

**Dayarayan Auditing & Financial
Services Firm**

2010



Dayarayan

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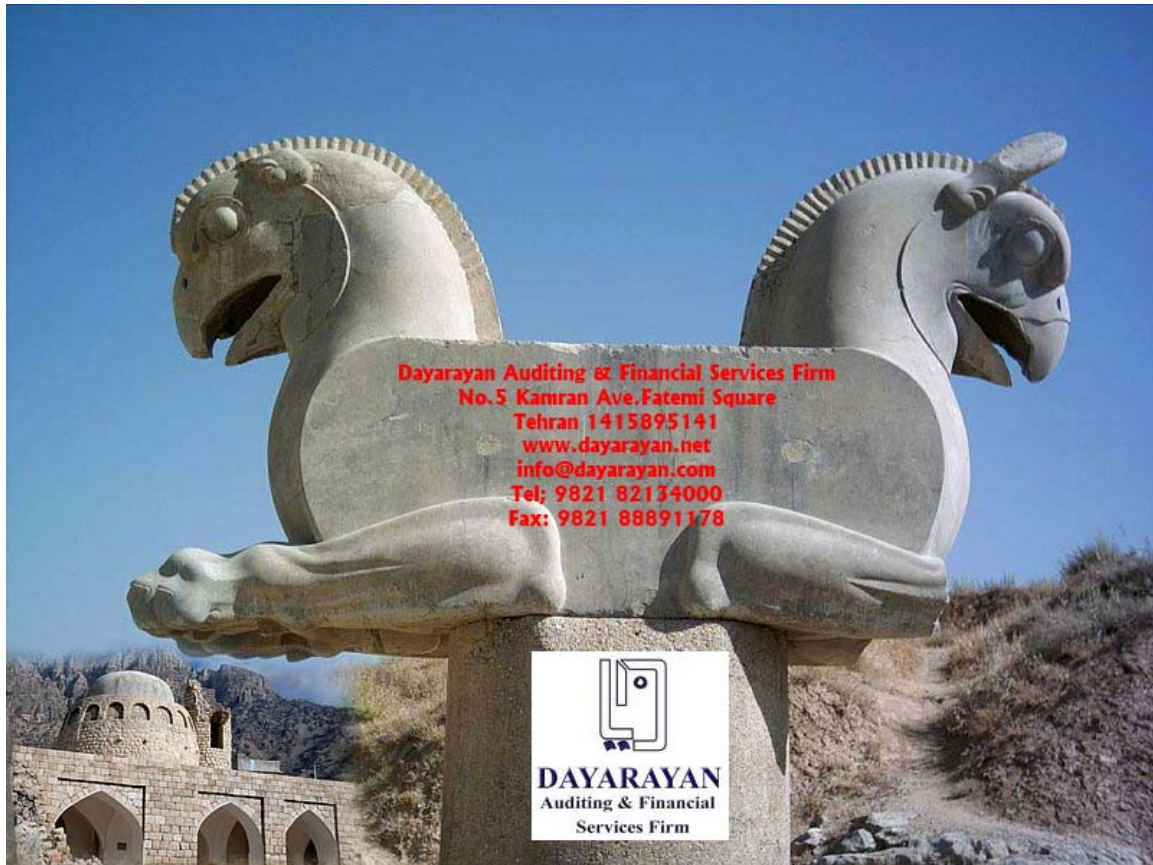
Daya

in Persian language is meaning Red Gold and Rayan is meaning computer and mechanization. Dayarayan Auditing & Financial Services Firm registered under number 13018 in Tehran office registry and also audit firm registered in Securities and Exchange Commission.

Company Profile:

Dayarayan Auditing & Financial Services Firm Resume

Tehran-Iran



Dayarayan Auditing & Financial Services Firm registered under number 13018 and one of the audit registered firm in Securities and Exchange Organization. Dayarayan is dedicated to delivering world-class service to its world-class clients, and we do this in over 130 clients. Our mission is to help our clients and our people excel. These two forces come together in a powerful combination of wide-ranging services in every major business center in Iran. Our services include assurance and advisory, management consulting, and tax advice to hundreds of the local's biggest and most respected companies, including the largest manufacturer, biggest private banks and four of the largest engineering and

