

Dated: May 23, 2023

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

Dear Sir/Madam,

Sub: Submission of Audited quarterly Standalone Financial Results for March, 2023 and Annual Audited Standalone and Consolidated Financial Results for the year ended March 31, 2023, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Further to the intimation on 20th May 2023, where the Company had intimated that the Audit Committee had recommended and subsequently the Board of Directors considered and approved the Quarterly Audited Standalone Financial results for the quarter ended March 31, 2023 and Annual Audited Standalone and Consolidated Financial Results for the year ended March 31, 2023 along with the Audit reports thereon at its meeting held on May 20, 2023, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

With reference to one of the annexures i.e., Statement of impact of Audit qualification (for audit report with modified opinion) forming part of the financial results, while uploading the outcome of the Board meeting held on 20th May 2023, the Company had inadvertently missed to obtain the signature of CFO and the Statutory Auditors in the said statement. However, the Company has now obtained the signatures subsequently on May 22, 2023, and is, therefore, uploading the revised outcome of the Board meeting held on 20th May 2023.

We are sorry for the oversight and request you to take the revised intimation of the outcome of the Board meeting held on May 20, 2023, on records.

For **Jana Holdings Limited**

VIDYA
SRIDHARAN

Digitally signed by
VIDYA SRIDHARAN
Date: 2023.05.23
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Vidya Sridharan
Company Secretary and
Compliance Officer (Mem. No. 44354)
Encl: As above



INDEPENDENT AUDITOR'S REPORT for the Quarter and Year Ended Standalone Financial Results of Jana Holdings Limited pursuant to the Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements), 2015

To the BOARD OF DIRECTORS OF JANA HOLDINGS LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the accompanying Standalone Financial Results of Jana Holdings Limited ('The Company') for the Quarter and year ended March 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of regulation 52 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended ("the Regulations").

In our opinion and to the best of our information and according to the explanations given to us,

- i. The aforesaid Standalone Financial Results are presented in accordance with the requirements of Regulation 52 of the listing Regulations in this Regard; and
- ii. The aforesaid Standalone Financial Results give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31st 2023.

Basis for Qualified Opinion

- (i) The Company is a Non-Operating Financial Holding Company ('NOFHC') of Jana Small Finance Bank Limited ('JSFB' or 'the Bank', An Associate Company herein after called as "The Associate"). As per RBI guidelines, the Company shall maintain minimum Capital Adequacy Ratio ('CAR') at a consolidated level based on the prudential guidelines on Capital Adequacy and Market Discipline New Capital Adequacy Framework (NCAF) issued under Basel II framework and Guidelines on Implementation of Basel III Capital Regulations of India, when implemented.

In Our Opinion, for the year ended 31 March 2023, the Company is not meeting with the regulatory minimum CAR on a consolidated basis. Capital adequacy computed on a consolidated basis as on 31 March 2023, is in negative data of 4.17% (minus 4.17%), which is below the regulatory minimum of 15%. The consequential impact of such non-compliance on the Standalone Financial Statements is presently unascertainable. (Refer Standalone Financial Results Note No 9)

(ii) The terms and conditions of the Certificate of registration issued to the Company by the RBI vide letter no. N-02.00275 dated 27 January 2017, requires 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 1st September 2016. In Our Opinion, The Net Owned Funds of the Company as on 31 March 2023, is in a Deficit of Rs.225,469.55 Lakhs, which is below the regulatory minimum of Rs. 200 Lakhs. The consequential impact of such non-compliance on the Standalone Financial Statements is presently unascertainable. (Refer Standalone Financial Results Note No 7)

(iii) As per RBI guidelines, the NOFHC may have a Leverage of up to 1.25 times, of its Paid up Equity Share Capital and Free Reserves. For the year ended 31 March 2023, the Company had a Leverage Ratio Negative of 105.52 times which is above the regulatory threshold of 1.25 times as stated on a Standalone basis. In Our Opinion the consequential impact of such non-compliances on the Standalone Financial Statements is presently unascertainable. (Refer Standalone Financial Results Note 9)

We conducted our Audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 9 in the Standalone Financial Results, which indicates that the Company incurred a net loss of INR 332.51 crores during the year ended 31 March 2023 and has accumulated losses amounting to INR 1476.50 crores, as of that date, which is completely eroded its Net Worth and resulted in negative. Further the Company has fixed term borrowings approaching maturity with prospects of repayment currently being evaluated by the management. Further, the Company is in breach of certain regulatory financial parameters as of 31 March 2023 as stated here in above, in the Basis of Qualified Opinion section. These conditions indicate that a material uncertainty exists that may cast significant doubt on Company's ability to continue as a going concern. However, the Company during the year raised additional funds to repay the matured debentures and the balance funds are invested in the equity shares of the Associate. Accordingly, the Standalone Financial Statements have been prepared under going concern assumption.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

1. We draw attention to Note 12 to the Audited Standalone 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 has been approved by SEBI as on July 12th, 2021.
2. We draw attention to Note no. 6 of the Audited Consolidated Financial results, which describes the merger of the Company with its holding Company, Jana Capital Limited.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibilities for the Standalone Annual Financial Results

These Standalone Annual Financial Results have been prepared on the basis of the standalone annual Financial Statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the Net Profit and Other Comprehensive Income and other financial information of the Company for the year ended March 31st, 2023 in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Management and Board of Directors of the Company are responsible for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the standalone annual financial results by the Directors of the Company, as aforesaid.

