

Dated: August 12, 2023

To,
Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400001.

Dear Sir/Madam,

Sub: Outcome of the Board Meeting pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is to inform you that with reference to the above-mentioned subject, the Audit Committee had recommended, and the Board of Directors considered and approved the Unaudited Quarterly Standalone Financial Results for the quarter ended **June 30, 2023**, at its meeting held on **August 12, 2023**, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The duly approved unaudited Financial Results along with the limited review is attached herewith.

Further, pursuant to provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions, read with Circulars made thereunder, we are herewith submitting the information as per Annexure A and B containing the required ratios and credit rating details along with the Asset cover certificate and statement of utilisation of issue proceeds for the Quarter ended **June 30, 2023**.

Apart from the above the Board of Directors of the Company also considered and approved the modification of Debentures trust deeds (DTDs) for series I, K, L2, M, N, O, P, Q1 and Q2.

Kindly take the same on your records.

Thanks and Regards,
For **Jana Holdings Limited**

Vidya Sridharan
Company Secretary and Compliance Officer
ICSI Mem. No. A44354



Independent Auditors' Review Report on the unaudited quarterly financial results and year to date financial results of Jana Holdings Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**The Board of Directors
Jana Holdings Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Jana Holdings Limited ('the Company')** for the quarter ended 30th June, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Basis for Qualified Conclusion:

4. Our audit report on the Unaudited financial statements of the Company for the quarter ended 30th June 2023 was qualified in respect of below matters:

- i. The Company is a Non-operating Financial Holding Company ('NOFHC') of **Jana Small Finance Bank Limited ('JSFB' or 'the Bank')**. As per the terms and conditions of the license issued to the Bank to commence small finance bank business under Section 22 of the Banking Regulation Act, 1949, the Company is required to comply with Capital Adequacy Requirements ('CAR') on a consolidated basis as per RBI guidelines. For the first quarter ended on 30th June 2023, the Company is in breach of the regulatory minimum CAR on a consolidated basis. Capital adequacy computed on a consolidated basis as on 30th June, 2023 is 2.96%, which is below the regulatory minimum of 15%. The consequential impact of such non-compliances on the financial results is presently unascertainable. (Refer Note 6 to the unaudited financial results).
- ii. The terms and conditions of the Certificate of registration issued to the Company by the RBI vide letter no. N-02.00275 dated January 27, 2017 requires Company to comply with prescribed net owned fund requirement in accordance with Section 45-IA of the Reserve Bank of India Act, 1934 and RBI's Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016. The net owned funds of the Company as on 30th June, 2023 is in a deficit of INR 191,843 Lakhs, which is below the regulatory minimum of INR 200 Lakhs. The consequential impact of such non-compliance on the unaudited financial results is presently unascertainable. (Refer note 7 to the unaudited financial results).
- iii. The Company is a Non-operating Financial Holding Company ('NOFHC') of Jana Small Finance Bank Limited ('JSFB' or 'the Bank'). As per the terms and conditions of the license issued to the Bank to commence small finance bank business under Section 22 of the Banking Regulation Act, 1949, the Company is required to comply with the provisions of paragraph 2(H)(i) of the Guidelines for Licensing of New Banks in the Private Sector dated February 22, 2013, which refers to compliance of regulatory threshold of leverage ratio on a standalone basis by the NOFHC as per RBI guidelines.

For the quarter ended on 30th June, 2023, the Company had a leverage ratio of 6.82 which is above the regulatory threshold of 1.25 on a standalone basis. The consequential impact of such non-compliances on the financial results is presently unascertainable. (Refer note 8 to the unaudited financial results)

5. Based on our review conducted as above, with the exception of the matter described in the paragraph 4 and the effects thereon, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

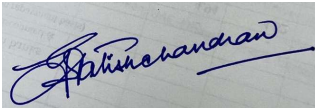
6. We draw attention to Note 12 to the unaudited financial results describing the Listing requirement for equity shares of the Associate Company as per Small Finance Bank Licensing Guidelines by the RBI, in which the company has invested in equity holdings and the Associate Company (Bank) has filed the draft red hearing prospects as per the terms of reference and the same is pending.
7. We draw attention to Note no. 6 of the unaudited financial results, which describes the merger of the Company with its holding Company, Jana Capital Limited.

