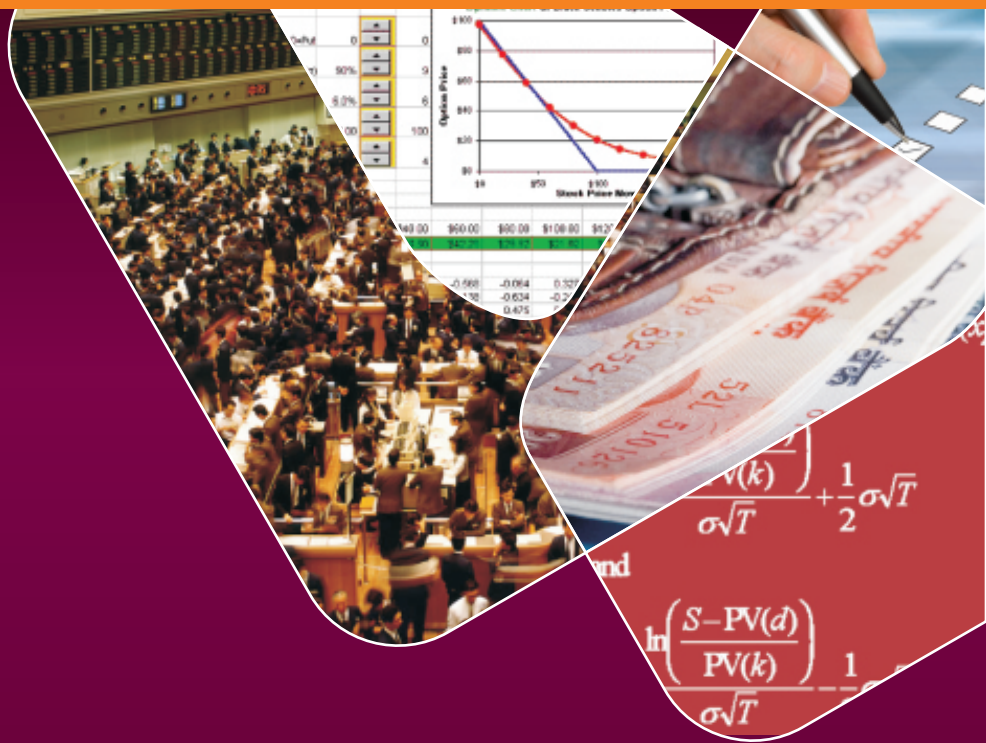




Presents

Derivatives Demystified

FULL DAY - FOUR SESSION CONFERENCE

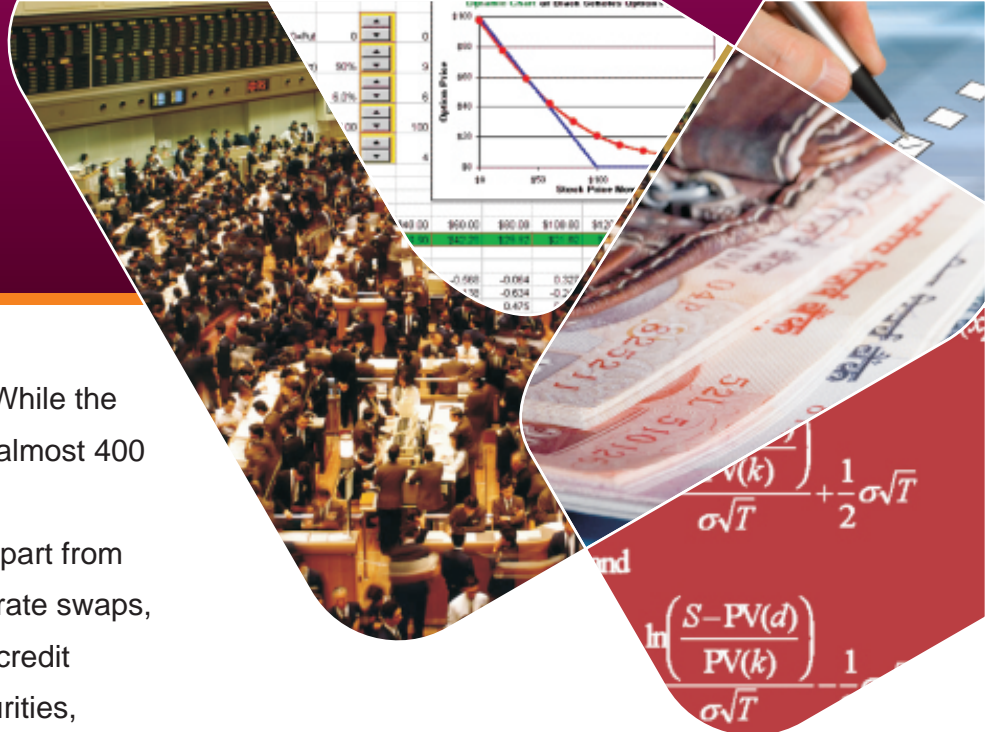


Date

19th September 2008, Friday
8:00am 6:00pm

Venue

Convention Hall, NIMHANS
Bangalore



Derivatives come in different forms. While the simple futures were invented in India almost 400 years ago, the present day derivative instruments are extremely complex. Apart from futures, we now see options, interest rate swaps, currency swaps, interest rate collars, credit default swaps, mortgage backed securities, options and many more. Presently the notional value of all the derivatives runs into trillions of dollars. Just the credit default swaps have a notional value of more than \$62 trillion. This seminar presents different types of derivatives and attempts to demystify their payoffs and their use in risk management.

