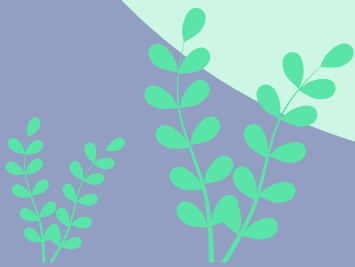




N. A. Shah Associates LLP



DIFFERENT STROKES



April to June 2025



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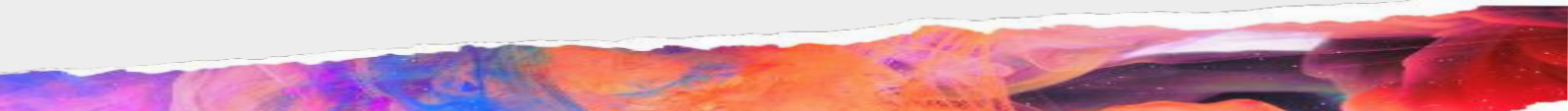
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Cover Story

Built to Last – The Story of Ratan Tata

In the corridors of one of India's oldest industrial houses, a quiet young man once walked unnoticed. He didn't speak much, and he didn't demand attention. But deep within, he carried a dream — not just to lead a company, but to lead with integrity, empathy, and vision. That young man was Ratan Naval Tata.

Born into the prestigious Tata family, many assumed life would be easy. But Ratan Tata knew early that respect wasn't inherited — it had to be earned. He began his career on the shop floor, working alongside factory workers, learning how steel was molded, how machines hummed, and how businesses truly ran — not from a boardroom, but from the ground up.

In 1991, when he was appointed chairman of the Tata Group, critics whispered. They questioned whether he could lead, whether he was bold enough, global enough, strong enough. But Ratan Tata didn't respond with speeches — he responded with actions.

He restructured companies, took bold bets, and dared to think beyond borders. Under his leadership, Tata Tea bought Tetley, Tata Motors acquired Jaguar-Land Rover, and Tata Steel took over Corus — placing India on the global industrial map. But perhaps his most human project was the Tata Nano — a car born not out of profit but purpose. “I saw a family of four on a scooter and thought they deserved something safer,” he once said.

Through every success and storm, he remained grounded — known for his humility, silence in the face of praise, and strength in the face of adversity. He spoke rarely, but when he did, his words carried weight.

Even after retirement, Ratan Tata remains a symbol of values-driven leadership — investing in young entrepreneurs, supporting social causes, and quietly showing the world that doing good and doing well can go hand in hand.

Ratan Tata's story is not just about building businesses. It's about building trust, standing for what's right, and leaving behind not just wealth — but a legacy.



Artistry



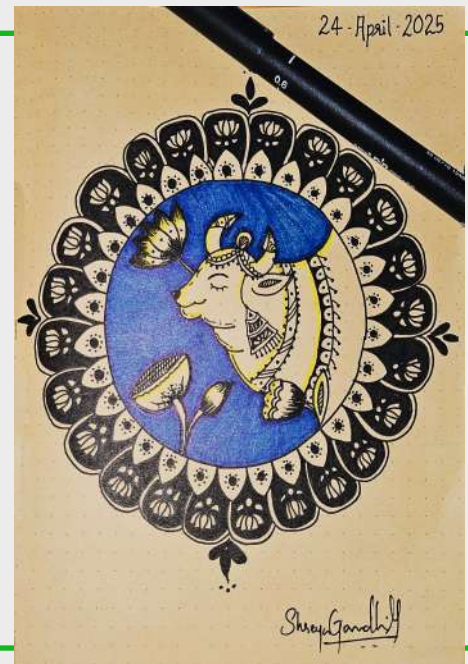
Ishada Damle



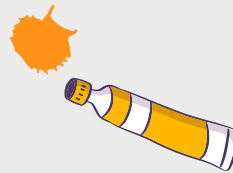
Yashvi Jain



Sejal Patel



Shreya Gandhi



Emerging Writers

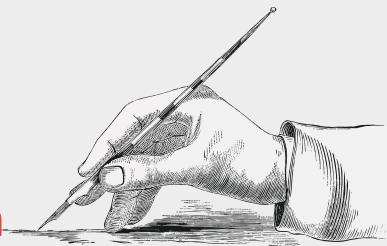
"The Auditor's Quest"

Auditors check the books with care,
To make sure everything is fair.
They look for mistakes, and numbers wrong,
To fix the errors, and make it strong.

