

KNOWLEDGE Series

Providing Comprehensive Financial Services:
Corporate Finance | Audit & Accounting | Tax and Compliance | Risk &
Assurance | Debt and Equity Advisory | Investment Advisory | Valuations and
Due Diligence | Company Formations | Banking & PRO services



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Corporate Tax in UAE

The Federal Decree Law has been released in the public domain dated **9th December 2022**.



The introduction of corporate tax will be a paradigm shift for the UAE economy, UAE businesses as also for certain individuals.

The law confirms that the tax rate will be 9 per cent to be calculated on the taxable profits, not the gross revenue, of a business. The tax will be imposed on a slab basis as the initial Dh375,000 of the yearly taxable profits will not be taxed.

The upcoming cabinet decision(s) will provide further details and regulations.

Following points highlight the main aspects of the Federal Decree Law-

1. Corporate Tax applicability for Freezone Persons

Free Zone Persons eligible for **zero %** of Corporate Tax are known as **Qualifying Free Zone Person** as long as they **comply** with all regulatory **requirements** and do not conduct business with mainland UAE, has **not** elected to be subject to Corporate Tax under **Article 19** of Decree-Law, comply with the provisions of **Arm's Length Principle** and Transfer Pricing Documentation.

If such Qualifying Free Zone Person fails to meet any conditions during any particular Tax Period, they will be taxed at 9% rate from the beginning of the Tax Period.

2. Small Business Relief

Small business can elect to be out of having taxable income if it meets:

- Threshold that shall be conveyed by Minister
- Other conditions for eligibility

Once the business is under the small business category, other provisions of exemption, relief, deductions, tax loss relief, etc shall **not** be applicable.

3. Loss and Restructuring Relief

Businesses will be allowed to offset losses of one period as against taxable income of future periods. However, the maximum loss which can be set off will be capped to **75%** of the taxable income periods provided **the same business owner** owns at least **50%** of the company in future periods.

- Group companies (**holding at least 95%**) can elect to form a 'Tax Group' to optimize overall compliance and tax cost .
- Group companies (**holding at least 75%**) will be allowed to transfer losses from one group company to another profitable group company subject to certain conditions.

4. Tax Group

Tax Group considered as single taxable person. It shall be represented by the parent company. The parent company must hold a minimum of 95% of the share capital or voting rights or profits and net assets of the Subsidiaries.

Companies should not be an exempt person or qualified freezone person.

The Parent and its' subsidiaries have the same financial year and same accounting standards.

5. Foreign Permanent Establishment Exemption

Option available for resident taxable person to make an election to **not consider income and expenditure of its Foreign Permanent Establishments** in determining its Taxable Income if such foreign PE is subject to CT at a rate higher than UAE CT rate.

6. Anti-avoidance provisions/General Anti-Abuse Rule

This provision is related to the concept of General Anti-avoidance Rule (GAAR) adopted by many developed economies. It empowers the Revenue Authority to deny tax benefit of transactions or arrangements which do not have any commercial substance and the only purpose of such a transaction is achieving the tax benefit. These rules define the criteria to review the authenticity of the transactions.

7. Transitional Provision

Opening balance sheet shall be the **closing balance** sheet prepared for financial reporting purposes on the day immediately before **the first tax period**. The Opening balance sheet so prepared shall be after considering the **arm's length principle**.

In essence, though the Decree Law specifies that the CT law will be effective from June 01, 2023; it appears that the businesses will however need to ensure transactions are at arm's length in order to draw up the opening balance sheet appropriately.

8. Financial Records

All documentation and returns must be maintained to avoid fines during tax audits. Taxable Person shall maintain all records and documents for a period of **seven years**.

Conclusion

The release of the Federal Decree Law confirms that Corporate Tax regime is going live for tax periods commencing **on or after 01 June 2023**, it is important any business operating within UAE [either on mainland and/or Free Zone] or any business established outside of the UAE but operating in the UAE or even dealing with the UAE to conduct the impact analysis and plan seamless transition to the Corporate Tax Regime in the UAE.

With the timely and detailed publication of the Corporate Tax Law well in advance of the implementation, the UAE has once again portrayed of retaining its position as one of the most attractive business destinations in the world.

'Flexible Business Environment'

as per the latest legal reforms in UAE.



