ICRON

Information & Research Solutions

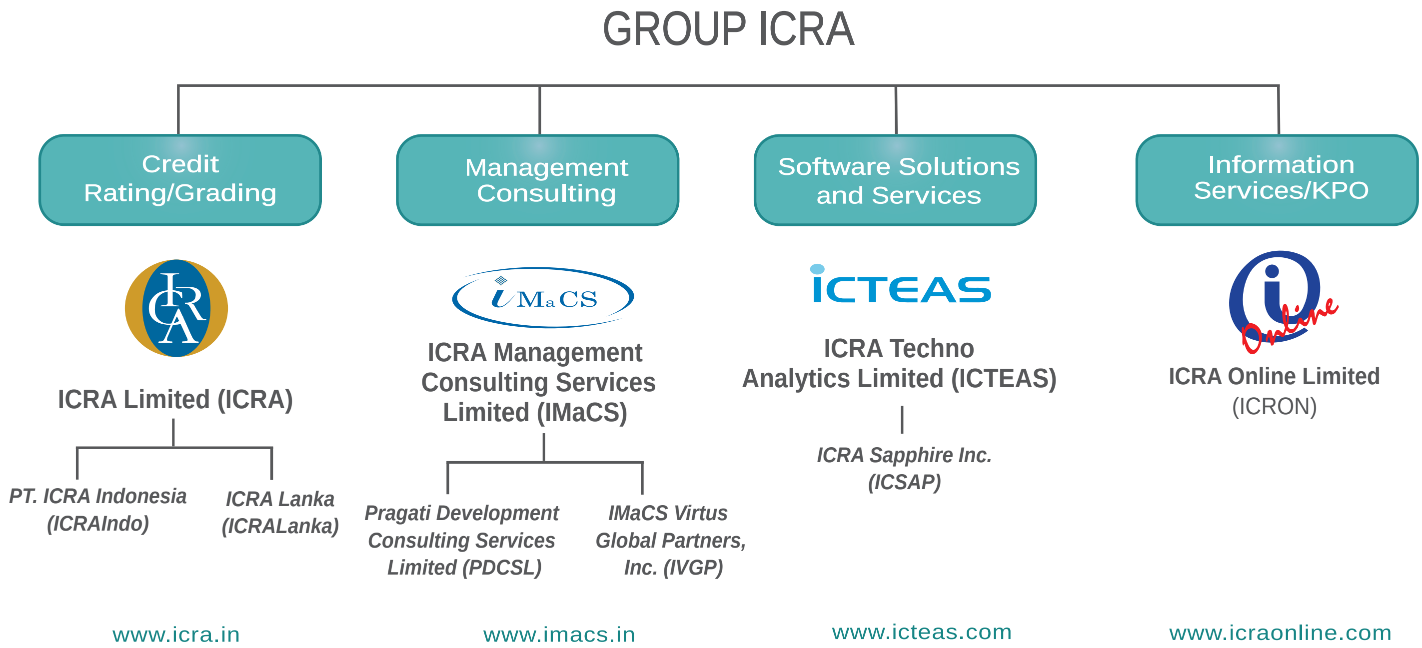
Software Solutions

Knowledge Process Solutions

ICRA ONLINE LIMITED

Group ICRA

ICRA Limited (formerly Investment Information and Credit Rating Agency of India Limited) was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional Investment Information and Credit Rating Agency. Today, ICRA, a full-service credit rating agency with its shares listed on the Bombay Stock Exchange and the National Stock Exchange, has five wholly-owned subsidiaries.



ICRA Online Limited (ICRON)

ICRON, a wholly-owned subsidiary of ICRA, was incorporated in January 1999 and has since then established itself as an independent and credible source of authentic information and software solutions.

