

Jasmeen Kaur

150 Prince Charles Crescent, 03-03, Tanglin View, Singapore 159012; Mobile 94663969; E-mail: jasmeenghai@gmail.com

Summary

- Finance professional with experience in Restructuring & Insolvency and Distressed Debt in Singapore, Indonesia and India.

Grant Thornton Singapore Private Limited, Singapore	Sep 2019 to date	Restructuring & Insolvency
Ernst & Young LLP, Singapore	May 2018 to Jan 2019	Restructuring & Insolvency
Raffles Corporate Advisory Services PL, Singapore	Oct 2015 to Dec 2016	Insolvency & Financial Advisory
Samuel Sekuritas Indonesia, Jakarta	Sep 2012 to Apr 2013	Boutique Financial Services
Asset Reconstruction Company (India) Ltd., India	Oct 2009 to Nov 2011	Distressed Debt

Experience

Grant Thornton Singapore Private Limited (September 2019 to date)

Singapore

- Part of the team handling the judicial management of a shipping group owning more than 80 ships. The role included:
 - Keeping overall cash control of the group to ensure payment obligations to keep the operations on-going are met.
 - Maintain relationship with the operating bank for the day-to-day banking needs of all the companies as well as opening the bank accounts of more than 40 subsidiaries while ensuring the KYC and account opening requirements are met.
 - Tracking payments out of the funding provided by various lenders and reviewing utilization reports to lenders.
 - Providing inputs in relation to the group's cash position in the period reporting to the banks
 - Providing payments related information to the account team of the company to keep the accounts up to date.
 - Meeting the regulatory requirements of companies in judicial management as per the Companies Act as well as Insolvency, Restructuring and Dissolution Act, 2018.
 - The group is now undergoing liquidation as such, taking necessary steps to wind down the Company and make distributions to the creditors.
- Insolvency:
 - Undertake the entire life cycle of the liquidation a company via members' voluntary liquidation, creditors' voluntary liquidation as well as court liquidation including, attending to statutory formalities, realising assets, engaging with stakeholders, and distribution of assets.
 - Handle sale of assets, funding discussions, settlement discussions, mediation as well as litigations matters of various companies in liquidation.
 - Liaise with the Ministry of Law, Accounting and Corporate Regulatory Authority, and Inland Revenue Authority of Singapore and other regulatory bodies, in relation to liquidations matters.
- As one of the initial members of the R&I team in the company, set up systems and processes for the department.
- Supervise and coach other members of the team.
- Manage relationships with clients, lawyers, government authorities, etc.

Ernst & Young Solutions LLP (May 2018 to February 2019)

Singapore

- Restructuring: Undertook restructuring advisory of a major Singapore-based company. The role included:
 - Managing relationship with the key operational bank for smooth transition of operations to other banks.
 - Cash flow budgeting, tracking and variance analysis.
 - Reviewing project and business operation payments for cost control and cash conservation.
 - Auditing payments from lenders funds and providing utilization reports to lenders.
 - Other ad-hoc tasks for restructuring exercise such preparing lenders presentation, sourcing information from the client required for reviewing payments and understanding cash flow movement of the entities.
- Insolvency:
 - Liaising with lawyers and the official receiver for discharge of liquidator in a high court liquidation.

- Prepare forms and review affidavit in relation to legal matters coming up during the liquidation process.

Raffles Corporate Advisory Services PL (October 2015 to December 2016)

Singapore

Financial advisory firm

- Litigation support and forensic accounting
 - Business and personal assets valuation
 - Analysis of benefits paid to Directors
 - Analysis of revenue lost due to early termination of contracts
 - Prepare, review and cross-refer expert reports in litigation support
 - Identify the audit trail of the accounting entries under scrutiny
- Prepare reports for Financial Management Advisory grants for SMEs offered by Spring, Singapore for:
 - Planning & Budgeting: Analysing past performance to structure the SME's budgeting process
 - Working capital and cash flow management: Analysing the financial drivers and gaps (i.e. Cash conversion cycle and working capital & leverage ratios) and addressing the area of improvement
 - Financial assessment and planning for growth: Evaluating financial resources required for expansion and preparing future projections based on assumptions of revenue and cost drivers and pricing strategies analysis
- Prepare business valuation reports and undertaking due diligence research for SMEs:
 - Understanding the industry trends, business model and future expansion plans, and past financial statements.
 - Preparing projected future earnings using sensitivity analysis
 - Valuation of shares based on P/E multiple, Discounted Future Cash Flows, and Net Asset Value Method
- Assist liquidator to execute voluntary and involuntary liquidation of private limited companies as per Companies Act of Singapore
 - Reconstruction of accounts
 - Determining & realising the assets of the company
 - Adjudicating creditor proof of debts & distribution of assets
 - Regulatory compliance
- Supervise and coach other members of the corporate finance team
- Manage relationships with clients, legal experts, government authorities like Insolvency office, Spring, Singapore etc.

