

KNOWLEDGE Series



Providing Comprehensive Financial Services:
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Due Diligence | Company Formations | Banking & PRO services | Corporate Tax |
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UAE Corporate Tax– Deductible Expenditure

Do you know what expenditure will be deductible and not deductible for the purposes of calculating taxable income?

- All legitimate business expenses incurred to derive taxable income will be deductible, although the timing of the deduction may vary for different types of expenses and the accounting method applied.
- For capital assets, expenditure would generally be recognized by way of depreciation or amortization deductions over the economic life of the asset or benefit.
- Expenditure that has a dual purpose, such as expenses incurred for both personal and business purposes, will need to be apportioned with the relevant portion of the expenditure treated as incurred wholly and exclusively for the purpose of the taxable person's business.
- The UAE Corporate Tax Law lists certain specific expenses for which no deduction will be allowed, such as bribes, fines and penalties, and no deduction is available for expenditure incurred in deriving income that is exempt from CT or losses that are not connected with or arising out of a taxpayer's business.

Do you know whether your interest expenditure will be fully deductible or not?

- The Corporate Tax Law provides for certain restrictions on the deductibility of interest expenditure to discourage excessive debt financing, and to ensure that debt financing used or arising as a result of certain specific intra-group transactions will only be deductible if there is a valid commercial reason for obtaining the loan.

General Interest Deduction Limitation Rule:

- A Taxable Person's Net Interest Expenditure shall be deductible up to 30% (thirty percent) of the Taxable Person's accounting earnings before the deduction of interest, tax, depreciation and amortisation (EBITDA) for the relevant Tax Period, excluding any Exempt Income.
- The amount of Net Interest Expenditure disallowed may be carried forward and deducted in the subsequent (10) ten Tax Periods in the order in which the amount was incurred.

Specific Interest Deduction Limitation Rule:

No deduction shall be allowed for Interest expenditure incurred on a loan obtained, directly or indirectly, from a Related Party in respect of any of the following transactions:

- a. A dividend or profit distribution to a Related Party.
- b. A redemption, repurchase, reduction or return of share capital to a Related Party.
- c. A capital contribution to a Related Party.
- d. The acquisition of an ownership interest in a Person who is or becomes a Related Party following the acquisition.



UAE VAT- Alternative Input Tax Apportionment Methods

The FTA accepts that the standard method of input tax apportionment may not be appropriate for the particular situation of every registrant. Each business is different, and the standard method of apportionment may give rise to outcomes that do not reflect the actual use of goods or services by the business. In such cases, registrants may apply for an alternative method of input tax apportionment to be used.

There are four types of special input tax apportionment methods which are available to registrants:

1. Outputs Based method
2. Transaction count method
3. Floorspace method and
4. Sectoral method

Outputs Based Method

The outputs-based method determines the apportionment percentage for residual input tax on the basis of the types of supplies made by the taxable person.

This method is appropriate where the VAT incurred by a business is mostly directly linked to income earned, i.e. where there is a strong correlation between income and expenses. This is the basic method used by majority of the taxable registrants. To calculate the recovery ratio under this method, the registrant needs to identify the value of taxable supplies as a proportion of all supplies made by the taxable person

Applicable to Industries like:

- Insurance companies
- Financial Institutions
- Educational Institutes
- Providers of local passenger transportation services

Transaction Count method

The transactions count method determines the apportionment percentage based on the number of taxable transactions as a proportion of all transactions carried out by the business during the period

This method is used when the VAT on expenses incurred by the business is most directly linked to the number of transactions rather than the amount of income earned. This method will only be appropriate if the nature of the transactions is such that each transaction is either wholly taxable or wholly exempt. Any transactions with both taxable and exempt components should be excluded from the calculation.

Applicable to industries like:

Banks that provide its services to large establishments, investment banks, companies etc.

Floorspace method

The floorspace method determines the apportionment percentage for residual input tax by identifying the proportion of the floorspace used for taxable activities as a percentage of the total floorspace used by the business, excluding areas used for both taxable and non-taxable purposes.

The floorspace method is used when it is possible to identify whether a specific area is used for a taxable or non-taxable / exempt activity.

Applicable to industries like:

The floorspace method is available to landlords and businesses dealing with supplies (sales and rental) of commercial and residential properties, where expenses would be similar for floorspace regardless of whether used for making non-taxable/exempt or taxable supplies.

