FynAlliance
ADVISORS

KNOWLEDGE
JOURNAL

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THE INAUGURAL EDITION

From Compliance to Intelligence

Building professionals beyond compliance

ABOUT FYNALLIANCE

A technology-enabled professional services firm.

FynAlliance is a professional services firm providing accounting outsourcing, audit, taxation, valuation, advisory and compliance solutions to businesses across diverse industries.

Our vision is to build a technology-enabled professional services platform delivering high-quality solutions to clients across India and global markets.

Accounting Outsourcing | Audit & Assurance | Direct & Indirect Tax

Valuation | FEMA | CFO Services | Advisory

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FROM THE EDITORIAL BOARD

A Message from the Editorial Board

The accounting and advisory profession is undergoing a profound transformation. As technology, artificial intelligence, and evolving business expectations reshape the professional landscape, continuous learning has become a necessity rather than a choice. The pace at which regulations, tools and client expectations evolve means that knowledge which felt current only yesterday can quickly become dated, and the professionals who remain relevant are those who treat learning as a continuous discipline rather than an occasional exercise.

The FynAlliance Knowledge Journal is an initiative to create a culture of research, knowledge sharing, and professional development within our organization. Through this publication, we seek to encourage our team members to contribute ideas, share practical experiences, and develop thought leadership across audit, taxation, valuation, advisory, and technology. Each edition is designed to capture the practical lessons our teams encounter in the course of their everyday work, and to convert that individual experience into shared knowledge that the entire firm can learn from and build upon.

We hope this journal serves as a platform for learning, discussion, and growth — for our team, our clients, and the wider professional community. More than a record of technical updates, we hope it becomes a habit of reflection — a place where questions are explored openly, where experience is documented rather than lost, and where the collective understanding of the firm grows with every issue we publish.

Hiram Shaikh · Dhiraj Rathod · Shashank Maloo

FOUNDING PARTNERS, FYNALLIANCE

WHY WE STARTED FYNALLIANCE

Building a Firm Around Quality, Knowledge and Innovation

Every organization begins with an idea. FynAlliance was founded on a shared belief held by its partners long before the firm itself came into existence.

Having spent formative years working with Grant Thornton, we had the opportunity to experience the standards, discipline, technical rigour and quality-focused culture associated with global professional services firms. Those experiences shaped our understanding of what clients truly value and what defines professional excellence.

During our professional journeys, we also observed a noticeable gap within the market. On one end of the spectrum were the large multinational firms, known for their structured approach, strong technical capabilities and high-quality deliverables. On the other end were numerous small and mid-sized firms that possessed strong relationships and local expertise but often lacked the systems, processes, technology and knowledge infrastructure required to consistently deliver at the same level.

We believed that businesses should not have to choose between quality and accessibility. Our aspiration was to build an Indian professional services firm that combined the technical standards and quality mindset of a global organization with the agility, responsiveness and entrepreneurial spirit of an independent practice. That aspiration eventually became FynAlliance.

Our Purpose

The objective was never merely to establish another accounting or compliance practice. Our vision was to create a firm that clients would view as a long-term business partner rather than a service provider.

We wanted to build an organization that focuses not only on completing assignments but also on understanding businesses, solving problems and creating value. Whether the engagement relates to accounting, audit, taxation, valuation, compliance or advisory services, our goal is to deliver solutions that are practical, reliable and aligned with the client's long-term objectives.

Quality remains at the centre of that commitment.

Looking Beyond Borders

Professional services are no longer restricted by geography. Technology, cloud-based systems and digital collaboration have fundamentally changed the way services are delivered. Today, businesses across the world seek professional partners who can combine technical expertise, responsiveness and cost efficiency. One of our long-term aspirations is to build a client base that extends beyond domestic boundaries and serves businesses across multiple jurisdictions and industries. Our ambition is not defined by geography — it is defined by the value we create for clients, irrespective of where they are located.

