

EXECUTIVE EDUCATION



**FLAME INVESTMENT LAB
WITH THE MASTERS
INVEST IN YOURSELF**

July 1st – July 5th, 2020

(Due to the ongoing COVID-19 situation, all dates may change)

ABOUT FLAME UNIVERSITY



FLAME was founded with the concept of liberal education as its cornerstone. FLAME celebrates ideas, cherishes diversity, and strives to deliver an academic experience that fosters intellectual curiosity, a critical thought process, self-reflection, leadership and teamwork skills, a sense of commitment and professionalism and a heightened sensitivity to one's sociocultural environment. FLAME aims to provide an interdisciplinary platform of education by propagating different models and paradigms through, but not limited to, history, philosophy, political science, psychology, business, economics, mathematics and finance.

As part of its endeavor to constantly redefine education, FLAME inducted the FLAME Investment Lab (FIL), an initiative that strives to deliver the concepts and decipher the art of value investing to interested students. FIL believes in the dictum "invest in yourself". It provides tools for self-learning and acquiring knowledge, constantly striving for intellectual stimulation and asking questions. FIL strives to widen your horizons, aiding you to connect the dots within seemingly disparate information. FIL truly believes that the best investment is investing in yourself. As Socrates has said, "I cannot teach anybody anything. I can only make them think."

After hosting multiple programs and FIL alumni meets that covered topics like valuation, accounting shenanigans, investment checklists, mental heuristics and negotiation amongst others, FIL is planning the, 'FLAME Investment Lab With The Masters – Invest In Yourself', program again from July 1st – July 5th, 2020.

OUR BELIEF

Stock markets are difficult to understand and for one to be a successful investor, one needs to follow a well-articulated process of investing and also have the discipline and the self-control, to follow the process chosen, without being distracted by the noise of the markets.

Long term investing is the key to successful investing. Investing follows the Law of the Farm: You cannot sow something today and reap tomorrow. A seed takes time and has to go through various seasons before it turns into a fully grown tree. So is the case with investing. There are no short cuts.

OUR PHILOSOPHY



[https://www.youtube.com/watch?v= vvUSwhuEUQ](https://www.youtube.com/watch?v=vvUSwhuEUQ)

FLAME INVESTMENT LAB **RESOURCES**

Over the years, FLAME Investment Lab has been able to attract the most revered and noted investment minds of the country. Their candid sessions elaborating their investment experience has gone a long way in shaping the investment thought processes of the participants.

Some of the wisdom from these investment masters can be found at:

<https://www.flame.edu.in/academics/flame-investment-lab/resources>

SPEAKERS



Mr. Amay Hattangadi

Amay is co-lead portfolio manager for Asia ex-Japan equity. He joined Morgan Stanley in 1997 and has 22 years of investment experience. Amay received a Bachelor of Commerce degree from the University of Mumbai. He is an Associate Member of the Institute of Chartered Accountants of India. He holds the Chartered Financial Analyst designation.



Mr. Karthik Tiruvarur

Karthik Tiruvarur, based in Washington DC, is an investment professional with International Finance Corporation, private arm of the World Bank. Karthik's investment focus has been in early and growth stage technology companies in geographies spanning India, China, Turkey and Brazil. Investments in India include consumer technology companies such as Lenskart and Bigbasket that are at the cutting edge of tech-enabled retail, enablers of commerce such as Shadowfax technologies, a last mile delivery platform etc. Karthik has a deep interest in studying the confluence of Buffett's value investing approach applied to private markets and to cross over investments. Karthik has a B.Tech in Computer Science from IIT Madras and an MBA from Kellogg School of Management. He started his career with Lehman Brothers and has over a decade long career in financial services in addition to a two year stint running a healthcare startup in rural India.



Mr. Nilesh Shah

Mr. Nilesh Shah is the Managing Director of Kotak Mahindra Asset Management Co. Ltd. He has over 25 years of experience in capital markets and market related investments, having managed funds across equity, fixed income securities and real estate for local and global investors. In his previous assignments, Nilesh has held leadership roles with Axis Capital, ICICI Prudential Asset Management, Franklin Templeton and ICICI Securities. Nilesh is a gold medalist chartered accountant and a merit ranking cost accountant. He has co-authored a book on Financial Planning called "A Direct Take".