construction companies. Our people also listen in Farsi and English languages. Dayarayan Auditing & Financial Services Firm (Dayarayan) is one of the largest accounting and business services firm in Iran, and also member of RSM international is the 6th largest network of independent accounting and consulting firms worldwide, with over 700 offices in 80 countries, and more than 32,000 people on hand to serve your needs. Such of our clients are as Abadan Petrochemical ,Farabi Petrochemical, Shiraz Petrochemical, Tat Bank, Europish Iranish Handls bank(EIH,Nargan Engineering ,Sazeh Engineering Co., PIDECC , Kayson, Tehran Jonoub construction, Japan Tobacco, Tehran Stock Exchange Corporation, Out of the counter Corporation ,(OTC), Iran Stock mercantile, Sholumberger, Well Services, Japan Tobacco, Atlas CopCo and more than 10 Brokers in Stock market and several foreign branch. Dayarayan was providing all audit and business services in Middle East by RSM international with a host of professional services that included accounting, auditing, and tax services; management consulting; and financial and tax advice that to expand its management consulting services, Dayarayan entered into an operating agreement with Sharif Economic and Business College , to offer customers complementary services.

Background

- The Petrochemical Auditing & Management Services Company (HESSAM) was established on August 10, 1995. Pursuant to the provisions and criteria laid down by Iranian Association of Certified Public Accountants, HESSAM partners subsequently established “**DAYARAYAN**” Auditing & Financial Services Firm.
- As mentioned above explanation, “**DAYARAYAN**” was established to satisfy the requirement laid down by Iranian Association of Certified Public Accountants, and since no change has been effected in the combination of the directors, managers, and employees of HESSAM, **DAYARAYAN**’s years of professional service dates back to that of HESSAM.
- “**DAYARAYAN**” has been recognized as a certified auditing firm by the Tehran Stock Exchange. More than **163** local and foreign clients are benefiting from its services.

Funders

The Funders of “**DAYARAYAN**” consist of **Reza Mostajeran** (EX- Managing Director of the Audit Organization ,deputy of Oil ministry and a member of the High Council of Iranian Association of Certified Public Accountants (IACPA) **Ali Amani** (Ex- Manager of the Audit Organization, ex-member of the High Council of Iranian Institute of Certified Accountants(IICA) ,ex-member of high supreme of Iranian Association of Certified Public Accountants(IACPA) whose years of service in auditing field exceeds 30 years) and **Gholamhossein Davani** Ex- member of High Council of Iranian Institute of Certified Accountants (IICA),Ex-member of high council of Iranian Association of Certified Public Accountants(IACPA), who has served for more than 34years in the field of auditing and management services.

Amani and Davani are also member of New York State Society of Certified Public Accountants (NYSSCP), European Accounting Association (EAA), British accounting Association (BAA), Association of International Accountants (AIA), Certified Fraud Examiners (CFE), Canadian Academic Accounting Association (CAAA), American accounting Association(AAA), American Institute of Management Accountants(IMA)

Partners

The partners of “**DAYARAYAN**” are includes Messer **Gholamhossein Davani(Managing Partner)**,**Ali Amani(Managing Director)** and **Mr.Abdolhossein Farzan (Audit Partner)** that he was ex- audit manager in audit organization with more than 28 years experience in audit, assurance and finance .

All partners are members of Iranian Association of Certified Public Accountants (IACPA), Iranian Institute of Certified Accountants (IICA), American Institute of Management Accountants (IMA) and American Accounting Association (AAA). British Accounting association (BAA), European Accounting Association(EAA),Institute of Internal Auditors(IIA),Certified Fraud Examiners, New York State Society of Certified Accountants(NYSSCPA), Canadian Academy Association of accounting(CAAA).

2-Range of services

- The articles in this review have shown how we bring together multidisciplinary teams to tackle a wide variety of current business issues.

We achieve this by calling on our international resources in a range of service areas.

2/1-Audit and accounting

- Our aim as auditors is to make an active contribution to the business field, as well as reporting promptly and independently to shareholders. We combine technical excellence with an independent viewpoint to produce high quality business assurance solutions to financial control and reporting issues. Our business assurance services are designed to bring competitive advantage for our clients by enhancing business control and adding value to the organization. We view audit report not just as a report on yearly past activities but also as an aid to management as a continuous process, providing professional advice throughout the year and assurance that the control environment and accounting systems measure up to the best standards.
- The demands of companies for audit and accounting services are varied and fast changing. We are in the vanguard of change in audit and accounting developments, leading the profession in developing the quality and scope of the audit and the value and efficiency of financial reporting in Iran. We strive to develop new services to meet our clients' needs, making effective use of technology, our international resources and our market sector expertise to provide the best professional advice.

