

Experience

January 2005 – July 2018 (in advisory / entrepreneurial capacity)

Board positions and Social Responsibility

- ✘ Mentored by Mr. Deepak Parekh as part of women on corporate boards initiative and subsequently inducted on the Board of Adani Power Limited as an Independent Director.
- ✘ Inducted on to the Board of IIMPACT (www.iimpact.org), a not-for-profit that provides educational opportunity to girls, from socially and economically disadvantaged communities of India, who traditionally have no access to schooling.
- ✘ Associated with Antarang to mentor girls for employability.

Entrepreneurial initiative in the digital space

Developed an iOS and Android application and website to aggregate artisanal / home entrepreneurs. A location enabled platform for skilled professionals (largely women) in the food, design and wellness space (such as nutritionists, photographers, designers, food entrepreneurs) who work from home, thereby giving consumers digital access to niche and exclusive suppliers in their vicinity. Worked extensively with outsourced partners to develop technology stack, UI / UX, test cases and visual designs, marketing plans and media strategies. Selected for the Facebook startup acceleration program, Uber exchange for startups and as part of 20 amazing startups at Tiecon.

Asian Development Bank

- ✘ Mainstreaming Public Private Partnership (PPP) at State level and Central Line Ministries of Government of India in sectors like health, education, water, sanitation, roads, power and other infrastructure sectors
- ✘ Review of work done by 16 state cells and 4 central line ministries in the areas of policy, guidelines development, capacity building, investment in new projects, development of a pipeline of projects and development of an efficient and effective MIS to promote PPP in physical and social infrastructure in their respective state or line ministry. The PPP Cell at Directorate of Economic Affairs, Ministry of Finance, spearheaded this work.
- ✘ Review of PPP guidelines/Manual being developed by the Maharashtra state transaction advisors in the Education, Health, Water supply and Urban Transport sectors.
- ✘ Review of project structuring and bid documentation for projects in Maharashtra.

Water and Sanitation Program, The World Bank

- ✘ Analysis of Memorandum of Associations signed by Urban Local Bodies with State governments and Ministry of Urban Development to seek investment assistance under Jawaharlal Nehru National Urban Renewal Mission. The objective of the analysis was to map progress on reforms against commitments; thereafter link up the gaps with a capacity building needs assessment.
- ✘ Work with Government of Maharashtra on various options for restructuring Maharashtra Jeevan Pradhikaran, the state water body that designs and implements urban and rural water supply schemes on behalf of various local bodies in Maharashtra.
- ✘ Paper on inter-governmental fiscal transfers for improved water supply and sanitation service delivery outcomes. The paper outlined draft recommendations to the Maharashtra State Finance Commission to improve accountability of service providers and link fiscal transfers to efficiency improvements and outcomes instead of asset creation.
- ✘ Financial model and guidelines for a global Financial and strategic multi-year business planning tool for water utilities
- ✘ Worked with 3 pilot towns in Maharashtra and 3 in Andhra Pradesh to assess institutional, technical and financial support required to move to continuous and reliable water supply, total sanitation and solid waste management. Preparation of financial strategy cost based tariff and analysis of technical and financial losses that could be plugged to address revenue gap. Increase in coverage of consumers through property tax data was also studied.
- ✘ Maharashtra Urban Infrastructure Fund – understanding of the structure, stakeholders and beneficiaries and issues facing launch of the Fund.
- ✘ Ground level assessment of the Tirupur (Tamil Nadu) water supply scheme – the first WSS implemented and operated on a PPP basis in India covering all stakeholders - operator, concessionaire, industrial and domestic consumer and local government.
- ✘ Part of the Finance-Global Practice Team to develop a financial planning tool for urban water utilities.

Larsen & Toubro Infrastructure Finance Company Limited

- ✘ Business Plan for a newly formed special purpose vehicle, the Infrastructure Finance Company of L&T.
- ✘ Business development for the credit portfolio (project and structured finance business) of L&T Infrastructure Finance Company.
- ✘ Business development for the equity investment business focusing on water, roads, power, urban infrastructure and urban transport. L&T Infrastructure Finance successfully closed a pre-IPO round equity investment in a construction company.

October 1999 till September 2004

Feedback Ventures Private Limited, Mumbai.

Providing Investment Advisory services for Feedback First Urban Infrastructure Fund (U-Fund), a Rs. 1000 million private equity fund conceived by Feedback group and promoted by IDBI, UTI, IDFC, LIC, HDFC, GIC, NIA and L&T. The Fund's key objective was project development and investment in mid-size urban infrastructure projects.

- ✘ Appraised around 25 projects (across sectors – Indore Edilabad road project, Dewas bypass, Nagar Karmala road, Ahmednagar Tembhorni road, Kalyan bypass, NHAI annuity projects, Vivekananda Flyover, Anthony Waste Collection, M'Con Advertising, Borai Water supply) projects for equity investment on behalf of the U-Fund.
- ✘ Committed investment to 5 projects of which two were BOT/annuity road projects in Andhra Pradesh, one car park in Calcutta, an IT park in Chennai and a captive power project.
- ✘ As key team member, was also involved in conceptualisation and project development of infrastructure projects based on Swiss Challenge concept.

