

Finance Compensation & Hiring Trends Report 2025

Strategic clarity. Market benchmarks. Talent insights.

Salary data and Insights across various domains of Finance
India edition

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Dear Readers,

The finance function in India is undergoing one of its most significant transitions in recent memory. The start of financial year 2025 (FY25) has brought sharper intent and deeper alignment between leadership, capital and capability- reshaping how finance is hired, empowered and evaluated.

This report is a reflection of the year-to-date realities and forward-looking expectations across finance sub-domains. From high-growth VC/PE-backed ventures to diversified business conglomerates, companies are actively recalibrating their expectations from CFOs, Controllers, Tax Heads and Transformation leads. At the same time, candidates are making more informed, intentional moves- seeking not just compensation growth but clarity of mandate, strategic alignment and leadership equity.

This report brings together our on-ground insights, search data and ongoing dialogue with finance leaders and CHROs across industries. It is designed to serve as both a compass and a benchmark for decision-makers navigating a dynamic finance talent landscape.

What this report offers:

- / A pan-India snapshot of hiring sentiment and compensation benchmarks across key finance domains.
- / Insights into evolving candidate expectations, sector-specific momentum and leadership mobility.
- / A forward view of the top hiring sectors, strategic shifts in mandate design and emerging finance capabilities.
- / Actionable recommendations for CXOs and HR leaders on attracting, engaging and retaining high-impact finance talent.
- / A curated tracker of notable leadership transitions across finance, tax and audit in 2024, reflecting broader trends across industries.

We hope this report offers the clarity, structure and context you need- whether you're building a finance team, preparing for a leadership transition or navigating compensation strategy in today's competitive landscape.

Best,

Rishabh Chopra

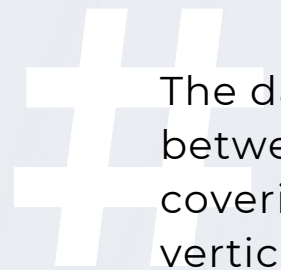
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Report methodology

This report is based on primary and secondary research conducted by Vahura's Finance Recruitment Group (FRG).



The data reflects trends observed between **April 2024 and May 2025**, covering a wide cross-section of industry verticals, company sizes and ownership structures (listed, private, promoter-led and investor-backed).



The data presented pertains exclusively to finance professionals (from Delhi NCR, Mumbai, Bangalore, Chennai, Hyderabad, Pune) who possess qualifications such as CA/CFA/MBA/LLB and does not include entry level data.

Key sources of data & insight

- ✓ Live mandates managed by our FRG across enterprise, growth and fund ecosystems
- ✓ Candidate compensation benchmarking conversations during shortlisting, negotiation and onboarding stages
- ✓ Internal placement data and offer outcomes for this period across metros and emerging hubs
- ✓ Publicly disclosed leadership transitions and disclosures
- ✓ Engagements with CFOs, CHROs and Board members on mandate scoping, succession planning and market calibration (including sectoral insights)

How compensation is reported

All compensation bands referenced in this report reflect Average Total Compensation (ATC) across experience levels.

ATC includes the annual fixed salary and performance-linked annual variable bonus paid by the employer. It does not account for joining bonuses, retention payouts, ESOPs or other additional benefits or emoluments that may form part of a professional's overall remuneration.

The data is pan-India and although city-wise segmentation is noted contextually, it is not split in core tables.

Caution on outliers

These bands are **indicative averages** based on consolidated observations and do not account for extreme outliers. Compensation for a given role may sit **above or below the listed range** depending on:



Nature and scale of the business



Complexity of the role and reporting relationships



Candidate pedigree, background and negotiation outcome



Additional levers such as relocation, expat benefits or one-time milestone bonuses

We recommend using these benchmarks as directional guides. For bespoke compensation benchmarking or mandate structuring, please reach out to our team directly at frg@vahura.com.



Market Sentiment

FY25 is proving to be a year of sharper choices and strategic recalibration in finance hiring. The market has decisively shifted from volume to value, with companies investing in fewer- but far more impactful- finance leaders.

The demand for CFOs has entered a precision phase.

Organizations are no longer just looking for number custodians- they want finance leaders who bring strategic fluency, can steer investor conversations, shape growth narratives and deliver operational agility. There is a clear preference for CFOs with strong communication skills, governance expertise and experience across transformation cycles.

PE/VC-backed firms continue to dominate the leadership hiring velocity.


What's changed is the profile in demand- agile, solutions-driven finance leaders with a playbook for zero-to- one setups, board management and institutional reporting. Interim CFO and fractional finance leadership models are becoming mainstream, especially in companies between Series A and C.

Enterprise hiring is pivoting to depth and stability.

Controllers, FP&A leads and Heads of Audit are being evaluated for cross-functional influence, systems maturity and cycle-time reduction. CFOs with experience in leading ERP rollouts and finance transformation are at a premium. Many firms are also creating succession pipelines for CFO-ready candidates at the mid-senior level.

Tax and treasury functions are undergoing strategic repositioning.

Firms are moving from reactive to proactive hiring- focusing on talent that can anticipate and navigate regulatory shifts, manage global structures and enhance capital efficiency. Roles in international tax, litigation strategy and ESG-linked treasury operations are particularly active.



Investor relations, ESG-linked finance and digital finance transformation have emerged as cross-sector priority mandates.

These roles are increasingly seen as core to value creation and capital alignment, not just compliance and communication. Leaders who can integrate financial performance with sustainability narratives are commanding strong interest.

