
HARISH SHARMA

Curriculum Vitae

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Contact information:

2B, BHUVNESHWAR PARK CHSL, KIRANPARK ROAD, NR.
RAILWAY CROSSING, NARANPURA, AHMEDABAD, GUJARAT,
INDIA, PIN – 380013.
TEL: + 91-9426600442; E-MAIL ID:sharma.hs@gmail.com

HARISH SHARMA

Over 15 years post-qualification experience across Manufacturing and Utilities Sectors in the domains of Governance, Risk Management and Compliance (GRC). Led engagement in areas of Management Audit, Risk Management, Corporate Governance, Compliances, Internal Audit and Documentation and implementation of Standard Operating Procedure. & demonstrated a strong subject matter expertise in the domain of Enterprise-wide risk management, Process Re-engineering & providing strategic direction as well as deep business risk insights through assurance to strengthen organizational governance.

Core Competencies

1. **Internal Audit**
 - a. Preparation of Risk Based Audit scope & their execution as per audit schedule
 - b. Adoption of COSO Framework for effectiveness of Internal Audit
 - c. Assurance on financial control & operational efficiency
2. **Risk Assessment and Management**
 - a. Identification, assessment, evaluation, likelihood, impact analysis, rating, and response analysis as per company risk appetite
 - b. Workshops for aforesaid activities along with process owners, functional heads, Sr. Management, Audit Committee & Board of Directors
 - c. Monitoring & reporting to all concern on a periodical interval
3. **Business Process Review & Re- Engineering**
 - a. Automation of manual activities thru optimum utilisation of systems
 - b. Establishing review mechanism to ensure adherence of best practice and process across systems
 - c. Re-engineered various processes to build efficiencies
4. **Internal Controls :**
 - a. Evaluating internal control systems / procedures, with a view to highlight the Shortcomings and implementing necessary recommendations
5. **Revenue Assurance**
 - a. Identified significant leakages and strengthen revenue assurance processes by setting up robust RA processes and controls on continuous basis
6. **Cost Optimization**
 - a. Identified potential areas where savings can be achieved by way of cost control, cost rationalization & ensure implementation of corrective measures.
7. **Compliances**
 - a. Designing & implementing integrated systems, procedures and manuals ensuring statutory & regulatory compliances across Group companies
8. **Fraud Assessment, Investigation and driving Preventive controls**
 - a. Conducted fraud investigations and reviewed effectiveness of the ethical framework and codes of conduct in preventing fraud and develop preventive & detective control to mitigate
9. **SOP & Policy Development**
 - a. Instrumental in getting introduced various Financial/ Operational/ Administrative/H.R. related policies / procedures in view of establishment of robust & effective Internal Control Systems and Procedures
10. **Delegation of Authority:** Formulated organization-wide financial authority delegation in the advisory capacity
11. **Contract Risk Management**
 - a. Determine key control points and dependencies on relationship
 - b. Develop process to identify and monitor the Risk
 - c. Identify Process improvement opportunity& improve policy and procedure

12. Project & Technical Audit

- a. Robust mechanism to ensure standardized and detailed focus on Project Audit encompassing all key areas e.g. Project Management & Control, Manage Engineering, Manage Resources, Manage quality, etc thru qualified engineers
- b. Automation of various project cost control process like deduction of chargeable material to contractor, auto adjustment of advances/retention and Bank Guarantee monitoring process

WORK EXPERIENCE

ADANI GROUP, FEBRUARY, 2006 TILL DATE:

Current roles and responsibilities:

General Manager & Vertical Head – Management Audit and Assurance Services, Resource & Real Estate Vertical of Adani Group (*includes Adani Enterprises, Adani Coal Mining, & Real Estate businesses*)

As the **Head of Internal audit** for the above businesses, my primary responsibility is to provide strategic direction & drive Internal audit and Risk Management initiative across group entities in a complex environment and business. Also assist Management in enabling good governance, identifying and mitigating risks. This is done by facilitating planning and conduct of risk-based assurance reviews to improve operational & design efficiencies and effectiveness of internal control systems.

