

C.H. Padliya & Co.
Chartered Accountants



PROFILE OF
C.H. PADLIYA &
CO.

90, DawaBazar, 2nd Floor, 13-14
R.N.T. Marg, Indore (M.P.) – 452001
Tel.No. – +91-731-2704343, 4041233
E-mail: info@chpadliya.com

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About Firm:

Lt. C.A. C.H. Padliya founded a one - man professional advisory firm, C.H. Padliya & Co. in 1950. Today the firm consists of three other partners namely Mr. Arun Padliya, Mr. Sudhir Padliya, and Mr. Vipul Padliya who have all taken on the work with the same sincerity and dedication as the founder. It was established to service clients, primarily in the field of audit and taxation. We have over the last more than 71 years, evolved beyond the statutory audit and tax practice and have carved a significant position in Central India carrying an image of a bearer of uncompromising professional standards and ethics.

We recognise that each client is unique with distinct needs, which must be fully comprehended and analysed in all its dimensions before the right service options can be offered. The firm aims to consistently provide customised solutions to each client, drawing on its wide range of practical experience across a multitude of industries.

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 partners 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.

Our professional approach blended with personal attention has resulted in our clients reposing their faith and trust which is reflected in the long standing relationship that we enjoy with them.

With India poised for playing a major role in the growth of the world economy, we are well positioned to take on the rising demand for audit and allied services from the domestic as well as the overseas companies.

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About Partners

Arun Padliya (B.Com, M.Com, F.C.A., L.L.B) has more than 37 years experience in the field of Audit, Taxation both Direct & Indirect. He is an expert in Goods and Service Tax, Value Added Tax, Central Sales tax and related matters. He is responsible for handling the Tax Matters of our clients before the Appellate Authorities including the Income Tax Appellate Tribunal.

He prefers to take a proactive approach to tax services. By keeping abreast with latest tax laws and legislation, he is in a position to identify key tax planning opportunities that minimize both current and future tax liabilities for the clients.

He also has a strong holding in the tax bar association in Rajasthan and has been actively involved in its activities.

Sudhir Padliya (B.Com, M.Com, F.C.A.) has been involved in public issues of many companies. He has more than 37 years of experience of handling audits of and attending taxations for individuals, partnership firms and companies, representing clients' income tax cases right up to tribunal, appearing in search and seizure matters & block assessments for clients, organizing working capital, term loans and open market funds for clients, succession planning and N.G.O. (Non Government Organizations) / Societies and Trust Related Services

He has a commendable track record as an arbitrator in disputes and as a mediator in family settlement matters.

He has handled statutory audits & concurrent audits of various branches of Banks and Insurance companies. He has also handled Central Statutory Audit of Public Sector Units

He has been facilitated by following National and International awards :

- ❖ Indira Gandhi Sadhbhavna Award for Outstanding Individual Achievement & Distinguished Services to the Nation.

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- ❖ International Gold Star Millenium Award for Excellence in Promoting Global Integration.
- ❖ Pride of India Award for outstanding individual achievements and distinguished services to the Nation.
- ❖ Janseva Sadhbhavna Award from International Integration and Growth Society.
- ❖ Life Time Achievment Award with Medal from All India Business Development Association.
- ❖ National Status Award for Intellectual Development 2007 from Intellectual People & Economic Growth Association.
- ❖ Rashtriya Nirman Ratan Award from Economic Growth Society of India.
- ❖ Nandratna Samaj Gaurav Award from Humad Jain Samaj Trust, Indore.

He has served as Nominee Director of Madhya Pradesh Stock Exchange. He also served as Secretary of Indore branch of Institute of Chartered Accountants of India from 1987-88 and has been awarded letter of excellence for the same.

Vipul Padliya (B.Com, F.C.A.,) is an alumni of Daly College, Indore. He did his Graduation from H.R. College of Commerce and Economics, Mumbai under Mumbai University. He did his article-ship with an internationally renowned consulting firm in Mumbai. He has more than 14 years experience in the field of Systems audit, Management audit, Company Law Matters, IFRS related services, Taxation both Direct & Indirect, Banking and Financial Services.

He completed Certificate Course on Concurrent Audit of Banks of ICAI in 2016. He is also a certified reviewer for World bank Funded Projects.