Our opinion is not modified in respect of these matters.

For MURALI & VENKAT

Chartered Accountants

FRN: 002162S

A rectangular box containing a handwritten signature in blue ink. The signature is cursive and appears to read 'G Satishchandra'.

G SATISHCHANDRA

Partner

Mem. No : 027372

UDIN: 23027372BGTVDL2122

Place: Bangalore

Date: 12-08-2023

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021

UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 JUNE 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

S.No	Particulars	3 months ended 30-June-2023	3 months ended 31-March-2023	3 months ended 30-June-2022	For the year ended 31-March-2023
		Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	-	23.02	161.69	340.16
(a)	Interest/disc. on advances/ bills	-	-	-	-
(b)	Income on investments	-	-	-	-
(c)	Interest on balances with Reserve Bank of India and other interbank funds	-	-	-	-
(d)	Others	-	23.02	161.69	340.16
2	Other Income	-	-	-	8,500.00
3	Total Income (1+2)	-	23.02	161.69	8,840.16
4	Interest Expended	7,58,799.56	8,51,312.64	7,75,639.17	32,83,517.82
5	Operating Expenses (i)+(ii)+(iii)	26,242.48	4,611.58	31,199.63	50,413.65
(i)	Employees cost	4,216.50	3,506.53	3,370.23	12,987.68
(ii)	Impairment on financial instruments	-	-	-	-
(iii)	Other operating expenses	22,025.98	1,105.05	27,829.40	37,425.97
6	Total Expenditure ((4+5) excluding provisions and contingencies)	7,85,042.04	8,55,924.21	8,06,838.80	33,33,931.46
7	Operating Profit before Provisions and Contingencies (3-6)	(7,85,042.04)	(8,55,901.19)	(8,06,677.11)	(33,25,091.30)
8	Provisions (other than tax) and Contingencies	-	-	-	-
9	Exceptional Items	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(7,85,042.04)	(8,55,901.19)	(8,06,677.11)	(33,25,091.30)
11	Tax expense	-	-	-	-
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(7,85,042.04)	(8,55,901.19)	(8,06,677.11)	(33,25,091.30)
13	Paid-up equity share capital (Rs.10 being the Face Value per share)	70,303.82	31,371.36	28,850.72	31,371.36
14	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	27,92,364.91	(2,45,020.91)	20,25,914.32	(2,45,020.91)
15	Analytical Ratios				-
(i)	Earnings Per Share (EPS)				-
	- Basic	(111.66)	(272.83)	(279.60)	(1,059.91)
	- Diluted	(111.66)	(272.83)	(279.60)	(1,059.91)
16	NPA Ratios				
(a)	Gross/Net NPA	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-
(c)	Return on Assets	-	-	-	-