In preparing the standalone annual financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is the high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, misrepresentations, or the Override Internal Control.
- Obtain an understanding of Internal Control relevant to the Audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Standalone Annual Financial Results made by the Management and the Board of Directors.
- Conclude on appropriateness of Management and Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant 'audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The Statement include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the quarter three of the current financial year, which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For MURALI & VENKAT
CHARTERED ACCOUNTANTS
Firm's Registration Number: 002162S

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VENKATESH

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by K VENKATESH
Date: 2023.05.20
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K. VENKATESH
Partner
Membership Number: 028348

UDIN: 23028348BGPZDF5762

Place: Bangalore
Date: 20-05-2023

Our Offices also at

Bengaluru | Mumbai | Navi Mumbai | New Delhi | Chennai | Hyderabad | Mysuru | Coimbatore | Salem | Udupi | Nellore

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838
Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

S.No	Particulars	3 months ended	3 months ended	3 months ended	For the year ended	For the year ended
		31-March- 2023	31-December-2022	31-March-2022	31-March-2023	31-March-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	23.02	50.79	269.69	340.16	450.89
(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	50.79	269.69	340.16	450.89
2	Other Income	-	8,500.00	-	8,500.00	-
3	Total Income (1+2)	23.02	8,550.79	269.69	8,840.16	450.89
4	Interest Expended	8,51,312.64	8,41,594.96	7,19,161.61	32,83,517.82	27,23,811.09
5	Operating Expenses (i)+(ii)+(iii)	4,611.56	4,521.05	(3,07,094.60)	50,413.65	(2,90,037.39)
(i)	Employees cost	3,506.51	3,045.14	5,705.80	12,987.68	13,289.76
(ii)	Impairment on financial instruments	-	-	(3,72,886.21)	-	(3,72,886.21)
(iii)	Other operating expenses	1,105.05	1,475.91	60,085.82	37,425.97	69,559.06
6	Total Expenditure ((4+5) excluding provisions and contingencies)	8,55,924.19	8,46,116.01	4,12,067.01	33,33,931.46	24,33,773.69
7	Operating Profit before Provisions and Contingencies (3-6)	(8,55,901.17)	(8,37,565.22)	(4,11,797.33)	(33,25,091.30)	(24,33,322.80)
8	Provisions (other than tax) and Contingencies	-	-	-	-	-
9	Exceptional Items	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(8,55,901.17)	(8,37,565.22)	(4,11,797.33)	(33,25,091.30)	(24,33,322.80)
11	Tax expense	-	-	-	-	-
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(8,55,901.17)	(8,37,565.22)	(4,11,797.33)	(33,25,091.30)	(24,33,322.80)
13	Paid-up equity share capital (Rs.10 being the Face Value per share)	31,371.36	31,371.36	23,809.44	31,371.36	23,809.44
14	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	(2,45,020.91)	6,10,880.29	23,37,633.52	(2,45,020.91)	23,37,633.52
15	Analytical Ratios				-	-
(i)	Earnings Per Share (EPS)				-	-
	- Basic	(272.83)	(266.98)	(172.96)	(1,059.91)	(1,022.00)
	- Diluted	(272.83)	(266.98)	(172.96)	(1,059.91)	(1,022.00)
16	NPA Ratios					
(a)	Gross/Net NPA	-	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-	-
(c)	Return on Assets	-	-	-	-	-

For JANA HOLDINGS LIMITED

Mujumdar



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Date: May 20, 2023
Place: Bengaluru

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 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 year ended March 31, 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 May 20, 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). It may please be noted that series M and Series N mentioned below are unlisted NCDs.
B) During the FY 2022-2023 the following Non-Convertible debentures have been issued :
- Series P - 280 NCD's Issued on May 31, 2022 maturing on April 01, 2024 amounting to Rs. 28 crores
The 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.
Upon the receipt of the same, the Company will file the application with NCLT under section 230-232 of the Companies Act, 2013 for the merger with a prayer to dispense with holding of meeting with the creditors and shareholders and pursue the subsequent steps involved for the amalgamation or, alternatively, file an application with RD under section 233 of the Companies Act, 2013 by following the fast track route of merger as may be applicable.
- 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 March 31, 2023 being (INR 225,469.55 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.
- 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 (105.52) which is above the regulatory threshold of 1.25 on a standalone basis for the year ended 31 March 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.