As a **business partner** and thought leader in the **domain of governance and risk management**, one of my key objectives is to foster risk awareness and control consciousness across the enterprise.

Key functional accountabilities:

- a. Lead the **audit scoping and planning** exercise and achieve alignment with Chairman and Audit Committee; ensure adherence to risk based approach.
- b. **Risk assessment** covering business process risk assessment, process mapping, control universe, risk control matrix by adopting COSO framework
- c. Conduct **operational, management, financial, & Project audit**
- d. Report **audit findings and critical issues to Audit Committee** in a timely manner
- e. Provide **assurance through critical and diagnostic view** on control, risk and action required/taken to senior management (Chairman, Group CFO, CEO & CFOs) on periodic basis.
- f. Provide **assurance on the effectiveness of internal policies and processes (SOPs)** from controls perspective through periodic review and suggest improvements based on gaps identified
- g. **Lead execution of audit and assurance engagement** & examine the effectiveness of internal control system, policies and processes through evaluation and make recommendations
- h. Review the **adequacy & effectiveness of Process & Policies** to improve and provide value add recommendation.
- i. Ensure **implementation of Audit Recommendation** and ensure standardization
- j. Drive & Roll out Web based **Automated Compliance Management System** across Group companies to provide assurance on regulatory and statutory compliances.
- k. Provide **assurance on System control** thru testing various configuration controls
- l. Drive **continuous improvement initiatives** (e.g. automation, analytics) within audit to improve efficiency and strengthen assurance
- m. **Manage specific and critical audit projects** and assurance engagements (e.g. Currency & Commodity Risk Management, Investigations, Special Operation process)
- d. **Assist Management in strengthening governance** by providing risk insights through assurance and advisory projects (e.g. revision in policies, guidelines and control process)

- e. **Conducted fraud investigations** on pay-outs, promoted fraud awareness and reviewed effectiveness of the ethical framework and codes of conduct in preventing fraud.
- f. Preparation of **Delegation of Authorities & mapping Release Strategy in SAP**
- g. Guide benchmarking of process and lead in **preparation of Standard Operating Procedures**
- h. Program manage and **liaise with external partner firms (co-sourcing)** and leverage on their expertise whenever required & maintain delivery standard
- i. To actively **engage with functional heads to help foster "risk awareness and control consciousness"** thru Risk Workshops and drive a disciplined culture across the organisation in a seamless manner.
- j. As a corporate support to ensure uniformity of audit process, Co-ordination & Issue based meeting with Senior management (CEO, CFO & Chairman) on Audit issues, Finalization of process & guidelines for new activity in audit.
- k. **Effectively lead, manage and motivate** a team as well as control attrition levels within the function. As of current, I have a team of **9 members**

Key achievements:

- a. **Implement & optimised business processes and controls** to support strategy execution in Overseas new business acquisition (e.g. Australia Project- Abbot Port, Indonesia – Coal Mine, Singapore- Bunkering Business)
- b. **Improved business performance and promoted business excellence** through monetary savings/cost reductions, effectiveness/ efficiency gains in Shared Services, Project Execution, Procurement, Operation process – Equipment Maintenance, and Inventory Management
- c. **Active, continuous support and involvement in the Risk Management Process** (e.g. Risk Management Committee Member, Monitoring & reporting Risk Management process)
- d. **Implementation of web enabled automated Continuous Monitoring & controlling** self-assurance system by process owner lead to optimal utilization of audit resources for value add audits
- e. **Developed IA methodologies and tools** to ensure efficiency and effectiveness of audit function in line with global accepted practice (e.g. Development of Audit Management System- real time reporting, monitoring and compliance tracking of Audit issues) and conducted functional quality assessment.
- f. **Migrate from transaction audit to value focussed audit** by leveraging technology and by developing tools/methodologies
- g. Establish **system based currency & commodity Exposure monitoring process** thru SAP for efficient and effective coverage of exposure
- h. Pioneers to manage large scale complex **global compliance projects**, Implement Integrated Compliance Management System across all Adani Group of companies & all locations
- i. Ensure **IT Governance** through improved operational practices, provide assurance on Information Systems/ assets/applications.
- j. **Drive & implement system based Upstream controls** to ensure effective and robust internal control process (e.g. Auto adjustment of advances, Retention deduction, Tax code mapping, chargeable deduction, duplicate payment, etc)
- k. Initiate and coordinate for various **automation of business process** (e.g. implementation of maintenance module,.
- l. Developed a **"Fraud risk assessment"** framework to assess organisation-wide fraud risks, both at the entity-level as well as process-level
- m. Was handpicked by top management for several mission critical and strategic assignments including Integrated Fuel Management System, M&A integration, and Implementation of Litigation Management system.
- n. Special projects: Actively participated as part of the senior management team in successful implementing Business Process Transformation initiative restructuring of business, by splitting business verticals for handling various complexities and bring in focus and business profitability
- o. Facilitating strong business partnerships by being seen and acting as "Change enablers" throughout the organisation. The Internal audit function has also maintained a high level of engagement across business.
- p. Conducted successful workshops on "Compliance Management System" as a part of Enterprise Wide Risk Management" for all Group Companies of Adani Group across all locations.
- q. Provide **Team Orientation** on usage of Data Analytics and IT functionalities to Work Smart, use CAAT as audit tool, and Preventive Action oriented approach.

