



Shaping
Tomorrow for a

SUSTAINABLE FUTURE

Approach to Reporting

This report, covering the period from 1 April 2024 to 31 March 2025, highlights the Indian School of Business's (hereinafter referred to as "ISB" or "the School") continued commitment to advancing sustainable development and integrating responsible practices across its campuses. It sets out strategic initiatives to minimise ISB's environmental impact, advance social well-being, uphold robust governance, accelerate responsible innovation, and embed sustainability across teaching, research, and campus operations.



Reporting Scope and Boundary

This report is intended to provide a transparent and comprehensive account of ISB's sustainability initiatives for all stakeholders. It follows globally recognised reporting standards, ensuring a balanced and accountable view of the School's environmental, social, and governance efforts across both the Hyderabad and Mohali campuses.

The report has been developed 'with reference to':

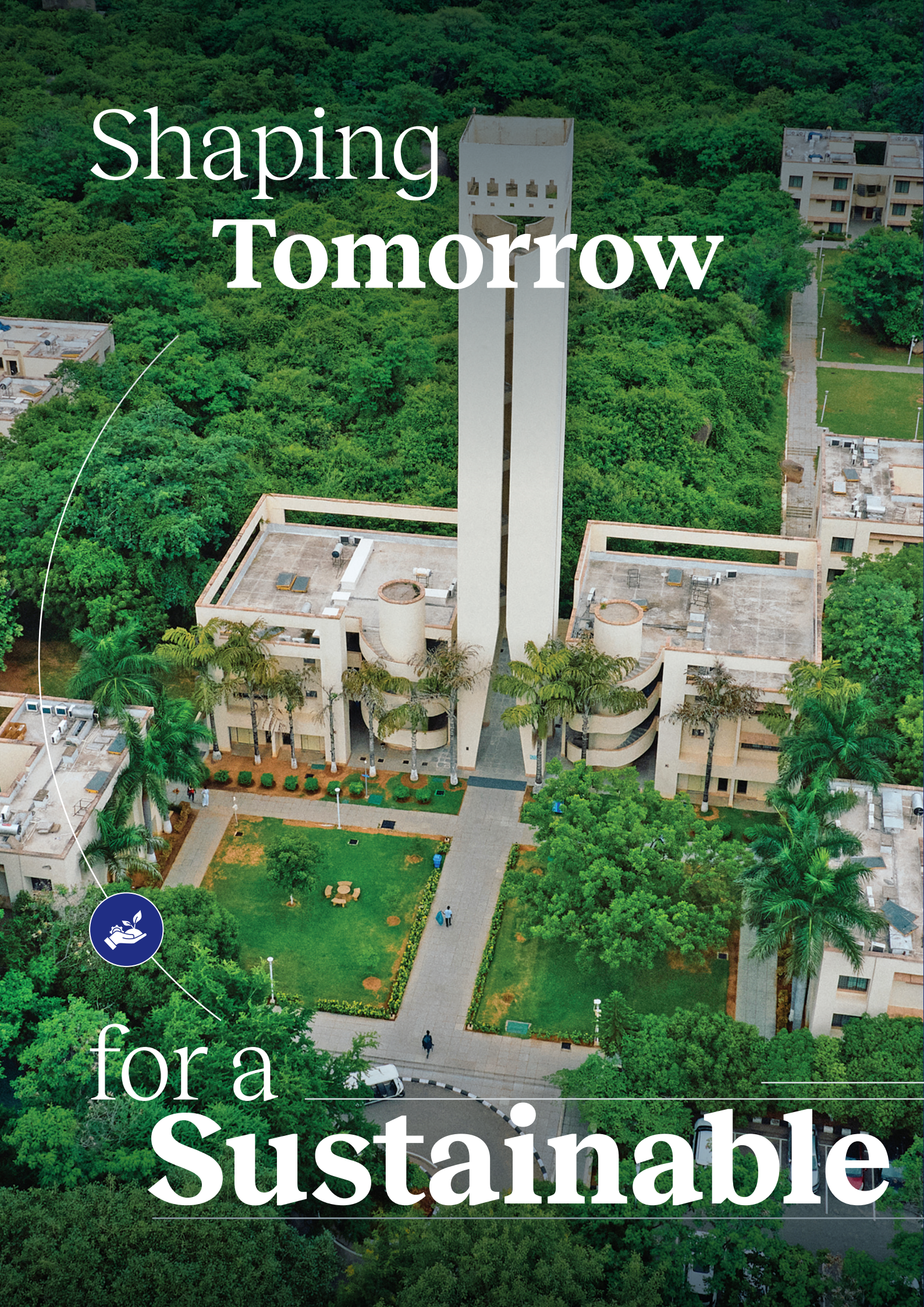


Disclaimer

This report includes forward-looking statements that are based on certain assumptions and are subject to inherent uncertainties. Actual outcomes may differ due to changes in internal or external factors. Readers are advised to interpret such statements with due consideration of these uncertainties.

ISB welcomes feedback from stakeholders to help refine and strengthen its sustainability initiatives, ensuring that the School continues to make informed and responsible decisions for a better tomorrow.

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Shaping Tomorrow



for a Sustainable

The theme for this year's Sustainability Report reflects ISB's ESG approach, which goes beyond aspiration to integrated practices. It embodies the School's belief that today's choices shape the leaders, communities, and systems that will define the future.

ISB's journey toward sustainability is grounded and pragmatic, balancing Environmental responsibility, Social progress, and strong Governance. By embedding sustainability into long-term growth objectives, the School ensures that academic excellence advances in step with responsible ESG practices.

To support this mission, sustainability is woven into learning. Across its various programmes, students are equipped with the knowledge, skills, and values to lead responsibly. This ensures that future leaders can make decisions that matter.

'Shaping Tomorrow for a Sustainable Future' resonates with ISB's ambition to build a resilient, sustainable, and inclusive future. While the report celebrates achievements, it also reinforces the understanding that sustainability requires long-term commitment, innovation, and collective action. Achieving lasting impact depends on the active participation of the entire ISB community including students, faculty, staff, researchers, and partners, all working together towards a shared goal.



Future

Across the Pages

Contents

Message from the Dean	2
About ISB	4
Diverse Programme Portfolio	8
Two Campuses, One Global Learning Community	10
Public Presence, Recognition and Reach	12
Sustainability at ISB	16
Stakeholder Engagement and Dialogue	17
Determining Sustainability Focus Areas	17
Environmental Stewardship	18
Counting Impact: Embracing Data-led Sustainability	21
Carbon Sequestration Estimates	24
Flowing Forward in Water Stewardship	26
Innovative Waste Management for a Cleaner Future	29
Preserving Nature	31
Achieving Academic Impact Beyond the Classroom	32
Connecting Research Expertise to Global Sustainability Goals and Programmes	47
Weaving E, S, and G into Curricula	48



Social Entrepreneurship	50
Partnerships	56
Life at ISB	62
Carving Pathways for Enduring Student Success	62
Investing in People	68
Giving Back to Society	74
Hands that Give Back	76
Governance With Accountability	80
Annexure	83
Alignment with UNEP Sustainable University Framework	83
GRI Index	84
Assurance certificate	86



Message from the Dean



Madan Pillutla
Dean, Indian School of Business

At ISB, we have always believed that a business school's true measure lies not in the rankings it earns, but in the change it enables. As we present our Sustainability Report for FY 2024-25, I find myself reflecting on how far we have come and, more importantly, how much further we intend to go.

This year's report is titled Shaping Tomorrow for a Sustainable Future, and those words carry genuine weight for us. Sustainability at ISB is not a theme we visit once a year. It is a lens through which we make decisions every day, from the way we design our campuses and manage our resources, to the research we pursue and the leaders we develop.

On the environmental front, our campuses in Hyderabad and Mohali continue to set standards in responsible campus management, holding LEED and IGBC certifications and working towards clear net-zero commitments for Scope 1 and Scope 2 emissions. Our investment in solar energy, water recycling, biodiversity preservation, and waste management reflects our conviction that responsible operations are not optional for an institution that teaches responsible leadership.

Socially, we have deepened our commitment to access, inclusion, and community. Scholarship coverage has grown meaningfully, our student wellbeing infrastructure has expanded, and initiatives such as the Good Governance Fellowship and DiscoverShe continue to create opportunities for those who need it the most.

On governance, we have strengthened the frameworks through which our Board engages with

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Looking towards 2027 and beyond, our ambitions are clear. We intend to advance our research leadership, deepen our global partnerships, expand access to quality education, and build an entrepreneurial ecosystem that addresses the defining challenges of our time.

None of this is possible without the entire ISB community, our students, faculty, staff, alumni, and partners, who bring this mission to life every single day. To each of them, I offer my deepest gratitude.

About ISB

Recognised as a global business school with strong Indian roots, ISB goes beyond conventional education to develop responsible leaders capable of reshaping the world of tomorrow.

ISB is a premier business school in India with a strong track record of academic excellence and leadership development. Its two campuses are in Hyderabad and Mohali. Known for shaping the next generation of business leaders, ISB focuses on addressing the need for dynamic leadership in emerging markets by nurturing young talent with a strong global perspective and preparing them for the challenges of an interconnected world.



Vision

ISB's vision is to be an internationally top-ranked, research-driven, independent management Institute that grooms future leaders for India and the world.



Values

Passion for Excellence, Openness, Caring, Collaboration, Initiative, and Innovation.



Mission

Knowledge Creation

To create and disseminate research-based knowledge in management that influences scholarship, practice, and policy.

Business Leadership

To develop and enhance business leadership through innovative, world-class programmes in management.

Community Impact

To utilise the knowledge and expertise to engage with business, government, and society, and to contribute to the welfare and development of the community at the local, national, and global levels.

Thought Leadership

To have distinguished faculty from India and abroad teach courses and provide a global perspective in postgraduate and executive education programmes.



Powered by Community, Global by Outlook

Operating as a non-profit organisation, ISB is sustained through the philanthropic support of corporations, foundations, and individuals aligned with its mission. This structure enables the School to remain agile and focused on academic excellence, while continuously refining its programmes and initiatives to meet the evolving needs of the business world.



World-class Pedagogy for a Global Learning Experience

ISB's academic offerings, including MBA-equivalent, doctoral, and executive education programmes, position the School as a key contributor to shaping business and policy in dynamic emerging markets. With a tenure system aligned with leading business schools and access to global scholars, ISB offers exceptional avenues for professional growth. Strategic partnerships with world-class institutes like Wharton, Kellogg, LBS, and Fletcher further broaden its global footprint, enriching the learning experience for students and faculty alike. Its specialised research centres foster interdisciplinary collaboration across critical domains, including finance, healthcare, technology, and public policy.



Associated Schools and Accreditation

ISB is recognised globally as a premier business school, distinguished by its strong collaborations with renowned international institutes and accreditation from leading global bodies. Its academic excellence, research strength, and industry impact are reflected in the prestigious honours earned over the years. With global endorsements and strategic partnerships, ISB continues to set benchmarks in management education.

Associated Schools



- ➔ Kellogg School of Management (Northwestern University)



- ➔ Wharton School (University of Pennsylvania)



- ➔ London Business School (LBS)



- ➔ Fletcher School of Law and Diplomacy (Tufts University)

Triple Accreditation & Recognition

The School is recognised for its adherence to globally benchmarked academic and governance standards. Its triple-crown accreditation reflects a sustained commitment to quality, transparency, and accountability.



- ➔ Association to Advance Collegiate Schools of Business (AACSB)



- ➔ EFMD Quality Improvement System (EQUIS)



- ➔ Association of MBAs (AMBA)

Academic Leadership Impact

ISB's academic excellence continued to shine, with a significant advancement in its global standing.



#12

In the Financial Times Global MBA Rankings 2026

#1

Business School in India for the sixth consecutive year

#2

Rank in Asia

#1

In the global ranking for salary percentage increase

#6

In the world for alumni network

#16

Globally for career services



#5

Globally in LinkedIn's Top MBA Programmes for 2025

Diverse Programme Portfolio

ISB offers curated courses structured to respond to the evolving needs of business and society. These courses emphasise innovation, responsible decision-making, and leadership. By blending rigorous academics with real-world applications, ISB prepares participants to create long-term value in a global, interconnected context.



Programme	Purpose	Duration
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Degree-Equivalent Programmes (MBA-Level / Postgraduate Programmes)

Post Graduate Programme in Management for Young Leaders (PGP YL)	Designed for early-career professionals with 0-2 years of work experience seeking an MBA	20 months
Post Graduate Programme in Management (PGP)	Full-time, intensive programme for professionals seeking comprehensive management education	12 Months
Post Graduate Programme in Management for Working Professionals (PGP PRO)	Enables professionals with 5+ years of work experience and entrepreneurs to upskill without leaving their careers	Part-time; Modular format (18 months)
Post Graduate Programme in Management for Senior Executives (PGP MAX)	Programme designed for senior executives with 10+ years of work experience to enhance leadership and strategic skills	Modular format (15 months)
Post Graduate Programme in Management for Family Business (PGP MFAB)	Programme designed for family business leaders to balance tradition, innovation and growth	Modular format (15 months)

Fellowship Programmes (Research-Focused / Academic Leadership)

Fellow Programme in Management (FPM)	PhD-equivalent programme for scholars aiming for research and academic impact	5 years
Executive Fellow Programme in Management (EFPM)	DBA-equivalent programme for senior professionals focusing on applied research and leadership	Blended format (3 years)

Advanced Management Programmes (AMPs – Specialized Executive Learning)

Advance Management Programme in Infrastructure Management (AMPI)	Programme for executives in infrastructure sector	12 months (On-Campus and Live Virtual)
Advance Management Programme in Public Policy (AMPPP)	Programme to equip leaders in governance and policy-making	12 months (On-Campus and Live Virtual)
Advance Management Programme in Healthcare Management (AMPH)	Advanced management training for healthcare leaders	12 months (On-Campus and Live Virtual)
Advance Management Programme in Operations and Supply Chain (AMPOS)	Targeted at professionals in manufacturing and operations leadership roles	12 months (On-Campus and Live Virtual)
Advanced Management Programme in Business Analytics (AMPBA)	Focused on data-driven decision-making for executives	15 months, two intakes annually (On-Campus and Live Virtual)

Executive Education & Digital Learning

Executive Education (EE)	Diverse interventions to enhance leadership, strategy, and functional skills for middle- and senior-management	Short-and-Long Duration (days to months)
Digital Learning Programmes	Flexible online programmes to expand ISB's reach across sectors, including private, public, and non-profit	Short-and-Long duration (self-paced)

Entrepreneurship Programmes

I-Venture Immersive (ivi)	For early-stage founders and aspiring entrepreneurs	6 months
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Two Campuses, One Global Learning Community

The Hyderabad and Mohali campuses exemplify world-class design, inspiring excellence and combining an innovative learning ecosystem with an environment that encourages intellectual curiosity and collaboration. Every space is thoughtfully crafted to support both academic and personal growth.

These campuses operate as a unified school, maintaining seamless integration through dynamic exchanges and digital connectivity, while offering students equal access to knowledge and opportunities across both locations.

Reflecting ISB's enduring commitment to sustainability, both campuses proudly hold top-tier environmental certifications. This recognition reinforces ISB's leadership in sustainable campus design and its vision of a greener, more responsible future in education.

Highlights

24 years

Transforming business education and shaping future leaders

2

Campuses

Hyderabad Campus - 260 acres

Mohali Campus - 70 acres

21.8K+

Alumni across PGP and AMP Suites, FPM and EFPM Global Alumni Network



➔ Hyderabad Campus

➔ Mohali Campus



70+

Resident Faculty

750+

Startups supported

10

Research Centres and Institutes

Public Presence, Recognition and Reach

The School enjoys strong recognition among business, policy, and academic stakeholders for its commitment to the global standards of academic excellence and outreach. Its extensive presence on social media and in the press has amplified its thought leadership, academic initiatives, and industry collaborations, reinforcing the School's impact across the education and business communities.



Media Mentions and Coverage in FY 2024-25

499

Citations in regional media

3,368

Citations in national media

19

Articles in the national press devoted to the School, its people and its activities

16

Events and competitions within the school that were given national coverage

1

Inter-school event that was given national coverage

13

Feature articles in the international press

Digital Reach and Visibility in FY 2024-25

539,454

LinkedIn followers

150,681

X (formerly Twitter) followers

47,823

YouTube subscribers

140

Videos

68# and 28*

Participation of School's faculty in online social networks

LinkedIn-#
X (formerly Twitter)-*

197,252

Facebook followers

84,471

Instagram followers

124

Online events/ Webinars



ISB's Blueprint for Sustainable Growth Beyond 2027

ISB is focused on long-term growth to enhance its capabilities and reinforce its position as a leading global business school.

Over the past two decades, ISB has experienced a steady growth, guided by its mission to develop business leaders and its focus on academic excellence. This progress has been supported by innovative programme offerings and strategic investments in human capital, positioning ISB as a globally recognised premier institution for business learning. The School's prominent rankings are a testament to its stature, supported by sustained enrolments and tailored offerings for professionals at various stages of their careers.



Research excellence continues to be the hallmark of ISB's identity, alongside its pioneering initiatives in Executive Education and Digital Learning. Financially, the School maintains a robust surplus, enabling ongoing expansion and strategic initiatives, including programme development and infrastructure expansion. Ethical practices, responsibility, and sustainability continue to drive its mission, aligning with the United Nations Sustainable Development Goals (SDGs).

Looking forward to 2027, ISB intends to strengthen its global position by enhancing programme offerings, advancing research leadership, and deepening its international impact. ISB's strategic focus remains grounded in principles such as strengthening partnerships, driving research stewardship, advancing innovative learning solutions, and promoting a diverse and inclusive culture.

The School has restructured its organisational framework to align with these goals, promoting a decentralised approach that empowers leadership across key functions. This enables the Dean to focus on long-term strategic priorities, while ensuring better alignment of the School's research and entrepreneurial activities.

ISB's future commitment can be summarised as:

Strengthening existing programmes and introducing new ones, with success metrics such as rankings, selectivity, diversity, and venture creation.

Furthering the impact of research centres through collaboration with government and industry, integrating research with Executive Education for innovative programmes.

Developing a digital learning ecosystem to serve underserved segments and deliver high-quality, custom learning experiences.

Improving research eminence through top-tier rankings, the influx of renowned scholars, and robust research dissemination platforms.

Building an entrepreneurial ecosystem with a focus on emerging fields such as blockchain, AgriTech, and HealthTech.

Maximising marketing effectiveness through brand transformation and cost optimisation, aiming for a higher share of voice in the market.

Enhancing Executive Education's impact by positioning ISB as a knowledge partner for government and industry, expanding its programme portfolio, and leveraging technology for scale.

FY 2025 -26 Highlights

- » Scholarships (INR 354 million, funded through School resources and donor gifts)
- » Research (INR 126 million, funded through ISB's funds and CSR support from donors)
- » Launch of new programmes (INR 213 million, fully funded by ISB)



Sustainability at ISB

ISB has made conscious and measurable choices that reflect its responsibility towards people, the planet, and the communities it serves. From the design of its campuses to the content of its curricula, sustainability is woven into every aspect of the institution's operations.

At ISB, sustainability efforts prioritise responsible environmental practices, social well-being, and transparent governance. Institutional policies reinforce ethical decision-making, resource efficiency, and responsible operations at every level. On the social front, diversity-focused admissions and scholarship policies continue to shape who the institution admits and how it supports them, while governance practices ensure accountability, integrity, and a commitment to promoting long-term, positive impacts.

Vision for Sustainability

"Our sustainability efforts directly support ISB's mission of Knowledge Creation, Business Leadership, Community Impact, and Thought Leadership, while embodying our core values: Excellence, Openness, Caring, Collaboration, Initiative, and Innovation.

ISB's research centres generate insights that influence policies on climate change, public health, governance, and inclusive growth, ensuring that business education translates into meaningful, sustainable action. Through innovation, collaboration, and purpose-driven leadership, ISB continues to champion sustainability, equipping future leaders to drive positive change."

