



# Capability Statement

## Operations Risk Consulting



# About The Firm

**35+ Years of  
experience**

**15+ Partners  
& Directors**

**500+  
Clients**

**More than 150  
Professionals**



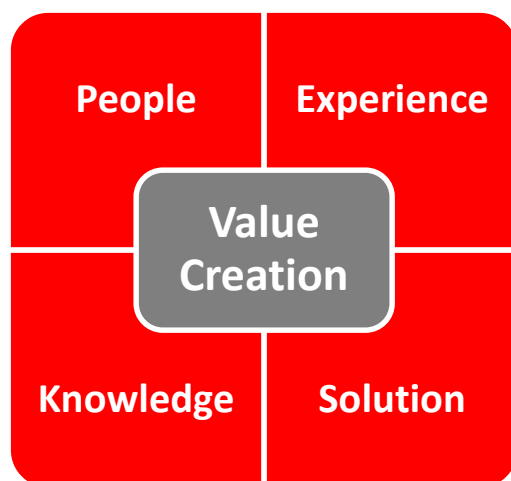
**Associate offices in Chennai &  
Chandigarh**

- **Diverse Mix of Professionals:**  
Employees include CA's, MBA's, CPAs, CS's, CIA's, Lawyers, Engineers and IT professionals.
- **Young team with Experienced Senior Management**
  - Experienced management team with each Partner / Director having **15+ years of experience** in respective sectors.
  - Employees with **mix of consulting (Big 4 / large accounting firm) and industry experience.**
  - Average age of employees below **30 Years.**
- **Providing Services in different areas:**
  - M&A Advisory
  - Asset Management
  - Operations & Risk Consulting
  - Financial Reporting & Compliance

# About The Firm

## OUR VALUES

- Effective, Practical and Timely solutions for client problems
- Demonstrate deep industry knowledge
- Be proactive and responsive
- Highest professional ethics and standards
- Motivate and retain high quality professionals
- Promote and focus on innovation and continuous improvement



## OUR FOCUS

Acquisory assists clients ranging from global enterprises to small and middle market companies that are both publicly held or privately owned, as well as large, mid and small-cap private equity firms, corporate management and boards of directors.

We provides specialist advice for a range of sectors. With a personal, partner-led approach, more than 35 years of experience have taught us that an understanding of the structure and practices of your industry is critical to providing the services you need to reach your goals.

Acquisory applies its capabilities across industries, with dedicated expertise in below industries:

- |                                  |                        |
|----------------------------------|------------------------|
| ▪ Real Estate & Construction     | ▪ Private Equity Group |
| ▪ Infrastructure                 | ▪ Retail Industry      |
| ▪ Manufacturing                  | ▪ Telecommunication    |
| ▪ Media and Entertainment        | ▪ Insurance            |
| ▪ Healthcare and Hospitals       | ▪ Education            |
| ▪ Hotel, Hospitality and Leisure | ▪ Service industry     |

# Our Services Portfolio

Our professionals bring a structured approach to each and every assignment, with a unique set of objectives, requiring specific priorities, designed to deliver the best results. With a widespread and detailed understanding of operations, our professionals are able to rapidly formulate and execute practical solutions in complex business problems / environments by:

- Obtaining in-depth business / industry understanding
- Collating all facts and getting them right
- Planning and partnering
- Analyzing and diagnosing the problem
- Identifying practical solutions
- Supporting and leading
- Establishing a self-sustaining organization

## M&A Advisory

- Deal Structuring / Negotiation
- Buy Side / Sell Side Advisory
- Due Diligence
- Valuations
- M&A Integration
- Corporate Finance

## Asset Management

- Portfolio Management
- Strategic Advice
- Finance Management
- Dispute Resolution and Litigation Management
- Exit advise & maximization of investor Returns

## Operations & Risk Consulting

- Internal Audit
- Risk Management
- IFC Review
- DAS Audit
- Compliance Management
- Process Improvement
- Cost Reduction
- Working Capital Optimization
- Data Analytics
- Physical Verification
- Forensics

## Financial Reporting & Compliance

- Accounting & Reporting
- Secretarial
- Tax Consulting (Direct & Indirect)



M&A  
Advisory

Asset  
Management

**Operations  
& Risk  
Consulting**

Financial  
Reporting &  
Compliance



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# Our Operations & Risk Consulting Portfolio

Remaining productive, staying competitive, and enjoying continuous improvement means making the best, most informed operational decisions in a timely manner.

Business success centers on the ability of a company to correctly recognize and successfully manage the risks associated within its operations. Breakthrough performance requires a unique combination of innovative thinking and disciplined follow-through. Strategy stands or falls on execution.

Our professionals work together with senior executives to significantly help improve the performance of their businesses and to choose the right course of actions, merging executable strategy, operations and technology.

