


| | |
|---|---|
| CA, CS Vishal A. Patel |  |
| | |
| Contact no. : +91 937 299 8368 | |
| E-mail id: vishalamratlalpatel@gmail.com | |

Executive Summary:

A positive and self-motivated professional with over 20 years of experience in entire gamut of accounting & finance operations entailing preparation and maintenance of statutory books of accounts and administrating the finalization of year-end financial statements. Solid foundation in accounting, financial reporting, analysis and systems implementation in an Information Technology (IT) industry. Fast learner, highly collaborative, organized and problem solver with an ability to enhance company's success by providing qualitative financial analysis, controls and improvements.

Professional Experience:

Shankarlal Jain & Associates LLP

An audit, tax and consulting firm established in 1971. Firm's objective is to provide the client with guidance to the solution which it believe is best for its unique circumstance. The firm is committed to ensuring that the advice will be provided objectively, maintaining the highest ethical and professional standards and with paramount emphasis on the client's interest. The firm have professionals who are known for their highly collaborative team oriented approach and who enjoy successful and long-standing relationships with all of its clients.

Senior Audit Manager (01-Jan-19 to 03-Jul-19) and Partner (04-Jul-19 till date)

- Leading the assurance team handling statutory audit, limited review audit, tax audit and other audit related services to the various entities from manufacturing, trading, construction, services, etc.
- Carry out operational, financial and process audits designed to review and appraise its activities, systems and controls.
- Identifying improvements to control systems and procedures.
- Reviewing the financial statements & preparation of the audit report, management comment letter & management representation letter.

L&T Technology Services Limited

The research and development engineering services firm, incorporated in the year 2012, is a large cap company having a market capitalization in excess of Rs. 30,000 crores. It is a multi-national publicly-traded subsidiary of the Indian-based conglomerate Larsen & Toubro. It clocked a consolidated revenue of \$ 820 million or Rs. 6,550 crores and PAT of Rs. 957 crores for the year ended Mar 31, 2022 and has employee strength in excess of 19,000+.

Accomplishments in the role of Group Manager - Financial Accounting and Reporting (Jun 2017 to Jun 2018)

- Financial Closing - Timely closing of the financial accounts on monthly, quarterly and annual basis to ensure that financial closing happens smoothly and on time.

- Standalone financial reporting – Oversee preparation of monthly, quarterly and annual standalone financials with the relevant notes for review of internal management, quarterly limited review and annual audit by the statutory auditors of the company. In case of annual accounts, conversion of financials into million rupee format, checking all the nos. including the previous periods reported nos. and regrouping, checking and removing the casting errors. Ensure print of financials is ready to be presented for adoption at the board meeting.
- Consolidated financial reporting – Preparation of monthly, quarterly and annual consolidated financials with the relevant notes for review of internal management, quarterly limited review and annual audit by the statutory auditors of the company. Identifying elimination entries and consolidating the financials of all group entities to get the group level financial statement. In case of consolidated annual accounts, conversion of consolidated financials into million rupee format, checking all the nos. including the previous periods reported nos. and regrouping, checking and removing the casting errors. Ensure print of financials is ready to be presented for adoption at the board meeting.
- Audit of accounts - Getting the standalone and consolidated financial statements audited through the statutory auditors on a quarterly basis for limited review and full audit on a yearly basis. Providing relevant details to the auditors, answering queries and ensure smooth completion of the audit.
- Stock exchange fillings – Preparation of stock exchange fillings for NSE and BSE along with the relevant word notes, checking previous reported period's nos., getting the working audited through the statutory auditors so that the data is ready for the upload to the exchanges.
- Newspaper advertisement – Preparation of newspaper advertisement along with the relevant word notes, checking previous reported period's nos., getting the working audited through the statutory auditors so that the data is ready for the publication in the newspaper.
- Management reporting - Preparation/supervision of the standalone and consolidated MIS giving operational and financial parameters like utilization, available and billed hours, exchange rates, billed and realized rates, INR C&B per hour for offshore resources, USD C&B per hour for onsite resources, contribution margin, EBITDA margin, Other Income, Tax and PAT. Giving the analytical of the variations in the P&L parameters.
- Other activities – Review of Risk Control Matrix as per the requirement of Internal control financial reporting (ICFR) frame work, ESOP (ESOP accounting on monthly basis, keeping track of the lapsed grants, exercise etc.) and Trademark (Calculating trademark fee on monthly basis and accounting of the same), Expected nos. (Preparation of the expected nos. giving the broader level margin estimates of the EBITDA, PAT etc. Billed and reported USD revenue, exchange rate variation impact. Recurring/Non-recurring costs and credits), AGM questionnaire (Coalition and compilation of probable Q&A for annual AGM of the company), etc.
- Mentoring and supervising (Mentoring, supervising the team members, resolving their queries, solving their problems, etc.), Guiding/providing support to subsidiaries (Guiding and providing support to the subsidiaries for the accounts closing. Giving them the standard format for preparation of the financial statement to help them complete the job smoothly), Daily involvement in the smooth functioning of team, etc.

