Curriculum Vitae of

Noushad

Dubai, UAE

Email: [noushad-387015@2freemail.com](mailto:noushad-387015@2freemail.com)

Summary:

Qualified as CPA (USA), B Com (Costing) with a total +25 years of experience.

Worked as General Manager for the last 1.5 years with San Marco Group of Companies having 400 employees. Prior to this, worked as Group Financial Controller/CFO, General Manager and Chief Internal Audit Manager for 20 years with Red Sea Housing Services, a housing manufacturing company listed on Saudi Stock Exchange, having 5 factories and operations in 15 countries with 4500 employees and USD 250 Million in revenue. Prior to this, worked as Accounting Supervisor for 4 years with Saudi Cable Company, largest cable manufacturing company in the Middle East headquartered in Jeddah, with 3000 employees. I possess vast industry experience on Manufacturing, Projects, Engineering, Trading, Hospitality, Financial services and implementation of ERP. In my role, I have covered Middle East, Africa, Asia Pacific while based in UAE and Saudi Arabia.

Technically Proficient:

IFRS, GAAP, SOCPA, Algeria FAS, Mozambique and Ghana Accounting Standards; internal and board reporting; Finance (public and private sources of debt and equity); GCC vat, income tax and zakat matters; Internal and External Auditing; COSO Risk Assessment Framework, Capital Market Authority (CMA of KSA) and IPO process; treasury management and cash management; Budgeting and forecasting; construction accounting; mergers and acquisitions; asset/liability management; management information systems; human resources; administration and investor relations.

Personal and Educational Details

Personal Details:

* Nationality: Indian
* Date of Birth: 12/09/1966
* Dependents: wife and 2 children
* Driving License: Holding UAE, Saudi Arabia, Papua New Guinea, Libya, and International License
* Availability for work: Immediate

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|  | Course | | |  | Institute | | |  |  |  |
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|  | • | CPA | | American Institute of CPAs | | | | (with 83% score) | | |
|  | • | B Com | |  | University of Calicut | | |  |  |  |
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|  | Professional Courses Reviewed: | | | | | |  |  | Other Courses & Workshops: |  |
|  | • Certified Financial Analyst – Level 1 (CFA) | | | | | | |  | IELTS (7.5) from University of Wollongong, Dubai | |
|  | • | Certified Internal Auditor (CIA) | | | | | |  | Attended Arabic and French language courses | |
|  | • Certified Management Accountant (CMA) | | | | | | | Workshop on fraud detection, Banking products | | |
|  |  |  |  |  |  |  |  |  | Course on sql and sql report writer | |

Computer Skills

ERP: SAP, Microsoft Great Plains, Nexus (oracle based) Excel, Excel Advance, word, Power point

**WORK EXPERIENCE**

**Total Experience: 25+ Years**

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| 1. Company: |  | | |
| Designation: | General Manager | | |
| Period: | From Dec 2017 to June 2019 (1 and half Years) | | |
| Company Profile: | Founded in 2007 with few employees and currently having 400 employees | | |
|  | working for its Dubai operations. SMG is primarily in hospitality, trading, food and clothing | | |
|  | business | | |
| Reporting Profile: | Group CEO | | |
|  |  | **Key Responsibilities:** |  |

**Sales and Marketing**:Communicate the approved strategic financial direction of the hospitality division (SBU) andaccomplishes the approved objectives, ensure sales targets are achieved, market for new customers, participate in exhibitions and events undertake and lead commercial feasibility studies for new sales, business planning, financial modelling and valuation.

**General Administration:** Ensure sufficient human resources are available for the operation at all times, review allHR and admin related reports.

**Financial & Audit Activities:** Review and verify financial reports, manage preparation of budgets, evaluatebudget

Variance, inspect the facility for capex, review inventory level and verify governance principles. Conduct test controls at macro level mainly by enquiry and observation. Arrange credit facilities with financial institutions as required, analyze company’s insurance requirements, effectively lead and assess the financial aspects of merger / acquisition, ensure compliance with UAE VAT. Discuss with internal and external auditors of the key risks and reportable events.