Today, ICRON is a leading information services and technology solutions provider and caters for some of the biggest names in the financial services sector in India and abroad - a testimony to its product quality, commitment, and credibility. ICRON has two Strategic Business Units (SBUs) with a list of reputed global and domestic clients:

- Information Services and Technology Solutions Division (MFI Division); and
- Knowledge Process Outsourcing Division (KPO Division)

BOARD OF DIRECTORS

- **Mr. P. K. Choudhury (Vice-Chairman & Group CEO, ICRA Limited)**
- **Mr. A. K. Basu (Formerly CEO, IDBI AMC; Executive Director, Pegasus Advisory Private Limited)**
- **Mr. Naresh Takkar (Managing Director, ICRA Limited)**
- **Mr. R. Raghuttama Rao (Managing Director, ICRA Management Consulting Services Limited)**
- **Mr. Prateep Kumar Guha (Managing Director, ICRA Techno Analytics Limited)**
- **Mrs. Sushmita Ghatak (Executive Director & COO, ICRA Online Limited)**

ICRON:MFI DIVISION

Our Strength

We are an Integrated Investment Solutions provider with focus on innovation, accuracy and user engagement. Team ICRON believes in partnering with clients by providing sound domain knowledge and strong technological skills to not only fulfill client expectations, but bring a sense of delight in them.

We leverage on Group ICRA's knowledge and experience of the financial markets and instruments.

ICRON delivers efficient customer support and quality training to its clients from its offices in Mumbai, Kolkata, Delhi, Bangalore, and Chennai.

OUR OFFERINGS

	Plan		Manage	
Process	**Financial planning** on the basis of client's risk appetite, goals, current and future income and expenditure	**Analysis & Comparison** of various asset classes for investment decision support	**Manage Investment** portfolio, track performance and deviation, rebalance, issue alerts	**Manage Transactions** for MF, IPO, FD, Insurance. Revenue and channel management
Product	Advisory Platform	Research Reports MFI Explorer Insurance Explorer	Advisory Platform Portfolio Tracker	Smart Track MFI Office Manager Suite
	Research and Content: MF, Equity, Bonds, Insurance			
	Investment Planning and Management Solutions			

Research Solutions

MUTUAL FUND RANKINGS

ICRON rankings, a benchmark in industries, is an evalution of all active mutual funds by a proprietary methodology. The ranking is done on a quarterly and annual basis. For the purpose of ranking, the mutual fund schemes are classified on the basis of their investment style (i.e. actual asset allocations) over the ranking periods of one and three years. Thereafter, the ranks assigned to the schemes are a result of an in-depth analysis on critical quantitative and qualitative parameters. In addition to this based on our domain knowledge and experience of the Mutual Fund Industry ICRA Online recommends ranking methodologies to its clients.

MutualFundsIndia.com

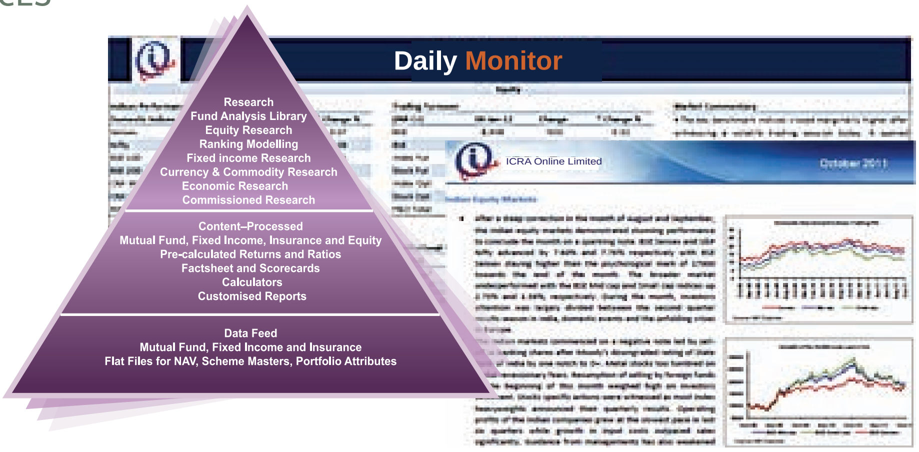
India's first dedicated Portal on Mutual Funds

A premium mutual fund portal that has established itself as the most comprehensive, authentic and updated resource on Indian Mutual Funds. Quick downloads and easy navigation through the universe of mutual fund schemes, make it undoubtedly the favourite destination for investors and the industry.