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 9 The Company has incurred a net loss of INR 332.51 crores for the year ended March 31, 2023 (net loss of INR 243.33 crores for the year ended March 31, 2022), and has accumulated losses amounting to INR 1,476.50 crores, as on March 31, 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 34, 35, and 36 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 by the RBI, 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, 2021. 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 on July 12, 2021.
- 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: May 20, 2023

JANA HOLDINGS LIMITED

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

Standalone Statement of Assets and Liabilities of the Company as at March 31, 2023
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl. No.	Particulars	As at	As at
		31-Mar-23	31-Mar-22
		Audited	Audited
A	Assets		
1	Financial assets		
(a)	Cash and cash equivalent	1,164.57	17,610.67
(b)	Bank balance other than (a) above	-	-
(d)	Receivables	-	-
(e)	Loans	-	9,119.80
(f)	Investments	2,23,33,305.58	2,13,33,305.94
(g)	Other financial assets	1,969.00	1,941.00
2	Non-financial assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	878.32	41.48
(c)	Deferred tax assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, plant and equipment	58.95	108.06
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	0.00	3.38
(k)	Other non financial assets	-	6.71
	Total Assets	2,23,37,376.42	2,13,62,137.04
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	2,25,45,346.92	1,89,95,919.98
(d)	Borrowings (Other than Debt Securities)	-	-
(c)	Subordinated Liabilities	-	-
(d)	Other financial liabilities	335.00	329.50
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	1,393.83	1,003.33
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities	3,950.22	3,441.27
3	Equity		
	i) Equity share capital	31,371.36	23,809.44
	ii) Other equity	(2,45,020.91)	23,37,633.52
	Total Liabilities and Equity	2,23,37,376.42	2,13,62,137.04

For JANA HOLDINGS LIMITED

M. Rajamani



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Date: May 20, 2023
Place: Bengaluru

JANA HOLDINGS LIMITED

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

Statement of Cash flows for the year ended 31st March, 2023 as per regulation 52(2)(f) of the Listing Regulations

Particulars	As at	As at
	31-March-2023	31-March-2022
	Audited	Audited
Cash flow from operating activities		
Loss after tax	(33,25,091.30)	(24,33,322.80)
Adjustments for:		
Depreciation and amortization expenses	52.48	161.33
Reversal on Impairment of financial instruments	-	(3,72,886.21)
Provisions for employee benefits	390.51	484.57
Finance cost (Interest on debt securities)	32,83,517.82	27,23,811.09
	-	-
Operating loss before working capital changes and adjustments	(41,130.49)	(81,752.04)
Changes in working capital		
(Decrease) / Increase in payables	-	(32.40)
Decrease/ (increase) in other financial assets	9,091.80	(9,450.11)
(Decrease) / Increase in other financial liabilities	5.50	(80.50)
(Decrease) / Increase in other non-financial liabilities	508.95	3,066.29
Decrease/ (increase) in other non financial assets	6.71	162.34
Cash from (used in) operations	9,612.96	(6,334.38)
Cash used in operations	9,612.96	(6,334.38)
Income tax paid / Current tax assets (net)	(836.84)	94.82
Net cash flows used in operating activities (A)	(32,354.35)	(87,991.58)
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	-	(65.56)
Investment in associate	(9,99,999.64)	(6,59,999.06)
Net cash flow used in investing activities (B)	(9,99,999.64)	(6,60,064.62)
Cash flow from Financing activities		
Proceeds from issue of shares	7,561.91	
Premium on issue of shares	7,42,436.87	
Proceeds from debt securities issued	2,65,909.12	41,45,000.00
Repayment of dues for debt securities	-	(33,88,925.48)
Net cash flow from financing activities (C)	10,15,907.89	7,56,074.52
Net increase in cash and cash equivalents (A+B+C)	(16,446.10)	8,018.32
Cash and cash equivalents at the beginning of the year	17,610.67	9,592.35
Cash and cash equivalents at the end of the year	1,164.57	17,610.67
Cash and cash equivalents comprise (Refer note 1)		
Balances with banks		
On current accounts	1,164.57	7,516.70
On deposits with Banks	-	10,093.97
Total cash and bank balances at end of the year	1,164.57	17,610.67

For JANA HOLDINGS LIMITED

Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place: Bengaluru
Date: May 20, 2023

Annexure-A

Sl. No.	Particulars	For Year ended 31-March-2023
1	Debt-Equity ratio; #	(105.52)
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)	(2,13,649.55)
7	Net profit after tax;	(33,25,091.30)
8	Earnings per share: (Basic and Diluted)	(1,059.91)
9	Current ratio	0.01%
10	Long term debt to working capital	(0.10)
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	0.92
13	Total debts to total assets;	1.01
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)	-4.17%
(b)	Gearing Ratio	1.01
(c)	Net Owned Fund	(2,25,46,955.13)

Debt service coverage ratio and Interest service coverage ratio are not applicable to NBFCs registered with RBI as provided in proviso to Regulation 52(4) of SEBI (LODR) Regulations 2015.

