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| **Arif Choksy**  [arifchoksy@yahoo.com](mailto:arifchoksy@yahoo.com)  Dubai, UAE 050-5534879 • LinkedIn URL https://linkedin.com/in/arif-choksy-681b2a42  Mississauga, Canada 1- 647-878-6135 |  |

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|  | **CFO / Non-Executive Board Member** |  |
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Accomplished professional with more than 20 years’ experience in streamlining/strengthening financial operations, resolving business issues to increase performance, and providing effective consultation for overall achievement. Ability to ensure that a compelling vision for the future is articulated and underpinned by clear objectives to deliver the agreed plans. Strong capability to advise on governance arrangements and assist with succession planning, including chairing appointments panel. Expert at managing and promulgating corporate governance in compliance with financial regulations, and providing strategic direction, commercial insight, analysis, and decision support. Skilled in providing timely and high-quality business advice in a practical and commercially focussed way to manage risk, resolve business issues and maximize corporate performance.

***Areas of expertise:***

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| * Financial Planning & Forecasting * Cash Flow Optimisation * Revenue & Profit Growth * Risk Management | | * Mergers and Acquisition * Continuous Process Improvement * Banking, Treasury, Hedging, Trade Finance | | | * Legal Consultation & Advisory * Regulatory & Policy Compliance * Business Advisory & Solutions | |
|  | | **Career Achievements** |  | |
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Dubai Cable Company Pvt Ltd (DUCAB)-UAE

* Acted as a Senior member of the Executive Management team and company secretary to the board.
* Business grew 5 folds with profits doubling during this period.
* Acquired and turnaround/restructured ailing UK manufacturing business.
* Developed metals hedging strategy and process, (shariah and hedge accounting complaint) for the first time in Ducab and its successful application, resulted in achieved significant positive impact and minimized risk factor in a high impact area of business as well as devised customer specific hedging strategy to enhance customer bonding.
* Rendered superior level of expertise in effective working capital management, particularly securing debtors portfolio.
* Displayed exceptional budget management expertise and kept overheads unchanged over past five years despite increased activities. Enhanced shareholders value by optimal increase in gearing and off balance sheet financing.
* Arranged bi -lateral financing for all key projects (> 300mn US $) at most favourable terms. Enhancing proportion of Islamic finance in the portfolio
* Utilized foreign exchange/interest hedging derivate for expansion projects both as risk management and cost savings.

Unilever PLC Group- Venezuela (South America & Pakistan)

* Successfully managed and enhanced business reputation of loss-making (US$ 10M per month) Venezuelan business by introducing basic business controls, alliances with competition, and cost effective supply chain programs, and integrating Venezuelan and Colombian businesses.
* Played a key role in integration of commercial/financial systems following the country's biggest merger of Brooke Bond and Lipton Pakistan with Unilever Pakistan
* Developed post-merger restructuring plans, including rationalization of brands and sourcing.
* Proactively involved in closure of non-core spices business and acquisition of Ponds Pakistan cosmetic business.

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|  | **Career Experience** |  |
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**Director Corporate Transformation-Crowe UAE Feb 2020-Present**

Providing Business and Financial Restructuring, Risk Management (Hedging) and M&A advisory

**Dubai Cable Company Pvt Ltd (DUCAB), UAE**

**Advisor 4/2019-12/2019**

Play an integral role in assessing and recommending effective strategies for acquisition opportunities overseas for business development. Adhere overall objectives of board agreement and organize teams internally and with external legal and financial advisors to carry out due diligence. Monitor and provide guidance to due diligence process. Enhance business performance by preparing post acquisition integration plans. Identify best possible business development opportunities and design new strategy for next five-year plan.

Key Contributions:

* Provided effective inputs to board, CFO and CEO on all financial matters, including review of business performance of all segments, joint ventures and subsidiaries.
* Settled three acquisition proposals in Switzerland, Egypt and UAE as well as managed successful due diligence team for Swiss target and its Chinese and Polish manufacturing plants.

**Chief Financial Officer (CFO),** 2007 – 2019

Displayed exceptional expertise as C suite member for managing business and financial performance of group with 1B euros revenues and 1B us $ capital base, six production sites, three international offices and customers in 40 countries. Controlled overall internal and external reporting process for all stakeholders. Organized all finances and cash flows at most favourable terms. Involved in overseeing financial risk management and insurances operations. Oversaw metals and foreign exchange price exposure. Maintained strong relationship with banks and all London Metals Exchange hedging counterparties to carry out best possible benefits. Monitored working capital, including outstanding debt collection. Formulated economic appraisals of all capital expenditure and major projects. Rendered superior level of expertise in controlling budget and forecasting of financial results. Authorized by Institute of Chartered Accountancy UK to train accounts and finance staff for professional exams. Directed overall financial operations as well as supervised team performance of 25 members in the accounts and finance function.

Key Contributions:

* Utilized best management practices and successfully enhanced business performance of loss making UK operations, avoiding US $25mn write offs of investment and 5mn US $ once off savings.
* Secured US $25mn post financial crisis of defaulted contracts by negotiating, rescheduling and hedging strategies.
* Implemented hedging software and systems to comply with business needs and International Financial Reporting Standards (IFRS).
* Developed effective export insurance and tighter credit instruments, resulting in <1% bad debts provisions and <5% of average overdue debtors.
* Introduced Shariah Compliant Islamic hedging and made company first in world to have introduce this Islamic concept in metals hedging.
* Acquired companies in UAE and UK by arranging all due diligences and finances.
* Formulated financial planning of <US $ 300mn for all other major expansions through bilateral deals.
* Reduced insurance costs to half through intensive tendering process and risk based self-insurance.
* Streamlined overall financial operations by implementing SAP financial modules.
* Executed Value Added Tax (VAT) that introduced for first time in the country.
* Minimized exposure of value in ‘difficult’ territory through cash flow management and planning.

Additional Experience

**Head of Legal & Company Secretary,** Dubai Cable Company Pvt Ltd (Ducab) 2001 – Present

Streamline business operations by organizing meetings of board and shareholders as well as papers and documents for meetings. Recommend effective business planning and suggestions to board on governance, legal and financial aspects during and prior to meetings. Suggest and make amendments to company articles of association for operational excellence. Utilize best legal experience to establish new companies and branches locally and abroad as well as obtain and coordinate all licenses and permits. Finalize shareholders and constitutional documents for power of attorneys. Examine and advising on all joint venture partnership agreements as well as closure branches and subsidiaries locally and internationally. Experienced in UK Company Voluntary Administration process. Act as director on Board of all overseas subsidiaries to represent parent company interest within UK, Bahrain and Qatar.

**General Manager Finance and Commercial** at Dubai Cable Company Pvt Ltd (DUCAB), UAE

Commercial Controller and IT Manager at Unilever in Pakistan and Venezuela.

Audit and Tax Manager at Price Waterhouse International in Pakistan.

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|  | **Education & Credentials** |  |
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**Memberships**

Fellowship of the Institute of Chartered Accountant in England & Wales (FCA)

Past Member of the Institute of Chartered Accountants Technical Committee

Frequent Speakers at Various Forums Locally and Internationally on Risk Management (Hedging), Finance, Working Capital Management and IPOs

**Personal Details and Languages:**

Date of Birth:22 June 1954 • Nationality: Canadian

Male • Civil Status: Married

Fluent in English, Spanish and Urdu with basic proficiency in Arabic