

May was a volatile month, shaped by global uncertainties and institutional selling. Yet strong domestic inflows, easing crude prices, and healthy earnings helped markets remain resilient and recover from key pullbacks.



FEATURED IN: OUTLOOK BUSINESS

Global uncertainty, rising crude prices, and a stronger dollar environment continue to create volatility across markets.

CA Akshay Dawra, Fund Manager at Chanakya Opportunities Fund II, shares why the focus is gradually shifting toward quality businesses with strong execution, pricing power, and the ability to grow despite currency volatility and geopolitical uncertainty.

TEAM ENGAGEMENT ACTIVITY

May ended on a high note as colleagues stepped away from their desks to connect, compete, and celebrate the spirit of teamwork through a series of engaging activities and games.



AIF & REGULATORY UPDATE

SEBI has introduced three new AIF structures – **AIOF**, **CIV**, and a revised **LVF** giving accredited investors more flexibility in how they access private market opportunities.

The changes make co-investing simpler, allow for more customized fund structures, and lower the entry threshold for Large Value Funds from ₹70 crore to ₹25 crore.

As India's alternative investment ecosystem continues to evolve, these frameworks could play an important role in shaping how sophisticated investors participate in private markets.



FROM THE DIRECTOR'S DESK

"Co-investing does not reduce risk by default. It simply places investors in the same deal with very different levels of visibility."

As **Ankush Jain, CFA**, Director and Fund Manager of Steptrade Capital, highlights, the real focus should be on valuation, governance, downside protection, and long-term alignment.

With the right approach, co-investments can offer direct exposure to strong businesses, better alignment, and meaningful long-term return potential.

SECTOR UPDATES:

AYURVEDA

India's Ayurvedic products market is projected to grow from ₹62,600 crore in 2022 to ₹1.82 lakh crore by 2028, reflecting the rising demand for preventive and natural healthcare.



GREEN HYDROGEN & BATTERY STORAGE

India's National Green Hydrogen Mission aims to attract over ₹8 lakh crore in investments by 2030, making clean energy one of the country's largest emerging growth themes.



DRONE ECONOMY

India's drone sector has seen a seven-fold increase in turnover since the launch of the PLI scheme, highlighting the rapid expansion of the domestic drone ecosystem.