**Analysis & KPI:** Critically examine company’s financial reports, evaluate and oversee budget variance andexamine financial reports for any unusual or out of sync matter, to limit variances, identify cost optimization opportunities within SBU, analyze ERP, forecast cash flows and provide timely updates to stakeholders on financial standing, carry out yearly employee appraisal, ensure cost efficient usage of all applicable resources to reduce wastage and unnecessary expense, motivate team members and contributes to the identification of opportunities to take part in change initiatives, programs and projects that reflect international best practice and changes in the competitive environment, implemented key performance parameters for close monitoring. i.e. order backlogs, new orders, %contribution, breakeven revenues etc. with assistance from Finance section, review of income statement variance comments, review of key ratios for the entity and review of project wise profitability with comments.

**Management Information System:** Implementation of Performance Dashboards for Group CEO

**Achievements**

* + Reduced unwanted costs by undertaking reengineering at various levels in the organization.
  + Enhanced existing ERP system to improve reporting on Income statement variances, balance sheet analysis, key ratio analysis, Dash board charts.
  + Design and implementation of PowerPoint quarterly presentation pack for the Group CEO.

1. **Company:Red Sea International (RSI) formerly Red Sea Housing Services (RSHS)**

**Designation:**

**I jointed Red Sea International Company as Accounting Supervisor in June 1997. Since then**

**I have worked in various capacities as follows until I resign in Aug 2017:**

1) **1997** **–** **2002** **–** **Accounting Supervisor & Finance Manager, Jeddah, KSA**

2) **2002-2008** **–** **Group Financial Controller / CFO, Dubai, UAE**

1. **2009-2011 – General Manager – North Africa, Algiers, Algeria**
2. **2011-2012 – Head of Cost Controller and Assistant General Manager – Far East**
3. **2012-2017 – Chief Internal Audit Manager, Dubai, UAE**

**Company Profile:** Red Sea International is a publicly listed company on the Saudi Stock Exchange, having 5 factories and operations in 15 countries with 4500 employees and USD 250 M in annual revenues and an annual EBITDA of 60 M. It is a diversified organization that has 3 divisions namely a) Industrial Housing: It is an international market leader in turnkey projects for design, engineering, manufacturing, construction of modular buildings. It also leases properties, carry out catering activities. b) Building Materials Division: c) Affordable Housing Division.

**Reporting Profile:** **Group CEO**

**Key Responsibilities:**

As Finance Manager / Group Financial Controller / CFO – Jun 1997 to Jan 2008

**Group Financial and Accounts:** Monthly review& approval of consolidated group and divisional financial statements,ensure Group and entity financials are closed on timely manner and in compliance with applicable standards (SOCPA, IAS and respective country standards, review and approval of group financial policies, procedures and timeliness, quarterly financial reporting presentation to Audit Committee and Board of Directors, review on monthly basis for each project for the contribution margin, %completion, estimate costs for completion, progress billing and cash flows.

**Achievements**

* Successfully implemented Nexus ERP (Oracle based in house application) for the first time for the entire organization.
* Designed and implemented various modules suitable for the organization in the ERP system.
* Implemented multi-level (4) chart of accounts and consolidated financial module – I.S, B.S, CFs, Currency translations, minority interests.

**External Audits:** As group financial head, I have been the primary point of contact for group’s external auditors,responsible for maintaining and developing professional relationship with the BIG 4 external audit firm for the group and for various subsidiaries, responsible for the selection process for external auditors for the group and recommending to AC / BOD for selection and approval at AGM, involved in review and approval for group and individual entities for the interim audit plans, year-end audit plans, close-out meeting / calls with audit partners for group / units, review and sign-off on Management representation letter in conjunction with CEO, review of external auditor’s feed-back on internal controls and ensuring appropriate actions were taken on audit committee updates.

**Achievements**

* For past 11 years always had a clean audit opinions for the group and for the individual entities.
* The external auditors review report for each quarter and year-end audit reports have been completed and announced within the stipulated time notified by Capital Market Authority

**Management Information System:** Responsible for implementation of monthly financial reports and timeliness forgroup and subsidiaries, implementation of key performance parameters for close monitoring i.e. order backlogs, new orders, %occupancies, % group contribution, breakeven revenues, etc. Review of income statement variance comments, review key ratios for each entity and group, review of balance sheet variances with comments, review of project wise profitability with comments, implementation of performance dashboards for mgmt., and BODs reviews.