For JANA HOLDINGS LIMITED




Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Date: 12-Aug-2023

Place: Bengaluru

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 1 The Company is a Non-Banking Financial Company (NBFC) Non Operating Financial Holding Company (NOFHC) registered with the Reserve Bank of India effective January 27, 2017.
- 2 The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 The financial results for the period ended June 30, 2023 have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved the same in its meeting held on 12th Aug 2023.
- 4 The Statutory Auditors have carried out the audit of the financial results as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 5 A) The Company has issued rated, redeemable, non-convertible debentures on private placement basis which are listed on the wholesale debt market of Bombay Stock Exchange (BSE).
B) During the FY 2023-2024 the following Non-Convertible debentures have been issued :
 - Series Q1 - 24,300 NCD's Issued on May 25, 2023 maturing on June 30, 2026 amounting to Rs. 243 crores
 - Series Q2 - 11,950 NCD's Issued on May 25, 2023 maturing on June 30, 2026 amounting to Rs. 119.50 croresThe funds received through above borrowings has been utilised for the purpose it is generated.
- 6 The Board in its meeting held on October 21, 2019, and November 12, 2019, approved Fast-track method for merging Jana Holdings Limited (JHL), being the wholly owned Non-Operating Financial Holding Company (NOFHC), with its Holding as well as Core Investment Company, Jana Capital Limited after receiving the in-principle approval from the RBI on 10th August 2020. As per the existing guidelines, the requirement of having a NOFHC has been dispensed with by the RBI for setting up Small Finance Banks and Universal Banks. Further, such a merger of the wholly owned subsidiary with the Holding Company will simplify the compliances to be reported to various Regulatory Authorities, besides resulting in lower operating costs. Subsequent to the receipt of the in-principle approval from the RBI, the Board of Directors of the transferor and the Transferee Companies met on 24th August 2020, approved the Scheme of Amalgamation of Jana Holdings Limited (Wholly Owned subsidiary) with Jana Capital Limited (Holding Company).
The transferee Company submitted necessary application to the Regional Director, South-East Region, Ministry of Corporate Affairs, Hyderabad, on 6th November 2020 for obtaining approval of Amalgamation under Section 233 of the Companies Act, 2013. Regional Director, Ministry of Company Affairs, Hyderabad vide letter dated 26th March 2021 rejected the application filed on 6th November 2020 for the merger of JHL with JCL, since JHL had obtained consent from the creditors to the extent of 82.78% in value as against the minimum threshold of consent from 90% of the creditors in value as required under Section 233 of the Companies Act, 2013 and, as such, the provisions of Section 233(1)(d) could not be fully complied with. The Board of Directors considered the aforesaid rejection order and resolved to file the fresh merger application subject to the approval of the Scheme by the Board of Directors, Shareholders, Creditors, and such other authorities as may be required. In the meanwhile, the Board of directors of both Jana Holdings Limited and Jana Capital Limited on November 14, 2022 have once again approved the scheme of amalgamation and resolved to apply afresh for the merger of the company with Jana Capital Limited, the Holding Company. In line with the decision of the Board of Directors, the company has taken steps to obtain affidavits in the prescribed Formats from the creditors and shareholders for the merger.
However, the Company, in the meanwhile, has received a request from Jana Small Finance Bank Limited (JSFB) regarding the merger and, due to certain commercial considerations, the Company has decided to put the merger on hold till the listing process of the Jana Small Finance Bank is completed. The said decision regarding the merger will be reviewed after the listing of Jana Small Finance Bank. The Board of Directors also took note of the same and passed the resolution to this effect on 28th June 2023.
- 7 The Company is a NOFHC of Jana Small Finance Bank Limited ('JSFB' or 'the Bank') and has no operation of its own. In accordance with Section 45-IA of the RBI Act 1934, and Master Direction DNBR.PD.008/03.10.119/2016-17 dated September 1, 2016, the Company is required to adhere the prescribed net owned funds requirement of INR 200 Lakhs to carry on the business of a non-banking financial institution.
The Company has shortfall of the prescribed minimum net owned fund as of June 30, 2023 being (INR 191,843.70 lakhs). The main reason for shortfall is on account of accumulated losses which consists of cost of borrowings.
In order to resolve the issue, the Company has evaluated merger option with Jana Capital Limited (the holding Company and a Core Investment Company) and filed an application with the Reserve Bank of India ("RBI") the status of which has been explained above.