RESEARCH PRODUCTS & SERVICES

Key Features

- Improved liquidity
- Enhanced visibility
- Eases management bandwidth
- Increased transparency
- Global coverage
- Customized
- Timely and efficient



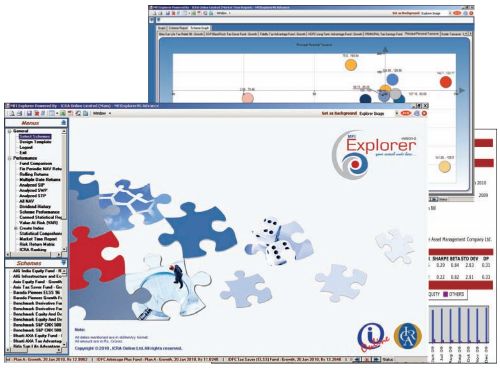
ICRON reports combine the best of designs, data, and editorial finesse to clearly present the essential facts about an investment in easy-to-comprehend formats. Our comparative fund performance scorecards, fund reviews, bespoke ranking, equity factsheets and market updates provide deep insights into the trends in the industry. All reports are generated in standard PDF formats, giving you the flexibility to print them for presentations or email them to clients or prospects.

MFI EXPLORER

Key Features

- High performance throughput
- Ease of navigation
- Contemporary technology
- Compatible with active excel, open office and PDF
- Advance filters
- Timely and efficient updates from our database
- Single page factsheets
- High quality and visually appealing reports
- Available offline
- Exhaustive and authentic database on the Indian mutual fund industry
- Coverage of fixed income market

MFI Explorer V6 is a high-end mutual fund research and analysis product. It comes with the most comprehensive, authentic, and updated database on Indian mutual funds. The application is based on the latest technology, which ensures fast response to queries.



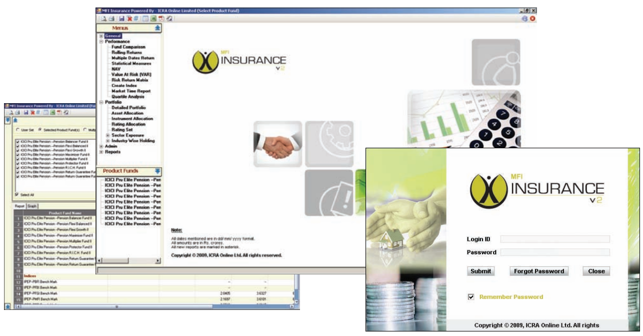
MFI Explorer allows you to research, compare, and present a wide range of fund performance statistics and information that can be tailored to meet your requirements. It drastically reduces your response time for generic internal analysis or specific client requests, thereby eliminating the need to access multiple sources for data collection and report creation. Leading fund houses, financial advisors, banks, intermediaries, and portfolio managers rely on MFI Explorer for their mutual fund information needs and analysis.

INSURANCE EXPLORER

Key Features

- Available off-line with daily data update
- Access to features, fund performance and portfolio analysis of ULIPs and traditional insurance products
- Exhaustive and authentic database on Indian insurance industry
- Quick generation of complex and customisable reports
- Gain Insights into trends in the industry
- Multi product performance comparison vis-a-vis index
- Compatible with MS excel, open office and PDF

Insurance Explorer is a pioneering tool that provides users the convenience of analysing and tracking price and product information on insurance products without logging on to the internet. Powered by contemporary user-friendly analytical tools, this is a desktop menu-driven application that allows all your calculations, analysis, reports, and updates at the click of the mouse. It allows you to view in detail, evaluate features, and compare performances of over 650 insurance products while keeping you updated on the latest in the industry.



Software Solutions

MFI SMART TRACK

Key Features

- Seamless integration with registrar feeds for MF
- Comprehensive data cleansing and transaction reconciliation
- Brokerage calculation and leakage detection
- Interactive advisor dashboard
- Full policy information capture along with policy status update
- Portfolio snapshot and comprehensive return report
- Financial planning
- Insurance planning
- Alert on systematic investment and policy renewal

MFI Smart Track is a unique platform enabling IFAs and smaller brokers to quickly implement the back office, channel management and financial planning solutions to manage their client relationships and revenue. The cloud based platform is available on internet for the IFAs and their associates to access and operate. The application can be rolled out at virtually no time and without incurring additional cost on network, hardware and software licenses. MFI Smart Track features various portfolio reports and trasaction reports.