The client's records, a puzzle to solve,
Missing papers, and numbers that revolve
The auditor's job, to find the clue,
To make the finances, accurate and true.

With each discovery, a story unfolds,
Of financial mistakes, and lessons to be told.
The auditor's report, a guide to improve,
To keep the finances, in a healthy groove

- Kriya Shah



Emerging writers

"Away It Went "

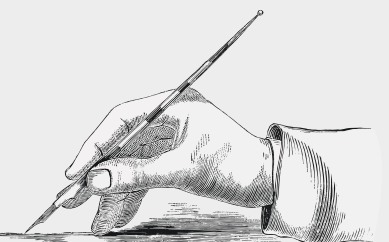
Away it went;
the warmth of it still could be felt.

Away it went,
the laughter that once echoed through the hall,
the sound of it still rings in our heads.

Away it went,
the heated arguments and incessant rants,
the urge to chill at every chance,
constant joking,
heartfelt sharing of deep feelings,
lunch boxes,
and passing thoughts,
away it all went,
away they all went
yet none went away,
the place was left,
the memories are full,
the people left,
the friendship stayed,
everything changed
and yet everything remained the same.
Every corner a reminder of someone no longer here,
everything changed,
everyone went away,
yet nothing changed
as everyone who walked away, is still right there.



- Ifra Khan





Emerging Writers

"Learnings"

Recently I attended session given by Atmarpit (devotee) from Shrimad Rajchandra Mission. It started with Bhakti (devotional prayers) and then followed with tips for maintaining healthy relationship with loved ones. We have been grown up listening about nurturing relationship like a bud which over the period become strong tree with adequate cure and care. But in real life we follow the tendency of 'My-way High-Way' which contradicts with the above traditional theory. In this writeup I have attempted to share my experience and four learnings from this session which were nicely explained by Atmarpit.

First learning – Understand and Respect other person needs.

At times during our conversation with family members we do not realize (and also do not easily accept) that our responses are without acknowledging the need of another member. Our responses though logical and correct but it has to be blended with understanding and taking care of other person needs. It does not mean that we blindly obey and fulfil all needs of other person.

Second learning – Love and Sacrifice

Above attributes of Love and Sacrifice strongly represents parent caring for their children without expectation in return. We very well understand this principle but its implementation in managing different relations is by choice and wavering moods which we allow others to control.



Emerging writers

Third learning – Healthy discussion and communication

Commanding tone is acceptable in military force and with friends. However, it does not work in bonding with near and dear ones. It requires lubricant of togetherness, healthy discussion with family members.

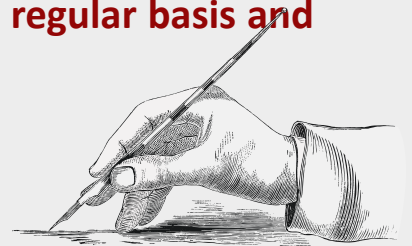
Fourth learning – Observe & be sensitive to other person weakness

In family relationships, just by observing we could understand the other person weakness. In such cases, conscious efforts to be made to support the other person instead of general tendency of pointing out weakness.

Conclude

These golden tips from Atmarpit were encouraging. Certainly, for its implementation it will require nourishing our minds on regular basis and wash-out the past bitter memories.

