PROFILE

M/s. GSV ASSOCIATES

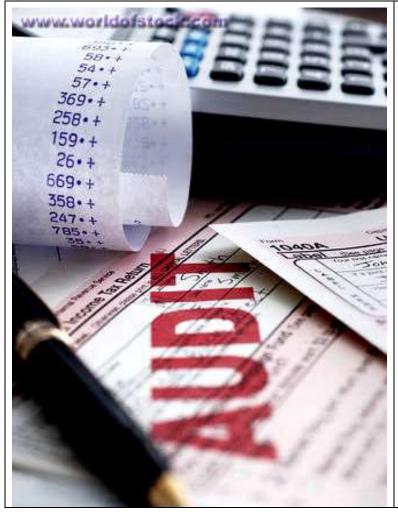
Chartered Accountants





No. 1, Ground, Second & Third Floor, 4th Main Road, United India Colony, Kodambakkam, Chennai – 600 024 Phone: 044 23723859 / 64

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MEMBERS AND REGISTRATIONS

Members on our Board

CA G. Srikanth, F.C.A, ACMA, DITL(ICAI), ADIT(UK), DISA(ICAI) Chartered Accountant (Membership No.201076)

CA R. Vignesh, B.Com, A.C.A, FCMA Chartered Accountant (Membership No. 256972)

CA P. Sesha Sai, A.C.A Chartered Accountant (Membership No. 252335)

CA V. Padma Priya Chartered Accountant (Membership No. 270087)

CA N. Vishnu Keerthan Chartered Accountant (Membership No. 270408) **Registered Office**

No. 1, 4th Main Road

United India Colony

Kodambakkam

Chennai – 600 024

Phone: 044 - 23723859 / 64

ICAI Firm Registration No: 006179S

C&AG Empanelment No : MD1034

RBI Unique Code No: 191969

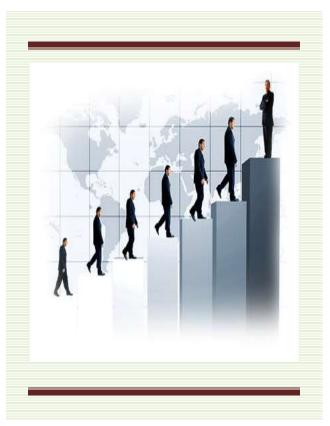
ICAI MEF No: 25782

About us

M/s. GSV ASSOCIATES, was set up in the year 1993, and obtained registration from the Institute of Chartered Accountants of India in the same year.

The firm has, over more than 30 years, built up its practice in the Metropolis of Chennai, South India, and now consists of 5 Partners, ably supported by a team of dedicated staff and professionals including Cost Accountants and Company Secretaries. GSV is a judicious mix of youth and experience.

Today, GSV has staff strength of 20 and also supported by audit and legal firms from outside with whom it has a robust network.



While GSV in its formative years focused on traditional areas of practice and continues to grow its audit and taxation services, it also moved to WTO and Policy Analysis from the year 2000. GSV is currently a multi-disciplinary firm that provides services ranging from audit and taxation to business policy analysis and cross border trade.

Our objective is to grow our size in the coming years to create a number of divisions in the firm including in-house legal division, each specializing in a key area so as to emerge as a strong multi-disciplinary player in the Audit and Consulting arena.

The firm handles International assignments on setting up joint ventures, cross border taxation and strategizing on Foreign Direct Investments (FDI)

A key strength of the firm has been its ability to respond quickly to our Clients with clear and practical advice in an attempt to facilitate their commercial activities. We have been retained by various clients, precisely to play an advisory role in their operations. In the Globalised era we understand the complexities of competition, need for its calibration especially in a developing country like India as well as understand the various dimensions of free trade to harness its benefits. We are actively involved with various business houses to explore the opportunities provided by the opening up of the economy as much as we are retained to advice on the downside of sweeping globalization.

