

Press Release

JM Financial Asset Management Ltd announces the launch of its branch in Bhubaneswar, Odisha

Bhubaneswar, August 20th, 2024: JM Financial Asset Management Ltd has announced the launch of its branch in the city of Bhubaneswar. The branch was inaugurated by Seemant Shukla, Chief Business Officer at JM Financial Asset Management Ltd, along with Satish Singh, Regional Head and Chittaranjan Routray, Cluster Head Bhubaneswar.

Bhubaneswar, often referred to as the 'Temple City of India', is the vibrant capital of Odisha was designed by the renowned German architect Otto Königsberger in 1946. Like Jamshedpur and Chandigarh, it is one of the first planned cities of modern India. Bhubaneswar blends historical charm with modern growth. It is a thriving hub for education, culture and commerce with its well-planned infrastructure and a robust IT industry with Infosys now establishing a sprawling campus here. The presence of industrial parks and Special Economic Zones or SEZs has also given a boost to the manufacturing sector.

Odisha is also known for its dedication to sport. Other than sponsoring the Indian hockey team for 10 years, the Kalinga Stadium in Bhubaneswar is known for its world-class infrastructures and facilities, for Hockey, Athletics, Football, Sport Climbing, Weightlifting, Swimming, Sport Science, etc.

Speaking on the occasion, Seemant Shukla mentioned "Bank deposits of Bhubaneswar and Cuttack have gone up by more than 5.7 times from around ₹37,700 Crs in 2011 to ₹2,17,849 Crs*. Along with this, Mutual Funds have also seen significant growth of more than 6 times in AUM since 2012. Current AUM of Bhubaneswar and Cuttack stands at ₹19,161 Crs*.

AUM Growth has a liner connection with the number of MFDs and Point of sales like Bank & ND Branches, MFDs have doubled for these 2 cities since 2012 and stand at around 1,600*. The number of Bank branches has also grown and now stands at ~5,712 branches*

We are delighted to announce that we have opened our 1st branch in Odisha and with this, our second branch in the Eastern market after Kolkata, our India presence increases to 16 locations.

While digital may be the future of the financial world, at JM Financial Mutual Fund we believe that a physical presence in important locations like Bhubaneswar is essential. Our aims to provide convenient and local access for our Mutual Fund Distributors (MFDs) and partners, enabling them to offer JM Financial Mutual Fund's products to their Investors with local branch support more effectively.

In the recent past from this market, we have received encouraging engagement and we have 438 MFDs and partners across Odisha already empanelled with us. With our new branch we intend to take this number to new highs.

Our presence in Bhubaneswar not only reflects our commitment to expanding our reach but also signifies our confidence in Odisha as a state with potential for financial growth with Bhubaneswar as an epicentre. We look forward to fostering strong partnerships and contributing to the financial prosperity of Bhubaneswar and the broader Eastern region."

The address of the Branch is:

JM Financial Asset Management Ltd.

Office No-203,
191/A, Kharvelnagar Unit-3,
Bhubaneswar
Pin-751001

JM Financial Mutual Fund

JM Financial Mutual Fund is sponsored by JM Financial Limited. JM Financial Asset Management Limited, is the Investment Manager for the schemes of JM Financial Mutual Fund, started operations in December 1994.

*Data is as on Mar 2024 which is the latest available.

For more information, log on to www.imfinancialmf.com or contact:

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.