

FLAME Finance & Investment Club
Annual Report 2022-23

About the Club:

FLAME Finance and Investment Club (FFIC) aims to teach members skills that will help them better understand financial markets. It serves as a bridge between theory and practise. Its goal is to "connect" today's seemingly disparate information flow. FFIC attempts to imitate how investment decisions are made in the real world as closely as possible. Classroom learning, book reviews, case studies, presentations, the CFA Investment Research Challenge, newsletters, industry interactions, investor conferences, and, most importantly, the stock market challenge are all part of the FFIC.

Despite the fact that classroom content includes topics such as financial statement analysis, valuation, behavioural finance, and financial history, the FFIC emphasises personal initiative and sharing content with other members for mutual and inclusive growth.

Executive Committee: The EC consists of members who are handling day-to-day operations of the club and are ultimately responsible for all the Club's activities. The Executive Committee must be composed of the President (Krina Shah), Vice president (Ameya Deosthali).

Active Member: An active member is a patron (member) of the club who is recorded in the club's membership register with at least their full name, email address, and student ID. The Executive Committee will select the Active Members to be part of an Election Committee at the end of each academic year.

Introduction of the Executive Committee

President – Krina Shah (PG2)



Vice President – Ameya Deosthali (UG3)



Club Activities

- **FLAME Finance & Investment Club Sessions by Tejas Patani Sir:**

In a series of investment sessions, various topics related to investing were discussed.

The first session emphasized the importance of having an investment checklist that is personal and varies based on the objective and motive of the investment. The checklist included fundamental analysis factors such as industry, projections, trends, macroeconomic variables, management, past performance, news, technical aspects, financials, customers, product mix, competitors/peers, valuations, capital structure, contracts of the company, strategic partners and joint ventures, mergers and acquisitions, and distribution network.

The next few sessions focused on coffee-can investing, which involves investing in businesses with longevity, sustainability, a robust business model, and consistent performance. These businesses concentrate only on their core business and capital allocation, deepen their competitive moats, and return excess cash to shareholders. The third session discussed the inverse of the interest rate, earnings yield, and the importance of revenue growth reflecting in the stock price.



- **Sessions by Prof. Ruzbeh Sir:**

The session covered the importance of depreciation and amortization and using EBIT instead of EBITDA. The session also emphasized the need to invert the P/E ratio to look at expected returns and the importance of investing in a business that even a fool can run, as someday a fool will. The fifth session covered the relationship between inflation, nominal interest rates, and bond yields.

Sir also discussed about mutual fund heat map and investing using PE mean Reversion.



- **Book Review Competition – 21st November 2022 & 28th November 2022**

In the Book Review Competition, there were 15 teams who participated and prepared a presentation on the financial books that were assigned by Durgesh Shah Sir. They presented the reviews of the books they read and discussed their personal learnings from the same.

President (Krina Shah) and Vice President Ameya Deosthali, had pleasure of meeting with Mr Sandeep Kothari Sir and getting better industry knowledge on long-term investing. They had an opportunity to receive signed copies from Durgesh Shah Sir as a reward of winning the Book Review Competition.



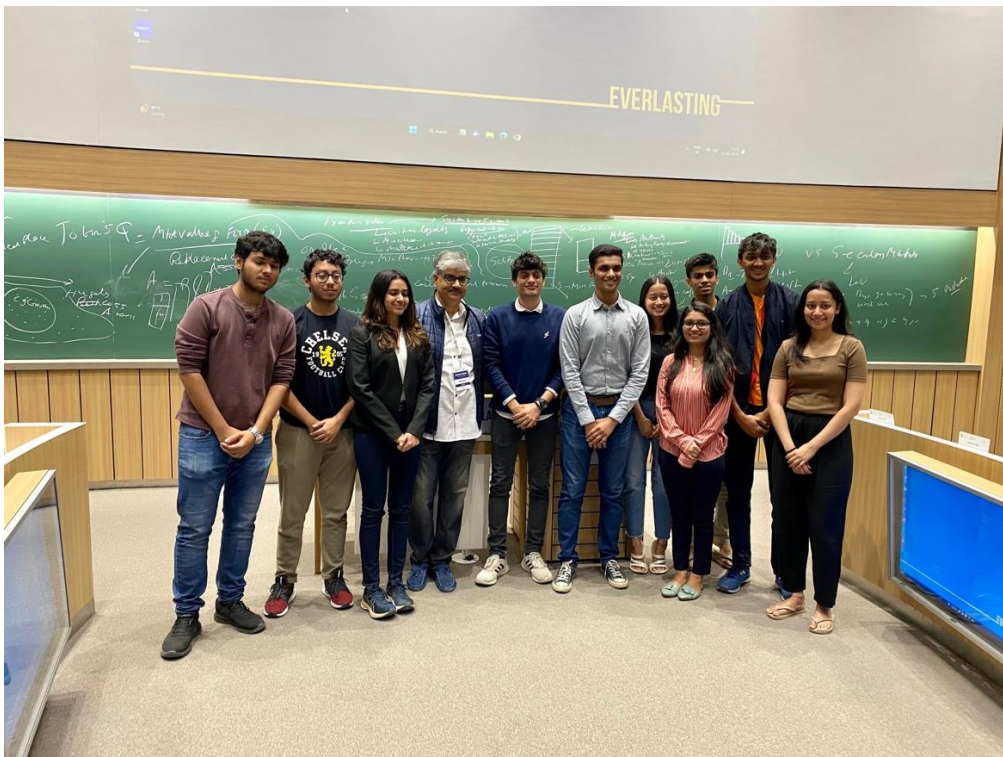
- **FLAME Investment Lab Session: Value Investing Blue Print: December 2022:**

Students attended Professor Sanjay Bakshi, Professor Vishal Khandelwal, and Mr Kuntal Shah Sir's FLAME Investment Lab sessions on Value Investing Blueprint has helped them to deepen my knowledge on fundamental analysis for investing.

Along with that, I've learned a lot about Macro Investing, which contributed to the growth of rational thought and shed light on Investment Biases.

Students had the opportunity to understand the financial shenanigans and various other financial theories.

FFIC members have been able to gain valuable learnings from the leaders of the investment world.



List of Active Members

1. Krina Shah (President) PG2
2. Ameya Deosthali (Vice President) UG3
3. Aditya Vir Singh UG3
4. Vivek Barccha PG1
5. Dibayan PG1
6. Dhagash Sanghavi PG1
7. Chiranjeevi PG1
8. Arnav UG3
9. Snehal Khurana UG1
10. Yashvi Shah UG3
11. Yesha Shah UG3
12. Kalash Shah UG1
13. Samvit UG1

Introduction of the New Executive Committee for 2023-24

President: yet to be decided

Vice President: yet to be decided