Alignment with Global Sustainability Framework

ISB's approach to sustainability is not self-referential. The School measures its performance, guides its strategic development, and holds itself accountable through five globally recognised frameworks – UNEP, STARS, BSIS, AACSB, and GRI. Together, these frameworks provide a comprehensive and multi-dimensional view of the School's sustainability performance, curriculum integration, research, stakeholder engagement, governance, and facility management.

These frameworks are applied to:

- » Evaluating existing capabilities and identifying performance gaps across strategic priorities
- » Formalising focus areas for sustainability integration
- » Establishing metrics and disclosure requirements for annual progress tracking

Stakeholder Engagement and Dialogue

Stakeholder communication is the foundation of ISB's ongoing commitment to transparency, collaboration, and continuous improvement. The School promotes open and consistent communication with its diverse stakeholder community to ensure that all voices are heard and considered in shaping the institution's future. Mechanisms, which include regular meetings, structured surveys, institutional forums, workshops, and dedicated engagement sessions, are all designed to capture a broad range of stakeholder perspectives. Feedback gathered through these channels serves as a valuable resource for enhancing academic quality, refining institutional services, and informing long-term strategic planning.

ISB has implemented structured processes to ensure stakeholder input is effectively integrated into Board-level discussions and decision-making. In cases where direct communication with the Board is not feasible, the responsibility for engaging stakeholders is entrusted to specialised bodies, ensuring comprehensive and meaningful dialogues that provide critical insights to guide the School's strategic decisions.

Determining Sustainability Focus Areas

Rather than adopting a generic, sector-wide list of materiality priorities, ISB has developed a customised materiality assessment methodology that brings together external benchmarking and internal stakeholder insight in a disciplined and transparent process.

The assessment begins with a comprehensive peer benchmarking analysis, through which the School examines the frequency, relevance, and treatment of a wide range of Environmental, Social, and Governance topics across peer institutions in the higher education sector. This external scan provides an informed baseline, ensuring that ISB's sustainability agenda is aligned with evolving global standards and the expectations of the broader academic community.

The next step involves evaluating the impact and strategic significance of these topics for the institution. This is achieved through targeted stakeholder engagements, bringing together representatives from diverse academic and administrative departments. The synthesis of these efforts highlights the School's most material sustainability areas.

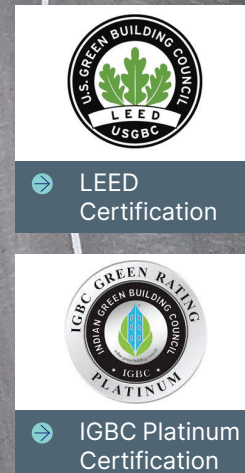
Following the methodology, ISB has identified a list of sustainability priorities, which include:

	Climate Change and Emissions		Sustainable Research & Development		Faculty Well-being and Development
	Energy Management		Diversity and Inclusion		Human Rights
	Water Management		Social Engagement and Volunteering		Mental and Physical Health and Safety
	Waste Management		Local Community		Corporate Sustainability, Governance and Ethics
	Biodiversity		Innovation and Design		Strategic Partnership
	Circular Economy		Students and Alumni Engagement		Inclusive Governance Policy
	Sustainable Procurement		Social Entrepreneurship		Sustainable Financing

Environmental Stewardship

Amid growing climate concerns, ISB is making enduring efforts to transition towards an integrated sustainability model that strengthens environmental resilience. In doing so, the School continues to set high standards, ensuring that its facilities and environmental practices reflect its dedication to environmental wellbeing.

ISB has embraced sustainability and placed it at the heart of its campus development by uniting modern architectural design with high-performance sustainable systems. The School develops infrastructure that aligns with long-term sustainability priorities and can adapt to future community needs. By employing sophisticated design practices and efficient mechanical systems, ISB enhances energy performance, resource conservation, and overall operational efficiency.



The green initiatives at ISB are a natural extension of its sustainability ethos, reflecting the School's commitment to responsible growth and long-term value creation. The LEED Gold and IGBC Platinum certifications stand as strong testaments to its pursuit of environmental excellence. Complementing these efforts, ISB is ranked 21st globally for its carbon footprint performance in the Financial Times (FT) Global MBA rankings 2026. This milestone highlights that the School places sustained emphasis on operational sustainability.

Driving Measurable Sustainability Impact Across Campuses

Initiatives undertaken to drive real impact and improve the sustainability score of the campuses:

GHG Emissions

Tracking and expanding the scope of monitoring Scopes 1, 2, and 3 emissions to align with net-zero goals.

Carbon Sequestration

ISB's campuses are home to 91,531 trees, constituting an important natural asset that plays a vital role in carbon sequestration.

Energy Conservation

Enhancing energy performance while reducing GHG emissions.

Water Management

Optimising water resources by tracking consumption, advancing rainwater harvesting, reducing external dependency, and promoting recycled water to address rising demand sustainably.

Waste Management

Monitoring waste streams and promoting circularity across operations.

Biodiversity

Protecting native species of flora and fauna and strengthening ecological balance.

25%

Water demand is met through recycled water

8,892.65 tCO₂e

Combined green cover's contribution to the sequestration

Tracking Progress Across Key Initiatives in FY 2024-25

ISB has made tangible progress in advancing its sustainability efforts aimed at reducing its environmental impact and improving overall efficiency. A range of key initiatives has successfully been completed over the past year, contributing to the School's broader sustainability goals.

These initiatives include:

- Installation of a 1.20 MW solar power system to reduce dependency on conventional power and lower the campus' carbon footprint.
- Upgrading induction heater water systems to more energy-efficient heat pumps.
- Commissioning an organic waste converter to process food waste into compost.
- Transitioning to energy-efficient LED lighting across the campus and replacing the outdated CFL lighting.
- Transitioning to biodiesel from conventional diesel has helped reduce emissions by 5%.
- Replacing tissues with hand dryers to reduce paper consumption.

In addition to these completed projects, several other initiatives are underway to further advance the School's sustainability agenda:

- Replacing the existing Air Handling Units (AHUs) with energy-efficient EC fans to improve energy savings and operational efficiency on the campus. The School has completed the pilot, and full implementation is expected by December 2026.
- Construction of a Glass RO Water Bottling Plant that will replace plastic bottles across the campus.
- Upgrading the existing Sewage Treatment Plant (STP) with energy improvement solutions.
- Exploring on-site biogas facility to reduce landfill waste and generate clean, local energy from our organic leftovers.



Counting Impact: Embracing Data-led Sustainability

Environmental sustainability remains central to ISB's campus operations, with intentional efforts directed towards reducing emissions and minimising day-to-day environmental impact. ISB has instituted a robust carbon accounting process, capturing emissions across Scope 1, Scope 2, and Scope 3, which provides a clear understanding of its carbon footprint. This structured assessment provides ISB with valuable insights, enabling informed decision-making as it advances towards a more sustainable future.



Scope 1 Emissions - FY 2024-25

Particulars	UOM	Hyderabad	Mohali
Emissions from stationary sources	tCO ₂ e	18.30	132.64
Emissions from mobile sources	tCO ₂ e	8.80	3.11
Emissions from fugitive gases	tCO ₂ e	157.78	161.62
Total Scope 1 Emission	tCO ₂ e	184.88	297.37

Scope 2 Emissions - FY 2024-25

Particulars	UOM	Hyderabad	Mohali
Non-Renewable Energy	tCO ₂ e	4,811.45	3,441.60

A structured approach to Scope 3 emissions assessment enables ISB to identify, measure, and mitigate indirect emissions across

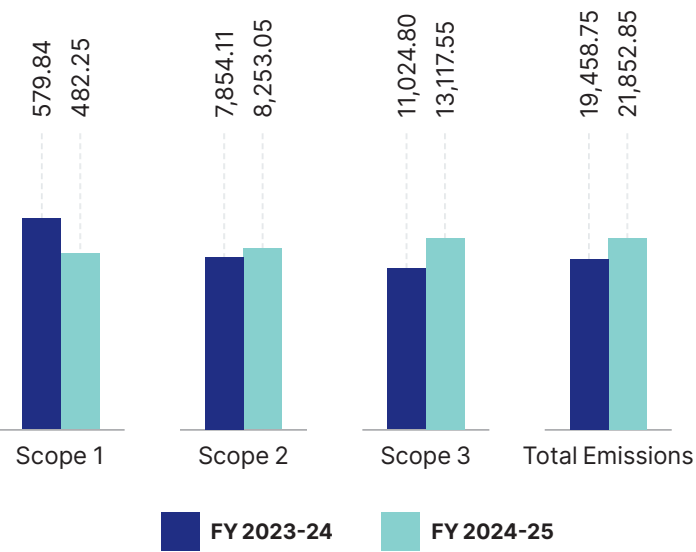
its value chain, supporting data-driven strategy formation and advancing ISB's sustainability goals. During the period

under review, ISB undertook a comprehensive assessment of Scope 3 emissions across the following categories:

Scope 3 Emissions - FY 2024-25

Categories	UOM	Emission
Category 1: Purchased Goods and Services	tCO ₂ e	3,251.61
Category 2: Capital Goods	tCO ₂ e	3,778.19
Category 3: Fuel- & Energy-Related Activities Not Included in Scope 1 or 2	tCO ₂ e	1,627.46
Category 4: Upstream Transportation and Distribution	tCO ₂ e	42.97
Category 5: Waste Generated in Operations	tCO ₂ e	59.75
Category 6: Business Travel	tCO ₂ e	1,964.69
Category 7: Employee Commuting	tCO ₂ e	415.26
Category 13: Downstream Leased Assets	tCO ₂ e	1,977.62
Total Scope 3 Emission	tCO ₂ e	13,117.55

Total Emission (tCO₂e)

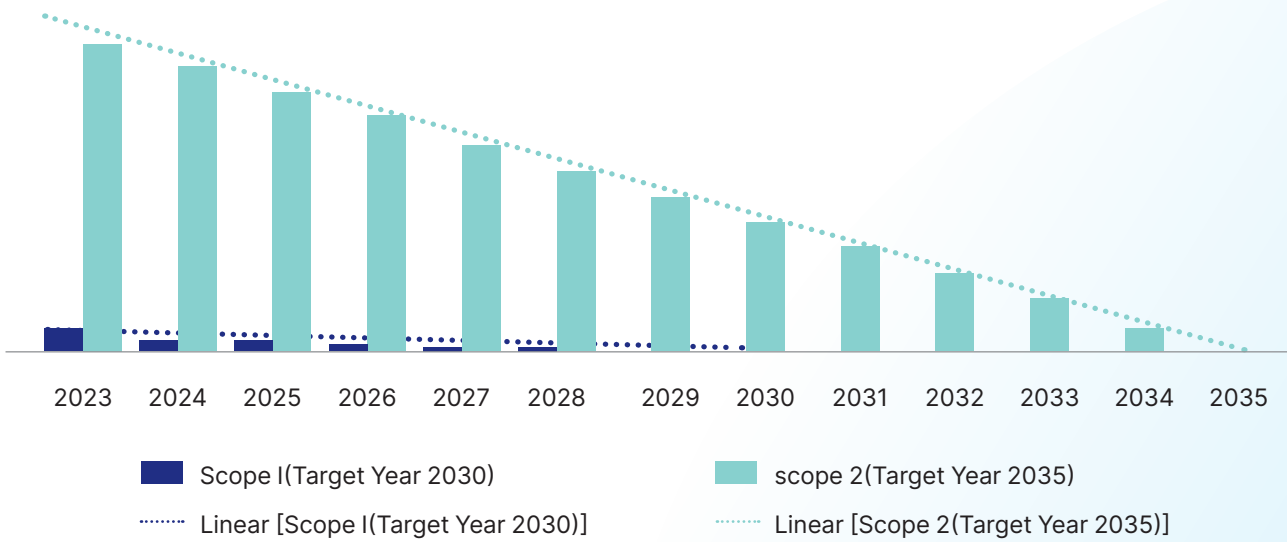


In calculating emissions across a full range of greenhouse gases, ISB referred to the Global Warming Potential (GWP) factors published by the Environmental Protection Agency via its GHG Emission Factor Hub.

For Methane (CH₄) and Nitrous Oxide (N₂O), ISB applies the Global Warming Potential (GWP) factors as updated by the Intergovernmental Panel on Climate Change (IPCC) in its Fifth Assessment Report.



Roadmap to Net-zero



Net Zero Target for Emissions

2030

Commitment to reduce Scope 1 emissions by 100% by 2030 from a 2023 base year

2035

Commitment to reduce Scope 2 emissions by 100% by 2035 from a 2023 base year

Determined to improve its ecological footprint and lead by example, the School has undertaken a comprehensive strategy to tackle climate change and reduce emissions, using 2023 as the baseline year. By 2030, ISB

aims to achieve net-zero Scope 1 emissions through the deployment of innovative technologies and improved energy efficiency. Scope 2 emissions are targeted for net-zero by 2035 through the adoption of renewable energy and

enhanced operational practices. ISB ensures that emission reductions remain integral to its broader mission of responsible leadership, sustainable growth, and the creation of a low-carbon future.

Carbon Sequestration Estimates

ISB demonstrates its dedication to sustainability through concerted efforts to preserve and enhance biodiversity across its Hyderabad and Mohali campuses. With over 83,834 trees at the Hyderabad campus and 7,697 trees at the Mohali campus, the campuses function as vital carbon sinks, supporting carbon sequestration while providing habitats for diverse flora and fauna.



Carbon Sequestration by Campus



Hyderabad Campus

The Hyderabad campus, with its 83,834 trees, sequesters an estimated 7,739.42 tCO₂e, making it a significant contributor to urban carbon mitigation.



Mohali Campus

The Mohali campus is home to 7,697 trees, which collectively sequester an estimated 1,153.23 tCO₂e.

The cumulative carbon sequestration achieved by ISB's tree cover stands at 8,892.65 tCO₂e. These figures highlight the School's proactive approach to sustainability, combining urban campus development with meaningful environmental impact.

Harnessing Responsible Energy Management for a Greener Tomorrow

2,300.72 GJ

Direct Energy Consumption (fuel-based)

40,867.92 GJ

Indirect Energy Consumption (purchased electricity)

43,168.64 GJ

Total Energy Consumption

Hyderabad Campus

Particular	UOM	FY 2024-25	FY 2023-24
Electricity Consumed (A)	GJ	23,825.63	21,638.26
a. Non-Renewable Source	GJ	23,825.63	21,638.26
b. Renewable Source	GJ	0	0
Fuel-Based Energy Consumed (B)	GJ	406.22	423.63
Total Energy Consumed (A+B)	GJ	24,231.85	22,061.89

Mohali Campus

Particular	UOM	FY 2024-25	FY 2023-24
Electricity Consumed (A)	GJ	17,042.29	17,851.67
a. Non-Renewable Source	GJ	17,042.29	17,851.67
b. Renewable Source	GJ	0	0
Fuel-Based Energy Consumed (B)	GJ	1,894.50	1,789.75
Total Energy Consumed (A+B)	GJ	18,936.79	19,641.42

Flowing Forward in Water Stewardship

Scarcity of water resources is emerging as a significant constraint on long-term environmental and economic sustainability. At ISB, water stewardship focuses on conservation, optimisation, and the efficient use across its campuses. This approach includes detailed monitoring of water consumption, robust management practices, efficiency measures, and ongoing improvement initiatives.

The 260-acre Hyderabad campus, which has a larger water footprint, has implemented an extensive rainwater harvesting system, including the installation of injection borewells and recharge pits, to capture and replenish groundwater. These measures help the campus manage water demand responsibly, minimise environmental impact, and support long-term water management objectives.



Particulars	UoM	FY 2024-25	FY 2023-24
Total Water Withdrawal (A)	KL	2,46,395	2,12,550
Others (Recycled Water) (B)	KL	83,952	84,757
Total Water Demand (A+B)	KL	3,30,347	2,97,307
Recycled Water %	KL	25%	29%

The tables present a detailed breakdown of water usage across the Hyderabad and Mohali campuses, offering clear insights into consumption patterns.

Hyderabad Campus

Particulars	UoM	FY 2024-25	FY 2023-24
Groundwater (A)	KL	42,268	14,590
Third-party Water (HMWSSB) & Tankers (B)	KL	1,01,305	1,02,188
Total Water Withdrawal (A+B)	KL	1,43,573	1,16,778
Others (Recycled Water) (C)	KL	53,442	53,870
Total Water Demand (A+B+C)	KL	1,97,015	1,70,648
Recycled Water %	KL	27%	32%

Mohali Campus

Particulars	UoM	FY 2024-25	FY 2023-24
Groundwater (A)	KL	1,02,822	95,772
Total Water Withdrawal	KL	1,02,822	95,772
Others (Recycled Water) (B)	KL	30,510	30,887
Total Water Demand (A+B)	KL	1,33,332	1,26,659
Recycled Water %	KL	23%	24%

ISB's water stewardship strategy is anchored in two key priorities: reducing dependence on freshwater resources and enhancing long-term water resilience. In FY 2024-25, 27% and 23% of the total water consumed at the Hyderabad and Mohali campuses, respectively, were sourced from recycled water.



Effluent Management and Repurposing

ISB has embedded efficient wastewater and groundwater management at the core of its sustainability strategy. By refining treatment processes and reducing reliance on freshwater sources, the School actively contributes to lower emissions and healthier campus ecosystems. Wastewater from both campuses is processed

through sophisticated STPs, where it is treated and recycled for on-campus use. The sludge is repurposed as nutrient-rich compost. A recent technological upgrade enables recycled water to supply the cooling towers. Collectively, these initiatives reinforce ISB's position as a leader in responsible water governance and sustainable campus management.

Innovative Waste Management for a Cleaner Future

The on-ground waste management strategy highlights a culture grounded in responsibility and innovation. The School has implemented a structured, data-driven approach to track and manage waste that aligns with global sustainability standards. Comprehensive monitoring captures accurate data, enabling it to design targeted interventions and enhance its overall waste reduction strategy. During FY 2024-25, ISB generated approximately 716.29 metric tonnes of waste across food, paper, plastic, and electronic streams, all of which were processed through an established waste management methodology.

Towards Zero-Waste Campuses

In a drive to improve waste management and promote a circular economy, ISB has implemented a range of initiatives across its campuses, including:

- Establishing clear policies for the selection of authorised e-waste vendors to ensure responsible handling, disposal, and compliance with environmental guidelines.
- Deploying colour-coded waste bins across the campus, enabling clear segregation of waste and improving the effectiveness of ISB's waste composting systems.
- Formalising an authorisation framework to govern the generation and storage of hazardous waste, reinforcing a commitment to regulatory compliance and environmental safety.
- Introducing vermicompost pits to recycle organic waste and produce nutrient-rich manure for use across the campus.



