



Credentials & Capability Statement

Project Finance, Transaction Advisory & Capital Raising Services

March 2018

FINNACLE
Capital Advisors

Company Profile

- **Finnacle Capital Advisors** (www.finnaclecapital.com) was formed in 2007 as a niche, management owned investment banking practice, with a vision to extend fully integrated support and services to developers of resource and infrastructure projects in South Asia.
- The execution team constitutes experienced investment banking, project financing, infrastructure advisory and private equity professionals who have come together to help originate and execute domestic and cross border transactions between India and various other geographies in energy, infrastructure, and industrial sectors.
- With offices in **New Delhi, Mumbai, London** and **Toronto** and affiliate relations in Sydney, Shanghai, Hong Kong, Amsterdam and New York, Finnacle offers independent advice across infrastructure, industrial and services industries, with particularly deep understanding of the energy and resources businesses.
- The company has a dedicated India team of **8 professionals** and a high powered board of directors which covers all aspects of a comprehensive advisory unit including deep corporate relationships, domain expertise and capabilities in deal origination and execution. The team has over **100 years** of combined global experience in having worked on transactions cumulating to **over US \$100 billion** in the Indian and international market.
- Finnacle works closely with several global private equities and utility groups as well as leading banks, financial institutions, ECAs and multilateral financing agencies in India and abroad, thus having access to large and diverse sources of debt and equity capital targeted at infrastructure and large industrial projects.
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- The Board is well represented by several other senior bankers and private equity professionals, who lend not only the vast resource of their domestic and global experience to the company and their expertise in the sector, but also access to senior counterparties in funding organisations through their highest level of personal network.
- Finnacle is **registered with The World Bank Group** and **Asian Development Bank** as an approved and qualified financial advisory vendor and empanelled with several other domestic entities and corporations.



Independent Advice

Non-Conflict

Independent advice, not governed by the financing interests of any intermediary or financial product

Collaborates with clients to align corporate goals with capital requirements

Discrete and objective solutions, based on long term business interests and needs

Strategic Flexibility

Strategies and business emphasis tailored specifically to market and industry conditions

Competitive advantage through scope, scale and cross-functional integration

Efficient Operation

Best international practices and industrial resources provided through management team and industrial partners

Blend of in-house and outsourcing model to optimize resources and reduce costs

Superior Risk Advisory

A credible origination network with objective deliverables

Deal structuring abilities for suitable unbundling and allocation of risks

Reduction of implementation risk through strong technical support

Financial Innovation

Global relationships with banks, private equities and venture capitalists through management network

Team experienced in structured financing and project/portfolio financing

Superior Service Delivery, Commitment to Value and Continued Support

Service Offering

Investment Banking & Project Finance

- › Mergers and Acquisitions
- › Private Equity & Strategic Investment
- › INR & ECB Debt, Multilateral & ECA Financing
- › Debt Restructuring, Refinancing & Take-Out
- › Infrastructure Bond Rating Advisory and Placement

Infra and PP Advisory

- › Technical Commercial Feasibility Studies and DD
- › Review of RFQ/RFP, Concession Agreements
- › Financial Modeling and Bid Advisory
- › Project Appraisal, Risk Assessment & Valuation
- › Development and Structuring Infra PPP
- › Demand Analysis, Policy and Regulatory Reviews

Corporate Advisory and Research

- › Market Assessment and Competition Analysis
- › India Entry Strategy , Partner Search & JVs
- › Acquisition/Investment Advisory
- › Developing Business Plans and Project Reports
- › Business Valuation and Due Diligence
- › Business/Investment/Equity Research
- › Credit Risk and Rating Advisory



Sector Focus

Finnacle's presence in its focus industries is driven both by its internal skills and the existing external opportunities
We are currently active in the following sectors:

- Conventional and Renewable Energy
- Transportation and Logistics
- Urban Infrastructure, Water and Sanitation
- Affordable Housing
- Hospitality and Healthcare
- Financial Services
- Retail and Distribution
- Media, Technology and Telecom



In each industry, our advisory and transaction group brings in domain experience and expertise across the various functional lines pertaining to project development, M&A, financing, management, operation and exit.

