

# INDEX



- 1 *Executive Summary - Who are we, mission & goals*
- 2 *Professional Approach of Service Delivery*
- 3 *Partnering Growth with Our Clients*
- 4 *What we have seen*
- 5 *What are executive asking*
- 6 *Understand and respond-IT system and risk management are RESILLENCE agenda*
- 7 *What to do next*
- 8 *Next steps-we can help to facilitate this session to prepare for response*
- 9 *Perform IT Advisory review*
- 10 *Our IT and risk related services*
- 11 *About us- Services, clients, team*
- 12 *Contact Us*

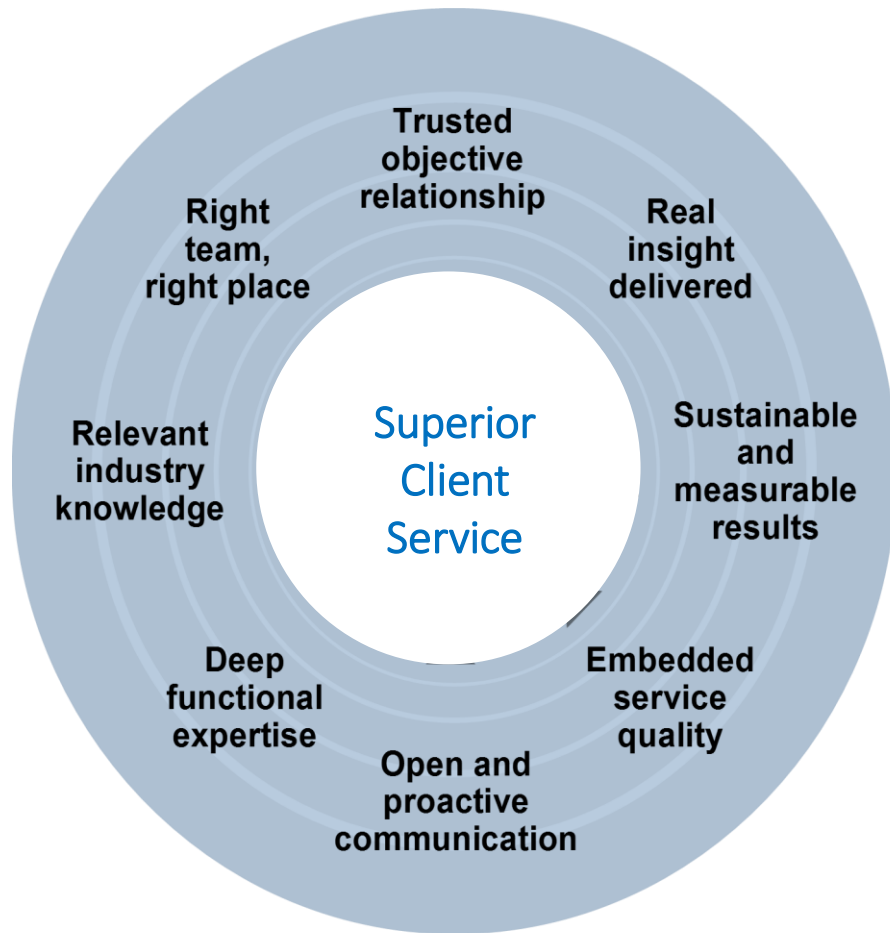
# EXECUTIVE SUMMARY - WHO ARE WE, MISSION & GOALS



## KEY STATISTICS:

- A A R K & Co LLP (A A R K) was incorporated in 1999 to provide professional services in North India, the expansion took its due course to Pan India presence.
- Firm is registered with Institute of Chartered Accountants (ICAI) since its inception. Firm is also registered with Reserve Bank of India (RBI), Comptroller and Auditor General of India (CAG), the Supreme Audit Institution of India.
- We are well equipped to deliver solutions to the complex challenges faced by Indian organizations across the public and private sectors.
- We bring a unique combination of business, functional and technical knowledge that allow our clients to better align their business objectives and strategies with the need of today's competitive market.
- Group of 300+ young professionals serving Assurance Services, Taxation, Corporate Financing, Training, Internal Audit, Agreed Upon Procedures and Valuation assignments
- A growing professional network, major partners have 20+ years of Big 4 Accounting Firm experience in serving large Multi National Corporations (MNCs)

# PROFESSIONAL APPROACH OF SERVICE DELIVERY



## UNMATCHED PROFESSIONAL APPROACH:

We believe that our proven track record, our innovative service approach, our global experience, our team and value based proposition make us the only choice for a corporate audit, tax & risk advisory partner for Clients.