We are able to assist you in meeting your business goals by providing customized solutions integrating our expertise in:

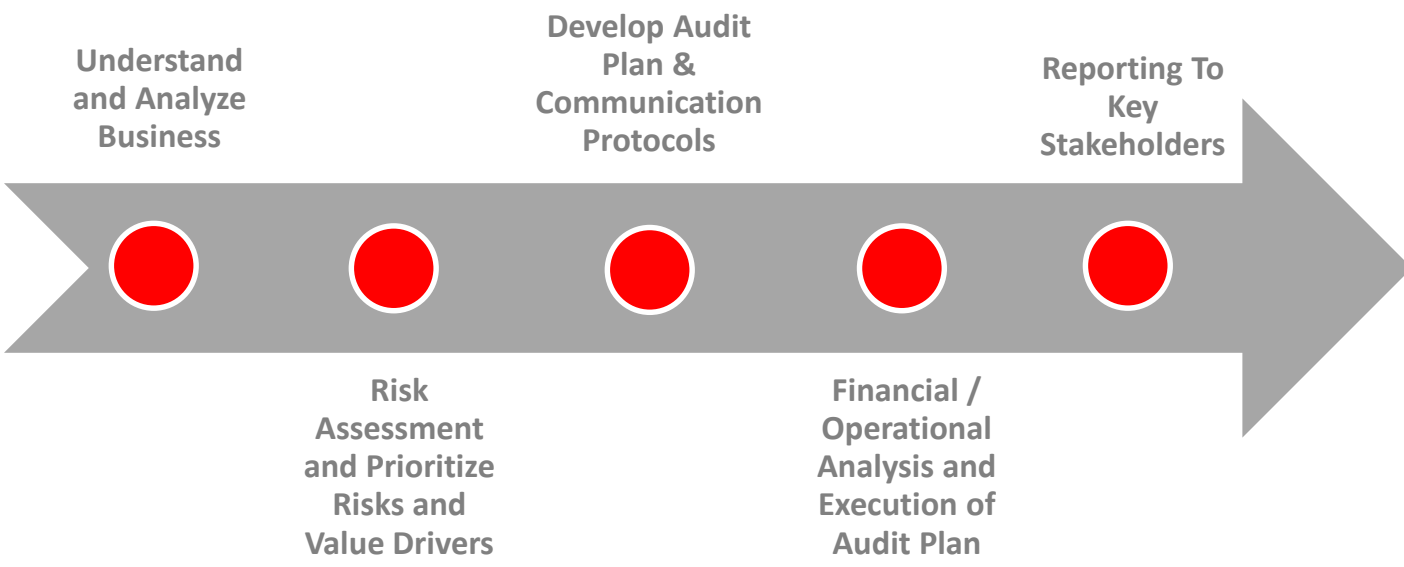


# Internal Audit

The global economy and today's complex and dynamic environment more than ever require accurate information and trusted advisors. This has resulted in significant change in the role of the internal audit function; as its role expands throughout the enterprise.

The role of internal auditor is leaning towards that of a management consultant, where the expectation is to provide timely and reliable business intelligence to senior management team in order to identify areas of potential risk and uncover previously hidden opportunities.

Our typical internal audit approach entails 5 phases:





# Risk Management

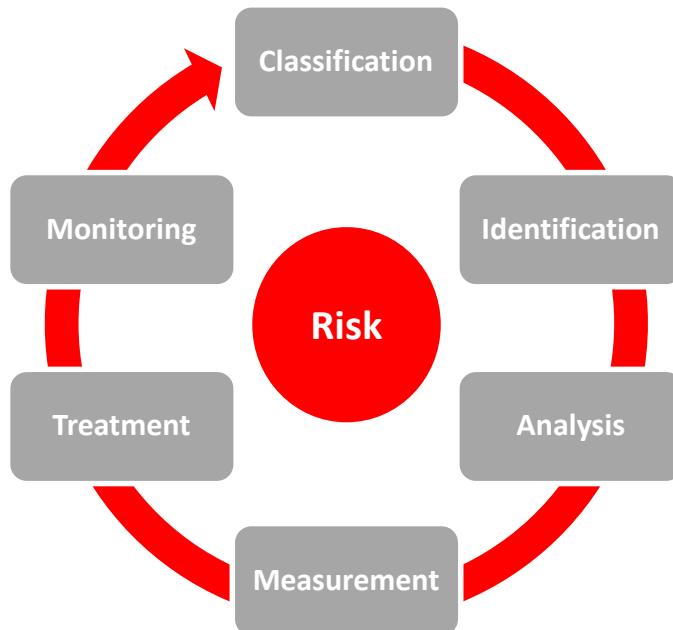
Our Risk Management services are defined in line with the field tested methodology at different corporates. Services are defined to keep Risk Management Framework simple, practical and consistent.

We help corporates to define and implement customised risk management framework, suitable in line with the nature and size of the business.

Our risk management services include:

- Development of customized risk management policy and framework;
- Support in implementation of defined risk management policy and framework;
- Support in identification of risks;
- Implementation review of approved risk management framework;
- Define a cost effective mechanism for self-assessment.