Salary expectations have adjusted to reflect impact potential.

While headline numbers are 7-13% higher than financial year 2023-24, the market is rewarding narrative ownership, transformation scale and succession potential over tenure alone. Equity-based incentives are playing a more prominent role in closing senior finance hires, particularly in growth-stage companies.

New sectors are emerging as finance hiring hotspots.

Renewable energy, manufacturing, electric mobility, D2C consumer brands and digital infrastructure are seeing strong finance leadership activity. In parallel, traditional sectors like real estate and industrials are modernizing their finance orgs to meet investor and regulatory expectations.

Across segments - listed, privately held or venture-backed - the mindset is clear: the right finance leadership can unlock disproportionate enterprise value. The focus has been on finding talent that blends credibility with creativity, structure with speed and governance with growth.

Compensation Data & Hiring Insights

While these benchmarks offer a directional view, finance compensation varies meaningfully by metro, shaped by industry concentration, company HQ presence and talent availability.



Mumbai

Continues to offer the highest compensation- especially for BFSI, M&A, treasury and investor relations roles. Most suited for senior finance professionals with fund exposure, cross-border mandates or IPO readiness charters.



Bengaluru

Leads in finance transformation, FP&A and portfolio CFO roles- particularly in VC/PE-backed startups, digital-first companies and platforms. ESOP-led wealth creation potential is highest here.



Delhi NCR

A hub for governance-led mandates, especially in tax, audit and controllership. Preferred location for energy, infra, auto and diversified conglomerates.

Compensation Data & Hiring Insights



Chennai

Strong demand for senior finance talent in manufacturing, auto, logistics and industrials.

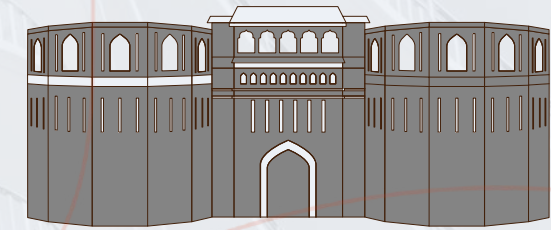
CFO mandates here often include plant finance oversight, cost controls and group-level treasury exposure.

Compensation is more conservative but stable, with lower attrition.



Hyderabad

An emerging hub for pharma, life sciences and global capability centers (GCCs). Mid to senior finance professionals here are increasingly seeing elevation into global roles. Shared services background is common; mandates often value process excellence and global compliance exposure.



Pune

Preferred for auto, engineering, IT services and digital R&D hubs. The talent pool is deep at the mid-level (FP&A, audit, controllership) and companies here are increasingly hiring returnees for group finance leadership across functions. Compensation is competitive for mid-senior levels, with slightly lower premium at the Director/CFO band vs metros.

Finance Leadership Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
CFO (enterprise) - 15+ years PQE	200	500+
CFO (growth company) - 10+ years PQE	70	250+
Finance controller (enterprise) - 15+ years PQE	75	150+
Finance controller (enterprise) - 10+ to 15 years PQE	60	110+
Finance controller (growth company) - 15+ years PQE	60	125+
Finance controller (growth company) - 10+ to 15 years PQE	50	90+

- / CFO roles continue to bifurcate between traditional finance stewards (compliance-heavy) and strategic CFOs with boardroom fluency and capital-raising experience.
- / Growth companies are offering enhanced wealth-creation potential (ESOPs, milestone bonuses), but lower fixed than MNCs.
- / Group Controllers with strong IndAS, systems and audit grounding are seeing elevated demand from mid-market firms building governance.
- / Cross-functional exposure (e.g., legal, ESG, investor relations) is a growing differentiator at the Head/CFO level.
- / Boards and investors increasingly expect CFOs to be strategic advisors, not just financial custodians.
- / Succession-ready finance leaders (those who can transition into COO or CEO roles) are being fast-tracked.
- / Experience with IPO readiness, investor roadshows and global compliance is in high demand across both listed and listing-intent firms.
- / Controllers who can lead finance digitization, close cycles faster and integrate with business metrics are commanding stronger offers.

*ATC refers to Average Total Compensation, as defined earlier in the Report Methodology section.

Tax Leadership Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Head of tax (enterprise) - 15+ years PQE	80	175+
Head of tax (growth company) - 10+ years PQE	60	150+
Tax Partner (accounting & law firm) - 15+ years PQE	70	250+
Head of DT/IDT tax (enterprise) - 15+ years PQE	60	90+
Head of DT/IDT tax (growth company) - 10+ years PQE	40	75+
Associate Tax Partner (accounting & law firm) - 10+ years PQE	50	110+

- / Corporate Tax Heads are under pressure to manage BEPS 2.0, digital tax and litigation exposures. International structuring and M&A tax experience are increasingly prized.
- / In-house teams are shrinking at some large firms in favor of co-sourced models with Big 4s or tax boutiques.
- / Consulting firms (Big 4, law firms) continue to grow Direct Tax Litigation, TP and GST advisory as clients seek complex structuring support.
- / Tax Partners and APs are increasingly being evaluated for client origination strength and ability to generate cross-practice area mandates.
- / There's a premium on tax leaders who can balance regulatory rigor with commercial pragmatism, especially in cross-border settings.
- / Talent with dual exposure to corporate and consulting tax is viewed as highly versatile, particularly for strategic tax planning roles.