The Future is Technology Enabled

We firmly believe that technology will play a defining role in the future of professional services. Artificial Intelligence, automation, data analytics and digital workflows are transforming the way finance and advisory functions operate. The future professional will spend less time on repetitive activities and more time on analysis, interpretation and strategic decision-making. Our objective is not simply to automate existing work — it is to build a modern professional services platform where technology enhances quality, improves efficiency and enables professionals to focus on higher-value activities.

The Road Ahead

FynAlliance is still in the early stages of its journey. The principles on which it was founded remain unchanged. We aspire to build a firm that is known for:

- ✓ High-quality deliverables
- ✓ Strong professional ethics
- ✓ Technology-enabled solutions
- ✓ Global client relationships
- ✓ Technical excellence
- ✓ Continuous learning
- ✓ Advisory-driven thinking

Most importantly, we aspire to build an institution that outlasts individuals and creates opportunities for future generations of professionals. The journey ahead is ambitious, but every enduring institution begins with a clear purpose and a commitment to excellence.

COVER STORY

From Compliance to Intelligence

The Future of Chartered Accountancy in the Age of AI

BY THE EDITORIAL BOARD

THE EVOLVING PROFESSION

The profession has always evolved alongside the business environment.

From manual bookkeeping to enterprise resource planning systems, from paper audits to digital audits, and from physical records to cloud-based information systems, the profession has consistently adapted to changing realities.

Today, another significant transformation is underway. Artificial Intelligence, automation, data analytics, and digital platforms are reshaping the way professional services are delivered.

The traditional role of accountants was primarily focused on compliance. Preparing financial statements, conducting audits, filing tax returns, and ensuring regulatory adherence formed the foundation of professional practice. While these responsibilities remain important, they no longer represent the full scope of what clients expect. Compliance establishes the foundation of trust on which every engagement rests, but clients increasingly look beyond it for guidance on the decisions that genuinely shape their businesses.

Businesses today seek professionals who can help interpret information, identify opportunities, evaluate risks, and support decision-making. In many respects, information itself has become a commodity. The ability to analyse and interpret that information has become the true differentiator.

This shift requires a corresponding change in professional mindset. The future professional will not merely prepare reports. The future professional will help clients understand what those reports mean and what actions should be taken. The emphasis moves from recording what has already happened towards interpreting what it signifies and advising on what should sensibly happen next.

In this sense, the move "from compliance to intelligence" is not a slogan. It is a description of where the profession is already heading.

Technology is Not Replacing Professionals

A common misconception is that artificial intelligence will eventually replace accountants and auditors. We believe the reality is very different.

Technology does not replace professionals. Technology replaces repetitive work. Tasks such as data extraction, document classification, reconciliation, drafting, and information gathering can increasingly be performed using technology.

However, professional judgement remains irreplaceable. Evaluating business risks, understanding commercial realities, assessing management intent, advising promoters, interpreting regulations, and making ethical decisions require human judgement and experience.

Artificial Intelligence should therefore be viewed as a powerful professional assistant rather than a replacement. Professionals who embrace technology will have access to unprecedented productivity and analytical capabilities, allowing them to review more information, identify patterns more quickly and respond to clients with greater speed and confidence than ever before.

Professionals who resist technological change may find themselves competing against those who can deliver faster, more insightful, and more efficient services. The future belongs not to artificial intelligence alone, but to professionals who effectively combine human judgement with technological capabilities. The most valuable professionals will be those who allow technology to carry the routine work, freeing their time and attention for the analysis, interpretation and advice that clients value most.

"Technology will not replace professionals. Professionals who leverage technology will redefine the profession."

— **EDITORIAL BOARD**

FYNALLIANCE 2030

Our Vision for the Next Decade

Building a scalable, process-driven and technology-enabled platform — and the people to run it.

WHO WE ARE

FynAlliance at a Glance

FynAlliance is a technology-enabled professional services firm committed to delivering high-quality accounting, taxation, valuation, audit and advisory solutions. Founded by professionals with experience in global consulting environments, our objective is to bridge the gap between the structured delivery standards of large professional firms and the agility of an entrepreneurial practice — giving clients the rigour they would expect from a global organization alongside the responsiveness and personal attention of an independent firm.

