



AVINASH VASUDEO CHANDAVALE

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TOP MANAGEMENT PROFESSIONAL/ CFO- FINANCE & ACCOUNTS

✦ Strategic Financial Control ✦ Budgeting/ Cost Control ✦

Facilitated delivery of a strong financial governance framework that ensures compliance with statutory obligations & meets stakeholder expectations; drove finance management, internal controls and system improvements with exhibited leadership qualities ~

PROFILE SUMMARY

Offering 24 years of rich national and international experience in spearheading F&A functions with exhibited leadership qualities; expertise entails:

~ Strategic Financial Control	~ Budgeting/ Capex / Variance Analysis	~ Funds / Working Capital Management
~ Cost & Expenses Control	~ Financial Reporting (Management)	~ Taxation / Statutory Compliances
~ Auditing/Internal Control	~ Team Management	

- Performing the key role of validating business plans and financial strategies for maximizing profitability & return on investment in line with corporate goals
- **Expert in monitoring Crane India related Segments namely Fluid Handling, Aerospace & Electronics and Payment Innovations composing the Business verticals like Manufacturing of Industrial Valves, India Design Center catering to all the above said Business Segments, India Global sourcing catering to all the above said business segments, sales solicitation for the above said business segments in India.**
- **Managed capital budgets and coordinated the acquisition and capitalization of assets**
- **Built strong partnerships with several operating unit leads and brought about consistency in accounting and reporting methods**
- **Established consistent and appropriate business practices, enhanced controls for credit risks, and built staff/supplier morale at a time of financial distress; instituted controls, teamwork and accountability throughout the entity**
- **Monitored tax compliance and submissions covering corporate tax, service tax and withholding taxes including tax returns, internal reporting and tax accounting**
- **Focused on diversified fund performance which involved assessing portfolio risk & return drivers to ensure optimised outcome on a recurring basis**
- **Successfully restored and retained fiscal discipline in place at Crane India from 2010**
- **Pivotal in maintaining a strict control over financial transactions to take the site from debt to cash surplus situation; generated the cash balance of INR 58 Cr. from internal accruals; attained healthy profitability of PBT @ 15% in sync with the top line growth of the company**
- Proven track record of **executing cost saving techniques** to achieve substantial reduction in expenditures and work within the budget; ensured that appropriate risk control mechanisms, financial reporting (MIS) & analysis and mitigation strategies are in place
- Spearheaded **expenses monitoring and debtors & creditor control** functions for maximizing profitability and reducing outstanding; managed the inflow & outflow of funds to ensure optimum utilisation of funds for accomplishing organisational goals
- Skilled in negotiating with **banks/ financial institutions for raising funds** at favourable interest rates/terms to meet the project/working capital requirements; proactively conducted feasibility analysis of various projects and tracked project progress
- **Financial Management Leader** with skills in creating a dynamic environment that motivates high performance amongst team members; utilises key analysis & team building approach to drive process improvements & implementation of best practices

NOTABLE ACCOMPLISHMENTS ACROSS THE CAREER

- Pivotal in administering Middle East and Africa operations
- Led the IT function as a stop gap arrangement till the new IT Director joined
- Extensively conducted top grading of employees for Finance and IT function
- Dealt with Government Authorities like Income Tax, Sales Tax, Excise, GST, Company Law Board, DGFT,
- Steered efforts in formation of subsidiary companies and liquidation of dormant companies
- Played a key role in contributing in due diligence in case of Acquisitions
- Pivotal in developing the right organization structure for finance function

- Built strong second line through IC Review and Top Grading.
- Led transition from Public Limited Status to Private Limited in 2013
- Assured benchmarking of the transactions of the company to have an arm's length in the pricing for Group companies
- Conceptualised & implemented the continuous improvement road map for finance function over the period of last 3 years
- Played a key role in introducing:
 - New processes for better control and efficiency like periodic internal control reviews
 - Automation in certain repetitive transactions like bank reconciliation, employee and vendor payments
- **Collaborated with DGFT Headquarters to establish industry friendly rules and regulations pertaining to SCOMET for facilitating the exports activities in the country**
- **Inducted into the Global Finance Leadership team of Crane Group**
- Part of establishment of new legal entity of Crane Currency in India.
- Contribute in feasibility study of the on-going opportunities of mergers and acquisitions in India
- Consistently achieved the "Satisfactory" rating from Corporate Sox and Internal Auditors;
- Led planning and execution of the capital investments worth USD 4.5 million in last 3 years