In-House Tax Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	35
Mid-level (5+ to 10 years)	20	50
Mid-senior level (pre-head level) (10+ years)	40	75+

- / Increased demand for transactional tax expertise (M&A, structuring, demergers), especially in conglomerates and tech-led businesses.
- / Companies are willing to pay more for dispute-resolution and litigation-savvy professionals.
- / Tax heads are becoming more integrated with business planning teams, not just post-facto compliance.
- / Growing need for international tax exposure, especially among firms scaling cross-border.
- / In-house tax teams are increasingly embedding themselves in new business model evaluations and digital initiatives.

Variable compensation in in-house finance functions typically ranges from 10% to 60% of base compensation, depending on seniority, business criticality and organisation size. Payouts are driven by a mix of individual, team and company performance, with the highest bonuses linked to CXO/board-facing roles in investor-backed and listed companies.

Consulting Tax Roles¹ (Accounting & Law Firms²)

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Associate / Executive / Asst. Manager (0 to 4 years)	--	35
Manager / Sr. Associate (4+ to 6 years)	17	48
Senior Manager / Principal Associate / Managing Associate / Counsel (6+ to 10 years)	26	65
Associate Partner / Director (10+ years)	45	100+

- / Transfer pricing and international tax continue to drive growth.
- / Law firms building niche indirect/direct tax benches for strategic advisory and representation.
- / Performance metrics for Associate Partners and Partners now closely tied to revenue contribution and leadership succession.
- / There's a visible demand for tax professionals with litigation + advisory capability, especially for high-stakes mandates.
- / Young talent with data-driven tax analytics exposure is increasingly valuable in TP and compliance mandates.

^[1] The report includes data from leading and well-established accounting and law firms in India only.

^[2] While Big 4 firms continue to lead overall in structured compensation for finance professionals, notable exceptions exist in tax roles. Reputable law firms often offer higher pay for tax professionals- particularly those with an LLB and litigation or advisory pedigree- than even the Big 4s, especially at the mid-senior and partner level.

Variable compensation in consulting firms typically ranges from 10% to 30%, with top performers touching 40%. In law firms, this can stretch to 50% of fixed pay and is often staggered across instalments to support retention. Meanwhile, mid-sized CA firms are bridging the gap by offering competitive packages to high-potential professionals with business development strength, particularly in audit, valuation and tax structuring.

Most consulting organisations offer variable pay in the range of 10% to 30%, with 40% achievable for high performers in niche or revenue-generating roles. Senior professionals in advisory or client-facing streams often see better bonus multiples. Top-tier law firms may offer variable compensation stretching to 50% of fixed pay, especially in tax litigation, transfer pricing and structuring roles. Payouts are often staggered in instalments and are closely tied to BD performance and client ownership.

Mid-sized CA firms are closing the gap by offering differentiated comp structures to attract high-potential talent- especially those with business-building capabilities across audit, valuation and tax strategy.

Financial Planning and Analysis (FP&A) Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	25
Mid-level (5+ to 10 years)	20	42
Mid-senior level (pre-head level) (10+ to 15 years)	35	70
Head/Director level (15+ years)	60	110+

- / Data storytelling and ability to link business metrics with financial outcomes is the top skill differentiator.
- / Companies prioritizing FP&A leaders who can partner with CEOs and business heads in pricing, GTM strategy and capital deployment.
- / FP&A teams are being regionalized or consolidated into COEs/GCCs, affecting org structures.
- / Emphasis on rolling forecasts, driver-based planning and automated budgeting tools is reshaping expectations.
- / Finance leaders expect FP&A heads to champion dashboarding, KPIs and scenario planning.

Audit, SOX & Internal Control Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	25
Mid-level (5+ to 10 years)	18	40
Mid-senior level (pre-head level) (10+ to 15 years)	30	72
Head/Director level (15+ years)	60	135+

- / Continued pressure on Indian firms (esp. listed) to build robust risk & internal control functions.
- / SOX & ICFR expertise in demand from Indian firms accessing global capital or preparing for IPO.
- / Cost pressure is leading to outsourcing of audit and control testing to shared services or external consultants.
- / Cyber risk integration into internal audit scope is on the rise, especially post data breach incidents.
- / Internal audit leaders with multi-geo process oversight and stakeholder management skills are emerging as top picks.

Capital Markets & Treasury Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	27
Mid-level (5+ to 10 years)	20	45
Mid-senior level (pre-head level) (10+ to 15 years)	35	80
Head/Director level (15+ years)	50	150+

- / Talent demand is high for professionals with debt syndication, hedging strategies and cross-border treasury management experience.
- / Fintech and NBFCs are hiring aggressively for dynamic treasury setups.
- / CFOs now expect treasury heads to drive cash visibility, automation and ALM insights - not just traditional liquidity ops.
- / Sophisticated treasury teams now handle derivatives, currency exposure, working capital optimization in-house.
- / ESG-linked financing, green bonds and sustainable treasury frameworks are gaining traction among large cap firms.

Corporate Finance, M&A & Fundraising Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	40
Mid-level (5+ to 10 years)	35	70
Mid-senior level (pre-head level) (10+ to 15 years)	55	110
Head/Director level (15+ years)	75	150+

- / Significant demand for professionals who can drive buy-side diligence, deal execution and post-deal integration.
- / Corporates are building in-house M&A teams, especially in diversified groups and large new-age firms.
- / Professionals with legal-finance crossover or CA + MBA (tier-1), are commanding a premium.
- / Deep knowledge of valuation models, investor memos and equity structuring is now a base expectation.
- / Cross-border deal experience and JV negotiation capability are considered high-impact differentiators.