Sectoral method

Large complex businesses may conduct different business activities through different divisions which are independent of each other from an operational and accounting perspective. For example, a bank may have different divisions dealing with retail customers and investment banking; or an insurance company may, in addition to its core business, have a real estate division which deals with renting out properties.

In addition to being used for different divisions of the same entity, this method can also be used by different entities which are members of the same tax group – e.g. where a single type of input tax apportionment method is not appropriate for all members of the group.

UAE VAT- Alternative Input Tax Apportionment Methods

How to apply this method:

Step 1: the taxable person must identify the residual input tax in accordance with the general rules in Article 55 of the Executive Regulations

Step 2: any residual input tax which relates wholly to a particular sector (i.e. division or entity) is allocated wholly to that sector

Step 3: the remaining residual input tax which relates to more than one sector is divided between those sectors in accordance with an appropriate allocation method such as Headcount method (used when overhead expenses incurred are in closest relation to the number of employees or Outputs method when the expenses are linked to income.

Step 4: each of the sectors will be assigned an own input tax apportionment method appropriate for that specific sector. This assigned method would then be used by the sector to apportion the residual input tax relating to that sector.

Applicable to industries like:

- Banks with retail, investment and real estate divisions
- Insurance companies providing both life and non-life insurance
- Real estate companies that have separate divisions for commercial and residential properties



Non-Resident Bank Account In UAE

A foreigner without a residence visa can open only a savings account — the Central Bank of the UAE establishes this rule. Current accounts are available only to residents and citizens.

While getting a bank account in the UAE, a non-resident applicant must be aware of certain things like,

- Non-residents can only get a savings account in the UAE. They are not eligible for the current account.
- The applicant must possess a visit visa or transit visa
- The applicant must visit the bank in person. They can't apply online for the non-resident bank account.
- Some of the non-resident accounts are to be maintained with a minimum balance in the account. The account holder must check that before opting for an account.
- Some of the non-resident accounts are to be opened with an initial deposit.
- Banks offer debit cards on the non-resident account that can be used at international locations. The cardholder must note the charges on using the card at international locations.

The account opening process in the UAE is very simple and hassle-free. The accounts come with various benefits that attract applicants. Other than savings accounts, non-residents are eligible for offshore business accounts as well to run the business transactions smoothly. Finally, the applicant needs to make sure they have all documents to open the account which will help in finishing the account opening process at ease.

In order to apply for the account as a non resident, you have to visit UAE bank of your choice with the following set of personal documents

1. Original passport
2. Proof of address – a utility bill or a confirmation of your address by a city council or municipality
3. Personal bank statements for the past 3–6 months – this will work as your proof of funds
4. CV with your personal and professional background

Almost all UAE banks offer non resident category of the accounts. We recommend to approach big banks such as Emirates NBD, Emirates Islamic, RAK BANK and other government banks. Your funds are safe and international transactions fast and easy. Normally personal account of non residents take 1-2 weeks depending on the bank.

Features and Benefits of Non-Resident Bank Accounts in UAE

1. Online Banking

Non-resident bank accounts in the UAE can be opened and operated through an online banking portal. The account holders can log in to their online banking portal using their banking credentials and access their account details with great ease. With online banking, they can make quick fund transfers, order a chequebook, request a debit card replacement and more, depending upon their requirements.

2. Mobile Banking

Non-resident bank account members can also operate their bank accounts using the bank's mobile banking app. They can download the mobile app from their chosen app store and register on the same with their bank account number to create their unique ID and password. They can then use these credentials to log in to the mobile app and access their account details.

3. Debit Card

Most banks in the UAE offer free debit cards to non-resident bank account holders. The account holders can use these debit cards at ATMs to withdraw funds from their bank accounts. Additionally, they can use these debit cards to shop at over 20 million retail stores around the world.

4. Fund Transfers

With non-resident bank accounts, the account holders can make easy fund transfers. They can log in to their bank account through an online or mobile banking portal and make quick transactions in just a few clicks.

Non-Resident Bank Account In UAE

5. Full-time Help and Support

Banks in the UAE offer full-time help and support services for non-resident bank account holders. They can get in touch with the bank's helpdesk anytime to find answers to their queries.

6. E-Statements

Non-resident bank account holders can use the monthly e-statement facility to keep track of their transactions and other banking activities. With these statements, they can avoid making unnecessary transactions and grow their savings.

