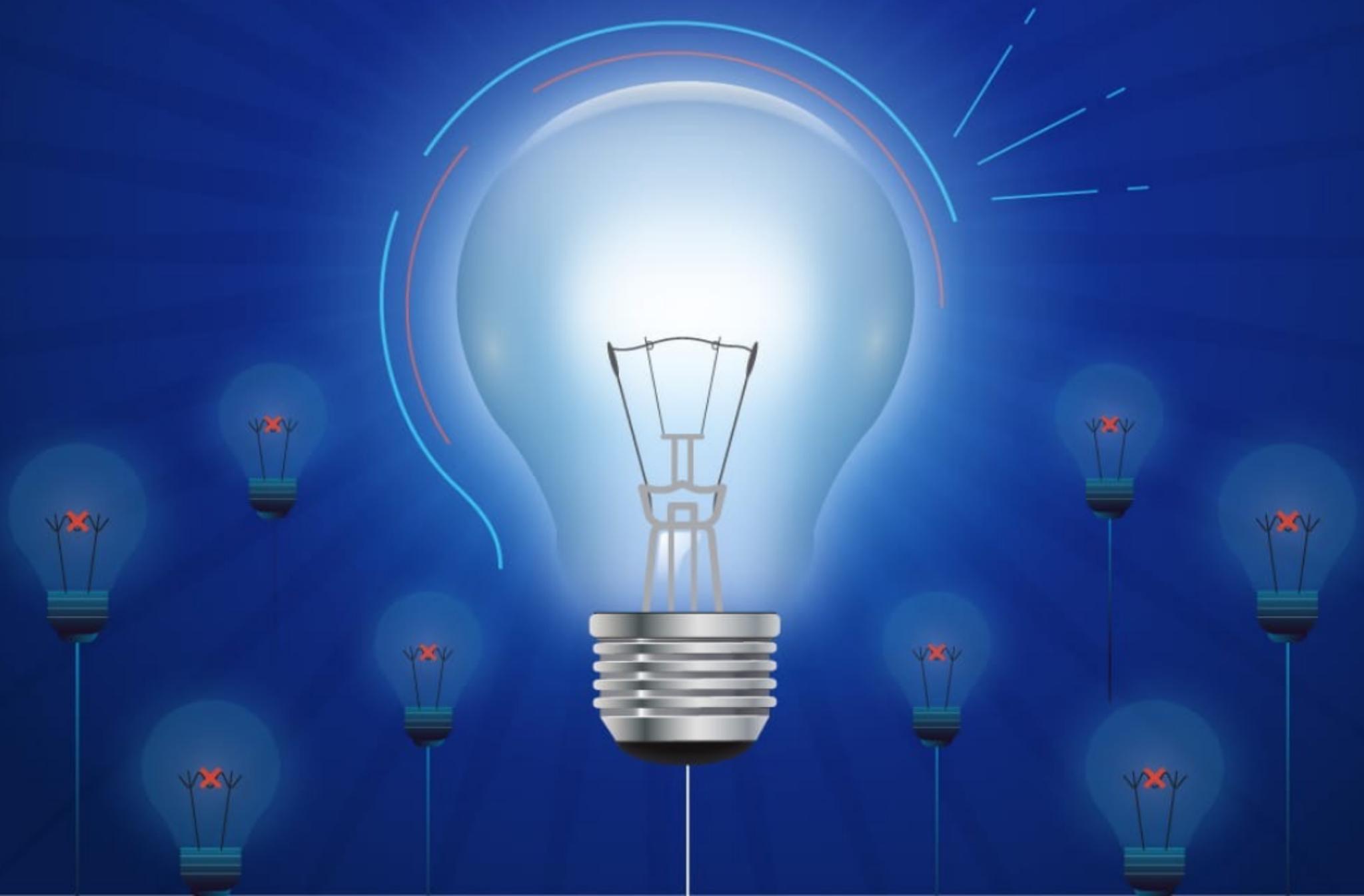
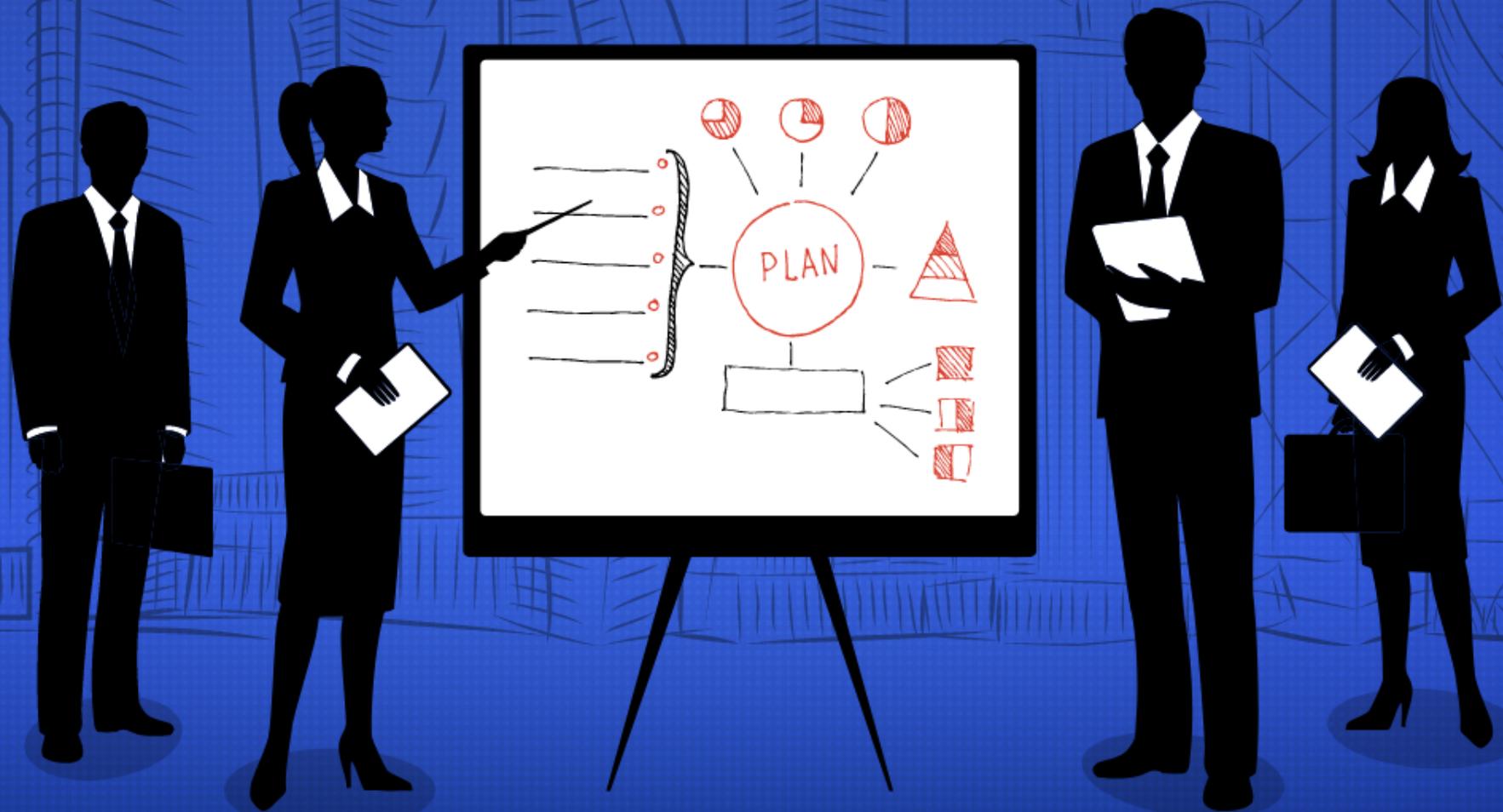


