



Himanshu Bhardwaj

E-Mail: x25himanshub@iima.ac.in Mobile: +91 9876067647 LinkedIn: [linkedin.com/ himanshu](https://www.linkedin.com/himanshu)

Summary

CA with 9 years of global experience across Africa/ Dubai, driving strategy in capex and corporate development, and leading finance operations. Solving complex problems through data-driven decisions by leveraging tech and cross-functional teamwork

Professional Experience

Capex Controller/ Supported Select Opex Programs: Decision Support Syst. | Airtel Africa Plc | Dubai

- Owner of Airtel Africa's Capex Budget of ~ USD 750 Mn p.a.
- Drove high-stakes capex decisions through data-driven, cross-functional evaluations (Network, Marketing, Supply Chain, and Finance), ensuring financial ROI aligns with overall business strategy and securing CEO/CFO approval
- Headed a global team of 4 analysts (Kenya & India) and mentored teams across Airtel Africa's 14 countries
- Spearheaded the Annual Capex Plan and 5-year Capex Strategy (totalling ~\$ 4.5 Bn) by aligning projected traffic volumes with business revenue targets. Defined capex needs across network capacity, spectrum, IT, sales/ distribution
- Facilitated Capex Committee meetings with CEO, CFO, and leadership, presented capex post-launch evaluation to support strategic decision-making. Led deep-dives into underperforming regions and Monitored capex budgets to ensure strategic alignment and effective implementation.
- Co-created a turnaround playbook with the Chairman's office for underperforming markets, drove an aggressive capex rollout (~\$ 50 Mn/ annum), fuelling revenue growth and market share recovery
- Spearheaded a tech-driven site selection transformation using Google Maps, in collaboration with Network and Marketing teams. Conducted training across Group entities to strengthen execution
- Spearheaded new strategic initiatives including evaluation of B2B bids for 5G captive networks, co-developing capex-sharing models with World Bank and IMF for digital inclusion
- Led Tower-co lease renewal evaluations for a \$2Bn P&L cost line, used bottom-up costing, build vs lease analysis, and NPV/IRR models to ensure fair vendor margins and optimal long-term value. Drove cost control in largest expense areas.
- Led asset optimization by identifying low-potential telecom towers, reassessing their strategic potential, and relocating high-capacity equipment unlocking \$24 Mn in annual cash savings.
- Spearheaded 3G sunset strategy across Africa by evaluating 4G penetration, 3G traffic patterns, handset readiness. Enabled town wise decommissioning strategy to optimize spectrum use, defer capex, and reduce opex, unlocking over \$50 Mn
- Supervised cost-saving initiatives under the 'War on Waste' program by implementing grid/ solar energy solutions, reducing fuel consumption/ carbon emissions, driving ~\$10 Mn in annual savings.

Senior Manager, Corporate Development | Airtel Africa Plc. | Gurugram

- Strategic Growth Planning/ Deal Structuring Insights (M&A, Divestments): Evaluated M&A opportunities, partnerships, and divestments to unlock growth and synergies. Spearheaded the strategic sale and leaseback of telecom towers in Malawi, Madagascar, and Tanzania, for a gross consideration of ~ \$ 300 Mn.
- Business Decision: Translated accounting implications into strategic insights (e.g., lease vs. buy, revenue recognition). Enabled leadership to understand the financial impact of operational choices.
- Supported Airtel Money's \$550 Mn fundraising by ensuring accurate financial structuring, compliance, and coordination across multiple investor engagements
- Developed Weighted Average Cost of Capital (WACC) models for Group entities for annual goodwill impairment reviews. Reviewed DCF-based valuation models for goodwill impairment assessments
- Assisted in drafting the Long-Term Viability Statement for Airtel Africa in line with Financial Times Stock Exchange (FTSE) listing requirements, integrating scenario analysis and stress testing
- Conducted comprehensive going concern assessments evaluating financial health, operational risks, and market conditions
- Revenue Recognition: Advised business teams on structuring customer contracts and commercial offers (e.g., bundling, discounts, incentives), ensuring timely revenue recognition, and enabling appropriate capitalization of customer acquisition costs where applicable
- Led the asset transfer process to carve out Airtel Money from mobility business, as part of a long-term strategy to prepare the entity for a potential IPO