L&T Technology Services Limited

Accomplishments in the role of F&A Head - US Branch (Jul 2015 through Jun 2017)

- Registering with Secretary of State and Obtaining Withholding and Unemployment Insurance Account no. in 44 US states where LTTS conducts business.
- Oversee all accounting functions including managing the general ledger, A/R, A/P, journal entries, month-end and year-end close processes.
- Oversee monthly books closure for internal MIS reporting, annual audit and financial accounts for L&T's and L&T TS's US branch.
- Oversee processing of onsite payroll of 1,600+ employees on biweekly basis and employer's payroll tax payment and returns (withholding, unemployment insurance, etc.) are paid/ filed by due date.
- Oversee processing of invoices and payments of 250+ third party contractors.
- Annual audit of branch accounts and filing of federal and state corporation tax returns.
- Forecast sales and expenditures of operation and analyze variance to determine profitability.
- Developed, executed and analyzed both annual budgets and monthly budgets, analyzed and assessed variance of actual to budget.
- Managed all of the company's insurance needs including worker's compensation, property/liability, and EPL, and served as sole contact point with insurance companies and personnel.

L&T Technology Services Limited

Accomplishments in the role of Assistant General Manager at L&T and L&T TS's US branch (Jul 2013 through Jun 2015)

- Analysis and reporting of manpower utilization, productivity and sales performance.
- Performance and utilization variance analysis to senior leadership.
- Gathering inputs, collating and consolidation estimates for Mid-Term Review (MTR) budget vis-à-vis Annual Budget and preparing the revised estimates for the year and company level revised annual target based on Business Units MTR.
- Responsible for tracing DSO and working with the program managers and sales team, to ensure timely receipts of outstanding to proactively prevent any loss/write-off.
- Improved the invoicing process and saved 5 days of potential DSO, by ensuring accurate dispatch of customer invoices on the 5th day of the month, as against the 10th day of the month.
- Managed the company's banking relationships including cash management and merchant account banking.

Larsen & Toubro Limited – Integrated Engineering Services Business Unit

L&T – IES was a strategic business unit Of Larsen & Toubro Limited. L&T IES provides end-to-end consultancy and engineering services including product design, engineering analysis, application development, asset information management, plant engineering & engineering process support,

architectural consultancy, embedded systems and mechatronics using cutting-edge CAD/CAM/CAE technology. L&T IES provides engineering solutions covering entire product lifecycle in the domains of automotive, aerospace, off-highway equipment, industrial products, marine & ship design and plant engineering.

Accomplishments in the role of Senior Finance Manager (Jul 2011 through Jun 2013)

- Provided leadership for Program Planning and Financial Control management functions of the company, including AR, AP, billing and job costing.
- Led business area's operational improvement, including asset management, cost containment and cash flow, which all impacts profitability.
- Assured quality of analysis, good business judgment, compliance with policies and procedures, adequacy of results.
- Analyzed income statement and balance sheet, effectively tracking impact on profit and free cash flow.
- Presented financial reviews: reporting sales, profit, assets, orders, backlog, working capital, and key ratios.
- Ensuring monthly and year-end financial closings and account reconciliations.
- Provided short-term and long-term forecasting for orders, sales, margin, and manpower.
- Monitored compliance with FAR/DFAR, CAS, GAAP, Sarbanes–Oxley, and disclosure statement.
- Responded to rate and budget questions and provides explanations to ensure understanding by management.
- Managed programs from inception to completion with strong attention to detail and accuracy.
- Interfaced with Program Management to ensure optimal contractual terms and conditions.
- Supported proposal preparations and negotiations: bid requirements, cost estimating, pricing, and risk mitigation.

Larsen & Toubro Limited – Embedded Systems/ Integrated Engineering Services Business Unit

Accomplishments in the role of Finance Manager (Jul 2008 through Jun 2011)

- Accounting activities, AP/AR billing, General Ledger, prepare financial statements, P/L, budget and cash flow preparation and reviews, monthly financial reports, banks operations and payroll activities.
- Monitoring accounts payables for each oil well to ensure disbursements align with the approved budget by developing monthly cost analysis reports for management team.
- Prepare and monitor monthly review of Budget with information compiled by each operational department.
- Create and present quarterly results to executive leadership team.
- Prepare costs review and monitoring inventory levels of raw materials.
- Facilitate weekly administration team meetings with production, operation and logistic departments.
- Prepare monthly, quarterly and annual financial statements; ensuring compliance with GAAP.
- Direct the accounting organization and the activities within general ledger to ensure working capital is optimized.
- Safeguard the company's assets by monitoring the results and by performing monthly accounts reconciliations.
- Review current processes to identify & implement process improvements, ensuring appropriate internal controls.

- Direct, implement and execute accounting policies and practices.
- Oversee insurance coverage and policies and also support human resources and IT functions.

