

## Case Study

# US-based Manufacturer of Plant-based Sweeteners

Service(s) Offered: **Full-Suite Corporate Services**

Sector/Industry: **Food Processing**



## Entity management and finance, tax, and corporate compliance support

The client is a manufacturer and distributor of plant-based sweeteners for the global food and beverage industry. Nexdigm multi-functional support to the client included:

- Finance Controllershship and Accounting
- Treasury Services
- Direct and Indirect Tax Compliances
- Transfer Pricing Compliances
- Secretarial Compliance services

### Challenges

As a recent entrant in the Indian landscape, the client faced a number of inconsistencies that could have opened them to the risk of non-compliance. These included:

- In the first year of operations, the client's revenue model was finalized after the reporting due date, necessitating a delay in scheduling the mandatory Annual General Meeting.

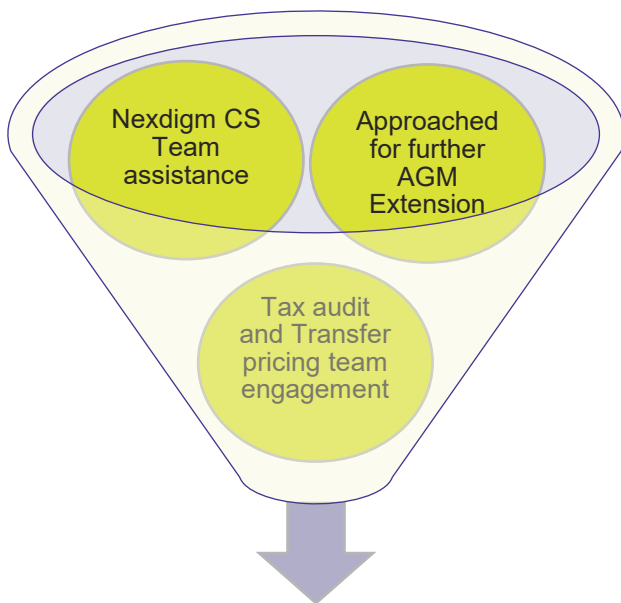
- The client directly applied for an extension, but received only a one month allowance, which was not sufficient, given the complex (cost-plus) revenue model. Hence, proper details with all backup could not be provided on time to Auditor leading to further delays.
- Due to the pending Statutory Audit, other mandatory filings, i.e., Tax Audit, Transfer Pricing, Income Tax Return and Annual filings also got stuck.

### Solution

Nexdigm team acted promptly and went the extra mile to support the client's concerns.

- Supported in getting a further extension of one month.
- Ensured that all mandatory filings were completed within the given timeline.
- Handled regulatory filings within a very short span, which was much appreciated by the client.

- Enabled the closure of Audit and Finalization within the due date, despite of operational issues with revenue model, documentation, etc.
- Played a central role in ensuring the workings, data, documents, and explanations were available on time and guided the client's decisions on the matter.
- Assisted the client with the appointment of a full time Company Secretary to avoid similar challenges from arising in the future.



**Achieved Timeline of Annual Filings**

For more information on this case study, please write to us at:

**[ThinkNext@nexdigm.com](mailto:ThinkNext@nexdigm.com)**

You can also visit our website to know how our services resulted in tangible business benefits:

**[www.nexdigm.com](http://www.nexdigm.com)**