OUR SERVICE VERTICALS

Accounting Outsourcing Scalable accounting and finance support solutions across industries.	**Audit & Assurance** Independent assurance focused on reliability, transparency and governance.
Direct Tax Tax planning, compliance, advisory and litigation support.	**GST & Indirect Tax** Compliance management, reviews, advisory and risk assessment.
Valuation Services Business, Valuation under the Income-tax Act, 2025, FEMA, ESOP valuation and transaction support.	**FEMA & Intl. Compliance** Cross-border transaction advisory and regulatory assistance.
CFO Services Strategic finance, MIS, budgeting, forecasting and decision support.	**Advisory Services** Business consulting, transaction support, process improvement and growth.

A GLOBAL FOOTPRINT

Our Target Markets

India
Startups, SMEs, family-owned businesses and established corporates seeking dependable, technology-enabled support.

UAE
Accounting, compliance and finance support for growing enterprises establishing a regional presence.

Singapore
Cross-border advisory, structuring and financial reporting support for internationally active businesses.

United Kingdom
Technology-enabled accounting and finance outsourcing for businesses managing operations remotely.

Australia
Accounting support and finance process management for growing, internationally minded businesses.

United States
Scalable accounting outsourcing and day-to-day business support across time zones.

THE ROAD TO 2030

2026	2027	2028	2029	2030
Knowledge Culture	Technology Adoption	Outsourcing Scale	Global Expansion	Industry Leadership

VISION 2030

Our 2030 Commitments

01 **Become one of India's leading accounting outsourcing firms**

Robust processes, technology-enabled delivery and skilled professionals serving businesses of all sizes.

02 **Build a global client base**

Consistent, reliable, technology-enabled services from Mumbai to Dubai, Singapore, London, Sydney and New York.

03 **Become a technology-driven firm**

Embed AI, automation, analytics, cloud accounting and workflow systems into every service line.

04 **Build specialists across every service line**

Depth in audit, tax, valuation, corporate finance, FEMA, CFO services and transaction advisory.

05 **Create a culture of continuous learning**

Research, writing, training and knowledge sharing at the centre of how we work.

06 **Develop future leaders**

Professionals who lead teams, manage relationships, solve problems and create value.

07 **Be recognized for trust and quality**

Integrity, reliability, independence and professional excellence in every assignment.

Every great institution is built one client, one assignment, one professional, and one learning experience at a time. That journey begins today.

THE FYNALLIANCE WAY

Our Culture. Our Standards. Our Commitment.

Professional excellence is built through consistent behaviours practised every day.

HOW WE WORK, LEARN & GROW

Eight Principles That Define Us

1

Learn Every Day

New laws, technologies and business models emerge constantly. The professionals who stay relevant are those who keep learning — reading, discussing, attending training and sharing knowledge. Learning is a personal commitment, not the organization's responsibility alone — and the habit of staying curious is what separates professionals who advance from those who stand still.

2

Use Technology to Create Value

Technology should be embraced, not feared. We explore AI, automation, analytics, cloud applications and Power BI — not to work harder, but to work smarter. Every process improved through technology creates capacity for advisory and strategic work.

3

Think Like an Advisor, Not an Executor

Clients engage us to solve problems, not merely complete tasks. On every assignment ask: what is the business implication, what risk exists, what recommendation can be provided, and what value can be created? The work is the same; the difference lies in the questions we choose to ask of it.

4

Take Ownership

Ownership means treating every assignment as if it were your own business — meeting commitments, following up proactively, identifying issues early and taking responsibility for outcomes. Ownership builds trust; trust builds relationships; relationships build institutions.

5 Communicate Professionally

Every email, report and discussion represents the firm. Communication should be clear, concise, accurate, respectful and solution-oriented. Strong communication creates confidence, while careless communication quietly erodes the trust that takes years to build.

6 Document and Share Knowledge

Knowledge has the greatest impact when shared. Document observations, record lessons, prepare case studies and contribute articles. Strong organizations convert individual experience into institutional knowledge, so that a lesson learned once by one person becomes a capability shared by the whole firm.