7. Quick Account Opening Process

Banks in the UAE allow opening a bank account online for non-residents. The applicants can simply visit the bank's website and fill in the online application form to open the bank account. They can upload all the required documents online and have the welcome kit delivered to their doorstep in no time.

8. Multiple Currencies

Non-resident bank accounts can be opened and operated in multiple currencies. With this facility, the account holders can make quick fund transfers in their preferred currency with great ease.

9. Standing Instructions

With non-resident bank accounts in the UAE, the account holders can set up standing instructions for recurring payments. This helps them make their bill payments on time without worrying about remembering to pay every month.

10. Initial Deposit

Some non-resident bank accounts have an initial deposit or minimum balance requirement. The account holders need to meet these requirements in order to keep their bank accounts active.



UAE Visa Reforms– 11 Entry Permits Which Streamline Process Of Visiting, Working And Residing In The Country

The UAE has recently introduced several visa reforms aimed at making it easier for people to visit and reside in the country. These reforms have been introduced as part of the **UAE's efforts to boost tourism and foreign investment.**

Golden visa

This 10-year residency visa was first introduced in 2020, designed to enable foreigners to live, work and study in the UAE without the need for a local sponsor. It also comes with 100 per cent ownership of their businesses. While ordinary expatriates must renew their residency visa every two to three years, holder of Golden visa can renew it for a further decade. Golden visa is given to people who have “highly-prized skills or work in key industries that are crucial to economic growth”. Now, tens of thousands of expatriates have now been awarded a Golden visa in recognition of their exceptional status.

Job-seeker visa

This has come into effect in October last year. It allows people to come to the UAE without the need for a sponsor or host to explore work, investment and business opportunities. Fresh graduates of the top 500 universities in the world can apply for this visa. The minimum educational level of the applicant should be a bachelor's degree or its equivalent.

Business exploration visa

This visa allows easy entry for people to explore investment and business opportunities in the UAE without requiring a host or sponsor. It only requires a deposit.

Medical treatment entry visa

This is available via sponsorship of a licensed UAE medical establishment. A certified medical report and a letter from the sponsored establishment are required. Medical insurance and deposit are also required.

Study visa

This visa is sponsored by educational, training or research institutions in the UAE.

Multi-entry tourist visa

This was introduced in March 2021. It's a five-year multi-entry visa for tourists to enter the UAE several times during a calendar year for 90 days at a time, which can be extended for another 90 days. The entire period of stay should not exceed 180 days in one year. Multi-entry visa does not require a sponsor but the applicant should prove a bank balance of US\$4,000 six months prior to applying.

Visit visa

People can apply to visit a relative or a friend who is a resident in the UAE after providing a document proving the relationship and reasons behind the visit. No sponsor is required; only a deposit.

Transit visa

The UAE issues two types of transit visa: one for 48 hours which is free of charge, and another for 96 hours for Dh50. This visa is issued by UAE-based airlines and is not extendable.

GCC residents e-visa

This visa is available to residents of GCC countries and their family members. The GCC residency must be valid for at least three months from the arrival date and the GCC resident's passport must be valid for at least three months.

Temporary work mission visa

This is the best option for temporary workers on projects or probationary periods. The person applying for this visa should provide a temporary work contract, medical test and agreement from the Ministry of Human Resources and Emiratization if the sponsor is under the ministry's regulations or if the person is a domestic worker.

Diplomatic affairs visa

This entry permit is for holders of diplomatic, special and UN passports. It can be issued by UAE embassies and consulates outside the country.

How Startup Funding Works

A hypothetical startup will get about \$15,000 from family and friends, about \$200,000 from an angel investor three months later, and about \$2 Million from a VC another six months later. If all goes well.

The opposite of funding is “bootstrapping,” the process of funding a startup through your own savings.

If you know the basics of how funding works, skim to the end. In this article I am giving the easiest to understand explanation of the process. Let's start with the basics.

Every time you get funding, you give up a piece of your company. The more startup funding you get, the more company you give up. That ‘piece of company’ is ‘equity.’ Everyone you give it to becomes a co-owner of your company.