# MONTHLY SPOTLIGHT

SEPTEMBER 2024



# THOUGHT LEADERSHIP





## MR. VISHAL KAMPANI —

Vice Chairman & Managing Director, JM Financial Ltd.

Mr. Kampani was part of an esteemed panel at the Financing Summit 3.0, organized by the **Confederation of Indian Industry (CII)**. During the summit, he discussed how a significant portion of the funds generated by families after selling stakes in their companies is being reinvested into the markets.

**Moneycontrol** published an interview with Mr. Kampani based on this insightful conversation from the event.

## 'If investors wait for a 5-10% correction, they might be left waiting for a long time'

Devi Sharma  
@devisharma

A major market correction is unlikely unless an unforeseen global event occurs beyond anyone's control, according to Anuj Kapoor, MD & CEO of Private Wealth and Alternatives at JM Financial.

"If investors wait for a correction beyond 5-10%, they might be left waiting for a long time," he said.

He noted that the June quarter didn't feature standout corporate performance, but expects commitments to ramp up, leading to sustained growth and more justified valuations. While some investors are cautious due to high valuations, many IPOs are now reasonably priced, drawing significant capital from global investors.

**What's the general sentiment you're getting from your clients, particularly family offices?**

Currently, there's a "risk-on" sentiment towards India. Globally, geopolitical tensions and uncertainty around the upcoming US elections are causing headwinds. However, India is perceived as a safe haven amid the uncertain environment. Capital markets have been strong, with only brief lulls, and despite occasional uncertainties, there's a clear equity-focused bias. This risk-on sentiment is now driving greater appetite for more sophisticated investment products. With the public markets performing strongly and investors seeing returns, there is a growing eagerness among family offices to explore an evolved set of investment options.

**Could you elaborate on these evolved investment options?**

Evolved investment options include unlisted shares of companies nearing or a few years away from an IPO, which is a rapidly growing market. This space is divided into three main categories: early-stage companies, primarily in technology, consumer or healthcare; growth-stage companies, willing capital to companies expected to launch IPO in 2-3 years; and pre-IPO investments in companies within a year or less of going public. The last bucket is seeing the highest transaction volumes due to strong investor interest. Over



the past year, we have executed more than 10 transactions across these categories in the unlisted space. Each transaction involves a rigorous due diligence and the protection of our investor's interest, given the limited public information available for unlisted investments.

**While many fund managers focus on equities, finding opportunities there can be challenging. You also mentioned significant potential in the unlisted space. Is it necessary to explore unlisted investments or other evolved products to achieve higher returns?**

Public equities have seen a good run over the past few years, and hence valuations are expensive, whichever way you look at it. In this market, there is no easy way to achieve higher returns. So, one has to look at opportunities which are relatively attractive. It may be within listed equity space, unlisted space or other asset classes.

Some of the opportunities which make the sense are:

- High-yield fixed income: In India, the perceived risk in high-yield credit has significantly reduced due to improved corporate credit quality, healthier balance sheets, a strong banking system, and prudent financial management supporting private sector borrowing. With a growing growth outlook for the Indian economy, investors should consider high-yield

credit for diversification and income generation.

PE/VC funds: India's structural decline in interest rates, alongside falling inflation, supports both public and private equities. Sectors like consumer, tech, climate tech, and healthcare offer long-term opportunities.

**What's the general sentiment you're getting from your clients, particularly family offices?**

Currently, there's a "risk-on" sentiment towards India. Globally, geopolitical tensions and uncertainty around the upcoming US elections are causing headwinds. However, India is perceived as a safe haven amid the uncertain environment. Capital markets have been strong, with only brief lulls, and despite occasional uncertainties, there's a clear equity-focused bias. This risk-on sentiment is now driving greater appetite for more sophisticated investment products. With the public markets performing strongly and investors seeing returns, there is a growing eagerness among family offices to explore an evolved set of investment options.

Evolved investment options include unlisted shares of companies nearing or a few years away from an IPO, which is a rapidly growing market. This space is divided into three main categories: early-stage companies, primarily in technology, consumer or healthcare; growth-stage companies, willing capital to companies expected to launch IPO in 2-3 years; and pre-IPO investments in companies within a year or less of going public. The last bucket is seeing the highest transaction volumes due to strong investor interest. Over

the past year, we have executed more than 10 transactions across these categories in the unlisted space. Each transaction involves a rigorous due diligence and the protection of our investor's interest, given the limited public information available for unlisted investments.

**While many fund managers focus on equities, finding opportunities there can be challenging. You also mentioned significant potential in the unlisted space. Is it necessary to explore unlisted investments or other evolved products to achieve higher returns?**

Public equities have seen a good run over the past few years, and hence valuations are expensive, whichever way you look at it. In this market, there is no easy way to achieve higher returns. So, one has to look at opportunities which are relatively attractive. It may be within listed equity space, unlisted space or other asset classes. Some of the opportunities which make the sense are: High-yield fixed income: In India, the perceived risk in high-yield credit has significantly reduced due to improved corporate credit quality, healthier balance sheets, a strong banking system, and prudent financial management supporting private sector borrowing. With a growing growth outlook for the Indian economy, investors should consider high-yield

credit for diversification and income generation.