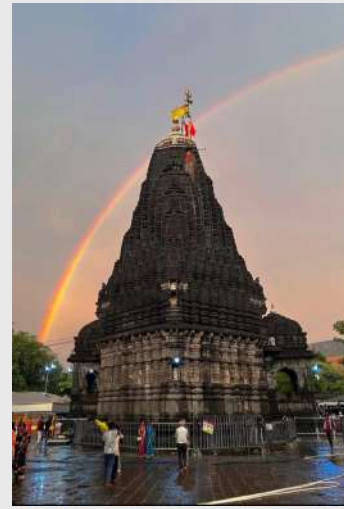
- Bhavin Kapadia



Lens | Light | Focus



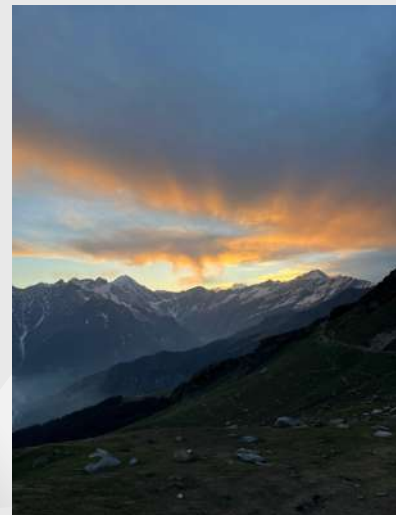
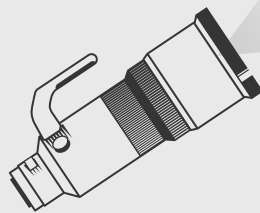
In a world full of noise,
be the bloom that speaks
in silence-bold at the edges,
soft at the core - **Niyati Patel**



A sacred arc of light
crowns the temple
- **Shraddha Chavan**



Sacred Peak of Beauty
Mount Fuji - **Kalpesh Panchal**



My happy place!
- **Teesha Shah**

Aspiring Moments

LONG SERVICE AWARD

Celebrating a Remarkable Journey!

A huge congratulations to Omkar Sharma from Audit and Assurance,
on this well-earned Long Service Award!

5 glorious year with N. A. Shah.



Omkar Sharma
Audit and Assurance

Aspiring Moments

REWARD & RECOGNITION

The Recognition and Rewards program in N. A. Shah celebrates employees' exceptional performance and dedication.

Here's a glimpse of the employees who have been recognized as the 'Stars' in Recognition and Rewards program



1 RNR Card



2 RNR Cards



3 RNR Cards

Aspiring Moments

INTERNATIONAL YOGA DAY

On this International Yoga Day, our team at N. A. Shah came together for a yoga session. The session encouraged presence over pressure, calm over chaos. It was more than just a pause — it was a conscious step toward balance.

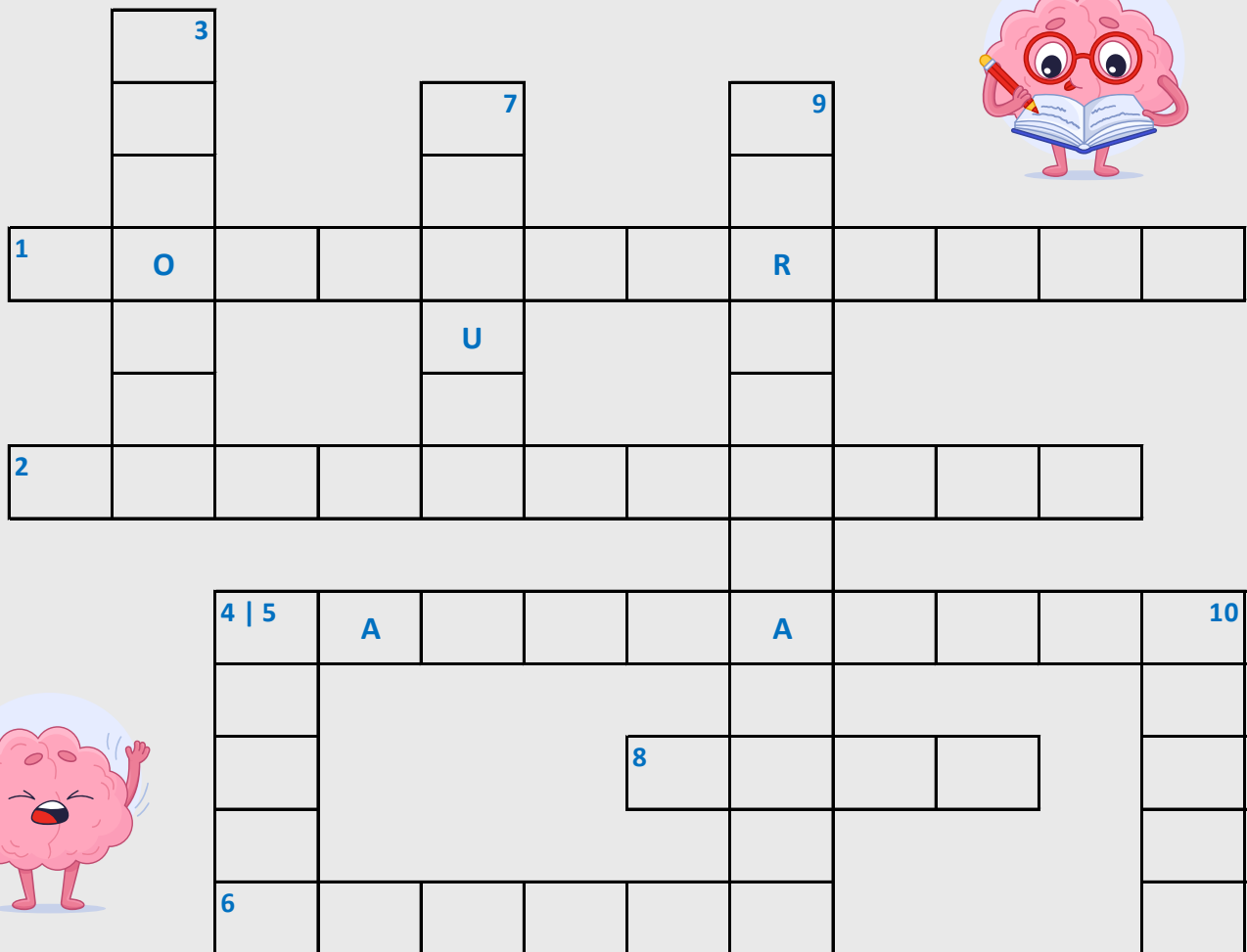
Here's a glimpse of Yoga Day session led by enthusiastic Vaibhav Sagvekar.



