

GIRISH SIRIRAM JUNEJA

Mobile: +91 -7738894465 ~ E-Mail: junejagirish31@gmail.com

**CERTIFIED INSOLVENCY PROFESSIONAL
SENIOR MANAGEMENT PROFESSIONAL
IN DEPTH EXPOSURE IN MANAGING STRESSED ASSETS
Financial Planning & Control / Corporate Finance/M&A/Tax & Regulatory**

PROFILE SUMMARY

Innovative, result oriented finance professional capable of effectively leading the finance organisation, 30 years extensive experience in all areas of Finance including extensive experience in Fund mobilization, Corporate Debt Restructuring, Asset Revival Schemes with ARC, BIFR Asset Revival Scheme, Mergers & Acquisitions, Working Capital and Liquidity Management of Stressed Assets, statutory and legal compliance, Income tax Planning, Financial Accounting, reporting and analysis, Statutory & Internal Audit, ERP Implementation, MIS & Budgeting, financial operations, business analysis and strategic planning both in manufacturing (multi plant) and services environment, for multi-national and multi-site, publicly and privately held companies. Over the years gained expertise to assess new situations, identify growth opportunities, identify critical issues, and formulate and enact solutions quickly and decisively.

CORE COMPETENCIES**Functional:**

- Corporate Debt Restructuring
- Asset Reconstruction Schemes - ARC
- BIFR Asset revival Schemes
- Fund Mobilization – Local and International
- Working Capital Management
- Treasury & FOREX management
- Mergers & Acquisitions
- Tax Planning - Direct and Indirect taxes
- Statutory Compliance, Legal & Secretarial
- Team Building
- Strategic Planning
- Investors relationship management
- Risk Management
- Cost Reductions / Process Improvements
- ERP Implementation

ORGANISATIONAL EXPERIENCE

Organisation	Designation	Reporting to	Period	Tenure -(No of Years)
Strugence Capital Advisors LLP	Retainer	Managing Partner	Aug 16 to current	-
Wanbury Ltd	Financial Advisor	Jt Managing Director	Jun13 to June 16	4
Digicable Networks India Ltd	CFO	CEO (Promoter), Asia Head Ashmore UK-London	Feb 12 to Jun13	1
Wanbury Ltd	VP Finance,	Jt Managing Director	April 07 to Jan 12,	5
Sybase India	Financial Controller	MD, CFO Asia Pacific	Apr 06 to March 07	1
Dimension Data Singapore PTE Ltd	Group Treasury & Tax Head	CFO – Asia Pacific,	Aug 03 to Mar 06	3
Dimension Data Ltd	CFO	CEO, CFO Asia Pacific	Dec 96 to Jul 03	7
Godrej Consumer Products Ltd	Manager Finance	CFO	Jul 03 to Dec 96	3
Pfizer Ltd	Asst. Manager Finance	Manager Finance, Financial Controller	Jan 87 to Jul 03	7

Jun'13 to June 16

With Wanbury Ltd. Mumbai as Financial Advisor

Apr 07 to Jan 2012 – Wanbury Ltd –VP Finance, CFO

Wanbury Ltd is a Pharmaceutical company engaged in the manufacture of API's. The company has three manufacturing plants, two plants are USFDA approved, and it is the largest producer of Metformin in the World and exports to more than 40 countries including the USA and European Markets. The company is also engaged in the domestic formulation business and has a field force of 800 employees pan India. The company is listed on the BSE & NSE.