As we know UAE to already be the land of possibilities- The new legislations will further spur the growth, stimulate innovation, strengthen intellectual property and increase the country's attractiveness to global investors, entrepreneurs and innovators.

The new legal reforms recently announced by the UAE government are expected to help the country attract more **foreign direct investment** and support the growth of the businesses, especially SMEs, to strengthen its economy. The President, Sheikh Khalifa formally approved the most extensive legal reforms in the country's history in November ahead of the Golden Jubilee celebrations of its formation.

"These laws, in addition to the laws and legislations previously announced by the government, are an open invitation. The UAE's business environment is flexible and advanced, which will provide them [the companies] with the best possibilities and incentives to start their business and practice economic and trade activities," Abdullah Al Saleh, undersecretary of the Ministry of Economy, said at a media briefing.

Amendments to this law ensure an advanced investment environment enabling investors to implement vital projects for the economy, increase the attraction of foreign companies and attract foreign investments to the country's vital economic sectors.

The law amendments include development of financing solutions for companies and restructuring operations and finding solutions to the challenges facing business activities in the country.

The third economic reform highlighted by the ministry, would accelerate the issuance of licenses for businesses as well as speed up the completion of government approvals and procedures for companies.

As we know that the UAE, Arab world's second-largest economy, is undertaking various measures to boost its market and business sector. It unveiled a new economic agenda- Dubai Economic Agenda D33 released by His Highness Sheikh Mohammed bin Rashid Al Maktoum with economic targets of AED 32 trillion in the next ten years.

All these amendments are aimed at transforming the country's economic and legal environments.

The legal overhaul is in line with the UAE's ambitions to become a global business hub and further continue to diversify its economy in the next 50 years.

EmaraTax

The Federal Tax Authority (FTA) has launched activated its new integrated and fully developed digital tax administration platform- EmaraTax on 5th December 2022.



New and Improved: Offering online access to a larger number of FTA services than ever before, a simplified and streamlined user experience, and extensive self-help and service request options, EmaraTax offers a range of significant enhancements. Individual taxpayers, tax agents, legal representatives, foreign missions and diplomats, customs bodies and verification agencies will all benefit from the range of new developments that EmaraTax brings to life.

The new platform is a modern tax administration ecosystem that integrates with other influential government entities such as the UAE Central Bank and national technology-based programs including UAE PASS to simplify to make best use of common data and in so doing simplify a range of user processes, from logging-in to compiling tax returns.

EmaraTax represents the culmination of several months of intense effort building an enhanced tax administration platform designed to enable taxpayers manage their taxes in a simpler, faster, more transparent manner.

In a press statement, the FTA mentioned that the transition from the electronic tax system that was previously used, to the new platform, was done seamlessly, with data of all existing users successfully migrated to EmaraTax, enabling them to easily use the new digital platform, with no effect

on the transactions carried out by any of the Authority's customers.

The EmaraTax smart application will be launched soon and made available for mobile devices.

The authority is also planning to host webinars so that every taxpayer has an opportunity to learn more about the new platform.

A dedicated microsite has also been launched, which includes information about using EmaraTax, educational and instructional videos, Frequently Asked Questions, and details on how to join the free webinars.

The taxpayers, tax agents, and all groups concerned with the tax system will benefit from the improvements made available through the new platform. The FTA will also be at an advantage to administer the taxes and keep under control any tax frauds or evasions.

According to us, EmaraTax supports the UAE Digital Government Strategy 2025 and the directives of His Highness Sheikh Mohammed bin Rashid Al Maktoum to leverage emerging technologies and build a solid digital infrastructure that serves the people and business community of the UAE.

The Unemployment Insurance Scheme



What is Unemployment Insurance Scheme?

The Unemployment Insurance scheme is a form of insurance/social security that provides Emiratis and residents working in the federal and private sectors, financial support if they lose their jobs, because of termination by their employers. It aims to ensure continued decent living for the unemployed and achieve a competitive knowledge economy by attracting and retaining best international talent.

The financial support will be given in exchange of a monthly insurance premium paid by the worker during his employment.

The scheme is starting from 1st January 2023. Federal government and private sector employees must **subscribe to the scheme from 1 January**

What is the scope of the scheme?