2/2-Tax

- Our tax services assist clients to achieve their business and personal objectives by solving their tax problems with expert knowledge and flair. Our services extend well beyond advice on tax compliance. In particular, we can provide assurance that their tax policies are in line with their business strategies. We can maximize the opportunities presented by different tax regimes, taking account of the impact of indirect taxes, customs duties, transfer pricing and cross- border taxation on operations.

2/3-Management consultancy

- Our management consultancy services are devoted to helping clients set appropriate strategically directions, maintain and improve their competitive capability (through cost reduction, quality and customer service improvement, business process re-engineering and change management), and increase their operational effectiveness (by raising the effectiveness of key functions, through effective financial risk management and IT systems and systems delivery and outsourcing).
- Our success in building competitive advantage for the client comes from a thorough understanding of the job to be done and the delivery of solutions

through a strong, well-qualified internationally integrated team tailored to the client's needs.

2/4-Actuarial, benefits and compensation

- We have the largest actuarial, benefits and compensation practice among the leading multidisciplinary business advisory firms. Using a strong understanding of human resource econometrics, we provide advice on a wide range of human resource issues, including retirement and pension plans, compensation and reward, employee communications, the use of technology and advice to executives working abroad.

2/5-Corporate finance

- Our corporate finance expertise combines imaginative solutions with the expert advice needed to implement our clients' strategies. We have specialists and a track record of success covering the whole range of corporate finance advisory and investigative needs, including acquisitions and disposals, share issues and public listings, management buyouts, project finance, corporate recovery and reconstruction, business and brand valuations and capital markets advice.

2/6-Due Diligence

- All business transactions contain elements of risk. We can objectively review and analyze information to determine if representations made by another party are accurate. We do not only focus on the tax and accounting issues, but also look at other critical areas that could affect a transaction. Dayarayan can do:
 - Identify areas of potential risk
 - Provide insurance and risk analysis
 - Assess current management
 - Evaluate systems and procedures
 - Identify strengths and weaknesses of the business and its practices
 - Provide valuation services
 - Evaluate trends

Whether you are negotiating an acquisition, entering a joint venture, or extending credit to a borrower, we can provide you with the documentation that you need to make a well-informed decision.

3-DAYARAYAN's Publications

- Doing Business In Iran
- Stock, Exchange and Business evaluation (four edition)
- New law of cheque (Fifth Edition)

- Direct tax act of Iran(Forty five edition)
- Commerce code of Iran(eleventh Edition).
- Collection rules of Iran labour & social security Act(twenty five).
- Tax Accounting(Eighteen edition)
- CD of Iranian law in both Farsi & English Languages with Tehran Stock Exchange
- Corporation accounting(Fourteen Edition)
- A Short Review of Management Information System.
- Management Information System in Investment Companies.
- Capital Market in Iran and the Challenges
- Report Writing.
- What Work Sheet Is.
- The Role of Work Sheet in Auditing.
- Auditing and Management Challenges.
- Training Managers for Taxation.
- Operational Auditing Development.
- Manager as a Change Factor.
- Human Resources Accounting.
- Capital Budgeting.
- Management Information Systems.
- Six Steps to Strategic Victory.
- Consultancy Services at the Threshold of 21st Century.
- Taxation and Its Role in Economic Development.
- Strategic Concepts in Modern Economy (E-Commerce and Internet).

4- Some of our audit and non-audit clients in past 5 years

4/1-Bank, Financial & Credit institute

- Iran Stock Exchange Corporation.
- Iran Mercantile Exchange Corporation
- Iran Out of The Counter exchange Corporation (OTC)
- Bank Persian
- Bank Sarmayeh
- Bank Tat
- European –Iran Bank (EIH Bank)
- Civil Fund Investment Co.
- Amin Parsian Insurance Co.
- Qeshm Investment Co.
- Boors Ebraz Broker Co.
- Chap va Nashre Sepah Co.
- Civil Retirement Fund
- Credit Institute for Development (CID)

- Dana Insurance Co.
- Export & Investment Insurance Co. (EIIC)
- Export Development Bank Broker Co.
- Fanavary Ertebatat Iranian Co.
- Ghadir Investment Co.
- Hafez Broker Co.
- Hamoon Investing & Trading Co.
- Investment Company National Iranian Industries Organization
- Iran Sahm Broker Co.
- Iran & Europe Trading Bank- Iran Branch
- Keshavarz Investment Co.
- Leasing Khodrou Savari Co.
- Leasing Khodroukar Co.
- Pension Fund Investment Co.
- Qeshm Investment Co.
- Refah Bank Broker Co.
- Saderat Bank Broker Co.
- Sarmayeh va Danesh Broker Co.
- Sepah Sakhteman Co.
- Social Security Investment Co.
- Tamin Atyeh Insurance Co.
- Tejarat Electronic Parsian Co.
- Tosee Money Exchange Co.
- Mellat Bank Broker Co.
- Noandishan Bazar Sarmayeh Broker Co.
- Pars Shahrvand Development & Investment Co.
- Parsian Bank Investing Co.
- Investment Sepahan Cement Co.