Finance Transformation & ERP Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	25
Mid-level (5+ to 10 years)	20	45
Mid-senior level (pre-head level) (10+ to 15 years)	40	70
Head/Director level (15+ years)	65	130+

- / Companies are investing in ERP upgrades, finance automation and shared service/GCC transitions.
- / Talent with hands-on SAP S4/HANA or Oracle Fusion rollout experience is in short supply.
- / CXOs are seeking transformation leaders who balance process efficiency with change management and adoption.
- / Implementation experience with RPA, AI/ML in finance, e-invoicing and automated reconciliation is in demand.
- / Professionals with tech-vendor coordination, global process harmonization and stakeholder buy-in skills are preferred.

Investor Relation Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	28
Mid-level (5+ to 10 years)	30	50
Mid-senior level (pre-head level) (10+ to 15 years)	55	85
Head/Director level (15+ years)	75	150+

- / Rise in demand for IR heads from companies planning IPOs or global cap raises.
- / Professionals with sell-side background (Equity Research, I-Banking) transitioning into IR roles.
- / IR professionals are now being asked to work closely with ESG & Sustainability teams to align messaging.
- / Companies want IR teams to help shape the founder/CXO narrative to external stakeholders.
- / Experience handling investor Q&As, analyst meets and AGM prep is becoming mandatory at large firms.

Roles in PE/VC - backed Portfolio Finance Team

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Junior level (entry level to 5 years)	--	30
Mid-level (5+ to 10 years)	30	52
Mid-senior level (pre-head level) (10+ to 15 years)	55	95
Head/Director level (15+ years)	70	200+

- / High churn due to intense environments, but attractive wealth creation for high-performers.
- / Preference for agile finance leaders who can handle zero-to-one setups, cost controls and investor reporting.
- / Pre-Series B companies are increasingly willing to hire interim CFOs.
- / CFOs with fundraising pitch fluency, vendor negotiation skills and metrics alignment (CAC, LTV, burn multiple) are preferred.
- / Portfolio CFOs are increasingly acting as internal performance advisors- not just finance ops leads.

Private Banking & Wealth Management Roles

Role/Specialism and PQE	Minimum ATC (in ₹ Lakhs)	Maximum ATC (in ₹ Lakhs)
Analyst/Associate	--	25
Asst. Manager/ Manager (with AUM responsibility or senior product/strategy roles)	25	45
VP / Senior RM / Investment Product Head / Regional RM team Leads	45	75
Business heads, national heads of wealth, senior CIOs, family office Leads	90	160+

- / Private banks (foreign and Indian) offer higher fixed+bonus structures, especially at VP+ levels.
- / Independent wealth firms and multi-family offices offer lower fixed but more upside via revenue-share or AUM-linked bonuses.
- / Fintech-led platforms and HNI-focused investment arms of PE firms are attracting talent with ESOPs and faster career velocity.
- / Senior leadership roles at professionally managed family offices are commanding premium pay, esp. if paired with strategic or multi-asset oversight.

Candidate Expectations & Mobility

The finance talent landscape in FY25 is being shaped by a deeper maturity in candidate decision-making. Today's senior professionals are no longer evaluating opportunities solely on compensation or title- they are assessing alignment with leadership values, long-term impact and career narrative continuity.

Candidates are moving less, but moving with intent.

Lateral moves have slowed, with top-tier talent opting to make one high-impact switch every 3–4 years instead of opportunistic transitions. Many are waiting for roles that offer strategic visibility, P&L exposure and the chance to drive measurable change.

Senior professionals expect a seat at the table.

CFOs and Heads of Finance are increasingly vocal about wanting to be embedded into business decision-making- not reporting layers removed from core strategy. Engagement during interview processes, direct CXO conversations and clarity on board-level interactions heavily influence acceptances.

Dual-career and family-based decisions are influencing mobility.

A growing number of leadership candidates are balancing career choices with spousal relocations, education planning or aging parent care. Employers who show flexibility on geography, hybrid models or family support infrastructure are standing out.

Returnees are making a confident comeback- but on their terms.

Many India-origin finance professionals who built global careers are now considering leadership roles back home. However, they expect roles that leverage their global exposure, offer autonomy in execution and don't stifle them in legacy org structures.

Candidate Expectations & Mobility

Mid-career professionals are prioritizing rotational growth and cross-functional exposure.

The 5–12 year cohort is seeking roles that provide finance+business interface-FP&A with GTM linkages, controllership with systems transformation or tax with global structuring. Static roles with limited stakeholder access are seeing increased dropouts during advanced stages.

There is growing demand for mentorship and visibility.

Candidates are increasingly assessing how invested the leadership team is in nurturing next-generation finance talent. Visibility to founders, business heads and even external stakeholders (investors, regulators) is becoming a career accelerant.

Workplace culture and leadership equity matter more than perks.

Teams that are transparent, inclusive and non-hierarchical are drawing better response. Candidates are probing for data around historical attrition, diversity in finance leadership and learning & development investments.

Compensation expectations are sharper, but not excessive.

Candidates are better informed-benchmarking across peers, understanding value of equity and negotiating variables based on track record. Compensation hygiene-timely payments, clean tax structures and clarity on ESOP liquidation- is non-negotiable.