For Jana Holdings Limited

Muthuchamy



Rajamani Muthuchamy

MD and CEO

DIN:08080999

Place: Bengaluru

Date: May 20, 2023

Annexure B**Details of Credit Rating - Jana Holdings Limited****Current Rating Details - 31-March-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	INE682V08026	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
2	INE682V08034	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
3	INE682V08042	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
4	INE682V08059	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
5	INE682V08067	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
6	INE682V08075	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
7	INE682V08083	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
8	INE682V07085	ICRA Limited	PP-MLD[ICRA]B (Negative)	Negative	Downgraded	Nil	06-01-2023	Verified	06-01-2023
9	INE682V08018	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
10	INE682V08091	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
11	INE682V07150	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
12	INE682V08117	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
13	INE682V08125	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
14	INE682V08133	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023
15	INE682V08141	India Ratings and Research Pvt Ltd	IND B- (Negative)	Negative	Downgraded	Nil	21-03-2023	Verified	21-03-2023

Place: Bengaluru
Date: 20-May-2023

For Jana Holdings Limited


Rajamani Muthuchamy
MD and CEO



Certificate for asset cover by issuer of Debt Securities - Jana Holdings Limited as on March 31, 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	-	-	58.95	-	58.95	-	-	-	-	-	
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-	
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-	
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-	
Investments	Investment in Associate Company (Jana Small Finance Bank Limited)	-	-	Yes	36,76,605.94	-	1,86,56,699.64	-	2,23,33,305.58	-	-	-	36,76,605.94	36,76,605.94	
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-	
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Cash and Cash Equivalents		-	-	No	-	-	1,164.57	-	1,164.57	-	-	-	-	-	
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	2,847.32	-	2,847.32	-	-	-	-	-	
Total		-	-		36,76,605.94	-	1,86,60,770.49	-	2,23,37,376.42	-	-	-	36,76,605.94	36,76,605.94	
Liabilities															
Debt securities to which this certificate pertains		-	-	Yes	36,12,281.95	-	-	-	36,12,281.95	-	-	-	36,12,281.95	36,12,281.95	
Other debt sharing pari-passu charge with above debt		-	-	Yes	-	-	-	-	-	-	-	-	-	-	
Other Debt		-	-	No	-	-	1,89,33,064.96	-	1,89,33,064.96	-	-	-	-	-	
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-	
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-	
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-	
DebtSecurities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Others		-	-	No	-	-	-	-	-	-	-	-	-	-	
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-	
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-	
Provisions		-	-	No	-	-	1,393.83	-	1,393.83	-	-	-	-	-	
Others		-	-	No	-	-	3,950.22	-	3,950.22	-	-	-	-	-	
Total		-	-		36,12,281.95	-	1,89,38,409.02	-	2,25,50,690.97	-	-	-	36,12,281.95	36,12,281.95	
Cover on Book Value		-	-		1.02										
Cover on Market Value		-	-												

Type text here

For JANA HOLDINGS LIMITED

Rajamani Muthuchamy
Rajamani Muthuchamy
Managing Director and CEO



JANA HOLDINGS LIMITED

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

Related Party disclosures for the period April-2022 to March-2023

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations')

(Amounts in thousands)

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken

S.No	Details of the Party (listed entity / Subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee *	Value of transaction during the reporting period (April-2022 to March-2023)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance as on April 01, 2022	Closing balance as on March 31, 2023	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)	
2	-	-	Jana Capital Limited	AADCJ6069Q	Holding Company	Inter Company Loan provided to Jana Capital Limited	(2,600.00)	9,000.00	-	Inter-Corporate Loan provided to Parent Company	11,600.00	12 months	Inter-Corporate Loan	6.75%	12 months	Unsecured	To meet operational expenditures of the entity. The loan has been repaid and settled.		
						Repayment of Loan by Jana Capital Limited to Jana Holdings Limited	11,600.00												
						Interest Received on loan	332.69	119.80	-										
						Receipt of funds and Allotment of additional shares and share capital being held by Jana Capital Limited	7,49,998.79	(31,371.36)	(23,809.44)										
3	-	-	Ms. Saraswati	ACPPA9440D	Independent Director	Sitting fees paid	(225.00)	-	-	-	-	-	-	-	-	-	-		
4	-	-	Abraham Chacko	AHVPC7815P	Independent Director	Sitting fees paid	(270.00)	-	-	-	-	-	-	-	-	-	-		
5	-	-	Rajamani Muthuchamy	AAMP3519F	Executive MD and CEO	Salary payments	(5,988.68)	-	-	-	-	-	-	-	-	-	-		
						Reimbursement of expense	(17.22)	-	-	-	-	-	-	-	-	-	-	-	-
6	-	-	Gopalakrishnan S	ACWPG1108M	KMP - Chief Financial Officer	Salary payments	(1,119.62)	-	-	-	-	-	-	-	-	-	-		
						Reimbursement of expense	(26.22)	(4.50)	-	-	-	-	-	-	-	-	-	-	-
7	-	-	Ms. Vidya Sridharan	AHUPV2209H	KMP - Company Secretary	Salary (includes additional work allowance as applicable)	(1,114.51)	-	-	-	-	-	-	-	-	-	-		
						Rental Expenses	(113.50)	-	-	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(124.31)	-	-	-	-	-	-	-	-	-	-	-	-

