

# RAMESH SEENIPPANDIAN

5/32, Kalpataru Estate, JVLR Road, Andheri-East, Mumbai – 400 093  
Mob: +91 77384 94170; Landline: +91 22 2837 4170 ; e-mail:rs2138@gmail.com

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- ◆ Distinguished career in Corporate Finance, M&A and strategic planning.
  - ◆ Fund raising: Raised over \$ 2.8 billion in private equity, capital markets, project finance & debt funding in the recent past in India and Middle East.
  - ◆ M&A and Capital Markets: Over 15 M&A transactions & IPO/Bonds issues in the domestic & international markets.
  - ◆ Strategy & Policy: Proven track record in managing Investor Relations, Business Planning, Compliance and Risk Management and accounts under IFRS/US GAAP and Indian GAAP.
  - ◆ Strong relationships with financing institutions, Private Equity and Pension Funds internationally.
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## Career Highlights

GMR Infrastructure, Mumbai

December 2009 – To Date

Associate VP, Corporate Finance/M&A

- ◆ Raised over \$ 1.2 billion from Private Equity/QIP/Bonds Issue for energy & airport businesses.
- ◆ Spearheaded \$ 400 million of M&A and divestments in energy, airports and transportation businesses to TAV Holdings/Malaysian Airports, IDFC and Macquarie.
- ◆ Lead managed the comprehensive vendor due diligence of the energy projects in coal, gas and hydro portfolio.
- ◆ Lead managed the comprehensive vendor due diligence of three airport projects internationally.
- ◆ Deep knowledge of key issues in diligence, valuation, regulatory matters & structuring financing.
- ◆ Developed extensive international contacts in financial services, infrastructure and PE industry.
- ◆ Lead managed advocacy efforts in key policy and regulatory initiatives with industry associations and forums.
- ◆ Built knowledge & execution competencies for Business Trust/Infrastructure Investment Trusts.

Chescor Capital, Dubai

June 2001- December 2009

VP/Director

- ◆ Successfully managed over \$1.5 billion in transactions in financing and advisory services.
- ◆ Deep knowledge of district energy industry with multiple transaction experience with Tabreed (a listed public district energy company in the UAE)
- ◆ Extensive experience across Middle East in energy, telecom and urban infrastructure including real estate.
- ◆ Key investor & client relationships in the UAE, Oman, Jordan and across Middle East including Abdali project in Jordan (Jordan Govt/Saudi Oger PPP), Etisalat, Batelco and Tabreed PJSC.

BPL Mobile Communications, Bangalore

March 2000 – June 2001

Head – Corporate Planning

- ◆ Assisted the Chairman in strategy.
- ◆ Steered activities in Private Equity, M&A, IPO and new investments.

ICICI Ltd, Mumbai

April 1994-March 2000

Dy Manager/AVP/Vice President

- ◆ Responsible for the project finance group in oil, gas, petrochemicals and fertilizer sector with over \$1 billion ICICI investments.
  - ◆ Consistently rated as a star performer.
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## Education

- PGDM, Indian Institute of Management, Bangalore (1992-94)
  - CFA Charter awarded by CFA Institute USA. (1996)
  - B.Tech. Coimbatore Institute of Technology (1983-87)
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## **APPENDIX**

### **DETAILS OF PROFESSIONAL EXPERIENCE & EDUCATION**

**GMR Infrastructure, Mumbai, India**

**December 2009 – Present**

**Associate Vice President- Corporate Finance/  
Mergers, Divestment & Acquisitions**

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- Raised over \$ 630 million in Private Equity (PE) funding
    - \$ 300 million PE funding from Temasek, IDFC, Argonaut & Ascent, for GMR Energy
    - \$ 330 million PE funding from Macquarie, Standard Chartered PE and JM/Old Lane for GMR Airport Holdings.
  - Successfully completed over \$ 400 million of cross border and domestic divestments
    - Divestment of Istanbul Sabiha Gokcen airport stake (\$ 305 M)
    - Divestment of GMR Tindivanam-Ulundurpet Expressways to IDFC PE (\$ 50 M)
    - Divestment of GMR Jadcherla Expressways to Macquarie SBI. (\$ 45 M)
  - Evaluated other divestment and demerger processes
    - Divestment of Energy SPVs in coal, gas and hydro sectors
    - Demerger of Energy business, involving demerger of individual holding companies and its implications on the holding company and subsidiaries.
  - Part of the team that successfully completed the US\$ 288 million bonds issue for Delhi Airport
  - Successfully completed \$ 250 M QIP and preference issue of warrants at GMR Infra Ltd
  - Managed \$350 million PE fund raising for GMR Highways Holding Company.
  - Managed the process of Business Trust/Investment Trust/Overseas listing initiative.
  - Managed the preparations for the IPO of Airports business.
  - Managed the process for an international US\$ & Renminbi bonds issue, including the process of obtaining international rating.
  - Managed the process of raising about \$ 200 million structured debt funding for the group holding company.
  - Managed the process of compliance with FDI/RBI regulations and investment covenants.
  - Managed the process of divestment of the group's sports & security services businesses.