Our Practice Area

The firm's traditional Audit practice encompasses Corporate Audits encompassing Statutory Audit, Management Audit, Financial Audit, Systems Audits and Due Diligence Audits. Bank Audits include Statutory Branch Audits, Concurrent Audits, Revenue Audits, Stock and Debtors Audit and Credit Appraisal Work. Taxation work includes domestic and International taxation at assessment and appellate levels including Transfer Pricing. Advisory services include Business Valuation, drafting Share Transfer Agreements, Shareholders Agreements, GST related advisory services, and also include the following:

- 1. Company formation and Partnership.
- Investment and finance including on regulatory matters relating to Foreign Investment.
- 3. Corporate taxation including structuring
- 4. Corporate restructuring.
- 5. Setting up of Internal Control Systems.
- 6. Foreign Investment and Taxation.



GSV's growth into non-traditional or niche areas include:

- 1. Developing Strategies under the WTO regime
- 2. Economic and Industrial Policy analysis for the Indian industry
- 3. FEMA and Anti Money Laundering Acts

Extensive works on the above areas have been done and is manifested through assignments handled and articles published in leading Journals.

Recognizing business consultancy is now a cross between economic intelligence and legal acumen, the firm has developed appropriate synergies with the right players to meet the changing paradigm.

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Industry Experience



Civil Constructions	Charitable Trusts	
Hospitality Industry	Book Publishers	
	Erection and Commissioning	
College and Schools	Business	
Banking Industry	BOT Contractors for Infrastructure	
Advertising	Defense related supplies	
Rubber Patch Manufacturing	Commission Agencies	
Turnkey Engineering Contractors	Chemical Business	
Non-Banking Financial Institutions	Distribution of Movie Rights	
Manufacturing of Office Furniture		
Systems	Uninterrupted Power Systems	
Manpower Consultancy	Medical Transcription Services	
Cement Manufacturing	Steel Fabrication Business	
Steel Alloys Manufacturing	Web Designing	
Switchgear Manufacturing	Engineering Constructions	
Pharmaceutical	Shipping and Logistics	
Knowledge Process	Mining	
Outsourcing/BPO's		
Effluent Treatment Plants	Electronics	
Leather and Leather Products	Chambers of Commerce	
Alternate Building Products	OIDAR Services	

OUR SERVICES

1. Financial Consultancy services:

This Includes development of Standard Operating Procedures (SOPs), periodical review of financial position and reporting thereof, Advisory on various statutory requirements connected to the enterprises, etc.

2. Corporate Advisory Services

- a. Valuation of Companies.
- b. Takeover of Companies.
- c. Share holders agreements / share purchase agreements / share transfer agreements.
- d. Amalgamations under section 391 of the Companies Act, 1956.
- e. Facilitating price negotiations between parties.
- f. Strategic Decision support systems.
- g. Advisory on overseas Investments and legal compliances.



3. Banking Sector

- a. Statutory Branch Audits
- b. Concurrent Audits
- c. Revenue Audits
- d. Stock and Debtors Audit
- e. Credit Appraisal Audits

4. Under Companies Act

- a. Statutory Audits.
- b. Incorporation of Company in India.
- c. Advisory on Secretarial Compliances.

5. Internal Audits:

- a. Risk based Internal Audits
- b. Review and evaluation of Internal controls
- c. Internal Financial Controls over Financial Reporting
- d. Verification of financial accounting and related aspects
- e. Process Review.
- f. Cost of Control Analysis
- g. Transaction based audit





- h. Audit of fixed Assets
- i. Audit of Inventories and systems thereof
- j. Statutory compliance

6. International Financial Reporting Standards (IFRS/IND AS)

Consultancy

- a. Migration to IFRS / IND AS
- b. Implementation of IFRS / IND AS
- c. Audit of IFRS / IND AS financials
- d. Advisory services relating to application of standards.

7. Direct Taxation:

- a. Taxation of non-residents (International Taxation)
- b. Transfer Pricing Study.
- c. Tax Audit under Income-tax Act, 1961
- d. Transfer Pricing Certification.
- e. Advisory and Planning via Double Taxation Avoidance Agreement.(DTAA)
- f. Other Certifications under Income-tax Act, 1961
- g. Tax avoidance.
- h. Appearances before assessment and appellate authorities.



i. Appearance before Income Tax Appellate Tribunal / Stay application.