7 Build Systems, Not Dependency

Sustainable organizations are built on systems, not individuals. Every process should be documented, repeatable, measurable and scalable — executed consistently irrespective of who performs it.

8 Integrity Above Everything Else

Technical competence creates opportunities; integrity sustains them. Every decision is guided by professional ethics, independence, transparency and accountability. Our reputation is our most valuable asset.

THE FYNALLIANCE PROFESSIONAL

- ✓ Continuously Learn
- ✓ Think Like an Advisor
- ✓ Communicate Effectively
- ✓ Build Systems
- ✓ Embrace Technology
- ✓ Take Ownership
- ✓ Share Knowledge
- ✓ Uphold Integrity

WHY WE STARTED THE KNOWLEDGE JOURNAL

Building Intellectual Capital, One Article at a Time

As professionals, we spend our time solving client problems, analysing financial information, interpreting laws and conducting audits. In the process, we gain valuable practical experience — but unless those experiences are documented and shared, they remain limited to the individuals who happened to live through them, and they leave the firm the moment those individuals move on.

When knowledge remains with individuals, organizations grow slowly. When knowledge is shared, organizations grow collectively. This journal creates a platform where learning becomes visible, documented and accessible to everyone.

Knowledge is Our Greatest Asset

Unlike manufacturing companies, professional firms do not produce physical products. Our primary asset is knowledge. Every audit observation, every tax position, every valuation assumption forms the intellectual capital of the organization. When that knowledge is captured and shared, it compounds over time and becomes the firm's most durable asset — because while processes can be copied and tools can be purchased, accumulated knowledge remains the ultimate competitive advantage.

Why Writing Matters

Writing is not merely communication; it is a method of thinking. When we explain a concept on paper, we organize our thoughts, validate our understanding and identify gaps. When we explain an idea clearly enough for someone else to follow, we are forced to test whether we truly understand it ourselves. The objective is not to create perfect writers — it is to create better thinkers.

Creating Future Leaders

Research develops analytical thinking. Writing develops clarity. Knowledge sharing develops leadership. This journal is therefore not merely a publication, but a leadership development initiative. Knowledge shared is knowledge multiplied.

KNOWLEDGE CHARTER 2030

Our Commitment to Continuous Learning

WHAT WE BELIEVE

- Every professional has the ability to learn and grow.
- Knowledge should be shared rather than retained.
- Technology should be embraced rather than feared.
- Learning should be continuous, not event-based.
- Curiosity is one of the most valuable attributes.

OUR COMMITMENTS

Learn Continuously — dedicate regular time to reading, research and structured development, treating it as part of the work rather than an addition to it.

Share Knowledge Freely — contribute openly through discussions, articles and case studies, so that experience is multiplied across the firm rather than held by a few.

Embrace Technology — actively explore automation, AI and digital tools, and look for ways to apply them to the work we do every day.

Document Learning — preserve observations, lessons and best practices in a form that others can find, follow and build upon.

THE KNOWLEDGE PLEDGE

"We commit ourselves to continuous learning, knowledge sharing, professional excellence, and innovation. We believe that our collective growth depends upon our willingness to learn, teach, and improve every day."

Adopted by **Hiram Shaikh** · **Dhiraj Rathod** · **Shashank Maloo**

DIRECT TAX CORNER

The New Income Tax Act, 2025

An opportunity for businesses to strengthen tax governance

BY MOHAMMAD VARALIYA · DIRECT TAX PRACTICE

The introduction of the Income Tax Act, 2025 represents an important milestone in the evolution of India's direct tax framework. While the fundamental principles remain largely unchanged, the new legislation aims to improve readability and make the law easier to navigate — and provides an opportunity to reassess governance, strengthen documentation and align with a technology-driven tax administration.

