

Expect Excellence

Grant Thornton Bahrain



“Grant Thornton is a global network ready to meet unique demands of today’s business. Delivering fresh perspectives, practical solutions and consistent high quality through a more personal, agile and proactive approach.”

**Jassim Abdulaal
Managing Partner
Grant Thornton Bahrain**



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“Delivering an exceptional client service is at the core of our business, equal to delivering high quality work. The team in Bahrain are independently appointed to conduct quality assessments for selected member firms of the Grant Thornton International network, therefore our clients can be assured of having access to technically qualified and experienced teams who place quality and service as key priorities.”

Jatin Karia
Senior Partner
Grant Thornton Bahrain

Building a dynamic economy in Bahrain

“Bahrain has been home to Grant Thornton for over two decades, where we have contributed to building a dynamic economy which has fuelled growth and driven commercial discussions, which will build a brighter future for our clients and the wider economy.

The emerging global economy and disruptive innovation continue to present new challenges for businesses of all sizes. Drawing on our global scale, local insights and talented specialists we work with policymakers, institutes and the wider community to navigate the new world-order, whilst enabling businesses to thrive in this new environment.

Our people and deep client relationships are at the heart of our firm and as one of the world’s leading accounting and advisory firms, we place our core focus on delivering an exceptional and distinctive client service which is delivered by our empowered and committed teams.

We take the time to understand our client’s needs, whilst providing strategic input to ensure we create and deliver real value that matters.”



Jassim Abdulaal

Managing Partner

Grant Thornton, Bahrain

A different way of doing business

Privately owned, publicly listed and public sector clients come to us for our technical skills, ethical standards, high quality and industry capabilities but also for our different way of working. Our partners and teams invest the time to truly understand your business, giving real insight and a fresh perspective to keep you moving.

The Bahrain practice is supported by over 160 professionals who are represented by over 7 nationalities, given diversity is a core fundamental to providing a holistic yet varied perspective to our client’s challenges.

Our firm has been built on transparency, connected thinking and driving real insight to businesses who are focused on growth, building value and investing in innovative models for the future. We have a long legacy in the region, therefore not only have we supported economic prosperity but have worked to support businesses who have driven real value across the Bahraini market. We bring real scale and hence whether a business has domestic or international aspirations, Grant Thornton can help you to unlock your potential for growth wherever and whenever needed.

About Grant Thornton

We are a network of independent assurance, tax and advisory firms, made up of 62,000 people in over 138 countries. And we're here to help dynamic organisations unlock their potential for growth.

For more than 100 years, we have helped dynamic organisations realise their strategic ambitions. Whether you're looking to finance growth, manage risk and regulation, optimise your operations or realise stakeholder value, we can help you.

We've got scale, combined with local market understanding. That means we're everywhere you are, as well as where you want to be.



Our distinctive client experience sets us apart



USD5.76bn
(2020 revenue)



58,000+
people



750+
offices



138
countries

Supporting you wherever you are

Our International Business Centres (IBCs) are the gateway to all resources throughout the global organisation.

Each centre is led by a partner who manages referrals, coordinates multi member firm pitches, identifies the experts and services required and helps to speed up cross-border pricing decisions. Involving an IBC director helps the lead firm meet client needs as they expand across borders.