8. Indirect Taxation:

a. Advisory on GST for Industries and Chambers

[Retained by a leading Export Promotion Council sponsored by the Ministry of Commerce, Government of India to conduct Goods and Service Tax orientation programs across India]

- b. Tax planning and tax avoidance.
- c. Advisory services on Cash-flow Maximization by effective tax planning.
- d. Certifications and Audits under Indirect Tax regulations.
- e. Advisory services relating to export incentives and export benefits through Foreign Trade Policies.
- f. Appearances before authorities.

9. Advisory Services on Foreign Exchange Management Act

- a. Advisory on Procurement of External Commercial Borrowings (ECB) / Foreign Direct Investments (FDI) funds.
- b. Appearances before authorities.
- c. Advisory Services for international trade under the WTO regime
- d. Advisory on compliance with FEMA and RBI Regulations.

10. Due Diligence

- a. Commercial or Operational Due Diligence.
- b. Financial Due Diligence.
- c. Due diligence with respect to Taxation, Corporate and Foreign Exchange regulations.
- d. Due diligences with respect to Contingent liabilities.

11. WTO:

Advisory, representation services on WTO aspects before appropriate authorities of Government of India and Government of foreign countries.

12. Cost Management

- a. Cost Cutting Measures Study and Implementation of effective methods to minimize cost.
- b. Project Finance analysis and Report preparation
- c. Fixation of Competitive Pricing, Formulation of Pricing Strategy.
- d. Advisory on Maintenance of Cost Accounting Records
- e. Variance Analysis
- f. Analytics for optimization.

GOVERNMENT AIDED PROJECT

The firm has handled and continues to handle prestigious projects funded by Government of India & Government of Tamil Nadu putting up Zero Liquid Discharge in Common Effluent Treatment Plants in Tamil Nadu. As part of this financial consultancy with Audit, the firm has provided the full services;

CEMCOT- A PPP with participation of Governemnt of India, Tamilnadu and Private Entrepreneurs – Financial Consultancy and Internal Audit

Incorporated in the year 2010-11, Chennai Environment Management Company of Tanners (CEMCOT) is an Umbrella Special Purpose Vehicle (SPV) formed for Upgradation, Implementation and Maintenance of 6 Common Effluent Treatment Plants (CETP) in various clusters in the state of Tamilnadu to achieve the Zero Liquid Discharge norms (ZLD) of the Central and State Pollution Boards. These includes CETPs at Ranipet, SIDCO-I, SIDCO-II, Pallavaram, Pernambut and Dindigul. Out of the total project cost,



65% is funded by Central and State Governments under the ILEF Scheme, with the balance contributed by Member-tanner through their respective CETPs. The operational and financial management of the company therefore is expected to conform to

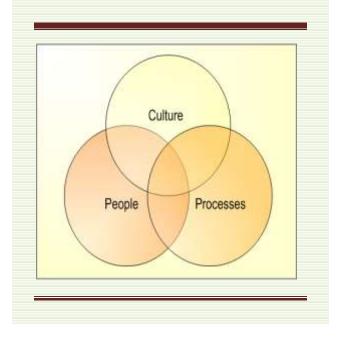
Central and State Government audits from time to time. As an Implementing Agency, CEMCOT is expected to adopt robust internal controls and procedures, besides regular MIS. The company is administered by retired IAS Officers of the Central and State Governments.

GSV Associates has been rendering Financial Consultancy and Internal Audit services to CEMCOT for the last 3 years. Our Services encompass the following activities:

- a. Drafting of Standard Operating Procedures (SOP's) for payments with respect to
 - a. Design and Engineering activities
 - b. Supply of Equipments
 - c. Civil Works
 - d. Erection, Commissioning and Installation
- b. Drafting of Standard Operating Procedures (SOP's) with respect to administrative activities
- c. Pre-audit of progress payments vis-à-vis the contract values and certification of compliance with SOP's for facilitating payments towards Contractors' claim.
- d. Vouching of expenses from statutory and proprietary perspectives, initiation of corrective measures on online basis and ensure updation of Books.
- e. Periodical review of Financial statements, Operations and project cash flows and reporting thereof.
- f. Advisory services on Statutory compliances relating to Taxation and Corporate Laws
- g. Assisting the SPV during the Audits conducted by Government Authorities and Statutory Auditors etc.