Tax Administration is Becoming Data-Driven

The department now correlates information across multiple databases. Taxpayers should expect greater emphasis on consistency between regulatory filings and financial records:

- Annual Information Statement (AIS)
- TDS / TCS Returns
- Securities Transactions
- Banking Transactions
- Property Transactions
- Foreign Remittances
- GST Databases
- SFT

Documentation Is More Important Than Ever

In our experience, many tax disputes arise not because a transaction is incorrect, but because adequate supporting documentation is unavailable. A well-documented transaction is easier to defend than a poorly documented one with identical commercial substance, because the burden of explanation falls away when the rationale and evidence have been recorded contemporaneously rather than reconstructed long after the event.

Documentation should be viewed not as a compliance requirement but as a risk-management tool — particularly for related party transactions, share valuations, capital introductions, loans, cash transactions and foreign remittances. In each of these areas, the question is rarely whether the transaction was genuine, but whether the business can demonstrate that it was, clearly and on demand.

> *"As tax administration becomes increasingly data-driven, businesses that invest in processes, controls and technology today will be better positioned to navigate the regulatory environment of tomorrow."*

Common Areas Requiring Management Attention

Related Party Transactions Document the commercial rationale and pricing of transactions with related parties, supported by agreements and approvals.	**Loans & Advances** Establish supporting documentation, repayment terms and the commercial purpose of each arrangement clearly.
Revenue Recognition Reconcile accounting records, GST returns and tax reporting periodically to ensure revenue is reported consistently across all filings.	**Capital Transactions** Support share issuances and restructuring with appropriate valuation, board approvals and statutory records.

Building a Culture of Tax Governance

Tax governance should become part of routine business processes rather than a year-end exercise. Management should periodically review significant tax positions, compliance status, pending notices, litigation matters, documentation gaps and reconciliation exceptions. Treating these reviews as a regular discipline rather than a year-end scramble allows issues to be identified and corrected while they are still small, and ensures that the business is never caught unprepared when information is requested.

PRACTICAL YEAR-END CHECKLIST

- ✓ Reconcile AIS with books of account
- ✓ Review related party transactions
- ✓ Reconcile GST and financial records
- ✓ Assess adequacy of accounting controls
- ✓ Verify TDS and TCS credits
- ✓ Support documentation for major expenses
- ✓ Review notices and pending matters
- ✓ Review capital & restructuring transactions

AUDIT & ASSURANCE INSIGHTS

Ten Common Observations During SME Audits

And what businesses can learn from them

BY GANESH BHAYDE · AUDIT & ASSURANCE PRACTICE

Most audit issues in SMEs are not the result of fraud, but of inadequate processes, insufficient documentation and a lack of periodic review. Below are common observations — and the practical lessons businesses can draw from them. None of these findings is unusual, and that is precisely the point: small lapses in routine discipline, repeated quietly over a year, are what most often grow into audit issues.

01 Debtor Balances Not Periodically Confirmed

Practice — Perform periodic customer balance confirmations and ageing reviews, particularly before year-end, so that disputed or doubtful balances are identified while they can still be recovered.

02 Inventory Records Not Matching Physical Stock

Practice — Conduct periodic physical stock counts reconciled with inventory records, and investigate significant differences promptly rather than writing them off at year-end.

03 Related Party Transactions Not Documented

Practice — Maintain proper approvals, agreements and supporting documentation for all related party transactions.

04 Absence of Formal Board Documentation

Practice — Document and approve significant decisions through the applicable governance framework, creating a clear record of who decided what, and when.

05 Reconciliations Not Performed Regularly

Practice — Make monthly reconciliations of bank, vendor, customer, GST and TDS ledgers part of the financial closing process.

06 Revenue Recognition Issues

Practice — Document revenue recognition policies clearly and review them periodically as the business and its contracts evolve.

07 Inadequate Review of Statutory Compliance

Practice — Maintain a compliance calendar reviewed periodically by management.

08 Fixed Asset Records Not Updated

Practice — Conduct annual physical verification of fixed assets and update the register accordingly, removing items that have been scrapped or sold.

09 Lack of Segregation of Duties

Practice — Segregate authorization, recording and custody wherever practical.