**Achievements**

* Implementation of ERP system for group level consolidated income statement variances, key ratio analysis, balance sheet analysis dashboard charts.
* Design and implementation of power point quarterly group financial presentation pack for AC and BOD.

**Budgeting:** Initiating the annual budgeting exercise across the group’s subsidiaries, with the regional presidents andfinance heads, budgets are prepared for each business unit, ‘’as a bottoms-up’’ from individual project backlog, from estimated orders & pipeline, to review the unit budgets along with CEO and have it clarified with respective regional presidents and general managers, review of capex and manpower / staffing budgets with respective units along with CEO’s inputs, presentation of group budget to the AC and BOD for approval.

**Achievements:**

* Design and implementation of budgeting module ‘’Bottom-up Structure’’ on the ERP system for group and division levels.
* Budgets are done at each project level upwards.

**Rolling Forecast:** Monthly rolling forecast exercise is done for each business unit, division and at group levels.Review of monthly rolling forecasts, for each business unit, division and group. Having it discussed with the regional presidents and CEO, variances are discussed, monitored and corrective action plans undertaken.

**Achievements:**

* Design and implementation of rolling forecasting module ‘’Bottom-up Structure’’ on the ERP system at business unit, division and group levels. Forecasts are done at each project level for revenues and contribution margin.

**Banking and Treasury Management:** Responsible for setting up banking relations and setting up of bank facilitiesfor the entire group. Set-up banking facilities in KSA and UAE. Authorized by BOD as a joint signatory on banking facilities set-up and renewals. Authorized by BOD as a signatory to bank accounts, guarantee applications, L/Cs etc. for banks in 5 countries where company bank accounts are maintained.

**Achievements:**

* Set-up of current funded and non-funded general and project limits totaling USD 150M in place with up to 7 banks.
* Cost of borrowing kept low in range of 1.0% to 3.0% + Libor / Eibor /Sibor.
* Over a period of 11 years, Company raised a long term loans of approx. USD 150 M for over 15 projects, repayable from 3 to 7 years terms. This included funding for ‘’Built Own and Operate’’ turnkey capex investments, acquisition of Kazakh hotels, Algeria Hotels and construction of factories in Ghana.
* Able to secure bank facilities without mortgages or hypothecation of assets. Able to secure working capital financing for several turnkey projects of + USD 120 M covering both funded, CILs, LTRs, L/C, LGs etc.

As part of treasury operations, responsible to review business unit and consolidated cash flow projections, for use by corporate treasury. Review of daily consolidated cash position reports

**Achievements:**

* Debt to equity for group kept at 0.35 times and Net Debt / Equity of 0.25 times.
* Designed and implemented loan and loan repayment module on the ERP system
* All loan installment has been paid on time in the 11 years period.
* Implementation of process of forward currency cover for Euro, GBP payments for confirmed projects, to hedge forex risks.

**Acquisitions:** As part of executive team, I have been involved in investment analysis and decision making processon acquisition. Involved as part of review of financial due diligences, review of tax due diligence process, review of legal diligences etc.

**Achievements**

In 1997 a camp in Jubail, Saudi Arabia was acquired for USD 3 Million, successfully completed the acquisition and integration with group and managed to secure acquisition and capex funding.

Working Capital Management:

**Working capital management:**

Receivable Management:

Closely monitoring on monthly basis for each business unit, division and consolidated group for billed and un-billed receivable outstanding, DSO’s, collections.

**Achievements:**

* Implemented consolidated group and divisional level monthly reporting from ERP system for business unit-wise A/R ageing, with avg. collection period. Also comments for, greater than 90 days overdue (aged) o/s for entire group.
* Implemented monthly collections report at consolidated group and divisional levels.
* Reviewed aged over A/R outstanding for involvement of presidents, GM’s CEO and as need for legal actions to be initiated. Also update AC on aged A/R o/s

Inventory Management:

Review of slow moving inventory and reporting by team to operational GM’s, presidents on monthly basis, implementation of Delegation of Authority on purchase / contract approvals, implementation of financial controls on review of purchase terms, quantities, by finance managers, before purchase authorizations, review of payment terms by finance and aim to seek credits, using L/C in lieu of advances