Hyderabad Campus

Particulars	UoM	FY 2024-25	FY 2023-24	Waste Management
Plastic Waste (A)	MT	8.60	-	Sold to CPCB certified vendor
E-Waste (B)	MT	1.48	1.52	Sold to CPCB certified vendor
Biomedical Waste (C)	MT	0.00	0.09	Sold to CPCB certified vendor
Total Other Non-hazardous Waste (D)	MT	498.99	170.13	
i) Municipal Solid Waste	MT	157	57.40	Given to municipal corporation
ii) Food Waste	MT	145	89.34	Food waste gets converted into manure using an organic waste converter machine
iii) Garden Waste	MT	100	23.40	Composted and used as manure for gardens
iv) Dry Waste- Cardboard, Wood, Papers, etc.	MT	57.19	-	Sold to CPCB certified vendor
v) Dry Waste- Metal Waste	MT	39.80	-	Sold to CPCB certified vendor
Total Waste (A+B+C+D)	MT	509.07	171.75	

Mohali Campus

Particulars	UoM	FY 2024-25	FY 2023-24	Waste Management
Plastic Waste (A)	MT	3.36	0.55	Sold to CPCB certified vendor
E-Waste (B)	MT	0.00	0.81	Sold to CPCB certified vendor
Battery Waste (C)	MT	2.89	1.11	Old batteries are given to brand owner
Biomedical Waste (D)	MT	0.25	0.03	Sold to CPCB certified vendor
Other Hazardous Waste (E)	MT	1.00	0.47	Sold to CPCB certified vendor
Total Non-hazardous Waste (F)	MT	199.72	71.97	
i) Municipal Solid Waste	MT	152.92	-	Given to third party vendor
ii) Dry Waste – Residential/ Housing Buildings	MT	28.82	58.56	Third-party vendors segregate, and the leftover is sent to landfill
iii) Food Waste	MT	13.83	3.91	Food waste gets converted into manure using an organic waste converter machine
iv) Dry Waste - Glass	MT	0.00	3.61	Given to third party vendor
v) Dry Waste - Cardboard, Wood, Papers, etc.	MT	1.55	2.76	Given to third party vendor
vi) Dry Waste - Metal Waste	MT	2.60	3.13	Given to third party vendor
Total Waste (A+B+C+D+E+F)	MT	207.22	74.94	

Driving Circularity Through Responsible Waste Management

To advance its green campus vision, ISB has adopted a structured waste management system that prioritises segregation, recycling, and responsible disposal. Colour-coded bins enable the efficient separation of dry, wet, and paper waste, contributing to a notable increase in recycled output. ISB collaborates with ITC's WOW initiative for paper recycling and partners with Continental Hospitals for the regulated disposal of biomedical waste. A buy-

back mechanism ensures that hazardous waste, such as batteries and e-waste, is managed safely.

ISB has now commissioned an organic waste converter with a capacity to process 200 kilograms of wet waste per day, enhancing the campus' waste-treatment capabilities and advancing sustainable waste management practices.

Preserving Nature

Global climate pressures have amplified the urgency of biodiversity protection. Human-induced impacts, such as deforestation, habitat degradation, and rising temperatures have accelerated the decline of vital species, posing risks to ecological stability and human well-being. Biodiversity plays a crucial role in maintaining ecological balance and strengthening carbon sequestration. At ISB, this commitment is deeply embedded in its institutional ethos, with continuous efforts to enhance campus biodiversity and create a healthier, more sustainable environment.



Preserving a Tapestry of Flora and Fauna

The campuses boast a rich mix of native and exotic tree species, enhancing local biodiversity and contributing to regional ecological health. These trees provide habitats for numerous species while supporting vital ecosystem services such as carbon sequestration and air purification.

A thriving avifauna community flourishes across the ISB campuses, enhancing the biodiversity of the surrounding area. From frequently sighted species to more elusive ones, birds occupy a wide range of natural habitats within the campus grounds.

More information on ISB's diverse avian species is available at -

Birds at ISB Hyderabad campus

Birds at ISB Mohali campus

Cultivating a Resilient Campus Ecosystem

The School prioritises the preservation of its campus ecosystem, recognising its critical role in environmental sustainability. Ecosystem health is assessed through species diversity, vegetation coverage, and the prevalence of native species. A diverse tree canopy not only supports stable habitats for birds and wildlife but also contributes to soil conservation, water retention, and climate moderation. Continuous biodiversity monitoring, combined with careful tracking and management, helps to mitigate risks posed by invasive species and habitat degradation, reinforcing the resilience and balance of the campus environment.

Achieving Academic Impact Beyond the Classroom

Teaching, research, and engagement initiatives at ISB play a key role in shaping business practice, public policy, academic thought leadership, and community development in India and beyond.

Across its Research Centres and Institutes (RCIs), ISB's research touches 14 of the 17 UN SDGs. This is not just box-ticking — the projects show genuine thematic coherence. Healthcare research connects vaccination coverage in Bihar to AI-enabled diabetic retinopathy screening. Infrastructure research links urban smart city indices to city-level climate action plans. The SDG alignment appears to reflect how the research is actually designed, not retrofitted.



The most striking aspect of ISB's research footprint is its direct reach into governance. The Vision Telangana 2047 project, where Centre for Analytical Finance (CAF) was entrusted with designing an entire state's long-term development roadmap, is genuinely unprecedented for an academic institution in India. These assessments are usually executed by government agencies or large consulting firms. ISB doing this suggests a level of credibility and institutional trust that takes decades to build.



Research Centre

Centre for Analytical Finance (CAF)

Srini Raju Centre for IT and the Networked Economy (SRITNE)

Centre for Business Innovation (CBI)

Thomas Schmidheiny Centre for Family Enterprise (ThS_CFE)

Centre for Learning and Teaching Excellence (CLTE)



Research Institute

ISB Institute of Data Science (IIDS)

Max Institute of Healthcare Management (MIHM)

Bharti Institute of Public Policy (BIPP)

Munjal Institute for Global Manufacturing (MIGM)

Punj Lloyd Institute of Infrastructure Management (PLIIM)



Focus Area

Analytical Finance

IT & Networked Economy

Business Innovation

Family Enterprise

Learning & Teaching Excellence



Focus Area

Data Science

Healthcare Management

Public Policy

Global Manufacturing

Infrastructure Management

ISB's works span multiple thematic areas to support inclusive growth and build resilient local economies, in alignment with key Sustainable Development Goals.



Thematic Area		SDGs Impacted	
Analytical Finance		  	
Case Studies			
Research-Driven Pathway for State-Level Development	PM SVANidhi - PAN India Study on Urban Microentrepreneurs	Assessing Impact of Rythu Bima Scheme on Rural Financial Resilience	
Vision Telangana 2047 is a landmark initiative under which the Indian School of Business is supporting the formulation of a long-term development strategy for the state of Telangana to strengthen regional resilience and institutional reform. Aligned with the UN Sustainable Development Goals, the primary objective is to guide Telangana's economic, social, environmental, and governance priorities toward holistic, inclusive growth. To achieve this, the project employs a rigorous, research-driven methodology-combining long-term growth modelling, multi-sector systems analysis, and stakeholder consultations-alongside an impact-feasibility framework to strategically prioritise reforms. Ultimately, this ambitious mission embeds social inclusion and the green transition into the state's core planning, setting a new national benchmark for equitable, sustainable, and fiscally responsible prosperity.	Representing a critical step toward inclusive economic growth and poverty reduction in alignment with UN Sustainable Development Goals, the PM SVANidhi study stands as one of India's largest research initiatives evaluating working capital loans for urban street vendors across 22 states. The study seeks to assess the transformative impact of microcredit on the financial inclusion, economic resilience, and formalisation of these informal businesses. To uncover these insights, the research process utilised extensive, stratified surveys across multiple loan cycles to rigorously examine socio-economic factors, loan utilization, digital adoption, and repayment behaviours. Ultimately, the findings highlighted that nearly 95% of beneficiaries accessed formal credit for the first time, contributing to improved digital adoption, repayment discipline, and evidence-based policy insights for strengthening urban financial inclusion.	Advancing the UN Sustainable Development Goals of poverty alleviation and zero hunger, the assessment of the Rythu Bima Scheme highlights the critical role of state-provided life insurance in safeguarding vulnerable farming households from severe financial shocks. The primary objective of this evaluation was to determine how timely insurance payouts prevent immediate distress and build long-term economic resilience following the unexpected loss of a primary wage earner. To measure this impact, researchers conducted extensive surveys with over 2,500 respondents across 180 villages, comparing the financial outcomes and coping mechanisms of beneficiary versus non-beneficiary families. The findings indicated that a significant proportion of beneficiary families were able to avoid additional indebtedness while maintaining food security and educational continuity, highlighting the importance of timely social protection interventions in strengthening rural financial resilience.	
Attendees and Events	Attendees and Events	Attendees and Events	
100+	150+	150+	
Recent Advances in Finance (Annual Conference)	Symposium of SME Finance Challenges	Franklin Templeton Student Engagement Series	

Thematic Area		SDGs Impacted	
IT and Networked Economy		   	
Case Studies			
Ethnographic Study on the Gig Economy in India	Evaluating the TS-CLASS Digital Education Initiative	Strengthening Digital Literacy Certification in India	
Addressing the UN Sustainable Development Goal of decent work and economic growth, this ethnographic study explores the rapid evolution, societal impacts, and inherent challenges of India's platform-based gig economy. The primary objective was to thoroughly examine gig workforce dynamics, identifying key stakeholder challenges and specifically assessing how algorithmic management affects overall worker satisfaction. To gather comprehensive insights, researchers conducted extensive interviews with industry leaders, policymakers, and academics while also reviewing demographic data to understand the precise influence of algorithms on everyday worker experiences. Ultimately, the findings underscored a stark lack of regulatory frameworks and the adverse effects of algorithmic control, emphasizing the urgent need for policy measures to protect this vital, emerging segment of the workforce.	Advancing the UN Sustainable Development Goal of quality education, the TS-CLASS evaluation significantly strengthens digital learning in Telangana's government high schools by analysing the integration of ICT tools like K-YAN and Mana TV. The primary objective of this study was to assess the impact of the initiatives across the Greater Hyderabad region and to thoroughly understand the adoption dynamics of these digital learning platforms. To achieve this, researchers conducted a multi-tiered evaluation involving an extensive ICT adoption survey of over 10,000 students and hundreds of educators across 107 consenting schools, followed by detailed interviews with a shortlisted subset selected based on usage patterns. Ultimately, these comprehensive interviews validated early survey findings and yielded highly practical, evidence-based recommendations to successfully optimise and expand digital infrastructure usage within the public education system.	Advancing the UN Sustainable Development Goal of quality education and reduced inequalities, the partnership between the Indian School of Business and the Common Services Centres Special Purpose Vehicle (CSC SPV) critically supports national initiatives like NDLM and DISHA by providing credible digital literacy certification across India. The primary objective of this collaboration is to rigorously certify that individuals completing these nationwide training programs possess the essential, foundational technology skills required for modern civic and economic participation. To execute this securely and efficiently, learners complete a flexible, remotely proctored 25-question online exam, with CSC SPV securely transferring data to ISB to oversee scheduling, verify information, and process results. Ultimately, this highly reliable system empowers the large-scale, multilingual certification of successful candidates, strengthening the country's broader mission to expand digital inclusion and ensure widespread accessibility for a highly diverse population.	
Attendees and Events	Attendees and Events	Attendees and Events	
680+	600+	100+	
AI & Strategy Consortium	Advaita Case Competition	Digital Transformation Impact	

Thematic Area	SDGs Impacted		
Business and Innovation			
Case Studies			
Measuring Bureaucratic and Regulatory Complexity Using NLP	A Study on Public-Private Collaboration for Emerging Technologies in Governance	Research on Sugarcane Value Chain and Agri-FinTech	
Advancing the UN Sustainable Development Goals of decent work, economic growth, and strong institutions, this initiative addresses the critical need to understand how accumulated regulatory complexity impacts business operations, investments, and job creation. The primary objective of the project was to develop an innovative methodology using natural language processing (NLP) to precisely measure and evaluate bureaucratic density across key sectors such as finance, tax, and labour. To achieve this, researchers systematically analysed historical regulatory texts using advanced NLP techniques to identify underlying patterns in rule length, structural density, and cross-sectoral trends over time. Ultimately, the study successfully produced a quantifiable indicator of regulatory complexity, providing policymakers with vital, data-driven insights into how bureaucratic accumulation influences investment, business formation, and overall economic vitality.	Advancing the UN Sustainable Development Goals of industry, innovation, and revitalised partnerships, this study addresses the critical friction between government agencies and private innovators when adopting emerging technologies for public administration. The primary objective of the research was to thoroughly understand how agile startups and established public institutions can collaborate more effectively to successfully introduce novel technologies into complex governance structures. Utilizing a rigorous grounded theory approach, researchers systematically examined real-world interactions between startups and public agencies to accurately identify key barriers and crucial enabling factors across collaboration, procurement, and trust-building. Ultimately, the study produced a comprehensive framework designed to align disparate institutional goals, streamline historically rigid procurement processes, and strengthen mutual trust, thereby enabling the highly effective deployment of emerging technologies in modern public-service delivery.	Advancing the UN Sustainable Development Goals of poverty alleviation and economic growth, this research underscores the critical importance of understanding the sugarcane value chain to secure India's rural livelihoods and agro-industries. The primary objective of the collaborative project with Criagen was to analyse the crop's business models and sustainability challenges while thoroughly examining the transformative emergence of Agri-FinTech. To achieve this, researchers systematically evaluated local and global market trends, focusing on farm productivity, financial access, and how digital finance solutions currently shape agricultural participation. Ultimately, the outcomes delivered actionable insights for enhancing value-chain efficiency, specifically highlighting Agri-FinTech's vital role in expanding financial access to drive sustainable agricultural development.	

Attendees and Events			
150+	120+	100+	
Innovent Report Launch - Industry 4.0 Technology Adoption	ISB-Indian Maritime University Policy Project	Learning Tables - Roadmap for Indian Semiconductor Industry	

Thematic Area	SDGs Impacted		
Family Enterprise			
Case Studies			
ESG as a Strategic Imperative for India's Family Businesses	Adoption of Renewable Energy by Family Firms	Thermax's Journey Towards Sustainable Energy	
Aligning with the UN Sustainable Development Goals of responsible consumption and economic growth, this study highlights the critical, yet currently underutilised, potential of India's family-owned enterprises-which comprise over 90 per cent of listed companies-to lead in sustainability and environmental performance. The primary objective of the research is to examine how these multigenerational businesses can strategically strengthen their Environmental, Social, and Governance (ESG) performance to align with rigorous global expectations for responsible corporate behaviour. To comprehensively understand this landscape, the analytical process systematically explores six key dimensions shaping ESG adoption, including performance gaps, intrinsic motivations, intra-family dynamics, investor expectations, organisational readiness, and evolving regulatory influences. Ultimately, the findings demonstrate that by converting their inherent long-term orientation and strong community values into actionable ESG practices, family firms can significantly improve transparency, boost overall performance, and unlock vital access to global capital.	Advancing the UN Sustainable Development Goal of affordable and clean energy, this study explores the critical role of Indian manufacturing family firms and their unique approaches to adopting renewable technologies. The primary objective of the research is to examine the nuanced decision-making processes behind renewable energy adoption, specifically investigating how varying degrees of family control and local institutional conditions shape these critical investments. To achieve this, researchers analysed a comprehensive dataset of Indian manufacturing enterprises, rigorously comparing family and non-family firms while evaluating how regional institutional factors interact with ownership structures to influence energy strategies. Ultimately, the findings reveal that family firms do not behave uniformly; rather, their willingness to embrace cleaner energy is heavily contingent upon specific family dynamics and local environments, providing actionable insights to accelerate the industrial green transition.	Advancing the UN Sustainable Development Goals of affordable and clean energy and industry innovation, the Thermax Ltd. case study demonstrates how a family-controlled enterprise can successfully integrate environmental sustainability into its overarching strategy while remaining highly competitive. The primary objective of this case is to examine how the organisation strategically aligned its core family values with business operations to pursue ecological sustainability alongside enduring economic growth and continuity. To achieve this, the controlling family championed a proactive, two-pronged approach focused on developing cleaner, more efficient market products alongside rigorous improvements in internal resource utilisation to navigate a rapidly changing energy sector. Ultimately, Thermax significantly strengthened its market leadership in sustainable energy solutions and actively influenced broader industry practices, providing a powerful, replicable blueprint for other family businesses aiming to institutionalise long-term environmental strategies.	

Attendees and Events			
300+	30+	50+	
Asian Invitational Conference on Family Business	Roundtable on family businesses	Training programme - Managing Growth	

Thematic Area	SDGs Impacted	
Learning and Teaching Excellence	 	
Case Studies		
Strengthening Teaching Excellence through Faculty Development and Pedagogical Innovation	From Theory to Practice: Strengthening Pedagogy through Innovative Case Formats	Advancing Education through Technology and Experiential Design
ISB's Faculty Development & Pedagogical Innovation initiative focuses on enhancing teaching practices and improving student outcomes. The goal is to foster a culture of continuous improvement while advancing the UN Sustainable Development Goal of quality education, equipping educators with innovative methods, peer mentorship, and collaborative platforms. Efforts include: ➔ Workshops with Harvard Business Publishing ➔ Faculty Learning & Innovation Circles ➔ Teaching@ISB sessions ➔ AI-enabled teaching pilots ➔ Teaching and Learning Repository with over 150 resources ➔ Teachologies newsletter In addition, the mandatory Experiential Learning Programme, delivered through the LAB, enables students to work on live industry projects and present solutions to experts, thereby strengthening practical learning.	The Case Development Centre plays a key role in enhancing teaching practices at the School by connecting academic theory with real-world business situations. During the year, the Centre developed 124 case studies across areas such as Strategy and Entrepreneurship, incorporating formats including Quick Cases, blended multimedia, and Virtual Reality (VR) cases. Its purpose is to support faculty with relevant and practical learning materials, develop new formats suited to evolving learning needs, improve student engagement, encourage critical thinking, and facilitate the practical application of concepts.	Advancing the United Nations Sustainable Development Goals of quality education and industry innovation, the School, through ISB, is using artificial intelligence and digital tools to enhance the learning experience. The initiative focuses on creating engaging, scalable, and personalised learning by integrating technologies such as AI-driven conversational companions, session and rubric design assistants, negotiation bots, and advanced learning systems. The centre has also supported faculty in developing both complex and simple simulations, including sustainable supply chain management, family office scenarios, the Prisoner's Dilemma, and Sustainability in a Teacup, to strengthen experiential learning. In addition, interactive AI interfaces and real-time feedback systems have been introduced, enabling faculty to access data-driven insights and continuously improve teaching methods.

Attendees and Events		
15	20+	160+ projects for 800+ students
Case Method Teaching Workshop with Harvard Business Publishing	Teaching@ISB (Sessions on Quant Courses, Heterogeneous classroom, Designing new electives, etc.)	Experiential Learning Program (ELP) through The LAB (Learning Through Action In Business), wherein students undertake projects and live industry problems

Thematic Area	SDGs Impacted	
Data Science	  	
Case Studies		
Understanding the Canvas of Artificial Intelligence (AI) in Healthcare in India	A Study on Digital Misinformation and the Rise of Online Fake News	Safeguarding Financial Systems in the Quantum Age
Advancing the UN Sustainable Development Goals of good health and well-being alongside industry innovation, this study addresses the emerging yet highly variable adoption of Artificial Intelligence across India's healthcare sector to pinpoint critical gaps and opportunities for responsible integration. The primary objective was to comprehensively map the current landscape of AI utilisation, rigorously assessing the distinct awareness, infrastructural readiness, and practical challenges experienced by both established hospitals and technology startups. To gather these insights, researchers employed robust dual-methodology, conducting primary interactions with twelve major healthcare providers and startups while concurrently analysing secondary data on the broader ecosystem of AI-driven medical solutions. Ultimately, while the findings highlighted uneven institutional adoption and notable operational barriers, they also revealed a strong, underlying industry interest and a rapidly growing startup ecosystem capable of driving future healthcare innovation.	Advancing the UN Sustainable Development Goal of peace, justice, and strong institutions, this critical study addresses the escalating threat of digital misinformation and fake news, which severely undermines information integrity, public trust, and informed decision-making. The primary objective of the research was to comprehensively understand the mechanics of how misinformation spreads online in order to develop practical, actionable policy recommendations. To uncover these dynamics, researchers systematically analysed social media trends, complex user behaviours, and meticulously documented cases of misinformation proliferating across various digital platforms. Ultimately, the study proposed robust policy measures designed to significantly strengthen digital safeguards, enhance fact-checking systems, and foster a more responsible ecosystem for online information sharing.	Advancing the UN Sustainable Development Goal of industry, innovation, and infrastructure, this study addresses the critical need to safeguard the financial sector's digital transactions, customer data, and overarching systems from the emerging encryption vulnerabilities posed by advanced quantum computing. The primary objective is to strategically examine how the banking and financial industry can proactively prepare for these post-quantum cyber risks and formulate a practical approach to adopting quantum-resilient security protocols. To achieve this, the research systematically reviews looming technological threats and assesses existing encryption practices to outline a comprehensive post-quantum cryptography migration framework designed to minimise disruption while maximising long-term system security. Ultimately, the outcomes emphasise the urgent necessity for early policy action, robust industry coordination, and targeted skill development to establish a highly secure, quantum-ready cybersecurity strategy for India's critical financial infrastructure.

