TrainingCentral

Profile – Domain Expert Aparna Bhat

Qualifications

- Ph.D. candidate, ITM University
- Financial Risk Manager (FRM) Certification from Global Association of Risk Professionals (GARP)
- PG Diploma in Treasury and Forex Management ICFAI
- NCFM Derivatives Core Module test National Stock Exchange
- Certificate in Investment Banking, ICFAI
- Chartered Accountant (first attempt)
- Bachelor of Commerce, Mumbai University

Organisations Worked for

- National Institute of Securities Markets (NISM)
- K.J.Somaiya Institute of Management Studies & Research
- NSE Ltd.: Risk Management Operations
- STCI Ltd.: Accounts & Risk Management
- SBI DFHI Ltd
- Reliance Ind
- A.F.Ferguson

Base Location:

Nagpur

Domain Area:

- Finance
- Risk Management
- Accounting
- Capital Markets
- Trading
- Academics & Research
- Taxation
- Regulatory Compliance

#Years of Experience:

30+ Years

Sub-Domain:

- Market Risk
- Credit Risk
- Cash flow
- Corporate finance
- Budgeting
- Forex Management
- Ph.D Research
- T.D.S Management
- Income Tax Hearing
- Interests Rates

Key highlights of your career

- *Finance, Risk Management, and Accounting Professional with 30 years of total experience, including 18+ years post-CA qualification, across capital markets, treasury, risk operations, and academia.*
- *Proven expertise in financial risk management, treasury mid-office operations, financial reporting, and regulatory compliance, with a strong academic foundation and FRM certification.*
- *Held leadership roles in top institutions such as NSE Ltd., STCI Ltd., SBI DFHI, Reliance Industries, and A.F. Ferguson.*
- *Designed and implemented risk management frameworks, monitored regulatory limits, and submitted Board-level risk reports for major financial institutions.*
- *Played a key role in product research and policy formulation at NSE, contributing to the groundwork for new capital market products.*
- *Experienced capital markets professional with a background in bond trading, currency options, and interest rate swaps, backed by research and data analysis.*

- *Academic leader as Assistant Professor (Sr. Scale) at K.J. Somaiya Institute of Management for over a decade, teaching derivatives, risk management, and financial markets.*
- *Conducted training programs and CPE sessions for NISM, NSE, and BSE, impacting hundreds of capital market professionals.*
- *Published and presented research papers on VaR models, currency market efficiency, and volatility surfaces at top conferences including IIM Ahmedabad and IBS Hyderabad.*
- *Comprehensive experience in financial accounting, taxation, statutory compliance, and audit management for large corporates and government-regulated institutions.*

Description of roles and responsibilities held over the years

Organization : National Institute of Securities Markets (NISM)
Designation : Certified Trainer
Period : July 2013

Key Responsibilities and Achievements

- A Trainer with NISM (a SEBI initiative) for conducting Continuing Professional Education (CPE) programmes for capital market intermediaries.
- Conducting CPE programmes for Currency Derivatives and Securities operations and Risk Management since September 2013 for members of the National Stock Exchange (NSE) as well as Stock Exchange, Mumbai (BSE).

Organization : K.J.Somaiya Institute of Management Studies & Research
Designation : Asst.Professor
Period : Nov 2010

Key Responsibilities and Achievements

- Involved in teaching courses on Derivatives and financial risk management, security analysis and portfolio management and financial markets.
- Recently conducted sessions on capital markets and security analysis as part of a Management Development Programme for officers of the Indian Navy (INS Hamla).
- Currently pursuing a Ph.D. in finance from ITM University, Raipur. My thesis is about the exchange-traded currency options market in India. My research interests are in the areas of stock markets, financial derivatives and financial risk management models.

  Research contributions:
- Presented a paper titled ‘A Comparative Analysis of Value-at-Risk Models in the Indian Currency Market’ at the International Conference on Applied Econometrics at IBS Hyderabad in March 2014.
- Presented a paper titled ‘An Empirical Test of Efficiency of Exchange-traded Currency Options in India’ at the Indian Academy of Management Conference held at IIM Ahmedabad during December 2013.
- Presented a paper titled ‘Determinants of Volatility Surface: Exchange-traded Currency Options’ at SIFICO, the 2nd annual Finance Conference of SIMSR in February 2013.