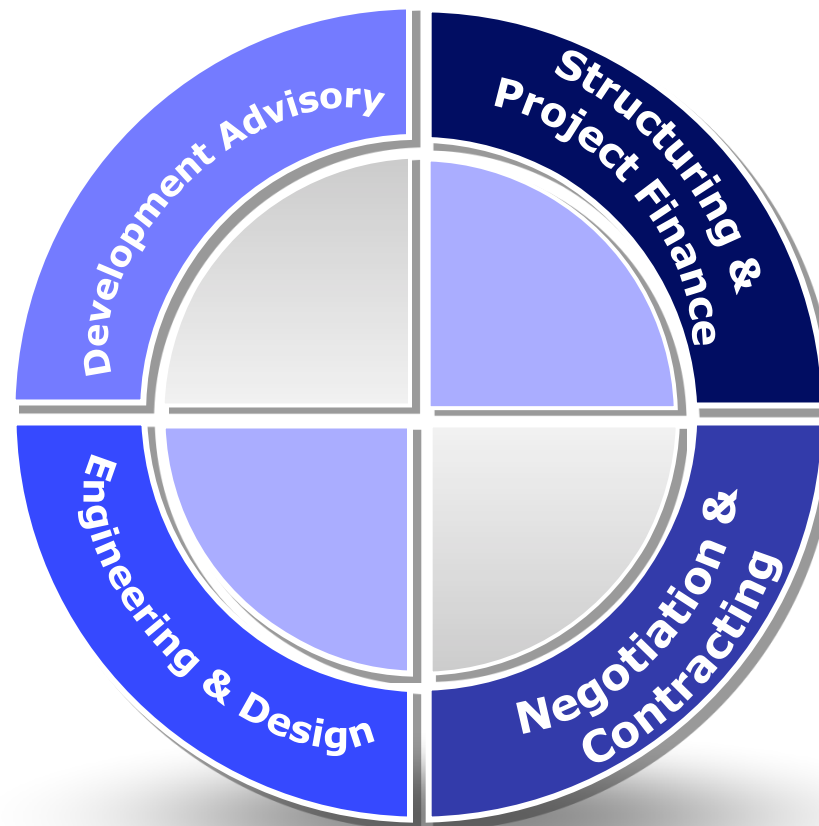
We approach each industry differently, keeping in mind its uniqueness, complexities, capital issues and regulatory principles. While doing so, we try to harness our technical expertise in project development and management, and synergize such skills with investment banking functions in order to offer end-to-end solutions to our clients.

Value Proposition

The integration of cross-functional expertise across the entire range of project development, engineering and financing enables the consortium to offer a unique “Concept to Commissioning” package to its clients in the infrastructure sector

The principals at Finnacle and its partner organisations bring together a unique wealth of knowledge and expertise gained in project development activities in developing countries in their past assignments with some of the largest generation asset developers in the world

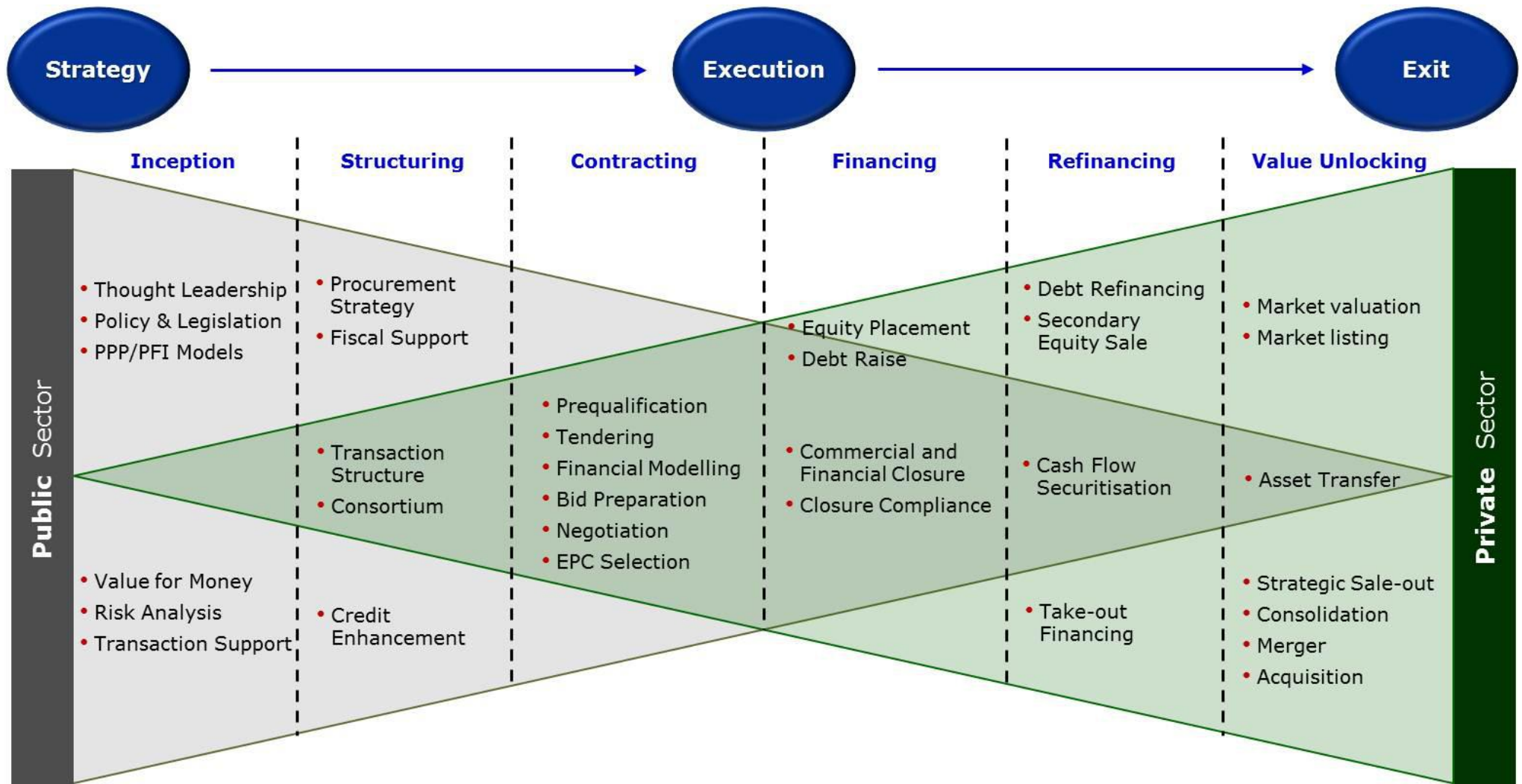
The technical credentials of its delivery partners are unparalleled, presented collectively by senior engineers having over 1,000 years of experience of the highest level in design, documentation, project management, construction, supervision, commissioning, testing, operation and maintenance of various infrastructure projects around the world