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 8 The Company is a Non-Operating Financial Holding Company ('NOFHC') of Jana Small Finance Bank Limited ('JSFB' or 'the Bank') and has no operation of its own. As per RBI guidelines, the Company had a leverage ratio of 6.82 times which is above the regulatory threshold of 1.25 on a standalone basis for the period ended 30 June 2023. This is due to fact that Non-Convertible Debentures ('NCD') that have been issued by the Company has resulted in accumulated interest costs and the investments in equity of the bank has been impaired, which has resulted in breach of leverage ratio on a standalone basis. In order to resolve the issue, the Company had evaluated merger option with Jana Capital Limited (the holding Company and a Core Investment Company) and had filed an application with Reserve Bank of India ("RBI") which has been explained above.
- 9 The Company has incurred a net loss of INR 78.50 crores for the period ended June 30, 2023 (net loss of INR 332.51 crores for the year ended March 31, 2023), and has accumulated losses amounting to INR 1,555.00 crores, as on June 30, 2023 which has substantially eroded the net worth of the company. Further, breaches in the regulatory requirements such as consolidated capital adequacy ratio, net owned fund and leverage ratio continue to exist. (Refer note 32, 33, and 34 for detailed explanations regarding regulatory breaches). Above events indicate that a material uncertainty exists that may cast significant doubt on Company's ability to continue as a going concern. However, the Company has taken steps to raise further debt and equity that is required to maintain sufficient liquidity to meet its obligations and continue its business for the foreseeable future. Accordingly, the financial statements have been prepared under the going concern assumption.
- 10 The Company is NOFHC and has classified this as its business segment and accordingly there are no separate reportable segments in accordance with Ind AS 108 "Operating Segment".
- 11 Reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.
- 12 **Listing requirement for equity shares of Associate Company:**
As per Small Finance Bank Licensing Guidelines issued by the RBI, the equity shares of the Bank are required to be listed on a stock exchange in India within three years from the date of commencement of banking business i.e., March 27, 2018. The Bank has filed Draft Red Herring Prospectus (DRHP) with Securities Exchange Board of India (SEBI) on March 31, 2021 and received SEBI's approval to raise funds through IPO dated July 9, 2021. The said DRHP expired on July 8, 2022. Further to the same, the Bank has re-filed the DRHP with SEBI on the 30th July 2023 and is awaiting the approval of the same in order to conclude the listing process.
- 13 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform with the current period/year presentation.

For JANA HOLDINGS LIMITED



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place: Bengaluru
Date: 12-Aug-2023

JANA HOLDINGS LIMITED

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
CIN: U74900KA2016PLC086838

Unaudited Statement of Assets and Liabilities of the Company as at June 30, 2023
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl. No.	Particulars	As at	As at
		30-Jun-23	31-Mar-23
		Unaudited	Audited
A	Assets		
1	Financial assets		
(a)	Cash and cash equivalent	79,389.27	1,164.57
(b)	Bank balance other than (a) above	-	-
(d)	Receivables	-	-
(e)	Loans	-	-
(f)	Investments	2,23,33,305.58	2,23,33,305.58
(g)	Other financial assets	1,681.50	1,969.00
2	Non-financial assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	878.32	878.32
(c)	Deferred tax assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, plant and equipment	57.34	58.95
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	0.00	0.00
(k)	Other non financial assets	-	-
	Total Assets	2,24,15,312.01	2,23,37,376.42
B	Liabilities and Equity		
1	Financial Liabilities		
(a)	Derivative Financial Instruments	-	-
(b)	Payables	-	-
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(c)	Debt Securities	1,15,23,813.15	2,25,45,346.92
(d)	Borrowings (Other than Debt Securities)	-	-
(c)	Subordinated Liabilities	-	-
(d)	Other financial liabilities	80,01,118.80	335.00
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	1,393.83	1,393.83
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities	26,317.50	3,950.22
3	Equity		
	i) Equity share capital	70,303.82	31,371.36
	ii) Other equity	27,92,364.91	(2,45,020.91)
	Total Liabilities and Equity	2,24,15,312.01	2,23,37,376.42

For JANA HOLDINGS LIMITED


Rajamani Muthuchamy

Managing Director and CEO

DIN:08080999

Date: 12-Aug-2023

Place: Bengaluru



JANA HOLDINGS LIMITED

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
CIN: U74900KA2016PLC086838

Unaudited Statement of Cash flows for the period ended 30th June, 2023 as per regulation 52(2)(f) of the Listing Regulations

(Amount in INR thousands, unless otherwise stated)