Attendees and Events		
400+	300+	250+
Data Science Summit	Quantum Computing, Cyber Security and AI	Analytics

Thematic Area

Healthcare Management

Case Studies

Strengthening Timely Immunisation through Digital Tool

Advancing the UN Sustainable Development Goal of good health and well-being, this initiative addresses the critical public health challenge of delayed childhood vaccinations caused by missed caregiver schedules and overwhelming manual record-keeping by frontline workers. The primary objective was to significantly improve timely immunisation rates by equipping these vital health workers with efficient digital tools and linking their performance to structured incentive programmes. To achieve this, a targeted intervention in Bihar deployed a mobile-based ICT system that enabled workers to digitally register births, track intricate vaccination schedules, and issue direct reminder calls, all while utilising performance-based incentives to encourage consistent follow-ups. Ultimately, the programme dramatically enhanced caregiver engagement-achieving an 89% response rate for reminder calls-and successfully increased timely immunisation coverage, particularly for critical vaccines scheduled at birth and during early infancy.

Wastewater Surveillance for Public Health Planning

Aligning with the UN Sustainable Development Goals of good health and sustainable cities, this study addresses the critical need to scale Wastewater and Environmental Surveillance (WES) in India to enable the early detection of disease outbreaks despite current informational and financial barriers. The primary objective was to comprehensively map existing national WES initiatives, rigorously examine their operational and financing models, and assess overall cost-effectiveness across various sampling strategies and outbreak scenarios. To achieve this, researchers systematically reviewed programmes across multiple cities and conducted in-depth costing analyses to develop a dynamic tool capable of estimating the resources required for implementation under diverse pathogens, locations, and conditions. Ultimately, these findings deliver highly practical insights into programme costs, viable financing options, and efficient sampling methodologies, empowering policymakers with the evidence needed to successfully expand robust WES initiatives throughout the country.

SDGs Impacted

3 GOOD HEALTH AND WELL-BEING

6 CLEAN WATER AND SANITATION

10 REDUCED INEQUALITIES

17 PARTNERSHIPS FOR THE GOALS

Studying Effectiveness of AI-Enabled Diagnosis in Early Detection of Diabetic Retinopathy

Advancing the UN Sustainable Development Goal of good health and well-being, this research addresses the critical need for early screening to prevent severe vision loss caused by undetected diabetic retinopathy. The primary objective is to rigorously examine whether AI-enabled diagnostic screening facilitates the identification of vision complications significantly earlier than traditional monitoring methods. To achieve this, researchers are conducting a prospective cohort study that systematically compares AI-based screening against routine clinical monitoring while comprehensively reviewing associated costs and patient follow-up behaviours. Ultimately, the study will determine the technology's true impact on early detection rates, evaluate its broader financial implications, and assess its effectiveness in encouraging patients to adhere to essential follow-up care.

Attendees and Events

2500+

Healthscape

900+

Healthcare 4.0

600+

Catalyst

Thematic Area

Public Policy

Case Studies

Initiative on the Forest Economy (IoFE)

Advancing the UN Sustainable Development Goals of no poverty, gender equality, and life on land, the Initiative on the Forest Economy (IoFE) highlights the critical role of forest-based livelihoods in driving inclusive rural development and empowering women. The primary objective is to strategically revitalise local forest economies while ensuring sustainable income generation and strengthening community access to essential natural resources. To execute this vision, the initiative successfully formalised partnerships by signing Memorandums of Understanding (MoUs) with key civil society organisations and government departments across Himachal Pradesh, Andhra Pradesh, Jharkhand, Odisha, and Goa. Ultimately, these collaborative efforts actively champion community resource rights and foster women-led enterprises, significantly strengthening the economic resilience of rural populations deeply connected to forest ecosystems.

Empowering Women Through Nutritious Food Markets

Advancing the UN Sustainable Development Goals of zero hunger and gender equality, this initiative addresses the critical lack of affordable, nutrient-dense foods in various Indian regions, which currently hinders both nutritional health and women's livelihood opportunities. The primary objective is to significantly improve local access to these essential foods while simultaneously strengthening women's economic empowerment through innovative, market-based solutions. To achieve this, researchers are actively co-designing and piloting targeted interventions alongside local partners across Bihar and Odisha to practically enhance the daily availability and affordability of nutritious products. Ultimately, these early collaborative efforts have successfully improved community food access and forged vital new pathways for women to participate actively and profitably within local food markets.

SDGs Impacted

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

17 PARTNERSHIPS FOR THE GOALS

Enabling India's Post-Pandemic Economic Revival with Data-Driven Decisions

Advancing the UN Sustainable Development Goal of decent work and economic growth, the JumpStartIndia@ISB initiative played a pivotal role in the nation's post-COVID-19 recovery by actively guiding key sectors and elevating state-level economic planning. The primary objective of this vital initiative was to empower authorities across six states to make highly effective, data-driven decisions aimed at rebuilding and strengthening critical industries. To achieve this, researchers collaborated closely with respective state governments to implement targeted projects and rapidly develop innovative digital tools, such as the Pulse platform and specialised employment marketplaces. Ultimately, these comprehensive efforts successfully enhanced overarching policy insights and significantly improved sector-specific performance, establishing highly scalable platforms to fuel resilient, ongoing economic growth.

Attendees and Events

120+

Governance Summit - Food Systems

200+

Public Policy Dialogues

24 MLAs

International Executive Programme for Meghalaya Legislative Assembly

Thematic Area	SDGs Impacted		
Global Manufacturing	8 9 12 13		
Case Studies			
Boosting India's EV Reliance	Exploring Low-Carbon Logistics and Eco-Friendly Supply Chain	Studying the Success of Cold-Chain Logistics on Kinnow Supply	
Advancing the UN Sustainable Development Goals of affordable and clean energy and climate action, this critical project significantly strengthens India's electric mobility infrastructure and drive for national self-sufficiency. The primary objective is to substantially improve the core technological components of electric vehicles, specifically targeting battery efficiency, operational safety, and advanced motor control systems. To achieve these technical advancements, researchers successfully executed five distinct projects focusing on critical areas such as battery circularity, advanced thermal management, specialised battery management systems (BMS) for two-wheelers, and innovative motor controller development. Ultimately, these comprehensive efforts have markedly enhanced overall EV reliability and efficiency, driving forward the nation's broader industry competitiveness and accelerating the transition to sustainable transportation.	Advancing the UN Sustainable Development Goals of climate action and responsible consumption, this initiative directly tackles the critical challenge of high carbon emissions across road logistics, transport fleets, and intensive manufacturing processes. The primary objective is to aggressively reduce Scope 3 emissions, fundamentally improve supply chain sustainability, and systematically explore greener operational alternatives. To achieve this, researchers engaged closely with key suppliers, optimised transport networks using advanced mathematical models, and evaluated innovative manufacturing techniques like 3D metal printing. Ultimately, these strategic interventions successfully lowered the overall carbon footprint, significantly shortened operational lead times, and strongly promoted enduring, sustainable sourcing practices.	Advancing the UN Sustainable Development Goals of zero hunger, responsible consumption, and climate action, this study addresses the critical potential of cold-chain logistics to significantly reduce agricultural losses and improve farmer incomes across India. The primary objective of the research was to comprehensively evaluate the kinnow supply chain to assess the tangible benefits of cold-chain integration for both economic profitability and environmental sustainability. To achieve this, researchers systematically collected and analysed extensive data on operational costs, revenues, and logistics, while rigorously measuring produce wastage and the associated carbon impact throughout the process. Ultimately, the findings demonstrated that strategic cold-chain investments successfully increased overarching stakeholder profits, substantially reduced critical food losses, and notably lowered carbon emissions across the supply network.	

Attendees and Events		
630+	250+	60+
Aerospace & Defence Manufacturing Summit	CII Telangana Annual Summit	Industry 4.0 Textile Sector Roundtables

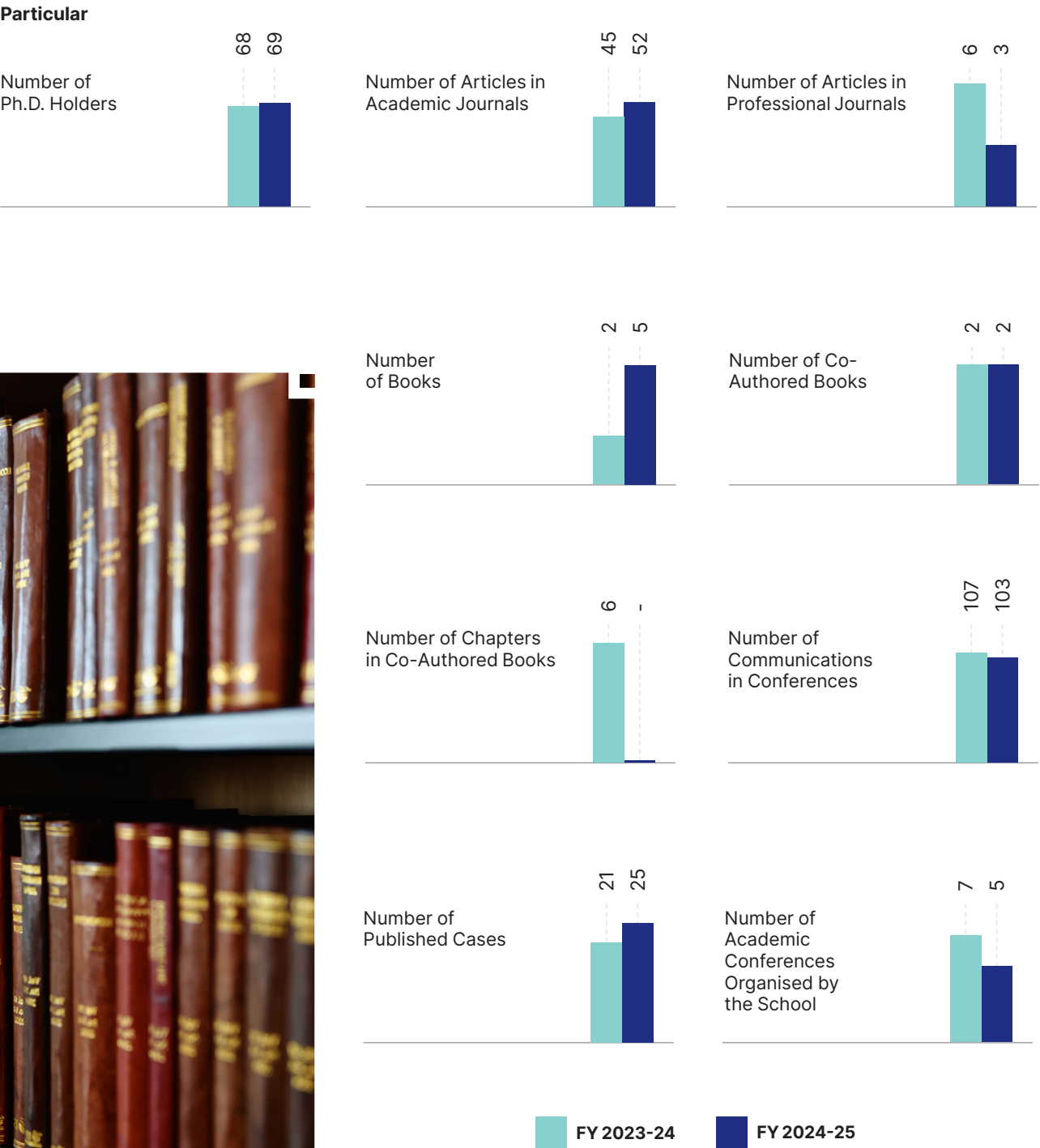
Thematic Area	SDGs Impacted		
Infrastructure Management	7 9 11 13 17		
Case Studies			
Strengthening Manufacturing Resilience through Applied Research	City-Level Climate Action Plan for Hubballi	Designing Haryana's Sustainable EV Infrastructure Blueprint	
Advancing the UN Sustainable Development Goals of industry, innovation, and climate action, the ISB Accelerator-supported by the Ministry of Heavy Industries-plays a vital role in strengthening India's manufacturing resilience and self-reliance in electric mobility. The primary objective of this initiative is to substantially advance the nation's manufacturing competitiveness across critical domains, including electric mobility, logistics decarbonisation, advanced production technologies, and overall supply chain sustainability. To drive these advancements, the program executes a robust portfolio of cutting-edge research projects, notably focusing on quantum-powered battery thermal management, two-wheeler battery management systems, high-efficiency motor controllers, and battery circularity. Ultimately, through a powerful combination of sponsored research and experiential learning, these efforts successfully address complex challenges in low-carbon production and sustainable logistics, even extending into agri-logistics to critically assess profitability, reduce food waste, and lower carbon emissions across agricultural supply chains.	Advancing the UN Sustainable Development Goals of climate action and sustainable cities and communities, Hubballi's city-level initiative addresses the critical need to tackle escalating climate risks through a highly structured, strategic approach. The primary objective of this project was to purposefully develop a practical, actionable climate action plan by actively engaging local stakeholders and leveraging rigorous scientific data. To achieve this, the planning process utilised a highly collaborative methodology featuring interactive workshops, detailed spatial analysis, and the careful design of a robust governance framework. Ultimately, these efforts culminated in a clear, comprehensive roadmap equipped with strong institutional support and viable financing options to ensure the successful, long-term implementation of vital climate initiatives.	Advancing the UN Sustainable Development Goals of affordable and clean energy, industry innovation, and climate action, this project directly supports India's transition to electric mobility by addressing the critical need for accessible, sustainable EV charging infrastructure across Haryana. The primary objective was to strategically develop a safe, reliable, and affordable charging ecosystem aligned with the Atma Nirbhar Bharat initiative, thereby securing a vital first-mover advantage for HPGCL. To construct this blueprint, students systematically analysed regional infrastructure demands, diverse stakeholder interests, and viable business models to design a highly practical EV charging solution. Ultimately, the project successfully delivered a comprehensive, ready-to-implement business model for establishing a resilient network of climate-smart EV charging stations throughout the state.	

Attendees and Events		
150+	100+	120+
The Smart Cities Index Launch	Panel Discussion - Sustainable and Resilient Cities	The Journey to a Greener Future

Advancing Knowledge-Driven Changes

ISB demonstrates a sustained commitment to research excellence, societal relevance, and global academic leadership, values that align closely with the principles of responsible and sustainable institutional practice.

Over the past two financial years, ISB has established a strong national and international academic presence through consistent research output and sustained scholarly engagement.



Appointments

Faculty members continue to contribute to leading companies, organizations, institutions, and public bodies through board memberships, advisory roles, directorships, and committee appointments. These appointments reflect the depth of faculty expertise and their active engagement with international organizations, government, regulatory bodies, financial institutions, and industry, among others. Faculty have been associated with prominent institutions such as the World Health Organization, Reserve Bank of India, Securities and Exchange Board of India, National Stock Exchange, IDBI Bank, Power Finance Corporation, National Financial Reporting Authority, Ministry of Finance, Ministry of Health & Family Welfare, American Accounting Association, AIMA, and National Accreditation Board for Hospitals & Healthcare Providers, among others.

Faculty members also serve in editorial capacities for several highly regarded academic journals, contributing to the advancement, review, and dissemination of scholarly research across diverse areas. Their editorships and editorial board roles include associations with journals such as Management Science, Marketing Science, Journal of Marketing Research, Academy of Management Journal, Operations Research, Organization Science, Production and Operations Management, Manufacturing & Service Operations Management, Journal of Personality and Social Psychology, Frontiers in Climate, Journal of Retailing, Journal of Business Research, Accounting Theory and Practice, Marketing Strategy Journal, Healthcare Management Science, and International Journal of Research in Marketing, among others.





Beyond academic output, ISB measures its broader influence through the active roles its faculty hold in shaping the intellectual and institutional landscape. Research productivity is assessed through a rigorous framework of quantitative and qualitative indicators, including publications in FT50 journals, citation metrics, research grant acquisition, and active participation in leading academic conferences. Faculty members serve as journal editors and editorial board members, reflecting their standing within the global research community. The faculty members’ engagement with prominent institutions and regulatory bodies, as well as their involvement in government-led, nationwide initiatives, reinforces the School’s role as a trusted partner in policy development and institutional strengthening.

Research productivity of the school in numbers

Particular	FY 2024-25	FY 2023-24
FT50 journal publications by faculty	24	16
Awards or recognitions received by faculty for innovative research	5	9
Share of researchers or faculty actively contributing to innovation-related publications or patents	81.16%	80.88%
Sustainability or SDG-Aligned Papers Produced	22	24
Proportion of research papers aligned with SDGs or societal impact themes	42.31%	44.44%

ISB’s research approach reflects a deliberate focus on collaboration, enabling faculty across campuses to work together on complex, interdisciplinary challenges. Faculty are explicitly encouraged to engage in research on public policy that contributes to community development, alongside conventional scholarly publications. This approach promotes coherence across research efforts while leveraging diverse expertise within the campus. To enhance the accessibility of research, the School maintains ISB Discover - its open access repository - and provides funding support for article processing charges.

Connecting Research Expertise to Global Sustainability Goals and Programmes

The School grounds its academic mission in a coherent and purposeful integration of research, education, and societal relevance, reflecting its enduring commitment to responsible and sustainable institutional practice. Across its programme portfolio, academic specialisations are intentionally aligned with the UN SDGs, ensuring that teaching and learning remain grounded in globally relevant priorities. This model ensures that academic content remains evidence-based, forward-looking, and responsive to evolving development challenges.



Few SDG-aligned papers released by ISB are:

- » Linkage between upstream innovation and environmental regulation. The study evaluated the impact of Germany’s ban on azo-dyes used in Indian leather and textile industries and how it influenced technology transfer and R&D investments in the sector.
- » Exploring the impact of global forest restoration initiatives on local communities. It studied the importance of prioritising local communities in managing forests as part of conservation and sustainable development.
- » Studying how infrastructure influences rural livelihoods and economic opportunities. It involved studying the impact of rural road connectivity on market integration, household economic outcomes, agricultural technology adoption, labour participation, and school enrolment.

Faculty research on key themes enhances curricula, case studies, and executive learning programmes, ensuring that knowledge is both rigorous and relevant. Beyond scholarly outputs, ISB collaborates with businesses, governments, and civil society through policy briefs, practitioner-focused reports, and advisory initiatives. This integration strengthens the practical relevance of teaching and ensures that learning contributes to societal and policy impact.

Investing in Sustainability-Driven Research

ISB’s thriving research culture reflects a strong emphasis on the quality and relevance of its educational offerings, creating a virtuous cycle between knowledge creation and knowledge transmission. The School is committed to developing the next generation of rigorous thinkers and embedding structured training in research design, methodology, and scholarly inquiry at the heart of the curriculum.

ISB actively supports and incentivises research at the intersection of innovation and sustainability through dedicated financial mechanisms, including research budgets, grants, and funding channelled through its impactful innovative initiatives.

Weaving E, S, and G into Curricula

Leadership skills without accountability are like a powerful engine without a steering wheel. At ISB, students are moulded to be responsive, resilient, and responsible business leaders of the future. Sustainability is woven into ISB's executive programmes, ensuring decisions are viewed through an environmental, social, and governance lens.

Students are equipped with the mindset, tools, and accountability frameworks needed to lead with purpose, transforming individual awareness into institutional change. The curriculum deliberately bridges theory and practice. Real-world treks, policy walks, and capstone projects ensure that sustainability is experienced through everyday practice.

ISB integrates ethics, responsibility, and sustainability as core pillars of its academic programmes, ensuring students are prepared to navigate the ethical complexities of modern business environments. 'Ethical Responsibility' is one of the key learning goals across all the programmes. Courses such as 'Sustainability and Ethics', 'Sustainable Manufacturing and Operations', 'Government, Society and Business', 'Sustainable Empowerment through Emerging Digitisation', 'Digital Policy and Antitrust in the Age of AI', 'Marketing for a Sustainable Future: Consumer and Planetary Well-being via Responsible Consumption', 'The Business of Food', 'Corporate Governance and Business Ethics', and 'Corporate Governance and Business Law' across various programmes delve into the ethical and moral dimensions of leadership in business, principles of sustainable operations, green supply chain management, climate solutions, and net-zero goals, equipping students with knowledge to drive environmentally conscious business practices and address complex situations responsibly. Additionally, over 200 PGP students work on social impact projects each year.