Larsen & Toubro Limited – Embedded Systems Business Unit

Accomplishments in the role of Senior Finance Executive (Sep 2006 through Jun 2008)

- General Ledger, Reconciliation, Cost Control, Accounts Analysis, Management and Budgeting.
- Interpretations of financial reports.
- Compile monthly reports and monthly financial statements with strict time frame.
- Prepare and monitoring monthly review of Budget. Prepare the monthly variance analysis and explanations.
- Administers Treasury function, Billing, Bank Operations
- Deal with suppliers, subcontractors, financial institutions and external auditors

Larsen & Toubro Infotech Limited

Larsen & Toubro Infotech, a subsidiary of Larsen & Toubro, is a global IT solutions & services company based in Mumbai, incorporated in the year 1997, is a large cap company having a market capitalization in excess of Rs. 31,500 crores. It is a multi-national publicly-traded subsidiary of the Indian-based conglomerate Larsen & Toubro. It clocked a consolidated revenue of Rs. 6,906 crores and PAT of Rs. 1,106 crores for the year ended Mar 31, 2018 and has employee strength in excess of 25,000+.

Accomplishments in the role of Finance Executive (Dec'05 through Aug'06)

- Managing accounting for North American operations.
- Review financial statements and prepare reports pertaining to sales revenues, costs, expenses for all business units.
- Administering payroll and benefits for over 2,000 US based employees.
- Perform credit risk analysis on customers by analyzing their D&B reports, financial data and credit history.
- Managing DSO levels of the company.
- Prepare periodic management reports for budgeting and forecasting.

VIP Clothing Limited

Listed in BSE the company was incorporated in the year 1991, is a Small Cap company operating in Textiles sector. Its key products include knitwear.

Accomplishments in the role of Senior Accounts Executive (Mar'05 through Dec'05)

- Managing the computerized accounts up to finalization.
- Presenting a true and fair view of the financial position of the company by preparing financial statement viz. Balance Sheet, P&L Account along with schedules and notes to accounts.
- Preparing and maintaining statutory books of accounts viz., journal, ledger, cash/bank book and subsidiaries in compliance with time & accuracy norms.
- Preparing periodic/annual budgets and exercising budgetary control through regular appraisals of actual performance vs. budgeted, analyzing variance and taking corrective action in case of negative variance.
- Analysis of MIS reports and to provide feedback to top management on performance viz. Profitability, Sales Achievement & Overhead variance vis-a-vis budget.

- Preparing & monitoring Accounts Receivable & Accounts Payable on a weekly, Monthly, quarterly and an Annual basis. Debtor and Creditor Reconciliation Statements.

Faze Three Limited

Listed in BSE the company was incorporated in Jan 1985, the company is engaged in weaving and finishing of cotton textiles on handlooms, and weaving and finishing of cotton textiles on power looms. The Company is engaged in manufacturing blankets, shawls, carpets, rugs and other similar textile products.

Accomplishments in the Deputy Manager - Finance (April 2003 through March 2005)

- Responsible for planning and timely completion of statutory audits.
- Ensure adequate coordination with statutory auditors to make all information / clarification / schedules available to auditors within agreed timeframe.
- Monitor compliance with set accounting and reporting standards, ensure timeliness and accuracy of accounting for the organization.
- Ensure monthly / quarterly / yearly books of accounts are properly and timely closed as agreed with proper analysis on trends & health of accounts.
- Ensure highest level of internal and external customer satisfaction.
- Provide support to FP&A on analyzing the accounts.

Parikh And Clerk, Chartered Accountants

Starting from Jul 1998 for the period of 3 years in accordance with the rules of ICAI and thereafter was employed with the firm until Apr 2003.

Work experience – Conducting statutory audit and tax audit of private limited companies and partnership firms, filing tax returns of HNI clients, revenue audit of banks, etc.

Educational Qualification:

| Degree | Board/University | Percentage | Year of Completion |
|----------------------------|-------------------|------------|--------------------|
| Company Secretaries (CS) | ICSI | 54.00% | 2008 |
| Chartered Accountancy (CA) | ICAI | 53.50% | 2002 |
| B. Com. | Mumbai University | 67.86% | 2000 |
| HSC | Mumbai University | 77.50% | 1997 |
| SSC | Mumbai University | 74.14% | 1995 |

Achievements:

- Professional:
Promoted thrice in a span of five years in the L&T Limited.
- Academics :

| Examination | Institute/Board | Year | Rank |
|-----------------|-------------------|------|----------------------------|
| CA (Foundation) | ICAI | 1998 | Rank 44 in India |
| HSC | Mumbai University | 1997 | 1 st in College |

Computer Skills:

- MS Office – Excel, Word, Power Point, etc.
- Working knowledge of Accounting Software named SAP, MS Dynamics, Tally and flexibility to adopt any kind of Information Systems.

Personal Skills:

- Good in achieving deadlines.
- Interested in taking on new responsibilities and challenges.
- Leadership skill with team work attitude.
- Highly motivated team member.
- Good analytical skills.

Personal Profile:

- Date of Birth : 10th January, 1979
- Sex : Male
- Marital Status : Married
- Languages known : English, Hindi, Gujarati & Marathi
- Nationality : Indian
- Permanent address : A-104, Aditya CHS, Chikoowadi, Borivali (West), Mumbai – 400092.