FLAME UNIVERSITY

FLAME INVESTMENT LAB WITH THE MASTERS

INVEST IN YOURSELF

6th-10th July 2016

FLAME INVESTMENT LAB WITH THE MASTERS - INVEST IN YOURSELF

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 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 another program, 'FLAME Investment Lab With The Masters – Invest In Yourself', from July 6-10, 2016.

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.

WHAT NOT TO EXPECT

No Technicals, No Quantitative Models, No Recommendations.

"Learning is fun at every age. The 5 days spent at the FLAME Investment Lab, was like going back to school and re-learning, a must do at ANY age because it equips you for a superior investment phase."

Suresh Shetty

Former CFO, Hero Honda

GUEST SPEAKERS*

Mr. Amay Hattangadi

Amay is a portfolio advisor in the Global Emerging Markets equity team, focusing on India. He joined Morgan Stanley in 1997 and has 19 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 and holds the Chartered Financial Analyst designation. He is a frequent op-ed contributor to the Mint and has written for other leading publications including, the Economic Times, Business Standard and the Open magazine.

Mr. Amit Goela

Mr. Goela is a partner at Rare Enterprises and is responsible for its research enterprises. Rare is the investment advisory firm of Mr. Rakesh Jhunjhunwala. At Rare, besides coordinating a team of analysts, Mr. Goela focuses on domestic and global macro indicators and top down research to generate trading opportunities across asset classes. Amit started his career with ITC in their financial services division and prior to joining Rare in 2007, he has worked with Reliance ADA group and Alchemy Stock Brokers.

Mr. Bharat Shah

Mr. Bharat Shah is a qualified rank-holding Chartered Accountant, Cost Accountant and MBA (Finance) from IIM, Calcutta, having topped the class in Finance. Bharat has nearly 25 years of experience in the Indian capital markets with deep interface in Indian corporate world. He represents comprehensive insights in Indian Capital markets (equity and fixed-income) with strong emphasis on bottom-up investment philosophy. He has a considerable understanding of global businesses and stock picking is a special strength. The Investment Philosophy emphasizes buying only quality businesses enjoying superior growth but at reasonable valuations. As Director/ Partner of ASK Group, he provides strategic guidance and support to the CEOs in managing their respective businesses but is intimately involved with, and supervises, the Investment management business of the Group (the other three businesses of the Group are: Real estate, Wealth Advisory and Private Equity). He is deeply passionate about Investing and all things that go with it. In 2013, he authored a book entitled "Of Long-Term Value & Wealth Creation from Equity Investing: Observation, Ideas & Reflections".

Mr. EA Sundaram

Mr. EA Sundaram is currently the Executive Director and CIO-Equities at DHFL Pramerica PMS. Previously, he was the Equity Fund Manager and Head of Research at Zurich Mutual Fund (1994-2003); Head of PMS Investments at HDFC Mutual Fund (2003-2008) and Portfolio Manager at M3 Investment Managers (2008-2013). In his career spanning over 26 years, Sundaram has had a vast exposure to public equity and fund management in various formats, closed and open-ended equity funds, family office and portfolio management services. He holds a Post Graduate from IIM Ahmedabad.

Mr. Kenneth Andrade

Kenneth has spent 25 years in equity research and funds management in India with a published track record of managing mutual fund schemes for the last 13 years. He has been recognized as amongst the more successful stock pickers in the industry having identified a number of companies that have established category leadership in their respective industry. At his last tenure at IDFC Asset Management, he navigated the companies fledgling equity business, which had just started in 2005 to take it into the top 10 within the industry in a span of 8 years. Kenneth actively managed its flagship equity schemes with a consistent track record over the decade and overlooked the investment team towards the last six years of his career with the firm. The IDFC Premier Equity Fund was the flagship of the fund house, which he actively managed from March 2006 into September 2015. The CAGR return of the fund was 22% and was amongst the best across categories. Tenets of his investment philosophy revolve around identifying structural changes in the environment and aligning portfolios to leadership in that industry. Kenneth's ability was to spot companies early on into their lifecycle and hold onto his investments across business cycles. He has been consistent in staying away from leveraged balance sheets, while keeping the focus on incremental capital efficiency. He is currently on a sabbatical from the corporate world, and does plan to return to stock picking in 2016.