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He has been awarded with Global Achievers Award for Business development presented on the occasion of individual contribution for International Integration at Global Achievers Summit in Bangkok, Thailand.

He also served as Secretary and vice-chairman of Indore branch of Institute of Chartered Accountants of India from 2015-16 and 2016-17 respectively and has been awarded letter of excellence for the same.

He is an eminent speaker at ICAI, and other Institutes.

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Services:

Income Tax:

OVERVIEW

Attitudes to tax are changing. Tax decisions are under scrutiny like never before. Organizations, from middle market to multinationals, are ever more exposed to changing trends in tax regulations.

Large corporate groups need specialist advice and services to manage their tax obligations. They are involved in complicated transactions and usually have unusual structures that are in place for historical reasons. In addition, there are special tax rules that relate specifically to corporations and corporate groups. The tax function's new role is based on contributing value to the company's overall strategy as an integral part of the business.

C.H. Padliya & Co. has a dedicated team developed for each area of tax practice, considering requirements of different skill levels and mindset.

We follow a proactive approach in tax services and the partners of the firm actively participate in the discussions, leading to formulating new tax laws.

PLANNING AND ADVISORY

1. Pre-Transaction Advisory
2. Corporate Tax Planning
3. Tax Holiday Planning

COMPLIANCES

1. Income Tax Returns
 2. TDS Returns
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3. ICDS Compliances
4. Tax Audit
5. Valuation u/s 11UA
6. Registration of Trust and Societies under Section 12ab & 80G
7. MAT/AMT Certificates
8. Transfer Pricing Certificates

REPRESENTATION AND LITIGATION

1. Income Tax Scrutiny Assessments
2. Search and Seizure Assessment
3. Appeal before CIT (Appeal) and ITAT

Attestation, Audit & Assurance

Our Assurance, Audit and Attestation services are aimed at assisting stakeholders who could either be money lenders or investors. C.H. Padliya & Co. offers a panoptic range of services inclusive of compilations, audits and reviews. Such services facilitate an organisation with a deep understanding of the core of business growth.

Our audit stratagem stresses on an in-depth comprehension of the clients commercial ideology, human resources and operating systems. Additionally, our audit approach incorporates ideal practices that are customised in accordance with the capacity of an organisation. Complicated issues like International Financial Reporting Standards will easily be resolved with our thorough understanding of legislations and regulations.

- Statutory Audit
- Internal Audit
- Forensic Audit
- IND AS Implementation

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CONCURRENT AUDIT

Most organisations such as banks, asset management firms, finance institutes and insurance organisations utilise the internal audit approach. Concurrent Audit is much the same as Internal Audit and is carried out at regular intervals. This is done to supervise the effectiveness in standard operations with statutory proclamations from time to time. Concurrent Audit usually acts as an appendage to the internal audit team, and assists it on a regular basis with factual findings.

FINANCIAL STATEMENT AUDIT

A financial statement audit is conducted to determine whether the overall financial statements are stated in accordance with specified criteria such as Indian Accounting Standard or IFRS. It becomes difficult for auditors to only concentrate on accounting affairs when the complexity in a business rises. We apply a holistic technique which involves a deep knowledge of the business that gradually inflates audit efficacy. We employ a risk based audit technique that is in complete agreement with the ISAs. Our technique is based on cycles and includes:

- A clear comprehension of the business as well as an understanding of pertinent industry factors
- Evaluating the risks involved and developing a desired approach
- Concise registering of review procedures, audit planning and implementation
- Direct and communicative process, offering added benefits with stronger internal controls
- Ensuring higher professional benchmarks with quality control processes

FOLLOW UP AUDIT

Follow up Audits are primarily regulated after the internal or external report has been submitted which is roughly after a period of 6 months. They are essentially created to plan corrective measures to be undertaken on the audit reports. The outcome of this may then be conveyed to the external auditors.

INTERNAL AUDIT

This kind of audit is specifically designed to enhance a firm's functioning. It assists an institution in achieving its goals by ushering a methodical system to inspect and better the efficiency of risk evaluation and management. It has a widened scope within an organisation and may incorporate spheres like effective functioning, accuracy of financial collaterals, inspecting and discouraging frauds, protecting assets, and productive usage of the company resources that is in agreement with the company's rules.

