

VIJAY PATHAK



Professional Snapshot

- ✦ **CFA from ICFAI** with **23 years** of exposure in Corporate Finance, Project Finance, Financial Modelling, Financial Appraisal of Project, Budgeting & Forecasting, Financial Restructuring, Compliance of Loans and Investments, Relationship Management with Stake Holders.
- ✦ Expertise in managing wide spectrum of activities relating to Deal Structuring, Negotiation of Term Sheet, Debt Syndication and Restructuring encompassing financial feasibility analysis, preparation of Detailed Project Report, CMA Data for working capital finance, Debt Syndication, Financing Documentation, External Ratings and other smooth functioning and trouble shooting for establishing L/Cs, BG, Buyers Credit etc.
- ✦ Maintained high standard in problem-solving across the career span.
- ✦ Excellent analytical, presentation & inter-personal skills.

Since August 2021

L&T IDPL Group – DGM – Project Finance

L&T Infrastructure Development Projects Limited (L&T IDPL) is a pioneer of the Public-Private-Partnership (PPP) model of development in Indian. It is a subsidiary of **Larsen & Toubro**. Since its inception in 1995, L&T IDPL has completed landmark infrastructure projects across key sectors like Roads, Bridges, Ports, Airports, Water Supply, Hydel Energy and Urban Infrastructure. Currently, L&T IDPL is holding & managing 8 Road Projects and 1 Transmission project. My specific KRA is for Banking / Investor relationship of Debt of Rs.5000 crs, administering liquidity and surplus of the Holding and SPV companies of around Rs.2000 crs and contributing in strategic decision-making process with the Senior Management Team.

Key Deliverables:

- ✦ Managing Treasury of L&T IDPL around Rs.2000 crs. covering approval of Treasury Policy, setting up internal checks and control for the Investment, Strategizing investments of surplus and optimised returns on investment, in compliance with relevant regulations and underlying clauses of financing and Escrow documents.
- ✦ Coordinating with External Rating Agency for getting the favourable rating for the Banking facility. Total limits managed is Rs.5000 crs, covering Term Loan, Listed NCDs & Non Fund limits. Contributed to getting upgrades in Ratings and negating for lowering the Interest Rates.
- ✦ Completed refinance, take out finance amounting to Rs.2000 crs. resulting in upgrade in Ratings, extended repayment schedule and lowering the Interest cost.
- ✦ Refinancing amounting to Rs.1700 crs is in process.
- ✦ Handling Financing Documentation, Charge Filing, compliance of pre and post disbursement condition.
- ✦ Handling Banking and Investors relationship and compliance.
- ✦ Managing Non-Fund Limit of Rs.800 crs covering setting up of limit, Compliance of sanction, overseeing operations and establishing Bank Guarantee, periodic renewal and other compliances.
- ✦ Analysing and strategizing options for Settlement of claims with Government Authorities
- ✦ Part of the Due-diligence team for the Stake sale, complying with the lenders query, contributing to documentation/ disclosures etc. Obtained NOC for change in Management within time line.

March 2017 to August 2021

Essel Infra as GM, Project Finance

Essel Infra Projects Ltd. is the Infrastructure arm of Essel Group. It has four major strategic business units – Transport, Green Energy & Transmission, Smart Utilities, Environment and 10 verticals – and are pioneering progressive infrastructure with order book value exceeding USD 5.06 billion. My specific KRA was relating to keeping abreast the total financial control of Transmission and Power DF vertical. During my tenure, I contributed in Upgrading of rating from BBB + to AAA of 2 SPV and raised 2 listed NCDs valuing Rs.1540 crs and achieving Financial closure of 2 Transmission project.

Key Deliverables:

- ⊕ Oversaw issuance of listed NCD amounting to Rs.1540 crs for refinancing of Transmission project including upsizing of Rs.460 crs and interest saving of 3.50% p.a.
- ⊕ Financial Closure of Transmission project of Rs.4400 crs with Debt of Rs.3000 crs.
- ⊕ Handled Banking relationship covering Structuring of Debt, Term Sheet finalisation, Financial Closure, Consortium Meetings, Stock Audits, monthly / quarterly submission of performance update to the banks.
- ⊕ Handling Financing Documentation, Charge Filing, compliance of pre and post disbursement condition.
- ⊕ Coordinating with Rating Agency for getting rating of total limits loan size of Rs. 7000 crs covering NCD, Term Loan & Working Capital.
- ⊕ Contributed in handover of 1 NHAI Project by negotiating One Time Settlement with the Lenders.
- ⊕ Co-ordinating with Finance Operations team for smooth opening of BG / Letter of Credit at good rate.

May 2013 to October 2014 Aastha Alloycorp Pvt. Ltd. as GM, Corporate Finance

Small sized manufacturing Company of TMT Rod and trading in Coal. I was entrusted upon the responsibility of vetting of the tenders and bidding process and onward tie-up of funds. Apart from that I was involved in studying and preparation of Reports for different investment prospects.

Key Deliverables:

- ⊕ Involved in vetting of tender document, bidding, and preparation Detailed Project, achieving Financial Closure of setting up green field project of Colour Coating plant of Rs.130 crores.
- ⊕ Contributed to strategic planning initiatives by providing insights and recommendations related to Investment and financing strategies.
- ⊕ Implemented strategy to manage and mitigate Investment and financial risks.

