



TrainingCentral

Profile – Domain Expert DE306

Qualifications

1978-82, BE (Mech Engg), V.J.T.I., University of Bombay. *First rank in the class at VJTI and awarded*

Rao Bahadur Rajadhyaksha Gold Medal of the University

1986-91, Fellow (Ph.D), IIM, Ahmedabad, specializing in Business Policy & Finance

Organisations Worked for

Udvik Infra Advisors (from Dec 2016)

Tata Power Co and Adjaristsqali Georgia LLC.
(Dec 2014-Nov 2016)

L&T Finance Holdings Ltd. Mumbai (July 2013-Nov 2014)

Larsen & Toubro Ltd. Mumbai, (Oct 2005-June 2013)

SREI Infrastructure Finance Ltd. Mumbai (Oct 2004-Oct 2005)

Feedback Ventures (P) Ltd., Mumbai (Feb 2002-Sep 2004)

ICICI Bank (1995-2002)

A. F. Ferguson & Co. Mumbai (1991-1995)

Base Location:

Mumbai

#Years of Experience:

30+ years in Power & Infrastructure (Project Development, Structuring & Financing)

Areas in which you seek engagement

Training/Consulting

Engagement Status

Freelancer

Udvik Infra Advisors
(from Dec 2016)

Co-founder & Partner

Start-up infrastructure financing platform for Project financing & Turnaround of stressed assets

Tata Power Co and Adjaristsqali Georgia LLC.
(Dec 2014-Nov 2016)

Chief Finance Officer (Hydropower cascade Adjaristsqali & Koromkheti)
Responsible for implementing Shuakhevi (187 MW) and Koromkheti (150 MW) hydropower projects as nominee of TPC for AGL, KGL, (and their Netherlands based holding companies ABV & KBV). TPC holds 40% equity in the JV along with Norwegian Clean Energy Group 40% and IFC Washington 20%. The Shuakhevi Project is financed by ADB, EBRD and IFC.

L&T Finance Holdings Ltd. Mumbai
(July 2013-Nov 2014)

Group CFO

Responsible for Finance & Accounts, Treasury & Investor Relations. L&T Finance Holdings Ltd (LTFHL) with a Consolidated Balance Sheet of Rs. ~43,000 Cr and a Net Worth of Rs. ~6000 Cr. is the Holding Company for all the financial services group companies. Figures exclude ~ Rs. 20,000 Cr. Mutual Funds AUM & ~ Rs. 5,000 Cr Private Wealth AUS.

Larsen & Toubro Ltd. Mumbai
(Oct 2005-June 2013)

Chief Executive – Power Development (designated Manager, L&T Power Dev Ltd)

Responsible for development and implementation of L&T's ownership power projects housed in L&T PDL (Holding Company). In June L&T PDL had 5 projects in 4 subsidiaries with projected investment of ~ Rs. 18,000 Cr in 2270 MW Thermal & Hydropower Projects.

earlier positions held: Head – Project Finance, Head BOT Road & Hydropower Projects



- BOT Roads Portfolio: As of Oct 2009 responsible for development, implementation & operations of 13 BOT Road projects. Achieved COD of 5 projects and managed 5 projects under development & 3 under operations. Divested 3 projects for profits.
- Responsible as Head Project Finance and raised over Rs. 12,000 Cr. long term financing on a non-recourse basis during 2005-08 exploring pioneering and innovative structures / instruments. One of the BOT Road projects won the prestigious Euromoney Project Finance Deal of the Year Award in 2006.
- Was nominated on the Boards of over 10 SPVs developing Road & Power Projects.

SREI Infrastructure Finance Ltd.
Mumbai
(Oct 2004-Oct 2005)
1 Year

Head – Structured Finance

Responsible for devising both asset & liability-side structured finance solutions. Mobilisation of resources through securitization and other innovative transactions, and generating fee-based and fund-based business through syndicated deals. Closed an on-tap arrangement for securitisation with a large private sector bank. Designed and customized Operating Lease Structure. As Director, SREI Venture Capital Ltd. responsible for fund management function. Promoted a Private Fund with target corpus of Rs. 10 billion. After achieving initial closure at Rs. 5.7 billion also drew down and deployed the funds in two high profile M&A transactions. Facilitated setting up an off-shore Asset Fund for importing Equipment on Lease.

