

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JANA HOLDINGS LIMITED

1. Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **JANA HOLDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its profit and its cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any material foreseeable losses in respect of any long-term contracts including derivative contracts, which have not been provided for.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company did not have any Holdings or dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 – Refer Note 23.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No. 008072S



S. Ganesh
Partner
Membership No. 204108

Place: Bangalore
Date : September 01, 2017

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 5.1(f) of our report of even date)

1. Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JANA HOLDINGS LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company as of and for the year ended on that date.

2. Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

3. Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



4. Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

5. Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

6. Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No. 008072S



S. Ganesh
Partner
Membership No. 204108

Place: Bangalore
Date : September 01, 2017

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT


(Referred to in paragraph 5.2 of our report of even date)

- (i) The Company has no fixed assets and hence reporting under clause (i) of the Order is not applicable.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits.
- (vi) Having regard to the nature of the Company's business/activities, reporting under clause (vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2017 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax as on March 31, 2017 on account of disputes.
- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.



- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its Holdings, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
Firm Registration No. 008072S



S. Ganesh
Partner
Membership No. 204108

Place: Bangalore
Date : September 01, 2017

Jana Holdings Limited

Balance Sheet as at March 31, 2017

Particulars		Note No.	Rupees in crores	
			As at 31-Mar-17	As at 31-Mar-16
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1.99	0.05
	(b) Reserves and surplus	4	1,231.13	(0.03)
2	Current liabilities			
	(a) Trade payables			
	(a) Total Outstanding dues of Micro Enterprises and Small Enterprises	5	-	-
	(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		0.07	-
	TOTAL		1,233.19	0.02
B	ASSETS			
1	Non-current assets			
	(a) Non-Current Investments	6	1,229.85	-
2	Current assets			
	(a) Cash and cash equivalents	7	3.34	0.02
	TOTAL		1,233.19	0.02

See accompanying notes forming part of the Financial Statements

In terms of our report attached
For **Deloitte Haskins & Sells**
Chartered Accountants

S Ganesh
S Ganesh
Partner



For and on Behalf of the Board of Directors

K S Ramdas
K S Ramdas
Director

Ramesh Ramanathan
Ramesh Ramanathan
Director



Place: Bangalore
Date: 1.9.2017

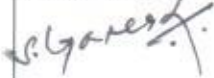
Statement of Profit and Loss for the year ended 31 March 2017

Rupees in crore

Particulars		Note No.	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
1	Revenue from operations	8	12.23	-
2	Total revenue		12.23	-
3	Expenses			
	(a) Finance cost	9	0.01	-
	(b) Other expenses	10	0.08	0.03
4	Total expenses		0.09	0.03
5	Profit/(Loss) before tax (2-4)		12.14	(0.03)
6	Tax expenses			
	(a) Current tax expense		-	-
	(b) Deferred Tax		-	-
7	Profit/(Loss) for the year after Tax (5-6)		12.14	(0.03)
8	Earnings per share of Rs. 10 each Basic/ Diluted	15	109.97	(6.59)

See accompanying notes forming part of the Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants



S Ganesh
Partner



For and on Behalf of the Board of Directors



K S Ramdas
Director

Ramesh Ramanathan
Director



Place: Bangalore
Date: 1.9.2017

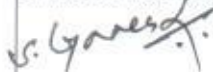
Cash flow statement for the year ended 31 March 2017

Rupees in crore

	Particulars	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
A.	Cash flow from Operating Activities		
	Net Profit /(Loss) before tax	12.14	(0.03)
	Add: Interest expense	0.01	-
	Operating profit/(loss) before working capital changes	12.15	(0.03)
	Changes in working capital		
	Increase/(Decrease) in Trade payables	0.07	-
	Net change in working capital	0.07	-
	Cash generated from operations	12.22	(0.03)
	Direct taxes paid	-	-
	Net cash from / (used in) Operating Activities (A)	12.22	(0.03)
B.	Cash flow from Investing Activities		
	Investment in Janalakshmi Financial Services Limited	(1,229.85)	-
	Net cash from / (used in) Investing Activities (B)	(1,229.85)	-
C.	Cash flow from Financing Activities		
	Proceeds from issue of equity shares	1,229.85	0.05
	Share issue expenses	(1.24)	-
	Loan received	0.10	0.03
	Loan repaid	(0.10)	(0.03)
	Interest paid	(0.01)	-
	Dividends paid	(6.36)	-
	Tax on dividend	(1.29)	-
	Net cash from / (used in) Financing Activities (C)	1,220.95	0.05
	Net Increase/(Decrease) in cash and cash equivalents during the year (A+B+C)	3.32	0.02
	Cash and cash equivalents at the beginning of the year	0.02	-
	Cash and cash equivalents as per note 7	3.34	0.02
	Less: Bank Balances not considered as cash and cash equivalents as defined in AS 3 cash flow statements		
	(i) In fixed deposit accounts		
	-Original maturity more than 3 months	-	-
	Cash and cash equivalents at the end of the year	3.34	0.02
	Comprise of:		
	(a) Balances with banks		
	(i) In current accounts	3.34	0.02

