



Shri Ajay Agarwal, (ICoAS)

**Director (Finance)
SPMCIL**

Shri Ajay Agarwal joined SPMCIL as Director (Finance) w.e.f. 23rd November 2017. He is a Gold Medalist Commerce Graduate, Cost & Management Accountant and Masters in Business Administration (HR). He joined Indian Cost Accounts Service in the year 1992 and has served various Ministries & field organizations in various capacities. He served Ministry of Food Processing Industries, Ministry of Finance, Ministry of Health & Family Welfare, Ministry of Commerce. He looked after around 110 subordinate offices spread across India during his tenure with Ministry of Health & Family Welfare as Director Administration & Vigilance. He was instrumental in bringing systemic improvements in the functioning of various offices of Ministry of Health like Central Government Health Scheme (CGHS), Port Health Offices (PHO), Airport Health Offices (APGO), Regional offices and other health institutes of national prominence through numerous innovative measures.

He also worked as Chief Vigilance Officer, IREDA under Ministry of New & Renewable Energy. He was Director (Finance), Delhi State Industrial and Infrastructure Development Corporation Limited (DSIIDC) for more than four years. Prior to joining SPMCIL he served Office of Chief Advisor Cost, Department of Expenditure, Ministry of Finance as Advisor (Cost) for a short duration.

Shri Ajay Agarwal has travelled widely during his assignment with various Central Government Ministries. He has attended various training programmes in India and abroad including training in Financial Analytical Skills in London School of Economics and training on Public Private Partnership (PPP) in a renowned institute of USA, The Institute of Public Private Partnerships (IP3), Washington.

Shri Ajay Agarwal has more than 25 years of experience and expertise in corporate finance, corporate governance, capital structuring, equity and debt funding, strategic business planning, projects funding, treasury and financial management, financial and internal control, supply chain management, budgetary control, cost control, process improvement, compliance, statutory and management reporting.

Shri Ajay Agarwal has also been given the responsibility of the Business Development/Marketing activities of SPMCIL. With his negotiation skills in procurement, Shri Agarwal has saved a huge amount of SPMCIL in last 4 years. Further, SPMCIL has received various prestigious awards i.e. 17th National Award for Excellence in Cost Management, TIOL Award under Gold Category etc. under his effective direction and supervision. Shri Agarwal has been awarded best CFO of a PSU in the year 2022.

He is also a member on the Board of Bank Note Paper Mill India Private Limited (BNPMIPL) (a joint venture of SPMCIL and Bharatiya Reserve Bank Note Mudran Pvt. Ltd., a subsidiary of RBI).

