

Rachit Sabherwal

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CAREER OBJECTIVE

Obtain a challenging leadership position applying creative problem solving and fine management skills with a growing company to achieve the best results in the organization's pursuit for excellence.

PROFESSIONAL QUALIFICATION

- ✓ Chartered Accountant from "The Institute of Chartered Accountants of India"
- ✓ Company Secretary (Executive) from "The Institute of Company Secretaries of India"

ACADEMIC QUALIFICATION

- ✓ B. Com. from Calcutta University, Kolkata
- ✓ Higher Secondary from M.P. Birla Foundation Higher Secondary School, Kolkata
- ✓ Secondary from M.P. Birla Foundation Higher Secondary School, Kolkata

POST QUALIFICATION EXPERIENCE

Freshworks Inc (1st Indian SaaS company listed in NASDAQ):



Manager: April 2023 - Present

Lead: March 2021 – March 2023

- Support in **preparing and delivering presentations** (Key issues, Variance analysis, Business Reviews, Performance metrics) to Leadership on a monthly interval.
- Developing models for **forecasting revenue** for different streams of revenue including maintaining and tracking Actual v/s Forecast revenue numbers
- Assist Business Partners to make **strategic financial decisions** impacting company profitability through cost benefit analysis
- Project Management and Execution role in successful **NetSuite Implementation** (Accounting Package) which was an important pre-requisite for the company to venture for **IPO**
- Managed **Order to Cash (OTC) process** including translating complex commercial, accounting, and revenue recognition issues during contract/deal negotiations to ensure deals are structured per **ASC 606** standards to optimize revenue and profits
- **Point of Contact (POC)** for revenue accounting transactions including coordination with multiple stakeholders to determine appropriate **accounting treatment** for complex transactions
- **Project Management** for OTC solution with respect to GO Live for a new SKU / New Product i.e., involved in analyzing the impact on various stakeholders/teams for a new product implementation (**Sales Commission, reporting, contractual implication, and end-to-end testing for the new SKU / New Product**)
- **Leading project w.r.t adoption of Mavenlink Software as a Revenue Recognition Tool.** Mavenlink Project Management involved (a) **Preparation of a Preliminary Adoption Plan**, (b) **Liaison with multiple stakeholders and leadership on impact areas**, (c) **Process Improvement Suggestions** for tools such as **Deal hub & Rocketship CRM**, (d) **Driving project** on a weekly basis to meet adoption timeline
- Provide **consultation** to the deals desk and work **cross-functionally** to optimize the contracting and revenue recognition process
- Review of **Sales Commission Process**, Understanding Process Gaps, Suggesting Process Improvements, and Quantification of Commission Capitalization Impact as per ASC 606
- Preparation of **Technical Memos** as per requirements of US GAAP & Ind AS
- **Leading** the team to ensure **disclosure requirements** as per requirements of ASC 606 i.e., Impact of unbilled revenue,

revenue computation split by geography

- Partnering with the Power BI Team to **identify processes** that can be automated. Successfully automated the **Standalone Selling Price & Remaining Performance Obligation (RPO)** computation as per requirements of US GAAP
- Leading Projects and suggested improvements for process change per **SOX requirements**
- Driving a **team of 7 people** on a day-to-day basis responsible for correct revenue accounting in accordance with the requirements of **ASC 606 /Ind AS 115**
- Managing a team of 7 people with a focus on their training, performance analysis, and career development on a regular interval
- Overseeing the timely compliance with **audit and regulatory requirements**
- **Training and mentoring junior accounting staff** and helping them grow professionally within the finance organization.
- **Liaison** with Auditors (Internal and External) on **Key Audit Matters**