Strong investment banking expertise in analysing, unbundling and allocating project risks enables Finnacle to suggest unique credit enhancement structures to its clients, tailor-made for project specific requirements and leading to delivery of the lowest cost financial solutions

Finnacle’s abilities in advising on underlying project agreements evolve from its deep understanding of project risks and segregation structures necessary for increased project bankability. Simultaneously, Finnacle’s appreciation of contract legalese helps it in identifying appropriate structures and solutions for creating remedies in potential default situations

Transactional Role Play



Global Reach

Finnacle Capital Advisors, Inc.

Canadian joint venture company for accessing Canadian financial markets

Vancouver



New York

Value Enhancement International

(www.valueenhancement.net)

US affiliation for cross border institutional project finance transactions

Finnacle Capital Advisors Limited

UK joint venture company for accessing European financial markets

London



Amsterdam

Fifth Chrome

(www.fifthchrome.com)

Strategic partnership for Nordic countries and continental Europe

Shanghai Hanin

(www.shanghai-sinofin.net)

Project financing affiliation for Chinese EPC and Financing

Shanghai



New Delhi



Caldrex Capital

(www.caldrexcapital.com)

Australian affiliation for cross border transactions in resource & infrastructure

Sydney



• Current Locations

• Affiliate Locations

Select List of Clients






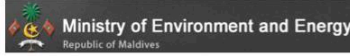











THE WORLD BANK



Select Transaction Experience

 <p>Current</p> <p>archean</p> <p>Advisor to AFRICA ENERGY SA, promoted by Archean Group, India for raising US \$100 million equity and US \$200 million of non-ECA debt for 300 MW Thermal Power Project in Senegal</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>Current</p> <p>Patel Energy Private Limited</p> <p>Financial Advisor for raising equity and debt in 130+260 MW hydro power project in Nepal, with total transaction value of t value of US \$580 million</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2016</p> <p>Usaka Hydro Private Limited</p> <p>Financial Advisor and Arranger of Structured Equity Line of INR 250 million against Future Flow Securitisation from Tata Cleantech</p>  <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2014</p> <p>Financial Advisor and Consultant to Air Mediterranean, Greece for creation of business plan for launch of international operations and creating a local strategic partnership for launch of services in an US \$15,000,000 start-up</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2013</p> <p>Advisor to a SEBI registered Infrastructure Fund for strategic partnership with</p>  <p>for its proposed 285 bed tertiary care hospital in Lucknow</p>  <hr/> <p>FINNACLE Capital Advisors</p>
 <p>2012</p> <p>Coastal Projects Limited Nepalese acquisition of</p>  <p>Financial Advisor and Arranger of Acquisition Financing of INR 288 million from Export Import Bank of India</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2010</p> <p>Adani Power Limited</p> <p>Financial Advisor for Extrenal Commercial Borrowing of US \$480 million in 1,320 MW Mundhra Phase I & Phase II Project</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2009</p> <p>Tata Power Limited</p> <p>Advisor to Tata Power Limited for procurement of GE Frame 9E Gas Turbines for partial replacement of its generation facilities</p> <hr/> <p>FINNACLE Capital Advisors</p>	 <p>2009</p> <p>KMC Constructions Limited</p> <p>Joint M&A Advisor for evaluation of a Greenfield Coal Mining Project in Australia</p> <hr/> <p>FINNACLE Capital Advisors</p> 	 <p>2008</p> <p>Quippo Telecom Infrastructure Limited</p> <p>Arranger of Subordinated Debt Financing of INR 1,000 million</p> <hr/> <p>FINNACLE Capital Advisors</p>

