

## Chander Krishnamoorthy

### Leadership in promoting, managing and growing businesses

#### SNAPSHOT

- *Finance Professional with 24 years of financial, legal, commercial, accounting and entrepreneurial experience. Worked with L&T and Essar. Setup a business consulting organisation.*
- *Formulated and executed growth strategies. Identified, promoted, negotiated, funded and executed Greenfield investments, M&A, JV and Alliances worth Rs. 6,000 Cr. over 5 years; EPC Projects worth Rs. 5,000 Cr. over 2 years. Raised Rs. 200 Cr. for a beverage unit, Rs. 500 Cr. for a University.*
- *Hands-on experience of Financial & Cost Accounting, implementing IT and commercial business processes. Obtained SEZ approvals and Licenses for Defence manufacturing.*
- *Excellent communication and organisation skills with proven abilities in leading high performing teams and achieving challenging targets. Direct interaction with the Promoters/ Board.*
- *Extensive experience in EPC Projects, Heavy Engineering, Shipbuilding, Defence, Nuclear Power, Aerospace, Process Plant equipment and business consulting. Understands business holistically.*
- *Excellent education record: MBA (Finance) Topper and CMA with good grades.*
- *Top Talent at L&T and Essar.*

#### Profile Summary

**Business Consulting:** Set up a consulting organisation engaged in financial advisory, business management consulting, Contract management, risk management and F&A process outsourcing. Consulted and implemented financial and operational solutions in various industry segments – Beverages, Industrial Automation, Power, Education (School, College and Deemed Universities). Raised Rs. 200 Cr. of Debt for a Beverage plant, Rs. 500 Cr for a University. Raised Equity for an IoT startup.

**Essar:** Led in strategizing, acquiring and implementing business for Essar Projects in India and abroad worth Rs. 5000 Cr. in the past 2 years. Negotiated project termination with a multinational major, settling at a substantial margin. Built, motivated and managed a team of 60 F&A staff. Led in instituting good systems, procedures and measures.

**L&T:** Involved in conceptualizing, promoting and funding the Rs. 4000 Cr. Shipyard and Port project at Kattupalli, near Chennai. Involved in funding for the Project, controlling the Project Cost and preparing the Business Projections. Responsible for structuring the Shipyard as a SEZ and obtaining SEZ approvals. Also responsible as Financial Controller for the Shipyard of L&T at Hazira.

Till end 2009 responsibilities included strategizing and implementing organic growth, inorganic growth and alliances in Heavy Engineering Division of L&T, which manufactures hi-tech equipment for the Indian Army and Navy, Nuclear Power, the Indian Aerospace Program, and equipment for process plants. Evaluated and presented several acquisition cases to the Board of Larsen & Toubro. Role included identifying business fit, due diligence, financial valuation and deal structuring. Was deeply involved in the acquisition of a Defence electronics company and precision machining company.

Conceptualized and implemented strategic opportunities including Joint Ventures and solo investments in the Defence and Heavy Engineering sector. Key negotiator in two of the most important Joint Ventures in

this sector (~ Rs. 2000 Cr. investment). Deeply involved in the greenfield investment (~ Rs. 4000 Cr.) of the Shipyard and Port project at Kattupalli near Chennai.

Brings a variety of skills – transactions based, industry related and business skills. Has extensive knowledge and experience in all aspects of F&A, M&A and alliances including Joint Ventures. Has an in-depth knowledge of the EPC and engineering industry, its processes and systems, insight on financial impact of operating decisions and cost criticality of operations.

Recognised as Top talent at L&T and Essar. Part of the Leadership Development Program of L&T. Part of Top talent program at Essar group.

Education: MBA - Finance (1995 Batch Topper) and management accountant from ICAI, Kolkata.

### Consulting Experience:

<b>Period</b>	Nov-15 to present
<b>Organisation</b>	<b>Transormal Consulting LLP (TCL)</b>
<b>Position</b>	Chief Executive Officer (CEO)
<b>Profile</b>	Consulting in financial processes and systems, financial advisory, funding, business structuring, Contract management, Risk Management, F&A process outsourcing.

### Work Experience:

<b>Period</b>	Nov-13 to Oct-15
<b>Organisation</b>	<b>Essar Projects India Limited (EPIL)</b> (EPC Contracting) Mumbai, INDIA
<b>Position</b>	Chief Financial Officer (CFO)
<b>Org. Profile</b>	Essar Projects India Limited is a well-known EPC arm of the Essar Group engaged in Engineering, Procurement and Construction activities in the Hydrocarbons, Minerals and Metals, Infrastructure, Power and concessions sectors with Revenue of about USD 2 billion executing projects across the world including Americas, Africa, Asia and Middle East.