Splitting the Pie

The basic idea behind equity is the splitting of a pie. When you start something, your pie is really small. You have a 100% of a really small, bite-size pie. When you take outside investment and your company grows, your pie becomes bigger. Your slice of the bigger pie will be bigger than your initial bite-size pie

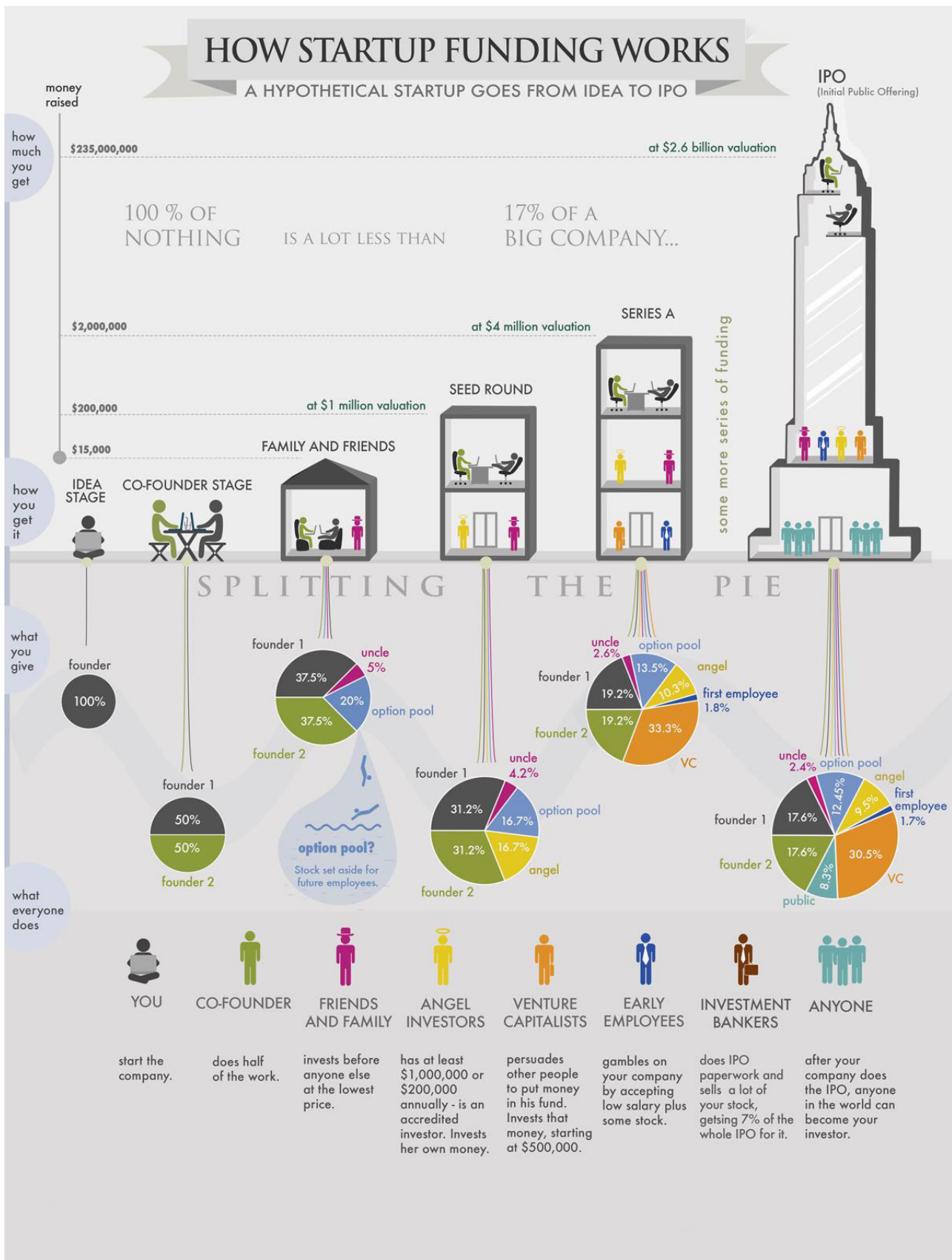
Why Do Companies Go Public?

There are two basic reasons. Technically an IPO is just another way to raise money, but this time from millions of regular people. Through an IPO a company can sell stocks on the stock market, and anyone can buy them. Since anyone can buy you can likely sell a lot of stock right away rather than go to individual investors and ask them to invest. So it sounds like an easier way to get money.

Startup Funding Stages



How Startup Funding Works



UAE To Create Exclusive Free Zone For Digital, Virtual Asset Companies

The Emirate of Ras Al Khaimah will establish a specialized economic free zone for companies dealing with digital and virtual assets.