Interview experiences are defining brand equity

Organizations that offer structured, respectful and prompt processes are enjoying stronger acceptance rates- even if compensation isn't the highest. Multi-week delays, role ambiguities or multiple re-alignments are immediate red flags for senior finance professionals.

In essence, the power dynamic in finance hiring has equalized. Organizations are evaluating candidates for impact. But equally, candidates are evaluating organizations for alignment. And in FY25, it's the clarity of vision, quality of leadership and cultural depth that are tipping the scales.

Top hiring sectors

Hiring momentum across finance leadership roles in FY25 has not been uniform- it's sector-specific, maturity-driven and deeply aligned with capital deployment cycles. The appetite for finance talent is being shaped by a combination of macro shifts, investor priorities and digital transformation imperatives.

Digital financial services & fintech

Despite a funding slowdown in parts of the ecosystem, regulated fintechs, NBFCs and payments players are investing in robust finance leadership. Roles in FP&A, risk-aligned treasury and capital markets interface are gaining traction.

New energy and clean tech

A surge in capital flows into renewables, EV platforms and green infra is fuelling demand for CFOs and Heads of Finance who can drive cost governance, manage government-linked compliances and oversee multi-entity funding structures.

Manufacturing & industrial

With PLI-linked expansion, export opportunities and MNC India-plus-one strategies, manufacturing is emerging as a major hub for finance hiring. Talent with experience in project finance, cost audit and global reporting is in high demand.

Infrastructure

Infra platforms backed by sovereign and pension capital are building strategic finance benches. Portfolio CFOs, project finance controllers and debt strategy heads are seeing premium offers from infra investment managers and operators.

Consumer & D2C Brands

While discretionary spends remain volatile, brands with strong unit economics are ramping up finance orgs- especially in business partnering, inventory-linked FP&A and investor relations. This is also a hotspot for returnee candidates from Southeast Asia and the Middle East.

Top hiring sectors

Private capital ecosystem (PE, VC, Family Offices)

As fund raises slow but deployment continues, there's been a spike in hiring across fund finance, portfolio support and internal CFO roles. Cross-functional finance professionals- who understand governance, investor metrics and operator dynamics- are commanding high premiums.

Global capability centers (GCCs)

India's GCC ecosystem continues to evolve into a hub for strategic finance. Roles in finance transformation, global controllership and compliance innovation are being created with greater frequency and visibility. [Check our special spotlight section for more insights.](#)

Healthcare & life sciences

As the sector expands post-pandemic, mid-market healthcare companies and platform-backed pharma ventures are formalizing their finance functions. Regulatory finance, FP&A with clinical alignment and finance transformation are key hiring areas.

Technology & SaaS

Hiring in this space has become more quality-led than quantity-led. SaaS finance roles that blend GTM alignment, global pricing strategy and FP&A scale are in demand- especially from Series B+ firms preparing for global expansion.

Overall, hiring in FY25 is being led by sectors that are

- ✓ Scaling or consolidating rapidly
- ✓ Dealing with capital infusion or compliance redesign
- ✓ Entering new business models requiring finance to act as a strategic enabler

Notable shifts versus 2024

While 2024 was characterised by expansion and scale-building, 2025 reflects sharper alignment between leadership vision, finance architecture and business inflection points. The hiring landscape has evolved- not slowed- into one that rewards clarity, integration and strategic readiness.

From controllers to co-pilots

Across both enterprise and growth setups, CFOs are no longer being hired merely for operational excellence. The shift is towards finance leaders who can shape capital allocation, navigate market complexities and partner with boards on long-term value creation. This is especially visible in IPO-bound companies, legacy businesses undergoing professionalisation and investor-backed scale-ups.

Mandates tied to business milestones

Hiring is now directly linked to enterprise moments: a Series C raise, a fund exit, a listing or a global expansion. This sharpens mandate design and elevates the role from “fill a gap” to “drive an outcome.” Candidates, in turn, are evaluating roles based on the quality of the journey ahead- not just the title or package.

Convergence of function and strategy

Functional specialists- in tax, treasury, investor relations and FP&A- are being pulled into more strategic charters. For instance, tax heads are leading restructuring during carve-outs and IR leads are co-owning exit narratives with founders. This elevation of functional leadership is one of FY25's defining shifts.

Finance as the anchor for cross-functional execution

Hiring appetite is highest for leaders who can operate across silos- collaborating with tech on systems, with legal on structuring and with HR on org design. This is especially true in PE/VC portfolios where lean teams demand agile, multi-dimensional finance leaders.

Notable shifts versus 2024

ESG, governance and board engagement as default settings

In enterprise environments and emerging family offices alike, finance leadership is expected to shoulder governance. This includes building robust MIS frameworks, owning statutory clarity and acting as the interface with independent directors and audit committees. Candidates with proven maturity in these areas are in high demand.

Hiring timelines compress, expectations expand

Well-scoped mandates with clear KRAs are closing in 4–6 weeks. However, expectations have grown—clients want sharper negotiation prep, proactive market intelligence and executive search partners who can act as sounding boards, not just resume suppliers.

India as a return destination for senior finance talent

There's a visible uptick in returnee professionals— CAs, CPAs and MBAs with global exposure— moving back to India for CFO and finance head roles. Mid-market companies, especially in Bangalore and Mumbai, are creating tailored charters to attract this talent pool with equity participation and strategic influence.