Economic & Financial Advisory in the area of Urban & Transportation Infrastructure, Oil & Gas with clients ranging from World Bank, State and Central bodies and private sector firms.

- ✘ Assessment and quantification of macro and micro economic benefits to the state of Punjab from the setting up of a 6 MMTP refinery at Bathinda by HPCL, quantification of losses by way of concessions given by state government to refinery.
- ✘ Financial advisor to Maharashtra State Roads Development Corporation for Integrated Road Development Project for cities in Maharashtra (Solapur, Amravati and Kolhapur)
- ✘ Preparation of viability based on cess income, toll income and local body contribution, Information Memorandum and financing of SPVs by arranging loan funds from Banks.
- ✘ Project appraisal, Financial advisory and term loan syndication of Rs. 6300 million strengthening & four laning road project from Satara to Kagal on NH-4 in Maharashtra, India
- ✘ Capital structuring, debt syndication for the first multi level, computerized, automated car park project being developed by Akruiti Nirman Limited on BOT basis, awarded by Municipal Corporation of Greater Mumbai.
- ✘ Project and capital structuring aspects of Hyderabad international airport project for GMR group - Assessment of revenue parameters and ways and means of enhancing revenue through concessions to make project financially viable.
- ✘ Advised MSRDC on standard norms for Concession Agreement with Government of Maharashtra for road projects.

- ✘ Bid advisory to Lake City Corporation (LCC) for Pune-Paud-Temghar road section connecting to the hill station being developed by LCC. Based on our advice, LCC's bid was lowest and stands a good chance of being awarded the project. Also provided advice on policy and institutional aspects related to development of hill station.

Feedback Strategic Private Limited, Mumbai

Strategy consulting; Advised Mahindra & Mahindra on their farm equipment and agri inputs business. Advice on strategic tie-ups with top players in the Agri Inputs sector, an understanding of key industry and consumer drivers in fertilisers, seeds, pesticides and irrigation sectors and recommendations to increase farmer reach and loyalty.

May 1997 – July 1999

Kotak Mahindra Capital Company, Mumbai

Associate Vice President; Corporate and Financial advisory in Roads, Municipal Finance and Power.

- ✘ Worked on financial advisory, M&A and fund raising transactions
- ✘ Assisted Bayenwerke AG, Germany in the evaluation of the 400 MW Shri Maheshwar Hydro Electric Power project in Madhya Pradesh being promoted by S Kumars group
- ✘ Preparation of Prospectus, revenue projections, compliance to SEBI guidelines, and marketing of the Ahmedabad Municipal Corporation bond issue in Gujarat ensuring widespread subscription of the first ever-public issue of bonds of a Municipal Corporation in India.
- ✘ Assessment of the financial viability of two Rail-Over-Bridge projects of Transport Corporation of India, suggestion of risk mitigation mechanisms, important clauses related to concession agreement, preparation of the Information Memorandum and syndication of debt
- ✘ Also advised clients on their entry strategy in areas like megaplexes.
- ✘ Preparation of Financial model, Prospectus, marketing of the issue ensuring widespread subscription of the first ever bond issue for an infrastructure project – Greater Noida Toll Bridge
- ✘ Inviting private sector participation and structuring the RFQ and Draft PPA for Suratgarh Thermal Power project, Phase I & II for Rajasthan State Electricity Board

January 1997 – April 1997

CRISIL, Mumbai

Part of the Advisory Services Division, leading the Roads sector initiatives – Business development, policy recommendations to state and centre. Also advised Eastern Generation Limited in the power business.

June 1995 – August 1996

Feedback Ventures Private Limited

Set up the Infrastructure Consulting Division at Feedback, developing sector expertise across roads, urban transport and utilities

- ✘ Presented opportunities in Transport Infrastructure in the country to a forum of delegates from India and USA.
- ✘ Presented initiatives for public and private partnerships to promote Private Sector Power Generation to a high powered delegation at the CII- Energy Summit.
- ✘ Formulated a diversification strategy for one of India's leading construction companies based in Bombay.
- ✘ Prepared Pre-Qualification document for identified Super National Highways on behalf of a leading construction company and submitted to the National Highway Authority of India.

Papers, Presentations, Conferences and Trainings

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- ✘ Presented initiatives for public and private partnerships to promote Private Sector Power Generation to a high powered delegation at the CII- Energy Summit.
- ✘ Paper on issues in financing road projects – a case study of Derabassi ROB and TCI Infrastructure Finance, published in "Indian Infrastructure".
- ✘ Training on "Financing Infrastructure Projects" at Indian Institute of Management, Ahmedabad
- ✘ "Public Private Partnership in Water sector", an International conference organised by Indian Water Works Association
- ✘ International conference on Water Financing organised by ADB in Manila

Academic Qualifications

Examination/ Degree	Institution
MBA	Faculty of Management Studies (FMS), Delhi (1995); one of the top management schools in India. Ranked in the <i>top 5%</i> of the batch.
B.Com (Hons.)	MCM DAV College, Chandigarh (1993). <i>Topped the University</i> in 1991-92. Was awarded the MCM <i>Best Student of the Year Award</i> in 1992-93