10 Limited Management Review of Financial Information

Practice — Periodically review margins, debtor ageing, cash flow, working capital and budget-versus-actual performance, and act on the trends these reviews reveal.

KEY TAKEAWAY

Most audit observations do not arise because systems are absent — they arise because systems are not consistently followed. Strong financial reporting is built on:

- ✓ Timely reconciliations
- ✓ Periodic management review
- ✓ Clear accountability
- ✓ Proper documentation
- ✓ Effective internal controls
- ✓ Continuous monitoring

GST CORNER

Common GST Errors Observed During Reviews

And the controls that prevent avoidable demands

BY HENIL JAIN · INDIRECT TAX PRACTICE

GST disputes rarely arise from intentional violation. More often they stem from inadequate reconciliations, process gaps, vendor challenges and a lack of periodic review. These are the most common issues we observe, and almost all of them are preventable through routine reconciliation and timely review rather than any form of specialist intervention.

01 ITC Claimed Without Proper Reconciliation

Practice — Reconcile the purchase register, GSTR-2B and vendor statements every month, and resolve differences before the return is filed rather than after.

02 Vendor Compliance Not Monitored

Practice — Develop a vendor compliance framework and review the filing status of significant suppliers.

03 Differences Between GSTR-1 and Books

Practice — Reconcile the sales register, GSTR-1 and financial statements at least quarterly, and document the reason for every difference identified.

04 Incorrect Treatment of Reverse Charge

Practice — Maintain a checklist of RCM-applicable transactions and review expense ledgers periodically.

05 Inadequate Documentation for ITC

Practice — Maintain systematic records supporting credit eligibility — receipt of goods or services, payment and usage — beyond the tax invoice alone.

06 Delayed Reconciliation of Electronic Ledgers

Practice — Reconcile the electronic cash, credit and liability ledgers regularly against the books, so balances never drift unnoticed.

07 Errors in Classification of Goods & Services

Practice — Review classification positions periodically, especially for new products or services.

08 E-Way Bill and Invoice Mismatches

Practice — Establish controls ensuring consistency between invoices, delivery documents and e-way bills before goods leave the premises.

09 Credit Notes Not Properly Reflected

Practice — Review all credit notes from both accounting and GST perspectives before finalization.

10 GST Viewed as a Return-Filing Activity

Practice — Treat compliance as an ongoing process — documentation, reconciliation, vendor management, controls and review.

GST HEALTH CHECK — BEFORE YEAR-END

- ✓ Has GSTR-2B been reconciled with books?
- ✓ Are returns reconciled with financials?
- ✓ Are electronic ledgers reconciled?
- ✓ Are classification positions documented?
- ✓ Have significant vendors filed returns?
- ✓ Have reverse-charge transactions been reviewed?
- ✓ Have credit notes been accounted for?
- ✓ Have major GST risks been assessed?

VALUATION INSIGHTS

Valuation Beyond Numbers

Practical challenges in determining fair value

BY DHIRAJ RATHOD · REGISTERED VALUER — SECURITIES OR FINANCIAL ASSETS

Valuation is often perceived as a mathematical exercise involving formulas, discount rates and projections. While financial models form an important part of the process, valuation is far more than a calculation. Two valuers working with the same information may reach different conclusions — because valuation is ultimately an exercise in professional judgment. Financial models provide a framework; the quality of assumptions determines the outcome.

The Purpose of Valuation Matters

The first question in any assignment should be: *why is the valuation being performed?* The answer determines methodology, assumptions and documentation requirements. A valuation prepared for a regulatory filing, a fund raise and an internal restructuring may legitimately arrive at different conclusions, because each is answering a different question for a different audience.

Preferential Allotment | Income Tax Compliance | FEMA Compliance | Fund Raising | ESOP Issuance | M&A | Financial Reporting | Shareholder Disputes

Valuation is About the Future, Not the Past

Historical information provides context, but valuation is fundamentally concerned with future expectations. Investors do not invest based on what a business earned three years ago — they invest based on what they expect it to earn.

This is especially evident in growth-stage businesses, where historical profitability may be limited yet significant value exists.

