

RESUME

Name Vinod Haritwal
Age 64 years
Address 31 New Silver Home,
15, New Kantwadi Road
Bandra (West),
Mumbai 400 050.
E-mail: vinod@haritwal.com
Tel: 91 9820537770

Academic Qualifications Chartered Accountant, Graduate in Law, Company Secretary and Graduate in Commerce
(Included in the Merit List at all levels including all India First rank)
Certificate course in Alternate Dispute Resolution (ADR) by the Institute of Chartered Accountants of India (ICAI)
Certificate course in Insolvency & Bankruptcy Code by ICAI and Pravin Gandhi College of Law

Work Experience

Summary

- Forty Three (43) years of management experience in different business and professional areas like Manufacturing, Private Equity, Venture Capital, Investment Banking and Alternate Dispute Resolution.
- Last Twenty (20) years as CEO & Director of Grauer & Weil (India) Ltd., a listed Company with multi-division, multi-location and global operations.
- In the 20 years of tenure as CEO of Grauer & Weil, its business divisions grew from 2 to 5, Annual Revenues multiplied 10 times; PAT grew 30 times and Market Capitalisation multiplied 225 times.
- In manufacturing area - have worked in several business verticals - chemicals, engineering, paints, industrial oils, development and management of malls, organic herbal products, tyres, pesticides, steel wires & wire rods and textile processing.
- In Private Equity and Venture Capital areas – have experience of full cycle from putting together a team, raising funds, investing, managing, divesting and return of investor capital.
- Have resolved 23 commercial disputes by acting as Sole Arbitrator

Detailed Work Experience

From May 1998 till September 2022 (with a break between 2008-11)

- Chief Executive Officer & Director of Grauer & Weil (India) Ltd. (G&W), a 65 year old, listed Company with sale turnover of Rs. 8 billion. G&W has an unbroken record of dividends for last 45 years, is debt-free, has cash-surplus, enjoys a market capitalization of Rs. 22 billion and employs about 1400 people.
- G&W has five business verticals viz. surface finishing chemicals; surface finishing and effluent treatments plants; industrial paints; industrial lubricants and shoppertainment Mall (4.5 lakh sq. ft. built-up area). All business divisions are profitable.
- In the first two segments viz. chemicals and plants, G&W is an undisputed market leader in India for over four decades in the face of competition from Indian operations of all the global leaders. Apart from the strong hold over domestic market, it is also an exporter with market presence in over 40 countries and offices in two.
- The Paints and Mall divisions were loss making till 2015. Both have been turnaround so that the Mall is now contributing 25% of the profits of the Company and the Paints business is growing at the rate of 35% CAGR. Both divisions are undergoing large expansions in capacity.
- Responsibilities included strategic and policy direction, overall supervision of the business of the group, strategic planning and development of new businesses and investments and providing leadership to a very competent and experienced team of professional managers.
- In my 20 years of tenure as CEO of Grauer & Weil, its business divisions grew from 2 to 5, Annual Revenues multiplied 10 times; PAT grew 30 times and Market Capitalisation multiplied 225 times. Have steered the Group's foray into shoppertainment and lubricants businesses; turnaround of the Paints business; acquisition of an engineering business, and divestment of softdrink bottling business and hydel power project.

From May 1991 to May 1998

- Co-founder and Senior Vice President (Venture Capital) of Pathfinder Investment Company P. Ltd (formerly IL&FS Venture Corporation). Pathfinder was the Indian advisor to India Private Equity Fund (IPEF)

Mauritius, a \$ 140 Mn. Private Equity Fund sponsored by Oppenheimer & Co, Inc., USA and Chase Manhattan Bank, USA and guaranteed by OPIC, USA.

- Pathfinder was also the Manager of IL&FS Venture Fund (IVF), a Rupees 405 Million fund sponsored by IL&FS, HDFC, IDBI, UTI and World Bank.
- Responsibilities included setting up of Pathfinder, negotiating of strategic investment in Pathfinder by an Oppenheimer & Co., recruitment and training of team members, fund raising of both Funds, formulating of investment and divestment strategies, sourcing investment opportunities, screening of over 500 business proposals covering several industry segments, detailed "Due-diligence" of over 100 business proposals, presentations to the Investment Committees of both the Funds for approval, **investment in twenty ventures**, structuring of deals, monitoring of the investments, served on the Board of 12 investee companies, **divestment of eight investments, all at a profit - IRR ranging from 18% to 54%. Weighted Average Return - 31% p.a.,**

From May 1984 to May 1991

- Financial Controller, CEAT Ltd., then the second largest manufacturer of automotive tyres, glass fiber and nylon. The flagship of "RPG Enterprises", a Rupees 40 billion conglomerate comprising 20 companies.
- Tasks handled included managing of treasury and corporate finance functions, raising and managing the requisite financial resources for growth in turnover of the company from Rupees 1.5 billion to Rupees 6 billion over seven years, raising Rupees 3 billion from shareholders by issue of shares and convertible debentures, raising US\$ 25 million as loan syndicated by Sanwa Bank, Hong Kong, transforming finance function from a service center to a profit center, led the negotiation for acquisition of 800 Mw Thermal Power generating plant from Government of India, negotiated and finalized joint ventures and collaborations with foreign firms for engineering products, petro-chemicals, industrial electronics and telecommunication products, designed and helped implement the turnaround strategy for a sick electronics company belonging to the Group and its merger with CEAT Ltd.

From August 1981 to May 1984

- Company Secretary, Special Steels Ltd., the largest manufacturer of steel billets, wire rods and wires. Jobs handled included all corporate and legal affairs of the company, managed issue of capital to shareholder, raised long term debt for backward integration of the company's business into manufacture of wire rods and steel billets, designed and negotiated a financial package for

turn-around of the operations of the company comprising raising of long term financial resources, re-negotiation of terms with lenders and roll-over of long term debt.

From December 1979 to August 1981

- Financial Controller-cum-Company Secretary, New Shakti Dye Works Pvt Ltd. The responsibilities included management of all financial, legal, corporate and commercial affairs of three companies in the Group

Other Interests

- Trained teacher of Yoga
- Student of Ayurveda
- Student of Vedanta
- Keen observer of nature and wildlife