Particulars	Period ended	Year ended
	30-Jun-23	31-Mar-23
Cash flow from operating activities		
Loss after tax	-7,85,042.04	-33,25,091.30
Adjustments for:		
Depreciation and amortization expenses	1.62	52.48
Reversal on Impairment of financial instruments	-	-
Provisions for employee benefits	-	390.51
Finance cost (Interest on debt securities)	6,93,155.74	32,83,517.82
	-	-
Operating loss before working capital changes and adjustments	-91,884.69	-41,130.49
Changes in working capital		
(Decrease) / Increase in payables	-	-
Decrease/ (increase) in other financial assets	287.50	9,091.80
(Decrease) / Increase in other financial liabilities	80,00,783.80	5.50
(Decrease) / Increase in other non-financial liabilities	22,367.27	508.95
Decrease/ (increase) in other non financial assets	-	6.71
Cash from (used in) operations	80,23,438.57	9,612.96
Cash used in operations	80,23,438.57	9,612.96
Income tax paid / Current tax assets (net)	-	-836.84
Net cash flows used in operating activities (A)	79,31,553.90	-32,354.35
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	-	-
Investment in associate	-	-9,99,999.64
Net cash flow used in investing activities (B)	-	-9,99,999.64
Cash flow from Financing activities		
Proceeds from issue of shares	38,932.46	7,561.91
Premium on issue of shares	38,22,427.86	7,42,436.87
Proceeds from debt securities issued	36,25,000.00	2,65,909.12
Repayment of dues for debt securities	-1,53,39,689.49	-
Net cash flow from financing activities (C)	-78,53,329.18	10,15,907.89
Net increase in cash and cash equivalents (A+B+C)	78,224.70	-16,446.10
Cash and cash equivalents at the beginning of the year	1,164.57	17,610.67
Cash and cash equivalents at the end of the year	79,389.27	1,164.57
Cash and cash equivalents comprise (Refer note 1)		
Balances with banks		
On current accounts	79,389.27	1,164.57
On deposits with Banks	-	-
Total cash and bank balances at end of the year	79,389.27	1,164.57

Place: Bengaluru
Date: 12-Aug-2023

For JANA HOLDINGS LIMITED






Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Annexure-A

Sl. No.	Particulars	For period ended 30-June-2023
1	Debt-Equity ratio; #	6.82
2	Debt service coverage ratio;	NA*
3	Interest service coverage ratio;	NA*
4	Outstanding redeemable preference shares (quantity and value);	NA
5	Capital redemption reserve/debenture redemption reserve;	NA
6	Net worth; (in thousands)	28,62,668.73
7	Net profit after tax;	(7,85,042.04)
8	Earnings per share: (Basic and Diluted)	(111.66)
9	Current ratio	0.58%
10	Long term debt to working capital	(0.42)
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	0.61
13	Total debts to total assets;	0.87
14	Debtors turnover	NA
15	Inventory turnover	NA
16	Operating margin (%);	NA
17	Net profit margin (%);	NA
18	Sector specific equivalent ratios, as applicable	
(a)	CAR Ratio (Consolidated CAR)	2.96%
(b)	Gearing Ratio	0.87
(c)	Net Owned Fund	-1,91,84,369.98

Debt service coverage ratio and Interest service coverage ratio are not applicable as the company is non operating financial holding company.

Place: Bengaluru
Date: 12-Aug-2023

For Jana Holdings Limited


Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Annexure B**Details of Credit Rating - Jana Holdings Limited****Current Rating Details - 30-June-2023**

Sr. No.	ISIN	Name of the Credit Rating Agency	Credit Rating assigned	Outlook (Stable/Positive/Negative/No Outlook)	Rating Action(New/Upgrade/Downgrade/Re-Affirm/Other)	Specify other rating action	Date of Credit rating	Verification status of Credit Rating Agencies	Date of verification
1	INE682V08018	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
2	INE682V08091	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
3	INE682V07150	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
4	INE682V08117	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
5	INE682V08125	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
6	INE682V08133	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
7	INE682V08141	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	21-03-2023	Verified	06-06-2023
8	INE682V08158	India Ratings and Research Pvt Ltd	IND B- (Negative)	Stable	Re-Affirm	Nil	11-05-2023	Verified	06-06-2023