Environmental topics cover climate action, resource efficiency, and low-carbon strategies. Programmes like AMPI and AMPPPP examine climate finance, green economy transitions, and sustainable infrastructure. Digitalisation and value chain decarbonisation are explored in AMPOS, while Environmental Policy courses focus on understanding persistent environmental challenges and effective solutions.

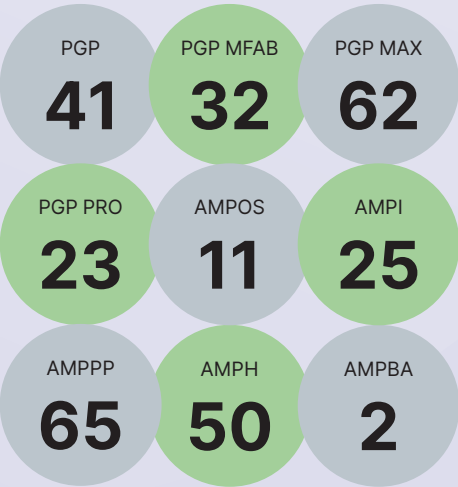
Social responsibility is embedded in courses through inclusive development, stakeholder welfare, and gender-responsive planning. Programmes address rural development, patient-centric healthcare, and the balance between private enterprise and the public good, helping leaders understand societal impact alongside organisational goals.

Governance and ethical leadership are central. Courses in corporate governance, business ethics, and responsible leadership equip participants to make decisions that combine profitability with integrity.

Experiential learning, policy walks, treks to innovation hubs, and capstone projects allow participants to apply sustainability principles in real-world contexts, linking individual choices to broader societal and environmental outcomes.

The School's approach to sustainability and innovation education is both systematic and far-reaching, ensuring these themes are embedded as foundational elements. All nine academic departments offer at least one sustainability-related course, reflecting institution-wide integration. This integration spans all three dimensions of sustainability—environmental, social, and governance.

Lectures Conducted on ESG and Climate Finance



Student enrolment across these courses has been consistently high. Innovation is integrated into the curriculum as a key enabler of sustainability leadership, covering areas such as digital transformation, disruptive business models, intellectual property strategy, data-driven decision-making, and experiential learning.

Courses on Sustainability at ISB



Courses on Innovation at ISB



To support informed academic decision-making, the School maintains a multidisciplinary list of sustainability courses accessible to both current students through the internal Atrium platform and prospective students via the School's public website.

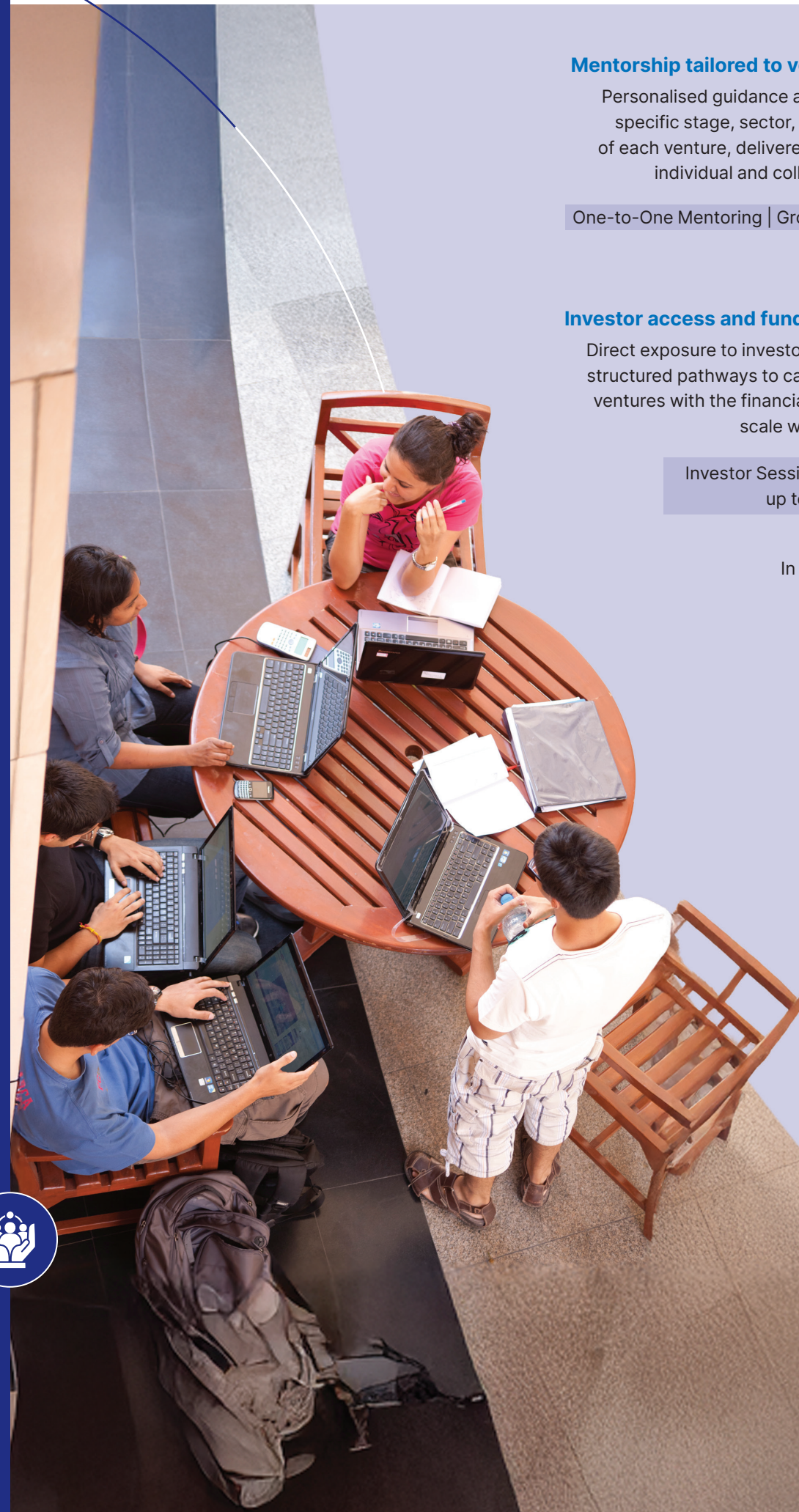
ISB provides active support to faculty through the dissemination of structured ESG guidelines. These guidelines enable faculty members to systematically incorporate ESG-related concepts into course outlines and enhance the depth and consistency of sustainability coverage across the curriculum.

Social Entrepreneurship

The School supports founders at every stage of their journey through a well-rounded ecosystem, offering mentorship, curriculum, capital, and a strong, purpose-driven community at every stage.

SB's mission to nurture responsible leaders and entrepreneurs who can create sustainable social and economic impact supports the key goals of promoting impact-driven innovation, building scalable social enterprises, and integrating social impact into entrepreneurship education. Social entrepreneurship at ISB is heavily supported through three key pillars: I-Venture Immersive (ivi), DLabs, and Atal Incubation Centre (AIC ISB)

I-Venture Immersive: Dedicated to supporting and nurturing start-ups. The tailored Start-to-Scale programme helps start-ups transform into successful and profitable ventures. Besides regular academic courses, ISB offers specialised programmes designed for entrepreneurs at every stage under ISB I-Venture, building a robust ecosystem of mentors, investors, and academics to propel start-ups towards market success and sustainable growth.



Mentorship tailored to venture needs

Personalised guidance aligned with the specific stage, sector, and challenges of each venture, delivered through both individual and collective formats.

One-to-One Mentoring | Group Mentoring

Investor access and funding potential

Direct exposure to investor networks and structured pathways to capital, providing ventures with the financial foundation to scale with confidence.

Investor Sessions | Funding up to INR 40 Lacs

Venture building through curriculum

Structured learning experiences that build founder competencies and strategic thinking, drawing on institutional faculty expertise and external practitioner knowledge.

Faculty Sessions | Speaker Sessions

Ecosystem and peer-based learning

A cohort-driven environment that harnesses collective intelligence, where founders learn as much from one another as from formal instruction.

Cohort-Based Collaboration | Peer Problem Solving | Knowledge Sharing

In FY2024-25, six social ventures were powered by students.

D-Labs: Promotes social ventures and ensures that they receive the guidance needed to succeed. Social ventures benefit from mentorship by experienced professionals, access to seed funding and grants, capacity-building workshops, pilot opportunities, and invaluable connections with investors and CSR initiatives. The School also offers various accelerators and live projects designed for aspiring social entrepreneurs. Students and entrepreneurs can engage in extracurricular programmes that focus on social entrepreneurship, sustainability, and impactful innovation, further enhancing their learning and practical experience.

The following outlines the student-led social entrepreneurship projects supported by D-Lab for FY 2023–24 and FY 2024–25.

Sectors	FY 2024-25	FY 2023-24
Agri and Food	14	21
AI/Deeptech	2	0
Art and Culture/ Entertainment	0	1
Circular Economy	19	0
Clean tech	3	0
D2C	2	1
E-Commerce	2	2
Edtech	7	6
Fintech	21	3
Gaming	11	0
Healthcare	26	34
Saas	1	0
Sports	2	2
Others	19	6
Total	129	76

AIC-ISB: ISB's accelerator initiative to support early-stage founders. It offers a modern space where entrepreneurs can connect, collaborate, and learn from mentors, investors, and academics. The core mission is to promote entrepreneurship and drive innovation, especially among the ISB student and alumni community.

Sectors Supported by AIC

Sectors	FY 2024-25	FY 2023-24
Health and Wellness	8	35
Sustainability	4	4
Clean Energy and Allied Sectors	19	17
Agri and Allied Sectors	5	6
Culture and Lifestyle	8	2
Enterprise Tech	19	4
Education Tech	0	8
Others	4	5
Total	67	81

ISB has been a frontrunner in nurturing impactful ventures, promoting innovations that address critical social and environmental challenges. Over the past two decades, ISB has supported multiple high-impact social ventures, including:



Solinas: Manual scavenging is a deeply problematic and shameful practice that perpetuates social stigma while posing significant health risks to those involved. Solinas leverages advanced technology, such as robotics and AI, to drastically reduce hazardous manual scavenging. By transforming waste water, sewer, and sanitation infrastructure, Solinas enhances operational efficiency and ensures compliance for cities and industries, all while advancing access to clean water in alignment with global health and sustainability goals.

SDG

3 GOOD HEALTH AND WELL-BEING

6 CLEAN WATER AND SANITATION

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES



PadCare Labs: PadCare Labs improves women's health and dignity by tackling one of the most neglected waste streams – used sanitary pads. The company pioneers an end-to-end sustainable sanitation ecosystem, from discreet disposal bins to patented recycling technology that transforms used sanitary pads into recyclable pulp and plastic. PadCare protects waste workers from hazardous exposure, contributes to circularity, and reduces harmful incineration and unsafe landfill practices.

SDG

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

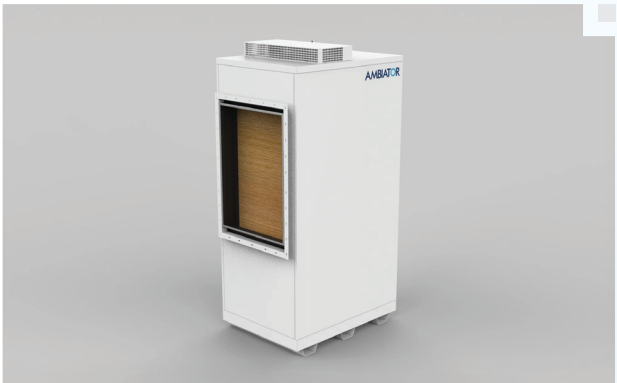
6 CLEAN WATER AND SANITATION

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

17 PARTNERSHIPS FOR THE GOALS



Ambiator Private Limited: Ambiator addresses the urgent problem the world is facing: rising temperatures, energy strain, and climate change. In this changed situation, traditional cooling systems worsen emissions and urban heat. By providing 100% fresh air and slashing energy use by up to ~80%, Ambiator offers an affordable, scalable, and planet-positive cooling solution.

SDG

3 GOOD HEALTH AND WELL-BEING

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION



Collaboration and Mentorship

ISB works alongside prominent industry pioneers, NGOs, and local bodies to optimise the outreach and impact of social ventures. These collaborations help to scale initiatives with targeted support and industry insights.



Empowering Women Microentrepreneurs

Location: Bengaluru, Madhurai, Hyderabad and Mohali

Duration: September 2025 to June 2026 (implemented in phases)

Partner: Hindustan Computers Limited (HCL) Foundation

Stakeholders: HCL Foundation, Women Entrepreneurs, RBiH, and Local NGOs such as SEWA Punjab, Yellow Bag Foundation, MEPMA Telangana etc.

Total Beneficiaries: 400 women

An initiative by the DLabs Incubator Association and HCL Foundation, under the HCL Uday initiative, supports women entrepreneurs by offering mentorship in business development, digital enablement, and access to finance. The initiative targets 400 women microentrepreneurs in urban and semi-urban areas. To date, 242 women have participated in training through a series of boot camps. These two-day in-person sessions provide valuable entrepreneurship skills training, along with MSME digitisation services, such as the creation of WhatsApp/Instagram business pages and e-commerce training. Additionally, the programme offers a three-month post-financing mentorship period, ensuring continued support.



Tribal Entrepreneur Training Programme

Location: Telangana, India

Duration: 2019 and ongoing

Partner: Tribal Cooperative Finance Corporation Ltd (TRICOR)

Stakeholders: Telangana Government's Tribal Welfare Department

Total Beneficiaries: 300 Aspiring Entrepreneurs

ISB has trained 300 tribal entrepreneurs across three batches, providing academic training, funding and market exposure, setting them up for long-term success.



The Technology Entrepreneurship Programme – Tricity Edition

Location: Mohali, Chandigarh, Panchkula (Tricity Region), India

Duration: 6 months

Partner: Industry Leaders, Mentors

Stakeholders: Local Universities, Government Bodies

Total Beneficiaries: 100+ Student Innovators

The Technology Entrepreneurship Programme offers a comprehensive platform for student innovators in the Tricity region. It connects students with mentors, industry leaders, and resources to support their entrepreneurial ideas. From ideation and innovation to prototyping and fundraising, participants receive guidance on everything, equipping them with the tools and networks to advance their ventures.



Partnerships



ISB has spent more than two decades building a network of relationships with industry, government, civil society, and global academia that is both broad in scope and substantive in impact.



ISB's external relations strategy reflects a clear and consistent institutional conviction: the pursuit of academic excellence and the commitment to real-world impact must go hand in hand. ISB's engagement with government and industry highlights its important role in shaping public policy and practice through strategic collaborations. The Office of External Relations enhances the School's visibility and impact by building strong relationships with corporates, philanthropic foundations, academic institutions and government agencies. Through thought leadership forums, public engagement initiatives, and partnerships, ISB continues to position itself as a trusted partner in addressing complex local and global challenges. The Career Advancement Services department maintains ties with private entities to facilitate placements. The Academic and Student Affairs (ASA) department complements this by connecting students with industry professionals and alumni, maintaining ties, summits, and experiential learning opportunities. These engage students in live consulting projects with some of India's most prominent organisations. These engagements

ensure that academic learning is tested against real organisational challenges.

This architecture yields consistent and measurable results, with the Post Graduate Programme delivering strong placement outcomes year on year. Graduates secure roles at leading organisations across India and internationally. On the executive education front, ISB has established itself as one of Asia's largest providers of specialised management programmes, equipping senior professionals from the corporate and government sectors with the skills, frameworks, and perspectives needed to lead effectively in a rapidly evolving landscape.

Partnerships that Expand Opportunity

Government Training Programmes

The School works closely with the Capacity Building Commission to design learning resources, carry out research, and support the training of India's 25 million civil servants. ISB also partners with various organisations to deliver Mid-Career Training Programmes (MCTP) for officers from the Indian Foreign Service (IFS), Indian Police Service (IPS), and Indian Defence Accounts Service (IDAS). Through the Advanced Management Programme in Public Policy (AMPPP), the School trains mid-career civil servants in collaboration with the Department of Personnel and Training.

Deccan Dialogue

In partnership with the Ministry of External Affairs, ISB convenes policymakers, business leaders, diplomats, and academics to deliberate on key issues such as economic diplomacy, innovation, and sustainable development.

Higher Education Dialogue

The School, in collaboration with NITI Aayog, leads discussions on blending global and local perspectives in higher education, in line with the National Education Policy (NEP) 2020.

Governance and Public Policy Fellowships

ISB runs initiatives such as the Punjab Good Governance Fellowship Programme and the Odisha Chief Minister's Skill Development Fellowship Programme to build capacity in governance and skill development. The School plans to extend these programmes to Telangana and Andhra Pradesh to widen their impact.

Knowledge Partnership with NSDC for G20 Employment Working

The School has contributed to conversations on future-ready skills through workshops and seminars focused on areas such as green jobs, hybrid work models, and AI-led workplaces.

Visit ISB Programme

Through this initiative, the School welcomes over 1,500 students from more than 50 institutions, offering them a first-hand view of ISB’s academic environment and campus life, strengthening its outreach to both local and global audiences.

Scholarship for Armed Forces Veterans

In collaboration with the Department of Ex-Servicemen Welfare, ISB offers a 50% tuition fee waiver to armed forces veterans, supporting their transition to civilian careers.

Artist-inResidence Programme

The School promotes creativity and cross-disciplinary exchange through this initiative, hosting art camps and performances by noted artists, including Ramon Magsaysay Awardee TM Krishna, enriching the campus experience.

Indo-Pacific Development Cooperation Project

In association with the US Consulate General, Hyderabad, ISB has explored avenues for regional cooperation in the post-COVID-19 context, focusing on security, economic priorities, and climate change.

Partnership with the British Deputy High Commissioner, Chandigarh

The School has collaborated on platforms such as an Earth Day panel discussion on climate change and a Business and Policy Dialogue on agriculture and the environment.

Familiarisation Programme for Foreign Diplomats

ISB hosts diplomats from various countries, strengthening international engagement while showcasing the School’s academic and research strengths.

Partnership Ecosystem Driving Societal Transformation

ISB’s influence on policy, practice, and public life is driven not only by the quality of its research but also by the breadth and depth of the partnerships it has cultivated over the years. Through

carefully planned collaborations with professional institutions, government bodies, and international organisations, the School has developed a network of relationships that bridges

academic excellence with real-world impact. These partnerships ensure that ISB’s research shapes decisions and initiatives that have tangible consequences in various sectors.

Government of Telangana and NITI Aayog

Description

The Centre for Analytical Finance (CAF) has initiated a significant collaboration with NITI Aayog and the Government of Telangana to contribute to India’s development goals under the “Viksit Bharat 2047” initiative.

National Stock Exchange of India Limited

Description

This strategic collaboration between CAF and NSE focuses on advancing cutting-edge research in securities trading, investment practices, and financial markets, while fostering meaningful dialogue on these critical topics within India and beyond.

Goldman Sachs

Description

This programme aimed to provide growth-oriented value to women graduates, helping them scale their businesses and create a second line of leadership.

Lal Bahadur Shastri National Academy of Administration

Description

As a knowledge partner, in association with the Lal Bahadur Shastri National Academy of Administration, the Bharti Institute coordinated the process of coordination on various Officer Trainee (OT)-led reports, in consultation with ISB and LBSNAA faculty and experts.

Bill and Melinda Gates Foundation

Description

The India Data Portal (IDP), launched in 2020–21 and funded by the Bill and Melinda Gates Foundation (BMGF), provides free access to public data on agriculture, rural development, and financial services, empowering researchers, policymakers, practitioners, and civil society with interactive tools for research and policy formulation.