**Taxation:** A new position of Group Tax and Compliance Manager was created at group level to monitor, assist intax and related compliance. As part of governance and financial control improvement initiatives, VAT – Compliance Review of VAT filings by 5 countries internationally, Zakat (KSA Tax) Returns – Annual filing and review by PWC and team. Also review of reply to assessment clarifications and follow-up of zakat certificate (temporary) and final, international taxation – process of annual filing review by team, FMs and Group Tax Compliance Manager. Ensure all international tax filings are reviewed by in country audit firm (Applied for 5 countries). Review of compliance to withholding tax and payroll tax deduction as per respective in-country tax regulations.

**Achievements:**

* Saved USD 300 K for 11 years period by having completed all zakat and international taxation filing by in-house team

**ERP Implementation and system development:** Worked with Sr. Information Systems Manager and team todevelop the in-house ERP system on oracle platform, with front end in Vb. Net, Vb6 and crystal reporting tool. Implemented FACTS-ERP system for inventory module, BOM modules, Sales order, estimation etc. Worked on selection process for new ERP system implementation

**Capital Market Compliance:** Worked with the team responsible for IPO (Initial Public Offering) for due diligencereport, for complying listing procedure with CMA (Capital Market Authority) in Riyadh. CMA Announcements: Quarterly and Annual approval of financial statements along with CEO and Chairman for compliance to Capital Market Authority requirements, review and recommend to audit committee, for the announcement on stock exchange for financial results for each quarter and year end, review of all announcement being made on CMA for financial impact.

Company’s Annual Report: Ensure that annual report meets the requirements laid down by capital market authority, review the annual report for all finance related disclosure and overall compliance

**Governance and Financial Controls:** Involved in implementation of the banking signatory authority matrix andcontrols for the group and subsidiaries, involved in review of delegation of authority matrix and limits on; procurement limits, sales orders, pricing etc, group Finance review for each business unit on significant value (>10%) quotations, tenders on costing, margins, payment terms, risks and other contract terms, involved in review and implementation of Capex / fixed asset additions – delegation of authority and approval process.

**Investor Relations:** Meeting / attending calls with the investment community i.e. investment bankers, researchanalysts, fund manager etc., attending periodic conferences and to the questions and answers posted by the investors, on the financial performance and strategies of the company, involved in the design and development of investor presentation, involving CEOs and other directors on important investor meetings.

**Insurance:** Had direct reporting from Treasury and insurance manager for insurance and risk coverage for the group,responsible for joint approval of insurance policies, along with operations / HR head. Had great experience on host of insurance coverage, life policy cover, marine cover, fire, theft and other perils coverage, company property and

3rd party liability cover, contractor’s all risk policy, money-in transit cover, fidelity cover, directors and officers policy cover etc.

**Achievements:**

* Annual savings of approximately USD 650K on medical policy by applying appropriate policy terms and conditions.
* Implemented the process of annual alignment of all insurance renewals so as to take advantage of economies of scale with bulk policy renewals and minimize on administrative efforts. Saved additional 15% on insurance coverage related to UAE costs.

**Training:** Responsible for recruiting, mentoring, and developing the financial tream for the group. Organized forperiodic training sessions on IFRS topics, Vat Implementation, Enhancement of ERP module, External trainings for staff on advanced excel, treasury, L/C and related courses.

**As General Manager, Algeria Division**

**Key Responsibilities:**

**Project Activities:** Meet with project managers for various matters related to the execution of the housing projectsin Algeria, Manage the hotel section of the business unit Manage procurement and logistics for projects and hotel section, manage and provide appropriate guidelines to Finance Manager relating to the Algeria accounting, tax and labor laws, approve various payments related to the Business Unit, discuss with Algeria statutory auditors for local tax filing matters.