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INVENTORY AUDIT

Financial institutions are expanding their credit to entities based on their stocks or book debts. This could either be done on the basis of overdraft, cash credit limit, etc. It then becomes crucial to have checks at regular intervals to establish the status of current assets, accurate attestation for statutory compliances and debt turnover scrutiny.

STATUTORY AUDIT

The monetary statements of a firm for a given period of time are to be looked after by the Statutory Auditor. The role of the auditor here is to report all the current affairs of the company. It is a crucial tool for stakeholders to gauge the substantiality of the firm with regard to their proceedings.

REVENUE AUDIT

This helps in discerning revenue leakages. It could either be due to deficiency of internal control policies, frauds or errors by the personnel. It is generally conducted once or twice a year. C.H. Padliya & Co. possesses expert skill in this section, in the banking segment of the firm.

PAYROLL AUDIT

Salaries are always the content for analytical examinations. Different frameworks are taken into consideration while regulating a Payroll Audit; such as authentication details of employees, updated information about the personnel, time worked and salary scale of employees, etc. Additionally, an introspection of the amount to be reimbursed is also a major criterion that falls under payroll audit.

GST Law is broadly based on transactions and liability will arise regardless of profitability. Indirect Tax exposure can grow quickly if you don't have a cohesive Indirect Tax plan and firm understanding of specific Indirect Tax requirements.

C.H. Padliya & Co. can help with timely planning and ongoing compliance solutions to ensure that you are on right side of the law always. Our team can help you develop or refine your Indirect Tax strategy and address the Indirect Tax implications of most types of business transactions.

This will also help you to reduce costs, minimize risk and at the same time increase confidence that nothing has been missed.

- Goods and Services Tax
 1. Advisory on Taxability of Goods/Services
 2. Filing of Returns
-

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3. GST Audit
4. GST Assessment
5. GST Refunds

Management Consultancy

Management Consulting involves helping a business institution enhance their performance, by analyzing the current problems and creating a strategy for development. Organisations may require the services of management consultants for varied reasons. This may include procuring external guidance as well as gaining insight into the consultants' proficiency. Because of their exposure to and relationships with numerous organisations,

The Integrated Management Consultancy approach tackles all aspects of the Companies running, i.e., thorough planning, account outsourcing, practicality, transactional services and compliance outsourcing.

- SOP Development
- Due Diligence
- Business Valuation
- Transaction Services
- Accounting Outsourcing

ACCOUNTING OUTSOURCING

Our Accounting Outsourcing service is helpful to relieve your company of the task of hiring and retaining an in-house staff. Additionally, we offer services that cater to bookkeeping, year-end financial reporting, consolidation and management accounting. Moreover, we aid with invoicing of sales, receivable accounts, administration of payroll and suppliers' ledger management.

Our services are flexible, and we quickly adapt to our client's needs. Our staff provisions include juniors to high-end managers. The period for hiring staff can also be altered according to customer requirements.

Additionally, our intervention is customised to suit client needs who come from diverse industry sectors. Consequently, our vast experience and comprehensive approach sanction us to tackle routine proceedings to effortlessly deliver value in support of your business.

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BUSINESS VALUATION

A proficient evaluation requires the knowledge of an expert who is well acquainted with the assessment procedure as well as its application. Where on one hand the theoretical propositions tend to be the same for different types of companies, the process with which they are implemented differs largely. In the same manner, the objective of the assessment can affect the modus operandi, level of merit and other such constituents. We impart an impartial outlook that is based on sound rationale and credible premises.

COMPARATIVE ANALYSIS OF FINANCIAL REPORTS

Comparative financial records are documents that compare economic statistics from different parts of time. The comparative analysis lists a section of the revenue statements, balance sheets and money flow with its corresponding section in the previous course. Additionally, it can be implemented to weigh up the data of different companies, thereby bringing to light the financial trends. Such an analysis to a commendable extent demonstrates the course and progression of the organisation.