"Excellent faculty and quality of speakers ! The level of enthusiasm & passion was remarkable ! Presentations and wisdom shared out of real life experiences would indeed be helpful for the participants."

Ashish Kulkarni
Senior Manager - Investments, Serum Institute of India Pvt. Ltd.
2018



**Mr. Raamdeo Agrawal**

Raamdeo Agrawal is the Joint. Managing Director of Motilal Oswal Financial Services Limited (MOFSL) and the driving force behind the company's approach to investing. MOFSL is a well-diversified financial services firm offering a range of products and services in securities, commodities, investment banking, asset management and venture capital. As Chairman of Motilal Oswal Asset Management (MOAMC), the fastest growing Asset Management Company in India, Mr Agrawal has created the "QGLP" (Quality Growth Longevity & favorable Price) Investment Process and its 'Buy Right, Sit Tight' investing philosophy. Mr Agrawal is also the driving force behind the MOFSL Groups highly awarded research. He has been authoring the annual Motilal Oswal Wealth Creation Study since its inception in 1996.

Mr. Agrawal is an Associate of Institute of Chartered Accountant of India and a member of the National Committee on Capital Markets of the Confederation of Indian Industry. He has also featured on 'Wizards of Dalal Street on CNBC TV 18'. In 1986, he wrote the book Corporate Numbers Game, along with co-author Mr. Ram K Piparia. He has also authored the book "The Art of Wealth Creation" which compiles insights from 20 "Wealth Creation Studies" authored by him. Mr. Agrawal has been awarded the Rashtriya Samman Patra by Central Board of Direct Taxes for a consistent track record of highest integrity in tax payments for a period of 5 years from FY95-FY99.

**Mr. Rajeev Thakkar**

Mr. Rajeev Thakkar Rajeev Thakkar is the Associate Director and Chief Investment Officer (CIO) of PPFAS Mutual Fund. He currently manages its flagship scheme titled 'Parag Parikh Long Term Equity Fund'. He is a Chartered Accountant, Cost Accountant and CFA Charterholder. He possesses nearly two decades of experience in various segments of the capital markets such as investment banking, corporate finance, securities broking and managing clients' investments in equities. He is a strong believer in the school of "value-investing" and is heavily influenced by Warren Buffett and Charlie Munger's approach. He has contributed periodically to publications such as 'Mint' and 'Economic Times'.

**Mr. Ramesh Damani**

Ramesh S. Damani, age 62, is a Member of the Bombay Stock Exchange (BSE). A graduate of H.R. College, Mumbai, he did his MBA from California State University, Northridge. He has been a broker, at the BSE, since 1989.

He is currently Chairman of Avenue Supermarts Ltd. [popularly known as D-Mart]. Prior to joining Avenue Supermarts Ltd., he was and remains Managing Director of Ramesh S. Damani Finance Pvt. Ltd., who are members of the BSE. He also serves on the Boards of VIP INDUSTRIES LTD and APTECH Ltd. as an Independent Director. He has hosted a number of shows on CNBC-TV18, amongst them are Wizards of Dalal Street, Oriental & Occidental and RD 360. He is a frequent commentator of financial issues on various business channels. He is married to Ruchi and has one son.



"The environment created by FLAME, enabled all the speakers to share candidly, which is incredible."

Ruchita Muniar
Principal, KKR & Co. Inc.
2018

**Mr. Ridham Desai**

Ridham Desai is a Managing Director of Morgan Stanley with over 22 years at the firm. He heads Morgan Stanley's Indian Equity Research team which is the top ranked team in the country. He is the country's top ranked equity market strategists and has been consistently ranked among the best analysts in the country over his career spanning over 28 years. He has represented Morgan Stanley in several public debates on the equity market and the economy and is also a regular media contributor. He has led debates on the Indian economy since the

beginning of the 90s penning several path breaking reports on the country. The latest such report is India's Digital Leap: The Multi Trillion Dollar Opportunity which discusses how the digitization of the country over the past three years is taking the country into a new growth orbit and how India could be best investment destination in the world in the coming years.