On Yoga Day,
the N. A. Shah family
came together for a
moment of mindful calm.



Stimulate Your Mind



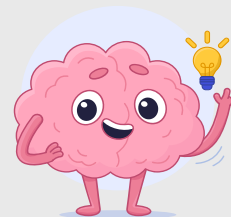
Crossword - Nikunj Mehta

Across

- 1 A core value of our firm
- 2 I am a core in any business transaction, I am also seen in a movie theatre
- 5 A famous restaurant for South Indian food in Mumbai
- 6 Two chopsticks held vertically parallel to each other resembles which number
- 8 I am seen in water

Down

- 3 A country in Africa
- 4 By doing this act, police is called upon
- 7 It is always in front of you but can't be seen
- 9 A process of confirming balances
- 10 I can be sweet, sour and spicy





Contributors

Bhavin Kapadia - Partner – Audit and Assurance

Kalpesh Panchal - Partner – Internal Audit

Nikunj Mehta - Deputy Manager – Audit and Assurance

Sejal Patel - Senior Qualified Associate – Audit and Assurance

Ifra Khan - Senior Qualified Associate – Direct Tax

Ishada Damle - Article – Direct Tax

Kriya Shah - Article – Audit and Assurance

Shreya Gandhi - Article – Audit and Assurance

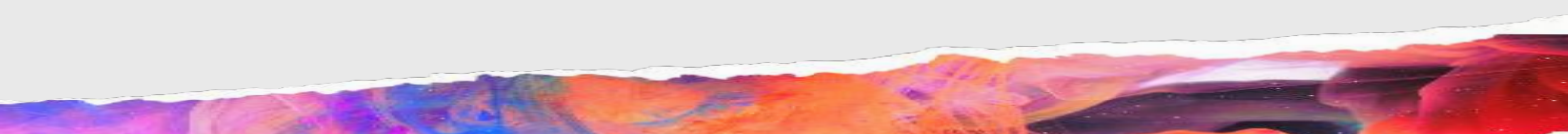
Niyati Patel - Article – Audit and Assurance

Shraddha Chavan - Article – Audit and Assurance

Teesha Shah - Article – Audit and Assurance

Yashvi Jain - Accounts Executive

► Answers for Crossword

1. TOGETHERNESS
 2. COMMERCIALS
 3. MOROCCO
 4. CRIME
 5. CAFÉ MADRAS
 6. ELEVEN
 7. FUTURE
 8. FISH
 9. VERIFICATION
 10. SAUCE
- 



**THANK
YOU**

See you in the
next Quarter....