PE/VC funds: India's structural decline in interest rates, alongside falling inflation, supports both public and private equities. Sectors like consumer, tech, climate tech, and healthcare offer long-term opportunities.

"If investors wait for a correction beyond 5-10%, they might be left waiting for a long time," he said.

He noted that the June quarter didn't feature standout corporate performance, but expects commitments to ramp up, leading to sustained growth and more justified valuations. While some investors are cautious due to high valuations, many IPOs are now reasonably priced, drawing significant capital from global investors.

**What's the general sentiment you're getting from your clients, particularly family offices?**

Currently, there's a "risk-on" sentiment towards India. Globally, geopolitical tensions and uncertainty around the upcoming US elections are causing headwinds. However, India is perceived as a safe haven amid the uncertain environment. Capital markets have been strong, with only brief lulls, and despite occasional uncertainties, there's a clear equity-focused bias. This risk-on sentiment is now driving greater appetite for more sophisticated investment products. With the public markets performing strongly and investors seeing returns, there is a growing eagerness among family offices to explore an evolved set of investment options.

**Could you elaborate on these evolved investment options?**

Evolved investment options include unlisted shares of companies nearing or a few years away from an IPO, which is a rapidly growing market. This space is divided into three main categories: early-stage companies, primarily in technology, consumer or healthcare; growth-stage companies, willing capital to companies expected to launch IPO in 2-3 years; and pre-IPO investments in companies within a year or less of going public. The last bucket is seeing the highest transaction volumes due to strong investor interest. Over

News
Exclusives
Leaders Speak
Events
Awards
Webinars
Brand Solutions
Mo

ETBFSI Research
Editor's View
ETBFSI Explains
FinTech Diary
Union Budget 2024
BFSI Videos
Blogs

## Innovation and Tradition: Balancing Act for Family Businesses in a Dynamic Market

Family businesses in India face the challenge of balancing tradition with innovation. Embracing change, fostering continuous learning, effective communication, and maintaining customer focus are key strategies. Succession planning and corporate venturing also play crucial roles in ensuring sustainability and growth in an evolving market landscape.

**Anuj Kapoor** • ETBFSI  
Published On Sep 26, 2024 at 08:00 AM IST

## MR. ANUJ KAPOOR

MD & CEO, Private Wealth and Alternatives, JM Financial Ltd.

In an interview with **Mint**, shared insights on investment opportunities for UHNIs & HNIs, Family offices and more.

authored article was published in **ETBFSI**, where he shared his views on how succession planning and corporate venturing play crucial roles in ensuring sustainability and growth in an evolving market landscape.

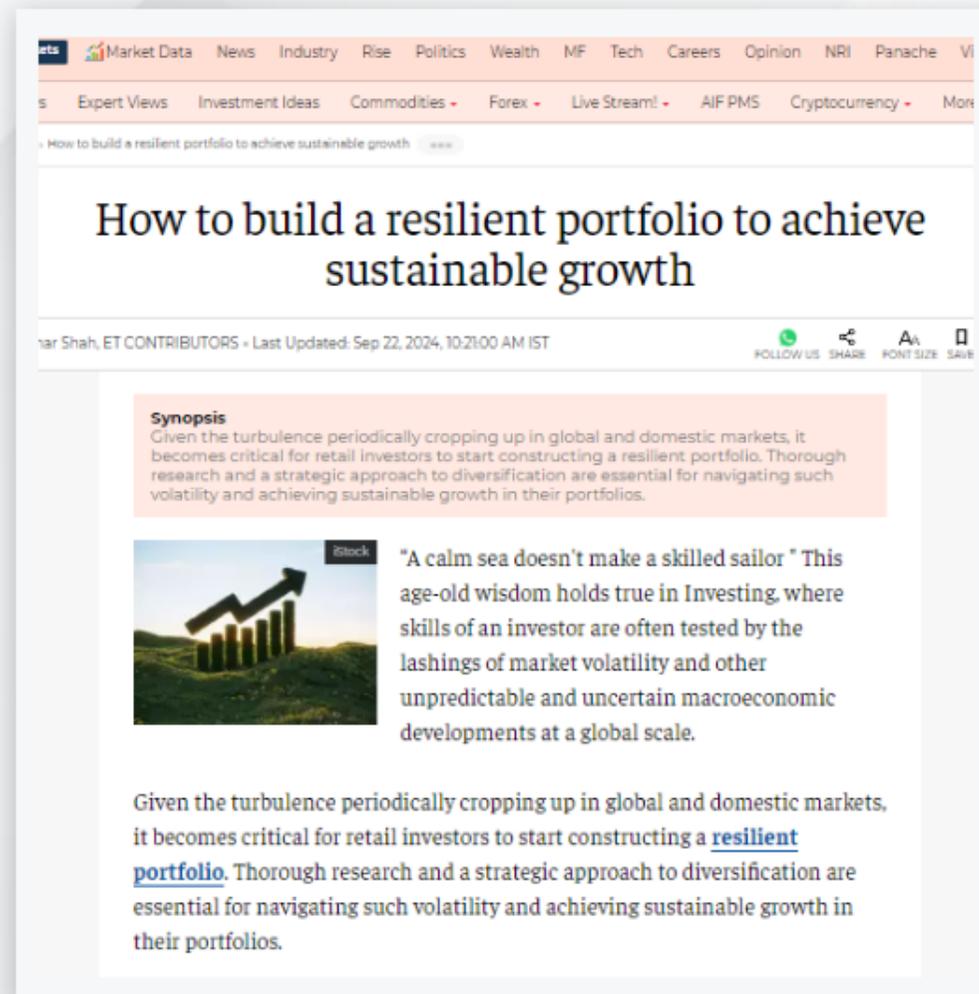


## MS. NEHA AGARWAL —

MD & Head – Equity Capital Markets, JM Financial Institutional Securities Ltd.

Interview appeared on **CNBC TV18**, where she spoke about how there is a strong demand for more IPOs & QIPs, in the remaining part of FY25.

