

Case Study

A US-based Artificial Intelligence and IT Services Provider

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

Sector/Industry: **Information Technology**



Finance Function Transition and Management for the Client's Indian Operations

The client, a leading artificial intelligence software developer, has a Global Capability Center focused on Research and Development in India, monitored by the USA headquarters. Nexdigm end-to-end support spans managing critical business functions, including:

- Corporate and Tax compliance
- Finance and Accounting
- Company Secretarial Services
- Payroll Management and Compliance

Case Highlights

- Identified **surplus tax payment** of ~USD 0.13 million (INR 10 million) annually
- Resolved F&A software issues and managed regulatory reporting
- Optimized tax advisory to accurately **identify liabilities and utilize incentives**
- Implemented periodic reviews and reporting, and incremental process improvements
- Managed payroll and expense claims and paperwork

Challenge



Financial management and regulatory reporting



Sub-optimal tax management



Accessibility and control of the accounting process and software

Solution

Health Check

- Reviewed and identified issues on **accounting, and regulatory compliances processes**, including tax, payroll, and financial reporting
- Identified **surplus tax payment** of ~USD 0.13 million (INR 10 million) annually

Finance and Accounting process

- **Recurring vendor software issues: Took over ongoing accounting management and resolved technical issues by transitioning to the QuickBooks platform**
- **Regulatory Reporting: Employed F&A process improvements and collaboration on QuickBooks to ensure accurate, timely reporting**

Taxation process

- **Optimized advisory:** Expert review of tax implications across Direct Tax, Indirect Tax, and Transfer Pricing to accurately **identify liabilities** and utilize applicable **government incentives**
- **Compliance:** Optimized tax processes to fit compliance calendars and ensure timely reporting

Accessibility and Monitoring

- **Fortnightly review**, reporting, and resolution on accounting and compliance issues/exceptions
- Ongoing **process improvement** advisory

Payroll

- Manage **Payroll and Expense Claims**
- Act as a **liaison** with the client's bank to manage all paperwork and payments

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

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

www.nexdigm.com