

Subhash Kr. Choudhary

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Professional Summary

- Chartered Accountant (CA) & Company Secretary (CS) with over 13 years of post-qualification experience in Indian and US GAAP, corporate accounting, general management, internal and statutory auditing, direct taxation, transfer pricing, GST compliances, budgeting, cash flow and funds flow management.
- Experience and expertise in managing accounts receivable, accounts payable, vendor and customers.
- Expertise in framing and implementing internal control systems with the objective to achieve financial discipline and improving overall efficiency of the organization.
- A versatile, bilingual professional with good leadership, planning and team management skills.
- Proficiency in Oracle ERP, Microsoft Office, Tally ERP, Quick Books and Acumatica ERP.

Professional Experience

Kensium Solutions Private Limited

Asst. Vice President – Finance

October 2017 – Present

Hyderabad, Telangana

Kensium is a global consulting and technology services company specializing in BigCommerce, Magento and Acumatica Cloud ERP implementation. It has expertise in delivering end-to-end eCommerce solutions including design, development, internet marketing, and support services.

Job description

- Preparation and presentation of MIS to management and identifying areas which needs action from cost and income perspective.
- Preparation of budget and coordinating with the operation teams to ensure adherence with the budget.
- Analysis of projects and making recommendations based on its viability and profitability.
- Ensuring correct and timely invoicing to customers and keeping receivables under control.
- Working closely with managers and departments to drive down inefficient costs and increase profitability.
- Ensuring compliance with all employee and statutory filings for the Indian and US entity.
- Compliance with Transfer Pricing, Income tax, FEMA, GST, etc. as per the process laid down in the statutes.
- Liaisoning and coordination with statutory auditors, bankers, insurance company and regulatory authorities.
- Ensuring proper internal controls are in place within the group for review and approval of expense/purchases.
- Managing a team of 5 people and ensuring their all-around development to achieve a highly motivated, trained, empowered, competent and committed team.

Accomplishments:

- Obtained Paycheck Protection Program (PPP) grant of Rs. 3.9 crores in US and its subsequent waiver.
- Accomplished refund of duty-free scrips from Director General of Foreign Trade worth Rs. 1.9 crores.
- Automation and migrating books of accounts from QuickBooks to Acumatica ERP software.
- Removed company's name from RBI's caution list by submitting all Softex forms worth Rs. 95 crores and completing reconciliation.
- Automation of invoicing, sales commission calculation and expense reimbursement in Acumatica.
- Completely turned around the company by making it profitable and a debt free company.

ADP Private Limited

Manager-Finance

February 2016 – October 2017

Hyderabad, Telangana

ADP Pvt. Ltd, is a subsidiary of ADP Inc, a leading 'Human Capital Management' solution provider in the world. It is a Fortune 500 company and one of the world's largest providers of business outsourcing, human capital management solutions and global leader in payroll services with presence in more than 111 countries.

Job Responsibilities:

- Preparation of monthly MIS, financials as per Indian and US GAAP, budgeting, cash flow management, aging and variance analysis.
- Coordinating and discussing with US tax team about transfer pricing and its compliances in India.

- Payment of TDS, advance taxes, filing of tax returns and other income tax compliances.
- Complying with service tax rules, filing of returns and coordination with service tax department for audits.
- Working with Big 4 audit firms to ensure that statutory and internal audits are completed on time.
- Liaisoning with US auditors for FCPA audits, ISMS audits and other specific audits.
- Interaction with other business units of ADP for accounts reconciliation, quarterly submission of information for US SEC compliances and other corporate reporting.
- Monitoring and management of customer and vendor contracts, accounts receivable and accounts payable.
- Communicating financial information to respective stakeholders and interacting with senior leaders.
- Implementing internal financial controls and compliance with global accounting policies of ADP.
- Coordination with all stakeholders for successful implementation and execution of GST.
- Filing of Softex form and performance reports (monthly, quarterly, and annual) with STPI.
- Maintenance of fixed assets registers and fixed assets accounting.
- Supervising and reviewing the performance of 4 team members.