The International Land and Forest Tenure Facility

Description

Through its Initiative on the Forest Economy, funded by the International Land and Forest Tenure Facility, the Bharti Institute’s work at the grassroots level across the states of Himachal Pradesh, Jharkhand, Odisha, Andhra Pradesh, Maharashtra, and Telangana on forest resources has evolved from a focus on community forest rights (CFR) to a broader emphasis on a sustainable forest economy model under the Forest Rights Act (FRA).

State government of Meghalaya

Description

Bharti Institute provides research support to legislators through its unique Meghalaya Legislative Research Fellowship Programme, policy workshops, and data repositories.

Swedish University of Agricultural Sciences

Description

Institutional Networks and Self-Organised Adaptation: This project studied how institutional networks can mediate relationships between people and the environment, helping communities respond to climate change challenges, particularly in Nepal and India.

World Economic Forum

Description

The India Food Innovation Hub aimed at driving sustainable agriculture innovations, enabled innovation in sustainable food systems through multi-stakeholder engagement and global partnerships.

DBT and Dutch Research Council

Description

The Climate-Smart Agriculture initiative addresses the need for climate-resilient agriculture by promoting practices that increase productivity and lower vulnerability to climate-related risks.

Telangana Cyber Security Bureau

Description

‘Mule Account Identification and Detection’ (2024–ongoing). The study aims at developing NLP and text mining models to identify and detect mule accounts for financial institutions.

Partnerships for Funds and Grants

ISB’s philanthropic approach is designed to support the School’s long-term objectives. It aims to enhance inclusive access, excellence in research, and leadership development by mobilising substantial capital. Engaging corporates, HNIs, and UHNIs, ISB ensures that philanthropic funding supports its academic and societal goals. Corporate partnerships at ISB are structured as multi-year

collaborations with a clear focus on areas such as public policy and healthcare, supporting scholarships, research centres, and academic infrastructure. Engagements with HNIs and UHNIs play a vital role in funding endowed scholarships, named research chairs, and the development of distinctive learning environments, ensuring long-term academic sustainability and financial independence. In

the past few years, sustainability has emerged as the core focus of ISB’s philanthropic strategy. There is an increasing emphasis on responsible leadership, climate resilience, and other sustainability-linked initiatives, ensuring that donations contribute meaningfully to global challenges while reinforcing the academic mission.

Funding partners include:



➔ Bills and Melinda Gates Foundation



➔ Ramoji Foundation



➔ National Stock Exchange



➔ Pfizer Limited



➔ Ministry of Railways



➔ London School of Hygiene and Tropical Medicine



➔ Goldman Sachs (India) Asset Management (P) Ltd



➔ Cyient Foundation



➔ Population Foundation of India



➔ Università Commerciale Luigi Bocconi



➔ Hindustan Unilever Limited



➔ Quality Council of India

Collaboration with Testing Agencies to Enhance Evaluation Processes at ISB

ISB’s strategic engagement with leading testing agencies like GMAC and ETS is critical to ensuring a transparent, efficient, and highly authentic evaluation process for its applicants. The primary objective of these collaborations is to secure officially authenticated GMAT and GRE scores directly from the source, guaranteeing that candidate evaluations are based on strictly verified data while concurrently fostering thought leadership

in Graduate Management Education. To achieve this, the institution maintains continuous communication with these agencies to coordinate complex schedules, promptly resolve real-time operational issues, and conduct comprehensive post-exam reviews, actively contributing valuable academic feedback that directly helped shape the latest GMAT edition. Ultimately, this steadfast commitment to continuous improvement has yielded highly

successful partnerships that significantly reduce evaluation turnaround times, streamline the overarching application process, and provide increased retesting flexibility, thereby dramatically enhancing the overall candidate experience.

Life at ISB

Across its world-class campuses, the School has created an environment where intellectual rigour and personal growth coexist with community, culture, and care.

Carving Pathways for Enduring Student Success

Student life at ISB is more than a footnote to the academic experience; it forms an integral and deliberately designed dimension of it. The school has created environments that are simultaneously intellectually stimulating, culturally rich, physically enabling, and deeply community oriented. The result is a campus experience that is not only shaping the professional trajectories of students but also their characters, relationships, and sense of purpose.



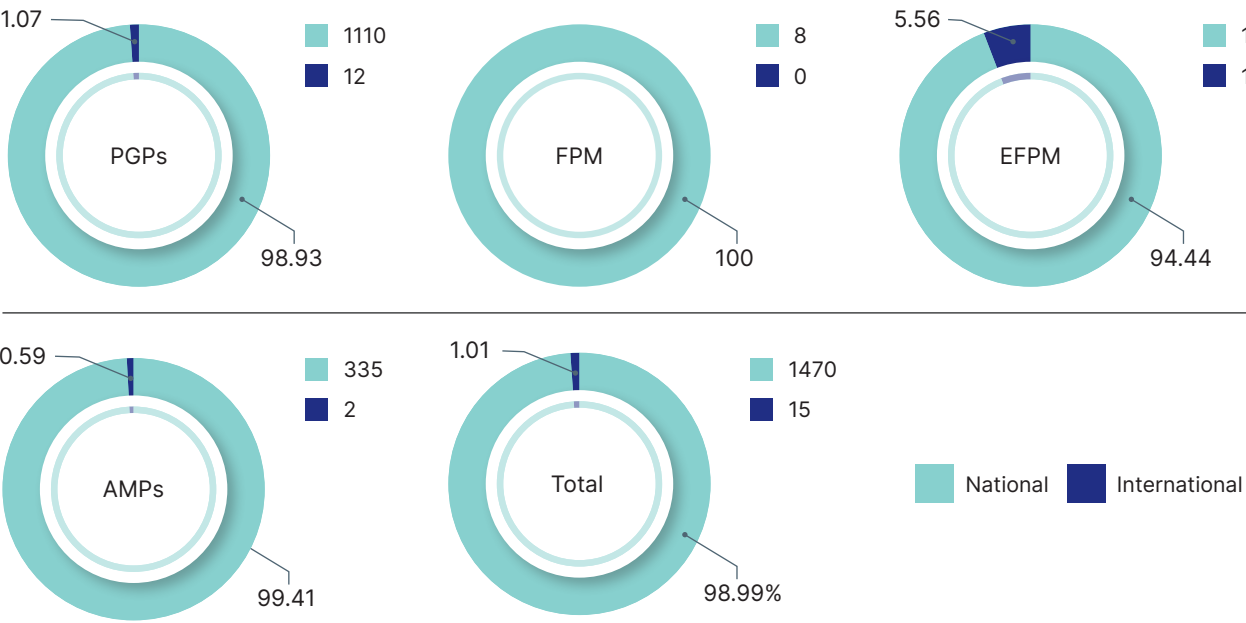
By Gender

Particulars	FY 2024-25				FY 2023-24			
	Male		Female		Male		Female	
PGPs	645	57.49%	477	42.51%	794	64.61%	435	35.39%
FPM	6	75.00%	2	25.00%	3	50.00%	3	50.00%
EFPM	14	77.78%	4	22.22%	11	84.62%	2	15.38%
AMPs	234	69.44%	103	30.56%	273	71.28%	110	28.72%
Total	899	60.54%	586	39.46%	1081	66.28%	550	33.72%

By Profession

PGPs		AMPs		FPM		EFPM	
Profession	Number	Profession	Number	Profession	Number	Profession	Number
Travel and hospitality	9	Travel and hospitality	0	Faculty Member	3	IT/ ITES	4
oil, gas, power and Energy	45	oil, gas, power and Energy	7	Post Doc	3	Consulting	6
Media, Telecom and E commerce	94	Media, Telecom and E commerce	13	Others	1	Financial Services	4
ITES professional services and R&D	448	ITES professional services and R&D	69			Academia	2
Automobile and Manufacturing	77	Automobile and Manufacturing	30			Manufacturing	1
Banking, financial services and insurance	159	Banking, financial services and insurance	28			Construction	1
Education	9	Education	5				
FMCG, conglomerate and retail	62	FMCG, conglomerate and retail	8				
Government, defence and PSU	46	Government, defence and PSU	41				
Health care and pharma	34	Health care and pharma	65				
Others	139	Others	46				

By Region(in%)



Ensuring Diversity and Equal Opportunity

Inclusivity and equality resonate deeply with ISB's ethos. The School promotes a culture where every individual, regardless of background, identity, or circumstance, is afforded dignity and equal opportunity. This commitment is reflected through targeted scholarships for international students, women, and members of the armed forces. On campus, the Spectrum Club and the Women in Business Club, along with educational sessions on DEI and the annual Pride March, create communities of solidarity and advocacy. In FY 2024-25, 1,118 students

completed mandatory sensitisation training on discrimination, delivered through CASHD sessions. ISB's approach to addressing discrimination is grounded in transparency, accountability, and swift institutional action. During the reporting period, ISB recorded four incidents of discrimination among students. All incidents were fully remediated and closed within the financial year, reflecting ISB's commitment to maintaining a safe, respectful, and equitable campus environment for all members of its community.

Scholarships and Financial Assistance

ISB offers a comprehensive range of scholarships spanning merit, need, diversity, armed forces, alumni family, and donor-funded categories, ensuring that support is available to students across a wide spectrum of backgrounds and circumstances. Additionally, scholarships are specifically designed to support underrepresented groups.

PGP Students from Low-Income Group

Particulars	FY 2024-25	FY 2023-24
Number of students that are from low-income group	69	76
Completion rate for low-income students	97%	99%
Overall student completion rate	100%	98%

Note: Low-income students are defined as those whose verified annual family income falls below INR 20 Lacs and who have formally applied for financial assistance.

Details of Students Receiving Scholarships

Total scholarship amount awarded	FY 2024-25 (in INR)
PGP Suites	19.91 Cr
AMP Suites	1.13 Cr

Encouraging Student-Led Conversations on Sustainability

Beyond academic programmes, student engagement with sustainability is encouraged through a vibrant co-curricular culture. Through formally structured bodies such as the Net Impact Club, Operations and Sustainability Council, and the Energy Special Interest Group, students are empowered to lead conversations, drive initiatives, and ensure the School meets its sustainability commitments. ISB also hosts major sustainability events, peer

education programmes, engages with inter-institutional sustainability networks, and shares its experiences and learnings with other educational institutions. Some of the events include Schneider Electric Volt, AB InBev's 100+ Sustainability Challenge, L'Oréal Sustainability Challenge, Schneider Electric's Go Green India, Wipro Climate Challenge, and ISB Sustainability Conclave.

Campus Placement and Career Development

ISB believes that academic excellence must translate into professional opportunities. The School collaborates closely with leading global firms, ensuring students have access to diverse opportunities across industries. It organises tailored career services, networking events, and workshops to equip students with the skills and insights needed for success. The School's dedicated Career Advancement Services team supports students at every stage of their journey, from securing internship placements to transitioning into full-time roles, ensuring career preparedness forms an integral part of the student experience.

Students from PGP Programmes Entering the Job Market

Particular	FY 2024-25	FY 2023-24
Number of graduating students entering the Indian job market	817	873
Number of graduating students entering the international job market	17	12
Graduating foreign students taking their first job within Indian job market	7	4
Number of students taking their job in the field with social/ environmental impact	11	11

In the financial year 2024-25, ISB saw three students from the Fellow Programme in Management (FPM) successfully enter the Indian job market, while an additional three students ventured into the international job market.

Alumni Engagement and Contribution

ISB's alumni community is one of its most enduring and valuable assets, representing a global network of leaders, innovators, and change-makers. The School maintains active and purposeful engagement with its growing global alumni community through mentorship networks, speaker programmes, and collaborative research initiatives. Alumni reciprocate through mentorship, philanthropic support, and active participation in institutional life, contributing to ISB's ongoing academic excellence.

21.8K+

Alumni across PGP and AMP Suites, FPM and EFPM

1000+

CXO-level alumni across the world

1,200+

Alumni Entrepreneurs

65+

Countries

Over the past five years, nearly 500 alumni have given back to ISB, contributing a total of ₹5.12 crore through their gifts to the School. This generosity has enabled ISB to award 63 merit, need, and diversity scholarships, while also supporting 8 faculty research grants and awards during this period. These contributions reflect the growing culture of giving within the alumni community and their continued commitment to strengthening access and advancing research at ISB.

Office of Alumni Engagement

Alumni at ISB connect on sustainability issues through the alumni portal, special interest groups, LinkedIn groups, and impactful webinars, reflecting the School's commitment to ESG and responsible leadership. The Alumni Office has also organised over 30 events in the past two years, further strengthening engagement within the alumni community.

ISB Alumni Association (ISBAA)

The ISB Alumni Association provides a robust network for alumni through regional chapters, professional interest groups, and a dedicated platform for governance and services.

Founded in 2012, the association supports alumni relations. It has now expanded to include regional chapters, offering a range of services from professional networking to social and philanthropic activities, ensuring that alumni remain closely connected to the School.

ISB alumni are continuously shaping the future through impactful contributions in diverse sectors, driving positive and sustainable change. A selection of their stories is presented below:

From Insight To Impact: Alumni Success Stories

ISB taught me to approach inclusion as a scalable system, not a charity. Strategy, policy thinking, and stakeholder management learned at ISB enabled me to build sustainable disability inclusion initiatives with governments, corporates, and communities.

Nipun Malhotra (PGP MFAB Co '16)
Co-founder, NIPMAN Foundation

NIPMAN Foundation's mission is to improve the health, dignity, and happiness of people with disabilities (PwDs) and other marginalised groups through a combination of policy advocacy, inclusive design, corporate partnerships, and public awareness initiatives.

ISB provided structured thinking and operational discipline. Applying these skills in healthcare and nutrition has helped strengthen programme design, partnerships, and measurement, improving treatment outcomes for vulnerable children and families.

Purnota Bahl (PGP Co '05)
Founder, Cuddles Foundation

Cuddles Foundation collaborates with government hospitals and cancer centres to combat malnutrition in children undergoing cancer treatment in India.

Executive Education: Developing Resilient Leaders

ISB's Executive Education function represents one of the most comprehensive and strategically structured professional learning ecosystems in Asia. The programme is designed to equip working professionals to thrive in a rapidly evolving global business environment and accelerate their professional growth.

Over the past two financial years, the total number of Executive Education participants from the Impact Zone has exceeded 1,000. During the same period, the total lecture hours delivered under Executive Education surpassed 8,000 hours.

The programme portfolio attracts managers and professionals from companies spanning fifteen distinct industry sectors, including IT Services and Consulting, Software and Technology, Banking, Financial Services and Insurance, Retail and E-Commerce, Pharmaceuticals and Healthcare, Manufacturing, Engineering and Metals, Professional Services, FMCG and Consumer Goods, Automotive

ISB instilled rigorous problem-solving and execution skills. These learnings enabled me to build education platforms that scale access to upskilling, improve employability, and create long-term economic opportunity for learners across diverse geographies.

Mayank Kumar (PGP Co '09)
Co-founder, upGrad

upGrad combines state-of-the-art technology, expert educators, and key industry alliances to redefine professional education and ensure accessibility for all, serving over 10 million learners globally.

and Mobility, Telecommunications, Energy, Oil and Gas, Real Estate and Construction, Education and EdTech, Media, Entertainment and Hospitality, and Logistics and Supply Chain. It offers customised learning solutions across the full spectrum of organisational hierarchy, including C-suite executives, professionals in middle and senior management roles, as well as junior managers.

Beyond management ranks, ISB's programmes also serve technical professionals in software, IT, data and analytics, and design, as well as functional specialists across sales and marketing, finance, human resources, legal, consulting, analysis, medical and healthcare, and education. This reflects both the breadth and depth of relevance of ISB's executive programmes in the contemporary business landscape.

To date, ISB's Executive Education and digital learning programmes have collectively shaped the careers and capabilities of over 65,000 alumni worldwide.

Investing in People

ISB recognises its people as its most enduring and consequential asset. The School's ability to deliver world-class management education, generate globally relevant research, and drive meaningful social impact rests on the quality, diversity, and commitment of the individuals who constitute its academic and administrative community.



Total Number of Faculty Members

Particulars	By Gender							
	FY 2024-25				FY 2023-24			
	Male	Male %	Female	Female %	Male	Male %	Female	Female %
Residential (Full-time) Faculty	58	84.06	11	15.94%	57	83.82	11	16.18

Particulars	By Region							
	FY 2024-25				FY 2023-24			
	National	%	International	%	National	%	International	%
Residential (Full-time) Faculty	58	84.06	11	15.94%	58	85.29	10	14.71

Total Number of Non-Academic Staff

Particulars	By Gender											
	FY 2024-25						FY 2023-24					
	Male	%	Female	%	Others	%	Male	%	Female	%	Others	%
Permanent staff	297	54.40	249	45.60	0	0.00	260	54.62	216	45.38	0	0.00
Contractual Staff	139	56.73	105	42.86	1	0.36	135	50.75	130	48.87	1	0.38
Total	436	55.12	354	44.75	1	0.12	395	53.23	346	46.63	1	0

Particulars	By Age											
	FY 2024-25						FY 2023-24					
	Below 30	%	Between 30-50	%	Above 50	%	Below 30	%	Between 30-50	%	Above 50	%
Permanent staff	133	24.36	388	71.06	25	4.58	72	15.13	369	77.52	35	7.35
Contractual Staff	122	49.80	118	48.16	5	2.04	116	43.61	142	53.38	8	3.01
Total	255	32.24	506	63.97	30	3.79	188	25.34	511	68.87	43	5.80

A Promise to be Inclusive and Equal

ISB believes that commitment to diversity and equal opportunity cannot be achieved through policy alone. It needs to be expressed through structures, practices, and culture that shape everyday institutional life. Across its faculty, staff, and broader campus community, ISB has created an environment where every individual is treated with dignity and supported in their professional and personal aspirations.

Among the most substantive expressions of ISB’s commitment to diversity is its approach to supporting women in academic careers. To ensure career progression remains uninterrupted and inclusive, ISB has implemented measures that enable women employees to balance professional responsibilities with personal milestones. This includes initiatives such as a maternity teaching waiver of 40 hours for residential faculty. The School also offers a parental clock extension for women faculty, ensuring that the demands of parenthood do not hinder academic continuity or professional advancement.

The commitment to inclusivity and diversity also encompasses supporting individuals with disabilities. During the period under review, the School had one male faculty member with a disability, who was part of the residential (full-time) faculty. This accounts for 1% of both residential and total faculty.

ISB further upholds its policy of non-discrimination through structured oversight and consistent institutional action. Governance of diversity and inclusion practices is vested in the Deputy Dean and the Director of Faculty and Research (F&R), who bear collective responsibility for monitoring, guiding, and ensuring accountability across the institution.

DEI is adopted into the core values of ISB, with ‘belongingness’ representing the fourth pillar. During FY 2024–25, the School conducted one sensitisation training programme on discrimination, consistent with the campus culture in which discriminatory behaviour is neither tolerated nor ignored. The campuses are also regularly audited for accessibility.

Employee Benefits, Wellbeing and a Culture of Care at ISB

For an institution dedicated to shaping future business leaders, responsibility towards its people is not a tick on the checklist, it is exhibited through everyday action. Across faculty and staff, the School has built a framework of support that addresses financial security, physical health, and mental wellbeing for every individual. This framework is not



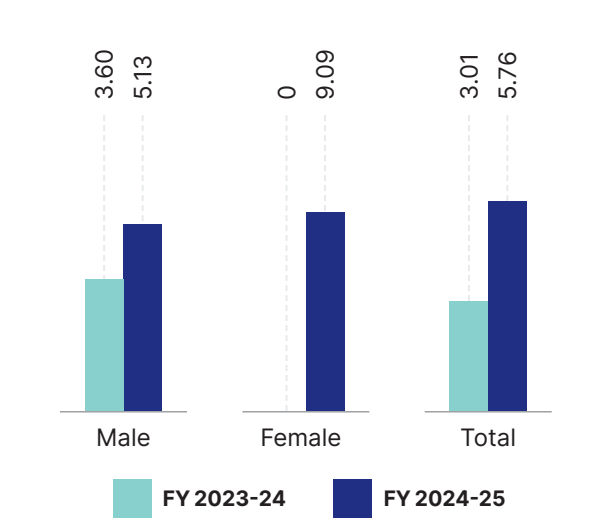
static; it is reviewed, extended, and strengthened as the institution grows and as the needs of its community evolve.

