



FLAME INVESTMENT LAB WITH THE MASTERS

JUNE 29 – JULY 3, 2022

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 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 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 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' program, from June 29 – July 3, 2022.

OUR PHILOSOPHY

WATCH ON YOUTUBE





**“EXCELLENT FACULTY AND QUALITY OF SPEAKERS!
THE LEVEL OF ENTHUSIASM AND 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*

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

**“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*



SPEAKERS



KUNTAL SHAH

Kuntal Shah is a value investor with three decades of experience spanning various aspects of the capital market. He is an investor turned entrepreneur with experience of having Invested in all sorts of enterprises-seed, early growth, and late-stage growth. Now working on developing technology related solution to deal with unstructured streaming data and founded Needl. Ai

Kuntal is interested in further enhancing skills and apply experience cultivated over multi-business cycle tracking and analyzing of select businesses and knowledge of “what to focus on” and “what not to do. He has experience in India centric capital allocation related investments and have an opportunistic inclination towards a value-oriented and risk-controlled approach to investments. He has seen evolution of multiple companies across all maturity stages and associated with many organization boards and helped companies in multiple areas of growth strategy to capital allocation, financing, M&A and other related topics.

Kuntal is electronics engineer from Pune University and also volunteers for few non-profit organizations to make desirable positive societal impact. He contributes to the society by giving lectures at IIM – Ahmedabad, IIT- Mumbai, CA Institute & FLAME University.



NAVNEET MUNOT

Mr. Navneet Munot is the MD and CEO - HDFC Asset Management Company Limited.

Mr. Munot has over 28 years of experience in financial markets. Before joining HDFC, he has worked with SBI Mutual Funds as Chief Investment Officer, Morgan Stanley Investment Management as Executive Director and Head of Multi-Strategy Boutique and Birla Sun Life Mutual Funds as CIO for fixed income and hybrid funds.

Navneet Munot has a Masters degree in Accountancy and Business Statistics and is a qualified Chartered Accountant. He is a Charter Holder of the CFA Institute and CAIA Institute. He has also done Financial Risk Management (FRM).



NILESH SHAH

Mr. Nilesh Shah is the Managing Director of Kotak Mahindra Asset Management Co. Ltd. He has over 30 years of experience in capital markets and has managed funds across equity, fixed income and real estate for local and global investors. In his previous assignments, Nilesh has held leadership roles with Axis Capital, ICICI Prudential AMC, Franklin Templeton AMC and ICICI Securities. He is a gold medalist Chartered Accountant and a merit ranking Cost Accountant. He is member of COBOSAC committee of SEBI, Board Member of AMFI and part time member of EACPM.



RAJEEV THAKKAR

Possessing over two decades of experience in various segments of the capital markets such as investment banking, corporate finance, securities broking and fund management, he is currently the Chief Investment Officer and Director at PPFAS Mutual Fund.

His association with PPFAS Limited (The Sponsor of PPFAS Asset Management Company Ltd.) began in 2001. He was appointed the Fund Manager for the erstwhile flagship scheme of the Portfolio Management Service, titled "Cognito" in 2003. He is a strong believer in the school of "value-investing" and is heavily influenced by Warren Buffett and Charlie Munger's approach. Apart from his technical ability, what distinguishes him from many others is his ability to stand his ground and remain unflappable during difficult times.

He is a regular contributor to Mint newspaper and has also appeared on business channels such as Bloomberg India TV and ET Now.

He is a qualified Chartered Accountant, Cost Accountant and CFA Charterholder.



RAMESH DAMANI

Ramesh S. Damani, age 64 years, 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.



RIDHAM DESAI

Mr. Ridham Desai serves as a Managing Director, Head of India Research, and Equity Strategist for India at Morgan Stanley, Research Division. Mr. Desai joined the firm in 1997. Earlier, he was a Co-Head of JM Morgan Stanley Securities Pvt at Morgan Stanley. Mr. Desai served as an Analyst at UBS Investment Bank, Research Division.

He started his career as a Software Engineer, before moving to equity research in 1992. Mr. Desai holds a Bachelor of Engineering degree in Civil Engineering and an MBA in Finance from the University of Mumbai.



SAURABH MUKHERJEA

Saurabh Mukherjea is the Founder and Chief Investment Officer of Marcellus Investment Managers. Saurabh was educated at the London School of Economics where he earned a BSc in Economics (with First Class Honours) and an 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. Prior to setting up Marcellus, Saurabh was the CEO of Ambit Capital.