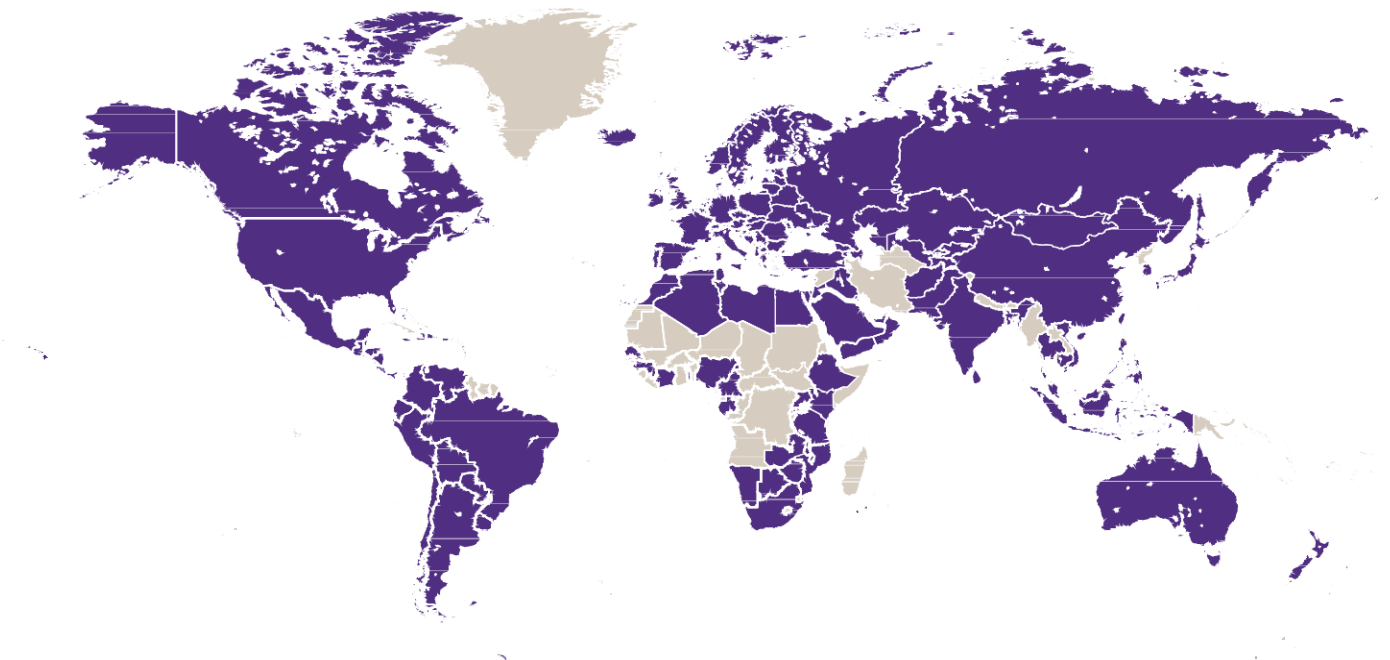
For access to the Bahrain market and to discuss your international ambitions, please contact Jatin Karia.



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23
IBCs covering
every region



Local feel, global team

We're here to help ambitious companies unlock their potential to grow.

We've got scale, combined with local market understanding. That means we're everywhere you are, as well as where you want to be.

Driving growth in Bahrain

Dynamic organisations can achieve great things with the right support. You need advisers that deeply understand your business, your industry and your wider agenda for growth. Our capabilities, expertise and culture make us perfectly placed to fill that role.

We believe that Grant Thornton is the only organisation that can offer the powerful combination of true scale, excellent service and effective relationships to deliver added value to your business.

We invest the time to truly understand your business, giving real insight and a fresh perspective to keep you moving. We are agile with shorter decision-making chains and empowered teams; so you get the outcomes you need when speed matters.

Working across borders, our global network of International Business Centres (IBCs) and country desks are in place to coordinate international work and to effectively manage and enhance international business and relationships.



1,500+
clients



12
Partners and
Directors



140+
employees



Office
Seef

What makes us different

Privately owned enterprises, listed companies and public sector organisations come to us for our scale, quality and deep technical expertise. They also value our knowledge of their regulatory landscape and industry standards. But what sets us apart is our distinctive client experience.



We discover what's important to you and make it important to us

Our culture is built on a genuine interest in our clients – their challenges, growth ambitions and wider commercial context. You get the attention you deserve from approachable, senior professionals who ask the right questions, listen and provide real insight and a clear point of view.

The bottom line

- A relationship-led approach with more time and attention from partners and senior advisers
- A deeper understanding of your business for more meaningful advice and recommendations



Agile and responsive service

Our size and structure create advantages for you. We adopt a flatter structure, with shorter decision-making chains, empowered teams and no complex chains of command. We have all the necessary processes and controls but they're streamlined and efficient. Our teams are more responsive.