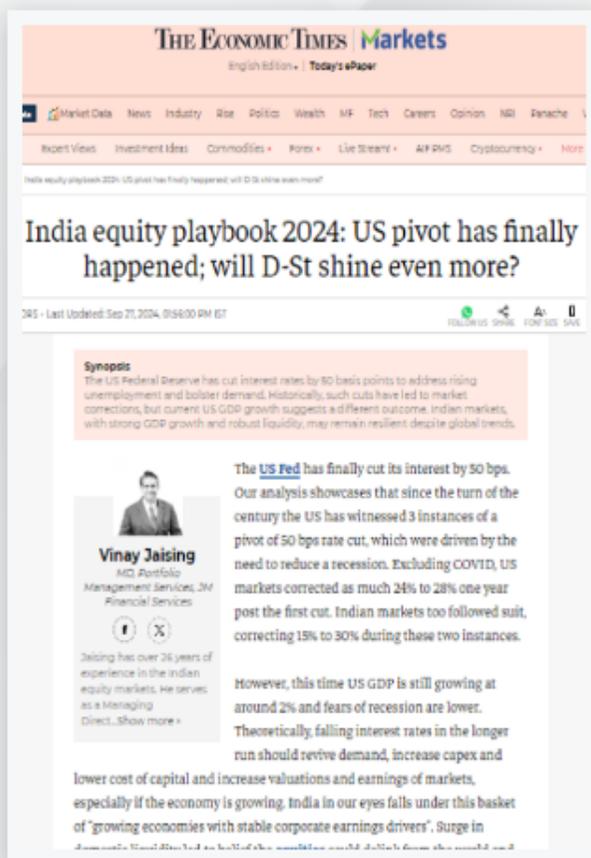
contributed to a story by **Times of India** on how new-age tech IPOs are cashing in on bullish stock market sentiments after an early three-year lull. With nearly Rs 15,000 crore so far, this year has turned out to be the best for IPO fund-raising since 2021.



## MR. DIMPLEKUMAR SHAH —

MD & Co-Head, Investment Advisory & Distribution, JM Financial Services Ltd.

Authored article was published in **ET Markets**, where he shared insights on how critical it is for retail investors to start constructing a resilient portfolio, given the turbulence periodically cropping up in global and domestic markets.



## MR. VINAY JAISINGH

MD & Co-Head, Portfolio Management Services, JM Financial Ltd.

Authored article was published in **ET Markets**, where he shared his views on how the US Federal Reserve has cut interest rates by 50 basis points to address rising unemployment and bolster demand.

interview appeared on **NDTV Profit** and **ET Now**, wherein he shared insights on global market volatility, market trajectory, Fed rate cuts, and India's remarkable performance. He also highlighted promising sectors such as non-banking financials, telecom, and pharmaceuticals, emphasizing their growth potential.

# JM FINANCIAL IN THE NEWS

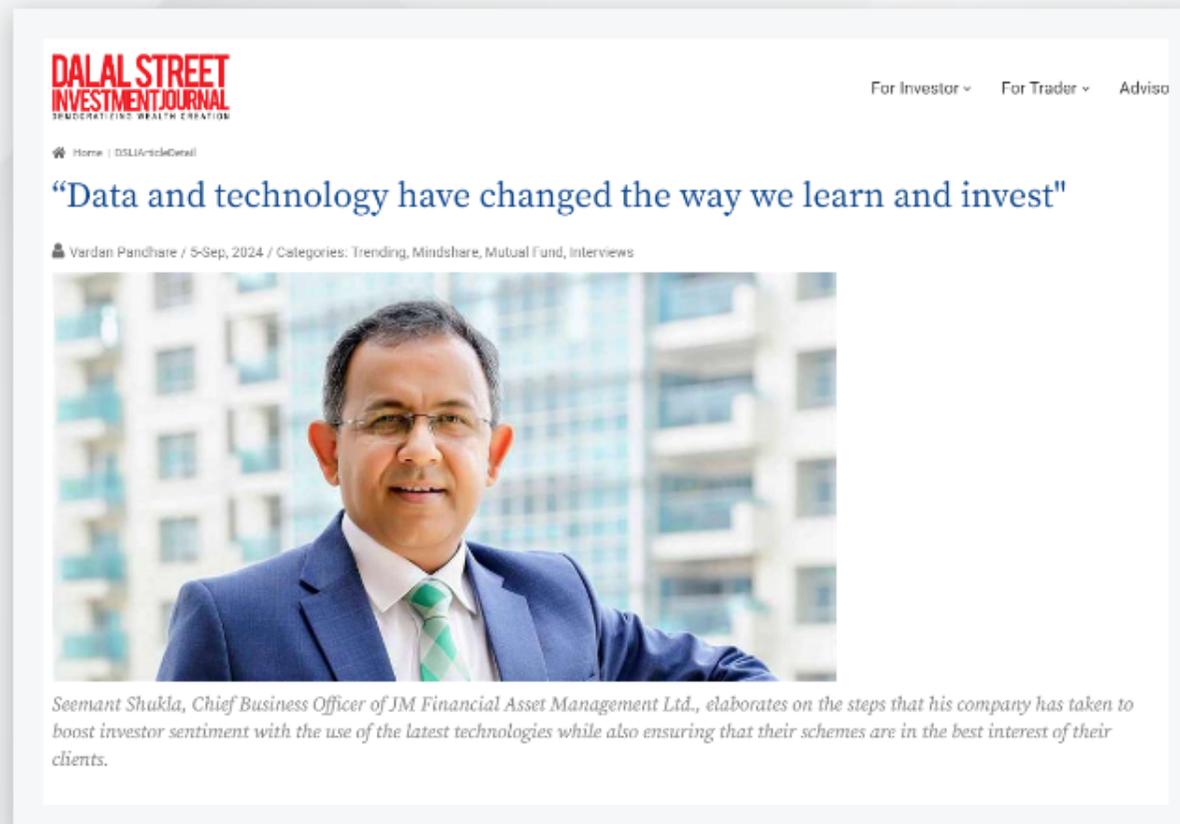




## MR. RAKESH PAREKH —

MD and Co-Head, Portfolio Management Services, JM Financial Ltd.