4/2- Engineering & Construction Co.

- Nargan Engineering Co.
- Sazeh Engineering Co.
- Kayson Construction Co.
- Tehran Jonoub Construction
- Petrochemical Industries Design & Engineering Co(PIDEC).
- Petrochemical Industry Erection & Construction Co.
- Behshahr Construction Co.
- Datak telecom Co.
- Borna Machinery Technology Co.
- Ettehadeh Omraneh pars Co.
- FirmCo.
- Karan Maintenance Co.
- Kardan Co.

- Naftkaw Co.
- Parto Rah Andazan Sanaat Co.
- Pidem Co.
- Technical Inspection and Corrosion Control Co.
- Teck Machinery Technology Co.

4/3- Energy, Oil, Gas and Petrochemical

- Iran Natural Liquid Gas(LNG)
- Development Power plants and Electrical energy Co.
- National Oil Tanker Co.
- Iran Shipping Co.
- Abadan Petrochemical Co.
- Farabi Petrochemical Co.
- Petrochemical Downstream Industries Development Co.(PDIDC)
- Chimibaft co.
- Doudeh Sanati Pars Co.
- Fanavaran Petrochemical Co.
- Farabi Petrochemical Co.
- Fars Petrochemistry Operations and Services Co.
- Ghadir Petrochemical Co.
- Nafton Jam Co.
- Pasab Co.
- Quechan Petrochemical Investment Co.
- Sorna Petrochemical and Engineering Co.
- Petrochemical Industries Investment Co. (PIIC)
- Petrochemical Industries Design & Engineering Co.
- Pishgam Technology of Industry and Electric Co.
- Polymer Saz Co.
- Polynar Co.
- Qeshm Faravard Co.
- Rehabilitation and Maintained of Petrochemical Co.
- Syna Petrochemical Co.
- Sana Co.
- Shakhes Co.
- Sunfire Co.
- Toos Solfor Co.

4/4-Foreign Joint- Venture Companies & Branch

- Arpimed Co. – Armenia+ Iranian Pharmacy in Yerevan
- Ghadr Co.- Drossbach- Germany
- Intercom Co. – Dubai

- Atlas CopCo
- Sholumberger
- Well Services
- Golf Agency Co.
- Kimia gharb gostar industries Co. – Vogelbusch – Austria
- Kenz Investment Co.
- Narghan Co. –Technib- French
- Petrochem Middle East- Dubai
- Murray International Limited - Dubai
- Micro- International Co. - Dubai
- Investment & Development of Peghah Co. –Dubai
- Japan Tobacco
- MTN-Iran cell
- SOCOIN Spain
- Hochland Germany (Hochland Amol Persian)
- Aujan Industry
- Amatis Kish

4/5- Industries & Others

- Khorasan Steel Co.
- Behvazan Pharmaceutical Co.
- Behsaz Mellat Co.
- Borjavarani Abnieh Co.
- Nahid Tower Co.
- Borjsazan Mirdamad Co.
- Caspian Co.
- Cima Co.
- Danayee Bonyan Co.
- Daryaban Jonoub Co.
- Datic Kaviani Co.
- Delpazir Co.
- Doroud Cement Co.
- Electrode Pars Co.
- Gas louleh Co.
- Ghadir Trade & Industry Co.
- Tamin Food Co.
- Ghoncheh Parvar Co.
- Gulf Agency Co.
- Gyah Pharmaceutical Co.
- Ertebatat Tamin Development Co.
- Gholpayghan Cement Co.