We have considered our recent experiences in the last decade of providing risk advisory, internal audit, tax & advisory, programme assurance training and specialist audit support and have built our learning and insights into our response to client needs.

- The growth agenda and the values is evident in every aspect of the business, we value:
  - Customer & Stakeholders
  - Products and Services
  - Markets & Industry Segments
  - Regulatory & Compliance Framework
- These initiatives require a number of things to work successfully in tandem
  - Quality
  - Responsive with timelines
  - Human Resources (Our People)
  - Capacity Management
  - Reliability

# PARTNERING GROWTH WITH OUR CLIENTS

Anchoring at senior-management level

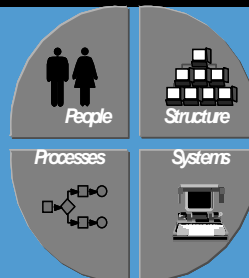
Participative approach

Customer & Strategy-centric



Investing right resources

Balancing Efficiency & Effectiveness



## PARTNERING IS KEY TO SUCCESS:

- Our experience and the organization we have crafted itself is committed to doing its part in providing “exceptional services and unmatched quality”. The insights and quality services we deliver help build trust and confidence in the markets and in economies all over.
- Develop outstanding solutions that delivers on our promises to all our stakeholders. In doing so, we play a critical role in building conducive environment for our people, for our clients and for our communities.
- We are expert in tailor made of your desired professional needs.
- Our approach is based on discussions, case studies and many more practical work shops, we do not believe in finding error or gap in the process rather we look for root cause of the problem and fix it there.