Mr. Manish Chokhani
Manish is one of India's most respected financial market experts having built/led multiple institutions.

Manish is best known for his role as the MD & CEO of Enam Securities, an iconic home-grown investment bank that was regarded as the trusted "house banker" to some of India's best known business groups including Infosys, Zee, Birla, Reliance, Vedanta, Raheja and Future groups.

In 2011, Manish led Enam's $400 million merger with Axis Bank to create Axis Capital Ltd. (ACL) that he led as MD & CEO until November 2013. In 1998 Manish had co-founded Enam AMC that manages the wealth of some of India's leading business families and also manages offshore institutional funds. He also served as Director of the $1 billion ZA Capital Fund and as Advisor to the $400 million India Capital Fund. He has helped several other leading institutional investors in devising and implementing their India investment strategies, including as Chairman of TPG Growth India from 2014-16. Manish has served three terms as Co-Chairman of the Capital Markets Committee at the Indian Merchants Chamber. He is an active member of World Presidents Organization and is a Fellow of the All India Management Association.

A qualified Chartered Accountant, Manish was one of the youngest MBAs to have graduated from the London Business School. He has served on the School's International Alumni Board as well as on its scholarship panels. He has been a visiting faculty member at IIM-K and enjoys teaching. An avid sportsman, Manish represented his college teams in cricket, tennis, badminton and sprinting. He is a trained singer who also enjoys reading, painting, travel and Vipassana, the Buddhist meditation technique.

Mr. Navneet Munot
Mr. Navneet Munot is Executive Director and Chief Investment officer of SBI Mutual Fund. As CIO, Navneet is responsible for overseeing assets of over $15 billion across various asset classes in mutual fund and segregated accounts.

Navneet has over 20 years of experience in financial markets. Before joining SBI MF, he has worked with Morgan Stanley Investment Management as executive director and head of multi-strategy boutique and Birla Sun Life Mutual Fund as CIO for fixed income and hybrid funds.

Navneet is on the board of Indian Association of Investment Professionals (India society of CFA charterholders with over 1000 members). He is also co-chair of the capital market committee of Indian Merchants Chamber. In these roles, Navneet works closely with policy makers and industry at large for development of capital markets in India.

Navneet is also a M.Com, CA, CFA, CAIA and FRM.

Mr. Nilesh Shah
Mr. Nilesh Shah is the Managing Director (MD) 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 the recipient of the inaugural Business Standard Fund Manager of the year award - Debt in 2004. He was part of the team that received the best fund house of the year award at Franklin Templeton as well as at ICICI Prudential. Nilesh is a gold medalist chartered accountant and a merit ranking cost accountant. His hobbies include reading and educating investors on financial planning. He has co-authored a book on Financial Planning called "A Direct Take".

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 'PPFAS Long Term Value 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.

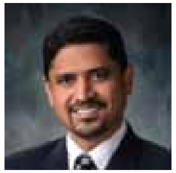
His tenure at PPFAS Ltd. (the mutual fund's sponsor) began in 2001. He was appointed the Fund Manager for the flagship scheme of the Portfolio Management Service, titled "Cognito" in 2003.

He is a strong believer in the school of "value-investing" and is heavily influenced by Warren Buffet and Charlie Munger's approach. His keen eye for seeking out undervalued companies by employing a diligent and disciplined approach has been instrumental in the scheme's performance ever since he assumed the mantle.

He has contributed periodically to publications such as 'Mint' & 'Economic Times', and has served as a speaker / panelist at events and summits organized by the FLAME Investment Lab, ICAI, Cafe Mutual, Tamil Nadu Investors Association, etc.

Mr. Ramesh Damani
Mr. Damani, member of the Bombay Stock Exchange, is one of the most successful investors in India. A proponent of the Buffett style of value investing, Mr. Damani's views about equity markets are ardently followed.

He completed his undergraduate at HR College and postgraduate at California State University.



Mr. Samit Vartak
Co-founder and Chief Investment Officer of SageOne Investment Advisors LLP, advisor to Cayman based SageOne India Growth Fund. SageOne has generated annualized return of 3.5x of Nifty and 2.8x of BSE Midcap over last 6 years (since inception).

