

### **Manikandan Srinivasan**

I have known Jana since my school days and I consider myself to be lucky. In September, Jana when called me and asked if I wanted to attend a course on Investing. I told him that I knew nothing about investments, accounting or for that matter anything to do with money and he assured me that things will be ok. I quickly jumped on the offer and signed up for the classes.

After 3 months of meeting every weekend, today was the last lecture. Although I feel a bit sad and relieved at the same time ;-), I can say with absolute certainty that it was a time well spent. The classes were splendid and I only can appreciate Jana for the time and effort that he put into this course. The lecture notes were just awesome. In addition, I now have got a group of like minded individuals with whom I will be friends with forever and continue to work with them as a team towards the path of making well informed investments. I know that it the beginning of a long marathon, but with this foundation, I am sure that it will turn out to be a great! Thanks Jana for all the hard work. Its now its time for the group to do some heavy lifting.

### **Manoj Govindassamy**

"Jana's lectures were so powerful that the concepts kept resonating in my mind for several days after the class. And the best part was the course was full of practicals and I was able to apply the teachings in understanding business models, financials, moats, management & valuations for few good companies. Jana's interactive teachings made the course very engaging and I thoroughly enjoyed it. Indeed a well thought through and superbly organized course on Value Investing. I was lucky to be part of this class and got the essence of value investing in short duration which Jana has painstakingly acquired for several years. Thanks a billion Jana!"

### **Bhushan Chandrachood**

I was very lucky to be a part of the first batch of your students. Your enthusiasm is truly inspirational. The real beauty of this class was the clarity and simplicity with which you make us understand the complex concepts such as the economics behind financial statements, stocks and financial market. It's really hard to keep the complex things simple and I believe you nailed it perfectly. I just loved the way you explained the practical application of simple concepts such as compounding effects to the difficult concepts such as finding a moat or evaluating a business. The things that I learned in last few weeks will go long way and I am really thankful for it.

### **Ravi Billa**

"I consider myself extremely lucky to have stumbled upon Jana's blog about an year ago and have been hooked ever since. When he announced his "Value Investing" class, I jumped on it and signed up immediately, it was a no brainer. The wealth of information delivered in this class over the last 6 weeks is phenomenal. The way Jana organized the course, starting with the basic principles of accounting, reading financial statements, to valuing a business, made it a breeze for everyone to understand, even those without any accounting

background. And above all, I really admire his selfless attitude to share his wealth of knowledge for the benefit of others, which you find rarely these days. Thank you Jana."

### **Praveen Neppalli Naga**

Jana and myself were colleagues and we used to spend at least 2 hours a week over coffee. He used to talk to me about importance of reading and suggest a book every time I meet him. These are fabulous ones like 'Tell Tale brain', "Selfish Gene', 'A beautiful Question', 'Brain That Changes Itself' and its endless list and my perspective in life has changed after reading these books. The reason I talked about all these books instead of investing is that Jana has found a ingenious way in teaching with multi-discipline knowledge and using that for investing. His teaching is about learning a business rather than just looking at the numbers and charts(of course that too!). At the end of the class I have made some great friends who are interested in improving their knowledge and make some money not by luck but using skill! Lastly we all became Warren Buffett and Charlie Munger fans! "It's better to hang out with people better than you. Pick out associates whose behavior is better than yours and you'll drift in that direction."

### **Srinivasan T**

In 6 short weeks, Jana gave us the toolkit for Value Investing. Starting from scratch, he got us up to speed on the 8th wonder of the world (Compounding), Accounting and Financial Statements, how to analyze businesses through various lenses (financial health, management, moats and valuation) and the requisite mindset for value investing.

He basically condensed 10+ years of his self-learning, and concocted a very potent syllabus for newbie investors, and literated us through it, and initiated us into the world of Value Investing. In short, he did to us what his blog's sub line is - he made us "master the best of what other people have already figured out". After going through Jana's course, the world hasn't been the same for me. Verily, an education. Thank you Jana! What you have done to us/me is invaluable. Only could only hope to attain your level of selflessness, commitment to sharing and making a difference, and wisdom.