The bottom line

- A faster response when you need quick answers and clarity
- Anticipating the answers you'll need before you ask



Pragmatic solutions to help you improve and grow

Our teams bring ideas to the table, going beyond the technical issues to recommend ways to make your business better. Whether your goals include expansion, improving operational efficiency or building investor confidence, we balance a desire to do what's best for you in the future with an experienced sense of what's going to help you now.

The bottom line

- Helping you think ahead and think more broadly
- Proactively identifying opportunities for improvement and growth



Collaborative teams with a different mindset

Our people are open, accessible and easy to work with. We work through the issues alongside you, always with an independent perspective and challenging where necessary. Our collaborative style also enables us to assemble teams across service lines, industries and geographies to tailor our capabilities for you.

The bottom line

- Teams and solutions built around your needs not our structures
- A better working relationship with you and your team



Helping your business to grow

Our service lines

At Grant Thornton we offer Audit, Advisory and Tax services to dynamic businesses and diverse industries across Bahrain, whilst helping organisations to unlock real value.

Audit and assurance

- Financial statement audits
- Financial statement compilations
- Financial statement reviews
- IFRS advisory
- Agreed-upon-procedures
- Statutory certification for government levy and import duty exemptions
- Implementation and reporting on controls
- Readiness assessment for SoX

Business risk services

- Internal audit
- Governance
- Business process improvement
- Forensic investigations
- Data analytics
- Quality assurance review
- Anti-money laundering compliance
- Policies and procedures

Transaction services

- M&A Advisory
- Capital markets
- Valuations
- Debt advisory
- Due diligence
- Business planning
- Feasibility studies

Technology Advisory

- Technology advisory and strategy
- Technology adoption
- Technology effectiveness review
- Information protection and cyber security
- Asset management
- Policies and procedures
- ISO 27001, ISO 22301 and PCI DSS Certification Program
- Knowledge development
- IT Governance and management
- Project management

Business Process Solutions

- Business process outsourcing (BPO)
- Global compliance and reporting solutions (GCRS)
- Shared services
- Bookkeeping and Financial Accounting
- Payroll and personnel administration
- Human Resources Solutions

Taxation

- Impact assessment
- VAT compliance
- Preparation and submission of returns
- VAT Technology advisory
- Country by Country Reporting
- Base Erosion Profit Shifting
- Economic Substance Requirement
- Transfer Pricing
- Proposed Taxes

Legal and Regulatory Compliance

- Company formation with MOICT and obtaining CBB Licenses
- Legal document preparation and services thereafter
- Secretarial services for board meetings
- Trademark and Intellectual property registration
- Liquidation of MOICT and CBB licensees
- Court Accounting Expert
- Trustees for company restructuring or bankruptcy
- Regulatory advisory for CBB licensing, IPO and rights issues

Audit and Assurance

Our services can strengthen your business and stakeholders' confidence. You'll receive professionally verified results which meet global standards, and which provide insights into the real performance of your business.

In an increasingly complex and innovative world, the need for audit and assurance has become ever-more prevalent. It is for this reason we approach each audit with sharp thought, straight talk and common sense. In addition to verifying that financial results are fairly presented and meet applicable professional standards, we provide observations and insight into the real performance of your business, focusing our audit efforts on those areas of your financial statements that represent the greatest risk. We have a dedicated quality monitoring programme that focuses on the six elements of International Standard on Quality Control (ISQC) 1.

Under this programme, our Bahrain team are subject to a review of our audit quality. This rigorous approach helps make sure we deliver consistent, quality services for our clients worldwide over the longer term. We use one audit methodology globally, which means we can offer you consistent, high quality services wherever you are in the world, supporting international businesses to have a real transparent view.

Our teams can provide you with innovative assurance services in:

- Financial statement audits
- Financial statement compilations
- Financial statement reviews
- IFRS advisory
- Agreed-upon-procedures
- Statutory certification for government levy and import duty exemptions
- Implementation and reporting on controls
- Readiness assessment for SoX



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Advisory

Our progressive thinkers offer services to help create, protect and transform value today, so you have the opportunity to thrive in tomorrow's progressive world.

Business risk services

Regulatory enactments continue to alter the corporate governance landscape. Organisations are held accountable for accuracy and integrity in their business operations and they must have effective and reliable governance and compliance procedures in place.