The scheme is applicable for all the workers in the private and federal sector except:

- Investors, business owners who own and manage their business themselves
- Domestic workers
- Employees on a temporary basis
- Juveniles under the age of 18
- Retirees who receive pension and have joined a new employer

How much is the cost of subscription?

- Workers with a basic salary of AED 16,000 or less will need to pay a monthly insurance premium of AED 5, i.e. AED 60 annually. The compensation for this category must not exceed a monthly amount of AED 10,000.
- Those with a basic salary exceeding AED 16,000 will need to pay AED 10 per month, i.e. AED 120 annually. The compensation for this category must not exceed AED 20,000 monthly.

The worker may choose to pay the premium on a monthly, quarterly, half-yearly or on an annual basis.

The insured worker may, in coordination with the insurance company, subscribe to additional benefits in addition to the above basic package.

The value of the insurance policy is subject to VAT.

What are the subscription channels?

One can subscribe to the scheme **via ILOE Insurance Pool website and its app and any other channel which MoHRE may announce**. Some of which are:

- Bank ATMs & Kiosk machines
- Business service centres
- Money exchange companies
- DU and Etisalat

Eligibility Criteria

To be eligible for the compensation, the worker must have been paying the monthly premium for at least 12 consecutive months.

Suspension of the compensation

- The insured worker will lose his/her eligibility for compensation if any of the following situations occur:
- He/she was dismissed from work for disciplinary reasons under the UAE's Labour Law in the private sector
- There has been fraud or deceit involved in his/her claim
- The establishment where he/she works is fictitious.
- Provide the insured with income for a limited period of time during his/her unemployment
- Enhance the competitiveness of Emiratis in the labour market
- Provide social protection to ensure continued decent living for the unemployed
- Achieve a competitive knowledge economy by attracting and retaining best international talent.

The scheme is governed under the following regulations

- Federal Decree Law No. 13 of 2022 Concerning Unemployment Insurance Scheme
- Cabinet Resolution No. 97 of 2022 Concerning the Procedures and Controls for Implementing Unemployment Insurance Scheme

In conclusion, we at MI Capital believe that the scheme is introduced to provide the insured with income for a limited period of time during his/her unemployment. This will not just provide social protection to ensure continued decent living for the unemployed but will also enhance the competitiveness of Emiratis in the labour market. This will help the economy in to attract and retain the best international talent.



UAE Visa Update

UAE Suspends Visa Extensions from Within the Country



All options for visit visa holders to renew their visas from within the country, including for Dubai-issued permits, have now been **suspended**, according to travel agencies.

While this rule was already there earlier, the UAE changed the same to ease the humanitarian concerns during Covid-19 Pandemic as there were lockdowns and travel became difficult.

These new rules went into effect earlier in December. For a few days, Dubai allowed visitors to renew their visa from within the country; however, this is also now suspended.

Therefore, it's important for people to ensure that they exit the country on time to avoid any fines or major penalties.

Banks in UAE



The UAE has a robust banking sector that is regulated by a central bank established in 1980. There are approximately 50 local and foreign banks in the country. According to MI Capital, UAE banking system is categorized as stable due to the banks' resilient capital levels and liquidity buffers. Banks in the UAE are primarily deposit funded. Moreover, we believe that their strong capital levels provide a large, loss-absorbing buffer.

The primary regulator of the banking system in the UAE is the Central Bank of UAE, responsible for formulating and implementing the banking, credit, and monetary policies across the country. It acts as the banks of banks that are operating in UAE and maintains the gold and foreign currency reserves.

Types of bank accounts in the UAE

As with other countries, banks in the UAE offer several different types of personal accounts for residents and non-residents alike

Current accounts

These are great for everyday transactions and transfers. They also come with checkbooks, which you'll need in order to issue post-dated rent checks to your landlord. Typically, banks in the UAE offer two kinds of current accounts, with and without salary transfers. If you're employed, it makes sense to open an account with your company's bankers. This is to ensure that you get the salary as soon as it's transferred. With another bank, transfers can take a day or two longer.

Savings accounts

If you want your money to work for you, ask about a savings account. These typically offer higher interest rates than current accounts, but may have limited access to funds, and presume penalties for withdrawals. Savings accounts can offer a fixed or variable interest rate. You can choose to denominate them in dirhams, US dollars, euros or pounds sterling. Savings account also work as salary accounts, but typically do not carry the benefit of a checkbook.