Our tested risk management framework comprises of:



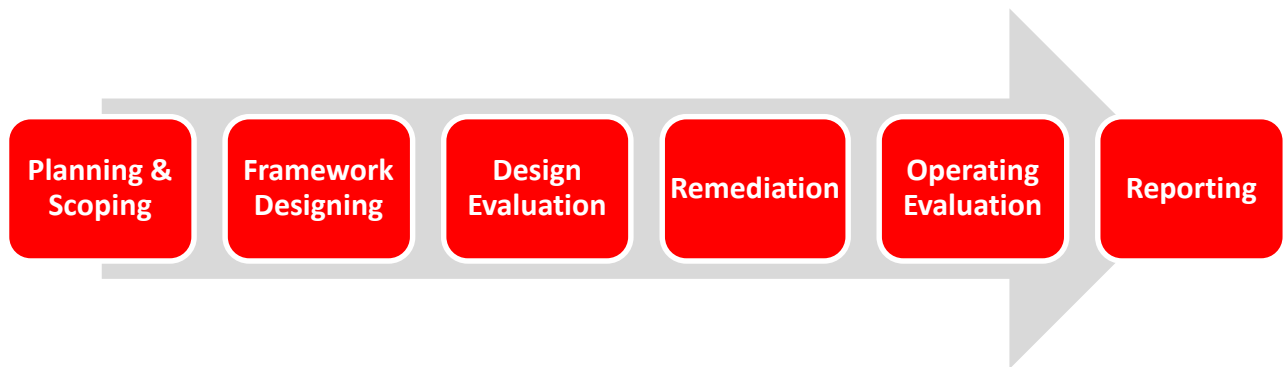


# Internal Financial Controls (IFC)

The New Companies Act 2013 requires Directors, Statutory Auditors, Audit Committee and Independent Directors to ensure the definition and implementation of IFCs to ensure:

- Safeguarding of assets
- Prevention and detection of frauds and errors
- Accuracy and completeness of accounting records
- Timely preparation of reliable financial information

Acquisory helps management in end-to-end IFC implementation as well as periodic review, which includes:



Key deliverables of an IFC review will comprise of:

- Internal Control Framework
- Risk and Control Matrixes for different process
- List of design gaps and remediation plan
- List of ineffective controls and remediation plan
- List of weaknesses and deficiencies
- Narratives

# Compliance Management

Considering frequent changes in regulatory requirements and its impact on the business leaders, it is very important for corporates to effectively manage the compliance risk. Our Compliance Management services are defined to help corporates in identification and management of compliance risk.

Our compliance management services includes:

- Develop customized compliance management policy and framework;
- Support in implementation of compliance management framework;
- Implementation review of defined compliance management framework;
- Define a cost effective mechanism for self-assessment.

Our standard compliance management structure comprises of:

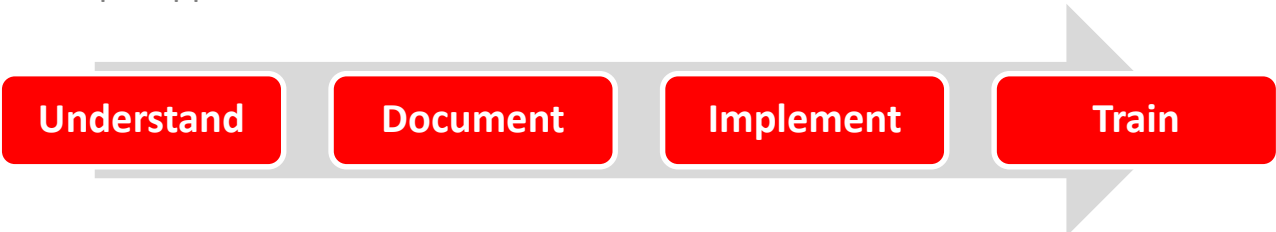


# Process Engineering / Reengineering

## Process Engineering

To achieve business objective, it is very important to have a structured business process. Under Process Engineering Services, we help management in defining **Standard Operating Process (SOP)** for uniformity & alignment in operations of business / support functions.

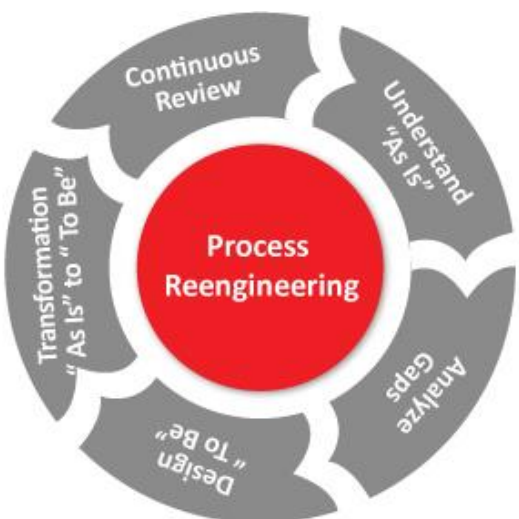
Our simple approach for SOP documentation includes:



## Process Reengineering (Value Stream Mapping)

Now more than ever, private equity investors, savvy board members and enlightened corporate management teams are recognizing that trouble must never be the only catalyst for change, and that performance improvement is more than just a means to a turnaround. It is about working with boards of underperforming businesses, augmenting and collaborating with management to improve earnings and cash, and helping companies to quickly recover when they have missed earnings or are experiencing tightened liquidity.