Achievements:

- Worked on expert report for litigation cases involving claims worth S\$400k-S\$1,000k
- Realised assets worth S\$500,000 and handled end-to-end liquidation of 5 companies.

Samuel Sekuritas Indonesia (September 2012 to April 2013)

Jakarta, Indonesia

Boutique financial services provider and asset management company

Responsibilities - Research Assistant to CEO

- Economic Bench-marking, Industry and Company research and analysis
 - Track investments (stocks & commodities), highlight management changes and make smart summaries with data supported from Bloomberg to the CEO
- Executed trades for the CEOs portfolio worth US\$1 mn.
- Crunch raw financial data to establish strategic support to key business units
 - Support to leverage client relationships to drive revenue & reduce costs via synergies among different SBUs (Coal, Manganese, Plantation & Hydro electricity)
 - Provide research reports, stock charts, marketing material to be given to investment banking, mutual fund (corporate) and brokerage clients to cross-sell in-house financial products

Achievements: Designed and implemented process for intra-company data base compilation for the CEO across the group's 7 SBUs.

Asset Reconstruction Company (India) Ltd. (October 2009 to November 2011)

Mumbai, India

First asset reconstruction company in India

Responsibilities - Assistant Manager, Corporate Loans

- Acquisition and valuation of Non-Performing/ Distressed Assets (individual/portfolio)
 - Conduct due-diligence: Financial, Legal and Real-estate due-diligence of the loan portfolio
 - Undertake valuation of the collateral of the debt instruments
 - Bid and negotiate with banks as well as individual borrowers for acquisition of the non-performing loans

- Resolution of NPA accounts
 - Pursuing resolution of distressed debt by debt restructuring, settlement with borrower and sale of secured assets as per the Indian SARFAESI Act, 2002.
 - Ascertaining the required IRR of the investment in the debt instruments and the expected IRR from various resolution options to determine the best exit strategy
 - Detailed analysis of the financial statements of the borrowers, to identify anomalies in the accounts indicative of any frauds
 - Pursuing recovery through legal forums such as the Civil Court and Debt Recovery Tribunals in consultation with the lawyers
 - Managing relationships with banks, financial institutions, borrower companies, legal firms, consultants and advisors
- MIS, Middle Office Support & Audit:
 - Ensuring audit readiness and regulatory compliance
 - Liaising with credit rating agencies for rating of the Security Receipts (SR)

Achievements

- Recovered S\$5 mn by sale of secured assets of a textile group and resolved AUM worth S\$1.6 mn (principal only) by settlement to achieve IRR of 27%
- Conducted financial and legal due diligence for around 100 cases across 3 banks
- Maintained ratings of the SRs at or above BBB

PT Education (September 2008 till August 2009)

Chandigarh, India

Training institute for MBA entrance

Responsibilities - Trainer & Marketing Executive

- Pre and post-launch marketing activities for launching a new training program targeted at high-school students
- Conducted language and personality training sessions for students aspiring for MBA
- Took mock-interview and counseling sessions for fine-tuning soft-skills of students

Achievements: Launched a new program which contributed to 5% increase in the centre's top-line

Pipal Research Corp. (June 2007 till September 2008)

Gurgaon, India

CRISIL's Research & Analytics division

Responsibilities - Research Analyst

- Research for making reports, white papers etc.:
 - Competitive landscaping and benchmarking for US and EU-based companies for prospective M&A deals
 - Wide range of projects undertaken for legal consultancy, prime brokerage, asset management, financial fraud risk management, Islamic finance, retail and HR consultancy
- Project scoping, review and follow-up after completion
- Interacted with other analysts for quality and timely deliverables in PowerPoint, Word or Excel format
- Used S&P, Bloomberg, Dun & Bradstreet, Thomson Research and Thomson SDC databases for research

Achievements: One of the top rated trainee and successfully completed more 30 research reports used for new product launch, M&A and deal negotiation.

Education

- **Post-Graduate Diploma in Business Administration** - Finance and Marketing from Symbiosis Institute of Management Studies part of the Symbiosis International University (Deemed University), India (2005-07)
- **Bachelor of Commerce (Accounts Honors)** from GGDSG College, Panjab University, India (2002-05)

Languages: English, Hindi, Bahasa Indonesia (beginner)