

Assistant Manager (Equity Research Analyst)

Role Dimensions

Position Title	Equity Research Analyst Job Band – Assistant Manager
Location	Mumbai A Wing, 1 st Floor, Industrial Assurance Building, Veer Nariman Road, Churchgate 400 020
Scope of work	<ul style="list-style-type: none"> • Prepare the Initiating Coverage report for adding companies to the Equity portfolio. • Prepare periodic reports covering quarterly financial results, sectoral outlook, and any other material information. • Work independently, covering all sectors under large and midcap. • Maintain and work on financial models for the portfolio companies of macro and industry data series as well as company-specific financial models. • Communicate key findings and recommendations to the appropriate unit/team. • Conduct assessment on environmental, social, and governance (ESG) risks, and opportunities. • Conduct industry diligence and primary research through surveys, expert conference calls, and various channel checks to evaluate industry trends. Participate in industry and company-sponsored conferences and field trips. • Prior Experience majorly researching BFSI / Banking Stock, Auto, IT, & Pharma, and any other sector as required by the office. • Analysis of companies, considering earnings expectations. • Compiling sectoral & Industry data • Preparing & Compiling data and presentation for various authorities from time to time.
Tenure	Permanent
Position Reports to	Head of Research
Team currently managed	<input type="checkbox"/> Individual Contributor for now
Internal touch-points	<input type="checkbox"/> Investment Managers
External touch-points	<input type="checkbox"/> Professionals of portfolio Companies involved in Investor Relations

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Purpose of the Role

The Equity Research Analyst will undertake comprehensive quantitative and qualitative research to support informed investment decision-making for PFL's equity portfolio. The role is responsible for generating actionable insights to enhance portfolio performance and deliver competitive risk-adjusted returns to PFL's subscribers.

Key Objectives:

- Conduct in-depth research and prepare analytical reports covering macroeconomic trends, sector developments, company fundamentals, corporate actions, and market events to assess and forecast the performance of existing equity holdings.
- Provide data-driven insights to enable portfolio managers to take timely and informed investment positions. The existing equity portfolio comprises companies within the eligible investment universe prescribed by PFRDA. The portfolio may be expanded to include all companies permitted under PFRDA guidelines.
- Identify and evaluate promising new equity Investment opportunities through rigorous Fundamental and Quantitative analysis.
Prepare detailed research notes and investment theses to support potential expansion of the equity portfolio. Such additions may include companies outside the currently eligible investment universe prescribed by PFRDA and may span sectors beyond those presently represented in the portfolio, subject to regulatory approvals and mandate alignment.
- Proactively identify equity investment opportunities aimed at improving the portfolio's net asset value and long-term wealth creation objectives, consistent with the fund's risk-return framework.
- Ensure that research outputs and investment recommendations remain aligned with regulatory guidelines, internal risk policies, and the overall investment mandate.
- Act in fiduciary capacity, prioritizing the long-term interests of subscribers, maintaining research independence, managing conflicts of interest appropriately, and adhering to the Code of Conduct and stewardship responsibilities applicable to Pension Funds under PFRDA regulations.
- Undertake additional assignments and strategic initiatives as directed by the MD & CEO or Head – Research in alignment with organizational priorities.

Role Abstract

Macro

Macro trends in economic and geopolitical data to predict moves in financial markets domestically and internationally; trends in allocation of capital across sectors; GDP; FOREX; interest rates etc

Sector

Upstream / downstream players in the value chain; competitors; cyclical nature of business; new disruptors; imports; exports; FOREX exposure; etc

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Company

- Quantitative analysis (P&L; balance sheet; cash flows; liquid assets; customer receivables; inventories; obligations to suppliers; assessment of loans etc)
- Qualitative analysis (ownership structure; historical development of Company; core business; product, production process, technology; market growth potential; disclosures; management discussion on potential of sector & Company; etc
- Predictive Analysis – ability to forecast about sector, stock outlook on a quarterly and yearly basis.

Corporate action & market news

Positive or negative news about portfolio Company, its promoters, directors, relations etc; about specific or a set of competitors; about Sector as a whole; each having an impact on portfolio

Company's performance. Would also include macro events and special case situations

Demographic Profile of Candidate

Dimension	MUST	Preferred
Age profile (years)	28-to-40	
Gender Preference	Equal opportunity;	
Language	Read, Write, Speak in English, Marathi and Hindi	
Qualification profile		
Graduation	(*) Any Graduate	
Post-Graduation / Professional Qualification	Chartered Accountant or MBA (finance) or Cost & Management Accountant or CFA	
Profile of prior experience (years)		
Overall	Min 3 years in similar profile	
Relevant experience definition	(*) should have worked on equity research (*) should have timely produced Quality research reports for macro, multiple domains, and diverse Companies	
Relevant prior Role experience profile (years)	Not specified	

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Source-map sectors	(*) Firms that purchase Investment securities (*) Institutional investors such as hedge funds, PE groups, MFs, pension funds, trusts, and family offices (*) leading Institutional brokers	
Source-map roles	Research Analyst. Equity asset class	
Compensation payable	Annual fixed compensation is Rs 12.40 Lakhs. Along with Variable pay based on yearly appraisal which is applicable only after successful completion of probation period.	

Competency Profile of Candidate

Functional Competencies	Behavioural Competencies
Ability to analyze macro, sector and Company financials & prospects; Analyst Reports; reports of Rating Agencies	Diligence (great attention to detail); curiosity to acquire industry knowledge; Mental agility to do multi-tasking; Research mind-set
<ol style="list-style-type: none"> Suite of MS Office tools – MS Excel with Macros, Word, PPT, etc. Report writing skills 	Patience; open to continuous learning; comfort sieving through loads of data
Experience of working with automation tools for providing early warnings (COGENCIS, BLOOMGERG, CAPITALINE etc)	Written & verbal communication skills (to persuasively communicate buy / sell / hold recommendations; communicate complex ideas in a concise, accurate, yet detailed manner)
Ability to analyze third-party equity research reports	Skills in quantitative & qualitative analysis (of macro, sector, Companies)
	Confidentiality (report findings to be for the advantage of LIC PFL only); financial integrity (no insider trading); avoid conflict of interests.