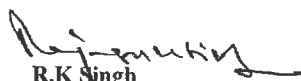
Himadri Das

[Director-General]



Rajendra Singh

[Registrar & Secretary]



R.K. Singh

[Chief Financial Officer]

Place: Delhi

Date: September 30, 2025