SUNIL SINGHANIA

Mr. Sunil Singhania is a founder at Abakkus Asset Manager LLP.

Mr. Singhania was the CIO – Equity Investments at Reliance Mutual Funds for over 22 years. Before his association with Reliance Mutual Funds, Mr. Singhania gained considerable experience on the sell-side in the Indian equity market. He graduated in commerce from Mumbai University and completed his Chartered Accountancy from ICAI, Delhi with an All India Rank. He also earned the right to use the Chartered Financial Analyst designation, conferred by CFA Institute, USA.

He is the first from India to be elected as the Director on the Global Board of Governors of CFA Institute, USA. He was the promoter of The Association of NSE Members of India; a body of stockbrokers. He was a member of the Standard & Practice Council of the CFA Institute, USA, for 6 years, the first and only member so far based in India to do so. He was the Founder of the Indian Association of Investment Professionals, the CFA India Society and was its President for a continuous period of eight years.

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 the last year by Business Today. Having travelled extensively across the world, he has attended many global investment conferences and seminars.



VETRI SUBRAMANIAM

Mr. Vetri Subramaniam serves as the Chief Investment Officer at UTI Asset Management Company Limited. Vetri has nearly 28 years of work experience in equities & investment management. Prior to this, Mr. Subramaniam served as the Chief Investment Officer at Invesco Asset Management Company Private Limited. He has also been associated with Motilal Oswal Securities Limited, Kotak Mahindra Asset Management Company Limited and SSKI Investor Service Private Limited. He has also worked as an advisor to a UK Hedge fund Boyer Allan on its equity investments in India during 2003-2007.

He holds a B.Com degree from University of Madras and a Post Graduate Diploma in Management (1992) from Indian Institute of Management, Bangalore.



“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

SOME PAST SPEAKERS

EA SUNDARAM

o3 Capital
Executive Director
July 2018, July 2017, July 2016

AMAY HATTANGADI

Morgan Stanley
Managing Director
July 2018, July 2017, July 2016

UTPAL SHETH

Rare Enterprises
CEO
June 2015, June 2014

RAAMDEO AGRAWAL

Motilal Oswal Group
Chairman
June 2019, July 2018, July 2017

SANJOY BHATTACHARYYA

Fortuna Capital
Partner
July 2018, July 2017, June 2015

**“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*



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 program is designed for anyone involved in a full-time professional investing career. This program is designed to enhance knowledge and provide networking opportunities amongst like-minded long-term investors. Individuals interested in gaining insights about value investing can apply.

WHO SHOULD NOT ATTEND?

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

SELECTION CRITERIA

Candidates who have 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.

APPLICATION PROCEDURE

To apply the applicant must complete the application form.

APPLY NOW

PROGRAM FEE

- INR 1,20,000 plus GST (INR 1,41,600) which includes tuition, course materials, meals and on-campus accommodation.
- The 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'.
- Cheque should be dated May 2, 2022. Candidates should write their name and the program they have applied for behind the cheque.
- Cheques should be mailed to 'FLAME University, Gat No. 1270, Lavale, Off. Pune Bangalore Highway, Pune - 412115, Maharashtra, India.

REFUND POLICY

1. In the event that FLAME University is unable to provide the program, all fees will be fully refundable.
2. For selected candidates:
 - If request for cancellation is received before and upto June 8, 2022, 50% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - If request for cancellation is received after June 8, 2022 but upto June 22, 2022, 25% of the fee paid shall be refunded. GST on cancellation will be applicable.
 - There will be no refund if cancellation is made on or after June 22, 2022.

APPLICATION DEADLINE

April 30, 2022

SELECTION NOTIFICATION

Confirmation emails will be sent to the selected participants by May 7, 2022.

VENUE

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

OTHER FLAME INVESTMENT LAB PROGRAMS

Click on the names to know more about the program

ACCOUNTING FOR INVESTORS

June 11 - June 12, 2022

THE ART OF INVESTING

July 14 - July 17, 2022

CASES IN BUSINESS AND INVESTMENT ANALYSIS

June 16 - June 19, 2022

FLAME INVESTMENT LAB ALUMNI MEET

July 22 - July 24, 2022

EMERGING SECTORS AND INVESTING IMPLICATIONS

June 25 - June 26, 2022

BEHAVIOURAL ECONOMICS

July 28 - July 31, 2022

PATTERN RECOGNITION AND BUSINESS DEEP DIVES

July 9 - July 10, 2022

**“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*



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 four nights of June 29, 30, July 1 and 2.

CONTACT

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Website: www.flame.edu.in

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