**Achievements**

* Successfully implemented Accounting software for statutory accounting reports for submission to Algeria government. (French language).
* Improved hotel occupancy by 20% thru mass email campaign and door to door marketing in Hassi Messaoud region.
* Promoted company’s housing products by participating in various exhibitions in Algiers and Hassi Messaoud

**As Head of Cost Control & Assistant General Manager, Far East**

**Key Responsibilities**

Assist General Manager in various matters related to the execution of housing projects in Papua New Guinea, manage procurement and logistics for projects and leasing section, review and approve costs for the purpose of sales quotations, discuss with SBU’s Finance Manager to provide appropriate guidelines for internal control, financial matters, accounting, discuss with local consultants and auditors for tax and labor laws of Papua New Guinea, approve various payments related to the Business Unit.

**Achievements:**

* Successfully implemented Accounting software for statutory accounting reports for submission to Papua New Guinea government.
* Improved purchase cost by obtaining various quotes from suppliers and applying optimal stock.
* Co-Promoted with General Manager on company’s housing products by participating at oil and gas exhibitions.
* Greatly improved internal control system of the company, reduced the costs of operations, reduced wastage to the tune of USD2.5 Million in 24 months period.

**As Chief Internal Audit Manager**

**Key Responsibilities**

**Audit Planning and Risk Assessment:** Lead internal audit function of the company on a day to day basis with 5internal auditors for all 3 divisions of the company according to the approved internal audit charter.

Develop a flexible annual audit plan using appropriate risk-based audit methodology, including any risks or control concerns identified by management, and submit that plan to the audit committee for review and approval.

**Audit Execution:** Implement the annual audit plan, as approved, including, and as appropriate, any special tasks orprojects requested by management and the audit committee.

Identify measures and prioritize the risk, control and governance in the audit process to address the auditable areas of greatest significance in 11 locations of the company in the Middle East, Africa, Australasia and North America

Coordinate and supervise the work of assigned personnel to ensure that approved audit objectives are met and that sufficient audit coverage is achieved

**Analysis & Evaluations:** Evaluate and assess significant merging/consolidating functions and new or changingservices, processes, operations, and control processes coincident with their development, implementation, and/or expansion

Analyze and evaluate the key controls in the organization so as to ensure that adequate controls exist and approved policies & procedures are complied with by the concerned departments.

Discuss the scope of work of the external auditors and regulators, as appropriate for the purpose of providing optimal audit coverage to the organization at a reasonable overall cost.

**Reporting:** Keep the audit committee informed of emerging trends and successful practices in internal auditing.Assist in the investigation of significant suspected fraudulent activities with the organization and notify management and the audit committee of the results. Prepare formal written internal audit reports and discuss with the management of the remedies.

**Achievements:**

* Established Quality Assurance and Improvement Program.
* Improved control functions of the company by educating audit clients and internal audit new hires about internal controls and risk management.
  + Structured internal audit activity as a problem solving partnership using pre-and post-audit questionnaires and meetings.

• Prevented a revenue loss of US$245,000/- in 2015 in the camp operation by applying appropriate audit techniques.

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| 3. **Company:** | **Saudi Cable Company, Jeddah, KSA** | | |
| **Designation:** | **Accounting Supervisor – Treasury Department & Accountant – Inventory** | | |
|  | **Management** | | |
| Period: | From Nov 1991 to June 1997 (6 years) | | |
| Company Profile: | Saudi Cable Company (SCC) provides world-class cable products, services and complete | | |
|  | turnkey solutions for energy and telecoms networks globally. From design and engineering | | |
|  | to manufacturing; from installation and testing to commissioning, SCC is Top 10 producers | | |
|  | of power and telecommunication products in the world. | | |
| Reporting Profile: | Finance Manager |  |  |

**Treasury and banking relations:** Responsible for bank guarantees, letters of credit, bank loans, forex matters oncurrency hedge and foreign payments denominated in foreign currencies, communicating with various banks on line of credit facilities such as renewal of credit facilities with each bank, negotiating rate of interest and other banking charges for the benefit of the company, preparing reports for the department.

**Inventory Management:** Company had SR 240 Million worth of inventory in its Power Cable Section. As InventoryAccountant, I was responsible for implementing company’s inventory policy and procedure, discuss with warehouse management on matters related to inventory, monitor monthly, quarterly and annual inventory count, identify and investigate inventory variations and make necessary adjustments in the books of accounts.

**Achievements:**

* Review of slow moving inventory and reporting the same to GM Warehouse for his decision making.
* Reduced the level of slow moving inventory by identifying areas where it can be used.

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