

RAVI PAL SINGH, CA, IFRS Dip

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Chartered Accountant / CPA with close to **nineteen years** of experience in –

- | | |
|--|---------------------------------|
| 1. Financial Reporting and Group Consolidation | 4. M&A and Investor Relations |
| 2. Technical Accounting (US GAAP, IFRS, Ind AS, SEC Regulations) | 5. Implementation of ERP |
| 3. Financial Controls and External Audit (Big 4) | 6. Corporate Strategy & Reviews |

International locations where I have worked:

North America – The United States of America and Canada

Europe – The United Kingdom

Asia – Hong Kong, Singapore, India, China, The Philippines and Indonesia

Industries I have worked for:

Telecommunication

Financial Services (Life & Health Insurance)

Analytics, Digital Solutions and SaaS

1. EXL (NASDAQ: EXLS)

www.exlservice.com

Analytics, Digital Solutions & SaaS Company – Market Cap: **\$4.5B** as of 1/22; Revenues FY 2021: **\$1.1B**

Assistant Finance Controller (VP w.e.f 1/22; Sr. AVP 1/17 – 12/21)

Jan 2017 – Present

- **Financial Reporting** – Lead the preparation of financial statements (“FS”) basis **US GAAP** (SEC filings **10-K / 10-Q / 8-K**) including **MD&A and Risk Factors**. Closure of FS for India, the Philippines, the UK and ROW.
- **Audit** – Closure of **CAM**, audit and Rep letter with **Deloitte**; **SOX** Controls testing with **Deloitte** and **Internal Audit**.
- **Compliance** – Collaborate with General Counsel on **SEC Comment letter** and Related Party transactions.
- **Non-GAAP** measures – Assessment, implementation and communication to investors.
- **Technical accounting** – Assessment of significant transactions, ASC, ASU, SEC’s Reg. S-K and S-X.
- **Accounting memos** on key matters, for instance, Convertible Notes, Leases, Internally Developed Software, Organization change impact on Segment Reporting and Reporting Unit, Business Closure led Restructuring Costs, etc.
- **M&A** – Prepare and file **pro forma** financial information for **significant acquisitions** (Form **8K-A**) with SEC. Finance due diligence; Purchase price allocation; GW impairment test; Business combination memo.
- **Investor Relations** – Review earnings material prepared by IR for accuracy and consistency with other SEC filings.
- **Critical review matters** – Share-based compensation (RSU / PRSU); **Hedges** – (Cash Flow and Fair Value); **Goodwill** / intangibles impairment; **Basic** and **dilutive EPS**.
- **Audit Committee** and **Disclosure Committee** – Assess matters for AC / DC presentations.
- **Benchmarking** of financial statement with peers Co’s; Sharing of skeleton FS with Deloitte for preliminary comments.
- **Treasury** – Repatriation of funds from foreign subsidiaries (India and The Philippines).
- **Automations** – Implemented Oracle lease module globally.
- **Inter functional interactions** – FP&A, Investor Relations, M&A, Treasury and Tax.
- **International teams** – The USA, India, The UK, The Philippines, Romania, Bulgaria, and Colombia.

2. Bharti Airtel Ltd (NSE: BHARTIARTL)

www.airtel.in

Telecommunication – Market Cap: **\$62.0B** as of 1/22; Revenues FY 2021: **\$13.4B**

Head of Financial Reporting & Strategic Initiatives (Dy. GM)

Oct 2014 – Jan 2017 (2 ¼ years)

- **Consolidation & Financial Reporting** – Quarterly and Annual (IFRS and I GAAP). Followed by audit by **Big 4**.
- Compliance to **Co’s Act 2013** – Internal Financial Controls, Risk Management, Related Party Transactions.
- Lead **CARO** at the Group level, Accounting and Reporting changes – New IFRS standards, etc.
- **Technical Accounting** – IFRS (E.g. Implementation of IFRS 15 – **Revenue** from Contracts with Customers).
- Assessment and Disclosure of **Functional Currency, Contingent Liability, Capital Commitments**.
- Preparation of updates for **Audit Committee** (quarterly) on key accounting matters.
- **Annual Report** Preparation – Accounting and Financial Management related contribution.
- Drafting **Accounting Memos** for **one-off transactions** considering compliance with IFRS, Co’s Act 2013, Income Tax and consent of statutory auditors.
- Preparation of **Company’s representation** to **ICAI** (Suggestions on CARO 2016), **FICCI** (Ind AS 115 deferment), **SEBI** (SEBI Regulation 2015) and write ups for **Global CFO** and **Global Financial Controller** for external interviews.
- **RBI Compliances** – Furnishing “Annual Performance Report” for Wholly Owned Subsidiaries outside India.
- Drive the process for **rotation of statutory auditors** – Proposal analysis and recommendations.