<b>Period</b>	Jun-95 to Oct-13
<b>Organisation</b>	<b>Larsen &amp; Toubro Ltd. (L&amp;T)</b> (Heavy Engineering, Shipbuilding) Mumbai, INDIA
<b>Position</b>	Deputy General Manager (last held)
<b>Org. Profile</b>	Larsen & Toubro Limited is India's largest engineering and construction conglomerate with a business portfolio covering Engineering, Procurement and Construction (EPC), and Electrical Business with Revenues of about USD 17 billion). Heavy Engineering Division (HED) of L&T fabricates equipment for the Fertilizer, Refinery and Petrochemical sector. HED also manufactures hi-tech equipment for the Indian Army & Navy, Nuclear Power and Indian Aerospace Program. Also engaged in the business of Shipbuilding and Ship Repair.

**Consulting Experience (2015-present):**

Transformal Consulting, Chennai

Set up a consulting organisation engaged in financial advisory, business management consulting, EPC contract management and F&A process outsourcing. Consulted and implemented financial and operational solutions in various industry segments – Beverages, Industrial Automation, Power, Education (School, College and Deemed Universities). Raised Rs. 200 Cr. of Debt for a Beverage plant, Rs. 500 Cr for a University. Raised Equity for an IoT startup.

**EPC contracting, Project Funding and Project Control (2013 to 2015):**

Essar Projects, Mumbai

**1. Business CFO:**

CFO for the Heavy Infrastructure business (comprising Minerals and Metals, Hydrocarbon, Civil Infrastructure, Power projects and Heavy Fabrication businesses) in project costing, pricing, contract negotiation, structuring and execution of EPC Projects worth Rs. 5,000 Cr. over 2 years. Responsible for all aspects of Project Financing, Funding and Cost Control, Financial and Management Accounting and Audit, Indirect Taxation and Statutory Compliance and Banking relationships. Led a team of 60 F&A personnel spread across the world. Recruited, managed and motivated high-performing teams at the Head Office and at Project sites.

**2. Business Partnering:**

Led a high-energy team in strategizing and implementing order acquisition and contract structuring to ensure positive cash flows for new projects. Involved in projects worth Rs. 5,000 Cr. over 2 years. Facilitated working capital for completion of difficult projects. Negotiated and settled claims for a large EPC project from a multinational metals organization at a substantial margin.

Led in instituting systems, business processes and methods to improve competitiveness. Worked with business in forming a plan to liquidate outstanding vendor payments.

**Project Funding, Monitoring and Cost Control (2010 to 2013):**

L&T, Chennai

**3. Key Promoter and DGM-F&A:**

Key member of the team to conceptualize and promote the Rs. 4000 Cr. Shipyard cum Port Project at Kattupalli near Chennai. Largest greenfield investment by L&T. Responsible for financial and commercial analysis of the investment resulting in approval of the L&T Board. Involved in the Financial structuring and debt funding (~Rs. 2600 Cr.) for the project. Structured the Shipyard as a SEZ (though not export oriented) thereby reducing the Project Cost (Capex) by about 10%.

Role included responsibility for accounting, controlling and optimizing Project Cost and arranging of funds for the Project. Analysis and Reporting of Cost Performance, Project Schedule and the Financial Projections to the L&T Management.

Intensive interaction with the Business and Project management teams. Good understanding of the industry, cost and operational drivers of the Heavy Engineering, Shipyard, Defence, Nuclear Power, Aerospace and Process Plant equipment business thoroughly. Responsibilities included Controlling (F&A) the Hazira Shipyard.

**Strategy – Growth, M&A, Alliances (2006-2009):**

L&T, Mumbai

**4. Growth Strategy:**

Strategised and implementing growth in the Rs. 4000 Cr. Heavy Engineering Division of L&T. Studied the competency gap (particularly in the Defence/Nuclear/Aerospace business) and recommended build/buy/align strategies to bridge the gaps. Several technology MoUs and JVs (EADS - now Cassidian, NPCIL JV for Heavy Forge Facility and the Kattupalli JV for Shipyard and Port) successfully executed. Evaluated and presented several acquisition/alliance/Greenfield/SEZ proposals to the Board of Directors of L&T.

**5. Joint Ventures and Alliances:**

Successfully promoted a Rs. 2000 Cr. greenfield Heavy Forgings facility capable of manufacturing Nuclear grade forgings upto 500 MT (single piece finished weight). Strategised and brought in a PSU (NPCIL) as a Joint Venture partner to reduce equity investment and to source technology for the project. Also negotiated soft-debt from the JV partner thereby reducing the overall cost of capital for the JV.

Negotiated a pioneering Joint Venture with a leading European Defence manufacturer (EADS - now Cassidian) for design and manufacture of certain Defence products in India. Role included structuring the JV to comply with regulatory requirements (FDI regulations), financial analysis and commercial and legal aspects. Led in negotiating terms with the JV partner.

Initiated technology/manufacturing/distribution alliances for various products and services in the Process Plant and Defence sectors.