Accomplishments:

- Designed a mechanism for submission of FIRC's worth Rs. 3,950 crores to the authorized dealer and ensured that the company's name is removed from RBI's caution list.
- Established process for monthly reconciliation and closing of Indian books with US corporate books.
- Implemented Fixed Assets module in Oracle ERP Finance and administered the completion of project.

Pramati Technologies Private Limited Senior Finance Manager

**August 2012 – February 2016
Hyderabad, Telangana**

Pramati is a web technology company founded in 1998 and has cut its teeth in enterprise-class web infrastructure technology. It invests in technologies that are at the growth stage, combining products and services to develop entrepreneurial models and fostering an ecosystem in which new ideas emerge and grow.

Job Responsibilities:

- Preparation of monthly MIS, financials as per Indian GAAP (standalone and consolidation), budgeting, cash flow management, financial analysis, and reporting.
- Complying with Direct and Indirect taxes, transfer pricing, STPI, Company Law, FEMA laws and regulations.
- Ensuring that statutory audit, internal audit, ISO audit, tax audit and transfer pricing audit is completed in time.
- Supervising the preparation of invoices, timely collection of receivables, reporting on deviations from credit policies, aging analysis and giving recommendations to improve the quality of invoicing and collection procedures.
- Reviewing customer and vendor contracts and management of accounts receivable and accounts payable.
- Preparation and filing of financials, tax returns and employee returns for subsidiaries in US and UK.
- Preparing Board minutes, conducting AGMs and performing the functions of Company Secretary.

Accomplishments:

- Implemented the process of availing Cenvat Credit which resulted in cost savings of Rs. 2 crores.
- Reduced tax liability of Rs. 3.5 crores in 2015-16 by writing off export receivables worth Rs. 11 crores.
- Filed tax returns of all US subsidiaries within 3 months from the end of calendar year.
- Streamlined the process of FEMA and STPI compliances.

Securities and Exchange Board of India Manager

**February 2008 – November 2011
Mumbai, Maharashtra**

Securities and Exchange Board of India (SEBI) is an autonomous body formed in 1992 under an Act of Parliament. The main function of SEBI is to protect the interests of investors in securities and to promote development and regulate securities market in India.

Responsibilities

- Preparation of monthly MIS, financial statements as per Indian GAAP and monthly cash flows.

- Coordination with different departments for preparation of annual budget and midterm review of budgets.
- Compliance with direct taxes and ensuring that all tax payments and returns are submitted on time.
- Conducting internal audit for all branch/regional offices and coordinating with C&AG for statutory audit.
- Managing proceedings of SEBI's Audit Committee.

Accomplishments:

- Persuaded Board to constitute SEBI's Audit Committee and structured its constitution and composition.
- Implemented Fixed Assets Module in Oracle ERP Finance.

Awards & Recognitions

- **All India Rank 11** in Company Secretaries Final Examination conducted by The Institute of Company Secretaries of India in 2006.
- Recipient of **President's Silver Medal, Certificate of Merit** and **Certificate of Achievement** in the Final Examination conducted by The Institute of Company Secretaries of India in 2006.
- Ranked as one of the **best rated managers** in ADP as per the ADP Leader Compass survey in 2016.

Professional & Educational Qualifications

- **Chartered Accountant** (CA) from The Institute of Chartered Accountants of India, May 2007 (First attempt)
- **Company Secretary** (CS) from The Institute of Company Secretaries of India, June 2006 (First attempt)
- **Bachelor of Commerce (Honors)** from University of Calcutta, May 2002

Membership & Associations

- Associate Member of the Institute of Chartered Accountants of India.
- Associate Member of the Institute of Company Secretaries of India.

Personal Details

Date of Birth : December 6, 1980.
 Languages known : English, Hindi, Bengali.
 Interests & hobbies : Ardent reader, enjoys travelling and gardening.
 Present address : 7-42, Subhash Nagar, Jeedimetla, Hyderabad – 500055, Telangana, India.