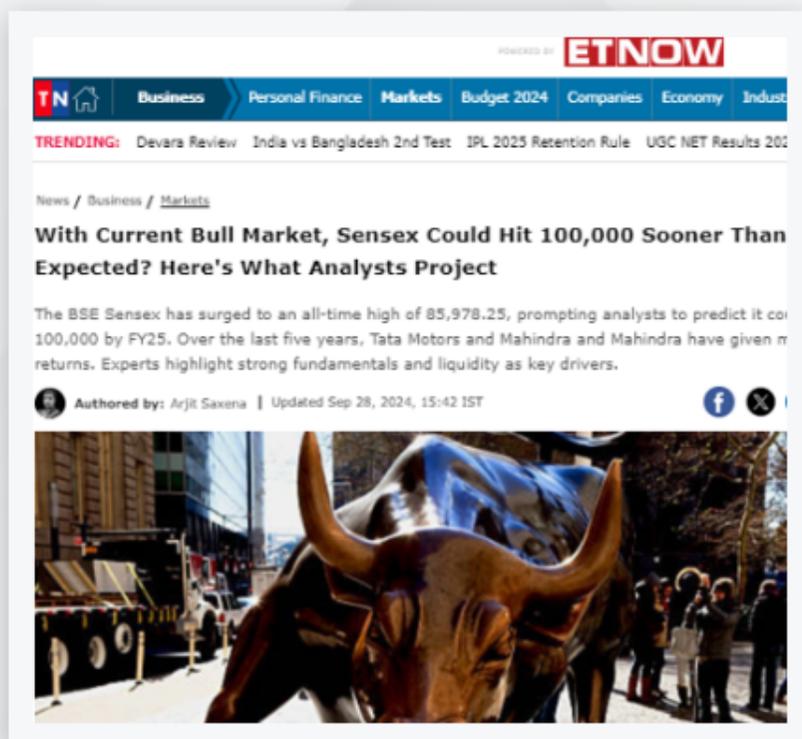
Contributed to an industry story by **Business Standard**, wherein he spoke discussed strategy of staying invested in good quality companies with a mix of rate sensitive cyclical and long-term growth compounding stocks.



## MR. SEEMANT SHUKLA —

Chief Business Officer, JM Financial Asset Management Ltd.

in an interview with **Dalal Street Investment Journal**, he elaborated on the steps that JM Financial Mutual Fund has taken to boost investor sentiment with the use of the latest technologies while also ensuring that their schemes are in the best interest of their clients.



## MR. RAHUL SHARMA —

Director, Head- Technical & Derivative Research, JM Financial Services Ltd.

Contributed to industry stories by **Business Standard** and **ET Now**, wherein he shared insights on F&O and how Sensex will reach the 100,000 milestone as the market keeps rising.

**JM FINANCIAL: TOP BETS**  
Oil India & ONGC

CO-POWERED BY  
**CENTURYPLY CLUB PRIME**

**ANALYST DISCLOSURE**  
Dayanand Mittal, JM Financial Instl Sec  
All Stocks Discussed

	Fin Interest	Actual/Beneficial Ownership of 1% or >
Self	NO	NO
Relative	NO	NO
Associate/Firm	NO	NO

SEBI REGISTERED INH000000610  
Registration granted by SEBI and certification from NISM in no way guarantees performance of the intermediaries or provide any assurance of returns to investors. Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

**JAMIE DIMON**  
Sceptical Of Goldilocks Assumptions  
CNBC-TV18 Exclusive

On CNBC-TV18  
**OPEC+ Has Cut Oil Output By 5-5.5 m Barrels/day, There Is Still More Room Available**

09:09  
NYMEX  
71.09  
▲ 0.72

Oberoi <sup>11.88k</sup> 1916.70 ▲ 17.05 | Ola <sup>94.21k</sup> 108.15  
SumFim <sup>9</sup> 5000.25 ▼ 0.05

## MR. DAYANAND MITTAL —

Oil & Gas, Telecom Research Analyst, JM Financial Institutional Securities Ltd.

Appeared on **CNBC TV18**, where he shared his views on oil and gas sector.



## MR. SUMIT KUMAR —

Real Estate Research Analyst at JM Financial Institutional Securities Ltd.

interview appeared on **ET NOW**, where he broke down real estate demand and price appreciation trends across India. He provided insights into where prices have surged and discussed whether rising incomes can keep pace with the escalating property costs.

# KEY ANNOUNCEMENTS



## ठाणे में शुरू हुई जेएम फाइनेंशियल की पहली शाखा

मुंबई. जेएम ग्रुप की वित्तीय सेवा प्रदाता कंपनी जेएम फाइनेंशियल सर्विसेज ने महाराष्ट्र में विस्तार करते हुए ठाणे में अपनी पहली शाखा शुरू की है. यह नई शाखा सेंट्रम बिजनेस स्क्वायर, वागले एस्टेट में खोली गयी है.

### निवेशकों को लाभ प्रदान करने पर जोर

इसका उद्घाटन जेएम फाइनेंशियल के प्रबंध निदेशक नीरव गांधी ने किया. नई शाखा शेयर ब्रोकिंग, धन प्रबंधन और पोर्टफोलियो प्रबंधन (पीएमएस) के माध्यम से विविध निवेश समाधानों की एक पूरी श्रृंखला प्रदान करेगी, जिससे निवेशकों को शेयर, इक्विटी डेरिवेटिव, बॉन्ड, म्यूचुअल फंड और बीमा जैसे विभिन्न प्रकार के परिसंपत्ति वर्गों तक पहुंचने में मदद मिलेगी. एक टोस अनुसंधान और सलाहकार टीम के साथ जेएम का लक्ष्य ठाणे में निवेशकों को भारत के गतिशील आर्थिक परिदृश्य में अवसरों का लाभ प्रदान करना है.

## ठाणेवैभव



### जेएम फायनान्शियल सर्विसेसची पहिली-वहिली शाखा ठाण्यात

ठाणे : भारतातील सर्वात प्रतिष्ठित वित्तीय सेवा कंपन्यांपैकी एक, जेएम फायनान्शियल सर्विसेसने तिची पहिली शाखा ए/410, सेंट्रम बिजनेस स्क्वेअर, वागळे इस्टेट, ठाणे येथे सुरु केल्याची घोषणा केली. नवीन शाखेचे उद्घाटन व्यवस्थापकीय संचालक आणि गुंतवणूक सल्लागार व वितरण विभागाचे सह-प्रमुख डंपलकुमार राहा आणि व्यवस्थापकीय संचालक आणि इक्विटी ब्रोकिंग विभागाचे प्रमुख कृष्ण राव यांच्या हस्ते झाले.

