

# HASEEB KASBATI

House C46, Street No. 7, Dawood Colony, Near PTV Centre, Karachi

Cell: +923452228849 Phone: +922134949203

Email: [haseebkasbati@gmail.com](mailto:haseebkasbati@gmail.com)



Motivated and versatile, finance executive with more than eleven years of experience in Audit, Internal Controls, Treasury, Financial reporting and Budgeting. Proven financial analysis and operations acuity, developing systems to effectively integrate reporting, budgeting, and strategic planning in order to optimize company value, maximize cash flow, and minimize risk and cost. Effective communicator and quick decision- maker, driven by solid analytical skills.

## CORE COMPETENCIES

- Budgeting& Forecasting
- Internal Controls and Compliance
- People Management
- Financial Analysis &Reporting
- Cash Management/Financing
- Corporate Restructuring
- Vendor Contracts/Negotiations
- Financial Operations Management
- Secretarial and Legal management

Technology Skill Set: Microsoft office, SAP, AEGIS and WGIS

## PROFESSIONAL EXPERIENCE

- Presently at IGI Life Insurance Limited from August 2019 as Chief Financial Officer
- Cinepax Group October 2017 to June 2019; (Recruited by Abraaj Pakistan as a CFO of the Group).
- IGI Insurance Limited from April 2014 to September 2017 (CFO and Company Secretary);
- K-Electric Limited from February 2009 to April 2014 (Deputy General Manager Treasury); and
- A.F. Ferguson &Co. Chartered Accountants, a member firm of **PricewaterhouseCoopers** in Pakistan from April 2004 to January 2009.

### IGI LIFE INSURANCE LIMITED

The primary responsibility of this position is to manage day-to-day administrative, financial and risk management operations and tax planning of the company. Development of financial and operational strategy, metrics tied to that strategy and the on-going monitoring. Control systems designed to preserve company's assets, reporting accurate financial results to the management and Board of Directors. Analyze performance against budget, highlighting variances and providing insightful commentaries. I was involved in raising paid-up capital through rights issue with the purpose of maintaining sufficient liquidity and solvency, considering the business growth plan. Current Projects undergoing:

- Launch of a unique Life Insurance product in Pakistan in collaboration with Vitality Group International. The project involved finalization of terms and conditions in agreement, applying to Competition Commission of Pakistan, SECP and State Bank of Pakistan. The project also involved system integration and product development.
- Assessment of Global providers of Core Application for Insurance, shortlisting the most appropriate (DXC – Singapore), finalizing the payment terms and its implementation (including data migration).

### CINEPAX GROUP

Worked as a Chief Financial Officer and Company Secretary of the Group supervising their cinema business, film distribution business, online streaming business, real estate business and indoor soft play and party business. My responsibilities included financial & strategic planning, budgeting & monitoring, accounting & finance operations, taxation, management of investment portfolio, maintaining banking legal and regulatory relationships and reporting to the CEO and the Board.

### IGI INSURANCE LIMITED

Worked as a Chief Financial Officer and Company Secretary of the company, supervising in all the financial matters secretarial and legal matters. My responsibilities included financial & strategic planning, budgeting & monitoring, accounting & finance operations, taxation, management of investment portfolio, maintaining banking legal and regulatory relationships and reporting to the CEO and the Board.

During my tenure I was involved in the Corporate Restructuring of IGI Group and demerging IGI Insurance Limited into IGI Holdings Limited, IGI General Insurance Limited and IGI Investments Private Limited.

## K- ELECTRIC LIMITED

Associated with Treasury department as a **Deputy General Manager**, during my tenure I was involved in the facets of Treasury Operations, comprising six functional groups including Cash Management, Bank Relations, Money Movement, Treasury Reconciliation, Large Transactions, and Accounts Payable/Receivable. Led department initiative to develop a consistent and integrated departmental policy and procedure manual. Key contact for all internal and external audit matters of department. Developed and presented cash management and portfolio balance reports on regular basis to the stakeholders. Some of key activities and accomplishments include:

- Designed, proposed, and gained approval for new Cash Management systems and investment vehicles that involved the creation of short-term asset accounts. Analyzing company's financial position on daily basis specifically dealing with short term and long term finance obligations and their maturities with different banks;
- Structuring of repayment mechanisms under structured finance to route funds for repayment against lending from various banks;
- Managing the salary disbursement mechanism involving around 7 banks and 12,000+ employees of the company;
- Designing a reporting mechanism to update fuel consumption on daily basis along with fuel procurement and planning in coordination with the Generation department;
- Restructuring of bank reconciliation statements of all the bank accounts related collections, deposits and running finance facilities;
- Preparation of standard operating procedures for the postings in the system related to bank reconciliation statements, preparation of monthly standard report format for the management reporting indicating all the outstanding items in the bank reconciliation statements along with the analysis and effects on the balance sheet and profit & loss items;
- Reporting and managing collection of funds (utility bills) on daily basis deposited in all leading banks assigned for collection;
- Restructuring the payment section and creating standard operating procedures related with its operations, preparation of daily standard report format for the management reporting indicating all the payments made on daily basis;
- Designing the mechanism for monitoring IFC & ADB covenants related to borrowing with local financial Institutions; and
- Managing relationship with suppliers relating to payments (IPPs, Furnace Oil and Gas suppliers and other major vendors).

## A.F. FERGUSON & CO. CHARTERED ACCOUNTANTS, KARACHI OFFICE , PRICEWATERHOUSE COOPERS(PwC)

I started my career in Audit with PwC Karachi. I worked as an Audit Assistant and Senior for 4 years. My work included assurance engagements, non-assurance assignments, implementation of ERPs, internal audit, preparation of financial statements based on IFRS etc. I had also been to PwC Kuwait Office for six months in 2008 as secondment.

## EDUCATION & ACADEMICS

- **Chartered Accountant (ACA)**, The Institute of Chartered Accountants of Pakistan (ICAP), 2009;
- **Bachelor of Commerce**, University of Karachi, 2003;
- **HSC** ,Aga Khan Higher Secondary School, 2000; and
- **SSC**, BVS Parsi High School, 1998.

## PERSONAL INFORMATION

|              |   |
|--------------|---|
| Interests    | Reading books, Watching movies, football, Cycling etc |
| References   | Will be provided on request                           |
| Availability | One month notice                                      |