Additionally, they must understand and manage risk and seek an appropriate balance between risk and opportunities.

Our business risk services include:

- Internal Audit
- Governance
- Business Process Improvement
- Forensics
- Data Analytics
- Quality assurance review
- Anti-money laundering compliance
- Policies and procedures

Transaction Advisory

Transactions are significant events in the life of a business – they can have a lasting impact on the future shape of the organisations involved, because the stakes are high for both buyers and sellers, experience, determination and pragmatism are required to bring deals successfully through to conclusion.

We work with businesses, their owners and management teams in the midmarket at all stages of their life cycle. From exploring the strategic options available to businesses and shareholders through to advising and project managing the chosen solution, we provide a truly integrated corporate finance offering which includes:

- M&A Advisory
- Capital Markets
- Valuations
- Debt Advisory
- Capital Market
- Due Diligence
- Business planning
- Feasibility studies



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We are driven by the desire to help organisations deliver on their agenda for growth and maximising business performance.

Technology Advisory

Technology transformation represents one of the most significant and current opportunities in the business environment to deliver growth and increase value across the whole organisation. Technology is being discussed at all levels and in many forms and being able to understand the potential that the tech-agenda represents, and then to create a plan to execute and deliver those benefits should be at the heart of any ambitious organisations business strategy.

We are driven by the desire to help organisations deliver on their agenda for growth and maximising business performance. Our technology advisory team specialises in assisting our clients to achieve maximum value from their technology and their IT operations and enabling the optimal use of technology and IT capital for public and private sector organisations, agile SMEs and private equity investors.

We offer the following services:

- Technology Advisory and strategy
- Technology adoption
- Technology effectiveness review
- Information protection and cyber security
- Asset management
- Policies and procedures
- ISO 27001, ISO 22301 and PCI DSS Certification Program
- Knowledge development
- IT Governance and management
- Project management



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“Grant Thornton’s technology advisory team offers a comprehensive range of services to address the challenges faced by investors, business and technology leaders today. Commercial understanding and deep subject matter expertise are at the heart of our service offering, and we focus on practical, benefits focused and team based execution to meet our clients’ requirements.”

Nishith Saxena

Director, Technology Advisory

Grant Thornton Bahrain



#NavigateTax

Taxation

During the recent years, the Kingdom of Bahrain has seen a 360-degree shift in its tax landscape and businesses have witnessed modern tax tools in action. The introduction of VAT in 2019, followed by OECD's recent compliances, and doubling of VAT in 2022 tell the story that taxes will be a critical part of any business.

International Taxation

Companies and High net worth Individuals are increasingly seizing cross-border opportunities to build their businesses. Our team has in-depth knowledge of the relationship between domestic and international tax laws to create the strategies you require in this tax environment. We offer a bouquet of fully integrated tax and regulatory services and through advanced tax planning, we can help you with the right structure and mitigate your tax exposure.

Our international tax services include:

- Tax planning.
- Due diligence.
- Tax impact arising from business restructuring.
- Readiness in the light of BEPS Pillar I and II.
- Feasibility studies and impact of double taxation treaties.
- Tax Transparency and Exchange of Information.
- Country by Country Reporting

“Integrity. Quality. Reliability. These three words are at the heart of our approach - for our clients, and also for ourselves. When we support you during your VAT journey, we ensure that you not only continue to ensure your procedures are compliant but we also look at how we can innovate your journey. With an increased focus on tech transformation, VAT is no exception and our tech advisory solutions ensure you remain ahead of the curve.”



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Taxation

VAT Advisory and compliance

VAT @ 5% / 10% on supply of goods and services impacts several industries such as Banks, Insurance, Services, Retail, Telecommunications, Education, Transportation, Real-estate and utilities.