3. Spice Global (India) – Telecommunication Group (Listed on NSE)

www.spiceglobal.com

Head of Group Consolidation & Financial Reporting (Assist. GM)

Mar 2010 – Sep 2014 (4 ½ years)

- **Group Consolidation and Financial Reporting** at Group level based on **IFRS & I GAAP** (65 LEs).
- Preparation of **full set of Annual and Quarterly** financial statements.
- **Technical accounting** – Assessment of significant transactions and IFRS.
- **GAAP conversion** from I-GAAP to IFRS.
- Identification of **equity transactions**, its computation as per IAS 27 and disclosure in SOCE.
- Computation of **non-controlling interest** and disclosure attributable to “Change in NCI” during the year.
- **Acquisition accounting** incorporating **due diligence adjustments** in case of **business combinations**.

- **Disposal accounting** of businesses disposed-off during the year in Consolidated Financial Statements.
- Accounting for economic events like **loss of control** (Subsidiary) to retention of **significant influence** (Associate).
- SME on **business combination** of entities under **common control**.
- Analysis, benchmarking and annual enhancements of **disclosure requirements** in Financial Statements.
- Finalization of **legal entity structure** of the Group and determination of "**Control**" and "**Significant Influence**".
- **Multi-currency translation** and **re-measurement** to reporting currency and functional currency.
- Leading the annual **statutory audit** process at **Singapore**.
- Standards applied (Illustrative) - IAS 27, IFRS 10, IFRS 3R, IAS 28, IAS 16, IAS 10, IAS 21, IAS 32, IAS 39, IFRS 7.
- **Achievement** – Built from scratch IFRS Assurance Team – Group level awareness, resourcing, and processes.

4. Sun Life Financial (India) – Life & Health Insurance
Sr. Financial Analyst – Global Strategic Initiatives & Projects

www.sunlife.com

Jan '08 to Dec '09 (2 years)

- Corporate Strategy, Planning & Review for business at Asia.
- Financial Close Process Review
- IFRS implementation
- Process Documentation for SLF's JV with CIMB Bank
- Corporate Policy Compliance for SLF Indonesia
- Actuarial Best Estimate Assumptions for Expenses

(Hong Kong – Jan 08 to May 08)

(China – Jun 08 to Jul 08)

(Canada – Aug 08 to Aug 09)

(Indonesia – Sep 09 to Dec 09)

5. GENPACT formerly GE Capital International Services (India)
 Held **two** roles at Genpact

Jun '04 to Dec '07 (3 ½ years)

www.genpact.com

Manager – Financial Closing & Reporting (US GAAP) – Financing & Leasing

Jun 06 to Dec 07

- **Financial Reporting** and **Consolidation** for **GE Capital Solutions (Europe)** based on **US GAAP**.
- Balance sheet and Income Statement reviews across **13 European** countries alongside European Finance Controller.
- **Technical accounting** for significant transactions.
- **Functional Currency testing** for existing and new legal entities.
- **Lease classification** as Finance or Operating based on FAS 13 (now ASC 842).
- **ERP Integration** for three businesses of GE (EEF, Fleet & CDF).
- Pitching of quarterly financial results to the **GE Corporate Controller** (Fairfield, Connecticut).

Assistant Manager – Financial Closing & Reporting (NAIC) – Life & Health Insurance

Jun 04 to May 06

- **Financial Closing, Reporting and Analysis** of Life Insurance business of **Genworth Financial, Inc.** (GE subsidiary).
- **Finalization** of **quarterly** and **annual** financial statements along with all **exhibits** and **schedules** based on **NAIC**.
- Product wise **analysis** of the **period results**.
- Computation of **Risk Based Capital** for assessing **adequacy of capital invested** as required by State regulators.
- Preparation of responses to questions raised by **State regulators**.
- **MIS** Activities – Preparation of comments for Income Statement and Balance Sheet variances.
- Analyzing the **impact of changes** to accounting pronouncements (SSAP) on the financial statements.
- Entities reported – First Colony Life, GE Group Life & Annuity Company, and Professional Insurance Company.

ERP

- **Oracle** – Oracle Financials, Oracle Financial Discoverer, Oracle Financial Analyzer
- **Hyperion**

Education (in the order of usage of skills):

- **Masters:** Member of **The Institute of Chartered Accountants of India** (Year: **May 2003**).
- **Diploma:** International Financial Reporting Standards (**IFRS**) from **ACCA**, UK (Year: 2009).
- **Bachelors:** Graduation in Commerce (Honors) from **University of Delhi** - 65% (Year: 2003).
- **Certificate:** Secured 97% in Life Office Management Association 280. LOMA pertains to fundamentals of Life and Health insurance (Year: 2005).
- **Schooling:** **Delhi Public School**, Mathura Road, New Delhi - 82% (Year: 1998).

Achievement(s)

Secured 86 percentile ranking in Mathematics Competition organized by The University of New South Wales, Australia. (Senior Secondary School, Year 1997).

Hobbies

- Car driving, running / jogging (as and when), Street food adventures; TV Shows – Air crash investigations, Food street.
- Aspiration: Rally racing.

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