COMPLIANCE OUTSOURCING

In spite of the changing business environment, the key drivers for compliance outsourcing are a bit similar, i.e., imperatives to control threats, lessen expenses, and thrive consistently. The way companies are moving towards shared service centres is also contributing to making outsourcing a pleasant alternative for many firms. By outsourcing, one can achieve the following:

- Refined data administration based on precision and integrity
- Lessen the risks that are part of the compliance and reporting process
- Your firm acquires forthright reporting tax professionals who get a chance to add worth rather than just indulge in a monotonous manual chore

DUE DILIGENCE

Due diligence is used to inspect and analyse a business possibility. The term implies a universal responsibility to exercise vigilance in the firm's proceedings. It looks into the past, present as well as the probable future of the enterprise. C.H. Padliya & Co. offer an in-depth due diligence assistance to firms preliminary to any investments. Our approach involves professionalism, creativity and an all-inclusive concept. We work towards utmost transparency and offer our clients succinct yet an all-encompassing service.

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SOP DEVELOPMENT

C.H. Padliya & Co. can provide comprehensive standard operating procedures (SOPs) according to customer specifications, Industry standards, various regulations, etc. SOPs can be implemented in diverse sectors like payroll, production, quality testing, etc. Our SOP development procedure concerns the composition of a development plan in agreement with the client interest and the creation of process maps. It greatly benefits the firm in eliminating the current thought process and reach sizeable competence.

Regulatory Services

Different business entities have legal compliances to be made considering the structure adopted by them to carry out their business. The requirements of compliance range from one-time, periodical to continuous. There are host of approvals, registrations and filings that are required when new businesses are set up. Indian exchange control regulations have significantly liberalized. However, they still have certain restrictions and compliance requirements on transactions on capital account. The Indian financial institutions have a very conservative approach in lending to the business, either for working capital or for the long term. The businesses, therefore, require competent consultants to assist them in the area of corporate advisory in the above fields.

CHP's competent team is well suited for providing following services to existing entities or for the entities to be incorporated.

- Merger and Acquisition
- Valuation of Business
- Incorporation of Company/LLP/Trusts
- Company Law Compliances
- FEMA Compliances
- FCRA Compliances

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- **DISPUTES & LITIGATION MATTERS**

The Firm is well exposed to dealing with various regulatory authorities such as registrar of Companies (ROC), Regional Director(RD), Company Law Board (CLB), Securities and Exchange Board (SEBI). With C.H. Padliya & Co. you can be assured that all the documents requires to be filed before the regulatory authorities are filed in time and your case be represented in best possible manner before the various regulatory authorities.

- **ENTITY INCORPORATION**

We at C.H. Padliya & Co. have a team of professionals dedicated to Incorporation of various entities. Be it Company, LLP, Partnership Firm or Joint venture, our team is well equipped with all the expertise to ensure that our clients have not to go through hard phase of Incorporation. We completely deal with all the regulatory and compliance aspect of entity incorporation and assure our clients that their major focus continue to remain on business operations.

- **ROC COMPLIANCES**

In India, companies are regulated by registrar of companies that require various compliances on part of companies during pre incorporation and post incorporation phase. These compliance include annual return filing, maintenance of Statutory registers, other compliances, maintenance of minutes book etc. At C.H. Padliya & Co. we take care of all the compliances that are required to met by company under companies law. We undertake compliance assignment on annual as well as case to case basis.

- **VALUATION & VERIFICATION OF FIXED ASSETS/ INVENTORY FOR GOVERNMENT INSTITUTION, LARGE AND SMALL CORPORATE, PRIVATE EQUITY FUND HOUSE, INSURANCE COMPANIES AND STOCK EXCHANGE**

Asset is the backbone of any business. Any organization acquire different types of assets that are being used for production of the finished goods, assistance in sale of goods, better atmosphere to their employees etc. Value of all assets including fixed assets and current assets already consists a major part of total business, hence it is necessary that that assets should be checked and controlled in such a way that these assets can be used optimally and efficiently for long period and people can be stopped from misuse thereof. Generally organization *do better control on their cash assets, debtors but reluctant towards fixed assets and sometimes for inventory.

C.H. Padliya & Co. with its unique and innovative technique helps organization to identify all fixed assets, their valuation, recording and creating of fixed assets register. C.H. Padliya & Co. is providing specific solutions and process to the organization which

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ensure continuance updating of fixed assets registers, better tracking of assets spread into different location and fix responsibility among users.

C.H. Padliya & Co's Cost optimization team provides better techniques for inventory tracking, determination in efficient economic order quantity (EOQ), reorder level. Our team study and analysis various methods and procedures and assist to enhance inventory turnover ratio, price and supply hedging against market forces etc.