We provide support in the areas of:

Advisory services

- VAT advisory for setting up businesses in the Kingdom
- Assistance with VAT registration and de-registration
- Impact assessment and transaction mapping
- Readiness and proper utilisation of credits
- Structuring and technical positions
- Transitional guidelines from 5% to 10% and impact analysis
- Support on advance rulings with the NBR
- Due diligences and reviews

Compliance services

- End-to-end support on VAT compliances
- Reconciliations and reviews related to compliances
- Hand-holding on routine issues

Additional services

- VAT health-checks and diagnostic reviews
- High level review of risks and processes
- Assistance in VAT refunds
- Tax accounting support services
- Corporate and management trainings
- Litigation support

Base Erosion and Profit Shifting (BEPS) - Transfer Pricing

OECD and G20 has set out a project for tax avoidance and therefore the importance of transfer pricing is increasing with this change in the global tax framework ensuring profits are taxed where economic activities generating the profits are performed and value is created.

The tax framework of multinational companies is being accordingly scrutinized more closely by the regulators. Well-run businesses need to consider this new emphasis on compliance and audit activity.

Although these laws may share common features across various countries, the interpretations can differ from one country to another. We provide clear and practical solutions that meet specific commercial needs in the most tax-efficient manner possible.

We are a dynamic organisation assisting clients in decision-making at different stages of inter-company transactions i.e. by providing solutions such as planning, policy-making, implementation, robust documentation and compliances in different geographies.

At Grant Thornton, we provide:

- Assistance in setting up business/operational model
- Restructuring of existing business model to build tax/commercial efficiencies
- Due diligence report (DDR) assistance from transfer pricing perspective in order to ensure that the business model and pricing arrangements are justifiable
- Functional Analysis, comparability and profit attribution studies
- Formulation or review of stand-alone transfer pricing policies
- Transfer Pricing compliance documentation for internal and domestic requirements
- Health-check on transfer pricing
- Preparation of Master file / Local file and Country by Country Reporting ('CbCR') support
- Guiding on tax treaty abuse
- Litigation Support

Other Services

Grant Thornton's team works with you to help and understand the new regulations, develop a strategic approach tailored to your business / individual tax needs and mitigate tax risk around the globe. Our services include:

- Economic substance Regulations ('ESR') assessment and compliance
- Identification of Ultimate Beneficiary ownership ('UBO') in the complex business hierarchy
- Outsourcing Tax function
- Other incidental support services in this sphere

Taxation

Our Corporate Tax Solution

With the developments under the Organization for Economic Co-operation and Development ('OECD') / G20 Inclusive Framework, it is imperative for every organization in respective countries to prepare for this new tax framework and be ready to adapt corporate tax in a new way.

To stay ahead in this process, we have developed strong solutions under corporate tax regime for organizations to consider the following:

Advisory

- Understanding of the global tax framework.
- Impact on finances and the tax planning on payments to be made.
- Planning for necessary tax provisioning.
- Record-to-report cycles on tax for accounts and finance teams.
- Gearing-up on systems to be built for capturing tax data for different locations.
- Payment of tax and the accounting of it at each location.
- Inbound / Outbound investments and advisory related to it.
- Consolidation of global data and the impact at group-level.
 - Framework for representations and Dispute Resolution.

Compliance Structure

- Preparation for necessary compliances.
- Filing of returns and other compliances.
- Adherence on country-by-country reporting and the incidental activities.
- Consolidation of tax data at global-level.

Tax Technology

Companies and High net worth Individuals are increasingly seizing cross-border opportunities to build their businesses. Our team has in-depth knowledge of the relationship between domestic and international tax laws to create the strategies you require in this tax environment.

We offer a bouquet of fully integrated tax and regulatory services and through advanced tax planning, we can help you with the right structure and mitigate your tax exposure.

Our international tax services include:

- Tax planning
- Due diligence
- Tax impact arising from business restructuring
- Readiness in the light of BEPS Pillar I and II
- Feasibility studies and impact of double taxation treaties.
- Tax Transparency and Exchange of Information
- Country by Country Reporting

Growing global digital economies requires technology solutions and to stay competitive in digital world businesses are relying on solutions that are fit to purpose.

One such focus area for businesses is the tax technology which can assist the business increase accuracy and compliance through comprehensive data management, allowing tax functions to adhere to increasing regulation, enhance audit and closing activities, and deal with tax activities in-house.

Business Process Solutions

As organisations grow, back office processes can become a distraction. We remove the burden of back office operations and enable you to focus on growth.