**Mr. Saurabh Mukherjea**

Saurabh Mukherjea is the Founder and Chief Investment Officer of Marcellus Investment Managers. Marcellus Investment Managers was incorporated in August 2018 and the firm's application to conduct Portfolio Management Services was approved by SEBI in October 2018 and provides portfolio management service. He is the former CEO of Ambit Capital and played a key role in Ambit's rise as a broker and a wealth manager. When Saurabh left Ambit in June 2018, assets under advisory were \$800mn.

Saurabh was educated at the London School of Economics where he earned a BSc in Economics (with First Class Honours) and MSc in Economics (with distinction in Macro & Microeconomics). In London, Saurabh was the co-founder of Clear Capital and in 2007 he was rated by the Extel Survey as one of the top small cap analysts in the UK. In India, Saurabh was rated as the leading equity strategist in 2015, 2016 and 2017 by the Asiamoney polls. Saurabh is a CFA charter holder and a SEBI registered investment advisor. In 2017, upon SEBI's invitation, he joined SEBI's Asset Management Advisory Committee. In 2019, Saurabh was part of the Expert Committee constituted by SEBI to update and upgrade the PMS regulations. Saurabh has written three bestselling books: Gurus of Chaos (2014), The Unusual Billionaires (2016) and "Coffee Can Investing: The low risk route to stupendous wealth" (2018).

**Mr. Sunil Singhanian**

Mr. Sunil Singhanian is the founder of Abakkus Asset Manager LLP. He also serves as the Chairman of the Investment Committee of CFA Institute, USA. Earlier, he was CIO - Equity Investments at Reliance Mutual Fund. Sunil is a Chartered Accountant with an all India rank and also a CFA charterholder. Sunil has a total experience of over 23 years. Before his association with Reliance Mutual Fund, Sunil gained considerable experience on the sell side in Indian equity market. He was the first from India to be elected as the Director on the Global Board of Governors

of CFA Institute, USA. He was a member on the Standards & Practice Council of the CFA Institute, USA, for 6 years, the first and only member so far based in India to do so. He is ranked No.1 Equity Fund Manager in India by Outlook Business magazine over a ten-year period. Under his leadership, Reliance Mutual Fund was recently awarded, the Best Equity Fund Manager Award over last one year by Business Today.

**While we have received confirmations from all speakers, the speaker list could change.*

"I went to the FIL with high expectations and the program delivered better than that. The quality of speakers, participants and infra are all top notch. If you are lucky enough to qualify for a seat, do not miss this unique program."

Ashish Kacholia

**Director, Lucky Investment Managers Pvt. Ltd.
2017**



WHO SHOULD ATTEND

Over the past few years, FLAME Investment Lab has become the sought after learning and training standard for practitioners seeking to enhance their careers in Indian capital markets. This course is designed for anyone involved in a full time professional investing career. This course is designed to enhance knowledge and provide networking opportunities amongst likeminded long term investors. Individuals interested in gaining insights about value investing can apply. This is an **advanced level course** ideally suited for practitioners in the field.

WHO SHOULD NOT ATTEND

Individuals expecting sessions on technical analysis, quantitative modelling or stock recommendations should not apply.

SELECTION CRITERIA

Candidates who have the aspirations for a successful career in investment management are encouraged to attend. This program is highly recommended for candidates who share our conviction in value investing and behavioral finance. Each applicant will be evaluated on several criteria to ensure that the participants selected for the program are well-rounded individuals with capacities of contributing to classroom participation and peer learning. Acknowledging that learning also comes from diverse backgrounds, participants will be selected on the following criteria:

- Quality and quantity of work experience
- Commitment and passion for the field of investments
- Evidence of professional passion
- Education qualifications

FLAME reserves the right for selecting participants to this program.