The application can currently handle mutual funds, insurance, equity and fixed income transactions and carry out goal based financial planning for investors. The application is also available for on-premise deployment.

MFI OFFICE MANAGER

Key Features

- Highly scalable
- Access throgh internet
- Revenue reconciliation
- Channel Management
- End - to end payment processing
- Adjustment for various taxes
- Bussiness MIS
- Portfolio performance report
- Capital gain report
- Policy Schedule
- Integrated holding reports

Products Managed

- Mutual funds
- Life insurance
- Non-life insurance
- Fixed income instruments (Bonds and FD)
- IPO

MFI Office Manager is a complete solution to manage back office operations for distributors dealing with third party products. The application on one hand is scalable enough to smoothly manage national level distribution network for its users and one the other hand seamlessly integrates with any wealth management system to provide clean data for further reporting. Its native web reports can be accessed by investors and agents alike for portfolio performance and exposure reporting and MIS reports for its employees and agents.

MFI Office Manager, now in its 5.x version, is designed to manage various instruments. Each of these instruments have unique workflow which are designed and fine tuned based on our interactions with users and deployed as separate or integrated modules with a masters module which has all common functions to integrate different product data. These workflows help manage transaction import through feeds from different manufacturers, exchanges and RTAs. There are separate workflow for revenue and payable commission management.

The application has various data cleansing process for most products which make sure that only the correct data is available to its users. It is important not only for accurate portfolio performance reporting and MIS but also for accurate accounting for revenue and payables processing.

MFI Office Manager now has an extensive library of reports for portfolio performance and exposure reporting, policy schedules and comprehensive holding summary for investors which can be directly accessed by investors through investor portal on web with an option to export in MS Excel® and PDF. MIS reports related to all products are available to management and sales teams to track performance in terms of mobilisation, AUM and profitability.

ADVISORY PLATFORM

Key Features

- Web architecture
- Transaction Integration from back office
- Goal based planning
- Gap in meeting goal
- Gap in insurance cover
- Model portfolio comparision
- Portfolio rebalancing

Products Managed

- Mutual funds
- Equity
- Fixed income instruments (Bonds and FD)
- Life insurance
- Structured products
- Third party PMS

ICRON's Advisory Platform is suitable for any institution planning to or already have a wealth management and financial planning practice and want technology to increase efficiency and streamline their processes. The platform seamlessly integrates with MFI Office Manager Suite or any other back office system for all its transactions and related information. The platform is currently able to manage portfolios consisting mutaul funds, equity, traded debentures and bonds, primary market debt, ULIP, structured products and non financial assets. The platform has its functions divided in 3 modules namely Planner, Integrator, Comparator each taking care of different aspects of advisory.

Its financial planning component is designed as a work flow where advisors can capture all financial and demographic information of prospects or clients. In case of existing clients, system can fetch latest transaction activity from the integrator and give a consolidate picture with latest update. Its goal based planning allows one to allocate assets towards various goal fulfillment including retirement planning. Planning process results in abridged and detailed plan report which is fully customizable as per client's requirement.

Advisory Platform's integrator component is intelligently designed to configure with various other transaction management, back office systems, or legacy applications and different content providers. Mutual fund content is automatically uploaded into the application from MFI servers.

Comparator module acts as a dashboard for advisors to view close to real time positions accross all assets and compare it with model portfolio. Action to align the actual holding can be initiated based on work flows and reports showing the difference. A note on change in position relative to a client can be sent to trading desk or can be populated on traders dashboard based on client's confirmation for selective transactions. Comparator module also acts as reporing interface for various holding and performance related reports. All reports are exportable in MS Excel® and PDF.

Its comprehensive rights management allows you to implement a centralised advisory desk which will be empowered to take decision on portfolio creation and rebalancing thereby making the sales or relationship managers to be more available for their clients.Advisory Platform is developed in industry standard technology in a web based architecture, making it easy to deploy and move to production. Its scalable to deliver the performance you need no matter what your trade volumes are or how much your AUM is.

SUPPORT SERVICES

Our dedicated support desk is open to provide L1 support to all our technology solutions deployed with our clients. We ensure that all queries are answered and issues are resolved within specified timeline. Its important for us to help our clients get the best from these solutions.