Assistant Manager > Manager, Financial Reporting (Tax) | Airtel Africa Plc. | Gurugram

- Led tax due diligence for Airtel Africa's \$750M London IPO, aligning with the Group's strategy to unlock capital and fuel growth in its telecom and fintech verticals
- Spearheaded the drafting of the indemnity agreement for secondary share sale to anchor investors, defining clear post-sale liability boundaries and indemnification methodology, safeguarding the firm against future claims
- Implemented compliant tax planning strategies that optimized tax outflows while ensuring adherence to local laws and regulatory standards. Led tax audit defences across African jurisdictions, including travel to Kenya for key negotiations, upholding Airtel's values of ethics and critical thinking; most notably reduced a \$22M demand to \$0.2M
- Developed ETR monitoring framework for one of the largest expense items (~40% of PBT), enabling consistent performance assessment across 110+ group entities by the Board.

- Led the development and implementation of a group-wide deferred tax recognition policy, unlocking \$250 Mn in deferred tax assets. Aligned with auditors and standardized the approach
- Streamlined tax processes by creating a centralized tax law compendium and automating return formats, reducing tax closing timelines to within a day of book closing
- Ensured alignment between IFRS, local GAAP, and tax laws; enhanced IT systems for accurate tax computations and prepared IFRS-compliant tax disclosures
- Managed quarterly and annual tax audit alignments with auditors and cross-border finance teams

Assistant Manager, Tax Consulting | Deloitte | Gurugram

- Led GST migration projects by assessing the impact of GST on clients' business models and recommended necessary structural/ operational changes to ensure a smooth transition
- Provided GST advisory to help clients manage and reduce tax liabilities through optimal structuring
- Managed filing of clients' first-ever GST returns post-enactment, navigating initial implementation challenges by engaging with Central Board of Indirect Taxes & Customs (CBIC)
- Led efforts to secure export certificates and GST Letters of Undertaking (LUT) for clients across 28 states, enabling tax-exempt exports and generating incremental annual revenues of \$0.45 Mn

Assistant Manager, Finance Business Partner (Sales Accounting) | Maruti Suzuki Ind Ltd | Gurugram

- Framed dealer discount policies by analysing vehicle lead times, inventory levels, waiting periods, and target market segments to design effective promotional schemes for boosting vehicle sales
- Defined logistics rates for vehicle dispatch from factory to dealership using bottom-up costing.
- Reviewed royalty agreements with Suzuki Motor Corporation to determine applicable rates, led negotiations for reduced royalty payouts to Suzuki Japan.

Education

Chartered Accountancy | ICAI | India

Bachelor of Commerce | Panjab University | India

Accomplishments and Awards

- Fast-tracked through three promotions in five years at Airtel, rising from Asst. Manager to Capex Controller (Dy. G.M)
- Spearheaded tax due diligence for Airtel Africa's London Stock Exchange IPO, awarded CEO Certificate of Appreciation.
- Global Mindset & Adaptability: Worked with cross-cultural teams across 50+ countries, including Francophone Africa (e.g., Niger, Madagascar, DRC) and global hubs like London/ Dubai. Lived in select African countries to understand on-ground challenges, enabling culturally attuned collaboration and effective communication across language and regional differences

License & Certifications

- ICAI Advanced Integrated Course on Information Technology and General management and communication Skills

Co/Extra-curricular

- Vertical Head, Placement committee of PGPX batch (IIMA), responsible for outreach, role mapping, and candidate-company fitment for top Indian and global conglomerates
- UAE Golden Visa Recipient (2023): Awarded by the Government of UAE in recognition of professional excellence
- People Champion nominee, led employee engagement initiatives as part of Airtel's HR council
- Curated course content and delivered sessions for global students at Ascend Now, a Singapore-based edtech startup
- Volunteered with the National Service Scheme (NSS) during senior secondary, leading awareness campaigns on drug abuse, HIV, and AIDS in local communities