**June 2001 – December 2009**

**Chescor Capital FZ LLC, Dubai.**

**Director/Associate Director/Vice President**

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- ◆ Lead managed over 30 mandates in the Middle East. Major mandates:

#### **M&A, Valuation, Private Equity and Capital markets**

- Advisory on acquisition of equity stake in Sabafon by Batelco, Bahrain.
- Advisory on acquisition of equity stake in Atos Origin Middle East by a strategic investor.
- Emirates Telecommunications Corporation: Evaluation & the spin-off of a business unit.
- Mawared, (Govt of Jordan): Business plan and valuation of real estate investments
- Development & Investment Projects Fund, (Govt of Jordan): Valuation of diversified investment portfolio comprising IT, textiles, telecom, port terminal, hotel and real estate.
- Living Wall, Jordan: Evaluation and Advisory for a \$ 200 million mixed use development.
- Evaluation of the acquisition of a \$ 150 million commercial real estate project in Dubai.
- Abdali: Consolidated business plan for a \$2 billion new downtown development in Jordan.
- Dutco, Dubai: JV formation & private equity arrangement for a heritage tourism project.
- Tejari (Dubai World promoted B2B): Valuation, financial modeling & JV strategy.
- Arranging \$140 million PE investment from pension funds for Oman District Energy.
- Sole Advisor: Arranging \$ 300 million PE investment in Jordan by Sinogulf, UAE.
- Private equity placement for an international interior design firm.
- Assisting one of the largest construction firms in the UAE in their IPO process.
- Advising Tabreed UAE in the international sukuk offering.

#### **Debt arrangement & Corporate Finance advisory**

- Sole advisor: Arranging \$33 million debt & guarantee facility for Tabreed district energy project in Oman.
- Jordan District Energy: Arranging USD 65 million project finance facility.

- Arranging \$160 million debt facilities & advising on hedging strategy for Bur Juman Center shopping mall, Dubai.
- Sole Advisor: Arranging \$280 million term debt facilities for Abdali Development, Jordan.
- Business planning for a triple play communications network in Jordan.
- Tabreed District Cooling UAE: Feasibility study for a district cooling project in Kuwait.
- District Cooling Co KSA: Project finance advisory.
- Marafiq, KSA: Feasibility study for a district cooling project for Jubail & Yanbu industrial cities.
- Tejari, UAE: Identification of potential expansion targets in the emerging markets.
- Debt financing advisory services to the Palm Island, Jumeirah project.
- Advisory services for Jumeirah Beach Residence project in Dubai.
- Evaluation of a mixed-use real estate development for Dubai Media City.
- Advisory: Energy Management Services Emirates, for performance contracting projects.
- DDIA, Dubai: Development of strategy & business plan for Dubai Industrial City.

#### **Research, Analysis & Organizational Development**

- Spearheading the development of standards for financial and valuation models.
- Spearheading a comprehensive research report on the UAE real estate sector.
- Pre-feasibility of a project to import gas into the UAE from Iran

**BPL Mobile Communications Ltd  
Bangalore.**

**March 2000- June 2001  
Head – Corporate Planning**

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- Steered the due diligence and execution teams in the acquisition of regional & city mobile operators. Transaction value in excess of \$ 200 million.
  - Spearheaded the bidding process for the acquisition of an overseas mobile licence.
  - Managed the negotiations for a venture capital JV of the group with a large multinational bank.
  - Played a lead role in the discussions/negotiations with strategic partners including France Telecom, AT&T and other multinationals for various strategic initiatives.
  - Steered from the Chairman's office, the company's US and domestic IPO preparations. Responsibilities included preparation of information memorandum/registration document, management preparation for road shows, accounts under US GAAP/Indian GAAP & due diligence.
  - Played a lead role in the negotiations and discussions with international institutional investors, such as Capital International, AIG, and GIC of Singapore among others, for investment in the company.