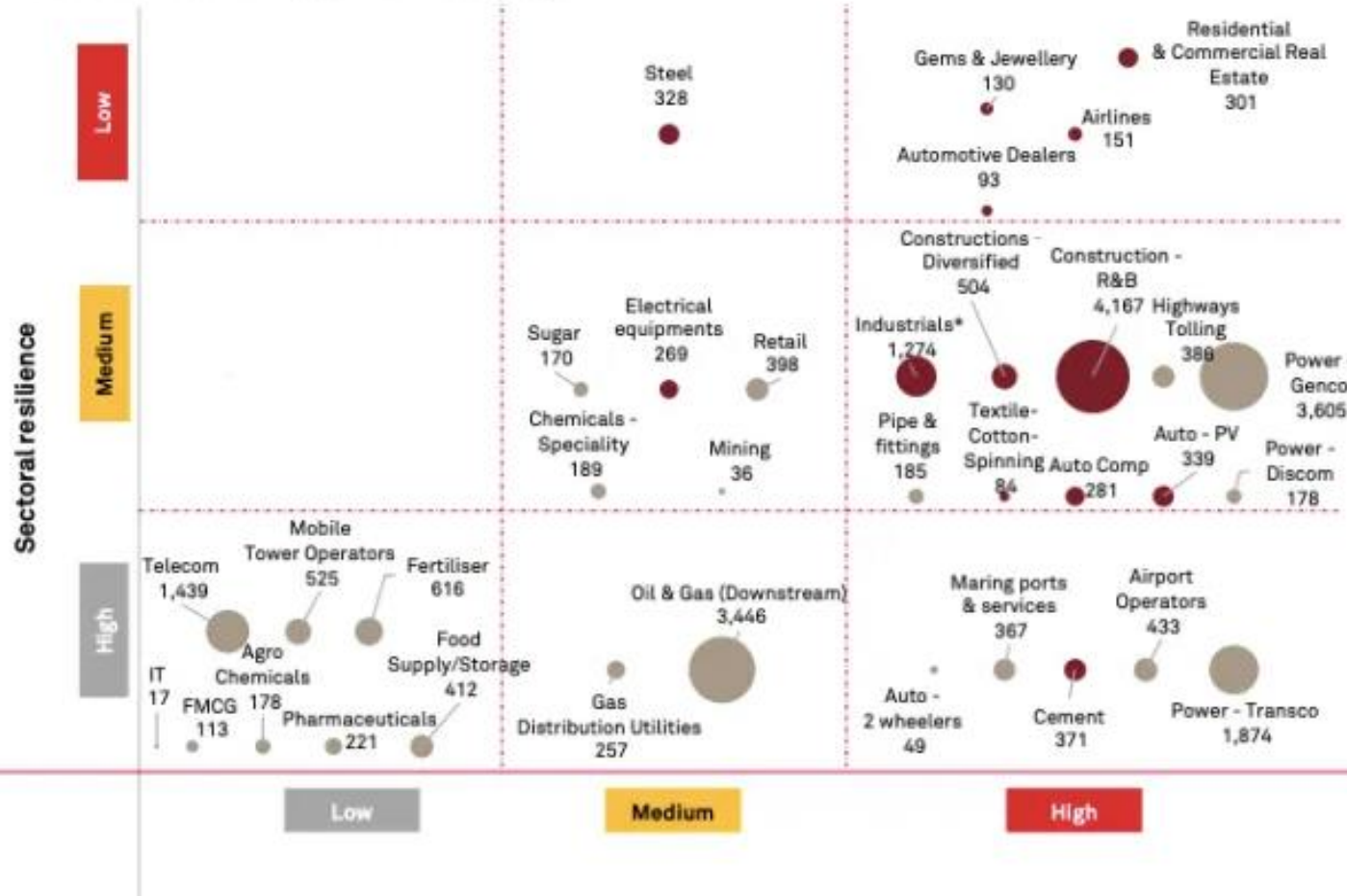


“We are here to partner with clients to help them grow”



# WHAT WE HAVE SEEN

## Sectoral resilience, diced in three ways



Size of the bubble indicates rated debt quantum (figures in Rs '00 crore)

\*Industrials comprise engineering and capital goods, industrial machinery and consumables, heavy electrical equipment, and EPC contracts

Source: CRISIL Ratings

- Well being and health crisis, Crisis impacting- Premises, infrastructure availability, customer demand, direct material and labour, working capital, Supply chain, market to sell and buy, cyber attacks and business continuity.
- Realization of ineffectiveness of existing soloed Employee, health and safety readiness, ERM program, BCP program, information security programme and IFC framework SOP and programme.
- Risk were not looked in aggregate form we saw both demand and supply risk emerging together leaving even best prepared in alarm.
- Realization of need to adapt to new normal and leverage learning for reduction of office infrastructure cost, commute time and cost, identification of need for digitization and cost reduction opportunity.
- Digitization without security consideration, customized system, ERP Lack of openness and flexibility, exposed all organization to large amount of threat impacting availability, integrity, security, privacy and confidentiality of data and system bringing true value realization.
- Approach wherein Application were implemented but still had processes and controls which were manual or left for implementation at future date impacted organization continuity.
- Failure of data feed and weakness of control in Interfacing application.

# WHAT ARE EXECUTIVES ASKING?

## SHAREHOLDER CONFIDENCE

“Does my Internal Audit function understand their key stakeholder expectations? Are my funds safe and growing with organization?”



“Is my Internal Audit function contributing to key business objectives?”



“How can Internal Audit help to get better risk coverage for less cost? Is my IA looking beyond compliance and reducing cost of compliance?”



## COST COMPETITIVENESS

## OPERATIONAL AGILITY

“How do I know I am getting value from my Internal Audit function? Are they contributing to process efficiency and effectiveness?”



Should my Internal Audit function be responsible to help add value and improve my business?”



“Does my Internal Audit function have the right skills in the right places? Can they support in organization digitalization journey, recommend on cyber and best suited solutions?”



## EMERGING MARKETS/CUSTOMER REACH





# UNDERSTAND AND RESPOND -IT SYSTEM AND RISK MANAGEMENT ARE RESILIENCE AGENDA

## BUSINESS GROWTH DRIVERS

- Achieving superior return from risk investment .
- Improve relationship with stakeholders
- Speed ,economy and efficiency of operation, Cost reduction and optimization's
- Process Improvement (Centralization / Standardization, Transformation),Organization alignment
- Expansion into high-growth emerging economies .

## COMPLIANCE DRIVER

- Assurance that financial report generated from system are reliable on not.
- Increasing volume and complexity of regulations specifically with COVID-19
- Expansion of business operation across geography and compliance requirement of same.

## CONTROL DRIVER

- Lower cost and better assurance of Automated control.
- Pressure from shareholders and regulators for increased transparency and visibility into an organization's risk management practices and internal control over financial reporting.
- Managing controls at multiple location centrally.