Place: Bengaluru
Date: May 20, 2023

For JANA HOLDINGS LIMITED

Rajamani Muthuchamy
Rajamani Muthuchamy
Managing Director and CEO



Annex - IV-A
A. Statement of utilization of issue proceeds as on 31st March 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	INE682V08141	Private placement	Non-convertible Debentures	31-05-2022	Rs.28 Crores	Rs.28 Crores	No	N.A	Nil

B. Statement of deviation/ variation in use of Issue proceeds: *Not Applicable*

Particulars	Remarks
Name of listed entity	-
Mode of fund raising	Public issue/ Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	-
Amount raised	in Rs. crore
Report filed for quarter ended	-
Is there a deviation/ variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ 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:

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
-	-	-	-	-	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- 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: 20-May-2023
Place: Bengaluru

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023 (Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
(Rupees in Thousands)				
	Sl. No.	Particulars	Audited Figures (As reported before adjusting for qualifications)	Adjusted Figures (Audited figures after adjusting for qualifications)
I	1.	Turnover / Total income	8,840.16	8,840.16
	2.	Total Expenditure	33,33,931.46	33,33,931.46
	3.	Net Profit/(Loss)	(33,25,091.30)	(33,25,091.30)
	4.	Earnings Per Share	(1,059.91)	(1,059.91)
	5.	Total Assets	2,23,37,376.42	2,23,37,376.42
	6.	Total Liabilities	2,25,51,025.97	2,25,51,025.97
	7.	Net Worth	(2,13,649.55)	(2,13,649.55)
	8.	Any other financial item(s) (as felt appropriate by the management)	NIL	NIL
II	Audit Qualification (each audit qualification separately):			
	A. Details of Audit Qualification:			
	i. Consolidated CAR is lower than the regulatory minimum of 15% for Non-Operating Financial Holding Company (NOFHC) as per the RBI guidelines.			
	ii. Shortfall of Net Owned Funds below the regulatory minimum of Rupees 200 lakhs as per Section 45-1A of the RBI Act 1934 and Master Direction DNBR, PD.008/03.10.119/2016-17 dated September 1, 2016.			
	iii. Leverage ratio Negative of 105.52 times on a standalone basis which is above the regulatory threshold of 1.25 times stipulated in the RBI guidelines.			
	B. Type of Audit Qualification: Qualified opinion.			
	C. Frequency of qualification: Repetitive.			
	D. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Does not arise.			
	E. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: Cannot be estimated.			
	(ii) If management is unable to estimate the impact, reasons for the same: The management cannot estimate the impact for the following reasons.			
	a. The Company is a non-operating financial holding company and does not carry out any business activity except making investments in the associate company.			
	b. Main purpose of creating this intermediate structure is to act as a conduit for investment in the target company.			
	c. The performance of this company is entirely dependent on the target company in which it holds the investments.			
	d. In the recent years, the performance of the target company was impacted by unforeseen events that were external to it and the target company had no control over them.			
	e. In order to ensure that the target company meets its regulatory requirements, the company was required to raise debt by way of issuing non-convertible debentures and invest in the target company to keep it afloat.			
	(iii) Raising of debt at the company level to meet the capital requirement of the target company and losses incurred in the past by the target company for the reasons beyond its control have impacted CAR and Net owned Funds at consolidated level and the leverage ratio on a stand-alone basis.			

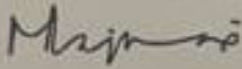
ANNEXURE I

**Statement on Impact of Audit Qualifications (for audit report with modified opinion)
submitted along-with Annual Audited Financial Results**

(iv) Auditors' Comments on (i) or (ii) above:

The qualification matters stated in the audit report were pertaining to non-compliances with the certain conditions specified in the RBI guidelines and notifications (regulations) mentioned in our audit report. The monetary implications of such non-compliances are not mentioned in the relevant regulations. Accordingly, consequential impact of such non-compliance on the financial results is presently unascertainable.