One such tool of improving performance is by making the current process more robust and efficient by carrying out a process reengineering exercise. We have developed a 5 stage approach to improvise the current business processes:

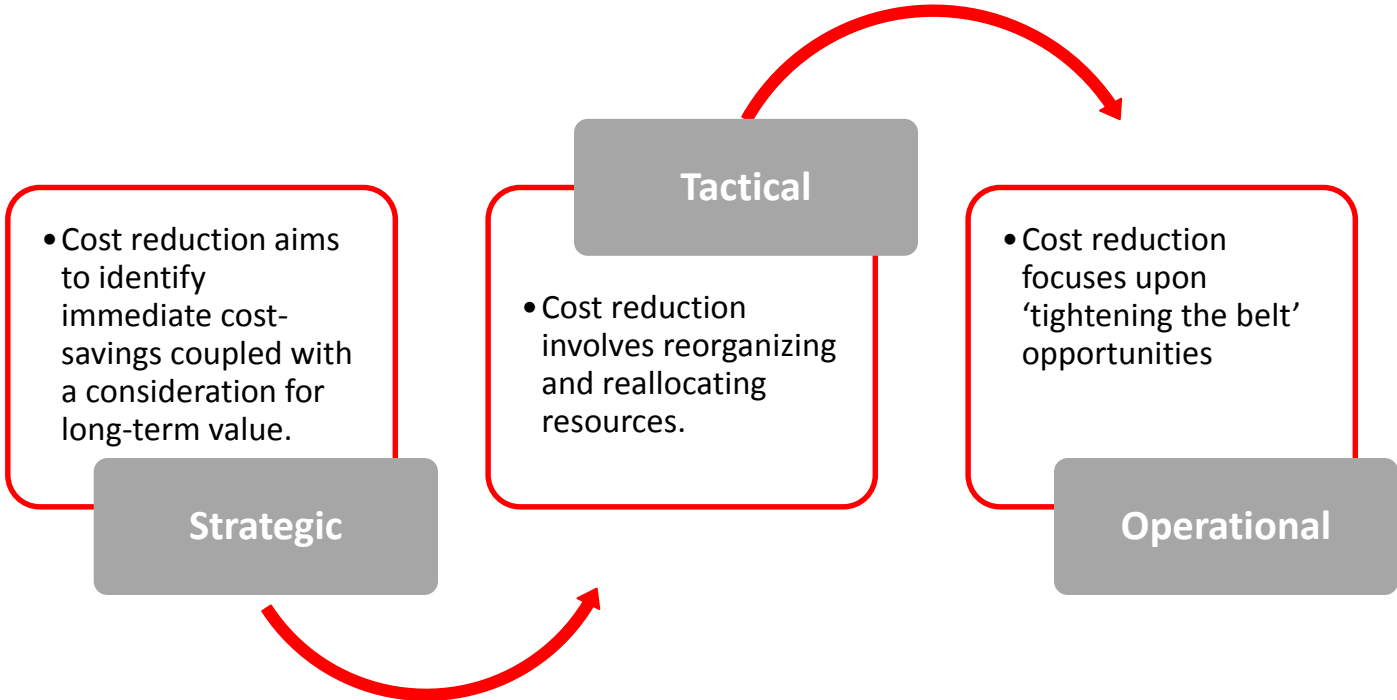


# Cost Reduction

Your business requires the right strategies for substantial and sustained cost reductions in order to be more competitive. You can leverage Acquisory experience to help you optimise the total cost of ownership while enhancing your business value through Strategic cost reduction.

A well-conceived cost reduction strategy enables managers to capture maximum value in the form of direct savings, while minimizing the destruction of value because of cutting too much from core business activities.

Acquisory addresses cost reduction issues at three levels:



# Working Capital Optimization

While working capital is a highly visible indicator of performance, it is also a significant lever for creating value. With the proper working capital management strategies in place, businesses can unlock cash for more productive uses.

We bring a pragmatic and results-oriented approach to quickly improving the performance of working capital. Our experienced advisers, who work alongside your team with a keen sense of urgency, begin by calculating the optimal working capital level for your business and set achievable targets to deliver solid results. We also bring significant experience serving in interim financial management roles, when required, to provide critical leadership to affect positive change.

To effectively identify opportunities for generating cash internally, it is important to segregate and isolate the drivers of operating value versus those created by financing. With restricted access to capital, companies should focus on the drivers of operating value.