Main Edition Edition  
Sep 14, 2024 Page No. 4  
Powered by: endpage.com

## जन खुलासा

2011/39942 | ठाणे / रविवार १४ सप्टेंबर २०२४ / वर्ष : १४/अंक १०० मू

### जेएम फायनान्शियल सर्विसेसची पहिलीवहिली शाखा ठाण्यात

ठाणे : भारतातील सर्वात प्रतिष्ठित वित्तीय सेवा कंपनी पैकी एक, जेएम फायनान्शियल सर्विसेसने (जेएमएफएस) तिची पहिली शाखा ए/४१०, सेंट्रम बिजनेस स्क्वेअर, वागळे इस्टेट, ठाणे येथे सुरु केल्याची घोषणा केली. गतिशील आणि वाढत्या गुंतवणूकदार समुदायासह, ठाणे हे वैश्वव्यापक आर्थिक वाढीस महत्त्व देऊ लागले आहे. जेएम फायनान्शियल सर्विसेसच्या ठाणे येथील नवीन शाखेचे उद्घाटन व्यवस्थापकीय संचालक आणि गुंतवणूक सल्लागार व वितरण विभागाचे सह-प्रमुख डंपलकुमार राहा आणि व्यवस्थापकीय संचालक आणि इक्विटी ब्रोकिंग विभागाचे प्रमुख कृष्ण राव यांच्या हस्ते झाले. नवीन शाखा शेअर्स दलाची

(इक्विटी ब्रोकिंग), संपत्ती व्यवस्थापन आणि पोर्टफोलिओ व्यवस्थापन (पीएमएस) याद्वारे विविध वर्गी गुंतवणूक उपाययोजनांचे संपूर्ण दालन खुले करेल, ज्यामुळे शेअर्स, इक्विटी डेरिवेटिव्ह, बॉन्ड, म्यूचुअल फंड आणि विमा वित्तारख्या विविध प्रकारच्या मालमत्ता वर्गांमध्ये गुंतवणूकदाराना प्रवेश शक्य होईल.



## जेएम फायनान्शियलची ठाण्यात पहिली शाखा

ठाणे : वित्तीय सेवा कंपनी जेएम फायनान्शियल सर्विसेसने तिची पहिली शाखा सेंट्रम बिजनेस स्क्वेअर, वागळे इस्टेट, ठाणे येथे सुरु केल्याची गुरुवारी घोषणा केली.

नवीन शाखेतून शेअर गुंतवणूक, डेरिव्हेटिव्ह, बॉन्ड, म्यूचुअल फंड आणि विमा

यासारख्या विविध प्रकारच्या मालमत्ता प्रकारात प्रवेशासाठी गुंतवणूकदारांना साहाय्य केले जाईल. गुंतवणुकीच्या संधी ओळखू शकणाऱ्या टोस संशोधन आणि सल्लागार संघाचे कौशल्य आणि अत्याधुनिक गुंतवणूक उपाय ठाण्यातील गुंतवणूकदारांना यातून खुले होतील.



## JM FINANCIAL SERVICES BRANCH LAUNCH IN THANE

JM Financial Services announced the launch of its new branch in Thane, Maharashtra, which received coverage from prominent media outlets such as **Navbharat**, **Loksatta**, **Maharashtra Samrat**, etc.

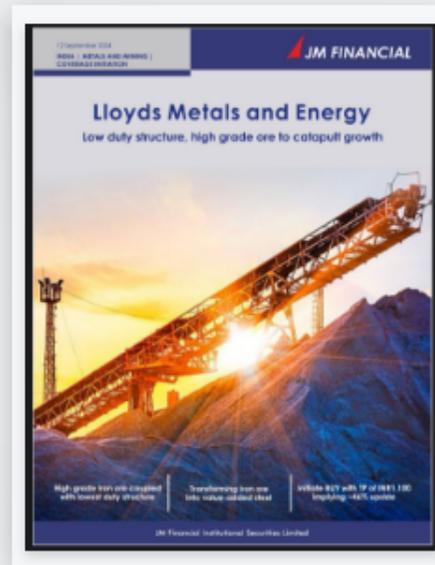
# MARQUEE RESEARCH REPORTS



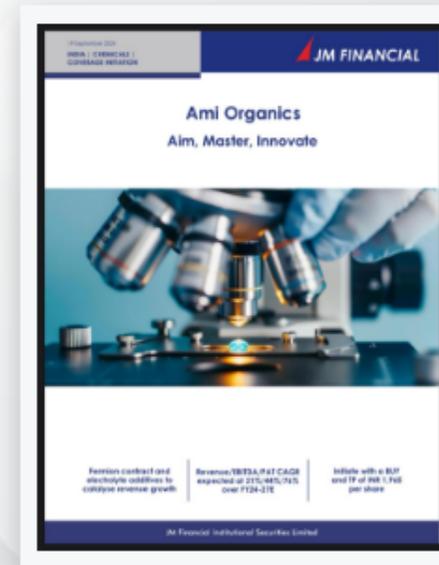
# Key Research Reports of the month



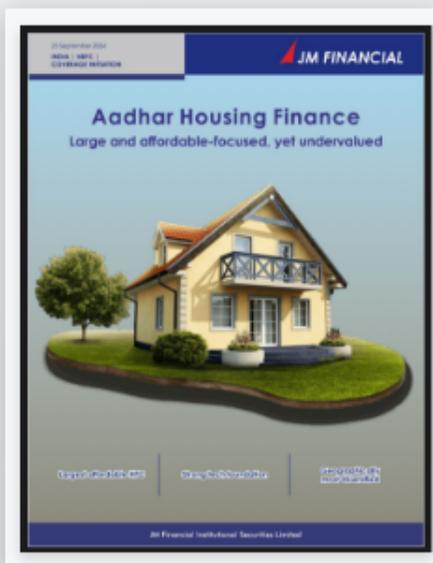
[Thematic on Banks' ALM](#)



[Lloyds Metals and Energy](#)



