

# The Business Enablers



India

tricolor



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**Tricor Group (Tricor) is a global provider of integrated Business, Corporate and Investor Services. As a business enabler, Tricor provides outsourced expertise that allows our clients to concentrate on what they do best – Building Business.**

## About **Tricor**

Tricor comprises Tricor Holdings Limited, subsidiaries and associated companies, with a staff strength of over 2,000 and a network of offices in 37 cities across 20 countries / territories. Tricor offices are located in Hong Kong (Head Office), Mainland China and Macau, Australia, Barbados, British Virgin Islands, Brunei, Cayman Islands, Dubai UAE, India, Indonesia, Ireland, Japan, Korea, Labuan, Malaysia, Singapore, Thailand, the United Kingdom and Vietnam.

In most of the countries / territories in which Tricor operates, our professional specialists provide a comprehensive range of services including the following: Business Advisory; Entity Formation; Corporate Governance, Corporate Administration & Secretarial; Trust & Fiduciary Services; Accounting & Financial Reporting; Payroll, Payment & Treasury Administration; Services for New Issues / Initial Public Offerings & Registry Management; Tax Services; China Entry & Consulting; Executive Search; Management Consulting; Human Resource Consulting; and Fund Administration.

Our client portfolio includes over 1,000 companies listed on the Hong Kong Stock Exchange, more than 500 companies listed in Singapore and Malaysia, over 40 per cent of Fortune Global 500 companies, as well as a significant share of multinationals and private enterprises operating across international markets.

Tricor's mission is to be the Business Enabler of Choice.

### **About SKP Tricor**

SKP Tricor Corporate Services is a joint venture between the SKP Group and Tricor Services Limited, Hong Kong.

SKP is a leading professional services group, providing inbound and outbound business advisory and consulting, setup and transaction, management assurance and advisory, outsourcing and corporate services. SKP has evolved from over five decades of professional experience in the accounting, tax and assurance fields. Today, being an SKP client allows a company easy access to a substantial knowledge base spanning multi disciplinary team members, across major cities in India.

Since inception, the SKP founders emphasized on professional standards and personalized service; and to this day all SKP companies continue to reflect this progressive mind-set by serving clients from several countries with integrity, quality and results.

# About India

## The Indian Business Environment

The Indian accounting, tax and regulatory environment is complex and bureaucratic. Companies attempting to achieve compliance are faced with the difficult task of bringing together a team of experts and coordinating their services. Needless to say the process is as tiresome as it is expensive, while not always guaranteeing the elimination of compliance risks. As such, placing these diverse challenges in the hands of a competent service provider, or outsourcing, comes across as a viable option.

Outsourcing the corporate services function will:

- Allow you to focus on your business rather than worry about compliance issues
- Help you avoid the difficulties / limitations involved in employing an in-house team, such as training, continuity, scalability, etc.
- Provide an integrated solution, without the hassle of having to coordinate the services
- Ensure high quality, error free and consistent delivery

## Our Unique Approach to Outsourcing

Our processes are conducted methodically in keeping with globally accepted standards. With a single point of contact in a Client Service Manager, our clients can be assured of high-quality services that not only help to reduce costs and free-up managerial resources, but also allows for business growth without the burden of additional investment in regular administrative functions.



SKP Tricor offers foreign companies looking at setting up in India, the option of freeing themselves entirely from the burden of accounting, tax and regulatory compliances by offering them services in Accounting, Payroll, Company Secretarial and Tax Compliances.

## SKP Tricor Services

Most start-up companies in India, irrespective of their size, face enormous challenges in their attempts to remain compliant on the accounting and regulatory fronts. It is mandatory for even small companies to have a statutory audit under the Companies Act, besides mandatory filing of income tax returns and a plethora of other regulations to comply with. It is not always possible to have an in house team of experts to ensure compliance on these varied fronts. While being an expensive proposition, both in terms of money and time spent in coordination, it does not always ensure compliance.

### SKP Tricor Approach

SKP Tricor offers a single point contact for clients ensuring hassle-free coordination and seamless services. We have also laid out robust processes on output, assuring clients of the highest quality service.