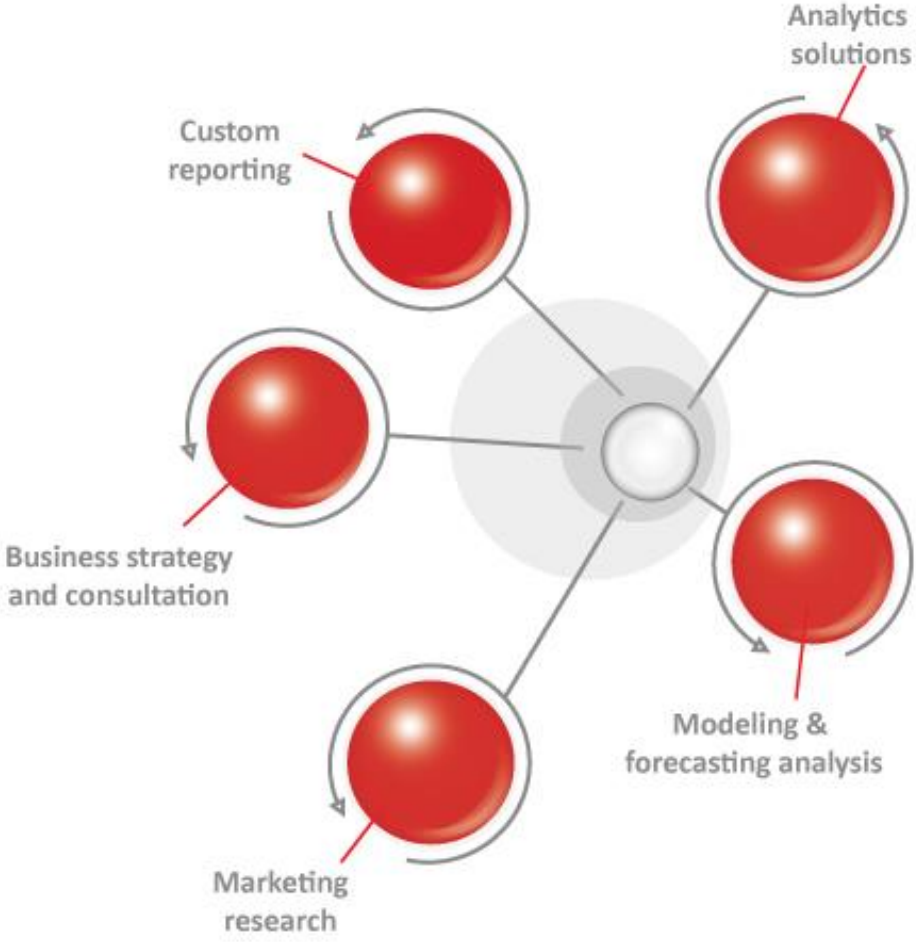
*By analyzing Return on Net Operating Assets (“RNOA”), value drivers associated with operations can be isolated which can help generate cash.*

# Data Analytics

With accurate and actionable research and analysis we help our clients become analytically mature companies. We are transforming businesses to help them achieve profitability.

Our data analytics service is about a set of processes of incorporating data into decision making. Our process based approach is helping the companies in quickly responding to the changing business conditions and anticipating market changes. Most importantly, we are helping them in developing different business scenarios and helping them understand how they ought to react to these changing market conditions.

Our customized approach of data analytics includes:

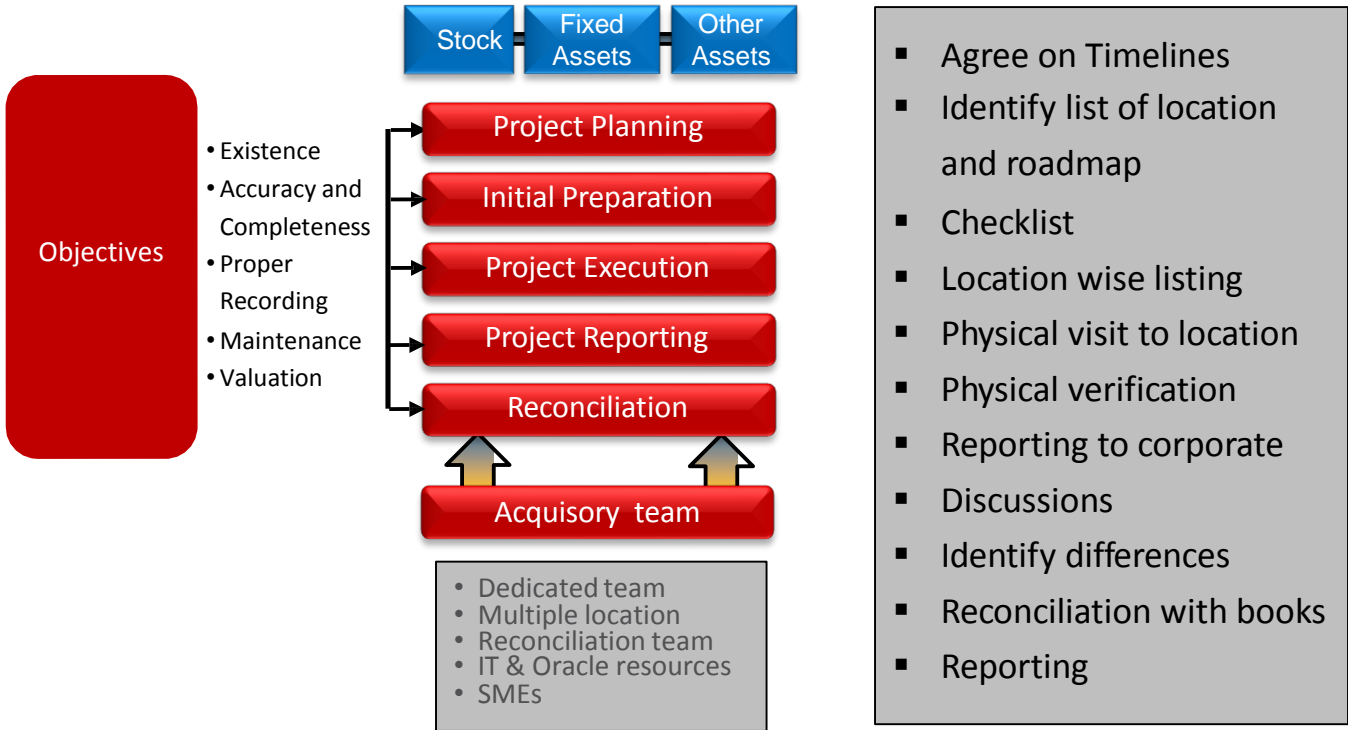


# Physical Verification

## Your Need

- Assistance in physical verification of stock and fixed assets;
- Information about obsolete stock and non moving fixed assets;
- Identification of expired and non moving stock is any;
- Reconciliations between physical stock / fixed assets and book stock / assets;
- Appropriate entries for expired stock and un-reconciling fixed assets.

## Our Approach

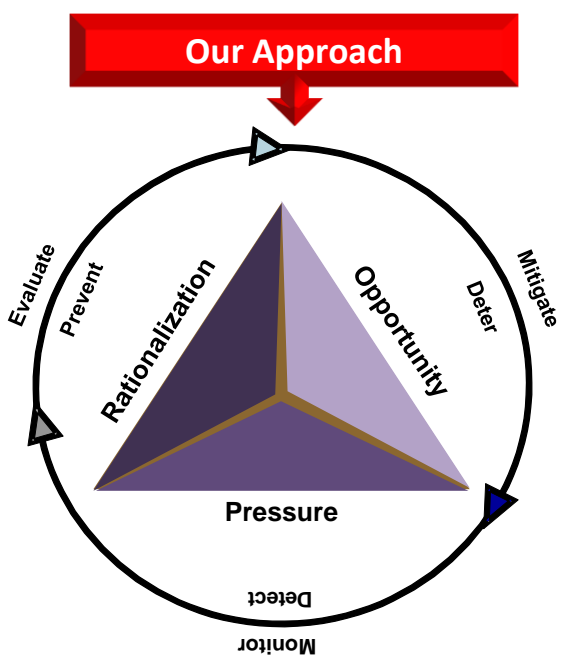




# Forensics

Our Forensic professionals can assist you with preventive fraud risk assessments to avoid and remedy fraud risks, and reactive fraud risk responses to secure your interests and reputation.

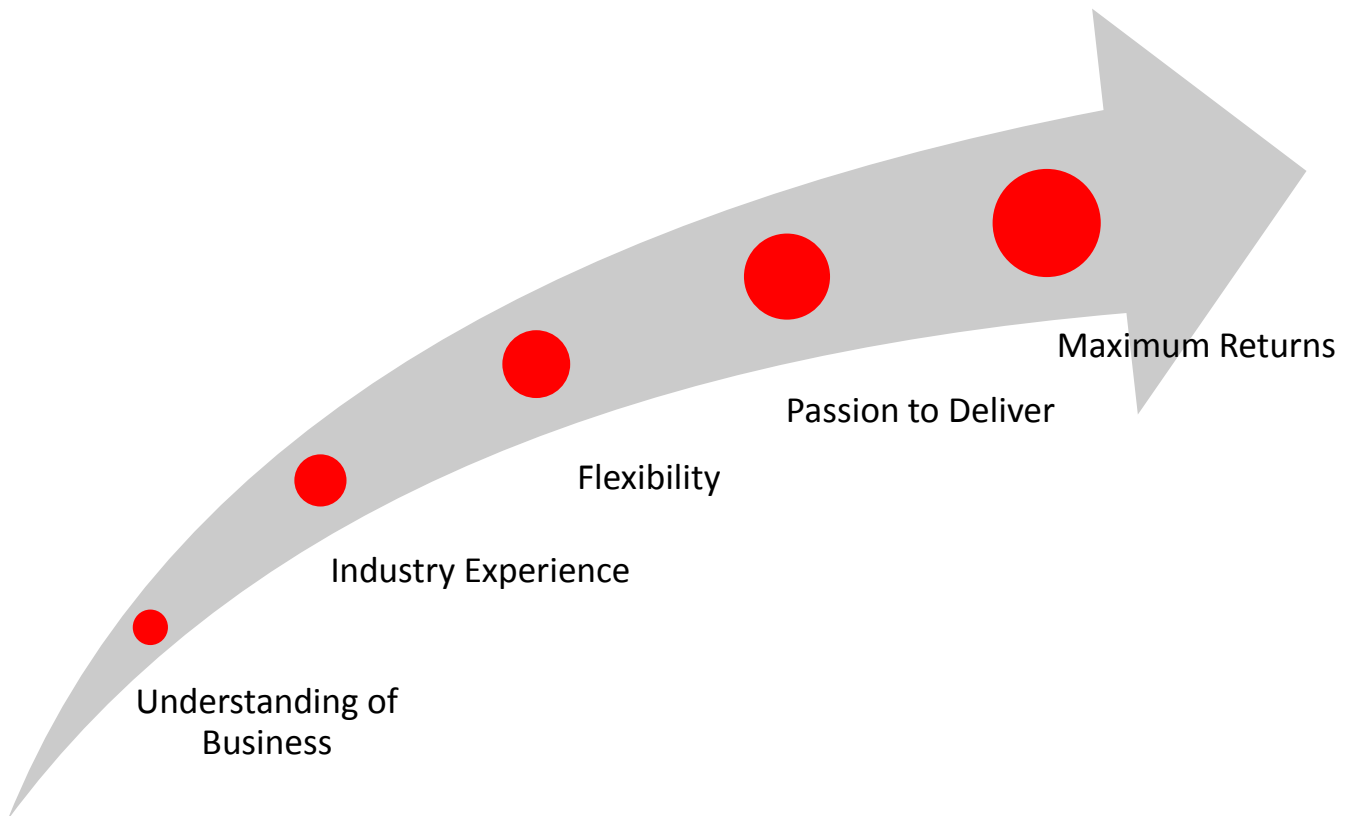
Our professionals have extensive investigations experience and are supported by a network of independent investigators, to perform independent third party checks, comprising various backgrounds: former police investigators, compliance officers, criminologists, and IT specialists. We focus on a wide variety of problems and offer relevant services to assist you in matters such as:



# Why Us?

## Acquisory Strength

Acquisory was founded in 2010, by highly credentialed and experienced professionals, from PricewaterhouseCoopers, Arthur Andersen and Protiviti. The management team amongst themselves represent extensive experience in specialized services across M&A Advisory, and Operations & Risk Consulting. We work together to provide expertise to our clients



*We will put our best foot forward to ensure maximum returns.*

*We care more than other think is wise....*

*We dream more than other think is practical....*

*We expect more than other think is possible....*

# Alliances and Awards

## Alliances

- **MGB** is our assurance partner. For more than 35 years, MGB has been offering a comprehensive set of assurance, taxation and consulting services.
- Acquisory is a member firm of **Arthur Andersen**. Arthur Andersen is based in Chicago and formerly one of the "Big Five" accounting firms.
- **Acquisory Real Estate Investment Advisory (AREIA)** is a subsidiary of Acquisory, which offers comprehensive services to all stakeholders in the Real Estate industry.



## Awards

- Acquisory received the award of "M&A Advisory Firm of the Year" in 2013.
- Acquisory received the award of "Due Diligence Experts of the Year" in 2014.
- MGB is amongst the **Leading Tax Firms** in India as per International Tax Review's World Tax 2015 ratings.



# Firm Credentials



# Select Team Credentials

*Our experience spans across business, operations, processes, accounting, and transactions; providing services to private equity firms, hedge funds and strategic corporate acquirers, partnering with them through the entire deal continuum.*

- Amtek
- Actis
- AIG
- Avendus
- Avaya
- Bharti
- British Gas
- Bhilwara Energy
- Bharat Starch
- Bausch & Lomb
- Baer Capital
- Ballarpur Industries
- BJ Services
- Citibank
- Cadim
- Caltex
- Castrol
- Crompton Greaves
- Clearwater Capital
- DB Realty
- DCM Shriram
- Dorling Kindersley
- Deutsche Bank
- DE Shaw
- Electrolux
- Edelweiss Capital
- Essel Group
- Federal Mogul
- Flexituff
- Fortune Brands
- General Electric
- Grasim
- Gem India Advisors
- Hewlett Packard
- Hitachi
- Hutchison
- HCL Group
- Helion
- Idea
- Indus Towers
- ILFS
- India Prepaid (Oxigen)
- ICICI Ventures
- Indian School of Business
- Jagatjit Industries
- Jindal Drilling
- Jubilant Organosys
- Kalpataru
- Kotak
- Kuoni
- Larsen & Toubro
- Lucent Technologies
- Maruti Udyog
- Maersk
- Mahindra
- Monnet Ispat
- Max Bupa
- Medcover India
- Milkfood
- New York Life
- Nadathur Investments
- NIIT
- Norwest Venture Partners
- Nuance
- OCS
- Oberoi Group
- Pernod Ricard
- Perot
- Pacific Alliance
- Rabo Bank
- Reliance Capital
- Cerestra
- Standard Chartered
- Sun Group
- Sanawar School
- Sachsen Fonds
- Star TV
- Sony
- Scandent
- Skillsoft
- Shell
- SITQ
- SRF
- S N Power
- Solvay
- Sumitomo
- TATA Teleservices
- Trinity Capital
- TV 18
- Temasek
- Tupperware
- Vedior
- Wachovia
- Welspun Group
- Wipro
- Woodstock School
- ZEE Group

# Our Selected Team

**Sumchit Anand**

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**Sumchit** is a Managing Director, leading the M&A Advisory practice for Acquisory, India. Sumchit is a Chartered Accountant by qualification with over 20 years of experience with PricewaterhouseCoopers, Ernst & Young and Protiviti.