Select Advisory Experience

<p>2017</p>  <p>Financial Advisor to Korea Water, undertaking commercial due diligence for 30% equity investment in a 900 MW hydro power project in South Asia</p> <p>FINNACLE Capital Advisors</p>	<p>2016</p>  <p>Advisor to Ministry of Energy, Government of Afghanistan for implementation of BOOT model in 10MW Solar PV project, Kandahar, under assistance from USAID</p>  <p>Phoenix FINNACLE APAC RIA Capital Advisors Barker Gillette</p>	<p>2015</p>  <p>Advisor to Ministry of Energy & Environment, Government of Maldives for implementation of roof-top solar program under SREP in engagement with The World Bank</p>  <p>FINNACLE AF-Mercados EMI Capital Advisors</p>	<p>2014</p>  <p>Financial Advisor and Consultant to Air Mediterranean, Greece for creation of business plan for launch of international operations and creating a local strategic partnership for launch of services in an US \$15,000,000 start-up</p> <p>FINNACLE Capital Advisors</p>	<p>2014</p>  <p>Advisor to Asian Development Bank and ADB Institute in development of a commercial and public financing plan for infrastructure connectivity between South Asia & SE Asia</p> <p>FINNACLE Capital Advisors</p>
<p>2014</p>  <p>Financial Advisor and Consultant to Alpine Air, Nepal for creation of business plan for launch of international operations</p> <p>FINNACLE Capital Advisors</p>	<p>2013</p>  <p>Advisor IEL, Nigeria in PPA negotiation, equity JV and project financing of 1,000 MW coal fired IPP in Benue, Nigeria, selling power to Jos Electricity Distribution Plc</p>  <p>FINNACLE Capital Advisors</p>	<p>2013</p>  <p>Advisor to Arcean Group, India in PPA negotiation and bankability assessment for 300 MW thermal power project in Senegal</p>  <p>FINNACLE Capital Advisors</p>	<p>2012</p>   <p>Advisor to Acciona Energy and Feedback Infra for transaction structuring, rating advisory and market assessment for public market debt refinancing in 82 MW, operating wind farm under PCG of IIFCL and Asian Development Bank</p> <p>FINNACLE Capital Advisors</p>	<p>2012</p>   <p>Financial Advisor and Consultant to International Finance Corporation for advising the Royal Government of Bhutan on cross-border sale of electricity and formulating a market entry strategy</p> <p>FINNACLE Capital Advisors</p>

Select Team Experience



Financial Advisor for sale of 220 MW Snehalatha Power in AP to BSES Limited through creation of BSES Andhra Power Limited

Equity of INR 2,150 million
Debt of INR 5,050 million



Financial Advisor for raising equity and debt for 156 MW CCGT expansion project in Gujarat

Equity of INR 1,716 million
Debt of INR 4,414 million



BHOTE KOSHI  POWER COMPANY PVT., LTD.

Financial Advisor for strategic divestiture of 75% equity interest of MCN Energy and Panda Global, USA in 36 MW hydro power project in Nepal to Himal International Energy



Financial Advisor for strategic divestiture of equity interest in originally 1,015 MW coal fired Udipi Power Plant to Lanco Infratech

INR 9,620 million



Lender's Advisor to USEXIM Bank for transaction DD and project appraisal for 1,500 MW CCGT Expansion of Essar Power

USD 650 million



THE WORLD BANK



Co-Manager and Principal Investment Officer for World Bank sponsored US \$35 million Power Development Fund of Nepal

USD 35 million



Dhariwal Infrastructure Private Ltd

Financial advisor in the sale of a hundred percent stake to CESC for 600 MW power project in Maharashtra

INR 3,300 million



GODAWARI POWER & ISPAT

Financial advisor in the sale of 45 percent stake to Sainik Aryan for 300 MW power project in Chhattisgarh

INR 1,650 million



Goyal MG Gases Pvt. Ltd.

Goyal Group (Wind Portfolio)