Our Approach & Response to Change

The firm operates as a constructive mechanism in the attainment of the objectives of its clients. Consequently, far from being critiques of decisions taken by managers we involve ourselves, wherever required, as an aid to decision making by making available



key inputs to the management for taking decisions.

We regard it as important to understand the nature of each Client's business, the market in which the Client operates and real business issues involved in the matters we work on.

The Chartered Accountants in the firm aim to be positive and constructive. A close and effective Client-Auditor relationship is crucial when dealing with complex matters. We aim to give clear and practical advice and attain a true understanding of our client's needs so that we can anticipate events rather than merely react to them. A forceful and effective approach ensures that our client's demands are met and their interest preserved.

We believe that our future depends on maintaining and improving the caliber, exposure and enthusiasm of our Chartered Accountants. Equally important is the integrity, effectiveness, sound judgment and discretion with which we conduct our client's

affairs. The firm aims to continually develop its skills to meet new demands in areas where it can add significant value to our client's businesses at both a strategic and transactional level.

We are aware of the need to keep up to date with ever changing needs of business and finance. The firm attempts to provide an efficient service based on speed and accuracy backed up by the latest technology. Our office is equipped with the latest communication facilities and we constantly review and update existing technology to meet our client's needs.

The office of the firm is equipped with a library that covers a wide range of subjects meant not only to hone the knowledge in our areas of practice but also to help our team appreciate the importance of other ancillary subjects including macro-economics, global financial architecture and geo-political developments that can be crucial in advising Clients across countries.

The partners of the firm as well as other employees of the firm participate in weekly interactive sessions covering technical areas. Apart from serving as training sessions, it also affords an opportunity to trade ideas and knowledge between the groups.

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INTERNATIONAL PRACTICE

Our early venture into the area of WTO and its set of Agreements helped GSV enter the world of International Practice. GSV has provided other advisory services as well for companies/groups having presence outside India.

GSV has handled the following International assignments since the year 2000:

- Antidumping and Countervailing investigations by the South African Board of Tariffs and Trade against Indian Footwear Exporters – Represented the Indian Footwear Industry before the South African Board.
- Countervailing Investigations by European Commission against a PET Film manufacturer in India – Represented the Indian exporter before the EC in Brussels
- 3. Antidumping and Countervailing Investigations by Korean and Brazilian Antidumping authority on PET film exporters from India



4. Antidumping Sunset Review by Indian Antidumping Authority on Vitrified tile exporter from UAE – Fieldwork in UAE and legal representation before Indian authorities.

- 5. Antidumping Investigations on import of Polyurethene Leather from China PR instituted by the Directorate General of Trade Remedies, Government of India
- Safeguard duties on import of Solar PV Cells from China PR instituted by the Directorate General of Trade Remedies, Government of India
- 7. Due Diligence audit for takeover of companies in the Sultanate of Oman and Qatar.
- 8. Advisory services on Share Disinvestment and Shareholders Agreements in Thailand.
- 9. Conference in South Korea to exchange information on impact of Derivative scam in India and Korea.
- 10. Representation of Indian Client for disinvestment in favour of foreign Investors, legal documentation, Corporate Advisory work, Valuation, Price Negotiations in Beijing, China.
- 11. Due Diligence for takeover of mines in Indonesia by an Indian company Field work in Indonesia

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12. Antitumping investigation into import of PU Leather into India.

BEYOND PRACTICE

GSV encourages growth beyond Practice. Presenting papers, writing for journals-small or big, participating in Study Circles and authoring books are actively encouraged within the firm.

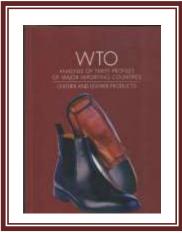
In GSV, we accept that the only thing that is permanent in this world is Change. In order to minimize the adverse impact of Change on Business it is imperative that we need to be a constant student to analyze change and study its impact. The impact of globalization and the new trade regime have been areas in which GSV has focused in no small measure.