Key strengths: Fund Management, Valuations and Corporate Strategy. Worked with Deloitte FAS, E&Y, PwC Consulting and Gap Inc.
Samit, has spent around a decade in the US and has been in India since 2006. He holds a MBA, CFA and Bachelor of Engineering with Honors.

Mr. Sandeep Kothari
Sandeep Kothari is a Chartered Accountant and has 22 years of experience in the capital markets. He currently works with Fidelity International as a portfolio adviser for the India Fund and has worked with Fidelity for 14 years. Prior to joining Fidelity, he worked on the sell side as a research analyst.

"Variety at the FIL With The Masters programme is the spice of the course. Even with my experience of managing money for 20 years, there was so much to learn for me."

B. Manjunath

Former Fund Manager, Ward Ferry, Hong Kong

Mr. Sunil Singhania

Mr. Sunil Singhania is CIO - Equity Investments at Reliance Mutual Fund. Sunil graduated in commerce from the Bombay University and completed his Chartered Accountancy from the ICAI, Delhi with an all India rank. He has also earned the right to use the Chartered Financial Analyst designation, conferred by CFA Institute, USA.

Sunil has a total experience of over 22 years. Before his association with Reliance Mutual Fund, Sunil gained considerable experience on the sell side in Indian equity market.

He is first from India to be elected as the Director on the Global Board of Governors of CFA Institute, USA. Sunil was the Promoter of The Association of NSE Members of India; a body of stock brokers. 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. Sunil 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 last one year by Business Today. Having traveled extensively across the world, Sunil has attended many global investment conferences and seminars.

Mr. Vetri Subramaniam

Vetri Subramaniam is the CIO at the Religare Invesco Mutual Fund.

Vetri is part of the AMC start-up team and has over 23 years of experience in the Indian equity markets and oversees the equity management function. He laid the foundation for strong equity management processes and assembled a solid team of equity analysts and fund managers.

His last assignment was with Motilal Oswal Securities where he was the Chief Investment Officer. Prior to Motilal Oswal, he was working as an Advisor to Boyer Allan Investment Management, UK, where he was advising them on their investments in India. Vetri has also worked with Kotak Mahindra Asset Management as Head of Equity Funds, Sharekhan.com as Chief Investment Advisor and SSKI Securities as Vice President - Equity Sales.

Vetri holds a Commerce degree and holds a PGDM from Indian Institute of Management, Bangalore.

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

"Intensity at midnight, at the FLAME Investment Lab, is higher than IIT and IIM."

Jiten Poojara

Associate Director, Temasek Holdings Advisors Pvt. Ltd.

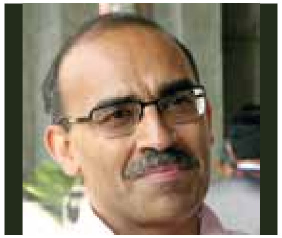
"We often see international investing masters covered. However, Indian masters of the market are not covered anywhere. FIL With The Masters gives us a chance to meet and interact with them live!"

Suruchi Jain

Former Research Analyst, Morningstar Inc.

PAST SPEAKERS

Some of the past speakers include:

						
Name :	**Anil Singhvi**	**Govind Ethiraj**	**Mahesh Chhabria**	**Late Parag Parikh**	**Prithvi Haldea**	**Raamdeo Agrawal**
Designation :	**Chairman**	**Founder**	**Partner**	**Co-Founder**	**Founder**	**Jt. Managing Director**
Company :	Ican Investment Advisors	Indiaspend.com	3i India	PPFAS	PRIME Database	Motital Oswal Financial Services
Year :	*June 2013*	*June 2013, 2014, 2015*	*June 2013, 2014*	*June 2012, 2013*	*June 2014, 2015*	*June 2012, 2013, 2014, 2015*
Topic :	Corporate Governance	Role of media in shaping investor opinion	Private Equity Vs. Public Equity Investing	Behavioral finance and relevance to investing	Corporate Governance in India - A Reality Check	What happens when you don't buy quality? And what happens when you do

					
Name :	**Rakesh Jhunjhunwala**	**Sanjay Bakshi**	**Sanjoy Bhattacharya**	**Utpal Sheth**	**Vivek Chand Sehgal**
Designation :	**Founder**	**Managing Partner**	**Managing Partner**	**CEO**	**Chairman and Co-Founder**
Company :	Rare Enterprises	ValueQuest Capital	Fortuna Capital	Rare Enterprises	Motherson Sumi Group
Year :	*June 2012, 2013, 2014, 2015*	*June 2013, 2014*	*June 2013, 2014, 2015*	*June 2014, 2015*	*June 2015*
Topic :	My Investment Approach	Floats & Moats	Common Sense In Investing	Financial Asset Markets and Financial Conditions – The Linkage	Building Lasting Competitive Advantage





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 in Indian capital markets. Age profiles of participants in the past have ranged from individuals above 20 years of age to also above 60 years. This course is designed to enhance knowledge and provide networking opportunities amongst likeminded long term investors.