His risk consulting experience spans through Asset Management, Sox Compliance, Process Reviews, Setting Up and Management of Finance Functions and Internal Audit. In his last assignment he set up and led the M&A risk advisory practice for Protiviti in India. His transactions experience includes advising and assisting large Private Equity funds and Strategic investors in their investment activities by providing comfort on their proposed investments and helping achieve their commercial and strategic objectives.

**Jeenendra Bhandari**

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Mobile: +91 98672 99672

**Jeenendra**, is a director with over 17 years of experience. He, is a Fellow member of the Institute of Chartered Accountants of India and a Certified Public Accountant from Delaware, United States. He has worked with Arthur Andersen at Mumbai.

His focus is Tax advisory and structuring and he provides inputs from Indian as well as International tax perspective. His experience spans across advisory, due diligence, valuations, assurance and structuring. He also shares the responsibility for the ongoing development of the firm's practice. Jeenendra has worked across industry segments including - Manufacturing, Real Estate, Infrastructure, IT & ITES, Healthcare, Automobile and Media & Entertainment.

# Our Selected Team

**Divya Vij**

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**Divya** is a Director in the Operations Consulting practice of Acquisory. A Chartered Accountant by qualification, Divya has over 18 years of experience including over 11 years with PricewaterhouseCoopers in India. She has also worked in the UK practice of PwC on a secondment and managed some large relationships in the UK. She has expertise in Operations Consulting, Process Assurance & Evaluation, Internal Audits and Accounting & Reporting.

Divya has worked across Industries including Information Technology, Manufacturing, FMCG, Hospitality, and Education.

**Krishan Goyal**

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**Krishan** is a Director with Acquisory in our Delhi office and has over 12 years of working experience with Protiviti and A.F.Ferguson & Co. (a member firm of Deloitte). He has worked extensively across industry sectors such as Telecom, Power, Real Estate, Infrastructure, Manufacturing, Media and IT.

A Chartered Accountant by qualification, his experience includes asset management, process reviews, Internal Audit forensics and transaction support. His experience spans across China, Middle East and Africa.

He has advised private equity investors across transaction ranging from USD 2 million to USD 100 million through the transaction continuum.



# Our Selected Team

**S. Swaminathan**

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**Swami** is a Director in our Mumbai Office and has about 25 years of post-qualification experience spread between employment and practice. His core competence areas are Internal Audit, Business Process Engineering, Customer Life Cycle Management, Credit Monitoring, Fraud Detection and Prevention. He is a Fellow Member of ICAI and a Graduate in Science. He has worked with Indian Hotels, Nitco Tiles, Reliance Communication and Bharti Telenet prior to joining Acquisory.

He has been actively involved in implementing process for large Corporates, streamlining existing operations for better operational efficiency, management of working capital, commercial evaluation of vendors, cost optimization and treasury. He has also conducted various trainings and workshops for students, working professionals and third party service providers.

**Jugal Agarwala**

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**Jugal** is a Principal in our Mumbai Office and has over 10 years of post-qualification experience. He is a member of ICAI and an Honours Graduate in Commerce. He has worked with Aditya Birla, Price Waterhouse Coopers, Ernst & Young and Star India. His Experience spans across India, Africa and Middle East.

His area of work includes managing assignments on Internal audits, DAS Audit, Finance & Accounts, SOX, project audit, development of standard operating procedures (SOPs), management reviews of design and operational effectiveness of controls.

# Our Selected Team

**Aftab Shaikh**

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**Aftab** is a Principal with Acquisory in our Mumbai Office. Aftab heads the Media & Entertainment domain and Telecom sphere. An accredited MBA, an honor Graduate in Commerce followed by Master in Commerce. He is also a member of The Institute of Internal Auditors (IIA) Bombay Chapter.

Aftab has more than 16 years of working experience spans across various companies including Protiviti, RelianceGlobal.com, Tata Communication, Vodafone, Reliance Communication and Money-lineTelerate. Aftab has international exposure in different countries of Europe, Middle-east and Africa. He is seasoned professional and has worked across industry segments including Media & Entertainment, Telecommunication, Infrastructure Providers, Manufacturing and Regulatory Authority.

**Chandan Rajgadhia**

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**Chandan** is a Senior Manager with Acquisory in our Delhi Office. He is a Chartered Accountants and has over 11 years of professional experience in internal audit, risk assessment, fraud investigation, process re-engineering and operations consulting.

He has worked both in the consulting, where he has worked with Mazars Advisory, T R Chadha, Xcelion Consulting & Price Waterhouse Coopers; and the industry at Max Bupa Health Insurance Company Limited.

He has worked on a large portfolio of clients in the sectors of Insurance, Telecommunication, Manufacturing, Real Estate, FMCG and Education.

# THANK YOU

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