

Karwa Malani Kalantri & Associates
CHARTERED ACCOUNTANTS



Profile of
Karwa Malani Kalantri &
Associates Chartered Accountants

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KMK & ASSOCIATES

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About Us:

KMK & Associates is one of the fastest growing Chartered Accountants firm having its Head Office at Mumbai in Maharashtra and existence in Nashik, Pune, Vadodara, Ahmedabad, Chennai and Bengaluru. The Firm has been subject to peer review in July 2018 and has received a Peer review report from the Auditor appointed by the **ICAI Peer Review certificate number - 011319**. Also the firm has associations/networking round the country. Our firm constitutes team of dedicated and trained professionals, necessary infrastructure and staff strength to be the one stop solution for audit, accounts, consultancy, and legal services requirements for diversified clients in India. Our aim is to provide best quality consultancy, assurance and advisory service to cater the specific requirements of the clients in various spheres of business.

We have a core team of dedicated and competent people like chartered accountants, financial advisors, tax consultants and legal luminaries. All are equipped with comprehensive accomplishments and proficient expertise to serve clients with specialization in advisory services.

Our aim is to provide clear, concise and practical advice based on an in-depth knowledge of accounts, finance and legal regulatory framework within which our clients operate and have a full understanding of their overall business objectives.

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Our People & their Expertise:

Our pool of experts offer specialized skill sets and are geared to offer sound customized financial solutions along with advice to various business problems on real time basis. The organization is an assemblage of adept and experienced professionals who are fully devoted to add intrinsic value and exhilarate the benefits accruing to clients.

Our team of highly skilled and motivated personnel has gained in-depth experience to provide multitude of services. The partner and all other Professional associates are having requisite experience and expertise in their respective fields. We also share networking with other professional firms in metros and other cities enabling us to provide services all over the country.

Our firm comprises of stimulated employees, all trained in such a manner so as to finish the client's requirement on timely basis along with confidentiality of their information. India is growing very fast and definition of business and commerce is changing frequently. In such a scenario it is very much necessary to have best possible knowledge of every aspect of the market. Our staffs are fully updated with business news and current status quo of the market so as to enable them to serve the client with satisfaction.

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Persons Behind the scenes:

Partners

CA Darshan K. Karwa

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CA Sagar R. Malani

CA (Membership No. 145049)

Grad. CWA

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CA Durgesh A. Kalantri

CA (Membership No. 141042)

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Qualified Assistants

CA Ram Chechanui

CA Phesal Khan

Other Semi-qualified Staff – Total 15 (Articles, B. Com & MBA Graduates)

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KEY Personnel:

CA Durgesh Kalantri - A qualified Chartered Accountant from Mumbai, He is an ex Employee of PWC Mumbai Office. During his employment he acted as a Statutory Auditor of Raymond Limited, Nilkamal Limited and United Breweries Limited. He is a founder partner in KMK associates and is known for his skills in Internal Audits , VAT Audits & Direct Tax Consultancy. Presently, he is VAT Auditor of United Breweries Limited also he is acting as a solicitor for UB for LBT, Direct Tax Matters, GST and VAT matters. He is also Internal Auditor of Nilkamal Limited, Daily Multimedia Limited. He is presently serving as statutory Auditor of Silver Oak Commercials Limited. He is also acting as GST Consultant for UBL & Radico Khaitan Limited. He has experience in drafting and implementing SOP's for various Listed Companies and also he has experience of Internal Audits of various Listed Companies (mainly FMCG'S)and Multinational Companies viz Ray Ban, D Mart, etc.. He has an experience in implementation of IFC and validating the same. Presently he is appointed as a Career Counseling Committee member for the WIRC region of Institute of Chartered Accountants of India. He is also a visiting faculty for the GMCS courses managed by the ICAI. Mr. Durgesh also serves the country by filing Income Tax Returns of Various Defence Authorities and Auditing various CSD Canteens managed by Defence Authorities.

CA Sagar Malani - A qualified CA & CMA is also one of the founder partners of KMK associates. He has an experience set in the Service Tax and MVAT Related matters. He is associated with various study forums for knowledge sharing and updates in the field of MVAT & Service Tax. Mr. Sagar has his expertise in the Taxation matters of BOT contracts and EPC Contracts. He has worked as in internal auditor for Ashoka Buildcon Limited.

CA Darshan Karwa - A qualified CA is also one of the founder partners of KMK associates. He has an experience in the field of Project financing and Assurance related services. Mr Darshan has an expertise in Assurance services. He is also known for his skills in mergers and acquisitions. He was one of the main consultants in the IDFC demerger scheme, wherein the technical consultancy was provided by KMK to McKinsey.

