HLS Global SINGAPORE

Client Use Case

Use Case 3: Scaling Finance Operations

Building a multi-jurisdiction finance function that grows with the business

Company Type	Challenge	Engagement
Supply Chain Tech, Series A	Expanding to India & Malaysia	Regional Finance Build-Out

The Situation

- Series A supply-chain tech company, expanding from Singapore HQ into India and Malaysia
- Signed first enterprise contracts in two new markets, hiring locally in both countries
- Finance function: one part-time accountant in Singapore, no regional structure
- No entities in India or Malaysia, contracts being signed under Singapore entity
- Transfer pricing, GST registration, local payroll and vendor payments not yet in place
- Monthly close taking 18–22 days; MIS delivered late; investors receiving stale data

What HLS did

HLS Workstream	What We Do
Entity Setup	Incorporate local entities in India and Malaysia; advise on optimal holding structure
Accounting & Compliance	Set up local books, chart of accounts, statutory compliance in each jurisdiction
Tax Registration	GST / GST India registrations; advise on tax treaties and PE risk
Transfer Pricing	Intercompany agreements, transfer pricing policy, documentation
Payroll & HR Finance	Local payroll setup, CPF / EPF / PF compliance, contractor vs employee structuring
Vendor & AP Process	Vendor onboarding, approval workflow, multi-currency payment controls
Consolidated MIS	Monthly consolidated P&L and cashflow across all entities, 5-day close
Finance Controls	Group-level approval policy, spend authority matrix, intercompany reconciliation
Accounting System	Xero multi-entity setup with automated intercompany elimination and reporting

HLS Coverage by Jurisdiction

Singapore (HQ)	India	Malaysia
• Xero group entity setup • Intercompany recharges • GST compliance • Consolidated reporting • Group finance controls	▪ Private Limited incorporation ▪ Ind-AS / IT Act compliance ▪ GST registration & returns ▪ PF / ESIC / TDS payroll ▪ Transfer pricing documentation	• Sdn Bhd incorporation • EPF / SOCSO payroll setup • Vendor payment workflows • Local statutory filing

Outcome

- Three-entity finance function operational within 3-4 months of engagement start
- Monthly close reduced from 20 days to 7 days, MIS delivered to investors on time
- Full tax, payroll and compliance structure in place across Singapore, India and Malaysia
- Transfer pricing policy documented and defensible, reduces cross-border tax risk
- Finance function scales with headcount, no need to hire regional CFOs in each market