**6. Mergers and Acquisitions:**

Responsible for identifying business fit, due diligence, valuation and deal structuring. Acquired a Defence electronics company based in Bangalore (Spectrum Infotech Private Limited). The acquisition plugged a significant technology gap providing L&T an opportunity to offer better solutions to the customer. After five years of investment, Sales of the acquired company had grown ~4x and PAT ~5x.

Well networked in the manufacturing industry (Process plant, Defence, Aerospace, Nuclear Sectors) and in banking industry.

**7. Greenfield Projects:**

Instrumental in promoting Projects for establishing two new manufacturing campus (Coimbatore and Talegaon, near Pune) with a combined investment of about Rs. 100 Cr. The facilities were designed to manufacture Defence (Land systems and Radars), Nuclear and other precision manufactured products. These exclusive facilities had increased the throughput, improved quality, and shortened cycle-time. Both these investments were monitored and guidance provided to the operating staff on bid pricing and resource utilization to maximize return on investment.

**8. Strategy – New Products & Geographies:**

Key Member of various Strategy initiatives for evaluating the business portfolio from a long-term perspective and identifying new businesses, products and geographies for growth. Identified a new product which generated about Rs. 1000 Cr. turnover over 4 years. Also identified new markets in South America and China for existing products.

**Management Accounting Role (1995-2005):**

L&T, Mumbai

**9. Costing, Cost Analysis and Cost Forecasting:**

Developed a cost estimation system for the Heavy Engineering Division. Determined estimation rates for bidding and costing. Team member for determining pricing strategy for Projects and Unit equipment. Analysed cost trends and forecast profitability scenarios.

**10. Budgeting and Cost Control:**

Coordinated and finalised the entire performance Budgeting activity including Production, Sales, Revenue and Capital expenses, Profit and profitability Budgets. Responsible for controlling expenses to ensure achieving budgetary targets. Spearheaded cost control activities and achieved Target costs.

Developed a model for Budgeting using Hyperion® application for iterative process of both bottom-up and top-down budgeting.

**11. Operational and Financial Performance Reporting and Forecasting:**

Reported Financial and Operations performance. Responsible for financial analysis, forecasting, reporting of variances from budgets/revised targets and recommending corrective action.

Implemented a SBU/Production Center two-dimensional matrix reporting. Basis which variable component of remuneration was determined. Identified value drivers for determining individual and group performance incentives.

Responsible for developing and maintaining all MIS Systems. Developed a data warehousing system to make available snapshot views of performance (dashboarding) to aid decision-making at various levels in the organisation.

**12. Knowledge and Experience of Manufacturing Processes:**

Extensive knowledge of the Heavy engineering industry (Design, Manufacturing, Program Management, Logistics etc.) and its processes and systems. Intensive interaction with shop-floor managers to advise on financial impact of technical/ operating decisions. Implementation of Activity Based Costing. identification and removal of non-value added activities, Kaizen and TPM.

**13. Systems Development Experience:**

Developed a module for shop floor manpower management in Baan ERP - used as basis for Job Costing. Effectively utilized Enterprise Performance Manager (EPM) in BaaN for online dashboarding.

Developed stand-alone/integrated models for Revenue and Profit forecasts, Sensitivity Analysis and Scenario Playing using MS Excel, Access and Visual Basic (VB) coding.

Thorough knowledge of all MS Office applications including Excel, Access, Powerpoint and working knowledge of VB Coding.

**14. Others:**

Team member in several strategy initiatives including export strategy formulation in conjunction with Strategic Decisions Group (SDG) of USA.

Finance Member of Team for executing a large first-time Export order (Coal Gasifier for China).  
Managed a team of five staff.

Good communication and presentation skills. Substantial experience in evaluating and presenting business cases to the Top Management.

Identified as a good performer and recognized as a Leader, part of Leadership Development Program of L&T.

### Education & Training:

Qualification	Year	Univ./Institute	Grade
<b>MBA (Finance)</b> <i>(Masters in Business Administration)</i>	May-95	University of Pune	Batch Topper
<b>CMA</b> <i>(Management Accountancy)</i>	Jun-94	ICAI, Calcutta	All Stages in First attempt
<b>B. Com.</b> <i>(Bachelor of Commerce)</i>	Apr-92	BM College of Commerce, Pune	Distinction
<b>HSC (Std. XII)</b> <i>(High School - Year 12)</i>	Mar-89	Maharashtra State Board, Pune	Distinction
<b>SSC (Std. X)</b> <i>(School - Year 10)</i>	Apr-87	Kendriya Vidyalaya, Pune	Distinction

**Year of Birth** : 1971.  
**Family** : Married. One child.  
**Current Location** : Chennai.  
**Languages known** : English, Hindi, Tamil, Marathi.  
**Interests** : Electronics- build and repair, Gadgets, Technology, Carpentry. Reading -  
: Science, Astronomy, Spirituality (volunteers for the Isha Yoga Foundation)  
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