Investment accounts

Banks operating in the UAE also offer investment services. You can open an investment account on signing an investment agreement with the bank. Such contracts may run from 12 months to five or 10 years or more. Such agreements cover the management of your funds with a minimum assured return of 3 to 7% or more per year. Minimum investment balances, however, vary from bank to bank.

Offshore accounts

As an expat haven, offshore banks from jurisdictions all over the world offer representations in the UAE, particularly in Dubai. Anyone with a valid residence visa in the UAE can open an offshore bank account to import and export funds. Offshore banking is generally considered to be stable, reliable, and secure and many offshore accounts also come with distinct financial and legal advantages, such as lower tax rates.

In the UAE, offshore banking encompasses a range of services, including asset protection, private bank accounts, wealth management, portfolio management, tax consultation, inheritance planning, and company formation. Some of the major banks are HSBC Offshore, Abbey National Offshore, ABN Amro, Dresdner, and Barclays.

BANKS TO CONSIDER

There are both local banks and international banks. The 10 biggest local banks are:

1. Emirates NBD – The largest banking group in the Middle East.

2. National Bank of Abu Dhabi – Established in 1968. Headquartered in Abu Dhabi and present in 19 countries across the world.

3. Abu Dhabi Commercial Bank – Established in 1985. The national bank of Abu Dhabi is the largest lender among banks in the UAE.

4. First Gulf Bank – Established 1979. Headquartered in Abu Dhabi and present in 19 countries.

5. Dubai Islamic Bank – Established in 1975 and based in Dubai.

6. Mashreq Bank – Founded in 1967. One of the oldest banks in UAE, and headquartered in Dubai.

7. Abu Dhabi Islamic Bank – Established in 1997 and headquartered in Dubai.

8. Union National Bank – Founded in 1982. Head office in Abu Dhabi and a network of 76 branches around the world.

9. Commercial Bank of Dubai – Founded in 1969. One of the most important commercial banks in the UAE.

10. RAK Bank – Established in 1976 & headquartered in Ras Al Khaimah – serving around 700,000 customers.

The most popular and more well-known international banks in the UAE:

1. HSBC – Head office in Dubai

2. Barclays Bank – In Dubai

3. CitiBank – Headquartered in Dubai

4. Standard Chartered Bank – Headquartered in Dubai

Valuation of SMEs



The valuation of small and medium sized enterprises (“SMEs”) can present several peculiarities; not least the fact that as many SMEs are owner managed, they possess many overlaps. One of the most preferred methods to value SMEs is discounted cash-flow method (DCF) however, it may be appropriate to adjust the discount rate to consider additional risk factors such as the entity’s size.

SME’s management is rarely independent of its owners unlike the large corporations. The latter often exercise direct influence over the business operations and, due to their capabilities and/or network, frequently represent one of the company’s critical success factors. Moreover, the affairs of the company owner are closely entwined with those of the company itself. Interdependencies might exist in terms of privately owned assets being placed at the company’s disposal and privately assumed liabilities in the form of collateral and sureties being granted by the owners. And operationally active company owners or their close relatives may receive remuneration at non-market rates. Such issues raise questions over the underlying assumptions to be applied to the valuation. An SME’s available data on which to base a valuation can also vary considerably. This is particularly the case for medium to long-term corporate planning, which is often rudimentary, insufficiently documented or even non-existent. Depending on the country and the prevailing legal norms it is possible that historic data are inconsistent or

unreliable and that there may be no audited financial statements. Furthermore, SMEs are prone to specific risks such as a lack of diversification. Such factors must be considered when choosing the valuation method and identifying the appropriate assumptions. First and foremost, the equity value is ultimately determined by the present value of the relevant net inflows in favor of the proprietors, i.e. those inflows linked to the owner’s equity. This suggests the discounted earnings or DCF method as the primary method for valuing SMEs, as both methods allow for the necessary adjustments to planned cash flows arising from the above peculiarities. These valuation methods also allow some specific risks to be reflected transparently over the relevant planning horizon. Simplified pricing methods such as the multiples method depend largely on comparability, which is not typically present in the case of SMEs (unlike in the case of large, highly diversified businesses). Combining approaches such as discounted earnings value and asset value, meanwhile, can generally not be justified – it would give rise to a considerably arbitrary approach, particularly regarding weighting. Returning therefore to DCF, a prerequisite for applying this procedure is the availability of a business plan that should ideally contain aligned forecast balance sheets, profit and loss statements and financial planning/budgets. As in the case of large companies, the valuation is carried out on a capital market theory based model. To define an appropriate discount rate for an SME, the Capital Asset Pricing Model (CAPM)