- Hamoon Kish Co.
- Iran Carbon Co.
- Iran Compressor Mfg Co.
- Iran Kaolin Industries Co.
- IRI Shipping Lines Co.
- Iran & India Shipping Lines Co.
- Jam- e- Jam Chain Super store & Food (Ltd)
- West Azerbaijan Municipalities Hamyari Org.
- Kafsh Sanati Iran Co.
- Namchin Paper Co.
- Chin chin Agricultural and Industrial Co.
- Agriculture and animal husbandry Ravansar
- Agriculture and animal husbandry Malardshir
- Reconstructive Machinery Co.
- Borna Engineering Co.
- Modava Pharmaceutical Co.
- Mostean Co.
- Ghadir Weaving Co.
- National Iranian Tanker Co. (NITC)
- Neyzar Cement Co.
- Omran Teklar Co.
- Oromyeh Cement Co.
- ChinChin Distribution Co.
- Pakhsh Peghah Co.
- Pakhsh Peghah International Co.
- Azim Distribution Co.
- Pars Petrochemical Shipping Line Co.
- Pars Boar Co.
- Iran Glass and wool Co.
- Peghah Trading Co.
- New Polyka Manufacturing Co.
- Qeshm Cement Co.
- Qeshm Spare part Co.
- Rama Sim Co.
- Rama Trance Co.
- Roham Pars Co.
- Rooz Darou Pharmaceutical Co.
- Exir Pharmaceutical Co
- Aborayhan Pharmaceutical Co.
- Zahravi Pharmaceutical Co.
- Iran Dairy Industries Co.
- Nargan Industry Co.
- Iran Cotton Fund Co.
- SIPA Piston Co.

- Sepahan Cement.Co.
- Saba Water & Electrical Industry
- Sahand rubber Industries Co.
- Sazehaye Gharechak
- Lead and Zinc Co.
- Taherin Petroleum Co.
- Technic Co.
- Kish Borjavarán Development Co.
- Arvand Industry development Co.
- Vanak Building Co.
- Darou pakhsh Holding Company.
- Daroupakhsh Distribution Co.
- Welding Industries & Electrode Manufacturing Co.
- Yas Co.
- Zahravi Pharmaceutical Co.
- The Center of Education of Chartered Institute of Management Accountants (Cima-Iran)

5 - Projects

- Design of management information system of Petrochemical Investment Industry Co.
- Structure and reorganization of Ghadir Holding Investment Co.
- Structure design of Holding companies in Social Security Investment Co.
- Decision support system for measuring to the efficiency of Parsian Bank (biggest private bank in Iran)
- Feasibility study of Iran duty
- Structure reform of banking system for Credit Development institute
- Primary report of Iran tax plan
- Primary report of VAT in Iran
- Review report of Association article of Governmental Companies in Iran
- Special report on money laundry in Iran
- Share evaluation for for Iran privatization organization
- Design of operational auditing for credit development institute
- Review of Privatization process for General Inspection Organization-2010
- Review of Stock exchange Commission for General Inspection Organization- 2010
- Review of Governmental companies article association for centre of research 2001
- Participate in tax total integrated system by Tax organization-2009
- Participate to adjusted tax reform 2001-2002
- Aseman Airline special Report
- Claim against Sanyo by Amatis kish in Iran

6- Business valuation

- **Dayarayan has done more than 450 business valuation in past 4 years till now that most famous are includes:**

- Khark Petrochemical Co.
- Isfehan Petrochemical Co.
- Sadra shipping Services Co.
- Petrochemical Industry Investment Co.
- Shafa Darou Investment Co.
- Nargan Engineering Co.
- Petrochemical erection and Construction Co.
- Rafah Chain Stores
- National Industry Investment Co.
- Arpimed pharmacy Industry (Armenia & Iran joint investment in Armenia)
- Merific Manufacture Co.(Ethiopia & Iran Investment in Ethiopia)
- Due diligence faze 12 of South Pars with Deloitte Indian
- Arak Petrochemical Co.
- Shiraz Petrochemical Co.
- Khoseztan petrochemical co.
- Bakhtar petrochemical co.
- Modaberan Shimi Co.
- Amir Kabir Petrochemical Co.
- Arak Aluminum Industry Co.
- Jam Petrochemical Co.
- Maroon Petrochemical Co.
- Jam Pro-polatilen Co.
- Iran Gas Co.
- Export Development Exchanger Co.
- Milk Industry Co.
- Isfehan Tile Trade (UAE)
- Asia Business Corporation (UAE)
- Alvand Ceramic and Tile Co.
- Mazandaran wood and paper Co
- Ghadir Petrochemical Co.
- Faravardehaye Nasooz Iran Co.

- Sadr Tamin Co.
- Sanfire Co.
- Saba Tamin Co.
- Pars Tile Co.
- Pars Hotels Chain Co.
- Polaynar Co.
- RampCo.
- Golf Agency Co.
- Ettesallat Cell phone due diligence.
- Iraphone Cell due diligence.

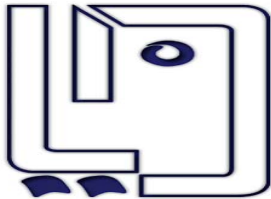
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DAYARAYAN

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**Excellent in;
Audit, tax and consultancy services**