Wealth management talent seeing strategic pull

Across wealth platforms and private banking setups, leadership hiring is no longer just about AUM or client pedigree. Firms are prioritising candidates who can scale teams, adopt digital distribution and manage compliance amidst increased regulatory oversight. There's also increasing crossover— senior finance professionals from banks and consulting are entering leadership roles in wealth firms.

Shift from legacy loyalty to legacy reinvention

A new wave of finance leadership is emerging within traditional business houses and legacy enterprises. The expectation is no longer to preserve status quo but to reinvent it— with a focus on digitisation, institutional-grade reporting and market-facing transparency. CFOs and financial controllers being hired today are expected to modernise legacy systems, mentor next-gen promoters and ready the business for strategic partnerships or external capital. Loyalty is measured not by tenure, but by transformation delivered.

Strategic Finance Hiring in India's GCC Ecosystem

A growing hub for global finance transformation and leadership

India's Global Capability Centers (GCCs) are no longer just cost centres- they're becoming strategic anchors for finance leadership across FP&A, controllership, ESG reporting, and global compliance. **According to the Zinnov-NASSCOM GCC Landscape Report 2024**, India is home to over **1,580 GCCs**, with the ecosystem projected to cross **2,400 centres by 2030**, contributing more than **\$100 billion** in enterprise value.

Finance functions within GCCs are evolving rapidly—shifting from transaction-heavy models to **globally aligned, charter-driven mandates**. This is creating new leadership opportunities for Indian finance professionals and returnees, especially in Bangalore, Hyderabad, Pune, and Chennai.

Key Trends Reshaping Finance Hiring in GCCs

/ CoEs on the Rise:

/ Over 75% of GCCs now house Finance Centers of Excellence, covering:



Global
Controllanship



FP&A and Business
Partnering



ESG & Investor
Reporting



Treasury and
Risk Ops



Statutory & Tax
Compliance

/ Demand for Global Finance Leaders:

/ GCCs are actively hiring for:

- Finance Heads and GPOs aligned to HQ strategy
- Professionals with SAP S/4HANA, Oracle, and automation exposure
- Finance leaders who can navigate cross-border metrics, global audits, and reporting cycles

/ Premium on Strategic Influence:

/ Compensation is no longer benchmarked locally—finance roles with global charters now come with:



ESOPs and long-
term incentives



Bonus structures tied to global
KPIs and automation outcomes



Mobility tracks across
regions and business lines

/ City-Level Momentum:

- **Bangalore & Hyderabad:** Leading in finance transformation and shared services
- **Pune & Chennai:** Scaling rapidly in compliance, FP&A, and cross-geo tax functions

Why This Matters

The rise of strategic finance roles within GCCs signals a clear shift in how global organisations view their India footprint. These are no longer backend roles—they're core to driving reporting accuracy, capital efficiency, and compliance integrity at a global level.

For finance professionals, GCCs now offer access to:



Larger-scale mandates with global exposure



Faster leadership tracks within international structures



Compensation structures tied to performance and visibility, not just geography

For organisations, this means building globally benchmarked finance teams in India—ones that can influence outcomes, not just deliver on process.

Our Perspective

At Vahura, we've been closely tracking the evolution of finance roles within India's GCC ecosystem—and have been engaged in several strategic conversations reflecting this shift.

Through our dialogues with CFOs, CHROs, and transformation leaders, we've built a strong understanding of how compensation structures, capability needs, and leadership expectations are evolving within GCC finance functions.

We're well-positioned to support organisations as they look to build globally aligned, high-impact finance teams—where finance plays a critical role in driving scale, governance, and long-term value.

Talent Strategy Recommendations

In a market where quality finance talent is not just scarce but selective, organisations must go beyond compensation to attract, engage and retain the right leaders. Based on our engagement across enterprise and high-growth ecosystems, here are our key recommendations for FY25:

Anchor roles in business vision, not just designation

Mandates that are rooted in business milestones- listing, fundraise or turnaround succession- attract sharper interest than those built around hierarchical gaps. Be specific about the problem the role solves and the journey it supports.

Scope first, source second

Spend time aligning stakeholders on the real mandate before going to market. Involve CHROs, business heads and boards early. This reduces mid-search pivots, accelerates decision-making and enhances candidate experience.

Benchmark roles, not just salaries

Market data can guide, but strategic hiring decisions require benchmarking scope, complexity, stakeholder map and title calibration. A ₹1.2 Cr FP&A leader in a unicorn may not match the value of a ₹90L controller in a tightly governed listed entity.

Design for influence, not just execution

Today's top finance talent wants visibility, voice and a clear reporting charter. Avoid matrix confusion. Define what success looks like and articulate how the role will shape decisions- not just support them.

Tailor employee value proposition (evp) for mid-senior talent

The 10–15 year cohort is the most mobile, most high-value and hardest to convert. Highlight leadership exposure, skill-building, cross-functional projects and real upside- not just pay hikes.

Talent Strategy Recommendations

Reassess legacy loyalty metrics

A 12-year average tenure doesn't always translate to impact. Prioritise track records of transformation, resilience and cross-sector success.

Especially in legacy businesses, finance leadership should represent the future, not the past.

Make returnees feel like leaders, not rehires

Global returnee talent is ready to deliver. But they seek clarity, cultural compatibility and fast-track visibility. Don't undersell the opportunity- position it with board access, equity and platform-building potential.

Partner proactively with your search partner

Think of your executive search partner as a strategic advisor- not just a sourcing channel. Involve them early in shaping the brief, calibrating expectations and positioning the mandate compellingly in the market. The most successful outcomes often come from candidates who are thoughtfully engaged, not just surfaced.