## IMPACT

- Damaged reputations and class action lawsuits
- Increased regulatory / Government scrutiny
- Losses due to non-compliance
- Adverse impact on share prices
- Distressed sales , Frauds
- Failed strategies of the company

OUR ADVISORY HELPS ORGANIZATIONS TO MANAGE GROWTH, CONTROL AND COMPLIANCE REQUIREMENTS OF BUSINESS

# WHAT TO DO NEXT FOR COMPETING IN THE NEW ECONOMY

ALL IN ORGANIZATION THROUGH COLLECTIVE WISDOM AND EFFORT FOCUS ON FOUR CRITICAL AREAS:



Quickly answer now, act on it, prepare for next with vision for the beyond

A balanced approach in all four areas is necessary to effectively compete.

This is the time for collaboration to sustain and grow and not to remain in SILOEs.  
Interact, Involve and Install together  
Integrated approaches are the solution



# NEXT STEPS: WE CAN HELP TO FACILITATE THIS SESSION TO PREPARE FOR RESPONSE

## SETTING THE CONTEXT

### Step 1: Share Insights and Perspectives

**Unlocking the value**  
Aligning internal audit with business objectives

**Example value objectives**

- Improve overall skills and personnel in the internal audit function
- Increase business performance capabilities
- Improve results on major change programs
- Advise on entering new markets
- Benchmark against peer organisations

**Example risk objectives**

- Improve risk assessment
- Enhance coverage of key and emerging risks
- Improve coordination with other risk functions
- Improve overall control awareness and control behavior

**Example cost objectives**

- Improve efficiency and effectiveness of the control environment
- Leverage technology to reduce internal audit costs
- Improve staffing flexibility to manage through peak/trough capacity demands

## DEFINING VALUE, CURRENT STATE AND OPPORTUNITIES

### Step 3: Agree on value drivers

What are your business objectives?

**Ranking Business objectives**

1
2
3
4

## DEVELOPING FUTURE STATE VISION

### Step 5: Agree future state vision and next steps

Next steps and actions

Action	Timing	Responsibility

### Step 2: Discuss Internal Audit profile

Internal audit function profile — current focus

- Locations
- Size and makeup of staff
- Budget
- Balance of assurance and advisory work
- Risk focus (operational, financial, compliance, etc.)
- Mandate
- Use of technology
- History of any significant changes/impacts to the function

### Step 4: Self assess current state, discuss opportunities to improve

Self-assessment  
How is your IA Function positioned to enhance and sustain business performance? (cont)

Focus area	Basic	Evolving	Established	Advanced	Leading	Notes
<b>Mandate</b>	Internal audit strategy and objectives are narrowly defined with little or no input from senior management or the audit committee	Internal audit strategy, objectives and value proposition to the business are clearly defined and linked to the organization's strategic objectives and are fully aligned with senior management or the audit committee	Internal audit strategy, objectives and value proposition to the business are clearly defined and linked to the organization's strategic objectives and are fully aligned with senior management or the audit committee	Internal audit strategy, objectives and value proposition to the business are clearly defined and linked to the organization's strategic objectives and are fully aligned with senior management or the audit committee	Internal audit strategy, objectives and value proposition to the business are clearly defined and linked to the organization's strategic objectives and are fully aligned with senior management or the audit committee	Focus on the value proposition to the business. Alignments, business benefits, and the audit committee's role. Define competitive advantage
<b>People</b>	Internal audit does not utilize people model to identify and assign individuals to key areas and internal audit member expectations	Internal audit function utilizes a formalized people model to identify and assign individuals to key areas and internal audit member expectations. People sourcing of the function with respect to skills	Internal audit function utilizes a formalized people model to identify and assign individuals to key areas and internal audit member expectations. People sourcing of the function with respect to skills	Internal audit function utilizes a formalized people model to identify and assign individuals to key areas and internal audit member expectations. People sourcing of the function with respect to skills	Internal audit function utilizes a formalized people model to identify and assign individuals to key areas and internal audit member expectations. People sourcing of the function with respect to skills	Improved business performance
<b>Methods</b>	Audit needs assessment does not reflect the business strategy and risk profile	Full coordination and integration of risk assessment and internal audit activities including regular updates to the audit committee assessment and re-evaluation of key business risks during the year	Full coordination and integration of risk assessment and internal audit activities including regular updates to the audit committee assessment and re-evaluation of key business risks during the year	Full coordination and integration of risk assessment and internal audit activities including regular updates to the audit committee assessment and re-evaluation of key business risks during the year	Full coordination and integration of risk assessment and internal audit activities including regular updates to the audit committee assessment and re-evaluation of key business risks during the year	Lower cost of internal audit. Greater efficiency. Collaborative
<b>Technology utilization</b>	The internal audit utilizes basic tools and technology with limited efficiency and leverage	Internal audit utilizes leading edge tools and technology which enables efficient, effective and secure, collaborative efforts and efficient knowledge exchange	Internal audit utilizes leading edge tools and technology which enables efficient, effective and secure, collaborative efforts and efficient knowledge exchange	Internal audit utilizes leading edge tools and technology which enables efficient, effective and secure, collaborative efforts and efficient knowledge exchange	Internal audit utilizes leading edge tools and technology which enables efficient, effective and secure, collaborative efforts and efficient knowledge exchange	Broader risk coverage. Improved internal control. Proactive approach