See accompanying notes forming part of the Financial Statements

In terms of our report attached
For Deloitte Haskins & Sells
Chartered Accountants



S Ganesh
Partner



For and on Behalf of the Board of Directors



K S Ramdas
Director

Ramesh Kananathan
Director

Place: Bangalore
Date: 1.9.2017



Notes forming part of the Financial Statements for the year ended 31 March 2017

Note 1	<p>Corporate information</p> <p>The Company was incorporated on March 10, 2016 to carry on the business of an Investment Company and to invest, buy, sell, transfer deal in and dispose of any shares, stocks, debentures, whether perpetual or redeemable debenture, debentures, stocks, securities of any Government, Local Authority, Bonds and Certificates. The Company is a wholly owned subsidiary of Jana Capital Limited. The Company has received certificate of registration for Non-Banking Financial Company (NBFC) Non Operating Financial Holding Company (NOFHC) from Reserve Bank of India, on January 27, 2017. As per the guidelines for licencing of new banks in the private sector issued by Reserve Bank of India, the company, a Non-Operative Financial Holding Company Limited holds the investment in Janalakshmi Financial Services Limited.</p>
Note 2	<p>Significant Accounting Policies</p>
2.1	<p>Basis of Accounting</p> <p>The financial statements of the Company have been prepared & presented on accrual basis, under the historical cost convention, unless otherwise stated, in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013, as applicable. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.</p>
2.2	<p>Use of Estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.</p>
2.3	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.4	<p>Cash flow statement</p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.5	<p>Investments</p> <p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.6	<p>Revenue recognition</p> <p>Dividend income is accounted for when the right to receive it is established.</p>



2.7 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realiability.

2.8 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balances sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

2.9 Earnings per share

Basic earnings per share are calculated by dividing net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



Notes forming part of the Financial Statements

Note 3

A. Share Capital

Particulars	Rupees in crores	
	As at 31-Mar-17	As at 31-Mar-16
(A) Authorized 2,000,000 (As at 31 March 2016: 2,000,000) Equity Shares Of Rs. 10/- Each	2.00	2.00
(B) Issued , Subscribed And Fully Paid Up 1,992,114 (As at 31 March 2016: 50,000) Equity Shares Of Rs. 10/- Each	1.99	0.05
Total	1.99	0.05

B. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31-Mar-17	As at 31-Mar-16
Equity Shares of Rs. 10/- Each		
Opening Balance		-
Add: Fresh issue	50,000	
Closing Balance	19,42,114	50,000
	19,92,114	50,000

C. Percentage of Holding

Equity Shares :

Particulars	As at 31-Mar-17	
	No. of shares	% of holding
Jana Capital Limited	19,92,054	99.99%
Total	19,92,054	99.99%

Particulars	As at 31-Mar-16	
	No. of shares	% of holding
Jana Capital Limited	49,940	99.88%
Total	49,940	99.88%

D. Rights, preferences and restrictions attached to equity shares:

The Company has one class of equity shares having a par value of Rs.10/- each. Each share holder is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

E. Details of shares held by Holding company

Equity Shares :

Particulars	As at 31-Mar-17	As at 31-Mar-16
Jana Capital Limited	19,92,054	49,940
Total	19,92,054	49,940



Note 4**Reserves & surplus :**

Particulars	Rupees in crores	
	As at 31-Mar-17	As at 31-Mar-16
Securities premium account		
Opening balance	-	-
Add: Additions during the year*	1,227.91	-
Less: Utilised for adjustment of share issue expenses during the year**	(1.24)	-
Closing balance	1,226.67	-
Statutory reserve:		
Opening balance	-	-
Add: Additions during the year	3.03	-
Closing balance	3.03	-
Surplus/(Deficit) in Statement of Profit and Loss		
Opening balance	(0.03)	-
Profit/(Loss) for the year	12.14	(0.03)
Less: Transfer to reserve fund***	3.03	-
Less: Interim dividend paid	6.36	-
Less: Dividend distribution tax paid	1.29	-
Closing balance	1.43	(0.03)
Total	1,231.13	(0.03)

*Rights issue of 1,942,114 shares at a premium of Rs 6,322.52 per equity share.

**Share issue expenses are adjusted against the Securities Premium Account as permissible under Section 52 of the Companies Act, 2013.