Leverage interim & project-based finance talent

In moments of transition, transformation or temporary bandwidth gaps, interim professionals can deliver impact without long-term commitment.

Whether it's a short-term tax advisory, a SOX implementation or lead a project-specific FP&A hire, the interim model allows businesses to stay agile. Our affiliate, Counselect (www.counselect.com), has seen rising demand for such professionals- especially in high-skill, hard-to-fill finance domains.

Plan for long notice periods & buyouts

With senior finance professionals increasingly bound by 60-90+ day notice periods, proactive onboarding planning has become critical. Organisations need to negotiate structured buyouts and adopt early engagement strategies to secure talent ahead of competitors.

Key leadership transitions

Finance



Abhishek Gupta

Chief Financial Officer
To: Lenskart
From: Oyo



Amit Aggarwal

Chief Financial Officer
To: Bata India
From: Sugar Cosmetics



Alka Saxena

Chief Financial Officer
To: Redcliffe Labs
From: HCAH



Amit Gala

Chief Financial Officer
To: Aris Infra
From: Paytm



Amit Chand

Chief Financial Officer
To: REA India
From: TCNS Clothing Company



Amit Saraogi

Chief Financial Officer
To: Trident Group
From: J K Cement



Amit Sachdeva

Chief Financial Officer
To: PhysicsWallah
From: IGT Solutions



Anil Somani

Chief Financial Officer
To: Allied Blenders & Distillers
From: Bata India



Abhishek Kumar Jain

Chief Financial Officer
To: Tanla Platforms
From: Wipro



Ankush Akar

Chief Financial Officer
To: Datamatics
From: Relevance Lab

Key leadership transitions

Finance



Arvind Vats

Chief Financial Officer
To: Orient Electric
From: Haldiram Snacks



Deepesh Baxi

Group Chief Financial Officer
To: Nayara Energy
From: Castrol



Deepak Raj Jain

Chief Financial Officer
To: Jaguar & Company
From: Larsen & Toubro



Gaurav Maheshwari

Chief Financial Officer
To: Incred Financial Services
From: Standard Chartered Bank



Anjani Jajodia

Chief Financial Officer
To: RSPL Group
From: Open Network For Digital Commerce



Inderjeet Mehta

Chief Financial Officer
To: Volvo Financial Services
From: CNH Industrial Capital



Aravind Vishwanath

Chief Financial Officer
To: Tanla Platforms
From: Mphasis



Kamal Gupta

Chief Financial Officer
To: Safex Chemicals
From: Jubilant Ingrevia



Ashok KK

Chief Financial Officer
To: ANZ India
From: Y9 Microfinance



Mayank Gupta

Chief Financial Officer
To: Jindal Steel & Power
From: Z47 (fka Matrix Partners India)