Ernst & Young Associates LLP – Assistant Manager: October 2020 – March 2021

Ernst & Young Associates LLP – Senior: September 2017 – September 2020



- Execution of **Ind AS Diagnostic projects** for Corporates and NBFC's (listed and non-listed entities)
- **Advising clients** on various **GAAP differences** and assisting them to quantify and resolve complex queries on Ind AS
- **Preparation, Audit** of standalone financial statements under Indian GAAP/Ind AS/IFRS
- Development of **Expected Credit Loss model** under Ind AS 109 / IFRS 9 for banks and financial institutions
- Preparation of **Technical Memos/Analysis** of accounting issues identified in Ind AS projects like Employee stock options and Revenue recognition etc., as per Ind AS/IFRS standards
- **Assisted/Audited** the clients in implementation of **Ind AS 115/IFRS 15** – Revenue recognition, **Ind AS 116/IFRS 16** – Leases, **Ind AS 109/IFRS 9** – Financial Instruments (Accounting of Hedge instruments, forward contracts), **Ind AS 102** - Share-based Payment
- Assisted clients in Preparation of **Restated Financial Statements for IPO**
- Preparation of **IPO Readiness Assessment Report**; identified gaps, root cause & areas of improvements
- Conducting knowledge sharing sessions on various **Ind AS Topics** (especially ECL and Revenue Standard) within the organization as well as for clients
- Collaborating with **Director / Team members** in preparation of **Executive Summary** on impact areas identified during the engagement
- Working Knowledge on **US GAAP Implementation** project in **SAAS industry**
- Assisting client in documentation of **process flow** impacting ASC 606 standard; suggestion of process improvements to ensure compliance with requirements of ASC 606 standard
- Supporting Leadership in **business development** (i.e., pitching for new work) and formulating proposals for new clients from accounting complexity perspective
- Point of Contact w.r.t **Revenue MIS** for Chennai location i.e., Monitor budget vs. actuals hours on various engagements, maintain set recoverability, monetary projections and outstanding
- Identifying **control weakness** under **IFC** and recommending solution to management of the client to address those weakness
- **Assist Audit team** internally with audit planning, ensuring the **E&Y audit methodologies** are adhered to in execution of audit assignments considering requirements of Indian GAAP and Ind AS

ARTICLESHIP EXPERIENCE

CA Firm: M/s Lalit Mohan Tyagi & Co: April 2012 – April 2016

- Conducted **Statutory audit** of Private Limited Companies, Partnership Firms.
- **Tax Audit** under section **44AB** of Income Tax Act, 1961 of Corporate and Non-Corporate Entities.
- **Preparation of Financial Statements** as per Schedule III of Companies Act, 2013 & applicable Accounting Standards.
- Verification of existence & operational effectiveness of **Internal Controls**.
- Ledger scrutiny, analytical review of expenses & incomes, preparation of **Audit report and CARO**.
- Conducted **VAT Audit and Stock Audit** of various enterprises.
- Managed overall **financial accounting operation** for the organization including collections, purchase,

receivable, deposits, disbursements, fixed assets, and Inventory.

- Prepared and presented quarterly report required by banks such as **Financial Flow up Report**.
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TECHNICAL Skill

- ✓ MS Office (**MS-Word, Excel, and PowerPoint**)
 - ✓ Functional knowledge of Accounting and ERP packages (**NetSuite, SAP & Tally**)
 - ✓ Practical knowledge of Microsoft Power BI and its tools
 - ✓ Completed 100 hrs. IT & Orientation training Conducted by "**The Institute of Chartered Accountants of India**"
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ACHIEVEMENTS & EXTRA CO-CURRICULAR ACTIVITIES

- ✓ Mentored Students under E&Y's corporate responsibility program "**EY Ripples**"
 - ✓ Played **Basketball** at the **West - Bengal Junior State Championship Level**
 - ✓ Interested in playing cricket, basketball, football, pool and watching movies / television series on OTT platform
 - ✓ Was awarded "**KUDOS**" in E&Y. (Kudos is an award program that recognizes individuals who show exceptional commitment, go to the "extra mile" to deliver in all their endeavors, taking initiative when it is needed, thinking out of the box, and stepping out to the occasion and leading from the front)
 - ✓ Promoted twice in a time period of 2 years of joining Freshworks
 - ✓ Was awarded "**BEST PERFORMER**" at FRESHWORKS FINANCE ALL HANDS for Financial Year 2022
 - ✓ Was awarded "**INDIVIDUAL AWARD**" at FRESHWORKS TEAM MONEY ALL HANDS for 3rd Quarter 2023
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PERSONAL SPECIFICS

- Gender : Male
- Passport : N0034975
- Linguistic Proficiency : English, Hindi & Punjabi
- Skype : sabherwalrachit@hotmail.com
- Contact No. : +91- 9051197457

Information stated above is true to the best of my knowledge

(Signature of Rachit Sabherwal)