Place: Bengaluru
Date: 12-Aug-2023

For Jana Holdings Limited


Rajamani Muthuchamy
MD and CEO

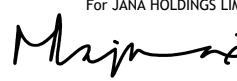



Certificate for asset cover by issuer of Debt Securities - Jana Holdings Limited as on June 30, 2023 as per SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

Amount are in INR thousands unless specified

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered in this certificate					
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)	
		Book Value	Book Value	Yes / No	Book Value	Book Value				Related to Column F					
Assets															
Property, Plant and Equipment		-	-	No	-	-	57.34	-	57.34	-	-	-	-	-	
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	0.00	-	0.00	-	-	-	-	-	
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments	Investment in Associate Company (Jana Small Finance Bank Limited)	-	-	Yes	4,06,997.81	-	2,19,26,307.77	-	2,23,33,305.58	-	-	-	4,06,997.81	4,06,997.81	
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-	
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	No	-	-	79,389.27	-	79,389.27	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	2,559.82	-	2,559.82	-	-	-	-	-	
Total		-	-		4,06,997.81	-	2,20,08,314.20	-	2,24,15,312.01	-	-	-	4,06,997.81	4,06,997.81	
Liabilities															
Debt securities to which this certificate pertains		-	-	Yes	3,39,164.84	-	-	-	3,39,164.84	-	-	-	3,39,164.84	3,39,164.84	
Other debt sharing pari-passu charge with above debt		-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	No	-	-	1,91,85,359.61	-	1,91,85,359.61	-	-	-	-	-	
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	
DebtSecurities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	407.50	-	407.50	-	-	-	-	-	
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Provisions		-	-	No	-	-	1,393.83	-	1,393.83	-	-	-	-	-	
Others		-	-	No	-	-	26,317.50	-	26,317.50	-	-	-	-	-	
Total		-	-		3,39,164.84	-	1,92,13,478.44	-	1,95,52,643.28	-	-	-	3,39,164.84	3,39,164.84	
Cover on Book Value		-	-		1.20										
Cover on Market Value		-	-												



Place: Bengaluru
Date: 12-Aug-2023

For JANA HOLDINGS LIMITED


 Rajamani Muthuchamy
 Managing Director and CEO
 DIN:08080999

Annex - IV-A
A. Statement of utilization of issue proceeds for the Period April 2023 to June-2023.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Jana Holdings Limited	INE682V08158	Private placement	Non-convertible Debentures	25-05-2023	Rs.243 Crores	Rs.243 Crores	No	N.A	Nil
Jana Holdings Limited	INE682V08158	Private placement	Non-convertible Debentures	30-05-2023	Rs.119.50 Crores	Rs.119.50 Crores	No	N.A	Nil

B. Statement of deviation/ variation in use of Issue proceeds: Nil

Particulars	Remarks														
Name of listed entity	Jana Holdings Limited														
Mode of fund raising	Private placement														
Type of instrument	Non-convertible Securities														
Date of raising funds	25-05-2023 and 30-05-2023														
Amount raised	in Rs.362.50 crore														
Report filed for quarter ended	30 th June 2023 (Q1)														
Is there a deviation/ variation in use of funds raised?	No														
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No														
If yes, details of the approval so required?	-														
Date of approval	-														
Explanation for the deviation/ variation	-														
Comments of the audit committee after review	-														
Comments of the auditors, if any	-														
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:															
<table border="1"> <thead> <tr> <th>Original object</th> <th>Modified object, if any</th> <th>Original allocation</th> <th>Modified allocation, if any</th> <th>Funds utilised</th> <th>Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)</th> <th>Remarks, if any</th> </tr> </thead> <tbody> <tr> <td>-</td> <td>-</td> <td>Nil</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table>	Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any	-	-	Nil	-	-	-	-	
Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilised	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any									
-	-	Nil	-	-	-	-									
Deviation could mean:															
a. Deviation in the objects or purposes for which the funds have been raised.															
b. Deviation in the amount of funds actually utilized as against what was originally disclosed.															
For Jana Holdings Limited															
 															
Rajamani Muthuchamy Managing Director and CEO DIN: 08080999															
Date: 12-Aug-2023															
Place: Bengaluru															