In addition to the key areas of practice and expertise the firm provides a list of services under one roof . Noted below are the Practice areas of KMK Associates

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Our Practice Areas:

Auditing and Assurance

- + Statutory Audit prescribed under various Laws
- + Internal Audits of Corporate and Non Corporate entities
- + Risk assurance & advisory services viz. Forensic Audit
- + Management and Operational Audit
- + Management Due Diligence Audit
- + Physical Verification of Inventory & Assets
- + Management SOP's Audit

Financial Institution Audits

- + Concurrent Audit
- + Internal Audit
- + Statutory Audit
- + Revenue Audit
- + Stock Audit
- + Branch Audit
- + Due Diligence
- + Forensic Audit
- + Service Tax and E-TDS Audit/Returns
- + System Audit
- + First Investigation (FI) Audit
- + Audit in accordance with the provision of statute governing banking industry.
- + Depository Participant Audit
- + Credit Appraisal and Financial Analysis
- + Compliance Check and Verification
- + Risk & Fraud Detection

Financial Services & Project Financing & Subsidy Projects

- + Due Diligence
- + Fraud Investigation and Dispute services
- + Short Term and Long Term Fund Arrangement

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- ✦ Preparation of Feasibility Report
- ✦ Liaisoning with Financial Institutions
- ✦ Syndication of Equity/Term Loans
- ✦ Working Capital Finance Proposal
- ✦ Financial assistance by way of Central Government & State Government Subsidy Schemes

Taxation

- ✦ Tax Audit & certification under Income Tax Laws
- ✦ Tax hearing before various Taxation Authorities
- ✦ E-TDS calculation, preparation and filing
- ✦ Appeals involving filing and appearance Before Appellate Tribunals and Settlement Commission
- ✦ Tax compliance, advice and planning
- ✦ Obtaining required registrations and licenses
- ✦ Service Tax Registrations & Consultancy
- ✦ LBT Consultation and advice on issues, tax hearings.
- ✦ Sales tax / VAT Registrations, input credits Returns and Assessments.
- ✦ Expert Advice and Assistance in Customs duty and refund, CENVAT (central Excise),
- ✦ Expert Advice on GST implementation and Consultancy
- ✦ GST Annual Return Filing
- ✦ GST Audit report Filing
- ✦ VAT Audit and VAT return filing
- ✦ Consultancy on other Direct & Indirect tax matters.

Book Keeping

- ✦ Maintenance of statutory records under Various laws
- ✦ Finalisation of accounts
- ✦ Preparation of MIS reports
- ✦ Designing and implementing accounting system and internal controls

Company Law Matters

- ✦ Company Formation & Management.
- ✦ Listed Company compliances.
- ✦ Legal deeds and documentation
- ✦ Maintenance of records, registers, books etc., required under the Companies Act, 2013
- ✦ Consultancy on various Company Law Matters and Compliances

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Our Practice & Plans:

We are an energetic and growing firm with clear focus on the emerging trends in practice areas. We are committed in providing close & personal attention to our esteemed clients. We take pride in giving them the assurance that the assistance you receive comes from years of advanced training, technical experience and financial expertise. Our continual investment of time and resources in professional continuing education, advanced computer technology and extensive business relationships is indicative of our commitment to excellence.

We know that our clients' needs do not stop at national borders, they go beyond national borders. We continue to build our firm to service the developing needs of our clients. We offer initial consultation to prospective clients who wish to discuss their requirements in detail and consider it our privilege to be in service to you & assist you, to add value to your portfolio.

We believe that each business problem is different and the best advice is possible only if problem is analyzed in the right business perspective. We understand that a business problem involve different functional areas and requires in-depth knowledge of various facts of industrial environments. Hence we have grouped ourselves into specialist functional groups which jointly or independently will be able to advise you on functional area related to Taxation, Auditing, and Finance etc.

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Mission Statement:

"Our mission is to create an environment of trust with our clients while dispensing services with a perfect blend of varied professional values and with a strong focus on delivering the value-based services that result in the maximization of client worth and the enhancement of business prospects and growth."

We treat our client as not just a professional acquaintance, but as a personal relation and therein lay our primary strength. Our mission percolates down to every member of our organization and systematic endeavour's are made to ensure employee's commitment to the organizational mission.

Objectives:

All the systems and the interactions of the organization are guided by a set of well-defined objectives. They include the following:

- ✚ To offer quality services and advice with integrity, expertise and professionalism.
- ✚ To offer personalized services which are essentially tailor made after taking into account all the relevant details of the case and the particular requirement of the clients.
- ✚ To enable clients to make sound informed decisions.
- ✚ To offer services that enhances the prospects in the client's areas of operation.
- ✚ To offer services that enhances the client's prospects to serve his business aspirations while ensuring his complete compliance with the framework of applicable laws.

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OUR APPROACH TO THE ASSIGNMENT:

1) Our team of experts have designed an inclusive standard checklist for Audit. We will customize this standard checklist as per the scope of work as mentioned above to adhere to the requirements as laid down by the statutory provisions of the Companies act, Income tax act & GST Act. The Audit procedures shall be based upon such predefined Audit Programme.

2) The Audit process would generally comprise of the following:

- i) Planning Phase
- ii) Data Collection fase
- iii) Data Analysis Phase
- iv) Report Finalisation Phase

The key objectives of the engagement shall be to form an opinion as to whether the auditee is operating in adherence to the provisions as laid down under the Companies act, income tax act & GST Act.

3) Our audits concentrate on delivering value added services, by taking audit issues up the Audit committee and Corporate Governance value chain. Transactional issues are resolved by bringing in control, policy and governance perspectives.

4) We abide by the Core Principles of Auditing, which are:

- Demonstrate integrity
- Demonstrate competence and due professional care
- Audit Opinion is objective and free from undue influence (independent)
- Align with the strategies, objectives and risks of the organization
- Is appropriately positioned and adequately resourced
- Demonstrate quality and continuous improvement
- Communicate effectively
- Is insightful, proactive, and future-focused
- Promote organizational improvement