This seminar is broadly focused around 3 sections. The first section would look at how the Indian Corporate, large and SMEs, have been using derivatives in their risk management. Often many Indian Corporates have used complex structures to reduce their interest costs on their borrowing. While they have reaped the benefits of lower interest rates in Japan and Switzerland, they also have been exposed to unduly high currency risk at present as the foreign exchange rates have crossed the KnockIn levels. The practices of Corporates, their experience, their internal risk management practices would be discussed in the Corporate Panel.

Indian Commercial Banks, as well as the Investment Banks have come of age and made substantial foray into derivatives. The bankers have been innovative in providing various derivative solutions to their customers to reduce

their interest rate risk, to hedge the foreign currency risk as well as to hedge any underlying contingent liability. The banks have been running off balance sheet due to such contracts with the Corporates. The second section of the seminar would constitute a Bankers Panel that would look into the best practices in the risk management area.

The last section would look at recognition, measurement and presentation of accounts of Corporates due to risk management factors and contingent liabilities. This panel would be the Chartered Accountants Panel would look at the relevant articles in AS-30 and AS-31 and debate on the analysis of both on and off balance sheets of Corporates.

Target Participants: CFOs/Heads of Finance & treasury department of private & public companies and their teams, Bankers, Investment advisors, Chartered Accountants, Financial Analysts, Investment Bankers, portfolio managers, Investors, traders, academicians & other professionals

Conference

Tentative Schedule



Registration: 8:30am - 9:00am

Inaugural Session 9:15am - 11:00am

Welcome Speech and Presentation to set the tone for the conference - Vivek Kulkarni, Managing Director, Brickwork Ratings India Pvt. Ltd.

Key note address: Dr. C Rangarajan, Prime Minister's Economic Advisory Council, Government of India

Inauguration Head Table

- T S Narayanasami, Chairman, Indian Banks' Association; Chairman and Managing Director, Bank of India
- Deepak S Parekh, Chairman, HDFC
- Anand Sinha, Executive Director, Reserve Bank of India
- N Balasubramanian, Director, Brickwork Ratings India Pvt. Ltd. (former CMD of SIDBI)

Tea Break 11:00am - 11:15am

Bankers' Panel 11:15am - 1.15pm

Chair - K N Prithviraj, Director, Brickwork Ratings India Pvt. Ltd. & Administrator of the Specified Undertaking of Unit Trust of India

Panel Members

- Dr. Kamalesh Chandra Chakrabarty, CMD, Punjab National Bank
- M D Mallya, CMD, Bank of Baroda
- Amitabh Verma, Joint Secretary, Banking, Govt. of India
- Chanda Kochhar, Joint Managing Director, ICICI Bank Limited

Lunch Break 1:15pm - 2:00pm

Corporate Panel 2:00pm - 3:15pm

Chair - D Ravishankar, Director, Brickwork Ratings India Pvt. Ltd. and Co-Founder & CEO, Credit Market Services Ltd.

Panel Members

- Rajeev Gupta, Managing Director, Indian Buyout Team, Carlyle Group
- Chetan Bhaga, Director- Distressed Assets Group, Deutsche Bank
- Surojit Shome, Managing Director and Head of Investment Banking-India, Lehman Brothers
- Dr. S. Subramanian, Head - Investment Banking, Enam Securities Pvt. Ltd.

Tea Break 3:30pm - 3:45pm

Chartered Accountants' Panel 3:45pm - 4:45pm

Chair - Y H Malegam, Chairman, Accounting Standards Committee, SEBI

Panel Members

- Vivek Kulkarni, Managing Director, Brickwork Ratings India Pvt. Ltd.
- Dr. Ashok Haldia, Secretary, Institute of Chartered Accountants of India
- Jitesh Khosla, Joint Secretary, Ministry of Company Affairs, Govt. of India

Special Vaedictory note: Ms. Shyamala Gopinath, Deputy Governor, RBI

Last date for registration:

6th September 2008

For more details & for registration visit

<http://conference.brickworkratings.com>

or email: conference@brickworkratings.com

Brickwork Ratings India Pvt. Ltd. is the fifth credit rating agency licensed by Securities and Exchange Board of India (SEBI)

Brickwork Ratings was formulated with the specific objective of providing strong research-based information for Indian investors to make the most appropriate investment decision for their risk profile. Brickwork uses most relevant information as well as the latest financial technology to decide on ratings. Brickwork Ratings focuses on the Indian investment scene and is completely in tune with the Indian business, socio-political-economic developments, market psychology and Indian investor risk profile.

The founders of Brickwork Ratings are Mr. Vivek Kulkarni, former IT Secretary, Govt. of Karnataka, former faculty in Indian Institute of Management, Bangalore, and currently the Visiting Professor in Indian Institute of Science, Bangalore; Mr. N Balasubramanian, former CMD of SIDBI; Mr. K N Prithviraj, former CMD of Oriental Bank of Commerce & presently Administrator of SUUTI and Mr. D Ravishankar, former Managing Director, Asia-Pacific Risk Solutions Business of Standard & Poor's.

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