serves as a suitable model. Depending on the valuation practice, various discount rate adjustments are possible. A “size premium” is frequently applied in most countries, being added when determining the cost of equity according to the size of the company being valued. The size premium is particularly relevant to SMEs, as the CAPM approach cannot adequately determine historical returns on equity from past data sets of SMEs’ stock market returns. The CAPM approach can therefore not fully demonstrate the higher risk inherent in investing in an SME. As CAPM modelling only considers the systematic risk (by means of beta), the size premium can help to compensate for different degrees of available information. It should be noted, however, that size premiums are not acceptable in some countries. Variations in the handling of risk adjustments and risk premiums on the cost of capital may therefore need greater consideration in the context of cross-border transactions. Uncertainties regarding the transferability of an enterprise’s earning power is a further peculiarity when valuing an SME. As a matter of principle, business valuations are carried out under the assumption of an unlimited corporate lifespan. This implies that the earning power established at a given cut-off date is assumed to persist for an unlimited period and can be sustained through continued investment. In certain cases, however, this assumption may not be appropriate when valuing an SME; this is because critical success factors may be directly linked to owners who have been actively involved in the company’s operations. Of particular importance to the sustainability of a company’s performance may be the existing proprietor’s knowhow and client relationships, which will generally not transfer with the business ownership. While an acquirer may gain a head start by purchasing an SME rather than founding his or her own business, the vendor’s personal client relationships – often developed over years while building and managing the business – cannot themselves be directly acquired through a transaction.

There are also cases where the original owner of the enterprise may be the only individual able to carry on the company’s operations in their current shape and scope. Analogous to the valuation of intangible assets, the seller’s capabilities such as client relationships need to be individually valued and amortized. For the purpose of simplification, however, it is also possible to abstain from differentiating between the various intangible assets when valuing an SME; for instance, by adjusting the timespan assumed for the valuation. This timespan can then be determined by reference to a range of factors such as the duration of contracts and expected renewal periods, product lifecycles, the anticipated behaviour of existing and potential competitors, the duration of the relationship with the client or the structure of the business’s client base. Yet another specificity is an SME’s capital structure and to what extent this can be sustained without the support of the previous proprietor(s). This is relevant to high leverage ratios given the frequently insufficient equity ratios of many SMEs in the case of a third-party financing process. It is therefore assumed for the purpose of the valuation that an adequate net equity base can be achieved by generating additional capital inflows through a capital increase or retention of earnings. In a nutshell, it can be concluded that the DCF method is suitable for the valuation of SMEs. The many factors that are specific to SMEs can only be adequately and transparently integrated in the valuation process by focusing on the relevant cash flows in a DCF valuation’s planning period.



FUNDING
POSSIBILITIES

Encouraging **Entrepreneurship** in Emirates

LAUNCHING SOON

27th January 2023

Funding Possibilities is a **Fintech Platform** offering unique solution for raising capital- Equity, Debt, Alternative Finance connecting-

- Startups With Investors
- Borrowers with Lenders
- Buyers with Sellers

WHAT IS **FUNDING POSSIBILITIES?**

A team of qualified professionals delivering perfect solutions for ALL YOUR BUSINESS PROBLEMS. With 150+ years collective experience as a team, Funding Possibilities brings a unique solution onboard for diversified business solutions.

The deals will be curated by team of professionals and will be vetted before getting uploaded which will ease the process of investments.

The application form for the Launch event is attached. Please fill the form below to get all the details about the platform.

ABOUT

MI CAPITAL

Comprehensive Financial Services

KNOWLEDGE Series

MI CAPITAL Services comprises of a team of experts who work together to serve clients on a broad range of advisory services including: Corporate Finance | Audit & Accounting | Tax and Compliance | Risk & Assurance | Debt and Equity Advisory | Investment Advisory | Valuations and Due Diligence | Company Formations | Banking & PRO Services | Startup Advisory and Funding.

