

DHAMI AND ASSOCIATES

1. Audit & Assurance

- **Statutory Audits:** Audits as per Companies Act and Income Tax Act.
- **Tax Audits:** Ensuring compliance under Income Tax regulations.
- **Internal Audits:** Review of internal controls and processes.
- **Management Audits:** Focused on performance improvement.
- **Project Finance Audits:** Assessing financial viability of projects.
- **Due Diligence Audits:** For mergers, takeovers, and investments.

Audit & Assurance Services

At our firm, **Audit & Assurance services** are structured not just to meet statutory obligations, but also to provide real value to clients by enhancing financial credibility, internal efficiency, and operational integrity. Our approach is rooted in Indian regulatory frameworks such as the **Companies Act, 2013**, the **Income Tax Act, 1961**, and applicable **accounting and auditing standards** issued by the **Institute of Chartered Accountants of India (ICAI)**. Each engagement is delivered with an emphasis on independence, objectivity, and professional scepticism.

Statutory Audits

A **Statutory Audit** is a legal requirement for companies registered under the Companies Act, 2013. Our firm conducts statutory audits for private limited companies, public limited companies, LLPs, Section 8 companies, and other entities falling within the audit threshold. We ensure that financial statements present a true and fair view of the entity's financial position and performance.

Our audit process includes verifying books of accounts, testing internal controls, reviewing compliance with applicable laws, and issuing an independent auditor's report. We also ensure that the audit is compliant with the latest **Standards on Auditing (SAs)** and **Schedule III** of the Companies Act. For corporates, statutory audits also assist in building trust among stakeholders, investors, lenders, and regulatory authorities.

Tax Audits (u/s 44AB of the Income Tax Act)

We undertake **Tax Audits** as mandated under **Section 44AB** of the Income Tax Act for businesses and professionals whose turnover or gross receipts exceed prescribed

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limits. Our audit ensures proper computation of taxable income and verification of key tax-related disclosures in **Form 3CD**.

Our tax audit procedures go beyond compliance – we highlight areas of tax inefficiencies, track related party transactions, analyze accounting policies for tax impact, and advise on strategic tax positioning. Our in-depth experience in handling **assessment and appellate proceedings** also ensures that tax audits are robust, complete, and defensible before tax authorities.

Internal Audits

An **Internal Audit** is a vital management tool, especially for growth-driven organizations seeking to strengthen control over their operations. Our internal audit services focus on **evaluating the adequacy and effectiveness of internal controls**, risk management systems, standard operating procedures (SOPs), and compliance with internal policies and regulatory norms.

We adopt a **risk-based audit methodology** aligned with the client's industry, size, and operations. Our deliverables include audit reports with observations, impact assessments, and actionable recommendations. We also provide follow-up audits to track implementation of suggestions. Through continuous internal audits, our clients are empowered to make informed decisions, prevent fraud, and enhance operational efficiency.

Management Audits

Management Audits go a step further than financial audits by evaluating how effectively an organization's resources are being utilized. Our firm conducts comprehensive management audits to assess **performance metrics, cost structures, operational effectiveness**, and **decision-making processes**.

This service is tailored for promoters, top management, and investors looking for deep insights into the business. It covers areas such as budgeting and forecasting accuracy, cost-benefit analysis of key decisions, working capital efficiency, inventory turnover, and vendor performance. Our reports provide **strategic inputs** that help optimize business operations and align performance with long-term goals.

Project Finance Audits

In infrastructure, real estate, and capital-intensive businesses, **Project Finance Audits** are critical to ensure that project funds are utilized as per sanctioned plans and that

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financial viability is preserved. Our audit procedures include **verification of fund disbursement, review of project cost overruns, capitalization of expenses, monitoring of cash flows, and compliance with loan covenants.**

We work closely with **banks, financial institutions, and project promoters** to ensure transparency, mitigate financial risks, and assure lenders of the project's financial discipline. In many cases, such audits are a prerequisite for continued funding or refinancing.

Our team also provides early warnings on project delays, cost escalations, and funding gaps — all of which help stakeholders in corrective planning and timely decision-making.

Due Diligence Audits

Our **Due Diligence Audit services** are tailored for **mergers, acquisitions, private equity investments, joint ventures, and business takeovers.** We provide a holistic review of the target entity's **financial, tax, legal, and operational aspects**, allowing our clients to make well-informed investment or divestment decisions.

Due diligence includes:

- Verification of historical financials
- Identification of hidden liabilities
- Review of contingent risks
- Compliance status with statutory and regulatory requirements
- Analysis of tax positions and exposures
- Evaluation of key contracts, litigations, and pending obligations

We prepare detailed **Due Diligence Reports** with risk summaries, red flags, and deal-impact analysis, helping clients negotiate better and mitigate post-deal surprises.

Why Choose Us?

What sets our Audit & Assurance services apart is our **value-driven approach, technological integration, and deep regulatory knowledge.** We use tools and checklists designed for Indian businesses, and our audits are powered by customized ERP data analytics, giving us a sharper view of the business landscape. Our team comprises experienced Chartered Accountants, ex-bankers, and audit professionals who combine domain expertise with execution excellence.