

EMERGING SECTORS AND INVESTING IMPLICATIONS

WITH RAJEEV THAKKAR AND RAUNAK ONKAR

11 - 12 JULY, 2026

CKD / SKD to 95% Indigenisation

- Suzuki encouragement
- Long term purchase arrangements
- Joint ventures
- Vendor development cells



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ABOUT THE FLAME INVESTMENT LAB

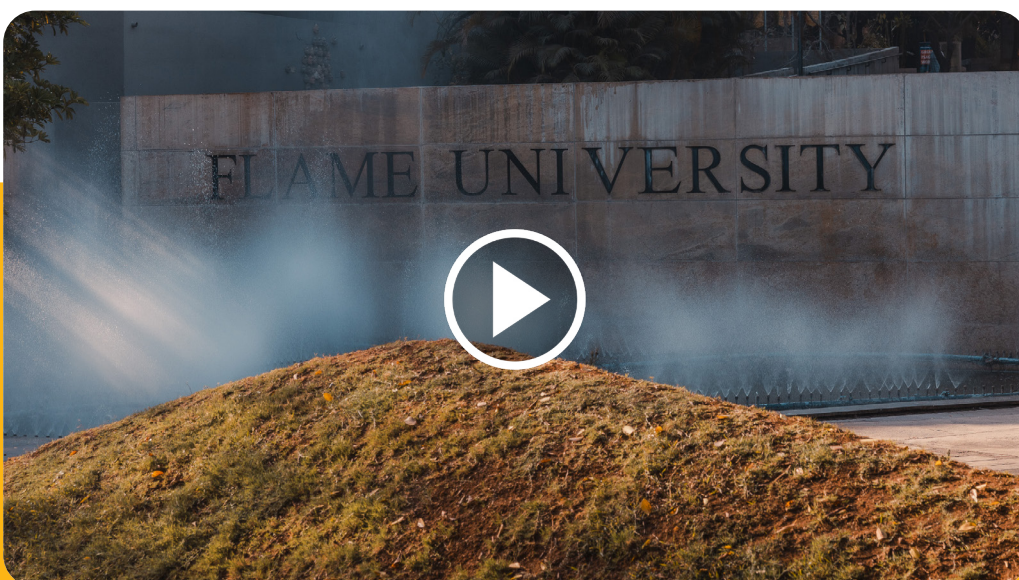
FLAME was founded with the concept of interdisciplinary education as its cornerstone. FLAME celebrates ideas, cherishes diversity, and strives to deliver an academic experience that fosters intellectual curiosity, a critical thought process, self-reflection, leadership and teamwork skills, a sense of 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 successfully hosting multiple FLAME Investment Lab programs, we are excited to announce the '**FLAME Investment Lab – Emerging Sectors and Investing Implications**' program with **Rajeev Thakkar and Raunak Onkar**, from **July 11 - July 12, 2026**.

OUR PHILOSOPHY



SCAN TO VIEW THE VIDEO

SPEAKERS

RAJEEV THAKKAR

Possessing over three 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 strategy 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 CNBC, ET Now and NDTV Profit.

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



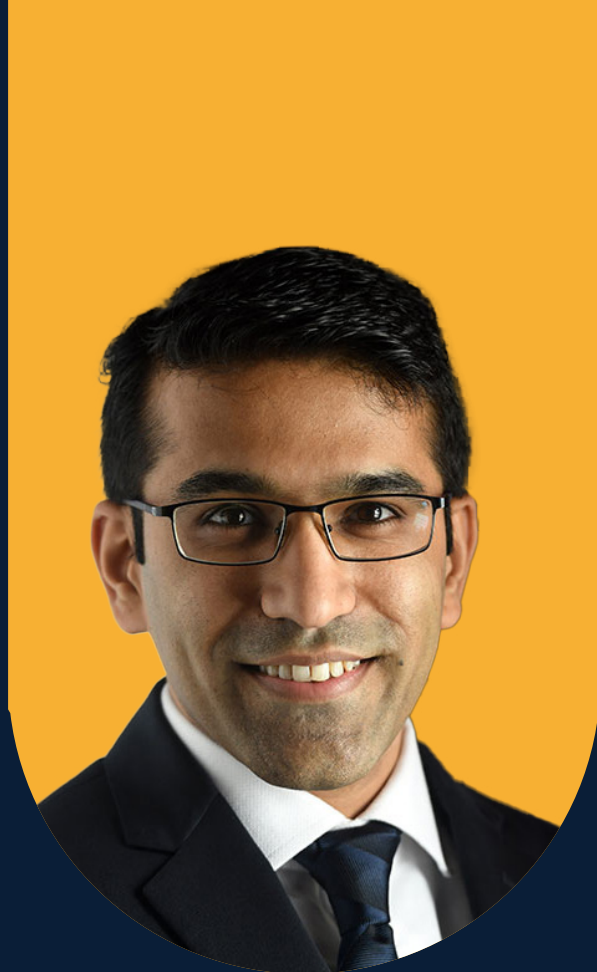
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RAUNAK ONKAR