### **Rahul Sule**

I meet Jana in 2014. He said he likes to write about blog, read lots of books and investing. I was bit puzzled. I liked reading books but after meeting Jana I realized there is whole different meaning to Read a book.

Fast forward to the investing class. First day on Compounding told us about how every day of your life you can compound and achieve or not compound and perish. "Human did not apply" was eye opener. Second lecture we learned about how to read company's balance sheet. We understood the difference between asset and liability.

Third lecture we were understanding retail business. We really understood how costco, walmart and amazon were working. How retail strategy works for each of them. Soon we were talking about moat of business. Then we understood about how to evaluate management. In last lecture we understood how irrational humans are.

Watching Jana during teaching was like watching a music composer using different music instrument to conduct a beautiful music. Jana was moving across different disciplines to explain various concepts. It was pure pleasure. In complete journey came to realization importance of being a lifelong learner, continues reading and deliberate practice to be better at life. Best investment is Investment in Yourself.

This was one of the life changing event in my life. And I like to thank Jana for being a wonderful teacher and coach to teach us about very important meaning of Investing.

### **Ranjit Reddy**

"I started reading Jana's blog around a year ago. I noticed his blogs were very interesting and informative. When the class was offered, I right away signed up. Content for every class was well prepared. For example, he would send us the material couple of days in advance so we can prepare class concepts ahead of time. He taught us the basics of compounding, principles of accounting, human psychology and most important topic reading financial reports and calculating the intrinsic value of a business. Jana makes most complex subjects simple for anyone to understand and follow. All I had to do was read lecture notes and listen to his lecture.

I think this kind of class should be offered at all universities.

I can't believe the class is over. I use to look forward to every class. As a matter of fact, I cancelled couple of social events in the weekend to attend the class. As Munger says, "Spend each day trying to be a little wiser than you were when you woke up. Day by day, and at the end of the day-if you live long enough-like most people, you will get out of life what you deserve.", I think I achieved it in the last three months.

I sincerely would like to thank Jana for taking time to prepare the course content and for teaching us value investing. "

### **Gururaj Seetharama**

I met Jana couple of years back when I heard from common friends that he "reads a lot of books". Book enthusiast myself, I wanted to get good references to books. What a treasure trove I met. I was surprised at him in knowing so many books in such level that I felt just mere talking with him will make me iota wiser. It did. Lot of his books he referred to helped me on my day-to-day work.

When Jana spoke about this class I was scared to say yes. My knowledge and expertise on understanding anything related to investing is so bad that I felt I would be struggling. Good I said yes. Three months had been a wonderful journey.

Jana lectures were so organized, detailed and thorough that at it put confidence in making sure I understand. I do feel that smog and thickness of jungle surrounding me about value investing is cleared off and I do see a path. Now its up to me to take the journey.

With the knowledge and myriad of sources Jana provided throughout the course, I am now confident that I can take it. From lectures where it shows compounding effect to financially literate (Accounting), moat to valuation Jana has shed enough light on that path. What an amazing cohort it is. With such free exchange of ideas and thoughts every discussion left me better.

Apart from value investing class, I am impressed (and you can see in all classes) breadth and depth of information on all Jana talks about. Multi-disciplinary thinking, just hear to Jana's lectures. It covers from all aspects and that itself is amazing. I was privileged to be the class and hear Jana. Thanks a lot for taking all the effort in sharing the accumulated knowledge through the classes. One of the life changing events in my life for sure.

### **Bhargav Boppana**

I have been an ardent follower of Jana's blog and when he posted he was planning on starting a course on value investing ,it was a no brainer to commit 6 weeks for the course. This course is one of the best courses I have ever taken in my life in terms of knowledge, usefulness and impact it will be having in all of my future financial decisions. Jana has brought together useful complex information from multiple sources and presented in a nice and simple way. Apart from this, the course has given me a few more good friends .

Thanks Jana for the wonderful course and wish you good luck in whatever you do in future.