

Press Release  
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## **JM Financial Private Equity invests INR 600 mn in Canpac Trends Pvt. Ltd.**

Mumbai, March 26, 2021: JM Financial Private Equity (the "Fund") has finalized an investment of INR 600 mn in a Gujarat-based folding carton and packaging solutions company, Canpac Trends Private Limited ("Canpac" or the "Company"), to fund the Company's current expansion plans. Proceeds from the investment will support augmentation of the existing capacities of the Company. This marks the closing of the seventh investment by JM Financial India Fund II.

Canpac is a leading manufacturer of packaging materials like folding cartons, corrugated boxes, paper bags, flexible laminates and luxury boxes. It supplies products to a diverse set of marquee customers across industries. Canpac offers a wide range of products and design solutions catering to multiple needs of its customers, making it a one-stop packaging solutions provider. It is headquartered in Gujarat with large manufacturing plants in Ahmedabad (Gujarat) and Tirupur (Tamil Nadu). The Company was founded in 2010 by Mr. Nilesh Todi, a first generation entrepreneur who has successfully scaled the business over the years.

**Commenting on the investment, Mr. Darius Pandole, Managing Director & CEO, PE & Equity AIFs, JM Financial said,** "We believe that the packaging sector is poised to continue its growth trajectory. Increased consumption of packaged goods, growth in organized retail and e-commerce and increasing premiumization will drive growth for organized packaging players and Canpac is well positioned to capture this growth spectrum. With its in-house manufacturing facilities and R&D, Canpac offers superior quality products, in a timely manner, to its customer base, thus emerging as a one-stop packaging solutions provider for its customers. The fund infusion will help the company scale-up its business and expand its market share." This is the seventh investment from our Fund II, and is in line with its stated strategy of investing in growth companies in the mid-market space.

**Commenting on the fundraise, Mr. Nilesh Todi, Managing Director, Canpac said,** "Canpac has emerged as a fast growing packaging player in the country with a key focus on folding carton and corrugated boxes. This growth capital infusion and partnership with a seasoned investor like JM Financial Private Equity will help us accelerate our current expansion plans and expand market share"

Advisors on the deal included Steer Advisors (Investment Banker), Economic Laws Practice (legal advisor to JM Financial India Fund II) and Anoma Legal (legal advisor to Canpac).

### **About Canpac:**

Canpac is a leading printing and packaging company with key product focus on folding cartons, corrugated boxes, paper bags and luxury boxes, supplying to a diverse customer base. More information about Canpac can be found at: <http://www.canpac.in/>

**About JM Financial India Fund II:** JM Financial India Fund II, a category II AIF registered with SEBI, is a sector-agnostic growth-capital private equity fund that targets to invest in high-growth, small to mid-market companies, with a strong focus on financial services, consumer, IT/ITeS, infrastructure services and manufacturing sectors. Existing investments of the Fund include India Home Loan Limited (an affordable housing finance company), Spandana Sphoorty Financial Limited (a leading micro-finance institution), Vendiman Private Limited (India's leading vending solutions provider), Innovcare Lifesciences Private Limited (a leading nutraceutical player), Isthara Parks Private Limited (a leading coliving, student housing and urban living operator) and BRFL Textiles Private Limited (one of India's largest fabric manufacturers). For further information please refer to: <https://www.jmfpe.com/>

### **About JM Financial**

JM Financial is an integrated and diversified financial services group. The Group's primary businesses include (a) Investment banking, wealth management and securities (IWS) which includes fee and fund based activities for its clients (b) Mortgage Lending which includes both wholesale mortgage lending and retail mortgage lending (home loans, education institutions lending and LAP) (c) Distressed credit which includes the Asset Reconstruction business (d) Asset Management includes the mutual fund business.

The Group is headquartered in Mumbai and has a presence across 518 locations spread across 166 cities in India. The equity shares of JM Financial Limited are listed in India on the BSE and NSE.

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### **Forward - Looking statements**

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