Immediate past position(s) held:

- 1 *AGM – Management Audit & Assurance Services: Port Projects, Coal Mining- India & Overseas, & Corporate function*
- 2 *DGM – Internal Audit : Projects, Coal Mining-India & Logistics*

Accountabilities:

- a. Prepared risk based internal audit plan, audit programs and performed internal audits on financial and operational areas.
- b. Planning, scoping, staffing, monitoring and executing the Risk management and Internal Audit assignments and Compliance reviews. Assessing the design and operating effectiveness of internal controls and making recommendations for improvements and implementing best practices
- c. Reviewed systems and processes, policies and procedures to strengthen governance and controls
- d. Initiated a project to document standard operating procedures, create performance metrics for each role and create dashboard for management to review the performance of each function

Key achievements:

- a. Identified and plugged significant revenue leakages by introducing robust detection and prevention processes & played key role in implementing integrated billing system
- b. Designed Whistle-blower framework
- c. Formulated organization-wide financial authority delegation in the advisory capacity
- d. Carried out fraud investigations and suggested mitigating controls
- e. Achieved monetary savings /recovery in areas of energy cost, Material issuance to Contractor, Admin and Travel cost, Incentive payment based on production, Stores & Inventory, Annual Maintenance contract for HEMM (Heavy Earth Moving Machinery), etc; assisted in redesign of various process to control to avoid leakages.
- f. Preparation of Internal Control Checklist for all function and roll out integrated system for compliance monitoring
- g. Core Team Member in implementation of Access Module of Governance, Risk & Compliances (GRC) application
- h. Co-ordinate to develop Fixed Asset Tracking system thru Barcode - identification of Physical asset with SAP Asset code
- i. Improvement in process includes SEZ Compliance Process, Gas Purchase Payment process, Meter Reading Process, Travel – Domestic & International, Land Purchase Process, Process of Fixed Asset capitalization, Project bill passing, HR related process, Loans and advances, Outsource employee, Legal compliances, etc
- j. Developed SOPs and Guidelines for Accounts, Stores, SEZ compliance, Procurement & Contracts, etc
- k. Core Team Member in SAP Implementation across group companies.
- l. Preparation of SAP Audit Manual to extract, review and analyze data from SAP application.
- m. Successfully Outsource audit of routine process by providing clear scope of audit, checklist of audit area outsourced, review of audit report, etc
- n. Streamline Outsourced process of Bill to Pay, Fixed Asset Capitalization, Banking and Statutory Compliances
- o. Finalization of Document retention policy & Implement across all location
- p. Set up a framework for identification and provision of continuous training to staff for skill enhancement and expertise

PRIOR WORK EXPERIENCE

Torrent Power Ltd [March 2001 - April 2006]

Leading Power Utility Engaged in Generation, Transmission and Distribution network in the licensed area (Gujarat, Maharashtra & UP) having a revenue of approx. Rs. 8000 cr

1 Position Held: Internal Audit Manager

Roles and Responsibility:

