



Jamnalal Bajaj Institute of Management Studies  
**CERTIFICATE OF EXCELLENCE**

*Awarded to*

**Anil V. Vhatkar**

*For securing 1st rank in the academic course of  
Masters in Financial Management (M.F.M.), 2015*

**Dr. Chandrahauns R. Chavan**

Director,

Jamnalal Bajaj Institute of Management Studies



4th March, 2016  
Mumbai, India