Key leadership transitions

Finance



Gurpreet Singh

Chief Financial Officer

To: WAISL
From: HCL Technologies



Pramod Bhandari

Group Chief Financial Officer

To: Aureolis Ventures
From: Metro Brands



Jaimin Trivedi

Chief Financial Officer

To: Prozeal Green Energy
From: Havmor Ice Cream



Rajesh Kini

Chief Financial Officer

To: Perfios
From: Infosys



Kushal Budhia

Group Chief Financial Officer

To: BetterPlace
From: Pepperfry



Sanjeev Arora

Chief Financial Officer

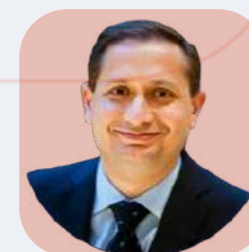
To: Moglix
From: ASK Automotive



Nitin Shah

Global Chief Financial Officer

To: WhiteOak Capital
From: Goldman Sachs



Phuntsok Wangyal

Chief Financial Officer

To: Evren
From: Adani Green Energy



Nitin Sood

Group Chief Financial Officer

To: Acko Insurance
From: PVR Limited



Rahul Goel

Global Chief Financial Officer

To: FNP
From: Moglix

Key leadership transitions

Finance



Sanjay Agarwal

Group Chief
Financial Officer
To: PI Industries
From: Jyothy Labs



Vinit Teredesai

Chief
Financial Officer
To: Persistent Systems
From: LTIMindtree



Sibaji Biswas

Chief Financial
Officer
To: Sony Pictures Networks
From: Syngene International



Upendra Gadre

Chief Financial
Officer
To: Veedol
From: Deepak Fertilisers



Sumit Maloo

Chief Financial
Officer
To: Neeman's
From: Skechers



Vipin Kapooria

Chief Financial
Officer
To: Blinkit
From: Flipkart

Key leadership transitions

Tax



Abhay Ruia

Associate Vice President &
Head of Tax
To: Alkem Laboratories
From: Biocon



Ashish Singh

Global Tax
Head
To: Escalon Business Services
From: EY



Ashish Ganatra

Head of
Direct Tax
To: Suzlon Group
From: Simplilearn



Harshita Dhameja

Direct Tax
Head
To: Reliance Brands
From: Sterling and Wilson



Bhavin Gala

Head of
Tax
To: Sanofi Consumer Healthcare
From: Hexaware Technologies



Lakshit Desai

Head of
Tax
To: Narotam Sekhsaria Family Office
From: Deloitte



Jayesh Behede

Group Head
of Tax
To: Motilal Oswal Financial Services
From: Deutsche India



Madan Katta

Head of
Tax
To: Poonawalla FinCorp
From: Avendus Group



Abhinav Sogani

Head of
Tax
To: Tata Consumer Products
From: Skoda Auto Volkswagen



Preeti Goyal

Indirect Tax
Head
To: Uber India Systems
From: Lakshmikumaran & Sridharan

Key leadership transitions

Tax



Rahul Jain

Head of Tax
To: Lenskart
From: OYO



Savan Momaya

Indirect Tax Head
To: Thomas Cook India
From: Network18 Media & Investments



Satish Goel

Head of Tax
To: Gentari India
From: EY



Sunil Totlani

Direct tax Head
To: Jio Financial Services
From: B S R Co LLP



Nidhi Grover

Group Tax Head
To: ANAND Group India
From: Philips Domestic Appliances



Vijay Waghmore

Head of Tax
To: Whirlpool
From: TATA Autocomp Systems

Key leadership transitions

Tax



Prerna Khanna

Head of Tax
To: Azure Power
 From: Perfetti Van Melle



Vikas Shah

Head of Tax
To: UPL
 From: Lodha Ventures



Rohan Rao

Head of Tax
To: Lightstorm
 From: IndianOil Adani Ventures



Vijay M R

Head of Tax
To: Clicktech Retail (NTCPL)
 From: Zupee



Vikas Aggarwal

Head of Tax India
To: L'Oreal
 From: Novartis

Key leadership transitions

Audit



Anurag Bothra

Group Head - Internal Audit
To: Indorama Corporation
From: Johnson Control



Deepa Shrivastava

Vertical Head - Whole Sale division Internal Audit
To: Piramal Capital and Housing Finance
From: Muthoot Housing Finance



Chittaranjan Sahoo

Head - Internal Audit and Risk Management
To: Air India
From: Self Employed



Harshit Bhatnagar

Head - Internal Audit and Operational Risk
To: Builder.ai
From: Tata Digital



Gaurav Popat

Chief Audit Officer
To: Suryoday Small Finance Bank
From: Jio Payments Bank



Madhulika Mankikar

Group Head - Internal Audit
To: JM Financial Products
From: Kotak Mahindra Investments



Hemesh Shah

Head - Internal Audit
To: APAR Industries
From: Gulf Oil Lubricants India



Mahesh Shinde

Head - Internal Audit and Controls
To: INOX Air Products
From: General Mills



Asish Saraf

Head - Retail Assets Audit
To: IDFC First Bank
From: Piramal capital and Housing Finance



Moiz Boxwala

Head - Internal Controls and Offsite Audit
To: Aditya Birla capital
From: Axis Bank

Key leadership transitions

Audit



Nikhil Thakkar
 Head - Internal Audit
To: Crompton Greaves Consumer Electrical
 From: Kirloskar Oil Engines



Namratha Nayak
 Head - Internal Audit
To: SMFG Grihashakti
 From: Shriram Finance



Prashant Kalaver
 Director and Head - Internal Audit
To: InsuranceDekho
 From: Baker Tilly India



Prakash R.
 Head - Internal Audit
To: Varthana
 From: Bharat Financial Inclusion



Mangesh Gaikwad
 Head - Audit & Compliance
To: JSW GBS
 From: Reliance Industries



Ramesh Darji
 Head - Internal Audit
To: Dilip Buildcon
 From: Viraj Profiles

Key leadership transitions

Audit



Sathyananda Prabhu

Head - Internal Audit
To: Slice
 From: Ujjivan Small Finance Bank



Subhash Daga

Head - Internal Audit and Risk
To: Randstand India
 From: United Health Group



Subodh Kumar

General Manager & Head - Internal Audit
To: Azure Power
 From: Adani Group



Sujata Singh

Group Director - Head of Audit
To: London Stock Exchange Group
 From: GSK



Suketu Kapadia

Head - Internal Audit
To: HDFC Bank
 From: IDFC First Bank



Vijay Sachdeva

Head - Risk Management and Internal Audit
To: Chambal Fertilisers and Chemicals
 From: Indorama Corporation

Founded in 2011, Vahura helps the right people and organizations to find each other and prosper together.

Vahura believes an organization's real assets are its people. People who can think, perform and transform cost centers into strategic functions. Vahura's expert recruitment skills and management consulting services inspire specialist qualified professionals in strategic roles and pioneering organizations across key international markets to find each other and prosper together.

A specialist recruiter for specialist talent

Building on this vision, our **Finance Recruitment Group** brings together domain experts — including Chartered Accountants, MBAs, and lawyers — who understand the strategic impact of high-performing finance professionals.

We have successfully connected pioneering organisations with finance leaders who not only meet the brief but elevate it — transforming finance from a control function into a driver of growth and value.

With a live, curated roster and access to a broad network of high-calibre passive talent, we blend deep functional expertise with cultural alignment to help you find the right people to power your finance function forward.

Our Experts



Rishabh **Chopra**

Partner, Head of Finance
Recruitment Group



Namita **Agarwal**

Vice President, Finance
Recruitment Group



Juhi **Chandwani**

Managing Consultant,
Finance Recruitment Group



Janki **Shah**

Senior Consultant,
Finance Recruitment Group



Namrata **Kaushik**

Senior Consultant,
Finance Recruitment Group



Sheila **Albert**

Senior Consultant,
Finance Recruitment Group



Sanjeet **Dhandore**

Research Consultant,
Finance Recruitment Group



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www.vahura.com