Our Partners regularly contribute to industry bulletins and magazines. We also believe that constant interaction with the cross section of Business and professionals provides sufficient inputs to understand the winds of change that is blowing across the world.

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Our Partners have authored the following books.

 Analysis of Tariff Profile of Major importing Countries (2006, updated in 2008 and further updated in 2010) G. Srikanth *[foreword by Mr. M. Rafeeque Ahmed, Chairman CLE and FICCI Southern Region]*



2. Anti-Dumping Measures – Principles Procedures and Practice (2004) G.Srikanth M.R. Venkatesh et al *[foreword by then DGAD Shri. L.V. Saptharishi and released by Hon Justice Balasubramaniam of the Madras High Court].*

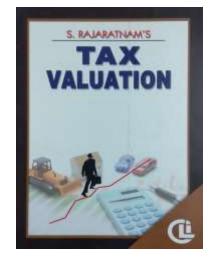


*3. J*India Inc for Sale – Inviting the Invaders (2007) Tamil Version, G. Srikanth [Original English version by Dr.Dharmendra Bhandari witih foreword by Nani A. Palkhivala]

"ஆக்கிரமீப்பாளர்களுக்கு" அழைப்பு இந்தியா - வீற்பனைக்கு



அண்டுத்தலை Dr தர்தேத்திர பண்டார் தானி பால்கியாலா க. ஸ்ரிகாத்தி



4. Tax Valuation – S. Rajaratnam & G. Srikanth [foreword by Justice R.V. Easwar]

Meeting Expectations

Our Success is measured by how we meet Client expectations. We aim to provide these key advantages to Clients to meet their expectations:

- Accessibility at all reasonable times to address your concerns in a timely manner.
- Regular Meetings with senior management by Lead Partner to ascertain your needs.
- Regular emails to keep you reminded of your time bound obligations under various regulations.
- Perform audit functions with least disturbance to general working of the Client; at the same time involve appropriate members of the Client to address audit issues on a timely basis.
- Play a constructive approach and not reducing audit to a fault-finding exercise.
- Audits are not completed without a Peer review within the firm to maintain quality and to get an unbiased view.



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Name	CA. G. Srikanth, 54 years
Position	Senior Partner – Tax and Trade, Chennai
Qualifications	Graduate in Commerce;
	Fellow Member of the Institute of Chartered Accountants of India (ICAI),
	Associate Member of the Institute of Cost and Management Accountants of India;
	Diploma Holder on International Trade Laws offered by the ICAI;
	Holder of Advanced Diploma on International Tax (ADIT) offered by Chartered Institute of Taxation, UK (CIOT);
	Holder of Diploma on Information Systems Audit offered by ICAI (DISA)
	Certificate courses completed in IndAS (IFRS) & Concurrent audit of Banks from ICAI.
Experience &	Passed his ICAlexamination in first attempt and qualified in the year 1991.
Achievements	Ranked All India No.1 in the International Trade Law course of the ICAI.
	□ Has more than 30 years of experience in the area of audit and taxation. He brings with him
	considerable experience in handling a portfolio of clients. Has conducted various statutory audits, performed due diligence reviews and investigations;
	□ Handled International assignment successfully in the WTO, Audit and Consulting field.
	Handled FDI investments, valuations and negotiation of deals
	Writes and speaks on the above subjects.

	Versatile in being able to examine matters from more than one perspective and handle multidisciplinary work.	
Area of focus	 Consulting Services on Corporate laws, FEMA and Direct Taxation including International Taxation Litigation on Direct Taxes- Representation before Appellate Tribunals 	
Books authored	 Antidumping in the WTO framework – Principles, Practices and Procedures Analysis of Tariff Profiles of Major Importing Countries for Leather and Leather products Tax Valuations with Mr. S. Rajaratnam India Inc for Sale – Inviting the Invaders (A translation into Tamil of the same book - A critique on the Economic Policies of early 1990s) 	
Positions held	 Member - Accounting Standards Committee of Southern India Regional Council of the Institute of Chartered Accountants of India (Past) Director, Southern Electronics (Bangalore) Private Limited Secretary of Chennai Chapter of the International Fiscal Association, Netherlands (Past) Treasurer in Triplicane Cultural Academy 	



