

MIRA INFORM REPORT

Report No. :	484280
Report Date :	03.01.2018

IDENTIFICATION DETAILS

Name :	INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA
Registered Office :	Narman Centre, Unit No. 103, 1 st Floor, Bandra Kurla Complex, G Block, Bandra [East], Mumbai-400051, Maharashtra
Tel No.:	91-22-61798900
Country :	India
Financials (as on) :	Not Available
Year of Establishment :	1984
Capital Investment :	Not Divulged
IEC No.:	Not Divulged
TIN No.:	Not Divulged
GST No.:	Not Divulged
PAN No.:	Not Divulged
[Permanent Account No.]	
Legal Form :	Education Institution
Line of Business :	Providing Educational Services. [Indirect Sources]
No. of Employees :	Information declined by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Institute of Chartered Financial Analysts of India (ICFAI) was established in the year 1984 in Telangana, India. It is engaged in providing educational services.</p> <p>The institution was founded by N.J. Yasaswy, Besant C. Raj and Dr. Prasanna Chandra, the Director of Centre for Financial Management. It has been offering education to students across India through its various programs in the field of higher education.</p> <p>In addition, the institute is engaged in important areas of research covering environmental sustainability, agricultural economics, health policy, financial economics, banking, intellectual property rights etc.</p> <p>ICFAI Group has 2 Strategic Institutional Units, the ICFAI Universities and the ICFAI Business Schools. It has established 11 Universities across India. The ICFAI Universities are located at Hyderabad [The ICFAI Foundation for Higher Education (IFHE), which is a Deemed University], and Dehradun, Himachal Pradesh (Baddi), Jaipur, Jharkhand, Meghalaya, Mizoram, Nagaland, Raipur, Sikkim and Tripura are state established private Universities.</p> <p>Payments are reported to be regular.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA - 484280 MIRA 03-JAN-2018.H1

PAGE NO. : 3

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.01.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED BY

Name :	Mr. Harshad
Designation :	Operational Manager
Contact No.:	91-22-61798900
Date :	03.01.2018

LOCATIONS

Registered Office :	Narman Centre, Unit No. 103, 1 st Floor, Bandra Kurla Complex, G Block, Bandra [East], Mumbai-400051, Maharashtra, India
Tel. No.:	91-22-61798900
Fax No.:	Not Available
Website :	http://www.icfai.org www.icfaiuniversity.in
ICFAI Business Schools :	Located at: <ul style="list-style-type: none"> • Hyderabad • Mumbai • Ahmedabad • Bengaluru • Gurgaon • Kolkata • Pune • Dehradun • Jaipur
ICFAI Universities :	Located at:

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	<ul style="list-style-type: none"> • IFHE Hyderabad • The ICFAI University, Sikkim • The ICFAI University, Nagaland • The ICFAI University, Jaipur • The ICFAI University, Dehradun • The ICFAI University, Meghalaya • The ICFAI University, Mizoram • The ICFAI University, Himachal Pradesh • The ICFAI University, Tripura • The ICFAI University, Jharkhand • The ICFAI University, Raipur
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MEMBERS

Founder :	<ul style="list-style-type: none"> • N.J. Yasaswy • Besant C. Raj • Dr. Prasanna Chandra
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KEY EXECUTIVES

Name :	Mr. Harshad
Designation :	Operational Manager

BUSINESS DETAILS

Line of Business :	Providing Educational Services. [Indirect Sources]
Brand Names :	"ICFAI"
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

GENERAL INFORMATION

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Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name:	Not Divulged
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
	Auditors :	Not Divulged
Memberships :	Not Divulged	
Collaborators :	Not Divulged	
Associates/Subsidiaries :	Not Divulged	

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CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NOT DIVULGED

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No

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25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

WEBSITE DETAILS:

INTRODUCTION

The Institute of Chartered Financial Analysts of India (ICFAI) is a not-for-profit Society registered under the Andhra Pradesh (Telangana Area) Public Societies Registration Act, 1350 Fasli (Act I of 1350 F). Established in the year 1984 with an objective of imparting world-class high quality education. ICFAI has around three decades of exemplary track record in the field of higher education. It launched the certification program for Financial Analysts, the CFA Program in 1985 and has been instrumental in developing a new generation of professionals in India. In the year 1995 ICFAI set up the Icfai Business Schools (IBSs) all over India at eight locations to offer high quality employment oriented two years Post Graduate Programs in Management with various specializations. Over the years, IBS Hyderabad is ranked among the top ten B-Schools in India in the independent surveys conducted by various magazines.

In keeping with its vision of fostering the growth of high quality higher education and to improve access, promote equity and to encourage excellence ICFAI has sponsored 11 Private Universities in different States leading to Pan-Indian presence of ICFAI Universities. ICFAI Group is one of the largest Private Universities Group in India.

ICFAI University publish over 300 case studies every year; professional quarterly research journals in various fields of management, finance, science & technology, law, economics and liberal arts.

VISION

To establish a Pan-Indian network of Research and Teaching Universities in different states to ensure high quality academic delivery and to promote a strong research culture among the faculty members.

To deliver career-oriented educational programs of quality and develop an expanding pool of faculty members through rigorous Ph.D Program. To collaborate with leading Universities/Institutions for student-exchange and faculty-exchange programs.

To become a socially-responsible University network to improve access, to promote equity and to encourage excellence.

MISSION

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The primary mission of ICFAI is to create a cadre of professional men and women who have been imparted specialized skills, who have learnt to consider problems from a broad perspective and who have acquired a heightened sense of moral and social responsibility that their future positions of leadership demand of them. In short the Mission is: "Learning for Leadership".

PROFILES OF ICFAI UNIVERSITIES

ICFAI has already established the ICFAI Universities in the following States under respective State legislations.

Uttarakhand, Tripura, Sikkim, Mizoram, Meghalaya, Jharkhand, Nagaland, Rajasthan, Chhattisgarh, Himachal Pradesh and a deemed university at Hyderabad.

- The ICFAI University, Dehradun
- The ICFAI University, Tripura
- The ICFAI University, Sikkim
- The ICFAI University, Mizoram
- The ICFAI University, Meghalaya
- The ICFAI University, Jharkhand
- The ICFAI University, Nagaland
- The ICFAI University, Jaipur
- The ICFAI University, Raipur
- The ICFAI University, Himachal Pradesh
- The ICFAI Foundation for Higher Education (Deemed University), Hyderabad

SOCIAL CONTRIBUTIONS

ICFAI has contributed in several ways to the society

- Significant investments in campus development (without seeking any external assistance from State Government/Central Government/North East Council).
- Bringing quality higher education to the door-step of students in different States in terms of curriculum, pedagogy, courseware and evaluation processes developed over 25 years.
- The ICFAI University is present in 5 (Tripura, Sikkim, Mizoram, Meghalaya, Nagaland) out of 8 land locked North East States.

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- ICFAI Universities are set-up in other educationally under-developed States also; Dehradun (Uttarakhand), Ranchi (Jharkhand), Raipur (Chattisgarh).
- Preference to local students and teachers.
- Merit-based admissions, no management quota, no capitation fee/donation.
- Placement opportunities throughout India through balanced development of right knowledge, soft skills and positive attitudes.
- Faculty development programs
- Creating employment for teaching and non-teaching staff.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: *The Courts, India Prisons Service, Interpol, etc.*

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.67
UK Pound	1	INR 85.11
Euro	1	INR 76.59

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	PRY
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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