



FLAME INVESTMENT LAB

2022 PROGRAM CATALOGUE



FLAME
UNIVERSITY

EVERLASTING
impact

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

ABOUT **THE FLAME** **INVESTMENT** **LAB (FIL)**



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 socio-cultural environment. FLAME aims to provide an interdisciplinary platform of education by propagating different models and paradigms through, but not limited to, history, philosophy, political sciences, 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 alumni meets, FIL is excited to announce its 2022 program calendar.

OUR PHILOSOPHY

WATCH ON YOUTUBE



FLAME INVESTMENT LAB SCHEDULE 2022

Click on the names to know more about the program

ACCOUNTING FOR INVESTORS

June 11 - June 12, 2022
INR 19500 + GST

CASES IN BUSINESS AND INVESTMENT ANALYSIS

June 16 - June 19, 2022
INR 36000 + GST

EMERGING SECTORS AND INVESTING IMPLICATIONS

June 25 - June 26, 2022
INR 20000 + GST

FLAME INVESTMENT LAB WITH THE MASTERS

June 29 - July 3, 2022
INR 120000 + GST

PATTERN RECOGNITION AND BUSINESS DEEP DIVES

July 9 - July 10, 2022
INR 20500 + GST

THE ART OF INVESTING

July 14 - July 17, 2022
INR 34500 + GST

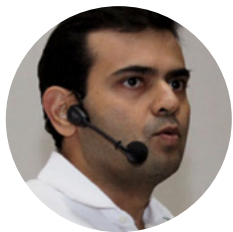
FLAME INVESTMENT LAB ALUMNI MEET

July 22 - July 24, 2022
INR 11000 + GST

BEHAVIOURAL ECONOMICS

July 28 - July 31, 2022
INR 35000 + GST

FLAME INVESTMENT LAB RESOURCES



Amay Hattangadi
Managing Director -
Morgan Stanley



Amit Goela
Partner - Rare Enterprises



Bharat Shah
Executive Director - ASK
Group



Durgesh Shah
Catalyst - FLAME
Investment Lab



EA Sundaram
Executive Director - o3
Capital



Kalpraj Dharamshi
Managing Director -
Dharamshi Securities



Kenneth Andrade
Founder and CIO -
Old Bridge Capital
Management



Kuntal Shah
Founder - Needl.ai;
Partner - Oaklane Capital
Management LLP



Manish Chokhani
Director - ENAM Holdings



Navneet Munot
Managing Director and
CEO - HDFC AMC



Neeraj Marathe
Analyst - Sentinel
Research



Nilesh Shah
Managing Director -
Kotak Mahindra Asset
Management



Prithvi Haldea
Founder & Chairman -
PRIME Database



Raamdeo Agrawal
Chairman - Motilal Oswal
Group



Radhakishan Damani
Founder - Avenue
Supermarts



Rajeev Thakkar
Director and CIO - PPFAS
Asset Management



Rakesh Jhunjhunwala
Founder - Rare Enterprises



Ramesh Damani
Chairman - Avenue
Supermarts



Ridham Desai
Managing Director -
Morgan Stanley India



Sameer Koticha
Chairman - ASK Group



Samit Vartak
Founding Partner and
CIO - SageOne Investment
Managers



Sandeep Kothari
Founder and CEO -
East Lane Capital



Sanjay Bakshi
Managing Partner -
ValueQuest Capital



Sanjoy Bhattacharyya
Partner - Fortuna Capital



Saurabh Madaan
Managing Member
- Manveen Asset
Management



Saurabh Mukherjea
Founder and CIO -
Marcellus Investment
Managers



Sunil Singhania
Founder - Abakkus Asset
Management



Utpal Sheth
CEO - Rare Enterprises



Vallabh Bhansali
Chairman - ENAM group



Vetri Subramaniam
CIO - UTI Asset
Management



Vishal Khandelwal
Founder - SafalNiveshak.com

**“IT’S ONE OF A KIND - TRULY
UNIQUE!”**

MEHRAB IRANI

*General Manager, Tata Investment
Corporation Ltd.
2018*



**“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 of Research, Lucky Investment Managers Pvt. Ltd.
2017*

JUNE 11- JUNE 12, 2022

ACCOUNTING FOR INVESTORS

SPEAKERS



SUBRAMANIAN VIVEK

Partner - Price Waterhouse &
Co Bangalore LLP



SUMIT SETH

Partner - Price Waterhouse
Chartered Accountants LLP



KUNTAL SHAH

Partner - Oaklane Capital
Management LLP

PROGRAM DESCRIPTION



ACCOUNTING FOR INVESTMENT ANALYSIS

The Accounting Program is designed to help investment professionals focus on complicated areas of accounting involved from a capital market perspective, detect potential frauds and flag practices which may suggest earnings management. Structured in 5 separate modules over 2 days at FLAME University, it draws on accounting and reporting knowledge of professionals who sign balance sheets as well professionals who interpret them to study prospects of listed companies for living.

We will have case studies and examine practical tools at disposal of investors to steer clear of companies with questionable accounting as well as some of the historical frauds. The program will expose participants to the interpretation of key accounting standards and reliance on estimates and assumptions involved in interpreting them.