SELECTION CRITERIA

Candidates who have the aspirations for a successful career in investment management are encouraged to attend. This programme 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:

- Quantity and quality of work experience
- Commitment and passion for the field of investments
- Evidence of professional success
- Education qualifications

Only applicants who have not attended a previous ‘FIL With The Masters Programme – Invest In Yourself’ will be eligible for selection. FLAME reserves the right for selecting participants to this programme.

APPLICATION PROCEDURE

To apply the applicant must:

- Download the application from
  http://www.flame.edu.in/academics/executive-education/fil-with-the-masters/july-2016
- Complete the application and attach a colour photograph.
- Provide details of two professional contacts in the application (ideally your current / previous supervisors).
- Attach current resume / one-page profile.
- If sponsored by employer, attach sponsorship letter on company letterhead.
- Send the completed application along with the payment to
  FLAME University, 401, Phoenix Complex, Bund Garden Road,
  Opp. Residency Club, Pune - 411001, Maharashtra, India.
  Applications without the payment will not be accepted.

“This is the only program of its kind in India and quite possibly in the world, where so many masters of the market come and spend quality time with participants. It is not very often that such masters willingly stay overnight on campus, giving the participants total access. I have benefited immensely."

Siddharth Bothra

Sr. Vice President and Fund Manager,
Motilal Oswal Asset Management Co. Ltd.

PROGRAM FEE

- INR 80,000 which includes tuition, course materials, meals, on campus accommodation and service tax.
- Fee does not include travel and other incidental expenses.
- Fees should be paid in cheque or demand draft and made payable to “FLAME University Pune” at Pune. Please write the applicant name and “FLAME Investment Lab” at the back of the demand draft/cheque.
- Payment should be mailed to
  FLAME University, 401, Phoenix Complex, Bund Garden Road, Opp. Residency Club,
  Pune - 411001, Maharashtra, India.
- For cancellations, please send an advance notice to the programme team at fil@flame.edu.in.
- You can avail a full refund if cancellation is made 3 weeks before the commencement of the programme; half the fee refund if cancellation is made 2 weeks before the commencement of the programme. There will be no refund if cancellation is made less than 2 weeks before the commencement of the programme.
- Candidates who are not selected to the programme will receive a full refund of the programme fees.

APPLICATION DEADLINE

Application forms and cheques/demand drafts should reach the mailing address by May 28, 2016. Confirmation emails will be sent to the selected participants by June 6, 2016.

ACCOMODATION

Accommodation will be provided on a single room basis to all participants at the FLAME campus in Pune for the duration of the programme.

DATE

July 6-10, 2016

VENUE

FLAME University
Gat No. 1270, Taluka Mulshi, Village Lavale, Off. Pune - Bangalore Highway, Pune - 412 115, India.

"The networking opportunities I have had at the FIL With The Masters programme have been as good as the ones I had at Columbia University during my MBA. The programme allowed me to meet the right kind of people in the listed equities space including analysts, practitioners and students."

Kairus Kavrana

Fund Manager, 40 Ridge Capital Management LLP

“I was a fresh engineer out of college and sat for the FIL With The Masters programme. During a talk on behavioral finance, I got so interested that at Cornell, (while studying for my Masters), I am ALSO taking psychology courses! It really has given me a different way to view the market."

Vishesh Shah

Masters student at Cornell University

FACILITIES & INFRASTRUCTURE

FLAME offers 53 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 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 INFORMATION

Toll-free No: 1-800-209-4567 **E-mail:** fil@flame.edu.in **Website:** www.flame.edu.in

GET IN TOUCH

FLAME Campus Address
GAT No. 1270,
Taluka Mulshi, Village Lavale,
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Pune 412115, India

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