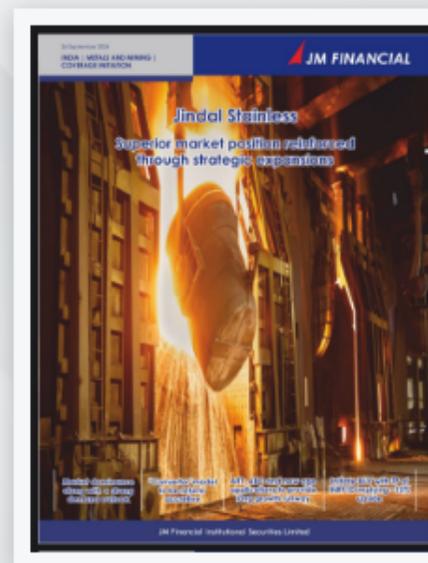
[Ami Organics](#)



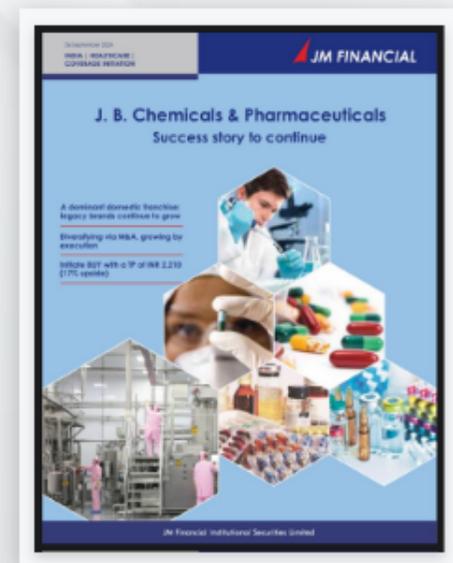
[Aadhar Housing Finance](#)



[PI Industries](#)

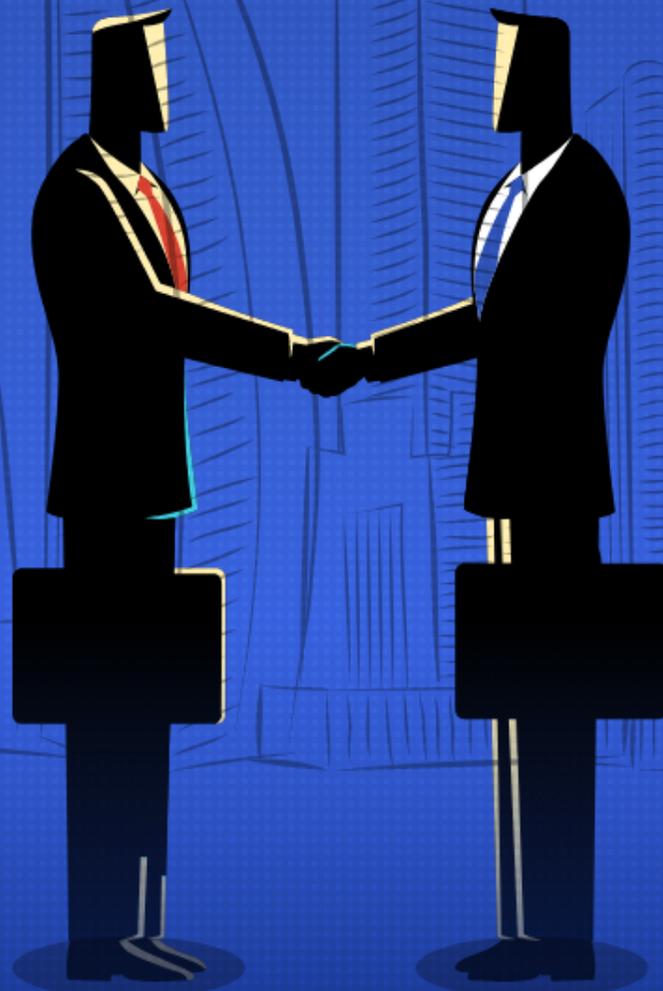


[Jindal Stainless](#)



[J.B. Chemicals & Pharma](#)

# CYNOSURES





Sept 2024

JM Financial delivers INR 3,000 Cr QIP of SpiceJet as Book Running Lead Manager

**Key Investors**

Tata MF	Bandhan MF	3iO One Asset
Frank Investment	ED/MI	MI Ventures
White Oak	Neuberger Berman	All Spring
Credentis	SI MF	Union MF

**Key Highlights of the Deal**

- SpiceJet has successfully raised INR 3,000 crore via QIP. The capital infusion has brought renewed energy to India's aviation industry, marking a strategic victory for the airline and setting it on a path to recovery and growth
- JM Financial played a key role in garnering demand from key marquee investors and guiding the management on pricing and timing of deal launch
- The fundraise attracted several key investors like **Tata Mutual Fund, Neuberger Berman, Bandhan Mutual Fund and White Oak**, underlining the fact that market believes SpiceJet can continue to be a strong competitor in the airline industry
- JM Financial capitalized on the breadth and depth of its strong distribution reach to drive the momentum in the deal

QIP Size	Dilution	Issue Price
INR 3,000 Cr (USD 358 Mn)	~38%	₹1.5

**JM Financial leads the Equity Capital Markets landscape in India and has successfully completed over 70 transactions since January 2023 by grossing over ~INR 1,15,000 Cr**

Aug 2024

JM Financial delivers INR 430 Cr QIP of PDS as the Left Lead Book Running Lead Manager

**Transaction Summary**

QIP Size	₹430 Cr (~USD 518k)
Dilution (%)	~4.06%
SEBI Floor Price	₹81.50/₹90
Issue Price	₹81.50/₹90

**Key Investors**

Axis MF	ICICI Pru MF
White Oak	White Oak
Shreyas Realty	Shreyas
Parsons Capital	Veritas

**Key Highlights of the Deal**

- JM Financial was instrumental in procuring demand from key investors and guiding the management on pricing and timing of deal launch
- PDS received enthusiastic participation from leading mutual funds, family offices, foreign portfolio investors and insurance companies, garnering a total demand of ~2x of Issue Size
- JM Financial secured 54% of the total demand in a 2 bank syndicate proving its strong relationship and deep investor reach
- JM Financial capitalized on the breadth and depth of its strong distribution reach to drive the momentum in the deal

**High Quality Book**

QIP Size	Dilution	Issue Price
INR 430 Cr (USD 518 Mn)	~4.06%	₹81.50/₹90

**JM Financial leads the Equity Capital Markets landscape in India and has successfully completed over 75 transactions since January 2023 by grossing over ~Rs. 1,10,626 Cr**

## SpiceJet Limited

JM Financial delivered  
**INR 3,000 Cr** QIP of  
SpiceJet Limited as Book  
Running Lead Manager.

