



Surit Mitra

###### B.Com Hons, ACA, AICWA, ACS, LLB

A Finance leader as CFO of a Shell JV with Total includes 36 years of post-qualification exposure to global MNCs.

* Expertise in developing and standardizing forecasting & annual plan modules and long-term strategic planning processes.
* Strong result oriented leadership style bringing out the best of people to deliver consistent and reliable team performance.
* Experienced in developing company-wide comparative/trend/KPI analysis and creating insightful revenue and spend analysis. Formalize P&L, overhead and capital planning and reporting processes for operational execution supporting multiple business lines.
* Experienced in positioning and dealing with transfer pricing, international taxation, indirect tax and taxation cases and win favourable outcomes at the Tax Tribunal and High Courts.

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| Positions held in Shell and previous companies  * 2018 – 2023 Lead Process Architect Shell - Gas & Carbon Certificates * 2018 - 2022 Sr Finance Auditor of Shell - Gas Reserves & Finance * 2006 – 2018 CFO Hazira LNG - JV of Shell & Total Gujarat India * 1992 – 2006 Sr Manager Management Accounting Corporate GSK India   **Working Experience**   1. Transfer pricing compliance of LNG importation 2. Budgeting and Performance appraisals 3. External Commercial Borrowing for LNG Projects 4. LNG Importing from related parties and customs clearance 5. LNG Inventory Accounting 6. Conducting Board Meetings 7. Conducting Audit Committee Meetings 8. Conducting CSR Committee Meetings 9. Share buybacks to release trapped cash 10. Share capital reduction scheme to release trapped cash  Positions of responsibilities held outside company  * Co Chairman of Economic Affairs, Taxation, Legal and Policy Taskforce of   the Confederation of Indian Industries (CII) Gujarat State Council |
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# Functional Skills

# Risk identification and

# Risk mitigation review process.

# Set up Control framework

# Set up Financial accounting

# Policies, standards and procedures

# Project bidding & execution

# Project feasibility evaluations

# Forecasting and Budgetary control

# Set up IT Systems and interfaces

# Professional Skills

# Company Secretaryship

# Indirect Tax, Customs , GST

# Tax returns and compliances.

# Foreign currency exposures

# Management.

# Setting up accounting processes

# for Carbon emission certificates

# Compliant with global standards.

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| ***Institution (Academic)*** | ***Qualifications*** | ***Year*** | ***Professional Qualification*** | ***Qualification*** | ***Year*** |
| St.Xaviers (Calcutta) | *Jesuit School* | 1980 | Chartered Accountant | ACA | 1987 |
| Cal University | B.Com (Hons) | 1985 | Cost & Works Accountant | AICWA | 1989 |
| Cal University | LLB | 1989 | Company Secretary | ACS | 2005 |



Broad Remit: Proven track record in managing a very wide-ranging remit of business finance activities spanning accounting & reporting, finance operations, contracts & procurement, warehouse, information technology, company secretarial, governance, risk assurance and taxation functions.

Tax Defense: Successfully leading the Company’s tax defense against aggressive scrutiny from a myriad of tax authorities including income tax, transfer pricing, customs and service tax. Currently dealing with cumulative un-risked tax exposures of over $70 mln, which has been defended till date with favorable outcomes from the country’s highest fact finding authority i.e. the Income Tax Appellate Tribunal.

Change Management/ Innovation: Successfully managed the transition to the Goods and Service Taxes (GST) regime to be fully tax compliant.

IT Enabled Finance Systems : Have championed the demerger of IT systems from a Shell network, and currently leading a project to replace fragmented standalone systems with a standard ERP suite like SAP.

Capital Restructuring : Have implemented innovative cash delivery structures for shareholders like share buy back and capital reduction projects.

Team Leadership: Can carry the line management responsibilities for a diverse team of professionally qualified chartered accountants and engineers, actively coaching & developing talent in the finance organization leading to double digit improvement in the company’s internal HR metrics.

Qualification and Prior Roles Served :

Qualified as a CA , AICWA , ACS , B Com (Hons) , LLB from Calcutta University. Have worked with British Oxygen and ICI India. Thereafter, joined Glaxo SmithKline. Am trained in demand forecasting modeling for optimizing supply chain planning. Have international treasury experiences having headed the Treasury function of Fareast Mercantile Group a large scale importer trader of the Chanrai Group in Nigeria.

Functional expert in :

Accounts and Audit

* + Finalization and Audit by (EY / Pricewaterhouse)
  + Board Meeting & AGM
  + Tax Audit and Cost Audits

1. Tax : Tax Returns of Corporate / Manufacturing / Indirect and Transfer Pricing
   * Legal cases of Transfer Pricing and Income Tax from CIT Appeals to High Court
   * Tax structuring of EPC Contracts
2. Project Finance ***:*** 
   * Project Evaluation and Investment decision for new projects.
   * Ministry approvals for Project Customs for LNG Project
3. Financing ***:*** 
   * Working Capital loans from Financial Institutions and Banking Consortiums
   * Availing Foreign Capital ECB Loaning from Shareholders.
4. Treasury : Cashflow management of operations and long term loan repayments
5. Governance: Company Secretary for Board Meeting , AGM and Shareholder Meetings with the due dignity and decorum of Directors with Shell and Total.
6. Control Framework : Risk identification of business processes and an assessment of the control framework in place that can enable the achievement of the business objectives in a reliable way.

IT Operations : Automation of finance processes through software applications

Key Software Competencies

ERP Skills

* **ERP Report Writing :** Querying and Report Writing in JD Edwards.
* **ERP Set Up (General Ledger and Address Book Modules)**
  + Setting up Buisness Units and Category Codes for
    - Multiple Profit Centres
    - Generate Indian and US GAAP/IFRS Compliant Accounts

Operating RDBMS Modules ***:***

* Setting up Hierarchy Levels, Calculated Facts & Supplied Facts
* Define relationship with ERP Database for running interfaces to download data.

MS Office ( All Modules) : Hands On***.***