Assessing the reasonableness of management projections therefore becomes one of the most important aspects of any valuation. The valuer's role is not simply to accept the numbers presented, but to test whether the assumptions behind them are consistent with the market opportunity, the company's track record and the resources available to deliver them.

DCF — Powerful but Sensitive

The Discounted Cash Flow method captures future earning potential, but is highly sensitive to assumptions. Small changes in growth rates, margins, discount rates or terminal growth significantly impact outcomes. Reliability depends less on spreadsheet sophistication and more on the quality of the underlying assumptions, which is why a transparent, well-reasoned model is almost always more useful than a complex one whose logic cannot be readily explained or defended.

Valuation and Commercial Reality

Regulatory valuations are performed within a defined compliance framework, whereas investors may evaluate a business through the lens of future growth, strategic significance and commercial potential. Consequently, the value determined for regulatory purposes may not always align with investor expectations. This divergence is not a contradiction but a reflection of the different objectives and perspectives that underpin the valuation exercise.

Common Misconceptions

"Valuation is an exact science." It is an informed estimate based on the information available and a set of reasonable, defensible assumptions.	*"Higher projections mean higher value."* Unrealistic assumptions reduce credibility and rarely withstand scrutiny from investors or regulators.
"The report creates value." The business creates value through its performance; the valuation merely attempts to measure it at a point in time.	*"Valuation matters only for fund raising."* It also supports restructuring, strategic planning, ESOPs, dispute resolution and succession.

"The most meaningful valuations are not those that produce the highest number. They are those that provide the most reliable basis for informed decision-making."

TECHNOLOGY & AI CORNER

The Future of Finance is Technology Enabled

A PERSPECTIVE FROM FYNALLIANCE

While discussions around technology often focus on disruption, we believe the more relevant discussion is around opportunity. Technology is creating opportunities for professionals to become more productive, more analytical and more valuable to clients than ever before. The question is no longer whether technology will become part of professional services — it is how effectively we choose to adopt it.

Automation is Reshaping Routine Activities

TECHNOLOGY HANDLES

Data entry · Reconciliations · Report compilation · Document management · Information extraction · Compliance tracking

→

PROFESSIONALS FOCUS ON

Analysis · Review · Advisory · Planning · Risk assessment · Decision support

Artificial Intelligence as a Professional Tool

AI can assist with research, drafting, data summarisation, trend analysis, workflow management and knowledge management. But it should be viewed as an enhancement to professional capability rather than a replacement. The interpretation of information, evaluation of risk and application of professional scepticism continue to require human expertise, and the responsibility for any conclusion always rests with the professional rather than the tool. *Technology may generate insights; professionals must determine their relevance.*

KEY TAKEAWAYS

- ✓ Automation frees time for higher-value work
- ✓ Outsourcing evolves beyond bookkeeping
- ✓ Continuous learning is essential
- ✓ AI is a tool, not a replacement
- ✓ Technology and judgement work together
- ✓ The future lies at expertise × technology × trust

CASE STUDY REPOSITORY

Practical Lessons from Real Business Situations

The facts below are simplified and anonymised. The focus is on the learning, not the transaction.

CASE STUDY 01

The Cost of Delayed Reconciliations

THE ISSUE

A fast-growing trading company filed returns on time but never reconciled books with GST records. Differences accumulated quietly across sales, GSTR-1, customer balances and ledgers. By the time the gaps surfaced, untangling a full year of unreconciled entries had become a far larger exercise than disciplined monthly review would ever have required.

THE RESOLUTION

A monthly closing process was introduced — sales, GST, customer and vendor reconciliation, and ledger scrutiny — with assigned owners and clear review timelines, so that exceptions were identified and cleared within weeks rather than discovered all at once at year-end.

> **Key Learning —** Small issues identified monthly are far easier to resolve than large issues discovered annually.

CASE STUDY 02

When a Valuation Became a Strategic Exercise

THE CHALLENGE

A company raising capital treated valuation as a formality. Its growth projections were broad assumptions, unconnected to market opportunity, production capacity or the actual funding the plan would require.