The United Arab Emirates (UAE) has announced the establishment of a dedicated free zone for companies operating in the digital and virtual asset industries. The free zone will be created in a bid to attract more investment to the country's growing fintech sector. It will provide an exclusive platform for companies to conduct their business and will offer a range of benefits and incentives, including tax exemptions and ease of doing business. The move is in line with the UAE's broader initiative to become a global hub for fintech and blockchain innovation. The announcement is expected to generate significant interest from digital asset companies looking to expand their presence in the Middle East.

The government of Ras Al Khaimah is set to unveil a new free zone tailored for digital and virtual asset firms, called RAK Digital Assets Oasis as the UAE strengthens its position as a magnet for players in the burgeoning blockchain industry.

The RAK Digital Assets Oasis aims to attract global entrepreneurs by providing them with a supportive, innovative, and quick-to-adapt environment.

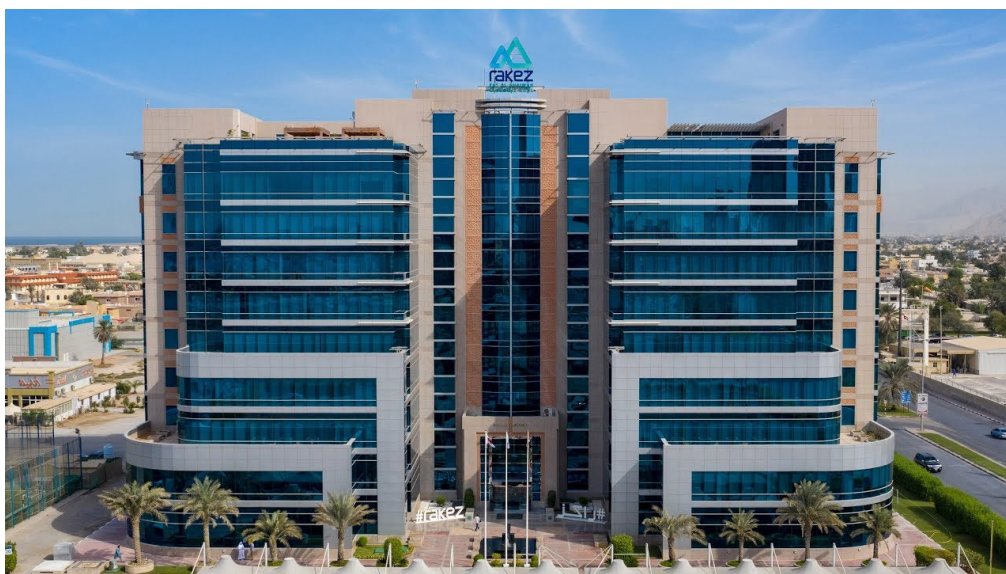
UAE as an alliance of Free Zones

Free zones, otherwise referred to as free-trade zones, are designated economic districts that offer entrepreneurs complete ownership of their enterprises, as well as access to favorable tax regimes.

Digital asset industry in Dubai

In March of last year, Dubai implemented the Dubai Virtual Asset Regulation Law, with the aim of establishing a cutting-edge legal framework that safeguards investors and establishes global standards for governance within the virtual asset industry. This law is intended to promote responsible expansion of the sector within the emirates. Furthermore, it also gave rise to the Virtual Asset Regulatory Authority (Vara), an independent entity tasked with regulating the industry across Dubai's special development and free zones, with the exception of the Dubai International Financial Centre.

The launch of RAK Digital Assets Oasis will strengthen the country's position in the global market, attracting more entrepreneurs and investors to the region. The RAK Digital Assets Oasis is expected to boost economic growth and provide new opportunities for digital and virtual asset companies. It will also contribute to the UAE's goal of becoming a global leader in the digital economy.



Fintech Has Disrupted The Traditional Financial Industry

Creating New Opportunities And Driving Operational Efficiency

The financial industry has been transformed by technology, resulting in the emergence of FinTech – a rapidly growing industry that combines financial services and technology to enhance the efficiency and effectiveness of financial activities. This innovative technology has revolutionized traditional banking and financial services, making them more accessible, faster, and cheaper. FinTech has transformed the way people manage and conduct financial transactions, making them more convenient and affordable. The FinTech revolution began in the 21st century, with the introduction of new technologies such as mobile devices, cloud computing, artificial intelligence, and blockchain, although credit cards first emerged in the 1950s. Today, FinTech encompasses a wide range of financial services, including banking, insurance, investment, and payment solutions.