ICRON:KPO DIVISION

ISO 27001 & 9001 Certified

ICRA ONLINE - KPO DIVISION

Introduction

ICRON diversified into the Knowledge Process Outsourcing (KPO) business in April 2004, with specific focus on the Banking, Financial Services & Insurance (BFSI) vertical.

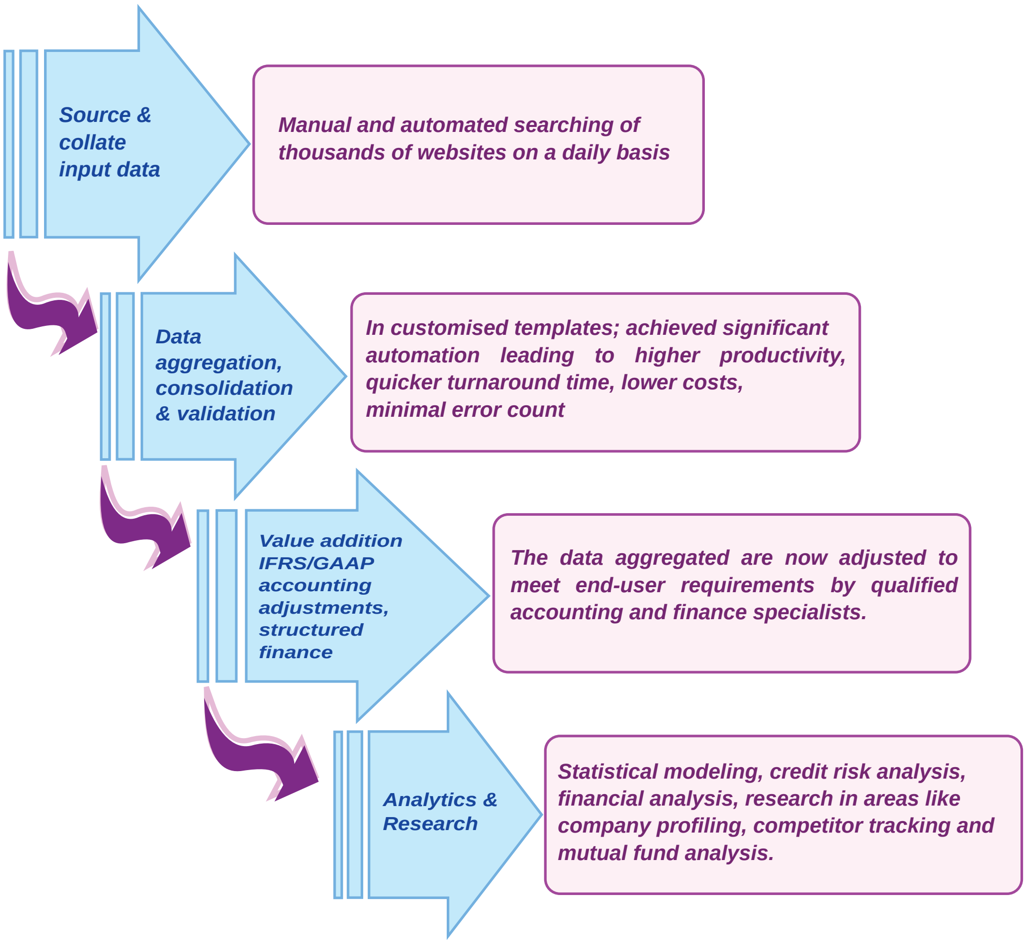
WHAT WE OFFER OUR CLIENTS

We provide back-end analytical services support to our clients in the areas of Accounting and Finance, Automated Data Extraction (using a combination of third-party tools and proprietary software), Research and Modelling/Analytics. This forms a vital input for the Decision Support System for our clients and complements their customer-delivery capabilities as well.

In all our services, strict emphasis is placed on process quality (ISO 9001 certified) and data security (ISO 27001 certified). The result has been a track record that demonstrates our 100% compliance with the Service Level Agreements with our existing clients–both in terms of output quality and turnaround time.