### Step 6: Summarize outcome, develop business case and roadmap for unlocking the value of Internal Audit

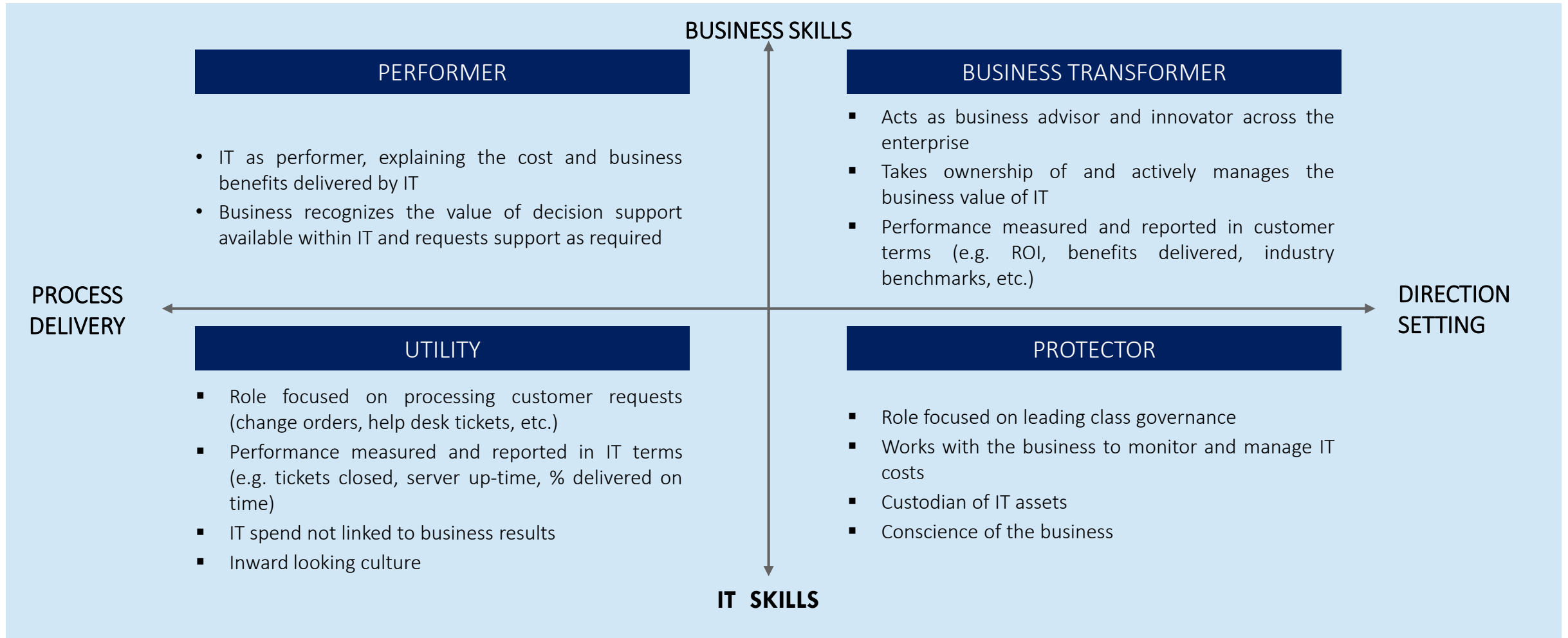
Roadmap for unlocking the value of IA

**Key activities related to people strategy and migration plan:**

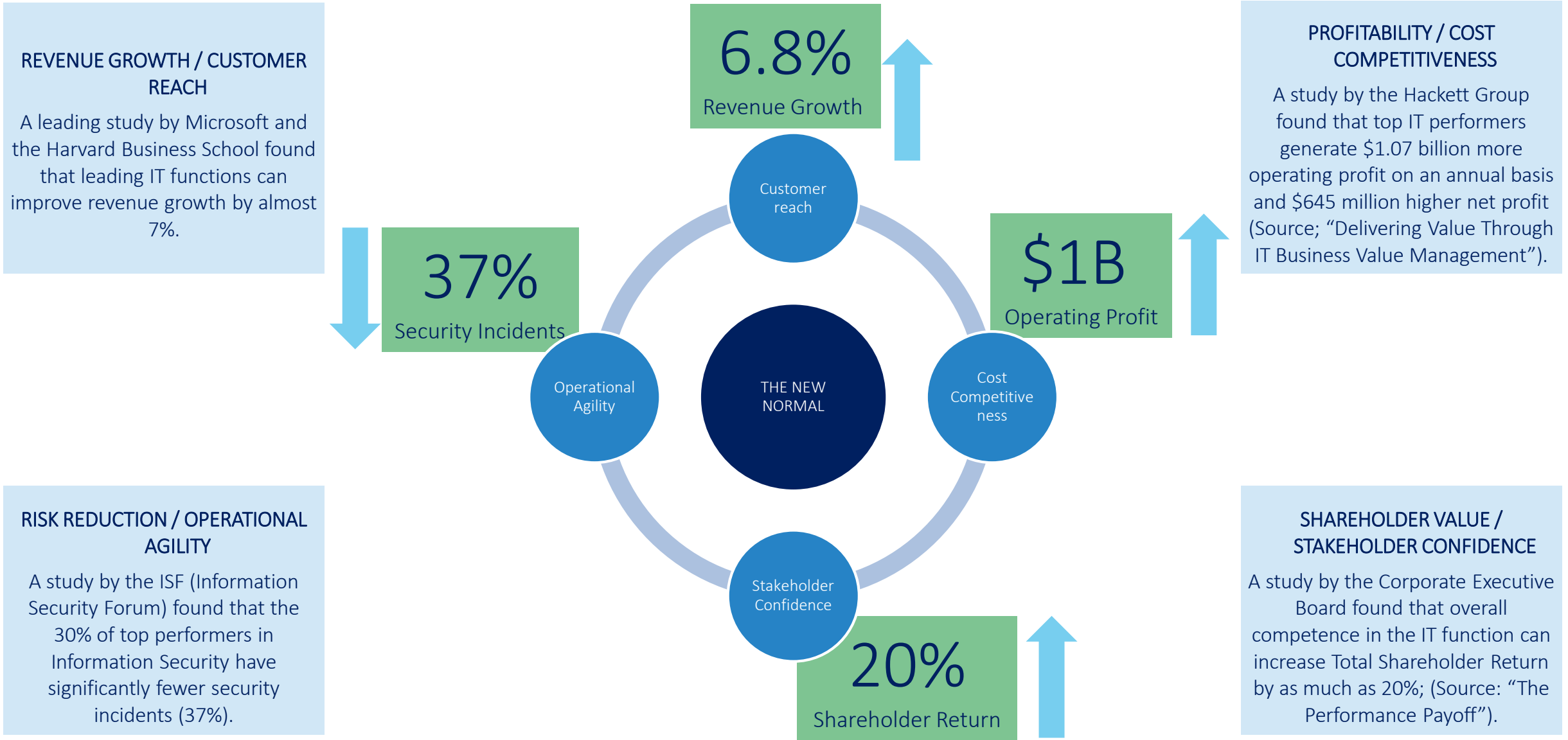
- Day -10: Audit Committee Charter Review
- Day 0: Internal audit strategy, objectives and value proposition to the business are clearly defined and linked to the organization's strategic objectives and are fully aligned with senior management or the audit committee.
- Day 0: Internal audit function utilizes a formalized people model to identify and assign individuals to key areas and internal audit member expectations. People sourcing of the function with respect to skills.
- Day 0: Full coordination and integration of risk assessment and internal audit activities including regular updates to the audit committee assessment and re-evaluation of key business risks during the year.
- Day 0: Internal audit utilizes leading edge tools and technology which enables efficient, effective and secure, collaborative efforts and efficient knowledge exchange.
- Day 10: Completion of report to audit committee and internal audit support, reporting, communication and collaboration with business, external auditor and executive management.