It is the use of technology to provide financial services and products more efficiently and effectively than traditional financial institutions. FinTech companies use emerging technologies such as artificial intelligence, blockchain, and the internet to cover different financial services, including digital banking, online lending, mobile payments, digital wallets, investment platforms, and insurance technology.

The different types of FinTech services include payment and money transfer services, lending and borrowing platforms, investment and wealth management platforms, insurance technology (insurtech), regulatory technology (regtech), and personal finance management tools (PFM tools).

Payment and money transfer services enable users to send and receive money online or through mobile devices. Examples of payment and money transfer services include online payment gateways like Stripe and Square, and mobile payment solutions such as Apple Pay and Google Pay.

Lending and borrowing platforms connect borrowers with investors or lenders, providing alternative lending solutions that are faster, more accessible, and more convenient. Examples of lending and borrowing platforms include peer-to-peer lending platforms like LendingClub and online lending platforms like Kabbage.

Investment and wealth management platforms offer automated investment advice, portfolio management, and other investment-related services. Examples of investment and wealth management platforms include Betterment and Robinhood.

Insurtech uses modern technology to provide more personalized, efficient, and affordable insurance solutions. Examples of insurtech companies include Lemonade and Oscar Health.

Regtech focuses on using technology to help companies comply with regulatory requirements, including solutions for regulatory reporting, risk management, and compliance monitoring. Examples of regtech companies include AxiomSL and ComplyAdvantage.

PFM tools include budgeting apps, expense-tracking tools, and other tools that help users manage their finances more efficiently. Examples of PFM tools include Mint and Personal Capital.



ABOUT

MI CAPITAL

Comprehensive Financial Services

KNOWLEDGE Series

MIC Corporate Services is an initiative of MI CAPITAL Services comprising 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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FOCUS BUSINESS

MI CAPITAL SERVICES: Bringing a touch of innovation to financial needs of Global Giants in field of Corporate Financial Services, International Tax Structuring and Transaction Support Services

Established in 2018, MI CAPITAL Services was founded by Mr. Shantel Soni and later joined by Mr. Pankaj Laloo as partner. Shantel is a CA Charter holder and Chartered Accountant who comes with 18+ years of experience in the field of Corporate Finance, Strategic Finance, Investment, Debt Advisory, M&A, Private Equity Advisory, Project Financing, Trade and Working Capital Financing, Alternative Finance, Treasury, Financial Management and Control, Financial Modeling, Valuations and Feasibility Studies. Pankaj Soni is equally equipped and is a Chartered Accountant with rich experience in the field of debt finance, Strategic 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 was built with an aspiration to take the business side and help the business get the right business support at every process. Today, the company is a growing team boasting of 25+ qualified professionals (CFAs, CAs, MBAs) delivering best-in-class comprehensive financial services across prominent areas like corporate finance, debt, tax and compliance, risk, debt and equity, and much more.

Well known as the best business destination in World - UAE offers splendid opportunities to entrepreneurs and aspiring startups to set up their base. Thanks to its flexible commercial and federal tax structure and business-friendly environment. Competitive tax facilities at UAE offers robust and relevant for corporates. UAE has led the MENA (Middle East and North Africa) region for last 12 years and is a preferred investment hub for approximately over 1,000 international companies.

Nominal Taxation: UAE's attractive tax system is the primary reason various enterprises are registering business operations here. The UAE offers personal income tax and corporate tax is only applicable to all companies and foreign bank branches. The administration of taxes in UAE is provided by Federal Tax Authority. It is noteworthy that UAE offers free zones, facilitate exemptions in Personal income tax, Value-added Tax, Capital gains tax, Corporate Tax and withholding tax to boost foreign investment," says Shantel Soni.

Global Business Hub: One of the world's fastest growing with a GDP per capita about 8% higher than Organisation for Economic Co-operation and Development. According to recent data Foreign Direct Investment rose from \$17.1 billion to \$19.1 billion in 2022 and increased to \$20.2 billion in FY 2021-2022. UAE is providing huge market, approximately 80% of MNCs conglomerates and their CEOs are based in UAE.

Growing across nations: MI CAPITAL Services caters to the needs of Large public and private sector companies, MNCs, SMEs and foreign start-ups "strategic financial" matters. Through their professional career, the founding members analyzed that CEOs and CFOs are capable of handling operations teams to manage the operational finance of the organizations, however when it comes to strategic finance matters like valuation, financial modeling, feasibility studies, project management, post merger integration, etc. they find the need of external qualified and experienced advisors. Therefore, the team at MI CAPITAL Services has designed an effective blueprint to help CEOs with such support services.