- a. Instrumental in Setting up the internal audit function and defining its charter, designing the approach and methodology (planning, execution and reporting), execute audits as per approved audit plan, follow-up of implementation of agreed audit recommendations, defining measurable KRA / KPIs, Presenting key audit findings to the Audit Committee every quarter etc. Ensuring compliance to audit methodology and documentation standards.
- b. Review and process improvements to strengthen compliance reporting, effectiveness of Internal controls ,& cost optimization in areas of inventory management, Billing, Collection Management, , Energy – Theft Assessment, Power purchase, Fuel Management, Stores and Spares, Procurement, Capex, Personnel and Administration, IT, Regulatory Compliance, etc
- c. Provide support to other departments of the organization by working closely with them on areas of improvement and assisting in implementation of Company policies and procedures
- d. Presenting Issues to Audit Committee/ Board of Director

Achievements:

- a. System develops for Stop Meter Assessment, Collection process (24x7), Power Purchase payment Process, Customer complaint, etc
- b. Develop system for monthly customer billing and reconciliation under Slum Electrification project
- c. Process Improvement on critical areas such as Coal shortage, Customer billing deficiency, T & D loss calculation, & Theft Assessment.

2 Position Held: Asst Manager -Revenue Assurance & Protection

- a. Review zonal account and consumer billing, Review cash collection process from large customer base.
- b. Preparing MIS related to Sales and responsible for month end closing activity
- c. Monitoring for proper and actual billing of approx. 1 million consumers
- d. System development to protect revenue and efficient control
- e. Responsible for Monthly account scrutiny related to Zones
- f. Setting up the annual sales forecast with break down by product category, region
- g. Provide monthly/quarterly Exception reports and presentation to top management
- h. Review of distribution budget

3 Position Held :Plant Accounting at Generating Station :

- a. Plant Accounting Related to Coal & Gas operated Power Plant (Combined Cycle)
- b. Monitor Variable/Fixed cost at the Plant, Ensure Data integrity in financial system, Maintain Cost Accounting Record (Job costing), Proper Accounting plant overhead, Accountable for carrying out Month end closing related activities, & Reconciliation of Physical and Financial Inventory.
- c. Preparation of various MIS related to Station wise Heat Rate, Coal Consumption based on Heat Rate, Gas based on caloric value, Generation,& preparation of various performance MIS.
- d. Liaisoning with various outside parties such as Rly., Bank, Excise department
- e. Introduce and Implement new method in respect Salary payment, Integration of Coal handling and accounting systems, Cash management, Timely payment to supplier & Contractor Process
- f. Controlling and verification of Coal purchase, Gas Purchase, Qty. Records, Claims with various outside dept.,& Quality Claims

Shah Mehta & Majumdar- Chartered Accountant [July'2000 – Feb' 2001]

Worked as Manager Audit & Taxation and responsible for:

- a. Internal Audit, Management Audit ,Statutory Audit & Tax Audit of various listed & unlisted companies,
- b. Preparation of Audit report and leading Audit team of 5 assistant and article clerk.
- c. Timely execution of Audit and their review with client management and Audit Committee
- d. Finalizations of Books of Accounts & assisted senior partners taxation in CIT (Appeal) & ITAT in work relating to Assessment proceedings, Joint Venture compliances etc.

Academic Qualification

Professional Education:

Degree : Chartered Accountant (C.A.) (First Attempt)

Institute : ICAI. (May 2000)

Post-Graduation:

Degree : Master of Commerce (M. Com)

University : Gujarat University (May 1999)

Graduation:

Degree : Bachelor of Commerce (B. Com) –In Merit List

University :Gujarat University (May 1997)

IT Skills

- i. Excellent working knowledge of MS Word, Excel and PowerPoint
- ii. Good understanding of ITGC and Application controls
- iii. Sound Understanding of SAP / Oracle ERP systems

Personal Information

Date of Birth : January 8, 1977

Languages: English, Hindi, Gujarati & Punjabi

Other interests: Active interest in Gardening, classical music, Reading, Social Work (Member of Group, providing food to poor)

Harish Sharma