Key Areas of work and Accomplishments

- Mobilized debt for Capital expenditure, enhancement in working capital and raised the funds required for acquisitions - Rs 450 Cr.
- Prepared and obtained the approval of the CDR EG and the Consortium of banks for the Corporate Debt restructuring Scheme (2 yr moratorium +8 Yr repayment).The relief to the company was approx. Rs 100 Cr.
- Worked with the lenders on the assignment of Bank Loans(SBI, SBI Mysore) to Edelweiss Asset Reconstruction Company and entered into a OTS agreement with Edelweiss
- Obtained approval from the Bank of India for an OTS scheme.
- Negotiated with the FCCB Bond Holders and entered into a restructuring scheme, under a out of court settlement
- Negotiated with the International Lenders (SBI London, BOI Manchester, RBS Singapore) for the Euro 33 Million loan given to Cantabria Pharma, Madrid
- Renegotiated the purchase consideration with the owners of Cantabria from whom the Company acquired the Spanish Formulation Business
- Advised Cantabria Pharma in filing Voluntary Insolvency under the Spanish Laws for Cantabria Pharma
- Initiated efforts for sale of Cantabria Business
- Obtained approval from the BIFR for an asset revival scheme of Pharmaceutical products of India Ltd with Wanbury.
- Obtained Approval from the BIFR for merger of Doctors Organics Chemicals (DOCL) Ltd with Wanbury Ltd under a revival scheme for DOCL
- Initiated efforts for sale of Brands of the Formulation business of Wanbury Ltd (Through Ambit Finance)
- Led the due diligence audit for sale of the API Business to a leading API Manufacturer
- Appointed Mape Consultants to advise the company for sale of promoter stake to infuse funds in the company
- Led the initiative to subsidarise the formulation business into a separate entity to bring the value of the brands into the Balance Sheet and help improve net worth.
- Led efforts to ensure sufficient availability of funds to continue business operations despite the severe liquidity crisis
- Obtained DSIR approval for the R&D units to get a 150% allowance on R&D expenditure
- Successfully led the quarterly Board meeting presentations to review and approve the Qtly financial result to be published, and investor information conferences.
- Brought significant improvements in the area of drawing up Annual Plans, Budgeting and MIS
- Streamlined systems & procedures, Strengthened internal controls and the Internal Audit function.
- Implemented SAP at the acquired entity in Tanaku, and also at Tarapur and H.O, commercial department.
- Drove the process of the Monthly business review, in consultation with the Jt. MD
- Facilitated the inorganic growth strategy and arranged the funds for the acquisitions, as also created efficient tax structures. Established Wanbury B.V.Netherlands and Wanbury Global FZE- UAE
- Was instrumental in setting up the procurement office in Ningxia- China. Integrated the Acquired entities into the business organisation
- Completed a buyback of FCCB Bonds by raising a ECB loan from BOI Manchester- Rs 50 Cr

Detailed responsibilities at Wanbury Ltd.

Treasury & Banking, Forex Risk Management, Working Capital Management

- Efficiently manage the working capital and ensure that there is enough liquidity to smoothly run the operations. We have a consortium banking arrangement, the leader being Bank of India. The total debts sitting on the books of Wanbury India Ltd are Rs 450 Cr.
- Raised debt outside India at Wanbury B.V.Netherlands USD 6 Million and USD 21 Million at Cantabria Pharma Spain to fund the acquisition of Cantabria Pharma Spain.
- Mobilized Euro 15 Million by way of FCCB Bonds to fund the working capital requirements of Cantabria Pharma as also to fund the Capital expenditure requirements of Wanbury Ltd.
- Acquired a formulations manufacturing unit in India, raised the funds required for the same

Corporate Debt Restructuring (CDR)

- Due to financial stress, the company had to go for a restructuring of the Debts under the CDR mechanism. The banks granted a moratorium of 2 years for payment of Interest and Debts. The unsustainable portion of the working capital was converted to a Working capital term Loan. The entire term loans repayment was extended and the same were payable over an 8 year period (post the moratorium of 2 years). The schedule of repayment had a ballooning structure with the initial years having a much lighter debt repayment burden. The banks also provided a significant relief by lowering the interest rates.
- As a part of the restructuring of the debt, also obtained fresh sanctions for additional working capital, capital expenditure as also a priority loan for payments to creditors.

- The FCCB B bonds of Euro 7 million issued to Deutsche Bank Singapore with a CDS by SBI London were also made a part of the CDR Scheme.
- A Cantabria Liability Management Programme was included in the restructuring scheme and the exposures of SBI London, BOI Manchester, RBS Singapore and EXIM were mapped in the scheme.

Assignment of Loans to Edelweiss Asset Reconstruction Company

- SBI decided to assign the loans given to Wanbury to an ARC. Edelweiss won the bid.
- Made presentations to Edelweiss regarding the Financial Projections of the company including the Business Plans, Profit & Loss Accounts, Balance Sheets, Cash Flows and worked out a restructuring plan for repayment of the Loans in line with the ability of the company to service the same.
- Entered into an OTS with Edelweiss for the repayment of the assigned loan.

Working Capital Management in stressed times

- Weekly Cash flow meetings with business heads
- Arranged third part financing for Vendor financing
- Factoring of Receivables
- Vendor Negotiations & payment plans
- Deferred payment/ lease financing for urgent Capital Expenditure
- Tight Inventory Control.
- Receivables Management- Incentive schemes for sales to collect early
- Cash discounts to customers for early payment
- Close monitoring of cash flows

Statutory Financial Reporting/Board Meetings

- Co-ordinate the preparation and limited review of the quarterly unaudited results to be published per SEBI requirements.
- Make presentations to the Board analyzing the quarterly results.
- Take the lead at the Board meetings to appraise the Board on all matters related to Finance and Legal, and obtain approvals from the Board.
- Lead discussions on various matters at the Audit Committee on matters related to the Qly results, audit observations, internal control and audit presentations etc.
- Manage the task of annual accounts preparation; including consolidation of the subsidiaries.