Our team has decades of combined experience and a track record of successfully delivering solutions in diversified market conditions. Our presence in the region and deep relationships with the eco- system allows us to provide our Clients with efficient business solutions across various industries and client segment.

OTHER USEFUL RESOURCES

- **UAE Corporate Tax Simplified:**
www.youtube.com/watch?v=Tp9fKHQaTn8&list=PL6Hq2B2kB5C0sansulf-Ng_NUM_rvH4cs
- **Understanding Corporate Tax in the UAE (webinar):**
www.youtube.com/watch?v=8C9Ta0hp0kQ
- **Proposed UAE Corporate Tax Regime Simplified (By MI Capital Services):**
www.youtube.com/watch?v=O5KdVbETdo4
- **OTHER TOPICS**
www.micapitalservices.com/company-formation/
www.micapitalservices.com/startup-valuations-more-art-than-science/
www.micapitalservices.com/latest-vat-updates-and-opportunity-to-benefit-from-significant-penalty-waiver-from-fta/



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Sheetal Soni, Founder & Partner

A Qualified Chartered Accountant as well as CFA Charter holder, Sheetal Soni holds over 18 years of rich expertise in Capital Raising, Project and Corporate Financing / Funding, Treasury, Investments, Trade Finance, Financial Modelling, Feasibility Studies, Financial Structuring, M&A and Valuations. Over the years Sheetal has worked with numerous clients across UAE, India, Thailand, Africa, China, Hong Kong, Japan, UK, and Germany. Other leadership roles handled by Sheetal include Executive Committee Member, ICAI Dubai Chapter, while he is also the speaker at various platforms ICAI Dubai Chapter, RDPG-Dubai, KSA IMA Chapter.

MI CAPITAL SERVICES

Making Trust-worthy Corporate Financial Advisory Solutions Accessible through Experience & Innovation

With speeding growth across sectors and industries, as well as increase in high net-worth individuals in the region, large, mid and small-size organizations, especially startups, are now actively seeking Corporate Finance and Investment Advisory services for their growth objectives. Additionally, increased awareness about economies, markets and financial tools are driving discerning businesses and individuals to look for advisory across an array of verticals such as tax, risk management, and transaction services to name a few. However, given the lack of knowledge of comprehensive financial products and involvement of large sums, businesses want to rely on trustworthy financial advising partners for consultation and execution of capital investments.

Headquartered in Dubai, MI CAPITAL Services is a financial advisory company that is driven by ethics of efficiency and time-bound delivery. With a combined professional experience spanning decades and a track record of successfully delivering solutions in diversified market conditions, MI CAPITAL Services has managed to build trust and reliance in the industry for their effective & high-yielding corporate financial services.

Established in 2018, MI CAPITAL Services was founded by Mr. Sheetal Soni and later joined by Mr. Prateek Toshniwal as partner. Sheetal is a Charter holder and Chartered Accountant who comes in with 18+ years of experience in the field of Corporate Finance, Strategic finance, Investments, Debt Advisory, M&A, Private Equity Advisory, Project Financing, Trade and Working Capital Financing, Alternative Finance, Treasury, Financial Management and Controls, Financial Modelling, Valuations and Feasibility studies. Prateek Toshniwal is a Chartered Accountant with rich experience in the field of debt finance, Startup Advisory and Investments, International Tax Advisory. He possesses 7 years of Experience in the field of International Advisory and Structuring and has served many government organizations back in India.

MI CAPITAL Services now has team of 25+ qualified professionals (CFAs, CAs, MBAs) delivering best in class comprehensive financial services in following areas: Corporate Finance, Audit & Accounting, Tax and Compliance, Risk & Assurance, Debt and Equity Advisory, Investment Advisory, Valuations and Due Diligence, Company Formations, Banking & PRO services.

Talking about the factors that are driving growth in the acquisitions consulting space in Asia, Sheetal mentions, "Mergers & Acquisitions in Asia-Pacific remains robust despite strong geopolitical and financial headwinds. Majority of the global M&A deals in Q2 2022, affecting the Technology, Media & Telecom (TMT) sector, were driven by several themes including AI, cloud, cybersecurity, carbon emissions, renewable energy, ESG, and big data. M&A can be a painful process for clients and they feel the need of qualified and experienced professionals to help through the process. This is where MI CAPITAL Services comes in with our experienced team and professionally manages the overall process on behalf of the clients be it sell side or buy side."