Raunak Onkar is a Co-Fund Manager and the Research Head at PPFAS Mutual Fund.

After his Bachelors in IT and an MBA in Finance, Raunak started his capital markets journey with PPFAS, over a decade ago. As an analyst, he covers a variety of businesses and sectors and is a regular speaker at PPFAS' Monthly Event, Financial Opportunities Forum series on Youtube.





PROGRAM OUTLINE

Theme: Defence

- Nature of the Defence Industry
 1. B2G - Business to Government
 2. Cyclicity
 3. Different Types of Defence Expenditures (Manpower, Capital Expenditure, Consumables)
 4. The Political Economy of the Defence Industry
 5. History - Defence to Civilian Technology Transfer
- Global Value Chain
- Historical context of the evolution of the defence industry
 1. R&D - Manufacturing - Ancillaries - Maintenance
 2. Different Business Models
 3. Global & Indian Private and Public enterprises
- Changing Nature of Warfare
- Manpower Intensive to Equipment Intensive
- Cyberwarfare



WHO SHOULD ATTEND?

Anyone who wishes to build a basic business understanding of the defence value chain is welcome to attend.



WHO SHOULD NOT ATTEND?

Anyone who is an expert in this field and who wants stock specific understanding or a highly technical discussion of the defence sector should not attend.



SELECTION CRITERIA

- Graduate and above
- Any educational background

All applicants to note the following:

- Admission to the program is not subject to early submission of application form.
- Corporate nominations will be restricted to not more than three nominees so as to ensure a fair distribution of the cohort.
- FLAME reserves the right for selecting participants to this program.
- Selection decisions will take into account the responses submitted in the application form.



WHAT NOT TO EXPECT?

No stock tips will be given. The program is about developing the right-thinking style to become more rational. While this has many useful applications and investing wisely is one of them, if you are contemplating attending this workshop to find ways to get rich quickly, then please do not apply as you will be disappointed.



PROGRAM FEES

- INR 31,000 plus GST (INR 36,580) which includes tuition, course materials, meals and on campus accommodation.
- Fee does not include travel and other incidental expenses.
- Candidates must submit the application form and pay the full program fee online through the application portal for their application to be considered complete.
- Payment of the program fee does not guarantee selection. In case an applicant is not selected, the full fee will be refunded.
- In case an applicant is waitlisted, the payment will be held until a final admission decision (selected or not selected) is communicated.



**APPLICATIONS OPEN IN
SECOND WEEK OF APRIL 2026**



**APPLICATION DEADLINE
APRIL 30, 2026**



**SELECTION NOTIFICATION
MAY 6, 2026**

APPLICATION PROCEDURE

To apply, applicants must complete the application form and pay the program fee through the application portal.

APPLY NOW



WITHDRAWAL AND CANCELLATION 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 a request for withdrawal is received on or before June 11, 2026, the full amount of the fee paid shall be refunded.
 - If a request for withdrawal is received after June 11, 2026, 10% of the fee paid shall be refunded within one week after the program ends. GST on cancellation will be applicable.
3. If an applicant continues to remain on the waitlist until the program start date, the full amount of the fee paid shall be refunded.
4. Under no circumstances shall the fee paid be carried forward to any future program.