- **REGISTRATION AND COMPLIANCE OF INDUSTRY SPECIFIC STATUTES (ESPECIALLY TELECOM, PETROLEUM, FMCG, FOOD, SECURITY AND MANUFACTURING INDUSTRY)**

To setup and run an industry successfully it is necessary that it should comply with all applicable rules and regulations. In addition to general statues some special statutes are also applicable on some industry, non adherence thereof may question the existence of the organization. Sometime sector specific incentive schemes are also being offered by the government organization. Our sector specific expert team manages to updates their industry specific client about various regulatory amendments, reporting structure to regulatory authorities and tariff calculations.

Our expert team provide assistance to telecom companies in better understanding of TRAI recommendations, DOT Guidelines, proper ascertainment of voice revenue, segment reporting etc. Our natural resources team assists natural resources in proper tariff calculations, timely submission to Petroleum and Natural gas regulatory board (PNGRB) authorities, segment reporting and calculation of segment wise internal rate of return. Our Industry team suggests various incentives applicable to specific industry and design strategies and method to enable the customers for better and maximum claim thereof.

- **TRANSITION FROM CASH BASED SINGLE ENTRY ACCOUNTING SYSTEM TO ACCRUAL BASED DOUBLE ENTRY ACCOUNTING SYSTEM FOR URBAN LOCAL BODIES.**

One of the key reforms of government of India with an intention to make urban local bodies independent, self sustainable and their accounting system transparent, error free and more reliable.

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- **IFRS CONVERSION**

A change in accounting standards is virtually inevitable in India and companies should be embarking on their initiatives to achieve timely convergence with IFRS. Based on the experience of other countries, conversion is a significant endeavor and an early start can make a difference. We help companies that are contemplating IFRS or are in the process of adopting IFRS with services such as assessing and revising financial policies, evaluating organization-wide Data Collection processes, Consolidation processes, Financial Reporting processes, or General accounts. We have professionals specialised in the field of Indian Accounting standard and IFRS that smoothly navigate the convergence process to comply with international and local reporting compliances.

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Our Presence:

Head Office :

C.H. Padliya & Co.
90, Dawa Bazar,
2nd Floor,
13-14 R.N.T. Marg, Indore (M.P.) – 452001
Tel. No. – +91-731-2704343, 4041233
E-mail: info@chpadliya.com

Branch Office :

C.H. Padliya & Co.
101, Pragati Appartment, Opposite Krashi Mandi Campus,
Pratapgarh, Rajasthan, 312605
Ph.: +91-98270-67156
E-mail: eoffice@chpadliya.com

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Details of Firm

Name of Firm	C.H. Padliya & Co.	
Status	Partnership	
Year of Establishment	1950	
Address	90, Dawa Bazar, 2 nd Floor, 13-14 R.N.T. Marg, Indore	
Phone No.	0731-2704343 0731-4041233	
Mobile No.	98260-16701	93021-01011
E-Mail	info@chpadliya.com	
Branch Office	Yes	
Address of Branch Office	C.H. Padliya & Co. 101, Pragati Apartment, Opposite Krashi Mandi Campus, Pratapgarh, Rajasthan-312605	
Infrasructure	<ul style="list-style-type: none"> • 3000 Sq. ft. fully furnished air-conditioned & furnished office • Computerized- Wifi environment, Phones, Fax, Mobile, Lazer Printers, Color Printers, Scanners • 24 Hrs Internet – Leased Line, State of Art Communication capabilities • Modern & Latest Systems & Working Environment 	
PAN	AABFC9385R	
<u>Team</u>		
Qualified CA's	4	
Semi Qualified & Articles	20	
Semi Qualified & Admn Staff	4	
Liquid Staff	20	
<u>Registrations & Empanelment</u>		
<i>Regulatory Bodies</i>		
Institute of CA of India.	Firm Regn No. 003151C	
Reserve Bank of India	Unique Code No. 200504	
Comptroller & Auditor General of India	CRO558	

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Details of Partners

Name	Arun Padliya	Sudhir Padliya	Vipul Padliya
Status	Partner	Partner	Partner
Qualification	B.Com, M.Com, F.C.A., L.L.B	B.Com, M.Com, F.C.A.	B.com, FCA
DISA Qualified	No	No	No
Membership No	071613	071666	409165
PAN	ADHPP4706A	ADHPP4646B	AIDPP7647P