



SBS AND COMPANY LLP
CHARTERED ACCOUNTANTS



Annual Review 2019

SBS and Company LLP
Chartered Accountants



Dear All,

Today marks an important milestone in the journey of our organisation. From today, we become eligible to start officially using the expression 'decade', to convey the age of our organisation. I bow down to each one who has supported all through the past years to make our organisation as it stands today. I wish and pray that each one will continue their best efforts and support in the years to come.

When I sit back and recollect, it's natural that I was forced to see how last decade flew by. When I started the firm, I would not say that, I had a clear vision, clear path and clear destination. What I had immensely is the unstoppable spirit that I must live my life big size. Never there was a time, I felt that this life is worthless to pursuit. I had from the day one, a dream of creating an organisation which should continue beyond me. When I used to talk about such dream to people in the profession, all I could understand is that I am treading a path, which is less travelled, and challenges will be most obvious. Despite the theoretical challenges and various setbacks, which I have picked up from various people, I decided to embark my journey.

As expected, all the theoretical challenges and setbacks have become real, in the past 10 years. I am a true believer of the philosophy, that the true character of a man is revealed not in the moments of comfort rather in time of challenges and adversity. Beliefs like the above and learnings from various interactions with Clients (whom I always believe as the best teacher) and support from all the people, made this organization complete 10 years. I do not dare to say that there will be no challenges henceforth. Every year, as we grow, we are faced with new set of challenges and all we require is the will power and right attitude to withstand the challenges and no doubt, we have the eco-system to face any kind of challenge we are confronted with, and become more cohesive than before.

Last year, when we reviewed, the Year 9, we have set up certain challenges for Year 10. One of them, is achieving 100% revenue growth. I am glad that we are certain that we would achieve the same by this year end. I thank each one of our client, stakeholder, well-wisher and team member who had made this possible. There is nothing, we can do, without any of you!

Today, it gives me immense pleasure to announce the launch of our own Mobile Application 'SBS connect'. The Application is designed exclusively for Clients, to keep them abreast of the dynamic changes in the tax and legal space. We strive to be in touch with our Clients through the Application. The Application pre-dominantly consists of all the content which we develop to create an awareness to our Clients. I request each one of our Client to download our Mobile Application from AppStore and Play Store. We request our Clients and team to provide feedback on the Mobile Application and we strive to improve the Application as a full fledged knowledge hub, in many ways in the future years to cater to our Clients.

Today, I also announce the launch of first concept book (of series of books, to be released in future) of our organization. The specialty of the concept book is that, we take a single concept in a subject and explain the same in a detailed manner, so that the reader is given to comprehend the completeness of the concept. We also wish to update such book from time to time, when there was a significant departure in the concept (either by judicial development or legislative amendment or possibly refinement of our thought process). The first book in the series of book that is being launched is the on the concept of 'Valuation' under the GST laws. The book is authored by IDT Division (GST wing) and I congratulate them for setting a new milestone in the organization and inspiration to various other divisions.

Also, the last month, we had achieved another significant milestone in the journey of our organization. SBS Wiki, the monthly e-journal has completed 60 editions (not including the special budget editions and first note on laws and topics which we sporadically release). As you all know, the journal has in-detailed articles on contemporary issues on various matters relating to Tax, Audit, FEMA, Secretarial and other significant areas. We are contemplating to review the style and presentation of current SBS Wiki and will update you on that front soon.

This year, we have created a separate division, called as 'Strategic Services Group (SSG)', for handling various works which are connected to more than two divisions. Seeing the surge in such kind of works, creating SSG was inevitable. During the last year, we have handled various works, which realizes the true synergy and strength of our organization. We have handled certain restructuring assignments, mergers, issued opinions studying impact under more than two different laws, issued valuation opinions and other strategic services. Given the kind of confidence, we were able to create among the Clients, I am sure that SSG will prosper in future and serves as a strong intellectual pillar to the organization.

Considering the significant volume of work being handled in the organization and changing risk landscape on auditor and audit firms, we have created a 'Quality Control Committee (QC)'. The current aim of QC is to examine, whether all certificates, documents and other related are issued in compliance with Quality Standards set by organisation and in line with requirements of various laws. The QC down the lane, will be an important committee to uphold the standards of the organisation and look forward more ways to strengthen the same.

This year also marks the evolution of robust document which deals with every tiny to large matter in the organisation. With all experiences from the last 10 years and under the guidance of our mentors and well-wishers, a master document was evolved and ratified by all the Partners. The master document serves as a transparent tool among the Partners and also gives a clear picture who wishes to become 'Partner' with us.

I congratulate Mr Sai Ram for his decision to join our organization, post qualification. I am sure that he will realize every day that he has made a right decision in starting his career in our organization. I wish he becomes a source of inspiration to many more interns to join us, after qualifying.

Before we celebrate, I also wish to communicate subtle changes that are taking inside the organization. We are currently consolidating and the same may continue till the end of March 2020. Hence, I request your support during the transition, for having a better organization.

I once again congratulate the entire team on completion of 10 years and my sincere thanks to every stakeholder who has contributed to our success.

Let's celebrate this occasion and make good memories.

Yours Truly,

Suresh Babu Sannareddy
Chairman & Managing Partner

