

LALIT KUMAR

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Personal Summary

Dynamic finance professional with extensive experience at TCS, Coal India Limited and Lumax Industries Ltd excelling in financial reporting and analysis. Proven track record in cash flow forecasting and liquidity management, coupled with strong leadership and collaboration skills. Adept at driving compliance and optimizing financial performance, ensuring timely and accurate financial statements.

Core Competencies

- Financial Reporting
- Funds Management
- Financial Planning & Analysis
- Variance Analysis
- Auditing
- Team Building
- Leadership
- Communicator
- Innovator
- Intuitive
- Thinker
- Collaborator
- MIS Reporting

Professional Experience

SENIOR MANAGER | 07/2023 - Current

LUMAX INDUSTRIES LIMITED - GURUGRAM, INDIA

- Design and implement working capital optimization strategies.
- Set and monitor key working capital metrics (DSO, DPO, inventory turnover).
- Review, approve and release electronic disbursements
- Lead the treasury month-end close process including the review and accurate recording of each transaction.
- Oversee the reconciliation of all company bank accounts on daily basis
Daily/Monthly/Yearly cash positioning and reporting
- Perform periodic review of bank charges
- Review and negotiate sanction letters with banks
- Ensure working capital policies align with internal controls and regulatory requirements.
Identify and recommend process improvements to improve cash positions.
- Lead and train team members on various tasks and oversight of their responsibilities
Troubleshoot daily transaction issue
- Identify areas for improvement in cash conversion cycle and propose action plans.

DY. MANAGER (FINANCE) | 05/2021 - 06/2023

Coal India Limited - Dhanbad, Jharkhand

- Preparing the financial statements up to the stage of finalization on Quarterly, Half Yearly and Annual basis as per applicable Ind AS with a turnover of Rs. 1249 Crores
- Ensuring timely correct replies to Audit Memos along with gathering and documenting sufficient evidence to support audit replies; communicating written audit replies to CAG Auditors and Statutory Auditors efficiently
- Reviewing WIP (Work in Progress), Addition, Deletion, Surveyed off and Sale of Assets in compliance with Relevant

Accounting Standards also ensuring timely preparation of invoice and deposit of GST

- Reviewing invoices for appropriate documentation and approval prior to payment and ensuring timely payment to Vendors as per Purchase Orders, reconciliation with vendors statements and correction of discrepancies at regular intervals
- Examining & determining fund requirement on monthly basis and its utilization
- Superintending Bank Reconciliation Statement and Sweep Accounts
- Providing Letter of Credit for Import of Plant & Machinery
- Approving Store Receipt Documents keeping in view of admissibility of ITC under GST
- Assisting & reviewing valuation of Closing Stock of Coal as per Ind AS 2 for different grades of Coal
- Monitoring maintenance of other records such as general & subsidiary ledgers, accounts receivable, accounts payable, depreciation, cost and operating expenses
- Tracking inflow & outflow of funds; monitoring utilization of working capital limits and minimizing borrowing costs
- Enabling smooth execution of all legal & statutory requirements; developing and maintaining cordial relations with various local bankers

ASSISTANT MANAGER (FINANCE) | 05/2014 - 05/2021

Coal India Limited - Dhanbad, Jharkhand

MANAGEMENT TRAINEE | 05/2013 - 05/2014

Coal India Limited - Dhanbad, Jharkhand

ASSISTANT SYSTEM ANALYST | 05/2011 - 05/2013

Tata Consultancy Services Limited

- Conducted analysis of Manpower Cost and Non Manpower Cost
- Executed the Financial Planning & Analysis (forecasting of revenue and Costs) for the ISU
- Prepared & reviewed MIS and facilitates management reviews
- Resolved audit queries raised by statutory and internal auditors
- Conducted expenditure planning, budgeting and monitoring the variance
- Ensured Gross margin, Contribution & Realization improvement
- Conducted Profitability Analysis, Profitability Checks for various proposals being submitted

ARTICLESHIP | 01/2007 - 07/2010

Gandhi Minocha & Company - Ambala Cantt

- Prepared Balance Sheet and Profit & Loss account with Schedules
- Submitted Auditors Report (CARO)
- Prepared Income Tax Return of Corporates, Individuals, Firms etc.
- Calculated and ensured deposit of Excise Duty, Service Tax, Advance Tax & TDS
- Conducted Statutory Audits, Internal Audit (Mahindra and Mahindra Financial Services Ltd.), Tax Audit, Stock audit (Dabur India Ltd)
- Prepared Cash flow Statement
- Monitored realization of funds from customers as per projected inflows.
- Controlled & Supervised out of norms expenses

Education

ICAI - New Delhi | Certification in IFRS

01/2017

ICSI - New Delhi | C.S

01/2015

ICAI - New Delhi | C.A.

01/2010

K.U. - Kurukshetra | B.Com.

01/2006

HBSE - Bhiwani | 12th

01/2003

HBSE - Bhiwani | 10th

01/2001

Languages

- English
- Hindi
- Punjabi

Personal Information

Date of Birth: 28/07/1986