For Jana Holdings Limited



Rajamani Muthuchamy
CEO and Managing Director
DIN:08080999

Place: Bangalore
Date: 20.05.2023

For Jana Holdings Limited



Abraham Chacko
Audit Committee Chairman
DIN:06676990

Place: Cochin
Date: 20.05.2023

For Jana Holdings Limited

SESHADRI
GOPALAKRISHNAN

Digitally signed by SESHADRI
GOPALAKRISHNAN
Date: 2023.05.22 16:34:01
+05'30'

Gopalakrishnan S
Chief Financial Officer
ICAI Membership No: 021783

Place: Bangalore
Date: 22.05.2023

For MURALI & VENKAT
Chartered Accountants
ICAI Firm Registration No.: 002162S

K

VENKATESH

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Date: 2023.05.22 16:45:09 +05'30'

K. Venkatesh
Partner
Membership No: 028348

Place: Bangalore
Date: 22.05.2023



INDEPENDENT AUDITOR'S REPORT for the Quarter and Year Ended Consolidated Financial Results of Jana Holdings Limited pursuant to the Regulation 52 of the SEBI(Listing Obligations and Disclosure Requirements), 2015

To the BOARD OF DIRECTORS OF JANA HOLDINGS LIMITED

Report on the Audit of the Consolidated Financial Statements

Qualified Opinion

We have audited the accompanying Consolidated Financial Results of Jana Holdings Limited ("The Company") and Jana Small Finance Bank Limited ('it's Associate') for the quarter and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirements of regulation 52 of the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015, as amended ("the Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('The Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of their Consolidated state of affairs of the Company and its Associate as at 31 March 2023, and its Consolidated loss, Consolidated changes in equity and its Consolidated cashflows for the year ended on that date.

Basis for Qualified Opinion

- (i) The Company is a Non-Operating Financial Holding Company ('NOFHC') of Jana Small Finance Bank Limited ('JSFB' or 'the Bank', An Associate Company herein after called as "The Associate"). As per RBI guidelines, the Company shall maintain minimum Capital Adequacy Ratio ('CAR') at a consolidated level based on the prudential guidelines on Capital Adequacy and Market Discipline New Capital Adequacy Framework (NCAF) issued under Basel II framework and Guidelines on Implementation of Basel III Capital Regulations of India, when implemented.

In Our Opinion, for the year ended 31 March 2023, the Company is not meeting with the regulatory minimum CAR on a consolidated basis. Capital adequacy computed on a consolidated basis as on 31 March 2023, is in negative data of 4.17% (minus 4.17%), which is below the regulatory minimum of 15%. The consequential impact of such non-compliance on the Consolidated Financial Statements is presently unascertainable. (Refer Consolidated Financial Results Note No. 33)

- (ii) The terms and conditions of the Certificate of registration issued to the Company by the RBI vide letter no. N-02.00275 dated 27 January 2017, requires 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 1st September 2016. In Our Opinion, The Net Owned Funds of the Company as on 31 March 2023, is in a Deficit of Rs. 225,469.55 Lakhs, which is below the regulatory minimum of Rs. 200 Lakhs. The consequential impact of such non-compliance on the Consolidated Financial Statements is presently unascertainable. (Refer Consolidated Financial Results Note No. 34)
- (iii) As per RBI guidelines, the NOFHC may have a Leverage of up to 1.25 times, of its Paid up Equity Share Capital and Free Reserves. For the year ended 31 March 2023, the Company had a Leverage Ratio negative of 1.11 times which is above the regulatory threshold of 1.25 times as stated on a consolidated basis. In Our Opinion the consequential impact of such non-compliances on the Consolidated Financial Statements is presently unascertainable. (Refer Consolidated Financial Results Note No. 35)

We conducted our Audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company and its Associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 36 in the Consolidated Financial Results, which indicates that the Company incurred a net loss of INR 339.54 crores during the year ended 31 March 2023 and has accumulated losses amounting to INR 3,453.66 crores, as of that date, which is completely eroded its Net Worth and resulted in negative. Further the Company has fixed term borrowings approaching maturity with prospects of repayment currently being evaluated by the management. Further, the Company is in breach of certain regulatory financial parameters as of 31 March 2023 as stated here in above, in the Basis of Qualified Opinion section. These conditions indicate that a material uncertainty exists that may cast significant doubt on Company's ability to continue as a going concern. However, the Company during the year raised additional funds to repay the matured debentures and the balance funds are invested in the equity shares of the Associate. Accordingly, the Consolidated Financial Statements have been prepared under going concern assumption.

Our opinion is not modified in respect of this matter.