Faculty compensation is structured around fairness and disciplinary context. ISB determines compensation through internal assessments that consider market conditions as well as factors specific to each academic area. In addition, ISB extends financial assistance to employees facing welfare-related challenges through the Staff Welfare Fund, a dedicated initiative that supports permanent staff members during times of need.

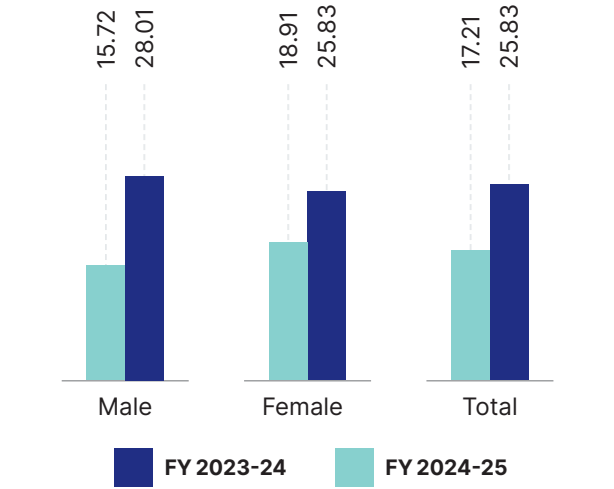
ISB’s leave policy reflects a sincere and practical approach to people wellbeing. For the residential full-time faculty, the School provides 26 weeks of paid maternity leave, along with paid all-gender family and medical leave. This applies to 100% of faculty members.

For non-academic staff, the maternity leave policy has been revised and expanded in FY 2024–25. It has been increased to 125 weeks of cumulative paid maternity leave for permanent staff, while contractual staff received 65 weeks compared to 22 weeks in the prior year. As with faculty, 100% of both permanent and contractual staff are eligible for paid all-gender family and medical leave, ensuring consistent and equitable coverage throughout the workforce.

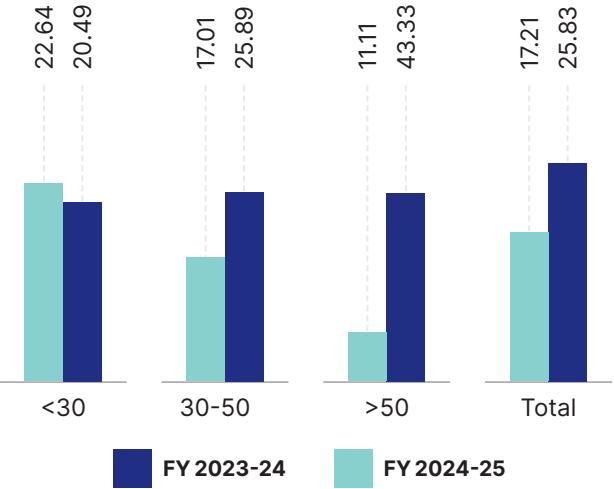
Residential Faculty Retention Rate (in %)



Permanent Non-Academic Staff Retention Rate - Gender-Wise Bifurcation (in %)



Permanent Non-Academic Staff Retention Rate - Age-Wise Bifurcation (in %)



Health and Safety Policy

ISB maintains a formal Health and Safety Policy that is actively implemented across both campuses. The School’s Wellness Centre serves as the institutional hub for preventive health, offering regular health check-ups, fitness programmes, and peer support groups to all employees. Dedicated committees and confidential platforms address physical, reproductive, mental, and general wellbeing needs. Safety infrastructure includes 24-hour ambulance availability, an on-site clinic staffed by qualified physicians, and regular training programmes designed to build safety awareness and preparedness across the workforce. During FY 2024–25, ISB conducted between three and five health and wellbeing training sessions in partnership with Practo and TATA Insurance. These sessions addressed overall wellbeing, ergonomic posture, and cardiovascular health, building employee



health literacy and encouraging a proactive approach to personal wellness management across the workforce. ISB currently permits outdoor smoking within designated areas while maintaining smoke-free zones across occupied buildings.

Grievance Remediation

ISB has established a formal Grievance Management Committee with defined roles, structured processes, and institutional governance oversight for fair and transparent faculty complaint resolution. This mechanism ensures that faculty grievances are received, reviewed, and resolved through a consistent and accountable process, helping the School remain responsive and compliant.

Wellbeing

Maintaining mental health is critical for overall wellbeing, especially in a high-pressure academic environment. ISB's approach to student mental wellbeing is multi-layered, peer-informed, and deliberately designed to reduce stigma around help-seeking. From the beginning of the academic year, awareness programmes focus on emotional health and building resilience. The campus counselling service ensures students can reach out for support whenever needed, while the Detalks App offers students confidential access to virtual counselling and self-help resources at any hour.

Student-led initiatives such as SafeSpace@ISB and Pause@ISB provide peer support platforms, safe sharing environments, and mindfulness-based activities, creating spaces where students can reflect and connect without judgment. The weekly Yoga Special Interest Group, run by PGP and PGP YL students, offers a regular anchor of physical and mental calm within the intensity of the academic year. Self-care workshops covering mindfulness, journaling, grounding techniques, breathing exercises, and progressive muscle relaxation provide students with practical tools for managing stress and maintaining balance. A collaboration with the Art Club brings expressive art therapy into the wellbeing offering, reflecting the School's understanding that mental health support benefits from creative as well as clinical approaches.

More than 600 students and over 60 residential faculty members took part in programmes designed to promote awareness and understanding of holistic well-being.

Faculty Training and Development

ISB's commitment to its people extends well beyond recruitment and retention. The School has built a structured and multifaceted ecosystem of support for its faculty and research community that nurtures academic growth and scholarly endeavours, aligned with the most pressing global challenges.

To support its faculty, the School has introduced a range of training and mentorship initiatives designed to strengthen both teaching quality and research capability. Among the most significant of these is the Joint Research Programme, conducted in collaboration with three of the world's foremost business schools — the Wharton School, Kellogg School of Management, and the London Business School. This partnership provides ISB faculty with access to global intellectual networks, collaborative research opportunities, and exposure to the highest standards of academic scholarship. Complementing this, faculty members benefit from access to both external and internal mentors, ensuring that professional guidance is available at every stage of an academic career. Faculty regularly participate in teaching workshops, research-oriented activities, and case-development workshops, all of which contribute to enhancing both teaching quality and research output.

While formal sustainability-focused training is not currently delivered, the broader faculty development architecture provides a strong foundation upon which sustainability literacy can be progressively built.



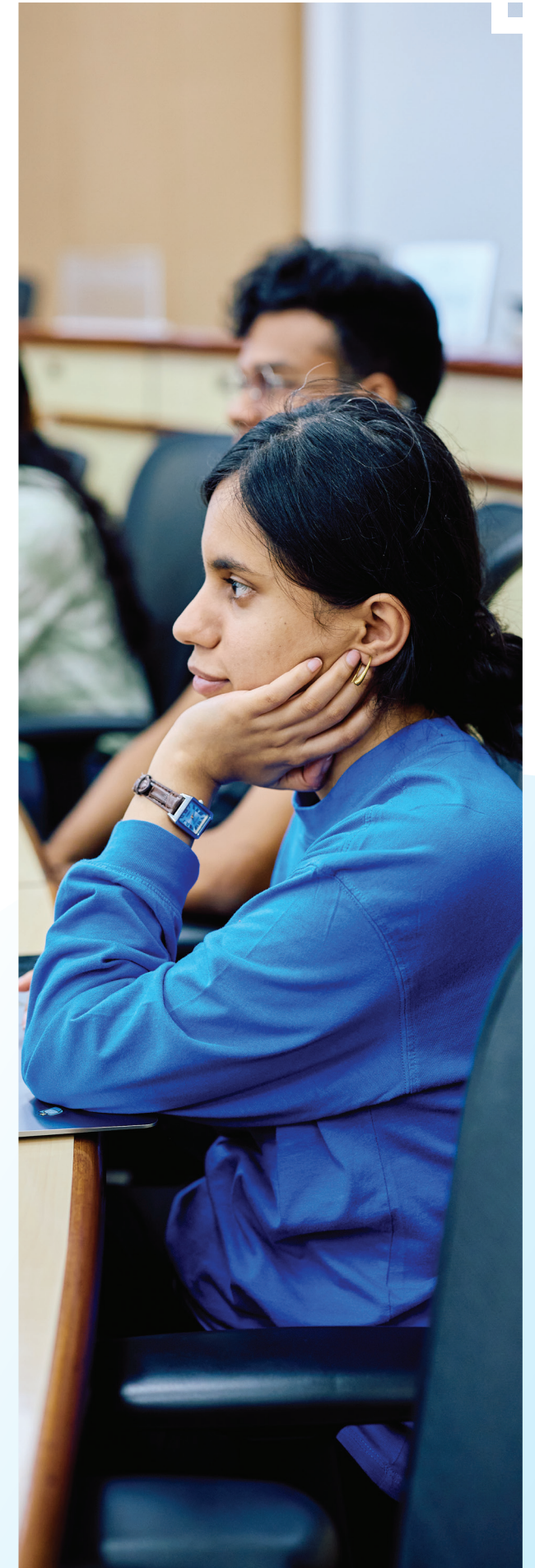
Research Ethics and Integrity

The School holds itself to a high standard of research conduct. A robust Code of Conduct articulates the ethical expectations and responsibilities of all faculty and researchers. It governs the full spectrum of responsible research practice and is publicly accessible through the School's internal policy repository.

Upholding Human Rights

All campuses of ISB operate in strict alignment with statutory and regulatory human rights requirements. The School has implemented a comprehensive student awareness programme through the CASHD framework, providing training on crucial human rights issues, including sexual harassment, anti-ragging, and non-discrimination. In FY 2024-25, six sessions were conducted, raising awareness of key human rights issues. During the same period, a total of six student complaints related to human rights were reported. All were reviewed and resolved by the CASHD Committee within the reporting period.

To support the School's commitment to fairness, transparency, and equal opportunity, human rights training was imparted to faculty members in FY 2024-25. Fifty-eight male and eleven female residential faculty members participated in the training sessions, addressing key concerns such as gender equality, sexual harassment prevention, and non-discrimination.



Giving Back to Society

ISB leverages its research excellence to enhance CSR initiatives, aimed at uplifting communities and promoting sustainable development for lasting societal benefit.

On several occasions, ISB has collaborated with the state government and various government agencies to strengthen public policy. Leveraging its research expertise, the School has made significant contributions to enhancing the nation's healthcare system.

ISB plays a proactive role in addressing the specific needs of the local community.



Stepwell Restoration and Water Conservation

ISB demonstrates its commitment to contributing to the local community through continuous support for projects that promote sustainable development.

The School recently invested INR 1,72,40,644 in the restoration of the stepwell at Gudimalkapur, Hyderabad. This water conservation project was executed in partnership with NIRMAAN, the designated implementing agency. The CSR Committee under the Board provided oversight, monitored progress, and conducted quarterly reviews to ensure that all goals were achieved within the set timelines. Looking ahead, ISB plans to expand its efforts in water conservation by undertaking similar projects.

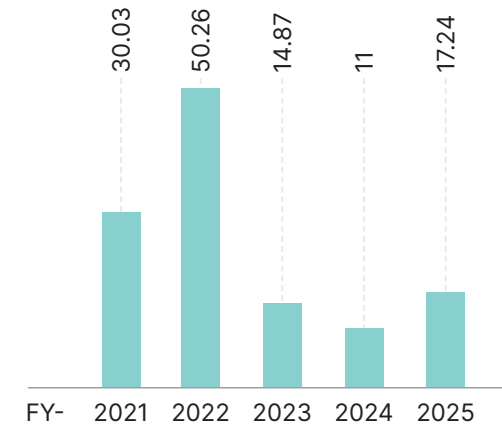
CSR Policy, Implementation, and Compliance

The School's CSR Committee, chaired by the Dean, oversees compliance with Section 135 of the Companies Act, 2013, along with applicable rules and amendments. The policy outlines the framework for allocating the required share of ISB's annual surplus to eligible social projects, while also allowing for contributions beyond the statutory threshold. It also places emphasis on the proper implementation of CSR activities, supported by structured reporting practices.

ISB meets its CSR obligations by spending in line with statutory requirements. In instances where spending exceeds the prescribed amount, the surplus is carried forward, leading to changes in expenditure patterns in the years that follow.

Trend of Corporate Social Responsibility Expenses

Corporate social responsibility expenses (in millions INR)



Involvement in the Region's Promotional Activities

The School's involvement in regional promotional activities encourages innovation, entrepreneurship, and leadership development. Notable alliances were established by ISB during FY 2024-25, aimed at fostering a collaborative ecosystem for solving complex challenges and advancing industry standards.

T-Hub Partnership

The School has enhanced its partnership with T-Hub, India's largest innovation centre for startups, to help build the AI Factory in India. This initiative is supported by DLabs, ISB's incubation arm.

Plugin Alliance

A strategic collaboration with Intel India and the Centre for Business Innovation at ISB to accelerate digital transformation through Industry 4.0 and digital manufacturing.

AI Venture Initiative (Aivi)

A platform designed for ISB alumni, entrepreneurs, policymakers, and business leaders to harness India's AI capabilities and develop market-ready solutions.

ANSR-ISB Partnership

This collaboration shapes industry discussions and develops leadership programmes focusing on GCCs, while also promoting cross-sector partnerships.

TGCSB and ISB Partnership

Focuses on enhancing cybersecurity through research, policy development, and practical solutions for combating digital threats.

ISB External Relations

The School engages with government bodies, industry leaders, and academic experts to advance research and strengthen collaborative networks.

Hands that Give Back

ISB encourages students to participate in internships with local startups, companies, and social enterprises. Alongside a variety of volunteering opportunities, these initiatives provide students with practical experience and a chance to contribute positively to society.

Bandhan

Since its launch in 2007, the Bandhan Net Impact Club initiative has become a cherished tradition at ISB. Every Independence Day, ISB invites children from five NGOs working with underprivileged communities for a day filled with learning, fun, and unforgettable moments. Bandhan promotes the idea of “creating a sense of belonging.” This initiative of offering a safe and celebratory space to children, where they are recognised and valued, highlights how even a small act of kindness can have a profound impact.

Each year, more than 100 students volunteer for Bandhan, with each student contributing an average of 32 hours.

Pro Bono Consulting

Pro Bono Consulting provides ISB students with the opportunity to work on live consulting projects that extend beyond the academic curriculum, offering immersive experiences. Students form small groups to develop practical, actionable solutions that drive positive business outcomes for their clients.

In the 2024 cohort, the Net Impact Club coordinated 123 Pro Bono projects, all of which were completed by around 378 students. Through collaborations with non-profit organisations, social enterprises, and grassroots initiatives, students tackle real-world challenges by designing fundraising strategies, developing marketing campaigns, optimising operations, and creating sustainable business models. Examples include improving access to education for underserved communities, enabling livelihoods for marginalised groups, and promoting environmental conservation and climate action. Integrated into the learning journey, these projects provide students with practical applications of theoretical knowledge while fostering strategic thinking, leadership, and problem-solving skills. They also cultivate a deep sense of social responsibility, ensuring graduates are well-equipped to address global challenges with a purpose-driven mindset. These projects involved diverse organisations such as Nirmaan Foundation, Goonj Foundation, Teach for India, and Bhumi.

Year	No. of Students	No. of Pro bono Projects	No. of ESG Projects
2020	95	30	19
2021	185	61	26
2022	225	75	13
2023	335	112	19
2024	378	123	21

Faculty and Staff Driving Regional Impact

ISB faculty and staff actively support professional, civic, and social initiatives, combining board participation, policy research, and hands-on volunteering to strengthen the School's presence and impact in the region. The non-academic staff also contribute to local social causes through volunteering and professional service, including managing donation campaigns and participating in community programmes, enhancing the School's culture of engagement.

In FY 2024-25, faculty members played vital roles in formulating public policies that address sustainability challenges. Some works by the faculty include:

- Prof. Sarang Deo and Prof. Sripad Devalkar's research on the public distribution system, provides insights to improve its efficiency and reach.
- Prof. Ashwini Chhatre's research explores how shifting from rice to alternative cereals can reduce climate-related crop losses while increasing farmer incomes in India.
- Prof. Anjal Prakash has published work on Bengaluru's water future, presenting a strategic blueprint to address challenges and ensure sustainable water management.



Public Lectures and Events

ISB hosts events and lectures that are open to the public, bringing together students, faculty, and the community.

The School partnered with the US Consulate to host the LGBTQ+ Conclave on World Disability Day. ISB aspires to be recognised not only as a leading academic institution but also as an active contributor to community development. In line with this vision, the School provides low-cost or free access to essential event logistics, including venue space, food and beverage services, and expert knowledge. Programmes such as Invest Punjab, Charcha with The Nudge Institute, and Visit ISB are examples of the School's contributions to fostering collaboration and learning. Each event attracts between 300 and 500 participants and receives media coverage, increasing awareness of the School's work. These programmes are regularly included in ISB's yearly schedule and have established strong recognition.

ISB Insights Forum

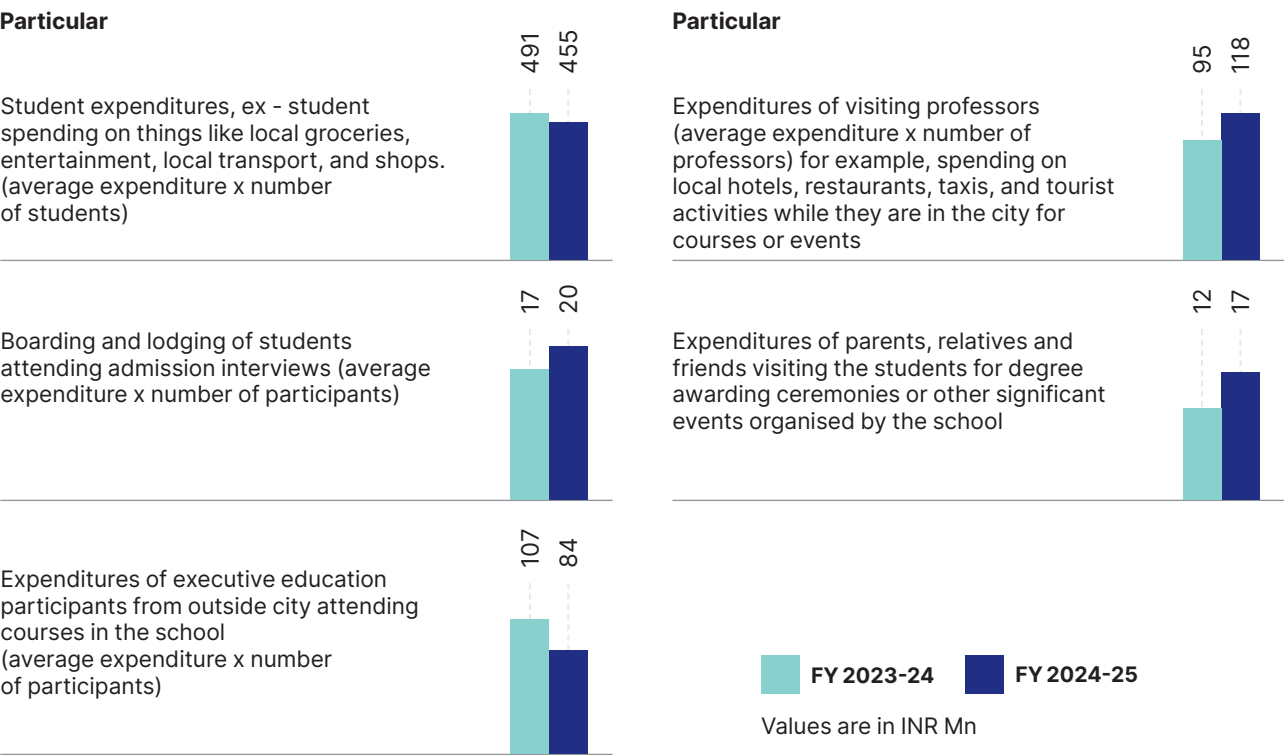
The forum embodies the School's belief that research, however rigorous, derives its fullest value when it is shared, debated, and translated into action. Launched in 2023, the ISB Insights Forum is an annual event dedicated to showcasing groundbreaking research that shapes management discourse in India and beyond. The School aspires for the Forum to become its flagship research showcase, bringing together academics, policymakers, industry leaders, and knowledge creators, demonstrating the relevance and reach of ISB's intellectual contribution to the world. The span of topics includes Corporate Governance, Rural Development, Artificial Intelligence, Financial Inclusion, Healthcare Delivery, and others, inspiring collaboration between academia and industry for meaningful impact.