As organisations extend their footprints domestically and internationally, the challenge of executing back office processes can become a distraction from core operations, while the need to meet reporting requirements in local or across multiple jurisdictions creates additional risk. At Grant Thornton, our business process specialists remove the burden of back office operations and compliance challenges, freeing up dynamic organisations to focus on growth. We also work with international organisations to improve their finance function efficiency, reduce the costs associated with business processes and provide a complete solution to the challenge of complex, multinational reporting. This allows the in-house team to focus on strategy and add value.

Our business process solutions include:

- Business process outsourcing (BPO)
- Global compliance and reporting solutions (GCRS)
- Shared Services
- Bookkeeping and Financial Accounting
- Payroll and personnel administration
- Human Resources Solutions



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BPS allows organisations to fully outsource their finance and accounting processes. We also advise on optimising finance and accounting processes, including building a full-scale BPS delivery capability.

Legal and Regulatory Compliance

We can assist you in forming and registering all types of companies or in acquiring an existing company.

We provide an exceptional level of legal and compliance support to our clients and have undertaken extensive work, which has given us invaluable insight. We therefore are well placed to support our clients with their requirements.

Our services include:

- Company formation with MOICT and obtaining CBB Licenses
- Legal document preparation and services thereafter
- Secretarial services for board meetings
- Trademark and Intellectual property registration
- Liquidation of MOICT and CBB licensees
- Regulatory advisory for CBB licensing, IPO and rights issues
- Court Accounting Expert
- Trustees for company restructuring or bankruptcy

“We are also able to assist clients on all legal matters that are associated with the establishment of companies in the Kingdom of Bahrain. Our experienced legal department will provide you with a number of services that are aimed to support you at each stage of your business’s lifecycle.”



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Our Brand Promise



Care about people and relationships

We make business personal.

Uncovering the right answer starts with asking the right questions. So we invest in listening, building relationships, and understanding your concerns. Which allows our team to focus on the real issues, challenge you constructively, collaboratively engage and offer solutions that are both illuminating and actionable.

Going beyond expectations through empathy, collaboration and personalisation.



Be more agile

We work at the pace that matters. Yours.

Issues arise, goals evolve, needs change. And our team is poised to change with them. Our flatter structure and agile approach quickly adapts to your way of working. We aren't limited by geographical borders. We've replaced silos with relationships. We simplify the complex, making the technical accessible. So you're always ready to react at the speed of today's business.

Going beyond to provide speed, clarity and flexibility.



Value different perspectives

We value diverse perspectives.

Sometimes the path forward isn't clear until you change your point of view. Which is why we foster an open culture where the boldest ideas can flourish. We celebrate fresh thinking. We combine deep industry expertise with newly uncovered insights. And we leave no stone unturned until you have the whole picture. So you can make decisions with confidence.

Going beyond to nurture fresh thinking, diverse solutions and confident decisions.



Show the way

We don't predict the future. We help you shape it.

Uncovering the right answer starts with asking A brighter tomorrow starts with a clear eye on the horizon and compass to guide you. Which is why we match proactive insights to practical applications. Working closely with regulators, funders and standard setting bodies to help define the business landscape. Creating sustainable growth through positive progress. So, no matter the road ahead, you're moving forward.

Going beyond to offer proactive insights, practical guidance and positive progress.



Keep sharp focus on quality

We are committed to delivering consistently high quality.

Every time you work with us, no matter which member firm in our network, you'll find the same rigorous approach, professional standards and commitment to excellence. And we're constantly leveraging our technical expertise and technological innovations to set the bar even higher.

Going beyond to set the standard for quality, expertise and innovation.

A professional portrait of Peter Bodin, Global CEO of Grant Thornton International. He is a middle-aged man with a balding head, smiling slightly, wearing a dark blue suit jacket, a light blue shirt, and a dark purple tie. He is seated at a desk with his hands clasped in front of him. The background is a bright, out-of-focus window view of a cityscape.

“Dynamic organisations can achieve great things with the right support. You need advisers that deeply understand your business, your industry and your wider agenda for growth. Our capabilities, expertise and culture make us perfectly placed to fill that role.”

Peter Bodin
Global CEO

Grant ThorntonInternational

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