Name	CA R. Vignesh, 35 years
Position	Partner- Indirect Tax and Internal Audit, Chennai
Qualifications	Graduate in Commerce
	Associate Member of the Institute of Chartered Accountants of India;
	Fellow Member of the Institute of Cost and Management Accountants of India
Experience & Achievements	 Leads the firm in Internal Audit of large sized companies in the EPC, Apparel, Leather, Electronics, Manufacturing, Pharmaceuticals, KPO and other sectors Highly competent in unearthing complex frauds, misappropriation of funds, forgery of documents and financial irregularities. Possesses a keen business sense to advice companies on critical matters.
	 Specialises on Goods and Service Tax (GST), Customs Duty, Export Incentive Schemes CST consultant to a large number of companies correction enough unit
	GST consultant to a large number of companies aggregating annually in excess of Rs. 1500 crores in Sales.
	Regular speaker in Industry Associations
	Excellent trouble shooter and original thinker
	Has the power of positivity, a great Motivator and Team Man.



Name	CA P. Sesha Sai, 28 years	
Position	Partner – Audits and Attestation	
Qualifications	Associate Member of the Institute of Chartered Accountants of India, holding Commerce Graduation. Certificate courses completed in IndAS & Concurrent audit of Banks from ICAI.	
Experience & Achievements	 Young and Versatile chartered accountant with good working knowledge in Direct and Indirect taxation Conducted various statutory Audits, Internal Audits, performed due diligence reviews and investigations. An All-rounder who can wear many hats. Technology savvy and uses it to enhance quality of audits. Specialized areas are International Financial Reporting, IND AS and Risk Studies in Business Organization and setting up of Internal Controls. Possesses in-depth knowledge and understanding of Accounting Standards and Auditing Standards. Highly performance Oriented Passionate Biker and People' person. 	

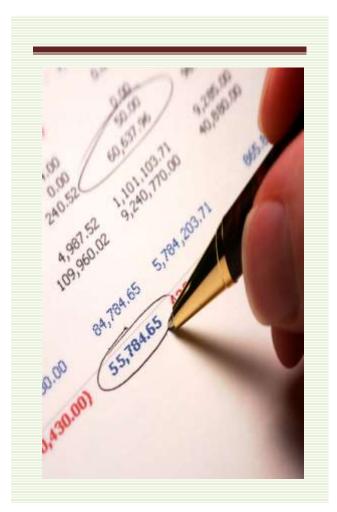


Name	CA V. Padma Priya, 24 years
Position	Partner – Internal Audit
Qualifications	Associate Member of Institute Chartered Accountants of India
Experience & Achievements	 A young chartered accountant with ample experience in Internal Audit, MIS Reporting, Group Reporting and GST. She has assisted in various GST Audits, performed GST Compliance reviews and provided legal support to clients during the course of "Audit by GST Tax authorities". She maintains high standards of work execution and audit quality throughout, showcasing her perfectionist approach. She is a team leader and a skilled teacher.



Name	CA N. Vishnu Keerthan, 24 years
Position	Partner – Risk, Process & IT Advisory
Qualifications	Associate Member of Institute Chartered Accountants of India
Experience & Achievements	 A young chartered accountant with versatile experience in assisting Statutory Audit, Internal Audit, GST Audit and advisory. He specialises in Risk Based Internal Audit (RBIA), Internal Control over Financial Reporting (ICFR) and Process Audit for optimization through automation. He is a technophile who prefers a Tech-Driven Audit Approach He shows keen interest in electronic gadgets and frequent travels.

Fee Philosophy



□ We emphasize on your cost benefit analysis – you should get back more than the fee that you pay to us.

□ Our fees shall be based on the degree of skill involved, the seniority of the staff engaged and the time necessarily occupied on the work.

□ We shall be happy to discuss the fee estimates at mutual convenience.

□ We shall commence our work on obtaining a formal engagement letter and a confirmation of the scope of our services.

GST shall be recovered on our fees at prevailing rates.

Key Benefits

