

SIDDHARTH SHRIMAL

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Technical Proficiency

Financial Modeling, Valuation Modeling, Financial Statement Analysis, Econometrics, Stata, Python, R Programming, Excel

EDUCATION

B.Sc (Hons) in Economics and Finance, Minor in Entrepreneurial Leadership and Strategy	Ashoka University	2026	3.81/4 CGPA
CLASS XII	National Public School	CBSE 2022	97.4 %
CLASS X	National Public School HSR	CBSE 2020	95.2 %

SCHOLASTIC AWARDS

Dean's List (4x)- (i) Monsoon 2022, (ii) Monsoon 2023, (iii) Spring 2024, (iii) Monsoon 2024, (iv) Spring 2025 | Ashoka University
Highest academic honour amongst 3000+ students. Consistently held a GPA over 3.7 out of 4 (92.5%)

INTERNSHIPS EXPERIENCE

AXIS CAPITAL LTD | Mergers and Acquisition Team / Investment Banking Intern Jun 2025 - Aug 2025

Conducted comprehensive analysis of 8 enterprise tech sub-sectors, delivering actionable insights and investment pipeline intelligence for mergers/acquisitions scouting

- Researched 8 enterprise tech sub-sectors, analyzing size, growth drivers, and acquirers/targets, creating the firm's **main Tech M&A handbook** to India
- Solely responsible for building a **M&A tracker** of 200+ companies, capturing stage, valuation multiples, fundraising, and deal activity to **easily identify clients**
- Recommended 6-7 immediate acquisition targets by finding opportunities in sectors and recent transactions- now adopted as **firm's main reference guide**

INDIA ALTERNATIVES | Top Performing PE (Rs 2000cr portfolio; 4.5x return); 1 selected out of 200+ applicants | Private Equity Intern May 2024 - Jul 2024

Contributed to private equity evaluation by shaping entry strategies in climate-tech, delivering sector theses and a quantified 600cr investment opportunity pipeline

- Sourced 100+ companies across **10+ climate-tech** sub-sectors, sizing markets using **Refinitiv** and curating investment thesis and allocation for firm's next fund
- Identified **Rs 600cr pipeline** for the 3rd fund by mapping mid-market opportunities sized Rs 80–120cr, analyzing scalability potential over a 10–12 year horizon
- Led **10+ calls with industry veterans**, funds, consulting companies such as Nomura, Bain, Blume, KPMG, NITI Aayog to source companies and opportunities

ISAAC CENTRE FOR PUBLIC POLICY | India's Leading Public Policy Think Tank / Research Associate Jan 2025 - Present

Produced seasonal adjustment techniques for Ministry of Statistics- a statistical method to better understand underlying trends and consulted RBI on rent methodology

- Created seasonal adjustment methods using **R** and **EViews** for CPI and industry output (IIP)- a statistical method followed by major economies **lacking in india**
- Collaborated with **experts from Johns Hopkins University** to recommend seasonal adjustment to ministry of statistics(MoSPI) **for official reporting**
- Consulted RBI on **calculation of house rent indices** and **improved accuracy** of methodology which has now been implemented in the official calculation

HELIOS CAPITAL | India Focused Asset Management and MF (Rs 8000cr + AUM) / Investment Intern Apr 2021 - Jun 2021

Delivered equity research on the Indian paints industry, producing a double-stage DCF and valuation call on **Asian Paints (APNT)** for portfolio decision-making

- Performed **fundamental analysis** on 10+ paints companies, deep-diving into Asian Paints' 42% market share, distribution moat, and premiumisation strategy
- Reviewed 20+ sell-side reports (Anand Rathi, HDFC Sec, JM Fin, ICICI Sec) to benchmark growth, margins to **arrive at assumptions for valuation**
- Built **double-stage DCF** on Asian Paints, projecting revenue CAGR of 9% and EBITDA CAGR of 14%, leading to an overvalued rating versus peers

BUILD3 | Government Recognised Social Impact Incubator / Venture Capital Intern Jun 2023 - Aug 2023

Contributed to end-to-end operations by supporting Build3's cohort-based model and program design, enabling structured support for 50+ early-stage entrepreneurs

- Helped design and run a founder–creator program, **scaling participation from 5 to 50+** entrepreneurs by managing logistics and processes for Build3.
- Assisted in shifting to a cohort-based model, improving startup selection, engagement, and portfolio support within Build3's investment approach

RESEARCH PROJECTS

Seniors Honors Thesis on India's Exchange Rate - Ashoka University Aug 2025 - Present

- Advised by **Dr. Prachi Mishra** (ex-Goldman Sachs Chief Economist, IMF Chief Advisor) and **Dr. Antonio Spilimbergo** (IMF Deputy Director)
- Selected as **10 of 300 students (top 3%)** to research India's exchange rate dynamics and reserve adequacy, applying econometric models (PPP, BEER/FEER)

Independent Study Module- Firm Dynamics in India - Macroeconomics- Dr Anuradha Saha Jan 2025 - Jun 2025

- Analysed **CMIE's Prowess dataset using Stata** to determine business dynamism and the evolution of business catalogues- product addition & changes
- Differentiated across different industries and concluded trends of product variety for the **last 20 years** concluding lack of business dynamism in corporate India

Navigating India's Credit Evolution | Isaac Centre for Public Policy (1 out of 70+ submissions) - Journal Jan 2025 - Present

Examined how Indias Insolvency and Bankruptcy Code reshaped lending, shifting credit from industry toward NBFCs and consumers, and proposed reforms.[Link](#)

DCF Automator Tool- Economics Course Work - 1 of 3 UG students in a Master's Level Course Jan 2025 - May 2025

- Built Python DCF automation tool integrating SEC filings, financial APIs, and sentiment analysis to generate **intrinsic valuations**. [Website](#)
- Ran automated valuations on multiple stocks, generating results and charts to make **investment analysis** faster and easier. [Github](#)

POSITIONS OF RESPONSIBILITY

Teaching Assistant- Microsoft Excel Course | Ashoka University (2 out of 100+ applicants) Jan 2025 - Jun 2025

- Taught and supported **100+ students** in coursework under **Ashish Mathur**, India's first MS Excel advisor, guiding problem-solving and applied data analysis

Head of Events | Social Impact Club Feb 2023 - Present

- Organized flagship bootcamp with 150+ attendees, featuring **Pramath Raj Sinha, directors at NITI Aayog** to strengthen student exposure to social impact careers
- Successfully **placed 25 students** in social impact roles by facilitating an internship programme and building partnerships with public-sector organisations

School House Captain | National Public School HSR Jun 2020 - Mar 2021

- Selected **House Captain**, leading ~500 students; organized inter-house and school-wide events, managing teams and logistics across competitions and activities

COMPETITIONS

Wharton Investment Competition May 2020

Semi-finalist (APAC, **1000+ teams, 35 countries**); designed a quantitative portfolio addressing global risk, diversification, and volatility.

SRCC M&A Conquest Mar 2024

Took **1st place** in M&A simulation (**2000+ participants**), covering hostile takeovers, synergy assessment, and acquisition strategy

SRCC Case Cade Mar 2024

Won **1st place** in SRCC's flagship finance event (**2000+ participants**) through quiz rounds and a strategic corporate decision-making case.

EXTRA CURRICULAR ACTIVITIES

Basketball Jan 2017 - Feb 2022

- Represented **Karnataka in U-16 Jr NBA Nationals**, selected from 500+ students; played U-16 and U-18 state championships, **vice-captained team** to runners-up