December 2009 to April 2013 – 3 ½ years Topworth Group as DGM, Corporate Finance

Topworth Group is into manufacturing, Trading of Steel and Infrastructure Development. My specific KRA was relating to keeping abreast the total financial control of two of the Group Companies. During the tenure, I had raised fresh working capital limit of Rs.535 crores and financial closure and disbursement of Rs.775 crores. I was instrumental for streamlining the processes and control apart from other jobs entrusted upon me from time to time.

Key Deliverables:

- ⊕ Oversaw planning, assessment and implementation of Integrated Steel mill project of Rs.1100 crores of the Group. Led the Negotiation of Term Sheet and raising Term loan of Rs.775 crs, and onwards Financing Documents, compliances and Disbursement of Term Loan.
- ⊕ Handled assessment of fresh working capital limits of Rs.535 crores for one of the Green Field Project in Pipe Industry. Administered complete process of Negotiation and finalisation of Sanction of lead bank, tie-up of limits with additional bank, Loan documentation, Charge creation and release of the limit.
- ⊕ Administering the regular compliance of lenders viz. site visit, quarterly consortium meetings, Stock Audits, monthly / quarterly submission of performance update to the banks.
- ⊕ Coordinating with Rating Agency for getting the most favourable rating.
- ⊕ Co-ordinating with Finance Operations team for smooth opening of Bank Guarantee / Letter of Credit and arrangement of Buyers / suppliers credit at good rate.
- ⊕ Maintaining the MIS of Forex exposure and assisting in taking the hedging decision relating to the Capital Expenditure.

Nov. 2007 to Dec. 2009 – 2 yrs Welspun Group as Manager – Corporate Finance

Welspun Group, a US\$ 3.5 billion company and one of the fastest emerging Global Groups. They are having world class manufacturing set-up for Pipes, Textiles, Steel and the Group is also well established in Infrastructure Industry. I was part of Welspun India Ltd. which is leading exporter of textiles in India, reporting to President – Finance and was responsible for preparation of the Business plan, Financial Projections and onwards tie-up pre and post shipment finance. During the tenure, I had successfully carried out a special assignment of getting Demerger approval from the lenders and setting up post shipment finance for the new demerged entity.

Key Deliverables:

- ⊕ Prepared project report for the brown field project of the textile division of around Rs.1200 crores and got the technical and financial assessment and onwards financial tie-up of debt of Rs.858 crores.

- # Prepared CMA Data and got the working capital enhancement for the textile division of the Group.
- # Closely involved in getting the lenders approval for the demerger of the textile unit of the Group.
- # Prepared CMA Data and got the fresh WC limits assessed for the demerged company for Rs.250 crores.
- # Co-ordinating for tie-up of enhancement of limits / expansion projects of other Group companies.
- # Getting the regular compliance of plant visit, quarterly consortium meetings, Stock Audits, monthly / quarterly submission of performance update to the banks along with satisfactory explanation.
- # Co-ordinating for legal loan documentation, charge filing, compliance of pre and post disbursement conditions for the release of bank facility.
- # Provide analysis and commentary to the Financial and Operating MIS
- # Co-ordinating with rating agency, MIS etc.

Sep.2002 to Jan.2005 & Jan.2006 to Oct.2007 – 4 yrs Atco Group – Manager – Corporate Finance

Atcom Technologies Ltd. a flagship company of the Group which was listed in BSE & NSE. The Company was into Manufacturing of Electronic Weighing Scale, Bottling Plant and Software Development. I was entrusted upon the responsibility of working capital enhancement of the Group, Overseeing the Accounts and compliance, finalisation of the quarterly results for filing it with stock exchanges, Preparation of Business plan and target monitoring, daily cash flow control and management, liaison with Statutory Auditor, Internal Auditor or any special Auditor of Bank, other compliance and restructuring work.

Key Deliverables:

- # Prepared CMA Report and assessment and tie-up of limit of Rs.50 crores.
- # Getting the regular compliance of plant visit, quarterly consortium meetings, Stock Audits, monthly / quarterly submission of performance update to the banks along with satisfactory explanation.
- # Finalisation of the Quarterly Results as per the Listing Agreement of the Stock Exchanges.
- # Submission and pursuing of restructuring / One Time Settlement Schemes to the lenders.
- # Closely involved in getting the OTS with the lenders.
- # Negotiations / dialogues with the lenders for arriving at a viable settlement option.

July 1997 to Aug 2002 - 5 ½ Years Mastermind Financial Services Ltd.& Acme Financial Services

Mid Size CA/Consultancy firm involved in Audits, System & Control, Financial Consultancy etc. I was involved for preparation of the financial projection and loan proposal of clients, interact with the bankers relating to the proposal, helping in Balance sheet finalization of the clients and other related work.

Key Deliverables:

- # Prepared financial proposal for term loan and working capital requirement for various small and mid-size enterprises from various industries.
- # Co-ordinating the loan compliance activity on behalf of clients.
- # Equity research and portfolio management of clients.

Personal Strengths

- Creative and Analytical Mind. Ability to think differently in any situation.
- A good sense of detailing and understanding of any aspects.
- A very good understanding and communication skill.
- Self motivated and always ready to learn more.

Academic Credentials

CFA	-	ICFAI (2008)
B.Com.	-	Mumbai University (1995)

Personal Dossier

Date of Birth	24 th May, 1975
Marital Status	Married
Languages Known	English, Hindi & Marathi
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