Note:

- *First time applicants are eligible for selection.*
- *FIL Alumni who have attended 'FIL With The Masters - Invest In Yourself' program prior to 2015 (i.e. 2012, 2013, 2014) will be eligible for selection.*
- *FIL Alumni who have never attended 'FIL With The Masters - Invest In Yourself' program will be eligible for selection.*



"It's one of a kind - truly unique!"

Mehrab Irani
General Manager, Tata Investment Corporation Ltd.
2018

"The last time I was this excited, was when I met Warren Buffet! Will remember this program for a long time to come!"

Shiv Mady
Associate, Marathon Asset Management, New York
2019

APPLICATION PROCEDURE

To apply the applicant must complete the application form at:

<https://www.flame.edu.in/fil-application>.

PROGRAM FEE

- INR 1,20,000 plus GST (INR 1,41,600) which includes tuition, course materials, meals and on campus accommodation.
- Fee does not include travel and other incidental expenses.
- Candidates need to submit the application form online and mail the payment to FLAME. Only cheques will be accepted as a payment method.
- The cheque payment must reach FLAME by the application deadline. **Kindly note, even if the application is submitted, but the payment does not reach FLAME by the application deadline, the application will be deemed incomplete and annulled.**
- Cheques should be made payable to 'FLAME University'.
- Cheques should be mailed to 'FLAME University, 401, Phoenix Complex, Bund Garden Road, Opp. Residency Club, Pune - 411001, Maharashtra, India'.
- Cheque should be dated April 1, 2020. Candidates should write their name and the program they have applied for behind the cheque.
- Refund policy:
 - » In the event that FLAME University is unable to provide the program, all fees will be fully refundable.
 - » For selected candidates:
 - If request for cancellation is received upto May 31, 2020, 85% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - If request for cancellation is received after May 31, 2020, but upto June 15, 2020, 50% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - If request for cancellation is received after June 15, 2020, but upto June 30, 2020, 25% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - There will be no refund if cancellation is made after June 30, 2020.

ACCOMMODATION

Accommodation will be provided in an AC, single occupancy room to all participants at the FLAME campus in Pune for the duration of the program.

APPLICATION DEADLINE

April 1st, 2020

SELECTION NOTIFICATION

Confirmation emails will be sent to the selected participants by May 1st, 2020.

DATE

July 1st – July 5th, 2020

VENUE

FLAME University
Gat No. 1270, Lavale,
Off. Pune Bangalore Highway,
Pune - 412115, Maharashtra, India.

OTHER FLAME INVESTMENT LAB PROGRAMS

Behavioral Finance and Value Investing with Sanjay Bakshi

June 25th - 28th, 2020

<https://www.flame.edu.in/academics/flame-investment-lab/other-programs/behavioral-finance/june-2020>

The Art of Investing with Neeraj Marathe

June 18th - 21st, 2020

<https://www.flame.edu.in/academics/flame-investment-lab/other-programs/the-art-of-investing/june-2020>

"The last 5 days have been incredible for me. I would like to come back again."

Abhimanyu Sofat

**Head of Research, IIFL Securities
2019**

FACILITIES & INFRASTRUCTURE

FLAME offers 60 acres of tranquil space, just 13 kms. from the Pune University main gate. It is an eco-friendly campus adjoining a 18-hole golf course. FLAME has a football ground, international size cricket ground, tennis courts, basketball and volleyball courts, gymnasium and an outdoor swimming pool. FLAME also has a floodlit indoor sports hall with facilities for badminton, snooker and table tennis.

Its academic spaces include lecture theatres, conference rooms, a library, a performing arts studio, a visual arts studio, a sculpture studio, Physics, Chemistry & Biology labs, and amphitheatres. Some of the other amenities include cafes, Wi-fi connectivity, an infirmary and an ambulance in case of emergency.

During the duration of the program, participants are encouraged to explore the campus and use the facilities FLAME offers.

CONTACT

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E-mail: fil@flame.edu.in

Website: www.flame.edu.in



GET IN TOUCH

FLAME Campus Address

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Bangalore Highway, Pune -
412115, Maharashtra, India.

Mailing Address

401, Phoenix Complex, Bund
Garden Road, Opp. Residency
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