Financial advisor for acquisition financing based on securitisation structure

INR 2,60 million

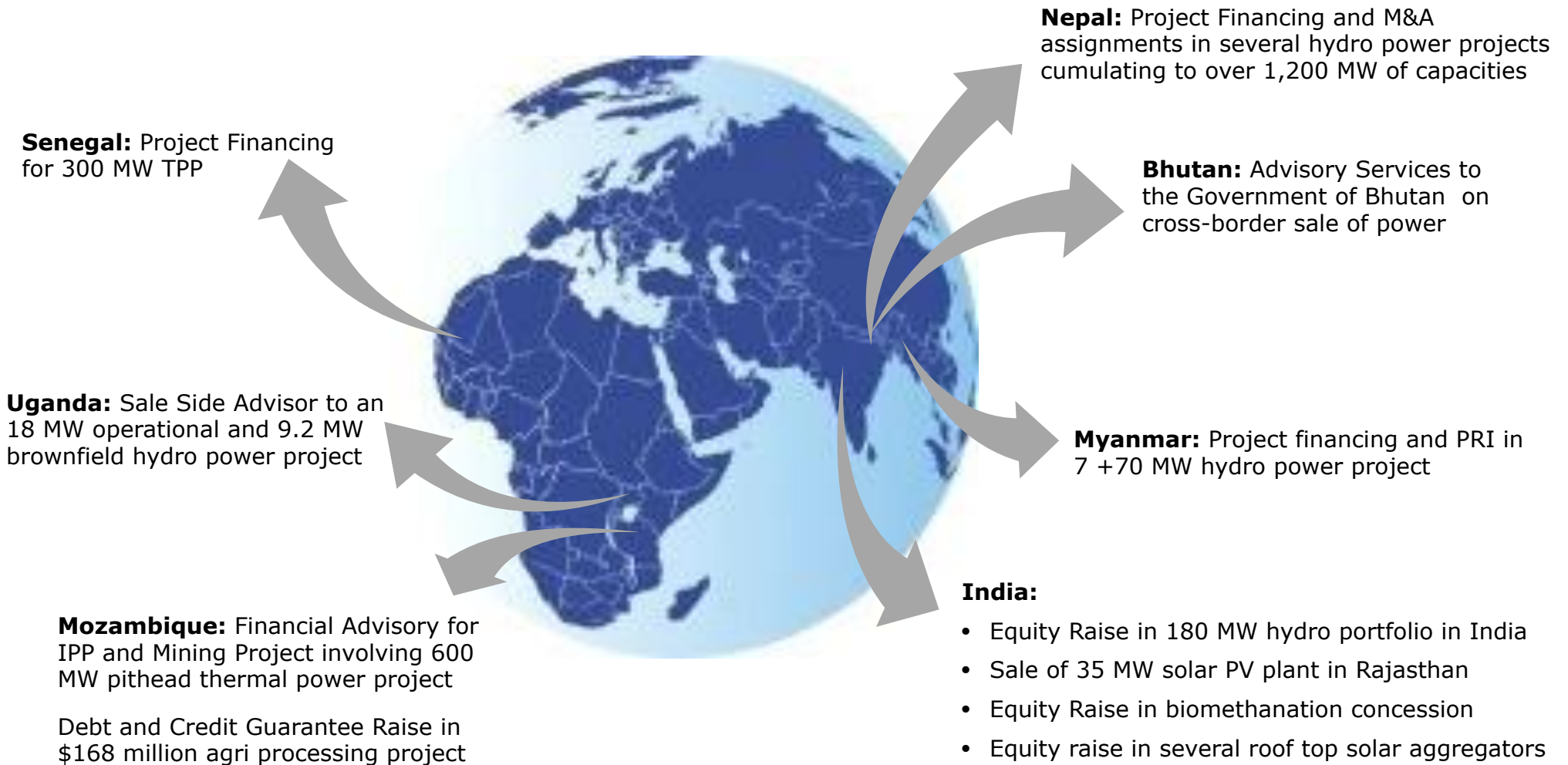


Pioneer Gas Power Limited








Financial advisory for debt restructuring for 400 MW gas based power project in Maharashtra

INR 9,250 million Loan Portfolio

Current Assignments



Leadership

Team members	Key Qualification
 <p>Sanjay Bhattacharyya</p>	<p>Over four decades of experience in project financing and five years as Managing Director, CEO and Head of Credit & Risk at State Bank of India, the largest Indian commercial bank in India with US \$100 billion of assets</p>
 <p>Hon'ble Paul Applegarth</p>	<p>Harvard & Yale alum with over four decades of experience in World Bank, Millennium Challenge Corporation and project finance banks in financing ~US \$ 2 billion in infrastructure development in Latin America, Africa & Asia</p>
 <p>Raghuveer Sharma</p>	<p>Engineer and MBA with over three decades of experience in infrastructure financing, Government advisory and transformational leadership across Asia, Europe, Australia and Middle East at senior IFC and World Bank offices</p>
 <p>Shubhomoy Ray</p>	<p>Management Graduate with over two decades of experience in areas of project finance, infrastructure advisory and arranging strategic equity, ECA and multilateral financing for private and PPP projects in in Asia and Africa</p>
 <p>Sumantra Sen</p>	<p>Management Graduate with over two decades of experience in global capital markets and portfolio management, with specialist roles in responsible finance, impact investing and management of global portfolios</p>
 <p>Joydeep Bhattacharya</p>	<p>Engineering & Management Graduate with prior experience in ICRA and Ernst & Young and nearly three decades of experience in IT and ITES, credit rating and consulting, having set-up three successful analytics businesses</p>
 <p>Pradip Kumar</p>	<p>Oxford and Harvard alum with over two decades of industry experience in energy, hospitality and infrastructure; currently, the CEO of Finnacle-Vesper Consulting, Inc., Toronto</p>

Team Biographies

Sanjay K. Bhattacharyya, Chairman

Mr. Sanjay K. Bhattacharyya retired as Managing Director, Member on the Board of Directors & Chief Credit Officer of the State Bank of India (SBI) in October 2010 after 38 years of experience in the banking industry. At SBI, Mr. Bhattacharyya had full, independent responsibility for the entire asset book of the bank of nearly INR 4,500 billion (US \$100 billion), being second-in-command only to the Chairman of the bank in the entire organization. With \$30 billion in revenues, 26,500 branches & 200,000 employees SBI is India's largest bank and one of the Asia's largest financial institutions. Mr. Bhattacharyya has strong expertise and deep understanding of the debt markets, having spent substantial part of his career in project financing and having remained directly responsible for sanction of over INR 750 billion of credit. He also established the risk management practice in SBI, aligned specifically with Basel II requirements and built up and led the entire risk team in SBI at global level. Prior to his role in SBI, he was the CEO of State Bank of Bikaner & Jaipur (SBBJ), where in his tenure from 2005-2007 he grew the bank's business base by over 60% from INR 300 billion to INR 500 billion. In his various roles Mr. Bhattacharya covered the entire spectrum of banking activities from retail, corporate to investment banking & project finance, having virtually remained associated at the highest level over the last two decades with all leading domestic and multinational corporations, banks, financial institutions and business houses operating in India. Mr. Bhattacharyya started his career as a Probationary Officer in the year 1972 and holds a Graduate Degree with Honours in Economics from St. Stephens College, Delhi University and is a Certified Associate of the Indian Institute of Bankers (CAIIB).