Emphasis of Matter

1. We draw attention to Note 12 to the Audited Consolidated 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 has been approved by SEBI as on July 12th, 2021.
2. We draw attention to Note no. 6 of the Audited Consolidated Financial results, which describes the merger of the Company with its holding Company, Jana Capital Limited.

Our opinion is not modified in respect of this matter.

Management and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These Consolidated Annual Financial Results have been prepared on the basis of the consolidated annual Financial Statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated financial results that give a true and fair view of the Net Profit and Other Comprehensive Income and other financial information of the Company and its Associate for the year ended March 31st, 2023 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date, in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the Company and its Associates are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company & its Associates and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the' Directors of the Company and its Associates, as aforesaid.

In preparing the Consolidated annual financial results, the Management and Board of Directors of the Company and its Associate are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its Associate are also responsible for overseeing the company's and its Associates' financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is the high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the Override Internal Control.
- Obtain an understanding of Internal Control relevant to the Audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate Internal Controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on appropriateness of Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its Associate to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Company included in the consolidated financial results of which we are Independent Auditors regarding, among other matters, the planned scope and timing of the audit and significant 'audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not Audit the Financial Statements / Financial information of the Associate, Jana Small Finance Bank Limited, included in the Consolidated Financial Results, whose Financial Statements reflect total Assets of Rs. 25,643.69 Crores as at 31st March, 2023, total Revenue from Operations of Rs. 3,075.01 Crores, total Net Profit after Tax of Rs. 255.97 Crores for the year ended 31st march, 2023 as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and the disclosures included in respect of the associate and our report in terms of sub sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid Associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and reports of other auditors and the Financial Results certified by the Board of Directors.

For MURALI & VENKAT

CHARTERED ACCOUNTANTS

Firm's Registration Number: 002162S

K
VENKATESH

Digitally signed by K
VENKATESH
Date: 2023.05.20
18:54:01 +05'30'

K. VENKATESH

Partner

Membership Number: 028348

UDIN: 23028348BGPZDE4160

Place: Bangalore

Date: 20.05.2023

Our Offices also at

Bengaluru | Mumbai | Navi Mumbai | New Delhi | Chennai | Hyderabad | Mysuru | Coimbatore | Salem | Udupi | Nellore



JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2023
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

S.No	Particulars	For the year ended	For the year ended
		31-March-2023	31-March-2022
		Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	340.16	450.89
(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	340.16	450.89
2	Other Income	8,500.00	-
3	Total Income (1+2)	8,840.16	450.89
4	Interest Expended	32,83,517.82	27,23,811.09
5	Operating Expenses (i)+(ii)+(iii)	50,413.65	(2,90,037.39)
(i)	Employees cost	12,987.68	13,289.76
(ii)	Impairment on financial instruments	-	(3,72,886.21)
(iii)	Other operating expenses	37,425.97	69,559.06
6	Total Expenditure ((4+5) excluding provisions and contingencies)	33,33,931.46	24,33,773.69
7	Operating Profit before Provisions and Contingencies (3-6)	(33,25,091.30)	(24,33,322.80)
8	Provisions (other than tax) and Contingencies	-	-
9	Exceptional Items	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(33,25,091.30)	(24,33,322.80)
11	Share of Profit/ (loss) of the associate accounted for using equity method	(70,319.96)	(9,01,618.64)
12	Tax expense	-	-
13	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(33,95,411.26)	(33,34,941.45)
14	Paid-up equity share capital (Rs.10 being the Face Value per share)	31,371.36	23,809.44
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	(2,02,55,065.17)	(1,75,96,119.96)
16	Analytical Ratios	-	-
(i)	Earnings Per Share (EPS)	-	-
	- Basic	(1,082.33)	(1,400.68)
	- Diluted	(1,082.33)	(1,400.68)
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: May 20, 2023
Place: Bengaluru

JANA HOLDINGS LIMITED
CIN: U74900KA2016PLC086838

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 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 Consolidated 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 Consolidated financial results for the year ended March 31, 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 May 20, 2023.
- 4 The Statutory Auditors have carried out the audit of the Consolidated 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). It may please be noted that series M and Series N mentioned below are unlisted NCDs.
B) During the FY 2022-2023 the following Non-Convertible debentures have been issued :
- Series P - 280 NCD's Issued on May 31, 2022 maturing on April 01, 2024 amounting to Rs. 28 crores
The 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.
Upon the receipt of the same, the Company will file the application with NCLT under section 230-232 of the Companies Act, 2013 for the merger with a prayer to dispense with holding of meeting with the creditors and shareholders and pursue the subsequent steps involved for the amalgamation or, alternatively, file an application with RD under section 233 of the Companies Act, 2013 by following the fast track route of merger as may be applicable.
- 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 March 31, 2023 being (INR 225,469.55 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

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

CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 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 (1.11) which is above the regulatory threshold of 1.25 on a standalone basis for the year ended 31 March 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 3,395,411.26 thousands for the year ended March 31, 2023 (net loss of INR 3,334,941.45 thousands for the year ended March 31, 2022), and has accumulated losses amounting to INR 34,536,608.66 thousands, as on March 31, 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. 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 by the RBI, 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, 2021. 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 on July 12, 2021.
- 13 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform with the current period/year presentation.