OUR SERVICES

- Data services
- Accounting services
- Electronic conversion of financial statements (XBRL, XML, ASCII etc.)
- Research and analysis including company profiling, competitor tracking, mutual fund analysis
- Analytics including developing customized credit risk models adhering to Basel II standards



The Intangibles

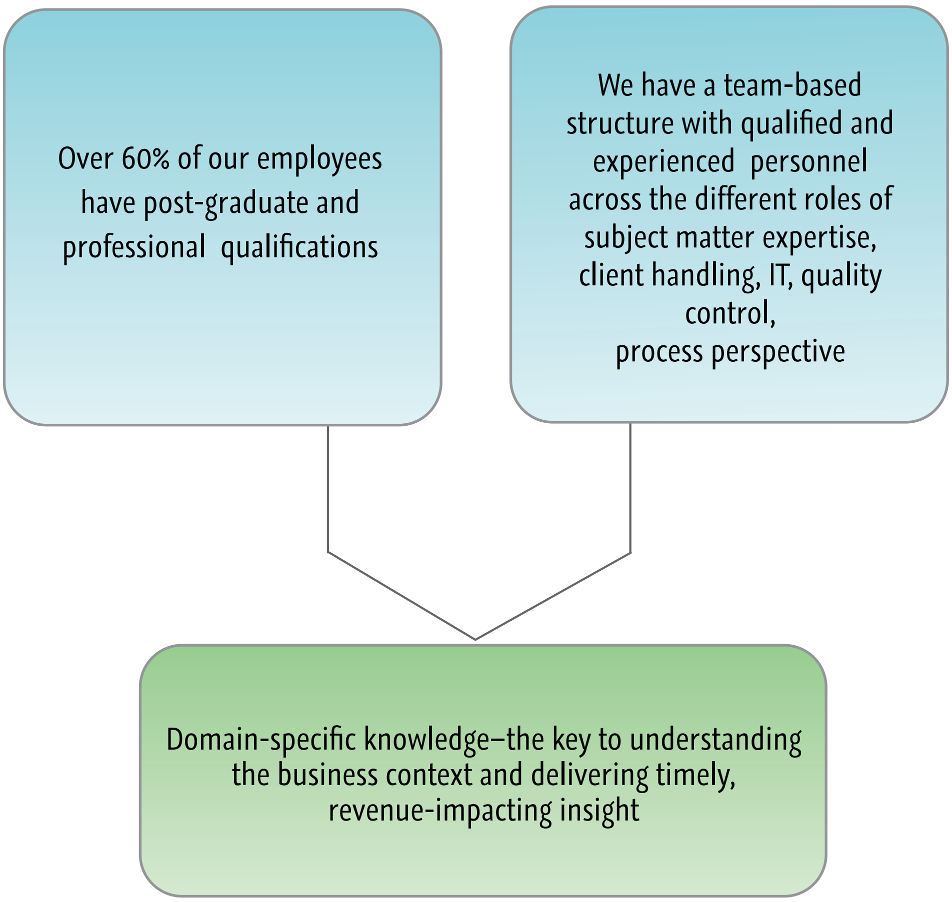
ISO 27001 & 9001 Certified
ICRA ONLINE - KPO DIVISION

While our proficiency in Accounting, Finance, Business Research and Information Technology forms the basis of our offerings, our effectiveness lies in understanding our customers' needs and successfully translating them into appropriate processes. As there is no predefined process in KPO, the end-product is greatly dependent on the analytical framework used. The importance of scoping the project correctly, understanding the project goal and setting the client's expectations are vital for a productive partnership.

Effectiveness is also ensured by our policy of hiring the best talent in the industry, following a tried and tested transition process that enables the smooth induction of new recruits, working through a structured service delivery organisation and ensuring detailed process orientation and monitoring.

Hiring and retaining quality employees is a priority for ICRON. In an industry that is accustomed to seeing its knowledge "walk out of the door", we are proud of a retention rate that is higher than the industry average. Employees are evaluated on multiple dimensions, some of which are educational background, professional qualification, relevant experience and exposure to systems.

We have the added advantage of leveraging the skills and capabilities in the areas of finance across all Group ICRA companies, and keep up with emerging areas of finance through regular interaction with industry experts and academics. A training manual for all new recruits and a Knowledge Management System that captures learning across projects ensure a short learning curve at all times, both for new recruits finding their feet in the organisation, and experienced hands sharing ideas across the organisation.