The Ripple Effect of Boosting the Economy

Beyond academics, the School plays an integral role in boosting the local economy through various channels of spending. The main contributor to this impact is student spending, which encompasses groceries, local transport, entertainment, and retail. Prospective students visiting for admission interviews also create economic value, as they require accommodation and dining services. Periodic events, such as graduation ceremonies, bring additional boosts, as family members and guests consume hospitality and retail services during their stay.

Student Expenditures in the Impact Zone



Supporting Communities Through Local Sourcing

As part of its ongoing sustainability initiatives, ISB prioritises sourcing locally wherever possible. These efforts reflect the School's commitment to creating a positive social and economic impact on the community.

Particulars	FY 2024-25	FY 2023-24
% of procurement (to total procurement by value) done from suppliers directly within India	86%	100%
% of procurement (to total procurement by value) done from MSMEs/ small producers	14%	13%

Governance With Accountability

Through clearly defined oversight mechanisms and transparent processes, the School ensures that its internal governance is consistent with its mission and values.

The School was established as a not-for-profit organisation under Section 25 of the Companies Act, 1956 (now Section 8 of the Companies Act, 2013). Its highest decision-making authority is the Executive Board (EB), which is composed entirely of independent directors, none of whom hold a controlling interest in ISB. The EB functions as a self-perpetuating body, electing new members as necessary. Governed by its Memorandum of Association and Articles of Association, the School's primary objective is to advance education. The EB delegates daily operational responsibilities to the Dean, while meeting quarterly to oversee and guide strategic decisions. Subcommittees support the Board by focusing on specific areas of governance. ISB has also implemented a faculty governance structure consistent with best practices at leading global academic institutions.



The Executive Board

Harish Manwani

Chairman of the Board
Senior Operating Partner,
Blackstone Singapore
private limited

Atul Punj

Chairman
Punj Lloyd Group
Co-Founder - Hedge Funds

Marti G. Subrahmanyam

Charles E. Merrill Professor of
Finance and Economics
Stern School of Business and
Global Network, Professor
of Finance and Economics -
NYU Shanghai

Padmaja Chakravarty

Global Legal Head
Trade Finance and Working
Capital Solutions, Citigroup

Purnendu Chatterjee

Founder and Chairman
The Chatterjee Group

Sanjay Nayar

Founder & Chairman
Sorin Investments

Srinivasa Raju Chintalapati

Chairman
iLabs Group

Nisaba Godrej

Executive Chairperson
Godrej Consumer Products Limited

Anil Ambani

Group Chairman
Reliance Group

Girish Reddy

Managing Partner
Simpra Capital Partners

Neeraj Bharadwaj

Managing Director
Carlyle Group, India

Pawan Munjal

Executive Chairman
Hero MotoCorp Limited

Rajendra Pawar

Chairman and Co-Founder
NIIT Group

Sanjiv Puri

Chairman & Managing Director
ITC Limited

Sunil Kant Munjal

Chairman
Hero Enterprise

GV Prasad

Co-Chairman & MD
Dr. Reddy's Laboratories Limited

MK Sharma

Non-Executive Chairman
United Spirits Ltd

Nitin Paranjpe

Non-Executive Chairman
Hindustan Unilever

Pramath Raj Sinha

Founder & Chairman of the
Board of Trustees
Ashoka University
Founding Dean
Indian School of Business

Rakesh Bharti Mittal

Vice Chairman
Bharti Enterprises

Sanjiv Bajaj

Chairman & Managing Director
Bajaj Finserv Limited

Tara Singh Vachani

Vice Chairperson
Max India Limited

Management Councils

The governance of the School is supported by several key councils and committees, each with a distinct role in ensuring effective decision-making and administration. These bodies work together to provide guidance, oversee policies, and support the School's operational and academic priorities.

Dean's Council:

The Dean's Council advises the Dean on policies, processes, rules, programmes, and plans for the School.

Executive Committee:

The Executive Committee functions as a subcommittee of the Dean's Council and remains responsible for all key decisions at the School level.

Heads of Departments Council:

The HoD Council functions as a subcommittee of the Dean's Council to advise, determine, and administer guidelines for governance and the effective management of the School.

In addition, ISB has established a range of committees to ensure the efficient day-to-day functioning of the School, addressing various operational, academic, and strategic aspects.

Stakeholder Engagement and Managing Strategic Priorities

The Board serves as a central channel between stakeholders and the School, engaging regularly to understand their concerns and priorities. These insights are integrated into governance processes to support thoughtful and effective decision-making across the organisation.

Responsibility for addressing organisational impacts is delegated through a clearly structured framework. Executive Board Members issue directives that assign oversight to senior executives, including the Dean and Chief Financial Officer, who, in turn, delegate responsibilities to relevant teams. Senior executives report regularly to the Board on progress in addressing economic, environmental, and social impacts. Reports are reviewed and approved during Board meetings, ensuring transparency and accountability.

The highest governance body also ensures that conflicts of interest are identified and managed through internal procedures. The Dean's Office serves as the primary conduit for reporting critical concerns, facilitating timely escalation and resolution.

Inclusive and People-Led Governance

ISB fosters an inclusive governance structure that integrates diverse stakeholder voices: students, faculty, and staff. Student representatives are included in key decision-making committees, such as the Honor Code Committee and the Disciplinary Committee, with at least one student holding voting rights. Faculty and non-academic staff members are included in governance through ongoing bodies that provide democratic participation. Representatives serve on the School's highest decision-making body, with at least one representative holding voting rights.

Investing in Green Bonds

ISB's approach to sustainability goes far deeper than policy and curriculum. It informs how the institution manages and deploys its financial resources. The decision to invest in green bonds issued by SIDBI, REC, and NABARD is a deliberate expression of this, ensuring that ISB's capital actively supports initiatives aligned with the UN SDGs and that the institution's values are reflected not just in what it teaches, but in how it invests.

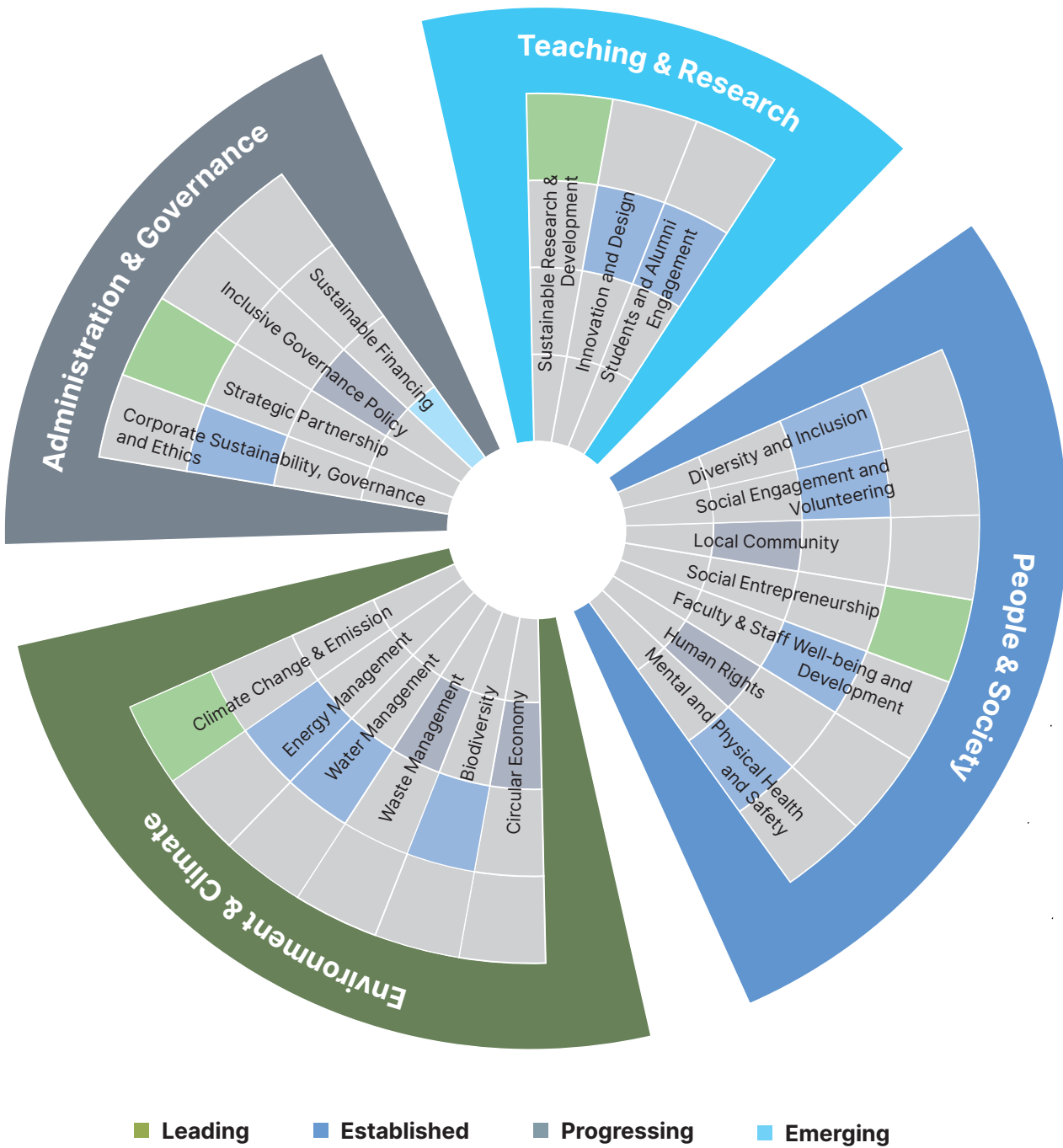
Total budget of the school for the current financial year (in INR Mn)

Particular	FY 2024-25	FY 2023-24
Total budget of the school	6,283	5,419
Budget spent within India	100%	100%
Budget spent on extracurriculars	1.34%	1.66%
The school's Foundation budget for the year (fund-raising, investment)	0.35%	0.28%
Local alumni budget (expenditures within the India)	0.95%	1.05%

Annexure

Alignment with UNEP Sustainable University Framework

The UNEP Sustainable University Framework is an initiative developed by the United Nations Environment Programme (UNEP) aimed at helping universities integrate sustainability into all aspects of their operations, education, research, and outreach. The framework is designed to support higher education institutions in their efforts to contribute to global sustainability goals, such as those outlined in the UN Sustainable Development Goals (SDGs), by embedding environmental, social, and governance (ESG) principles into their core functions.



GRI Index

Statement of use: Indian School of Business has reported the information cited in this GRI content index for the period April 1, 2024 to March 31, 2025 with reference to the GRI Standards.

GRI Standard	GRI Standard Disclosure	Location
GRI-2	2-1 Organizational details	About ISB
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-6 Activities, value chain and other business relationships	About ISB
	2-7 Employees	Investing in People
	2-8 Workers who are not employees	Investing in People
	2-9 Governance structure and composition	Governance with Accountability
	2-10 Nomination and selection of the highest governance body	Governance with Accountability
	2-11 Chair of the highest governance body	Governance with Accountability
	2-12 Role of the highest governance body in overseeing the management of impacts	Stakeholder Engagement and Managing Strategic Priorities
	2-13 Delegation of responsibility for managing impacts	Governance with Accountability
	2-14 Role of the highest governance body in sustainability reporting	Governance with Accountability
	2-16 Communication of critical concerns	Governance with Accountability
	2-17 Collective knowledge of the highest governance body	Governance with Accountability
	2-22 Statement on sustainable development strategy	Message from the Dean
	2-25 Processes to remediate negative impacts	Grievance Remediation
	2-26 Mechanisms for seeking advice and raising concerns	Grievance Remediation
	2-28 Membership associations	Triple Accreditation & Recognition
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Dialogue
GRI-3	3-1 Process to determine material topics	Determining Sustainability Focus Area
	3-2 List of material topics	Determining Sustainability Focus Area
	3-3 Management of material topics	Determining Sustainability Focus Area
GRI-204	204-1 Proportion of spending on local suppliers	Supporting Communities Through Local Sourcing

GRI Standard	GRI Standard Disclosure	Location
GRI-302	302-1 Energy consumption within the organization	Carbon Sequestration Estimates
	302-4 Reduction of energy consumption	Carbon Sequestration Estimates
GRI-303	303-1 Interactions with water as a shared resource	Flowing Forward in Water Stewardship
	303-3 Water withdrawal	Flowing Forward in Water Stewardship
	303-4 Water discharge	Flowing Forward in Water Stewardship
	303-5 Water consumption	Flowing Forward in Water Stewardship
GRI-305	305-1 Direct (Scope 1) GHG emissions	Counting Impact: Embracing Data-led Sustainability
	305-2 Energy indirect (Scope 2) GHG emissions	Counting Impact: Embracing Data-led Sustainability
	305-3 Other indirect (Scope 3) GHG emissions	Counting Impact: Embracing Data-led Sustainability
	305-5 Reduction of GHG emissions	Counting Impact: Embracing Data-led Sustainability
GRI-306	306-1 Waste generation and significant waste-related impacts	Innovative Waste Management for a Cleaner Future
	306-2 Management of significant waste-related impacts	Innovative Waste Management for a Cleaner Future
	306-3 Waste generated	Innovative Waste Management for a Cleaner Future
	306-4 Waste diverted from disposal	Innovative Waste Management for a Cleaner Future
	306-5 Waste directed to disposal	Innovative Waste Management for a Cleaner Future
GRI-401	401-1 New employee hires and employee turnover	Investing in People
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee Benefits, Wellbeing and a Culture of Care at ISB
	401-3 Parental leave	Employee Benefits, Wellbeing and a Culture of Care at ISB
GRI-403	403-6 Promotion of worker health	Health and Safety Policy
GRI-402	404-2 Programs for upgrading employee skills and transition assistance programs	Faculty Training and Development
GRI-405	405-1 Diversity of governance bodies and employees	Governance with Accountability Investing in People
GRI-406	406-1 Incidents of discrimination and corrective actions taken	Ensuring Diversity and Equal Opportunity
GRI-4	413-1 Operations with local community engagement, impact assessments, and development programs	Giving Back to Society

Assurance certificate



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON INDIAN SCHOOL OF BUSINESS GREENHOUSE GAS (GHG) STATEMENT

To the Management of INDIAN SCHOOL OF BUSINESS

We have undertaken a limited assurance engagement of the accompanying Greenhouse Gas Emission Assessment Report (herein after referred to as "GHG statement") of Indian School of Business (herein after referred to as "ISB" or "the entity") for the year ended March 31, 2025, comprising of the GHG Emissions Inventory, of the entity for the reporting period from 1st April 2024 to 31st March 2025.

Entity's Responsibility for the GHG Statement

The entity is responsible for the preparation of the GHG statement in accordance with reporting criteria as noted in the subject matter below. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

Inherent Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial indicators allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, Greenhouse gas ("GHG") quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emission factors and the values needed to combine emissions of different gases.

Our Independence and Quality Management

We have complied with the independence and all other ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India that is consistent with the requirements of the International Ethics Standards Board of Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Standards on Quality Control that are at least as demanding as the provisions of International Standard on Quality Management 1 (ISQM 1), which requires the firm to 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.

Our Responsibility

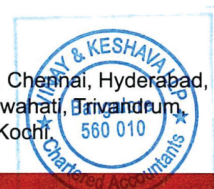
Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance about whether the GHG statement is free from material misstatement.

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A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of ISB's use of applicable criteria as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed below, we:

- Obtained an understanding of the GHG emissions reported in the GHG Statement and related disclosures.
- Obtained an understanding of ISB's control environment and information systems relevant to emissions quantification and reporting but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Made enquiries of Entity's Management, including those responsible for Sustainability, Environment Social Governance (ESG) etc.
- Evaluated whether ISB's methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate ISB's estimates.
- Assessed the completeness of the emissions sources, data collection methods, source data and relevant assumptions applicable.
- Performed limited substantive testing on a sample basis for all the locations covered, to verify that data had been appropriately measured with underlying documents recorded, collated and reported. This includes assessing records and performing testing including recalculation of sample data.
- Obtained representations from the Entity's Management

The 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 we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether ISB's GHG statement has been prepared, in all material respects, in accordance with the applicable reporting criteria.

Subject Matter / Scope of Assurance

- **Type of Assurance** – Limited Assurance
- **Organisational Boundary** – Operational control of ISB (Hyderabad and Mohali campuses)
- **Reporting Boundary** – Scope 1, Scope 2 & select Scope 3 GHG Emissions as reported in the GHG Statement



Assurance certificate

Sr. No.	Assurance Boundary
1	Scope 1
2	Scope 2
3	Scope 3 Category 1: Purchased goods and services
4	Scope 3 Category 2: Capital Goods
5	Scope 3 Category 3: Fuel and Energy related emission (not included in Scope 1 & Scope 2)
6	Scope 3 Category 4: Upstream transportation and distribution
7	Scope 3 Category 5: Waste generated in operation
8	Scope 3 Category 6: Business travel
9	Scope 3 Category 7: Employee commute
10	Scope 3 Category 13: Downstream leased assets

Reporting criteria for preparation of GHG Statement – ISO 14064-1:2018 Standard

Our limited assurance engagement was with respect to the year ended March 31, 2025, information only and we have not performed any procedures with respect to earlier periods or any other elements included in the GHG statement and, therefore, do not express any conclusion thereon.

Limitations of our Assurance

The limited assurance scope excludes –

- Data related to entity’s Financial performance.
- Data and information outside the defined Reporting Period under Assurance.
- Data and information outside the defined Organisational and Reporting Boundary.
- The entity’s statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the entity.
- Strategy and other related linkages expressed in the report/statement.
- Mapping of the statement with Reporting frameworks other than those mentioned in the reporting criteria above.
- Aspects of the statement other than those mentioned in the subject matter above.
- Review of legal compliances.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained and subject to the inherent limitations outlined in this report, nothing has come to our attention that causes us to believe that the ISB’s GHG statement for the year ended March 31, 2025 is not prepared, in all material respects, in accordance with the reporting criteria.

The reported GHG emissions for the reporting period as per the ISB’s GHG statement for the year ended March 31, 2025 are :

GHG Emissions	in TCo2e
Scope 1	482.25
Scope 2	8,253.05
Scope 3	13,117.55
Total	21,852.85



Restriction on Use

Our limited assurance report, including the conclusion, has been prepared and addressed to the Management of ISB regarding the accompanying Greenhouse Gas Emission Assessment Report (“GHG Statement”), at ISB’s request. This assurance report pertains solely to the accompanying GHG statement and should not be considered as assurance for any other information. Accordingly, we accept no liability to anyone, other than the entity. Our Limited Assurance report should not be used for any other purpose or by any other person other than the addressees of our deliverables. 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.

For Vinay and Keshava LLP

Chartered Accountants,
Firm Reg No.:005586S/S-200008



CA Prasanna K S
Partner

Membership No: 232959
UDIN : 25232959BNTFS7854



Place: Bengaluru
Date: 04-12-2025

NOTES

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