WORK EXPERIENCE

Jan'10 – Dec'19: Crane Process Flow Technologies India Ltd. and Crane MEA FZE (Dubai) as Finance Director

Growth Path: Joined as Finance Controller and promoted as Finance Director (India Operations / Middles-East & Africa)

Role:

- Heading 3 regional offices and a strong band of channel partners; working as Finance Director and CFO for India and Middle East and Africa Region
- Managing portfolio across the areas like:
 - US GAAP Accounting
 - Costing and Pricing
 - Credit Control
 - Budgeting and Forecasting
 - Capital Planning and Investments
 - Project Accounting
 - Fund Management
 - Management Information Systems
 - Maintenance of Cost Records
 - Insurance
- Export Control Laws
- Transfer Pricing
- Spearheading the complete Finance & Accounts functions and working as an active member of the Core Executive Team for strategizing business growth plans & ensuring its implementation
- Providing assistance to the CEO/MD in determining financial objective and in developing & implementing business policies for all financial and commercial matters to improve overall profitability with key focus on wealth maximization and ROI to Investors
- Administering the finalization of monthly/ quarterly/ year-end financial statements in compliance with time & accuracy norms; ensuring preparation of financial performance/ MIS/ other reports to assist the top management in decision making
- Formulating annual budgets & conducting variance analysis to determine difference between projected & actual results; undertaking cost savings & smooth flow of materials by developing alternate suppliers of material
- Monitoring treasury functions including optimum utilization of surplus funds; controlling management of funds and ensuring pay-in/ pay-out of funds in time without fail; ensuring that accounts prepared are in order
- Liaising with banks & financial institutions for raising funds/ term loans, OD and bank guarantee at favourable terms to meet working capital requirements; ensuring timely documentation as per the bank's requirements
- Directing project finance functions encompassing negotiations, analysis of proposals and acquisition of funds; interacting with all internal business heads for conflict resolution involving cash flow prioritization and financial/ commercial matters
- Monitoring reconciliation of accounts receivable with general ledger control account; ensuring debtors collections & timely payments to suppliers of materials & services; facilitating ageing analysis to keep receivables under controls
- Managing PE Investor relations including due diligence; representing and safeguarding the company's interest on financial matters by effectively liaising with investors, banks, financial institutions and other external agencies
- Interfacing with Internal & External Auditors on all accounts and audit related matters; facilitating internal / process / statutory / SOX audits for evaluating internal control systems and implementing necessary recommendations made by the Auditors
- Coordinating for statutory compliances & taxation; ensuring timely filing of direct and indirect tax returns and interfacing with tax consultants and tax authorities for assessments and taxation matters
- Leading & monitoring the performance of sub-ordinate staff and allocating tasks to them as per the requirement; imparting training to Accounts & Finance Team for increasing their skills and efficiency

PREVIOUS EXPERIENCE

Jun'07 - Oct'09: Johnson Controls India Ltd., Chakan, Pune as Plant Finance Controller

Jan'02 - May'07: Tata Ficosa Automotive Systems Limited, Pune as Deputy Manager – Finance

Jul'99 - Jan'02: Carraro India Limited, Ranjangaon, Pune as Assistant Manager - Finance & Accounts

Jun'95 - Jul'99: KSB Pumps Ltd. (Power Project Division), Pune as Divisional In-charge - Accounts & Costing

Jan'95 - Jun'95: Ispat Profiles India Ltd., Pune as Senior Officer Sales Accounts

ARTICLESHP

Period: Jul'89 - Jul'92

Firm: M/s Argade Shyam & Co., Chartered Accountants

ACADEMIC DETAILS

B.Com. from University of Delhi in 1988

Cost Accountant from ICWAI, Calcutta in 1996

C.A. (Inter) from ICAI, New Delhi in 1994

CERTIFICATION

Certified “Tool Champion” for Transactional Process Improvement (LEAN Tools, and so on)

IT SKILLS

ERP: SAP (FICO), QAD and few local ERPs

Operating Systems: DOS, Windows'98

Packages: Proficiency in MS Office (Word, Excel & PowerPoint), Hyperion Consolidation

PERSONAL DETAILS

Date of Birth: 4th April, 1968

Address: M801, L7 Wing, Balwantpuram Samrajya, Shivtirthnagar, Paud Road, Kothrud, Pune-411038

Languages Known: English, Hindi, and **Marathi**