***The company has transferred 25% of the profit after tax to reserve fund in accordance with the provisions of section 45IC Reserve Bank of India, 1934

Note 5**Trade Payables :**

Particulars	Rupees in crores	
	As at 31-Mar-17	As at 31-Mar-16
(a) Total Outstanding dues of Micro Enterprises and Small Enterprises (Refer Note 12)	-	-
(b) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	0.07	-
Total	0.07	-



Jana Holdings Limited

Notes forming part of the Financial Statements

Note 6 Non Current Investment (Non - Trade)
Investment in Equity Instruments (at cost)
As at 31-Mar-17

Sr. No. (1)	Name of the Body Corporate (2)	Relationship (3)	No. of Shares (4)	Quoted / Unquoted (5)	Partly Paid / Fully paid (6)	Extent of Holding (%) (7)	Rupees in crore (8)
1	Janalakshmi Financial Services Limited	Associate	1,29,51,720	Unquoted	Fully Paid	47.16%	1,229.85



Jana Holdings Limited

Notes forming part of the Financial Statements

Note 7

Cash and cash equivalents :

Particulars	Rupees in crores	
	As at 31-Mar-17	As at 31-Mar-16
(a) Balances with banks		
- In current accounts	3.34	0.02
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is :	3.34	0.02

Note 8

Revenue from operations

Particulars	Rupees in crores	
	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
Dividend from long-term investments		
Associates	12.23	-
Total	12.23	-

Note 9

Finance Cost :

Particulars	Rupees in crores	
	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
Interest on loan (Refer Note 14)	0.01	-
Total	0.01	-

Note 10

Other expenses :

Particulars	Rupees in crores	
	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
Rates & Taxes	-	0.03
Payment to Auditors (Refer Note 10A)	0.07	-
Legal and professional fees	0.01	-
Total	0.08	0.03

Note 10A

Audit Fees: (Excluding Service tax)

Particulars	Rupees in crores	
	For the year ended 31 Mar 2017	For the period 10-Mar-16 to 31-Mar-16
Statutory Audit Fee	0.03	-
Other Services	0.04	-
Total	0.07	-



Notes forming part of the Financial Statements

Note 11 Contingent liabilities and capital commitments

Particulars	As at 31-Mar-17	As at 31-Mar-16
Contingent liabilities	Nil	Nil
Commitments	Nil	Nil

Note 12 Dues to Micro and Small Enterprises

There are no Micro, Small and Medium Enterprises, to whom the Company owe dues. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

Note 13 Foreign currency transactions:

The Company has not entered into any foreign currency transactions during the year and hence there are no foreign currency exposures as at March 31, 2017 (As at 31.03.2016 Nil)

Note 14 Related Party Disclosures:

(1) Key Management Personnel:

Mr. Ramesh Ramanathan - Director
Mr. Raghunath Srinivasan - Director

(2) Company having significant influence

Jana Urban Foundation

(3) Holding Company:

Jana Capital Limited

(4) Associate Company (with effect from September 15, 2016)

Janalakshmi Financial Services Limited

Nature of Transactions	Rupees in crores	
	As at 31-Mar-17	As at 31-Mar-16
Janalakshmi Financial Services Limited:		
Opening payable	-	-
Loan received	-	0.03
Interest payable	0.10	-
Interest paid	0.01	-
Loan repaid	(0.01)	-
Balance Payable	(0.10)	0.03
Opening Investment	-	-
Add: Investment made during the period	-	-
Less: Investment sold during the period	1,229.85	-
Closing Investment	1,229.85	-
Dividend received	12.23	-
Jana Capital Limited		
Dividend paid	6.36	-

Note:

1. Related Party relationship is as identified by the Company and relied upon by the auditors.
2. No amount in respect of related parties have been written off /back during the current year.
3. The above transactions are compiled from the date in which these parties became related and do not include reimbursement of expenses which are accounted in the natural heads of accounts.



**Note 15 Earnings per share
Basic & Diluted**

Particulars	As at 31-Mar-17	As at 31-Mar-16
Net Profit/(Loss) after tax (Rs)	1213,56,619	(3,29,590)
Weighted average number of equity shares	11,03,530	50,000
Basic/Diluted earnings per share (Rs.)*	109.97	(6.59)
Nominal value per share (Rs.)	10.00	10.00

* Previous year figures are not annualised.

- Note 16** During the year, there were no employees in the Company and accordingly disclosure related to employee benefits have not been given.
- Note 17** The Company is registered as NBFC NOFHC to carry on the business of investment company. Since the company is not carrying on any other activity no separate disclosure is required to be made under Accounting Standard 17 - Segment Reporting.
- Note 18** As per the Reserve Bank of India Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013, NOFHC shall maintain capital adequacy ratio on a consolidated basis. Hence we have disclosed the consolidated capital adequacy ratio in the consolidated financials of Jana Holdings Limited.
- Note 19** Jana Holdings Limited was incorporated as a Company under the Companies Act, 2013 on March 10, 2016 and RBI has granted a certificate dated January 27, 2017 to the Company permitting it to commence and carry on the business of NOFHC (as a non-deposit taking NBFC).
- Note 20** As per Notification No. GSR 308(E) [F.NO.17/62/2015-CL-V-(VOL. I)], dated 30-3-2017, below are the details of Specified Bank Notes (SBN) held as on 8th November, 2016 and as on 30th December, 2016 -

Particulars	SBNs*	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in banks	-	-	-
Closing cash in hand as on 30-12-2016	-	-	-

*Specified Bank Notes shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016

- Note 21** Previous period's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Signature to Notes 1 to 21
For and on behalf of the Board of Directors



K S Ramdas
Director



Ramesh Ramanathan
Director

Place: Bangalore
Date: 1.9.2017