## PDS Limited

JM Financial delivered  
**INR 430 Cr** QIP of PDS  
Limited as the Left  
Lead Book Running  
Lead Manager.

**Sept 2024**

JM Financial delivers INR 6,438 Cr QIP of Samvardhana Motherson in a composite issuance (Equity of INR 4,938 Cr and CCD of INR 1,500 Cr) as Book Running Lead Manager

**Transaction Summary**

<b>QIP Size</b>	INR 6,438 Cr (~USD 771M)
<b>Equity Portion</b>	
<b>Equity Size</b>	INR 4,938 Cr (~USD 591M)
<b>Issue Price</b>	INR 150
<b>CCD Portion</b>	
<b>Issue Size</b>	INR 1,500 Cr (~USD 180M)
<b>Interest Rate</b>	0.5% p.a.
<b>Maturity</b>	Sept, 2027

**Key Equity Investors**

GSF MF	HDFC MF	Axis MF
ICICI MF	UTI MF	Quant MF
Nippon	Edelweiss	CCM

**Key CCD Investors**

GSF MF	HDFC MF	Axis MF
ICICI MF	UTI MF	Quant MF
Nippon	Edelweiss	CCM

**Key Highlights of the Deal**

- JM Financial played a key role in garnering demand from marquee investors and guiding the management on pricing and timing of deal launch.
- The deal comprised a total fundraise of INR 6,438 crore, divided into two parts:
  - Equity offering of INR 4,938 crore.
  - CCDs totaling worth INR 1,500 crore.
- The QIP received enthusiastic participation from leading investors resulting in a subscription of ~7.5 times the equity shares offered.
- Over 95% of the allocations were made to marquee long only investors, such as mutual funds, insurance companies and FIs, thereby strengthening the company's shareholder base.
- JM Financial secured 30% of the total equity demand, in a 7 bank syndicate proving its strong relationship and deep investor reach.

**JM Financial leads the Equity Capital Markets landscape in India and has successfully completed over 70 transactions since January 2023 by grossing over ~INR 1,15,000 Cr**

**JM Financial Limited**  
Corporate Identity Number: U72201MH2023PLC0000000000 | Registered Office: Plot No. 1, 1st Floor, Chhatrapati Shivaji Maharaj Marg, Mumbai - 400 022, India | T: +91 22 4330 2000 | F: +91 22 4330 2000 | www.jmfi.com

## Samvardhana Motherson

JM Financial delivered **INR 6,438 Cr** QIP of Samvardhana Motherson in a composite issuance (Equity of INR 4,938 Cr and CCD of INR 1,500 Cr) as Book Running Lead Manager.

**Sept 2024**

JM Financial Limited acted as the financial advisor to Sequent Scientific Limited

**Transaction Highlights:**

- On September 26, 2024, the Board of Directors of Sequent Scientific Limited ("SeQuent") approved a Composite Scheme of Amalgamation between SeQuent, Viyash Lifesciences and its subsidiaries ("Viyash") and their respective shareholders and creditors ("Scheme") for amalgamation of Viyash into SeQuent.
- Share Exchange Ratio:
  - 55 equity shares of SeQuent of INR 2/- each fully paid up for every 100 equity shares of Viyash of INR 10/- each fully paid up
  - 55 Warrants of SeQuent for every 100 Warrants of Viyash
- The proposed transaction will create a unique, differentiated global leader in animal health with integrated capabilities.
- The combined entity will have a stronger financial and balance sheet position, 6x R&D scale, 10x USFDA approved manufacturing facilities, and a robust integrated supply chain.
- The transaction is subject to regulatory approvals.

**JM Financial : Financial advisor to SeQuent**

- JM Financial leveraged its strong industry experience to assess potential opportunities and identify the right target for SeQuent, aligning with its strategic objectives.
- JM Financial also drew on its regulatory expertise to help SeQuent finalize an optimal deal structure.
- The transaction further bolsters JM Financial's credentials in the M&A space as well as the pharma sector.

**Client Testimonial**

Partnering with JM Financial enabled us to achieve a successful outcome, as we pursue a strategic merger. Their deep knowledge of the regulatory framework, industry knowledge, and superior execution capabilities played a crucial role in guiding us through the stage of the merger process.

Rajaram Narayanan, MD & CEO, SeQuent Scientific

**JM Financial Limited**  
Registered Office: Plot No. 1, 1st Floor, Chhatrapati Shivaji Maharaj Marg, Mumbai - 400 022, India | T: +91 22 4330 2000 | F: +91 22 4330 2000 | www.jmfi.com

## Sequent Scientific Ltd

JM Financial Limited acted as the **financial advisor** to Sequent Scientific Limited. The transaction will further bolster JM Financial's credentials in the M&A space as well as the pharma sector.

# AT A FLASH





## 3rd edition of the Healthcare Innovation Conclave —

JM Financial Services sponsored the 3<sup>rd</sup> edition of the Healthcare Innovation Conclave held at the **MIT World Peace University in Kothrud, Pune**. We were very proud to rub shoulders with some well-known speakers from the medical fraternity and also conducted an insightful session on the markets and opportunities for investors, helmed by our very own expert, **Rahul Sharma, Director, Head - Technical & Derivatives Research**.

# MAKING A DIFFERENCE





## Building healthy foundation: Deworming exercise at JM Financial Foundation's Bachpan Centres —

The JM Financial Foundation successfully conducted a deworming exercise in September 2024 at its 19 Bachpan centres located in Khaira and Sikandara blocks of district Jamui (Bihar). This initiative aims to prevent worm infections in children, ensure better nutrient absorption, and enhance their ability to concentrate and learn.

The doctors and nurses from the Foundation's health project administered Albendazole capsules/syrup to 317 children across the 19 Bachpan centres. Despite challenges such as viral infections and absenteeism, the team ensured a significant number of children received the dose. The first dose was administered from September 2 to September 25, 2024, with the second dose scheduled for March 2025.



[www.jmfl.com](http://www.jmfl.com)

FOLLOW US ON:     

This communication is not a solicitation to make any investments/disinvestments. JM Financial Ltd. and/or its affiliates or officers accept no liabilities for any loss or damage of any kind arising out of any action taken in reliance thereon.