Strategic Support for Growing Businesses

MI CAPITAL Services caters to the needs of Large public and private sector corporates, Mid-Corporates, SMEs and Startups with "strategic financial" matters. Through-out their professional careers, the founding members analyzed that CEOs and CFOs are capable of handling experienced teams to manage operational finance of the organization, however when it comes to strategic finance matters like valuation, financial modelling, feasibility studies, pre-merger negotiations, post-merger integration etc. they feel the need of external qualified and experienced advisors. Therefore, the team at MI Capital Services has designed an effective blueprint to help CFOs with such support services.

Shedding light on the support strategy utilized to help client, Prateek mentions, "To help companies grow through effective advisory MI Capital Services has developed a 3P support strategy. First being 'people' - we hire and nurture qualified professionals to help deliver best results. Second being 'process' - Well managed international best practice processes that include financial due diligence, pre-merger negotiations, and post-merger integration. And the third virtue being 'product' - A typical

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MI CAPITAL Services provides solutions to clients throughout the entire M&A deal life cycle including Valuations, Due Diligence, Term sheet negotiations, and other transaction support activities for both buy side and sell side



Prateek Toshniwal, Partner

M&A process involves understanding of business, working out valuation models, carrying out detailed due diligence, negotiations, drafting term sheets, and drafting agreements. We see each step involved as a product and work on delivering the best quality "product" to help for an efficient and successful M&A process."

On A Path of Unstoppable Growth

Although MI Capital Services is relatively a young entity, however, the firm has been able to scale and capture decent market share in a very short span of time. The credit goes to the guidance provided by their highly reputed and veteran Advisory 800 and passion to perform within experienced partners. Currently, MI CAPITAL Services operates from their offices in UAE and India, with a roadmap to build their presence in 3 more major financial cities covering Europe and America in near future.

Sheetal sheds light on how MI CAPITAL Services plans on expanding its business in light of the boom that the start-up culture has witnessed in the past decade. "Apart from driving market share in traditional M&A space, we aim to contribute to the new age and evolving start-up ecosystem in the region. The Global Startup Ecosystem has witnessed a dramatic growth in the past one decade with over 1000+ Unicorns and the reason behind it is the contribution of developing countries that have come forward to create next gen technological advancements and wealth creation opportunities. We at MI CAPITAL Services have developed a proprietary fintech platform called "Funding Possibilities," with this we wish to contribute to the startup ecosystem with a number of initiatives which will help startups from angel stage till IPO, signs off Sheetal."

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This certificate is awarded for the stellar performance in the industry. It works as a testament to the competence and excellent application of industry standards & methods combined with a strive towards brilliance.