Shedding light on the support services utilized to help clients, Pankaj mentions, "To help companies grow through efficiency, MI Capital Services has developed a 3P support strategy. First is 'people' - we hire and train qualified professionals to help deliver the services across prominent areas like corporate finance, debt, tax and compliance, risk, debt and equity, and much more.

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Global Business Hub: One of the world's fastest growing with a GDP per capita about 8% higher than Organisation for Economic Co-operation and Development. According to recent data Foreign Direct Investment rose from \$17.1 billion to \$19.1 billion in 2022 and increased to \$20.2 billion in FY 2021-2022. UAE is providing huge market, approximately 80% of MNCs conglomerates and their CEOs are based in UAE.

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Shedding light on the support services utilized to help clients, Pankaj mentions, "To help companies grow through efficiency, MI Capital Services has developed a 3P support strategy. First is 'people' - we hire and train qualified professionals to help deliver the services across prominent areas like corporate finance, debt, tax and compliance, risk, debt and equity, and much more.

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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

66

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.

Asia

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recognizes

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as one of

Asia

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MERGERS & ACQUISITIONS

CONSULTANTS FROM ASIA 2022

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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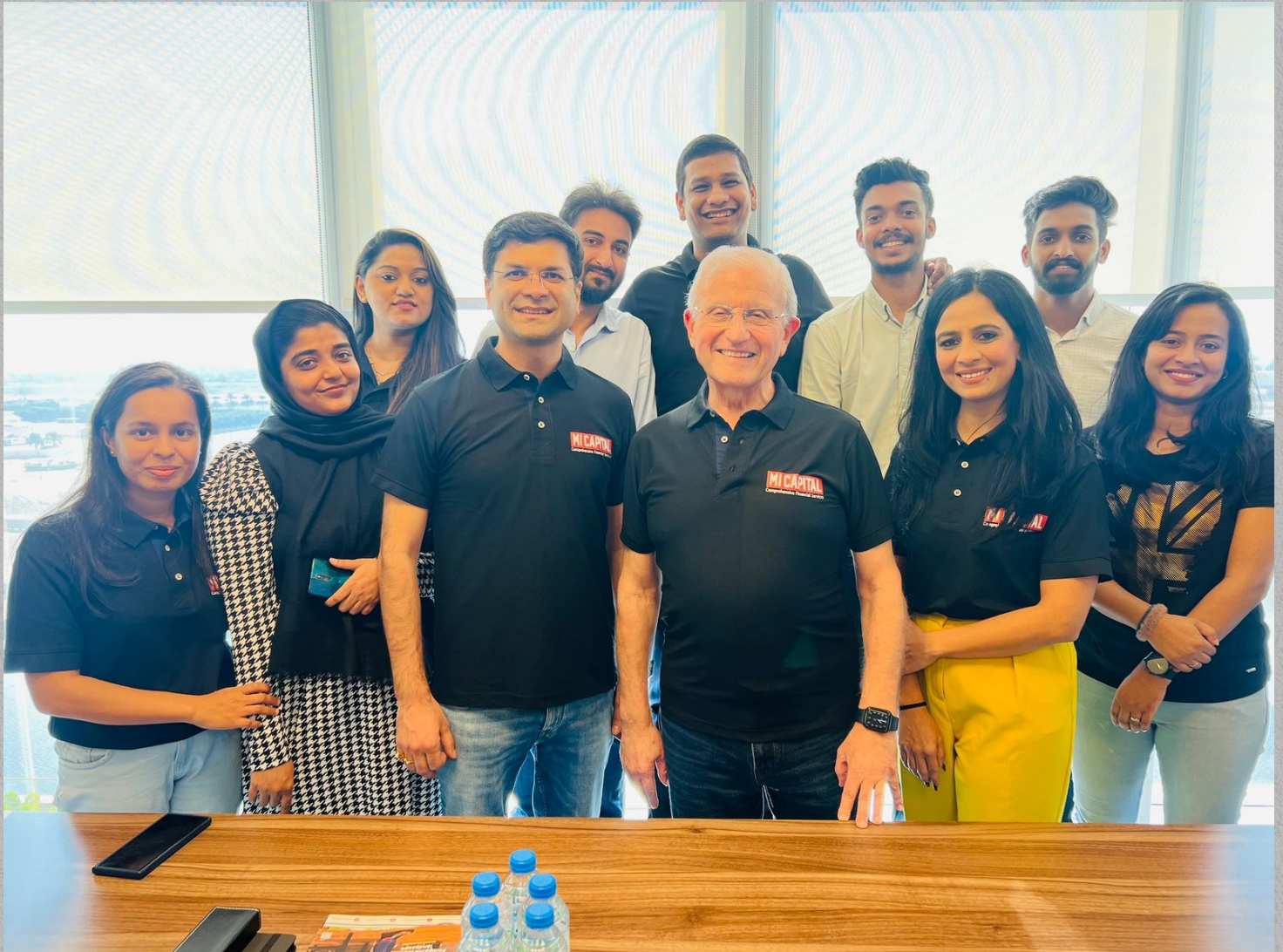