Budgeting/ Profitability Improvement/ Expense Control

- Work closely with cross functional teams to compile the annual business plan/budget Lead initiatives to improve profitability, provide leadership within the finance function to support the businesses in identifying and solving business issues, with emphasis on growth in sales, profit and cash flow. Devise and implement innovative strategies to minimize the interest costs. Interact with technical head, plant managers to ensure that wastages are minimized, and there is no piling up of WIP/raw materials. Regularly interact with the HOD's across the Co, share information re budgeted and actual costs, so that costs can be effectively controlled and managed.

Monthly MIS- API & Formulations- Review meetings

- Lead, instruct and advise a team of Accountants and finance professionals in delivering accurate and timely financial reports to the concerned stakeholders, proactively focus the attention of the management towards areas which need attention, and to partner with the businesses and facilitate integration of their strategic plans with the country business plans and Budgets.

Business Strategy and directions- Top Management

- Support business development initiatives including alliances and acquisitions, as also divestments, provide inputs in identifying potential acquisitions/divestments, provide support in negotiations, and do a financial analysis and conduct due diligence activities leading to successful deal closure. Formulate tax efficient entity holding structures. Provide inputs in the strategic area of quantum of debt Vis a Vis Equity for the organization. Co-ordinate efforts to integrate the acquired companies into the mainstream organization and have effective systems & procedures for their financial management and control.

Feb'12 March 13 with Digicable Networks Pvt Ltd., Mumbai as CFO

Digicable Networks is one of the country's large MSO's with a customer base of 5 Million spread across India. The company was promoted by Mr.J.S.Kohli a pioneer in the field of cable television. Ashmore Investments UK funded the company by investing USD 250 Million. I was an appointee of Ashmore UK.

Key Accomplishments

- Successfully led the monetisation event, including 3 Due Diligence Audits through KPMG, Grant Thornton and E&Y. We were able to consummate the deal with the Sahara Group which acquired a 90% stake in Digicable. The deal structure ensured that the losses of Digicable were preserved and could be carried forward.
- Effectively managed the relationship with Banks and other lenders, worked closely with Operations(Sales) and purchase to efficiently manage the working capital requirements
- Successfully led the negotiations to arrive at a settlement with IBM for exiting the Rs 380 Cr, 10 year IT Infrastructure contract.

- I successfully helped the company obtain Income tax refunds amounting to Rs 25Cr; revised returns were also filed to include tax refunds of the amalgamated entities. We also applied for a lower tax deduction certificate for FY 2012-13.
- The company had not filed its service tax returns for the past 3 years and service tax credits of Rs 36 Cr were lying unclaimed, brought focus on this area and revised returns claiming the credits were filed.

Apr'06 – Mar'07 with Sybase Software (India) Private Limited, as Financial Controller

Sybase is a leader in Database technology software with a strong focus on mobility solutions, Sybase India is a wholly owned subsidiary of Sybase Inc .USA, the Asia pacific management centre of Sybase is located in Hong Kong , I reported functionally to the Director Finance based in Hong Kong. The company has since been acquired by SAP

I was responsible for coordinating, administering and controlling the financial operations in India and my duties were the typical controllership functions including Financial accounting, monthly and quarterly management and statutory reporting and forecasts, Participation in the strategic and all important business decisions to be undertaken by the Company, Legal & secretarial functions and compliance

Aug 03 - Mar 06 Dimension Data PTE. Singapore, Head - Group Taxation and Treasury, -reporting to the Group CFO Asia Pacific, also held the position of Director, Dimension Data India Ltd.

Dimension Data is a global company specialising in information technology services, with operations on every inhabited continent. Dimension Data's focus areas include network integration, security solutions, data centre solutions, converged communications, customer interactive solutions, Microsoft solutions and a range of professional, consulting, managed and support services. I was a part of the Asia Pacific HQ which managed the 13 country operations spread across Asia Pacific.

I was responsible for Treasury & Taxation, two core areas of the Finance function, My responsibilities in the areas related to taxation were: -

- Review and analysis of the monthly tax expense of the 13 countries and the group.
- Responsible for the tax implications in the transfer pricing mechanism
- Provide assistance to countries to correctly compute their income tax provisions and correctly record the movement in deferred tax assets & liabilities
- Review of the movement in deferred tax assets & liabilities and ensure correct accounting of the impact of deferred tax every quarter.
- Explore tax planning opportunities within the group
- Analyze trade flows to make them more tax efficient and study the tax impact for major commercial bids.
- Formulate, initiate, obtain acceptance from the in country finance/ management teams and implement tax planning strategies
- Obtain information from the subsidiaries regarding all open tax items and tax exposures
- Work with countries to defend the company's tax position in case of tax Audits, tax assessments.
- Initiate and manage the entire tax planning projects from end to end.