# PERFORM IT ADVISORY REVIEW - TO SEE IF IT FIT IN THE ROLE OF BUSINESS TRANSFORMER

IT REVIEWS NEED TO BE DRIVEN TO SEE IF IT PLAYS THE ROLE – FROM DELIVERING COMMODITY SERVICES MORE EFFICIENTLY TO INCREASING ITS FOCUS ON INCREASING ITS FOCUS ON DELIVERING INSIGHT AND INNOVATION.



# CONTRIBUTE ON AREAS OF POTENTIAL BUSINESS VALUE FROM IT



# OUR IT AND RISK RELATED SERVICE OFFERING

Existing Annual reporting, Companies Bill 2012 and listing agreement has further specifically emphasized role of board, audit committee and management to ensure establishment of strong corporate governance, it requires:

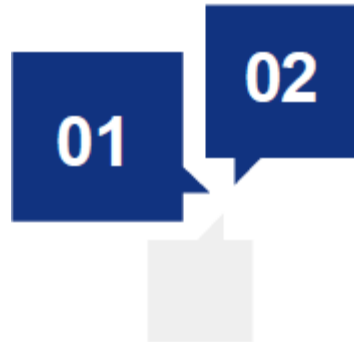
- Evaluation of internal financial controls
- Risk management systems

Since IT plays a major role, we have introduced services relating to IT, in addition to Internal Control over Financial Reporting and ERM:

BUSINESS GROWTH	CONTROL	COMPLIANCE
<ul style="list-style-type: none"> <li>• Application Strategy , Selection, Review , Application Implementation Project Management</li> <li>• IT Due Diligence</li> <li>• IT Governance and IT Vendor Assessment</li> <li>• Business Continuity Management</li> <li>• Enterprise Risk Management</li> <li>• Process And System (Centralization / Standardization, Transformation)</li> </ul>	<ul style="list-style-type: none"> <li>• Information Technology And Cybersecurity Controls</li> <li>• Information Security Audit</li> <li>• Access and Segregation of Duty Review</li> <li>• Application Control Review and Advisory</li> <li>• Data Leakage Protection</li> <li>• Privacy Implementation</li> </ul>	<ul style="list-style-type: none"> <li>• ISO27001(Information Security Standard)</li> <li>• Sarbanes Oxley Compliance</li> <li>• Governance Risk And Control Implementation</li> <li>• Internal Control Over Financial Reporting</li> <li>• Information Technology Act Compliance</li> <li>• Control Continuous Monitoring</li> </ul>

# SERVICES & INDUSTRY SEGMENT EXPERTISE

We cater to diversified  
Industry Segments



Our bouquet of  
services help  
client fulfil all  
professional  
requirements  
under one roof



## Industry Segments:

- Aviation
- Automobile
- Auto Ancillary
- Banking
- Chemicals & Fertilisers
- Cement
- Consumer Durable
- Electricity & Transmission
- EPC & Engineering
- Infrastructure & Real Estate
- Insurance
- Metals & Minerals
- Manufacturing
- Media& Entertainment
- Power & Utility
- Information Technology
- Telecommunication

## Service lines:

- Governance Risk & Compliances
- Risk Advisory, SOX & Internal Audit:
- Technology Solutions, Data Analytics, Automation & Optimization
- Digital & Information Technology Advisory
- Outsourcing – Accounting, Finance, Process, Reporting
- Assurance & Audit
- Taxation
- Corporate Finance, M&A , Valuations & Due Diligence

*“We believe in quality service delivery and over  
time in our professional career of 18+ years,  
we can service every industry segment”*

# GLOBAL & LARGE CLIENTS PORTFOLIO

## FORTUNE 500/ LARGE CLIENT PORTFOLIO:

	48	General Electric (NYSE, NASDAQ Listed)
	270	American Express (NYSE, NASDAQ Listed)
		Indiamart Intermesh Limited (BSE, NSE Listed)
		GDT Inc, US (NYSE Listed)
		Life Insurance Corporation of India (LIC)
		Central Warehousing Corporation (CWC)
	500	Air Liquide Group (Euro Stoxx)
	440	Alstom India Limited (US Listed)
	25	Disney - FOX Networks Middle East (NYSE, NASDAQ Listed)
		ITC Limited (BSE, NSE Listed)
		Tower Vision Private Limited (Israel Listed)