The Tangibles

ISO 27001 & 9001 Certified

ICRA ONLINE - KPO DIVISION

Ensuring data security for our clients is an imperative for us. We have implemented a robust system of security controls in the area of data security and are ISO 27001 certified across all our outsourcing processes. Client data confidentiality is also ensured by signing necessary Non-Disclosure Agreements with our clients.

We have invested significantly in developing a strong IT backbone and software applications for improving the productivity of our processes. We have set up a very high level of network security, using a combination of Intrusion Detection and Prevention System in our router and the necessary firewall and devices for Gateway Level Security Appliance. Improvement in reliability by eliminating data loss risks of client-specific critical applications and databases has been implemented by incorporating the necessary technical features in our high-end servers. Delivery protocols (of deliverables) is established with each client through customised and secure transmission mechanisms. We have also implemented Disaster Recovery and Business Continuity measures, and are in the continuous process of refining them.

Our endeavour is to not only meet customer expectations but exceed them. We deploy tested methodologies to design optimum processes tailored to meet every customer requirement. Our strength lies in these robust processes which enable us to meet even the steepest of timelines without compromising on the quality of our services. We continually strive to evaluate, re-evaluate and improve our processes so that they remain both efficient as well as effective.

As part of our quality management initiative we are ISO 9001:2008 compliant for all our outsourcing processes.

STQC IT Certification Services

Ministry of Communications and Information Technology, Government of India

Information Security Management System Certification

Certificate of Registration

Registration Number ISMS/07/2008

It is hereby certified that the organisation

ICRA Online Limited
Kolkata, West Bengal
India

has established and is maintaining an Information Security Management System. It is verified that this management system fulfils the requirements of the standard.

ISO / IEC 27001 : 2005
Information Security Management System

Refer Annexure for Scope of certification

This certificate is valid up to : 12-07-2013

Date of Issue 13-07-2010

Chief Executive Officer

DNV

DET NORSKE VERITAS
MANAGEMENT SYSTEM CERTIFICATE

This is to certify that

ICRA ONLINE LIMITED,KPO Division

at

Plot DJ/1,Block-EP & GP, Sector V, Salt Lake,Kolkata - 700 091, INDIA

has been found to conform to the Quality Management System Standard:

ISO 9001:2008

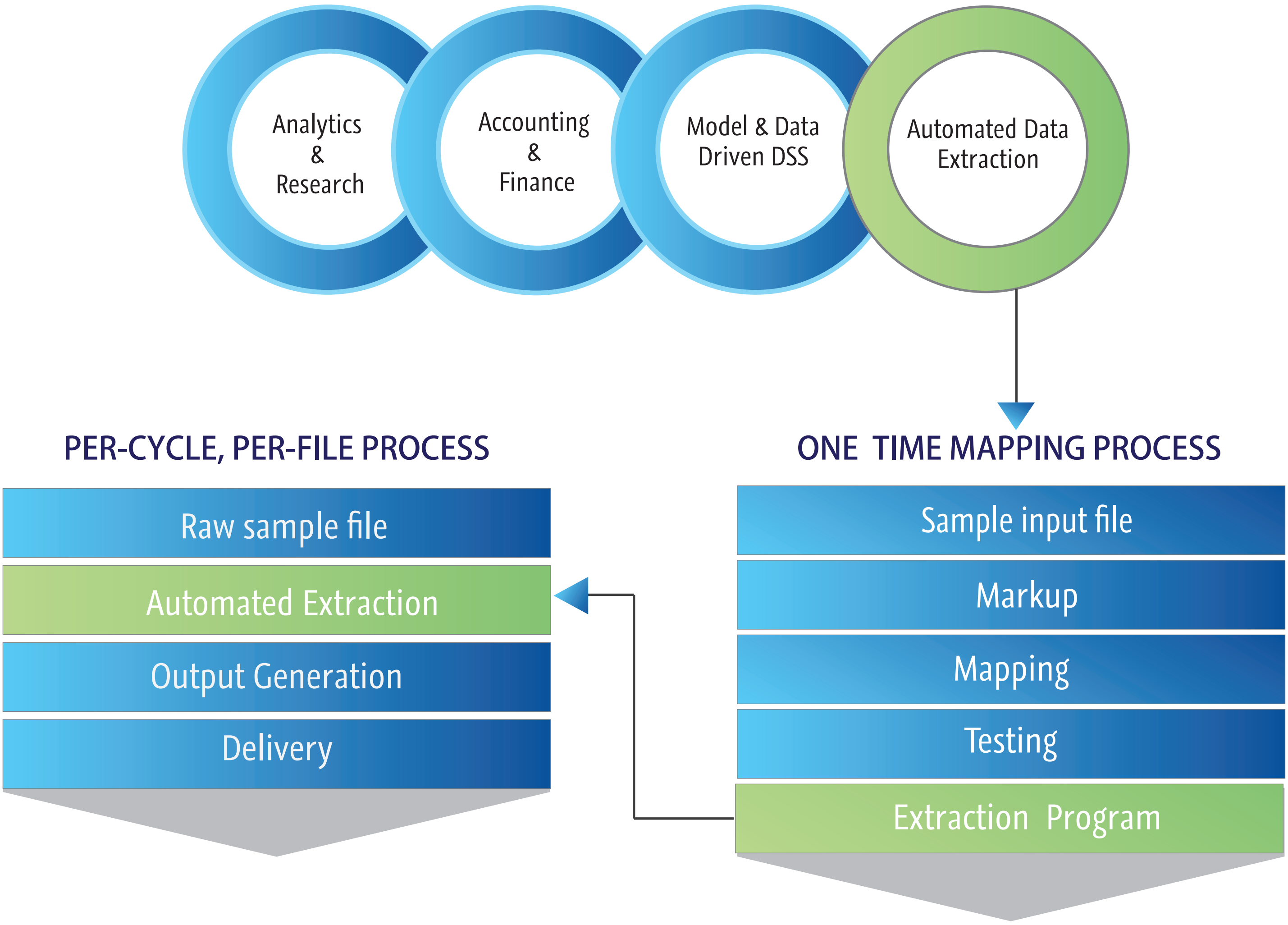
This certificate is valid for the following scope:

Provision Of Financial Research, Analytics Support, Data Consolidation And Validation Services

Our Services

ISO 27001 & 9001 Certified
ICRA ONLINE - KPO DIVISION

We offer Knowledge Process Outsourcing services that combine advanced analytical abilities and deep domain expertise to deliver value by translating data and information into structured business inputs.



To ensure faster turnaround and error-free data aggregation and consolidation, we have automated the process of data extraction and have effectively deployed it successfully for our clients.

Our Composite Capabilites

OUR COMPOSITE CAPABILITIES

Knowledge, they say, is power, but the real power lies in making the right choice at the right time. ICRON provides back-end data-based solutions and analytical services to its wide repertoire of clients, enabling them to have access to the right data so that they can make the appropriate business choices.

SOLUTIONS TO OUTSOURCING – THE COMPLETE VALUE CHAIN

- Address emerging requirements
- Monitor systems
- Set up processes
- Outsourced research
- Address your information needs
- Solutions for data handling
- Develop IT based applications
- Periodic delivery mechanism

We bring to you the powerful capability to deliver domain-specific wealth management solutions-from content creation and management to transaction processing and analytics.

OUR COMPOSITE CAPABILITIES ARE BACKED BY:

- A team of expert data and business analysts with strong domain and functional experience in financial services, accounting, IT and financial products distribution.
- Expertise in data collation and value-added structured reporting formats.
- A team of researchers in the Mutual Funds and financial services industry leveraged on the knowledge and experience of Group ICRA.
- A suite of back-office transaction management IT systems for the distribution of financial products in the area of wealth management.
- Proprietary IT tools for analytics and research.
- Strong project implementation skills to deliver complex technology and domain-specific solutions.
- Proven expertise in delivering SLA-driven performance metrics and monitoring system.
- State-of-the-art IT infrastructure - ISO 27001:2005 compliant.
- Stringent Process Quality Measures - ISO 9001:2008 compliant.

ICRA ONLINE LIMITED

A Group ICRA Company

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