Organization : NSE Ltd.: Risk Management Operations
Designation : Chief Manager
Period : Jun 2008 - Oct 2010

Key Responsibilities and Achievements

- Charge of Risk Management Operations, I reported to the Senior Vice President of the National Securities Clearing Corporation (NSCCL) which handles the entire clearing and settlement for the Exchange. I led a team of 10 members including two Managers. All the team members were qualified and skilled professionals.

  Job profile involved :
- Ongoing evaluation of existing risk management policies, highlighting areas where changes are needed and initiating the changes and framing new policies.
- Ensuring that all obligations of trading and clearing members in respect of margins, pay-in etc are met on a timely basis and follow-up for any delays.
- Overseeing the daily processes and operations in the Risk Management Group, ensuring compliance with internal SLAs, escalating any delays or errors in the processes.
- Identifying areas for process improvements, exception analysis and forward-looking enhancements.
- Alerting the senior management in respect of any issues that are likely to pose a credit risk to the Exchange.
- Ensuring compliance with various regulatory and internal guidelines and facilitating the completion of internal and compliance audits on a timely basis.
- Motivating the team members, ensuring job rotation to enhance the job skills of team members, coaching new recruits.
- Led a smaller group involved in Research on new product launches. This group was involved in preparing the groundwork for introduction of new products and the related activities.

Organization : STCI Ltd.: Accounts & Risk Management
Designation : Assistant General Manager
Period : Mar 2006 –Jun 2008

Key Responsibilities and Achievements

- Reported to the DGM- Risk, Accounts and HR and managed a team of 4 professionals.
- Preparing the risk management policy documents for discussion by the Board of Directors of the Company and submitting quarterly Risk Review Reports to the Board.
- Monitoring the compliance with various regulatory limits and internal prudential limits of the Company for its different dealing desks like SLR, Non-SLR and equity.
- Monitoring compliance with internal position limits and stop-loss limits and alerting the top management on triggering of the various limits.
- Responsibility for preparation of the stand-alone and Consolidated Financial Statements of the Company, submission of quarterly accounts to the holding company (Bank of India), interacting with the internal and statutory auditors and the CAG auditors.
- Responsibility for the tax matters of the Company including filing of the Company’s Income Tax and Wealth Tax returns, quarterly FBT returns, tax audit of the Company, overseeing the deduction and deposit of TDS under the different heads, attending Income Tax hearings and co-ordinating with the Company’s tax auditors for filing appeals with the tax authorities.

Organization : SBI DFHI Ltd
Designation : Bond Dealer
Period : Sep 2001- Mar 2006

Key Responsibilities and Achievements

- Actively involved in the day-to-day trading activity, taking positions in G-Secs as well as Overnight Indexed Swaps (OIS), and dealing in call, repo and CBLO.
- My job involved following important national and international economic and political events and assessing their impact on the G-Sec market and taking appropriate positions.
- Responsible for studying macro-economic data and also interpreting the views and actions of the RBI and other regulators around the world in order to form views about the direction of interest rates.
- Responsible for compiling the fortnightly research journal of the Company which is circulated to various market participants.
- Made a presentation on the subject of Capital Adequacy for Primary Dealers (September 2002) at the RBI Bankers' Training College and on the System of Primary Dealers to a visiting group of Central Bankers from Afro-Asian countries (December 2002).

Organization : Reliance Ind
Designation : Accounts Officer- PSF Division
Period : Oct 1996 – May 2000

Key Responsibilities and Achievements

- Responsibilities included preparation of Monthly Trial Balance after finalizing valuation and consumption data, finalization of accounts, preparation of schedules and interaction with auditors, preparation of MIS Reports, checking ModVAT Reconciliation, preparation of Budgeted Cash Flow forecast, ensuring Compliance with TDS and Service Tax and payments to Suppliers and Transporters.

Organization : A.F.Ferguson
Designation : Audit Assistant
Period : Feb 1996 – Sep 1996

Key Responsibilities and Achievements

- Led the audit team for some audits and was also part of the audit teams handling statutory and tax audits of various companies.