FORTUNE  
500

# KEY CLIENTS AND SERVICES & INDUSTRY EXPERTISE

## OTHER KEY CLIENTS

Knowlarity Communications Private Limited	William Grant & Sons Private Limited
Spice Online Retail Private Limited	Apeejay Surrendra Park Hotels Limited
LifeCare – Corner Store Technology Private Limited	Remsons Industries Limited
Core Logistics Private Limited	Nearbuy India Private Limited
LocoNav - S R Transport Management Services Private Limited	MyBox Technologies Private Limited
Maharaja Whiteline Industries Private Limited	Telenor (India) Communications Private Limited
The Statesman Limited	Oriental Bank of Commerce
mCARBON Tech Innovation Private Limited	Bank of India
PayTM e-commerce Private Limited	SMILE Multimedia Private Limited
Tolexo online Private Limited	AG Industries Private Limited
Zomato Media Private Limited	AG Industries (Bawal) Private Limited
Insta Pizza - Insta Restaurants Private Limited	William Grant & Sons Private Limited
VIVO Healthcare Limited	Apeejay Surrendra Park Hotels Limited
hCentive Technology India Private Limited	Remsons Industries Limited
VACO Binary Semantics	Nearbuy India Private Limited
GMAX Auto Limited	MyBox Technologies Private Limited
Bank of Baroda	Telenor (India) Communications Private Limited
Cranberry Brand Holdings	Oriental Bank of Commerce
Sarita Handa Retail Private Limited	Bank of India



# KEY TEAM MEMBERS



Manish Kumar  
Practice Leader  
Risk, Process and Technology Services  
Gurugram

**Brief Profile:** With more than 18 years of corporate experience, Manish's primary responsibility as a partner in A A R K is heading the Risk, Process and Technology Services. He brings his domain expertise in Risk Advisory and Internal Audit, Business and Process Advisory with Cost Optimization, Classroom Trainings and Workshops in Government, Public Sectors and Private Companies, SOX Compliances and Governance. Prior to A A R K, he has worked with the Big4, and various multi-national consulting firms.

**Key Skills:** Risk Advisory  
Internal Audit  
Process Consulting  
Automation  
SOX/ IFC/ ICFR  
Process Outsourcing

**Sector Exposure:** Aviation  
E-commerce & Market place  
FMCG  
Technology and Telecommunications  
Diversified Manufacturing  
Hospitality & Healthcare  
Chemicals & Fertilizers  
Newspaper, Electronic & Print Media  
Automobile & Auto Ancillary  
Government & Not for Profit

**Educational and Professional Qualification:** Bachelor of Commerce  
Chartered Accountant from The Institute of Chartered Accountants of India (ICAI)



Yukti Arora  
Practice Leader  
Process, Risk and Technology Services  
Noida/ Gurugram

**Brief Profile:** With more than 20 years of experience across various industries, Yukti offers her domain expertise in Technology services. Prior to A A R K, she has worked with one of the Big 4 firms and various other multi-national firms.

**Key Skills:** IT and Risk Management Leader with Internal Audit  
Consulting, Enterprise Risk Management  
ERP System Consulting  
Security System Audit  
Internal Audit  
Internal Controls expertise built upon Risk Consulting and Auditing strengths

**Sector Exposure:** Food Processing  
Hospitality  
Banking and Insurance  
Automobile  
E-commerce  
Information Technology

**Educational and Professional Qualification:** Bachelor of Commerce  
Chartered Accountant from The Institute of Chartered Accountants of India (ICAI)  
Diploma in Information System Audit from The Institute of Chartered Accountants of India (ICAI)  
Certified Information Systems Auditor (ISACA)



Abhishek Srivastava  
Director

Risk, Process and Technology Services  
Gurugram

**Brief Profile:** With more than 9 years of experience across various industries, Abhishek offers his domain experience in Process and Risk Advisory. Prior to A A R K, he has worked with major large-scale firms and various other multi-national firms.

**Key Skills:** Risk advisory  
Internal Audit  
Business and Process advisory IFC & SOX  
Compliances Governance

**Sector Exposure:** E-commerce & market place internet companies  
Technology and telecommunications  
Hospitality & Healthcare  
Newspaper  
Automobile & Auto ancillary  
Banking & NBFC's  
Government & Not for profit

**Educational and Professional Qualification:** Bachelor of Commerce  
Chartered Accountant from The Institute of Chartered Accountants of India (ICAI)  
Registered Valuer (IBBI)

# CONTACT US

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