APPLICATION DEADLINE



April 30, 2022

PROGRAM FEE



INR 19500 + GST

FOR OTHER DETAILS

[VIEW BROCHURE](#)



16 JUNE - 19 JUNE, 2022

CASES IN BUSINESS AND INVESTMENT ANALYSIS

FACULTY



SANJAY BAKSHI

Managing Partner -
ValueQuest Capital LLP

PROGRAM DESCRIPTION

This program will cover about twelve business case studies; of which many have been developed by the instructor based on his experience as a practicing value investor over the last twenty-seven years. The cases have been carefully chosen to teach participants key fundamental concepts in business and investment analysis from a value investor's standpoint. The objective of the program is to help participants relate the various tools used by business and investment analysts to the powerful ideas on analysis of business quality as taught by Philip Fisher and equally powerful ideas on valuation taught by Benjamin Graham.

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR 36000 + GST

FOR OTHER DETAILS

[VIEW BROCHURE](#)

**“GREAT HUMAN BEING,
TEACHER, PHILOSOPHER,
GUIDE AND AN INDEPENDENT
THINKER WHO HAS THE
COURAGE TO STAND FOR HIS
PRINCIPLES.”**

CAPT TANMAY M ADHIA

Pilot, Interglobe Aviation Limited



25 JUNE - 26 JUNE, 2022

EMERGING SECTORS AND INVESTING IMPLICATIONS

SPEAKERS



RAJEEV THAKKAR

Chief Investment Officer and
Director - PPFAS Mutual
Fund



RAUNAK ONKAR

Co-Fund Manager and the
Research Head - PPFAS
Mutual Fund

PROGRAM OUTLINE

- **WHAT IS MONEY?**

- **WHAT IS AN INVESTMENT ASSET / NON-INVESTMENT ASSET? (CRYPTO FIT)**

- **BLOCKCHAIN (ORIGINAL BITCOIN PAPER)**

How does the blockchain work? Why is it relevant?
Applications of blockchain technology (Finance and Non-Finance).

- **CURRENCY ASPECT OF CRYPTOCURRENCY (ENDLESS LIST OF COINS)**

Can everyone have a private currency?
How and why do so many currencies (coins) exist?
Central Bank operated crypto currency.

- **DECENTRALIZED FINANCE**

Can finance be truly decentralized?
Should finance be truly decentralized?
Costs and Operational aspects.
Technology involved in running financial services (Traditional IT vs DeFi).

- **DAOs (CONCEPT AND USE CASES)**

Is this a form of modern organization or a solution waiting for a problem?
Legal and Tax Implications.
Interoperability with other organizations.

- **CRYPTO EXCHANGES AND PLATFORMS**

Business models that directly emerged due to crypto technology being available.

- **NFTS (CONCEPT AND USE CASES)**

Web3 and other uses of non-fungible tokens in creative fields.
Impact on royalty, trademark, ownership of creative work, subscription (patronage) to artists.

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR INR 20000 + GST

FOR OTHER DETAILS

VIEW BROCHURE



JUNE 29 - JULY 3, 2022

FLAME INVESTMENT LAB WITH THE MASTERS

OUR ETHOS

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 shortcuts.

OUR 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.

Visit the website to find some of the wisdom from these investment masters.

VISIT WEBSITE

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR 1,20,000 + GST

FOR OTHER DETAILS

VIEW BROCHURE

**“THE LAST TIME I WAS THIS
EXCITED, WAS WHEN I MET
WARREN BUFFET! I WILL
REMEMBER THIS PROGRAM
FOR A LONG TIME TO COME!**

SHIV MADY

*Senior Vice - President, Marathon
Asset Management, New York
2019*





JULY 9 - JULY 10, 2022

PATTERN RECOGNITION AND BUSINESS DEEP DIVES

SPEAKER



SAURABH MADAN

Managing Member
- Manveen Asset
Management

PROGRAM OUTLINE

- Case studies in select American businesses.
- Connection between growth, reinvestment and returns on capital.
- Business transitions, recurring revenues, relationship with valuation.
- Intelligent capital allocation in capital intensive industries.
- Key ideas from books.
- Competitive Strategy: “7 Powers” by Hamilton Helmer.
- Business and leadership ideas inspired by Naval Ravikant and others.

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR 20500 + GST

FOR OTHER DETAILS

[VIEW BROCHURE](#)

**“THE ENVIRONMENT CREATED
BY FLAME, ENABLED ALL
THE SPEAKERS TO SHARE
CANDIDLY, WHICH IS
INCREDIBLE.”**

RUCHITA MANIAR

*Real Estate Investment
Management, KKR and Co. Inc.
2018*





JULY 14 - JULY 17, 2022

THE ART OF INVESTING

SPEAKER



NEERAJ MARATHE

Analyst - Sentinel
Research

PROGRAM DESCRIPTION

THE ART OF INVESTING PROGRAM WILL BE SPREAD OVER 4 DAYS AND WILL COVER THE FOLLOWING TOPICS:

- **ALLOCATION AND POSITION SIZING**
- **SOFTER ASPECTS OF INVESTING**
- **INVESTING OWN MONEY VS OTHER PEOPLE'S MONEY**
- **BRUSHING UP THE BASICS**
- **DEVELOPING AN INVESTMENT PHILOSOPHY**
- **RESOURCES FOR RESEARCH**
- **HOW TO GENERATE IDEAS**
- **CYCLICALITY**
- **RATIO ANALYSIS**
- **ANALYSIS THROUGH ANNUAL REPORTS**
- **ANALYZING MANAGEMENT QUALITY**
- **CHECKLISTS**
- **CIRCLE OF COMPETENCE**
- **THE ART OF SELLING**
- **LUCK VS SKILL IN INVESTING**
- **DISRUPTION**
- **COMPANY VALUATION**
- **PORTFOLIO ALLOCATION FRAMEWORK**

A case-study based approach will be followed for every topic. As such, the instructor and participants will be analyzing and discussing listed Indian companies from an investment angle. The goal would be to understand the subject matter better through live examples and cases.

APPLICATION DEADLINE



April 30, 2022

PROGRAM FEE



INR 34500 + GST

FOR OTHER DETAILS



[VIEW BROCHURE](#)



**“ALL THE SPEAKERS WERE OUTSTANDING. THEIR
EXPERTISE AND KNOWLEDGE IS SURELY GOING TO
MAKE US BETTER CAPITAL ALLOCATORS WHEN WE
MANAGE OUR OWN PORTFOLIO.”**

SHARAD CHANDAK

Portfolio Manager, Proprietary Fund

A blurred photograph of a woman in a white shirt and blue jeans standing at the front of a lecture hall, gesturing towards a large screen displaying a presentation. The audience, seen from behind, is seated in rows, looking towards the front. The room has a brick wall on the left and a large window on the right.

JULY 22 - JULY 24, 2022

FLAME INVESTMENT LAB ALUMNI MEET

PROGRAM DESCRIPTION

FIL Alumni meets have been a chance for all FIL Alumni to connect with participants who have attended courses in different years. It is a great opportunity to interact and network with each other.

The session starts on Friday and concludes on Sunday afternoon.

- **FRIDAY, JULY 22, 2022**

Time: 4:00 – 8:00 PM
Activities Post Dinner

- **SATURDAY, JULY 23, 2022**

Time: 10:00 AM – 1:00 PM | one hour break | 2:00 PM – 6:00 PM

- **SUNDAY, JULY 24, 2022**

Time: 9:00 AM – 1:00 PM
The session concludes post lunch

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR 11000 + GST

FOR OTHER DETAILS

VIEW BROCHURE

JULY 28 - JULY 31, 2022

BEHAVIORAL ECONOMICS

SPEAKER



SANJAY BAKSHI

Managing Partner -
ValueQuest Capital LLP

PROGRAM DESCRIPTION

Attending this program will help participants understand how various models from social psychology combine together to produce bad judgments in running a business, managing an investment portfolio, and also in life in general. Contrary to traditional finance courses based on the “rational man model” in economics, the instructor will use the “foolish man model” from social psychology and numerous examples from the history of human follies to help students overcome their own behavioral biases.

Additionally, this program will use case studies on a variety of business models which use key lessons from social psychology to obtain a competitive advantage and also create long-term value for stockholders.

PROGRAM DETAILS

This program will be spread over four days, and will cover the following topics:

- Day 1: The Psychology of Human Misjudgment in Business - Part I
- Day 2: The Psychology of Human Misjudgment in Business - Part II
- Day 3: Analysis of Decisions in Business, Investing, and Life - Part I
- Day 4: Analysis of Decisions in Business, Investing, and Life - Part II

APPLICATION DEADLINE

April 30, 2022

PROGRAM FEE

INR 35000 + GST

FOR OTHER DETAILS

[VIEW BROCHURE](#)



“THEY SAY A CONVERSATION WITH A WISE MAN IS LIKE READING ‘N’ NUMBER OF BOOKS. IN THIS COURSE, IT WAS TRUE. IT TAKES A LOT OF CHARACTER, CONVICTION AND CONFIDENCE TO STAND FOR 15 HRS EVERYDAY FOR THREE DAYS TEACH EVERYTHING HE KNOWS AND ANSWER ALL QUESTIONS WITH HIS INSIGHTS AND NOT BELITTLE ANYONE. HE IS A MODERN DAY CONFLUENCE OF BUDDHA AND ‘RENAISSANCE POLYMATH’”

BISWAJIT J. PATTNAIK

Investment Advisor, Saudi Aramco



FACILITIES AND 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 an international sized cricket ground, football, tennis, basketball and volleyball courts, outdoor Olympic sized swimming pool, track and field, futsal and handball at their disposal. A fitness and conditioning studio, badminton courts, billiards tables, squash courts, table tennis, carrom and chess ensure that FLAME's sports facilities are second to none.

Its academic spaces include lecture theatres, conference rooms, a library, a performing arts studio, a visual arts studio, a sculpture studio, Physics, Chemistry and 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.



ACCOMODATION

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

CONTACT

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Website: www.flame.edu.in

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