I very effectively managed the Group's effective tax rate. I initiated, planned and managed 4 major tax-planning strategies and achieved a substantial reduction in the tax expense of the group. The changes implemented by me were structural in nature and the benefits to be reaped by the corporation are not just in the immediate future but would ensure savings over a long period of time.

I also successfully interacted with the EDB and was able to obtain an OHQ status for the company, whereby the holding company enjoys a concessional rate of tax in Singapore

The second core area of Finance handled by me was Treasury and the major responsibilities included: -

- Effective management of the working capital for the group
- Ensure adequate liquidity to ensure smooth business operations
- Identify surplus cash and profitably deploy the surplus
- Manage the foreign exchange risk
- Effective internal controls to minimize risk and ensure that administrative procedures in treasury are efficient and standardized
- Ensure that sufficient non funded limits are made available to the holding company and its subsidiaries
- Sweep surplus funds from subsidiaries into the holding company at minimal cost.
- Credit control function across the group-
- Regular & close monitoring of the accounts receivables & Cash collections
- Defining the monthly/quarterly cash collection targets for the 13 countries
- Defining the reduction in greater than 90 day receivables targets
- Providing the countries with suggested cash position targets every quarter.
- Managing the Banking requirements across the group.

During my tenure in Dimension Data I was able to substantially improve the strength of the company's balance sheet. This was largely due to a significant reduction achieved in the Days Sale Outstanding (DSO) The age profile of the receivables also showed substantial improvement, and the greater than 90 days A/R reduced significantly. The provision for accounts receivable was also closely reviewed and monitored. Effective reporting mechanisms were instituted to ensure that sufficient detailed information is made available on a timely basis.

The cash surplus of the group was spread across 13 different countries in separate legal entities. One of the major challenges was to sweep the surplus into the Parent company HQ in a cost effective manner. I succeeded in pooling over USD 50 Million into Singapore without incurring any tax expense. The investment policy for the group is centrally administered and while ensuring safety of the funds we were able to earn a decent return on the cash surplus.

My responsibilities also included managing the Banking relationships of the Group, and ensuring that sufficient banking facilities were available to ensure the smooth flow of business, the facilities required were generally non-fund based such as issue of performance bonds/guarantees etc.

Decisions with respect to the banking structure and strategy were also a part of my responsibilities. I introduced Electronic Banking, and moved a substantial part of the banking relations across the group to one major Bank having strength across Asia Pacific. I piloted the project in 4 countries, Singapore, Thailand, Indonesia & Malaysia. This project helped improve cash management, based in OHQ I was able to help countries to manage liquidity and from a group perspective we enhanced control over the cash. The process also brought in a lot of Standardization and operating efficiency, we are able to directly upload vendor payments from our SAP accounting system directly on to HSBC net for further approval & payment.

PREVIOUS EXPERIENCE

- Dec 96 - Aug 03 Dimension Data India Limited -CFO
- Jul'94 – Dec'96 with Godrej Consumer Products Limited, Mumbai as Manager Finance
- Jan'87 – Jul'94 with Pfizer India Limited Mumbai as Senior Executive, Asst. Manager Finance
- May'86 – Jan'87 with Mahajan & Aibara, Mumbai as Consultant

EDUCATION

- B.Com. from Mumbai University 1983
Professional Affiliation:
- Associate member of the Institute of Chartered Accountants of India (A.C.A) 1986

EXTRACURRICULAR ACTIVITY

- Accredited with many awards at Inter School and Inter College Elocution Competitions and Debates

PERSONAL DETAILS

Date of Birth: 31st August, 1961
Linguistic Abilities: English, Hindi, Marathi, Gujarati and Punjabi
Location Preference: Mumbai
Address: 22, Dignity Apartments, Bon Bon Lane, 7 Bungalows, Versova, Andheri (w) Mumbai 400053



भारतीय दिवाला और शोधन अक्षमता बोर्ड

Insolvency and Bankruptcy Board of India

CERTIFICATE OF REGISTRATION

IP REGISTRATION No. **IBBI/IPA-001/IP-P00999/2017-2018/11646**

[Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016]

1. In exercise of the powers conferred by Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016, the Board hereby grants a certificate of registration to **Mr Girish Siriram Juneja** to act as an insolvency professional in accordance with these Regulations.
2. This certificate is valid from **27 February 2018**.

(Dilip Arjun Khandale)
Deputy General Manager

For and on behalf of Insolvency and Bankruptcy Board of India

Place: New Delhi
Date: 27 February 2018