TESTIMONIALS



**FOR MORE VIDEOS,
SCAN THE QR CODE**

FACILITIES AND INFRASTRUCTURE

FLAME offers 70 acres of tranquil space, just 13 kms from the Pune University main gate. It is an eco-friendly campus adjoining an 18-hole golf course.

Our campus is designed to foster dynamic learning through state-of-the-art classrooms, art centers, conference venues, and administrative spaces. It features the Vivekananda Library with 55,000+ books and digital resources, and the APJ Abdul Kalam Academic Block, which houses advanced labs, including the Bloomberg Lab, lecture theatres, faculty spaces, and collaborative learning areas. The Shantiniketan Auditorium further supports lectures, performances, and cultural activities.

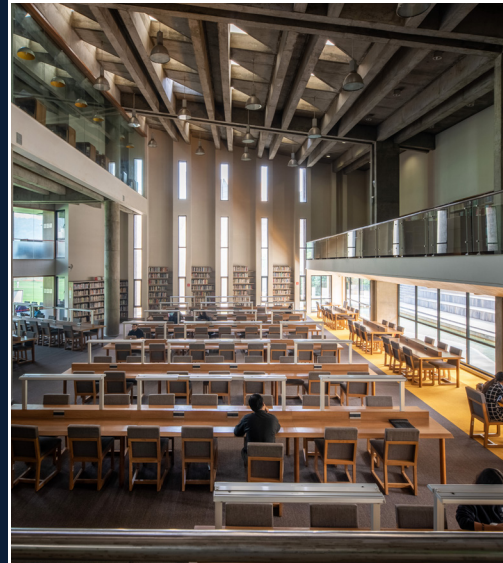
FLAME strongly promotes sports through the Arjuna Centre for Sports, offering over 20 indoor and outdoor sports including cricket, football, swimming, badminton, squash, and a modern gymnasium.

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.

ACCOMMODATION

Accommodation will be provided in an AC, double occupancy room to all participants at the FLAME campus in Pune for the night of July 11, 2026.





CONTACT

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VENUE

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RESOURCES

SPEAKERS' REPOSITORY

Over the years, FLAME Investment Lab (FIL) 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. Our website features a collection of presentations, articles, videos, and valuable insights from the speakers at FIL.



[SPEAKERS' REPOSITORY](#)

FIL WITH THE MASTERS

FLAME Investment Lab With The Masters is a residential program, structured keeping in mind our conviction that value investing is the only proven successful investment process that has delivered above market returns through various market cycles. It provides investors with various tools needed to form a temperamentally sound investment discipline. Additionally, it gives participants an opportunity to interact and learn from investment masters and understand their investment process.



[FIL WITH MASTERS](#)

FIL OTHER PROGRAMS

Explore the range of programs offered by FLAME Investment Lab. Scan the QR code to discover more details of all our programs.



[FIL OTHER PROGRAMS](#)

FIL SUMMER PROGRAMS 2026

01

JUNE 24 - JUNE 28, 2026

FIL WITH THE MASTERS

04

JULY 14 - JULY 18, 2026

CASES IN BUSINESS AND INVESTMENT ANALYSIS

by Sanjay Bakshi

02

JULY 03 - JULY 05, 2026

BEYOND BORDERS - INSIGHTS FROM GLOBAL EMERGING MARKETS

by Amay Hattangadi

05

JULY 30, 2026 - AUGUST 2, 2026

ALUMNI REUNION

03

JULY 11 - JULY 12, 2026

EMERGING SECTORS AND INVESTING IMPLICATIONS

by Rajeev Thakkar & Raunak Onkar

More programs may be added. Kindly check the website for future updates.



DISCLAIMER

The programs offered by the FLAME Investment Lab (FIL) are intended solely for educational purposes. The content delivered through various formats including lectures, discussions, presentations, and marketing materials is designed to enhance participants' understanding of fundamental value investing principles.

FIL does not provide, either directly or indirectly, investment advice, recommendations, or endorsements related to specific securities, financial products, or investment strategies. Any references to the past

or potential future performance of securities are meant for illustrative purposes only and should not be interpreted as guarantees or predictions.

Participants in FIL programs are strongly encouraged to seek independent professional advice before making any financial decisions. FLAME University, its representatives, and speakers expressly disclaim any liability for financial decisions made based on the educational content provided.



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