**ICICI Limited  
Mumbai**

**April 1994 - March 2000  
Vice President/Assist. Vice President/  
Deputy Manager/Assist. Manager/Trainee Officer**

#### **Investment Evaluation and Management**

- Rated as a star performer. Headed a Project Finance & Investment group in the Oil & Gas sector Strategic Business Unit, with overall responsibilities for group performance.
- Part of the core team that set up the Oil & Gas Group for the company.
- Executed investment proposals of over INR 50 billion (over \$ 1 billion). Major mandates include:

##### Investments

- Refinery expansion with power plant for Chennai Petroleum
- Naphtha/LNG based fertilizer project in Central India for Chambal Fertilizers.
- Domestic/commercial natural gas distribution project in Western India
- \$300 million petrochemical project for Mitsubishi Chemicals
- Phosphatic fertilizer plant expansion for Coromandal Fertilizers
- Corporate Finance Transaction: Rashtriya Chemicals & Fertilizers
- Acquisition Finance: LPG import and distribution for Caltex India
- Credit enhancement evaluation: Fertilizer plant in Oman by an Indian consortium
- Securitization: Fertilizer subsidy receivables for an Indian company

##### Advisory

- Valuation and advisory for the share buy-back program for a large public company
- Evaluation of strategic options for a large petrochemical company
- Debt restructuring for a large fertilizer company
- Evaluation of alternative investment configurations for Madras Refineries

- Responsible for securing banking and advisory business for ICICI group with fee income potential of over INR 10 million (over \$ 0.2 million) per annum. Cross-selling experience for ICICI.
- Responsible for investment business volume of over INR 15 billion (over \$ 0.3 billion) with clients rated "AA" and above for the investment/credit products of the bank.
- Built significant knowledge and expertise in financial statement analysis, due diligence requirements, accounting principles (US GAAP, IFRS and Indian GAAP) & regulatory aspects.

**Organizational Development**

- Part of the team that developed the framework for Investment Monitoring, Risk Management and Portfolio Quality Assessment system, guided by Mckinsey and Co, for ICICI.
- Part of the team that developed the specifications for Credit and Investment Management system and evaluated the international systems vendors, with the guidance of KPMG.
- Part of the team that worked on the Business Process Re-engineering (BPR) and Y2K compliance projects (with Ernst & Young).

**SPIC Limited, Chennai  
Tuticorin**

**July 1987- June 1992  
Operation Engineer/ Engineering  
Management Trainee**

**Experience and accomplishments**

- Early career experience covering operations and projects planning & management.
- Carried out energy conservation analysis/measures.
- Carried out safety practices study saving the cost of external consultants.

**EDUCATION**

- Indian Institute of Management, Bangalore
  - ◆ Post Graduate Diploma in Management (1992-1994)
  - ◆ Cumulative Grade Point Average (CGPA) of 3.48/4.00
- Coimbatore Institute of Technology, Coimbatore.
  - ◆ B.Tech., Chemical Engineering (1983-1987)
  - ◆ First class with distinction; held second rank in university examinations
- CFA Institute, Charlottesville, Virginia, USA (2006)
  - ◆ Earned the CFA charter, after passing 3 levels of examinations of the CFA Program, the globally recognized professional investment credential

**OTHER PROFESSIONAL TRAINING**

- International Project Finance by Euro Money
- Legal issues and documentation in Corporate Finance by Euro Money
- International exchange program of the Asian Development Bank with industry interaction in Europe.
- International exchange program of the Administrative Staff College of India and the National University of Singapore.
- International Financial Reporting Standards Update

**INFORMATION TECHNOLOGY / SYSTEMS KNOWLEDGE**

- Outstanding levels of proficiency in MS-Office, Excel, Word, Access, Power Point, Project Management and related packages.
- Part of the team that developed the specifications for the banking system and evaluated international systems vendors for ICICI, with the guidance of KPMG.
- Developed user-friendly financial models and data base templates.
- Part of the team that developed the specifications for the company's intranet.
- Worked in cross-functional teams on various in-house information services projects.

**Ramesh Seenippandian.  
August 2015**