Job Description - Dolat Capital Market Pvt. Ltd.

Job Title	**Research Associate – Forensic Research (Thematic)**
Department / Group	Research – Institutional Equities
Location	Mumbai
Experience	**2 or more years of relevant experience in Forensic Research, Equity Research, Financial Analysis, Accounting Research, or related fields.**
About Dolat Capital	• **Dolat Capital Group** has established itself as a key player in the Indian financial landscape, with over two decades of excellence in institutional equities. Our commitment to superior financial services and insightful market analysis has been at the heart of our success. • **Data Analytics and Research Team**: Our team specializes in sector analyses that provide actionable insights, empowering clients to make well-informed decisions crucial to success in the financial markets. • **Market Specialization**: We focus on Indian mid-caps and derivatives, enabling institutional clients to strategically position their portfolios and generate alpha. • **Asset, Private Wealth Management & Investment Banking**: We offer services in Alternative Investment Funds (AIF), Private Wealth Management, and Investment Banking, providing comprehensive financial solutions that meet diverse client needs.
Job Summary	We are seeking a detail-oriented and analytically strong **Research Associate – Forensic Research (Thematic)** to join our Research team. The role involves conducting in-depth forensic analysis of companies across sectors, identifying potential financial irregularities, accounting anomalies, corporate governance concerns, and business-related red flags. The candidate will be responsible for analysing financial statements, annual reports, auditor observations, related-party transactions, cash flow patterns, corporate disclosures, and other publicly available information to assess the quality and sustainability of reported earnings. The ideal candidate should possess a strong understanding of accounting principles, financial statement analysis, investigative research, and corporate governance practices, along with the ability to connect disparate data points and develop independent, evidence-backed research insights.

Responsibilities	**1. Forensic Financial Analysis** • Analyse financial statements, cash flows, and balance sheet movements. • Identify accounting anomalies, earnings manipulation indicators, and financial red flags. • Assess earnings quality and discrepancies between reported performance and business fundamentals. **2. Corporate Governance & Management Assessment** • Evaluate corporate governance, promoter conduct, and management credibility. • Analyse related-party transactions, promoter pledging, and ownership structures. • Monitor auditor changes, board resignations, and potential conflicts of interest. **3. Thematic & Sectoral Research** • Conduct thematic research on corporate fraud, accounting irregularities, and governance failures. • Identify sector-specific forensic red flags and emerging risk patterns. • Analyse business models and historical fraud cases. **4. Investigative Research & Data Analysis** • Analyse annual reports, auditor reports, MCA filings, stock exchange disclosures, and credit rating reports. • Cross-verify disclosures across subsidiaries, group entities, and independent sources. • Track accounting policy changes, contingent liabilities, and unusual transactions. **5. Research Reporting & Presentation** • Prepare forensic research reports, company-specific notes, and sectoral studies. • Present evidence-backed findings and independent research insights. • Assist in developing investment insights based on forensic analysis. **6. Regulatory & Corporate Monitoring** • Monitor SEBI orders, stock exchange announcements, and regulatory developments. • Track insolvency proceedings, litigation, auditor qualifications, and corporate restructuring.

	7. **Collaboration & Team Support** • Work with senior analysts on research assignments and thematic projects. • Support forensic screening models and analytical frameworks. • Ensure timely and accurate completion of research deliverables. 8. **Compliance & Ethical Standards** • Adhere to SEBI regulations, internal policies, and ethical research standards. • Ensure research is objective, evidence-based, and supported by credible public information. • Maintain confidentiality and professional integrity.
Skills	**Forensic Accounting & Financial Analysis** • Strong understanding of financial statements, accounting principles, cash flows, and earnings quality. • Ability to identify accounting anomalies, financial red flags, and potential misrepresentation. • Knowledge of corporate governance, working capital, and related-party transactions. **Research & Analytical Skills** • Strong investigative and analfytical capabilities. • Ability to interpret financial disclosures and identify inconsistencies. • Understanding of Indian corporate structures, regulatory filings, and sectoral research. **Technical & Data Skills** • Advanced Excel skills; working knowledge of PowerPoint and Word. • Familiarity with Bloomberg, Capital IQ, FactSet, Screener, CMIE, MCA, BSE/NSE, and SEBI disclosures. • Exposure to Python and financial data analysis tools. **Communication & Professional Attributes** • Strong report-writing, documentation, and presentation skills. • High attention to detail, integrity, and professional skepticism. • Ability to manage multiple assignments independently and meet deadlines.

Qualifications & Requirements	• **Education: B.Tech/B.E.** with **2 years of relevant equity research experience** • **Professional Membership:** CFA Institute preferred • **Technical Skills:** Strong proficiency with Python and Claude. Familiarity with accounting standards, financial statement analysis, cash flow analysis, and corporate disclosures also preferred.
Why Join Dolat Capital	• Opportunity to work with a **well-established institutional research platform**. • Direct exposure to **institutional clients and senior market professionals**. • Strong learning environment with structured mentorship and career progression. • Research-driven culture focused on **depth, precision, and actionable insights**.
How to Apply	Interested candidates may share their updated CVs along with a brief cover note to **opportunities@dolatcapital.com**