Our dedicated team, headed by a client service manager and a director, ensure accounting and regulatory issues are spotted in advance and are solved in the early stages of the transaction.

There also exists an independent financial reporting system, where SKP Tricor deals directly with the parent company, ensuring transparent and unbiased reports.

With clients looking at expanding their operations in the not so distant future, SKP Tricor's fully equipped set up also provides for future growth, making upward scalability yet another seamless proposition.



## Accounting Services

SKP Tricor's corporate services practice provides comprehensive accounting services to subsidiaries of international companies set up in India. Our team of experienced professionals is qualified to take on all accounts-related functions to provide an integrated service that eases the burden of day-to-day decision making, thus freeing up the client's precious management resources, which may then be channelled towards achieving business goals.

Our accounting services:

- Setting up complete accounting systems
- Preparing and signing of cheques

- Liaising with banks
- Book keeping and accounting
- Management reporting
- Preparing year-end financial statements
- Reporting to parent companies

Our experienced personnel are supervised by a team leader who also serves as a Client Service Manager, claiming full accountability for the smooth processing of back office functions, and ensuring complete satisfaction on the part of the client.

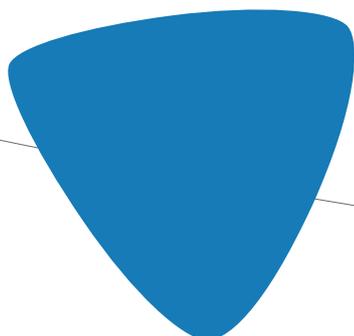


## Payroll Services

Payroll processing is complex in India due to the tax laws. Often companies find it difficult to recruit and maintain personnel who are capable of conducting the various payroll functions proficiently. More importantly, as the confidentiality of the company's payroll data is essential, companies do not prefer to keep the function in-house.

Our outsourced payroll services include the following:

- Salary structuring of employee
- Processing of salaries
- Generating pay slips and reports
- Gathering tax-saving declarations and actual proofs
- Calculating of tax deductions and other compliance issues
- Organizing payment to employees through direct bank transfers
- Compiling of year-end tax reports and employee salary certificates
- Filing Withholding Tax returns for salaries



## Company Secretarial Services

Doing business in a foreign country can be a daunting task and efficient secretarial services are essential for navigating the multitude of management tasks. SKP Tricor offers dependable secretarial services to foreign investors who have set up in India.

Our company secretarial services include the following:

- Keeping clients updated on latest amendments
- Coordinating and convening member meetings – from meeting notices to minutes
- Coordinating and convening board meetings
- Maintaining statutory books and registers
- Arranging share allotments and transfers
- Ensuring smooth change in company names/ directors
- Managing amendments to Memorandum and Articles of Association
- Filing statutory forms and annual returns
- Organizing certification and attestation of forms and documents
- Arranging Director Identification Number (DIN)
- Arranging Digital Signature Certificates (DSC)



### **Tax and Regulatory Compliance Services**

Indian start-ups are required to be compliant on several accounts. Even small companies are not spared the rigours of compliance – be it the Foreign Exchange Management Act (FEMA), various Reserve Bank of India (RBI) stipulations, Direct and Indirect Taxes, or Withholding Tax. This plethora of regulations is made twice as complex due to the frequent amendments made by the government, quite often in an attempt to simplify the process.

Compliance as such would require advice from professionals specializing in various aspects of the Indian regulatory grid, with precious resources spent on coordinating the entire exercise.

SKP Tricor's corporate services bring together a team of experts on various aspects of tax compliance. Working in perfect sync, our compliance specialists chalk out strategies to reduce compliance risk without burdening the client with excessive regulations. The advantages of such an integrated service are manifold – besides reduced compliance risks, clients also enjoy cost savings on account of management time saved, reduced litigation expenditure and peace of mind.

Our tax and regulatory compliance team makes it their job to keep abreast of the business, tax and regulatory environment, as well as educate clients through a series of updates / alerts.





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