Emmanuel Christi Das
Managing Editor

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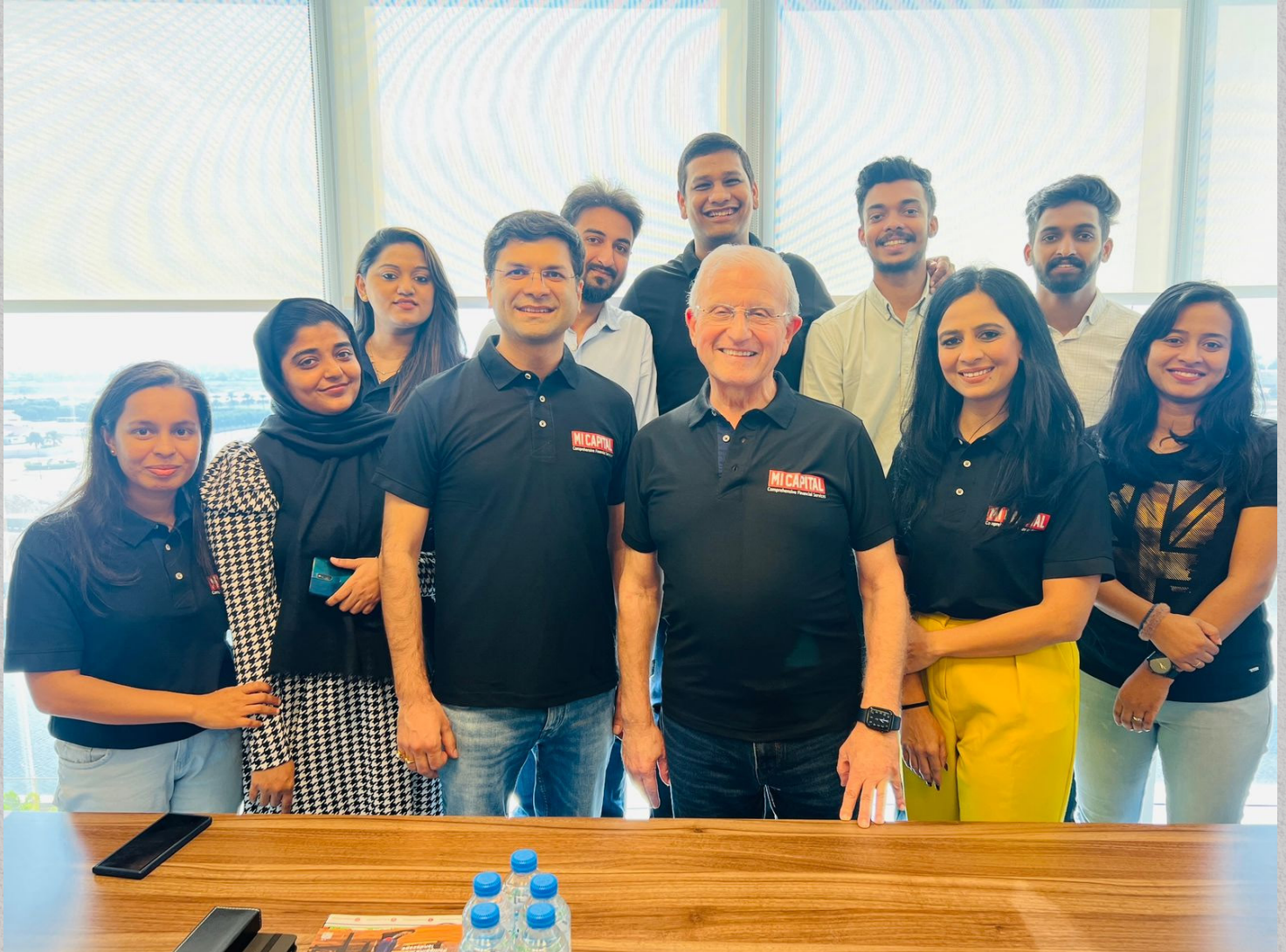


Meeting with **SRTI Park**



Meeting with **AstroLabs**

Meeting with Advisory Board



Thank you **Mr. Ala Khannak** For visting & guiding us always.

OUR TEAM



CFA, CA Sheetal Soni
Partner



CA Prateek Toshniwal
Partner



Shubhangi Toshniwal
Head of Advisory Services



Sumay Banerjee
Associate Director



Mohammad Saleem
Executive Director -
Client Coverage



Shweta Soni
Head of
Corporate Services



Natasha Gupta
Head of Human
Resources



CA Karishma Suwarnakar
Head of Accounts &
Taxation



Palak Gupta
Marketing Head
India



Aquila Noel
Banking Analyst



CMA Ali E.
Accounts Officer



CMA Shanaj KP
Accounts Officer



Paola Vega
Admin cum BD
Executive



Khyati Nakum
Financial Analyst



Fariya Rafique
Head of Incorporation



Payal Chandnani
Investors Relations
(VC/PE Expert)



Sanket Shanishchara
Corporate Tax Associate



CA Vibhuti
Corporate Tax Associate



Muhammed Shamlan
Operation Executive



Remya Sahadeven
Banking Analyst



Sabina Vora
Business Development
Executive



Namrata Dighe
Operations Analyst



Yash Jhavar
Corporate Tax
Associate



Nilufar Kausar
Business Development
Manager



Diya Shajan
Customer Relations



Anuj Tosniwal
Branding & PR Head

Our **New** Initiative



BANKING POSSIBILITIES

Business Banking Simplified

An Initiative of MI CAPITAL Services

- Connections with 40+ banks worldwide
- Guaranteed opening of a Business IBAN account
- Priority lane and Fast Track
- The highest success rate in the UAE
- Free recommendations
- Single application
- Free Banking Profile
- Online status tracking
- Accept High-Risk businesses
- Accepting Non-UAE Owners
- Personal introduction with bankers responsible for opening your account