Honorable Paul V. Applegarth, Vice Chairman

Honorable Paul V. Applegarth, Vice Chairman and an independent Director on the Board of Finnacle, is its principal affiliate in New York and brings over four decades of experience in leadership positions in Emerging Market Infrastructure Funds which have invested in infrastructure development of Latin America, Africa, Asia and India. During his career, he has committed approximately US\$2 billion in emerging markets. Mr. Applegarth was the first Chief Executive Officer of the Millennium Challenge Corporation (MCC), the Bush Administration's flagship development fund, where he was appointed by President George W. Bush and confirmed by the United States Senate. Prior to that, he was the founding Managing Director and COO of the Emerging Africa Infrastructure Fund and Managing Director at Emerging Markets Partnership, an asset management firm specializing in international private equity and debt investments in emerging markets. He was also Senior Transatlantic Fellow for the German Marshall Fund (2005-2006). Earlier to that, Mr. Applegarth was the Head of North American Investment Banking and the Global Project Finance Business at Bank of America. In his long and illustrious career he has also held leadership positions at the World Bank Group, American Express, and Lehman Brothers. Mr. Applegarth started his career in the World Bank and the IFC, where he served under former Secretary of Defense Robert McNamara. He is a graduate of Yale University, holds a Juris Doctor from Harvard Law School, and is an MBA and a Baker Scholar from Harvard Business School. Mr. Applegarth was named a White House Fellow in 1981-82.

Team Biographies (contd.)

Raghuveer Sharma, Advisor to the Board

Mr. Raghuveer Sharma is an Advisor to the Board at Finnacle, having been thus involved with effect from August 2017, after his retirement from the International Finance Corporation as Chief Investment Officer, Infrastructure and Natural Resources, after completing 34 years with the World Bank Group. He has deep expertise and understanding of energy, transport, telecommunication, environment and natural resource sectors, and has been involved in operations, strategy formulation business plan implementation, innovation, reconciling commercial objectives and implementing poverty alleviation objectives in a number of global businesses in the infrastructure industry. At IFC, Mr. Sharma was responsible for large transformational engagements in Asia, including regional energy infrastructure and trade agenda and structuring various PPP projects in infrastructure. He has advised Governments and Ministries in several countries at the highest level on strategic approaches for economic development and multi-country cooperation. Over the course of his career he has formulated and implemented energy sector development strategies for Turkey (1989-98) and Romania (1992-98) and telecom development strategies for Bulgaria (1992-95) and Turkey (1992-98), which were largely instrumental in creating significant FDIs in these countries. He has also advised large global companies at CEO/CFO/Board level on strategies for business and growth and for participation in international investments. His geographical experience spans across Asia, Europe, Australia and the Middle East. Mr. Sharma has a graduate degree in electrical engineering from Bangalore University, a Post-Graduate Diploma in International Trade, from the Indian Institute of Foreign Trade and an MBA from George Washington University, USA. He also holds a Diploma in Non-Executive Directorship on Corporate Boards, UK.

Shubhomoy Ray, Managing Director & CEO

Mr. Shubhomoy Ray has over two decades of experience in investment banking and project financing in the infrastructure and energy sector. He has cumulative experience of having worked on financing transactions of coal, gas and hydro power projects exceeding several thousands of megawatt in capacity. Prior to co-founding Finnacle, Mr. Ray worked with in Fieldstone Capital Services, India for five years during which period he was involved in various IPP financing assignments in South Asia, including advising US Exim Bank on debt underwriting in a 1,500 MW transaction in Gujarat and administering the Power Development Fund of the World Bank in Nepal, jointly with a leading Nepalese bank. In the World Bank assignment, he was responsible for developing, in consultation with the Government of Nepal and the World Bank, the management guidelines, investment policies, due diligence benchmarks and reporting system for the US\$30 million Power Development Fund, as well as leading the due diligence on the projects considered for sanction of credit. Before joining Fieldstone, Mr. Ray worked with ABB Financial Services and Fitch Ratings (India) Private Ltd, where he was involved in structuring and rating of several structured solutions in South Asia. Mr. Ray graduated with Honors in Physics from Presidency College, University of Calcutta and has a PGDM from International Management Institute, New Delhi, under academic affiliation with IMD International, Lausanne, Switzerland. He is a frequent speaker at various industry forum and contributor to several published research and articles.

Team Biographies (contd.)

Sumantra Sen, Executive Director

Mr. Sumantra Sen is specialist in responsible finance and impact investing, with over 24 years of progressive experience in management of for-profit as well as non-profit portfolios. He partners with development institutions, global investment community and academia for aligning design-thinking, technology and capital to sustainable development. In his present role at Finnacle as Executive Director, his key responsibilities are to develop an impact fund platform, focussing on improving access to energy, water, affordable housing and healthcare. He is also a Strategic Advisor to Finnacle's InCircle, a Development Design Studio. During his career with leading financial organizations, Mr. Sen has gained wide-ranging experience in investment management, managing global portfolios including alternative and specialty asset classes. He was part of the core team responsible for positioning ABN AMRO's Sustainable Development Fund- India's maiden Socially Responsible Investing Equity Fund. At US Trust- Bank of America, he managed a large team of analysts supporting Portfolio Management for Private & Institutional Clients (then AUM \$ 300 Billion). He has also been a Partner at Contrarian Vriddhi Fund, an early stage impact investor that invests in businesses delivering goods and advisory services in under-penetrated, middle markets in India. Mr. Sen is an MBA and a member of the Chartered Institute of Securities & Management (CISI), UK and frequently contributes to published work on sustainable finance. He is the co-author of Wiley Finance's "Evolutions in Sustainable Investing" and Random House's "Thirsty Nation". His expert comments and articles have been covered in The Economic Times, CFO Magazine, PRI reports, Business Today, SRI- Connect, Ethical Markets, Clean Biz Asia, Responsible Investor and Benchmark amongst other media resources.

