



Indian Institute of Technology Madras

Office of International & Alumni Relations



Financial assistant to Aditya Bhattacharya and team to attend Global Valuation Olympiad Competition in London

Funded by Mrs. Maya Varyani

ABOUT THE COMPETITION

The competition, titled Global Valuation Olympiad, is an annual international competition conducted by the Global Banking Training Institute located in Canary Wharf, London. The registrations for this competition were opened in April. Only groups of exactly four were allowed to participate. The first round was held on 15th May, 2017. It was an online quiz containing a list of questions related primarily to Mergers and Acquisitions related concepts. The top 20 teams from that round were selected for Round 2, in which the teams were tasked with selecting any two companies of their choice, explaining why a merger or acquisition would be suitable for them, and conducting an in depth DCF valuation and accretion dilution analysis of the same. The top 8 teams from this round were invited to London to give a presentation on the report that they submitted. Our team was part of the top 8 teams.

ABOUT US

My name is Aditya Bhattacharya, and I am the team leader for this competition. I am a fourth year pursuing a BTech degree in the Metallurgical and Materials Sciences Department. My teammates are Advaitshankar J Potty, also pursuing a BTech degree from the Metallurgical and Materials Sciences Department, Thejes S Kumar, pursuing a BTech degree from the Civil Engineering Department, and Aryendra Nath Sharma, pursuing a BTech degree from the Naval Architecture Department. Though we are all engineering students, we discovered our passion for finance early on in college and hence took part in this competition to improve our knowledge and exposure to the field and to also enhance the brand reputation of our institute through our performance. I did an internship in Zensar Technologies this summer in the Mergers and Acquisitions department, Advait did an internship with Nomura in their Global Markets division, Thejes is the current President of the Institute's Finance Club, and Aryendra has successfully completed and passed the CFA Level 1 examination and also interned in India Fitch Ratings this

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summer. Since we are all interested in the field of finance, this competition added a lot of value to us personally and we gained a lot of knowledge while preparing for the various rounds, especially the final round in London.

LONDON

The competition was held on 8th September, 2017, which was a Friday, in London. Our presentation was scheduled first among the teams, in the morning. We booked a flight which landed in London Gatwick airport on 7th September (Thursday) and a morning return flight on 11th September (Monday) which landed in Chennai on 12th September. We stayed in Britannia International Hotel, Canary Wharf, London. This was a five-minute walk from the location of the competition's final round. We chose this hotel due to its proximity, as we weren't yet familiar with the London tube and bus system and didn't want to take any chances.

There were a panel of 7 people evaluating us, and we were given a maximum of 20 minutes to pitch our deck. We had chosen the acquisition of Force Motors by Ashok Leyland, both Indian automobile companies. The initial few slides were spent discussing the current scenario of the Indian automobile sector, followed by brief introduction to each company and its financial performance over the recent years. Next followed the results of our DCF valuation and accretion dilution analysis, followed by our conclusion. This was followed by a round of questions by the panel, who later appreciated our effort, and were impressed that engineering students had presented such an impressive deck.

EXPENSES

1) Flight Expenses

The flight expenses cost Rs 68,000 per person two way. Both flights involved stop-overs at Dubai. We left on Wednesday night (6th September) from Chennai, and reached on the 7th, to give us at least a day before the competition. While checking for return flights, we found that they were very expensive on the 9th and 10th, as they were a Saturday and Sunday, hence we were forced to book our return flight on Monday morning which made the price considerably cheaper.

2) Hotel Accommodation Expenses

The hotel accommodation cost was Rs 13,000 per person for the duration of the stay.

3) Visa Expenses

Visa expenses totaled Rs 24,000 per person. Since the results of Round 2 were released very late, we were forced to book our tickets late and apply for our visas late, hence we had to go for the Speed Visa which was an extra Rs. 16000.



Aditya Bhattacharya



Aryendra Nath Sharma



Advaitshankar J Potty



Thejes S Kumar

Message from Aditya Bhattacharya

My team and I are extremely grateful for the support we have received from Ms. Maya Varyani and would like to thank her profusely for her help. We all have always been very interested in the field of finance, and being able to go for this competition was a dream come true for us.

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