

Job Title: Plant Finance Controller

Department: Commercial

Location: Manufacturing & Overhauling Plant at Nagpur, Maharashtra

Reporting To: Plant Head & Head – Finance

Qualification: Cost and Management Accountant (CMA)

Experience:

- 5-8 years of post-qualification experience.
- Experience in manufacturing /engineering plants is preferred.
- Prior experience of working on SAP is preferred

Job Summary

The Plant Finance Controller shall be responsible for overseeing all commercial, accounting, costing, inventory, compliance, budgeting, and financial control activities of the manufacturing and overhauling plant. The role requires close coordination with Production, Procurement, Stores, Maintenance, Quality, and Corporate Finance.

Key Roles & Responsibilities

1. Financial Planning & Control

- Prepare and monitor annual plant budgets, forecasts, and monthly financial performance.
- Analyse plant profitability, production costs, and operational efficiencies.
- Monitor plant expenditure against approved budgets and recommend corrective actions.
- Support management in achieving cost optimization and productivity improvement initiatives.

2. Costing & Manufacturing Finance

- Develop and monitor product-wise and job-wise costing.
- Analyse material, labour, and overhead costs and identify cost-saving opportunities.
- Monitor standard costing, variance analysis, and absorption of manufacturing overheads.
- Evaluate cost of manufacturing, overhauling, repairs, and maintenance activities.
- Ensure accurate valuation of work-in-progress (WIP), finished goods, and inventory.

3. Inventory & Stores Control

- Ensure robust financial control over raw materials, consumables, spares, components, and finished goods.
- Monitor inventory ageing, slow-moving and non-moving items.
- Coordinate periodic physical verification of inventory and fixed assets.
- Investigate inventory variances and recommend corrective actions.
- Ensure proper accounting of scrap, salvage, and rejected materials.

4. Commercial

- Identify, evaluate and empanel vendors/contractors; float enquiries and tenders; obtain quotations; conduct commercial negotiations; and finalize purchase/work orders in accordance with Company policies.
- Prepare, review and administer commercial contracts, purchase/work orders and amendments, ensuring compliance with contractual terms, statutory requirements and internal procedures.

- Scrutinize and certify supplier and contractor bills, verify supporting documents and measurements, and coordinate with HO Finance for timely payment and reconciliation.
- Coordinate with Operations, Stores, Engineering and Finance for timely procurement, contract execution, material availability and cost optimization while ensuring adherence to approved budgets.

5. Financial Accounting & Reporting

- Ensure accurate and timely closure of accounts.
- Review accounting entries and reconciliation of plant accounts.
- Prepare MIS reports relating to production, costing, inventory, profitability, and plant performance.
- Support statutory, internal, cost, GST, and tax audits.

6. Compliance & Internal Controls

- Ensure compliance with applicable laws.
- Strengthen internal financial controls across plant operations.
- Monitor adherence to delegated financial authority and company policies.
- Identify financial risks and implement mitigation measures.

7. Working Capital Management

- Monitor inventory holding levels and optimize working capital.
- Cash and bank payment management
- Coordinate with Procurement and Stores to improve inventory turnover.
- Monitor advances, recoveries, and outstanding balances relating to plant operations.

8. Capex Monitoring

- Review capital expenditure proposals.
- Track project costs against approved budgets.
- Ensure capitalization of assets in accordance with accounting standards.
- Maintain fixed asset records and depreciation schedules.

9. Business Partnering

- Work closely with Plant Head and departmental heads to provide financial insights for operational decision-making.
- Support business improvement initiatives through financial analysis.
- Evaluate profitability of manufacturing and overhauling projects.

10. Audit & Risk Management

- Coordinate with internal, statutory, GST, cost, and external auditors.
- Ensure timely implementation of audit observations.
- Strengthen governance and compliance processes within the plant.

Compensation

- Rs 25 – 30 lakhs + performance bonus + insurances (medical, term, accidental, etc.)
- Accommodation, food and travel (to and from plant) shall be at candidate's cost

Interested professional please share resume on upal.banerjee@jmsmining.com