Joydeep Bhattacharya, Director

Joydeep Bhattacharya joined Finnacle as a shareholder Director in 2012, with responsibility for developing Finnacle's businesses in Eastern & N-E India and Bangladesh. Mr. Bhattacharyya has over 24 years of experience spanning multiple functional areas including marketing, finance, risk analysis & mitigation, business processes and strategy execution. Start-ups are his forte where his high degree of people orientation and excellent motivating and team building skills come into play. He has established and successfully run three start-up ventures – a captive off-shore research outfit of Zacks Investment Research, a Chicago based independent equity research firm; the Outsourced Business Group of ICRA Limited, an associate company of Moody's Investors Service; and an affordable housing venture for the burgeoning middle-class population of Kolkata funded by F&C REIT Asset Management, a London headquartered real estate fund manager. He has also worked as Vice President – Knowledge Services Group of Wipro Limited with the responsibility to establish their outsourced financial research and analytics practice. Mr. Bhattacharya is a highly motivated and goal oriented self-starter with a bachelor's degree in Chemical Engineering from the Indian Institute of Technology, Kharagpur and a PGDM from the Indian Institute of Management, Bangalore.

Team Biographies (contd.)

Pradip Kumar, Director and CEO of Finnacle Capital Advisors, Inc. (Canada)

Mr. Pradip Kumar, a founding director of Vesper TPG Holdings & Projects, a transnational organization with bases in Canada, England, Spain and USA, currently serves as the Managing Director of the joint venture company of Finnacle and Vesper in Canada, Finnacle-Vesper Consulting, Inc. He is responsible for supporting the Indian team in cross-border investment procurement, as well as developing Finnacle's business in USA and Canada. Mr. Kumar has over two decades of advisory experience in FDI, cross border transactions and overseas subsidiary formation in the commercial real estate, hospitality and renewable energy sectors. Over the last 5 years, Mr. Kumar has been involved in advising over 5000 MW of solar, wind and bioenergy projects in Spain, Greece, Eastern Europe and Canada, working in partnership with VESTAS Renewables, E.ON Energy, GE Energy, Gamesa, Solar Energy Partners, to name a few. He has also been active in deal structuring, risk analysis and capital structuring for his clients in developing their cross border investment strategies with US EXIM Bank, BDC of Canada, Scotiabank Private Banking, HSBC UK, PWC Barcelona, KPMG and many others. Mr. Kumar has a Graduate Honours Degree from the University of Oxford and an MBA from Harvard Business School. He has also attended post-graduate entrepreneurship program at the University of Cambridge Judge Business School and remained a visiting faculty and consultant to many business schools a, including Harvard Business School, European University, University of Cambridge, LaSalle University Philadelphia and several others.

Bibhas Kumar, Senior Vice President

Mr. Bibhas Kumar joined Finnacle in 2015 from Deloitte with overall work experience of over ten years in corporate finance and infrastructure advisory. At Deloitte, and previous to that, at KPMG and E&Y, he has worked in areas of mergers & acquisitions, fund raising, private placements, valuation and other transaction advisory services across power, road, port, oil & gas, water and social sectors, with a deep focus on energy and infrastructure sectors. Mr. Kumar is well networked with the investors and lenders and has served clients in both public and private sector. His clients in the public sector include Power Finance Corporation, Rural Electrification Corporation, Indian Oil Corporation, GAIL, National Highway Authority of India, Department of Economic Affairs, Ministry of Finance, Asian Development Bank and several State Electricity Regulatory Commissions. In the private sector he has advised Avantha Power & Infrastructure, Cintra Concessions, S.A., Shapoorji Pallonji Infrastructure Capital, Cairn India, Videocon Industries Limited, CESC, GMR Energy, Sainik Aryan Group, Hira Group, Dhariwal Infrastructure, Sarda Energy & Minerals Corporation, Sumitomo Corporation and several others. Mr. Kumar holds a Masters Degree in Economics from University of Manchester, UK and a Graduate Degree in Law from the University of Delhi.

Team Biographies (contd.)