THE OUTCOME

Working through industry trends, revenue drivers and capital needs turned the exercise into strategic planning — yielding realistic projections, a clearer view of the company's own priorities and noticeably stronger investor communication.

> **Key Learning —** The real value of a valuation often lies in the discussions and strategic thinking it prompts — not the report itself.

Both cases point to one principle: business success depends on the quality of information available to management — and that depends on disciplined processes and strong financial governance.

TEAM SPOTLIGHT

Investing in Potential: The Journey of a Young Professional

In this edition, we feature **Huzefa**, a second-year article trainee whose commitment to learning and professional growth has been commendable. What distinguishes him is not merely his ability to complete assignments, but his genuine curiosity to understand the practical and technical aspects of the work.

Over the past year, he has actively contributed to various taxation assignments and developed a strong understanding of compliance and related processes. His willingness to learn, take ownership and continuously improve has made him a valued member of the team.

At FynAlliance, we believe that the future of the profession lies in nurturing young talent. Huzefa's journey reflects the importance of curiosity, consistency and dedication in building a successful professional career, and we appreciate his contribution to the firm's growth.

QUICK PROFILE

Name Huzefa Tharani

Role Article Trainee (2nd Yr)

Interest Direct Taxation

Strength Willingness to learn

Goal Chartered Accountant

LESSONS FROM HUZEFA'S JOURNEY

Curiosity accelerates learning — understanding the "why" leads to deeper growth.

Ownership builds trust — responsibility is defined by attitude, not designation.

Consistency creates growth — small daily improvements compound over a career.

Knowledge compounds over time — every working paper builds a lasting base.

"Success in the profession is built one day, one assignment and one learning experience at a time. We wish Huzefa every success in his upcoming examinations and future career."

— EDITORIAL BOARD

ACKNOWLEDGEMENT

Recognition Wall

This inaugural edition is dedicated to every member of FynAlliance who contributes daily towards building a learning-driven organization.

EDITORIAL BOARD

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Shashank Maloo

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KNOWLEDGE INITIATIVES

Weekly Technical Quiz
Encouraging continuous learning and a spirit of healthy competition across teams every week.

Knowledge Journal
Building a lasting culture of research, writing and knowledge sharing across the firm.

Learning Sessions
Regular technical discussions and peer learning focused on practical professional development.

WELCOMING OUR NEW TEAM MEMBERS

Durgesh · Noorun · Zaheera · Isha

"We are delighted to have you as part of the FynAlliance family and look forward to growing together."

LOOKING AHEAD

The Beginning of a Larger Journey

This publication was conceived with a simple belief: great professional firms are built on knowledge, learning, and the collective growth of their people.

Its true purpose is broader than the technical insights within these pages. It is intended to become a platform through which we document experiences, share knowledge, develop future leaders and build the intellectual capital of our firm — an asset that grows quietly with every contribution and stays with the organization long after any single assignment is complete.

The success of this journal will not be measured by the number of pages published. It will be measured by the conversations it initiates, the learning it encourages, and the professionals it helps develop. If, over time, it changes how our teams think, write and share, it will have served its purpose well.

COMING NEXT — VOLUME 1 · ISSUE 2 SEPTEMBER 2026

Theme — Building Advisory Capabilities

- CFO Services for Growing Businesses
- Financial Due Diligence
- AI in Accounting Outsourcing
- Business Valuation & Fund Raising
- FEMA & Cross-Border Transactions
- Building Scalable Accounting Processes
- SME IPO Readiness
- Leadership & Professional Development

"Organizations grow when individuals grow. Individuals grow when they learn. Learning begins when curiosity becomes a habit."

FynAlliance
ADVISORS

VISION 2030

To build a technology-enabled professional services platform serving businesses across India and global markets — while developing future-ready professionals through continuous learning, innovation and excellence.

Accounting Outsourcing | Audit & Assurance | Direct Tax | GST | Valuation | FEMA | CFO Services | Advisory

Building professionals beyond compliance