Feedback Ventures (P) Ltd.,
Mumbai
(Feb 2002-Sep 2004)
2 Years

President – Core Infrastructure Division

Responsible as Investment Manager of the Feedback First Urban Infrastructure Fund (U-Fund), a Rs. 1 bn. project development equity fund promoted by the Feedback Group and contributed by leading institutions (IDBI, UTI, IDFC, LIC, HDFC, GIC, NIA & L&T). In the first full year of completion the Fund has been able to sanction over 25% of the corpus for 5 projects at favourable returns using innovative financial instruments. Also led financial advisory practice of FIL involving syndication of debt and equity for road projects of IRB, ABL, MSRDC, Lake City, etc., project advisory mandates for several other clients, financial restructuring of MJP (under Water & Sanitation Programme of the World Bank), Strategic tie-ups in infrastructure projects, and other assignments.

ICICI Bank
(1995-2002)
7 years

Dy. General Manager & Head of Transportation & Urban Infrastructure, ICICI Bank, a leading financial conglomerate in India with assets of around USD 20 bn.

Was responsible for erstwhile ICICI's business portfolio in project finance and advisory for Transportation & Urban Infrastructure sectors. This portfolio of about Rs. 20 bn. (USD 400 mn.) of loan assets comprises BOT projects in ports, roads & bridges and financing of municipal local bodies. In the pipeline were projects with estimated investments of close to Rs. 10 bn. (USD 200 mn.) expecting financial closure. Also focused on emerging opportunities in the marine services, port-connectivity road projects, airports & railways. The group contributed ~Rs. 1 bn. per year to bottom line during FY 2000-01 & 2001-02. Director for ICICI's investments in state level vehicles ICICI-KINFRA Ltd. a 76%-24% JV developing infrastructure projects in Kerala and TNUDF (Tamilnadu Urban Development Fund) promoted by Govt of Tamilnadu & financial Institutions ICICI (Lead), HDFC and IL&FS for financing municipalities and urban development projects.



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	Earlier headed the Advisory Services Division with annual billing of around Rs. 100 mn. (USD 2.1 mn.) in fees. Advisory assignments in project development & structuring (BOT, BOOT, JVs, etc.), assistance in managing competitive bidding process involving privatization and strategic advice on private participation in infrastructure. Major clients included Govt. of India (Ministry of Railways, Ministry of Surface Transport and National Highway Authority of India), Various State Governments & their undertakings – Kerala (KINFRA, KSIDC, GCDA, TRIADS), Maharashtra (PWD, MIDC, MMB), Goa (PWD), and other clients Rashtriya Ispat Nigam Ltd., OECF, Sardar Sarovar Nigam Ltd., ABG Heavy Industries, etc.)
A. F. Ferguson & Co. Mumbai (1991-1995) 4 years	Manager in the Management Consultancy Division , managed large consulting assignments in the area of Corporate Strategy (Ananda Bazar Patrika, RBI, etc.), Organisation Structure and Managerial Job Evaluation (Cadbury India, Godrej & Boyce, MICO, Motorola India, Skefco & SKF Bearings, Tata-IBM, etc.). Career Progress: Joined initially as Senior Consultant & promoted in 1993 as Manager.
V.J.T.I., Mumbai (1985-86) 1 year	Lecturer in Mechanical Engineering specializing in Fluid Mechanics, Theory of Machines, Fluid Power Controls. Commercial activities included laboratory testing of manufacturers' equipment and experiments.
Voltas Ltd., Thane (1983-85) 2 years	Application Engineer (AC & R) . The job responsibilities included design improvements and modifications in accordance with the feedback from customers and services. Related work involved vendor development and solving quality related production problems.
MICO Ltd., Nashik (1982-83) 1 year	Technical Graduate Trainee . Training covered projects and hands-on experience in various departments; production, process planning, tool design, Special Purpose Machines building and maintenance.
Training & Seminars:	Speaker at CII & Euromoney conferences , Faculty at training programs organized by World Bank Institute, SBI, ASCI, D&B, IIM Bangalore, etc. on topics related to Infrastructure & Power, Public-Private-Partnership and BoT Projects, Project Finance, etc.
International Exposure:	Work with resident permit (Georgia) Investor Relations (Singapore, Hong Kong, UK, US) Consulting / Training Assignments (Iran, Bangladesh, Thailand and Sri Lanka) Speaker at International Conferences (USA, UK, Singapore, Philippines, Nepal) Business related (USA, UK, Netherlands, Turkey, France, Singapore, Malaysia, Hong Kong, Philippines, Nepal, Bhutan)
Other Interests:	Outdoor Activities: 40 years active in trekking across the world, after turning 50, added long distance cycling and also run a few recognized full and half marathons. Earlier played cricket representing school, college and several employer organizations. Avid interest in science & technology, travel and photography, automobiles.