Meeting with **SRTI Park**



Meeting with **AstroLabs**

Meeting with Advisory Board



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

OUR TEAM



KhalidAbdulla Janahi
BOD Advisor



Ala Khannak, FCA
Partner



Dr. Jamil El Jaroudi
Advisory Board Member



Sheetal Soni, CFA, FCA
Partner



Prateek Toshniwal, FCA
Partner



Mounir Douaidy, FCA
Partner Tax & Technology



Khaleefa AlQubaisi
Audit Partner



Mohamed Khannak, CFA
Director



Chadi El Mekhallalati
Director



Fadi A Damaj
Director



Rachit Poddar
Director



Sumay Banerjee
Director



Shubhangi Toshniwal, CA, CPA
Head of Advisory Services



Mohammad Saleem
ED- Client Coverage



Ramdin Osman
Director Mauritius



Shweta Soni
Head of
Corporate Services



Natasha Gupta
Head of Human
Resources



Karishma Suwarnakar, CA
Head of Accounts &
Taxation



Sanket Shanishchara, CA
Head of Debt Advisory



Tarun Agarwal, CA
AM Advisory Services



Yashashwi Das, CA
AM Advisory Services



Siddharth Singhvi, CA
AM Advisory services



Diya Shajan
Customer Relations



Nilufar Kausar
Business Development
Manager



Muhammed Asad Jalal
BD Executive



Ali Ellilikal, CMA
Accounts Officer



Muhammed Shamlan
Operation Executive



Aquila Noel
Banking Analyst



Remya Sahadeven
Banking Analyst



Areeb Qasim
Banking Analyst



Paola Vega
Admin cum BD
Executive



Anuj Tosniwal
Branding & PR Head



Shanaj K P, CMA
Accounts Officer



Khyati Nakum
Financial Analyst



Linomon K L
Accounts Assistant



Prateep Patil
Accountant

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

OUR TEAM



Mounir Douaidy, FCA
Partner



Ala Khannak, FCA
Partner



Sheetal Soni, CA, CFA
Partner



Prateek Tosniwal, FCA
Partner



Mohamed Khannak, CFA
Partner



Chadi El Mekhallalati
Director



Fadi A. Damaj
Director

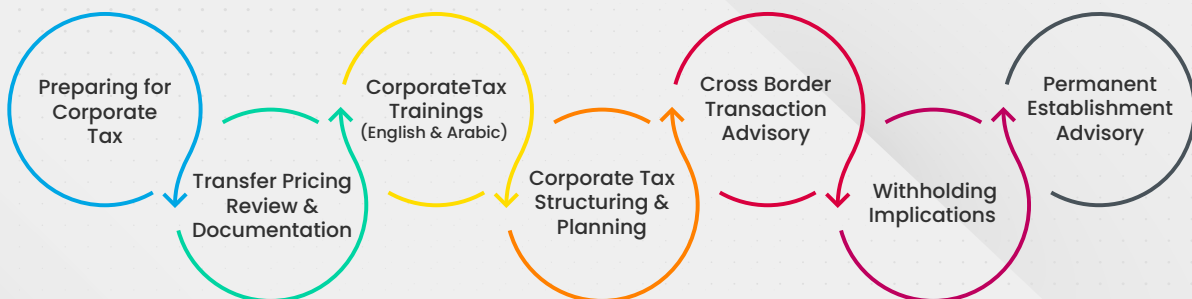


Karishma B Suwarnakar, CA
Manager

UAE CT Training in **Arabic and English**

TAX SERVICES

Led by Senior Tax Director



TECHNOLOGY SERVICES (IT/ERP/CYBER SECURITY)