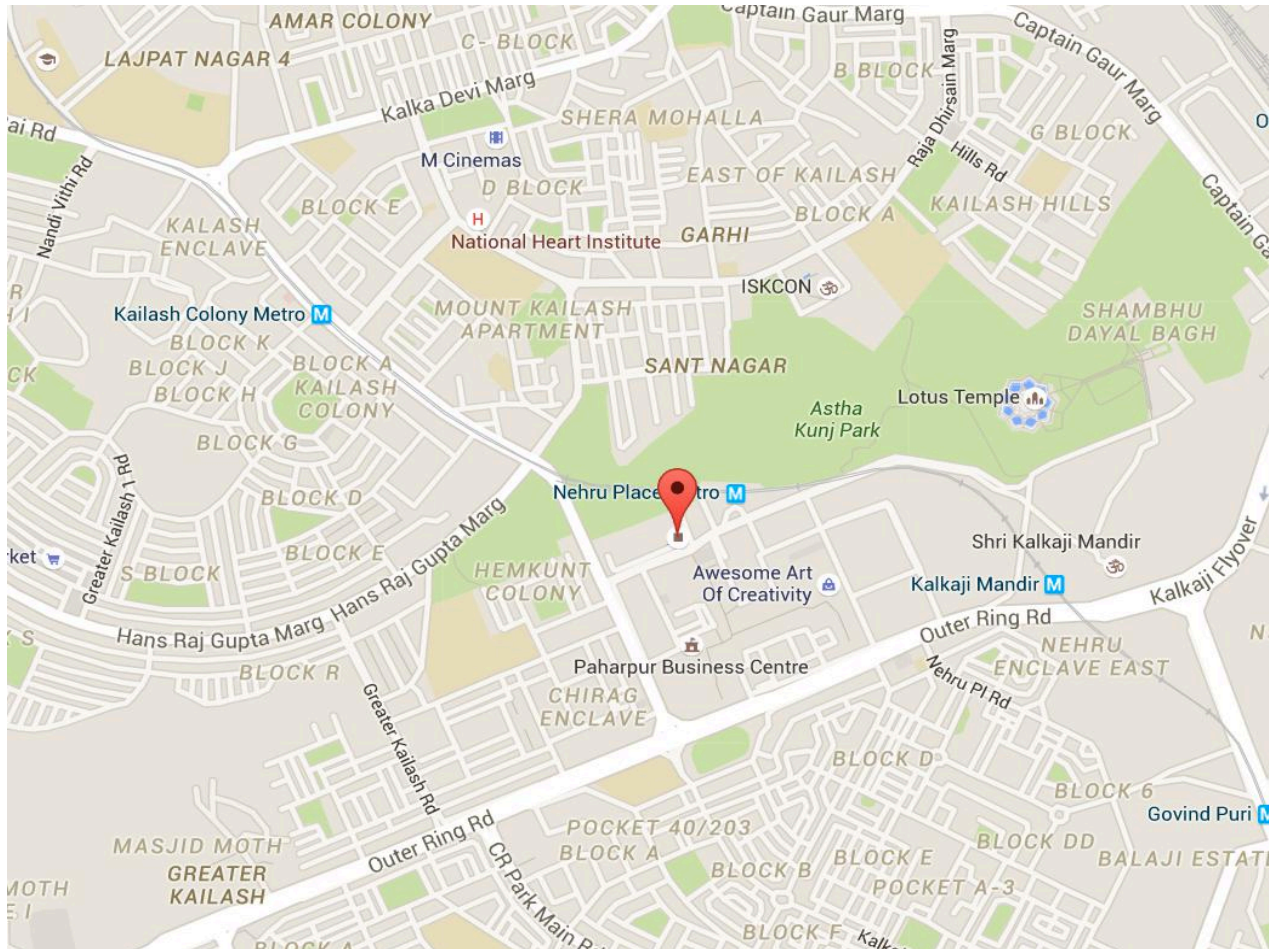
Uttara Menon Sharma, Senior Vice President

Ms. Uttara Menon Sharma has over 10 years' of experience in investment banking, project financing and credit rating, in the infrastructure sector. At Finnacle, her role involves business development, deal origination, evaluating financial feasibility, identification of optimum capital structure, syndication of funds, transaction structuring, and advisory, in the infrastructure and real estate space. Her current activities at Finnacle include project financing and investment banking transactions across South and South East Asia. Prior to joining Finnacle, Ms. Sharma was working with ICRA, the credit rating subsidiary of Moody's in India, where she worked on more than 40 credit rating assignment for clients in the infrastructure domain. She played a key role in establishing criteria, methodology, projection models etc. for rating/grading of real estate and infrastructure companies in India. She represented ICRA at the Asia Level conference and training on "REITS" organized by Association of Credit Rating Agencies in Asia (ACRAA) - Asian Development Bank (ADB). Before joining ICRA, Ms. Sharma worked as an analyst in the M&A team of A T Kearney India, where she identified, evaluated and analyzed potential acquisition targets for a global infrastructure major as part of a transaction to help expand its businesses in Asia. She was designated as a specialist knowledge resource for Indian real estate sector at A T Kearney globally. Ms. Sharma holds a Masters in Finance and Control (MBA Finance) from the University of Delhi.

Nidhisha Soni, Senior Vice President

Ms. Nidhisha Soni joined Finnacle in 2014 as Vice President. Prior to this, she worked as an independent consultant in corporate strategy and planning, investment evaluation, mergers & acquisitions and debt and equity financing. Her work as a consultant spanned various sectors including infrastructure, logistics and construction. Prior to that, Ms. Soni worked at Wachovia (India) where, she evaluated several investment opportunities and monitored investments in the infrastructure domain. Earlier to that, she worked in corporate investment banking division of Genpact, an India based NYSE listed company with global operations. At Genpact, she was a sell-side equity research analyst and tracked US based companies in media, cable and satellite sector. She has also been part of quantitative and qualitative market research teams of "The Smart Cube", a global professional services firm and "TNS Global", the world leader in market research. Ms. Soni has not only worked across various industries, but also possesses experience of working in diverse geographies (US, UK, India). She has been a visiting faculty to several management institutes. Ms. Soni has a Bachelors Degree in Economics and a Masters in Business Economics from University of Delhi.

Contact



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