For JANA HOLDINGS LIMITED

Rajamani



Rajamani Muthuchamy

Managing Director and CEO

DIN:08080999

Date: May 20, 2023

Place: Bengaluru

JANA HOLDINGS LIMITED

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

Statement of Consolidated Assets and Liabilities of the Company as at March 31, 2023
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl. No.	Particulars	As at	
		31-Mar-23	31-Mar-22
		Audited	Audited
A	Assets		
1	Financial assets		
(a)	Cash and cash equivalent	1,164.57	17,610.67
(b)	Bank balance other than (a) above	-	-
(c)	Derivative Financial Instruments	-	-
(d)	Receivables	-	-
(e)	Loans	-	9,119.80
(f)	Investments	23,23,261.31	13,99,552.47
(g)	Other financial assets	1,969.00	1,941.00
2	Non-financial assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	878.32	41.48
(c)	Deferred tax assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, plant and equipment	58.95	108.06
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	0.00	3.38
(k)	Other non financial assets	-	6.71
	Total Assets	23,27,332.16	14,28,383.57
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	-	-
	(II) Other 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	2,25,45,346.92	1,89,95,919.98
(d)	Borrowings (Other than Debt Securities)	-	-
(e)	Deposits	-	-
(f)	Subordinated Liabilities	-	-
(g)	Other financial liabilities	335.00	329.50
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	1,393.83	1,003.33
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities	3,950.22	3,441.27
3	Equity		
	i) Equity share capital	31,371.36	23,809.44
	ii) Other equity	(2,02,55,065.17)	(1,75,96,119.96)
	Total Liabilities and Equity	23,27,332.16	14,28,383.57

For JANA HOLDINGS LIMITED

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M. Rajamani

Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999



Date: May 20, 2023
Place: Bengaluru

JANA HOLDINGS LIMITED

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

Statement of Cash flows for the year ended 31st March, 2023 as per regulation 52(2)(f) of the Listing Regulations

Particulars	As at	As at
	31-March-2023	31-March-2022
	Audited	Audited
Cash flow from operating activities		
Loss after tax	(33,95,411.26)	(33,34,941.45)
Adjustments for:		
Depreciation and amortization expenses	52.48	161.33
Reversal on Impairment of financial instruments	-	(3,72,886.21)
Provisions for employee benefits	390.51	484.57
Finance cost (Interest on debt securities)	32,83,517.82	27,23,811.09
	-	-
Operating loss before working capital changes and adjustments	(1,11,450.45)	(9,83,370.69)
Changes in working capital		
(Decrease) / Increase in payables	-	(32.40)
Decrease/ (increase) in other financial assets	9,091.80	(9,450.11)
(Decrease) / Increase in other financial liabilities	5.50	(80.50)
(Decrease) / Increase in other non-financial liabilities	508.95	3,066.29
Decrease/ (increase) in other non financial assets	6.71	162.34
Cash from (used in) operations	9,612.96	(6,334.38)
Cash used in operations	9,612.96	(6,334.38)
Income tax paid / Current tax assets (net)	(836.84)	94.82
Net cash flows used in operating activities (A)	(1,02,674.31)	(9,89,610.23)
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	-	(65.56)
Investment in associate	(9,99,999.64)	(6,59,999.06)
Net cash flow used in investing activities (B)	(9,99,999.64)	(6,60,064.62)
Cash flow from Financing activities		
Proceeds from issue of shares	7,561.91	
Premium on issue of shares	7,42,436.87	
Proceeds from debt securities issued	2,65,909.12	41,45,000.00
Repayment of dues for debt securities	-	(33,88,925.48)
Net cash flow from financing activities (C)	10,15,907.89	7,56,074.52
Net increase in cash and cash equivalents (A+B+C)	(86,766.05)	(8,93,600.32)
Cash and cash equivalents at the beginning of the year	(8,84,007.97)	9,592.35
Cash and cash equivalents at the end of the year	(9,70,774.03)	(8,84,007.97)
Cash and cash equivalents comprise (Refer note 1)		
Balances with banks		
On current accounts	1,164.57	7,516.70
On deposits with Banks	-	10,093.97
Total cash and bank balances at end of the year	1,164.57	17,610.67

For JANA HOLDINGS LIMITED

Rajamani Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Date: May 20, 2023
Place: Bengaluru