

Dated: February 3, 2025

To
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Outcome of the Board Meeting

Dear Sir/Madam

Pursuant to Regulations 51, 52 and 54 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with circular dated July 13, 2023 and other applicable regulations, if any, we hereby inform the exchanges that the Board of Directors (“Board”) of the Company at its Meeting held February 3, 2025 has, inter alia approved the unaudited financial results (standalone) of the Company for the quarter ended December 31, 2024. The following documents are enclosed:

- Unaudited financial results (consolidated and standalone) for the quarter ended December 31, 2024 along with Limited Review Report of Statutory Auditors in accordance with Regulation 52 of the Listing Regulations;
- Certificate in accordance with Regulation 54 of the Listing Regulations;
- The statement indicating no deviation or variation in utilization of issue proceeds of nonconvertible securities of the Company, duly reviewed by the Audit Committee of the Company, in accordance with Regulation 52 (7 and 7A) of the Listing Regulations;
- The disclosure of related party transactions for the period ended December 31, 2024, in accordance with Regulation 23(9) of the Listing Regulations.

Further, in accordance with Regulations 52(8) of the Listing Regulations, the Company would be publishing the unaudited financial results for the quarter ended December 31, 2024 in the newspaper(s).

The Board Meeting commenced at 3.36 and concluded at 4.30.

We request you to take the aforesaid on records.

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

Rajamani Muthuchamy
Managing Director and CEO
(DIN: 08080999)



Independent Auditors' Review Report on the unaudited Standalone 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 31st December, 2024. 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.

Basis for Qualified Conclusion:

3. Our Limited Review Audit report on the Unaudited financial statements of the Company for the quarter ended 31st December 2024 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 second quarter ended on 31st December 2024, the Company is in breach of the regulatory minimum CAR on a consolidated basis. Capital adequacy computed on a consolidated basis as on 31st December, 2024 is 13.97%, which is below the regulatory minimum of 15%. The consequential impact of such non-compliances on the financial results is presently unascertainable. (Refer Note 11 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 31st December 2024 is in a deficit of INR 630.39 Crores, 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 5 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 31st December, 2024, the Company had a leverage ratio of 2.47 times 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 6 to the unaudited financial results)
4. Based on our review as conducted above, except for the possible effects of the matter described in previous section, nothing has come to our attention that cause us to believe that the statement which is prepared in accordance with applicable Indian 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 Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is required to be disclosed, or that it contains any material misstatement.

Emphasis of Matter:

5. Impairment Assessment of Investment in Equity Shares in the Associate

The Investment in the Associate is recorded at cost and is tested for Impairment annually. On 31st December 2024, Investment in the Associate amounts to INR 2,411.35 crores (Previous year 31st March 2024: 2,490.16 crores) against which Impairment Loss for the quarter Rs. 37.71 crores (Impairment Loss/ Reversal of Impairment Loss for the Last Year Rs. 1,267.66). The net provision of Impairment is provided for Rs. 1486.78 crores as at 31st December 2024 (Previous year 31st March 2024: Rs. 1,524.50 crores).

6. We draw attention to Note 7 to the unaudited financial results describing the Going concern assumption, the Company has made a net loss of INR 168.68 crores for the period ended December 31st, 2024 (net loss of INR 460.42 crores for the year ended March 31, 2024), and despite the accumulated losses being at INR 2,105.59 crores, as on December 31, 2024, the Reserves and Surplus remain positive at INR 244.53 crores. However, breaches in the regulatory requirements such as net owned funds continue to exist. Despite that, the Company was able to successfully raise further debt and equity required for maintaining sufficient liquidity and meeting its obligations and is in a position to continue its business in the foreseeable future. Accordingly, the financial statements have been prepared under the going concern assumption.
7. We draw attention to Note no. 4 of the unaudited financial results, which describes the merger of the Company with its holding Company, Jana Capital Limited and Shifting the registered office from Karnataka to Tamil Nadu & Corporate Office address.

Our opinion is not modified in respect of these matters.

For MURALI & VENKAT

Chartered Accountants

FRN: 002162S

K.VENKATESH

Partner

Mem. No: 028348

UDIN: 25028348BMNZIJ3974

Place: Bangalore,

Date: 03-02-2025

JANA HOLDINGS LIMITED
CIN: U74900TZ2016PLC033423

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2024
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

S. No.	Particulars	3 months ended 31-December- 2024	3 months ended 30-September- 2024	3 months ended 31-December- 2023	For the period ended 31-December- 2024	For the period ended 31-December- 2023	Previous year ended 31-March-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)+(c)+(d)	885.94	155.76	391.74	1,335.60	395.86	494.14
(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	885.94	155.76	391.74	1,335.60	395.86	494.14
2	Other Income	-	-	82,04,388.45	-	82,04,388.45	1,12,32,514.50
3	Total Income (1+2)	885.94	155.76	82,04,780.19	1,335.60	82,04,784.31	1,12,33,008.64
4	Interest Expended	4,48,562.50	4,48,562.50	3,78,806.49	13,45,687.50	16,13,414.26	30,90,331.59
5	Operating Expenses (i)+(ii)+(iii)	43,30,008.13	21,31,175.31	11,547.97	3,42,413.76	70,365.21	1,27,46,847.93
(i)	Employees cost	5,885.28	6,054.71	3,836.68	15,868.48	14,850.69	18,722.73
(ii)	Impairment on financial instruments / (Reversal of Impairment Loss)	36,34,089.56	21,12,531.54	-	(3,77,190.35)	-	1,26,76,662.00
(iii)	Other operating expenses	6,90,033.28	12,589.06	7,711.29	7,03,735.63	55,514.52	51,463.20
6	Total Expenditure ((4)+5) excluding provisions and contingencies	47,78,570.63	25,79,737.81	3,90,354.46	16,88,101.27	16,83,779.47	1,58,37,179.52
7	Operating Profit before Provisions and Contingencies (3-6)	(47,77,684.69)	(25,79,582.05)	78,14,425.73	(16,86,765.67)	65,21,004.85	(46,04,170.88)
8	Provisions (other than tax) and Contingencies	-	-	-	-	-	-
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8-9)	(47,77,684.69)	(25,79,582.05)	78,14,425.73	(16,86,765.67)	65,21,004.85	(46,04,170.88)
11	Tax expense	-	-	-	-	-	-
12	Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)	(47,77,684.69)	(25,79,582.05)	78,14,425.73	(16,86,765.67)	65,21,004.85	(46,04,170.88)
13	Paid-up equity share capital (Rs.10 being the Face Value per share)	2,29,099.06	2,29,099.06	1,96,999.69	2,29,099.06	1,96,999.69	2,29,099.06
14	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	24,45,251.35	72,22,936.06	1,42,14,380.51	24,45,251.35	1,42,14,380.51	41,32,017.03
15	Analytical Ratios						
(i)	Earnings Per Share (EPS)						
	- Basic	(208.54)	(112.60)	396.67	(73.63)	331.02	(200.97)
	- Diluted	(208.54)	(112.60)	396.67	(73.63)	331.02	(200.97)
16	NPA Ratios						
(a)	Gross/Net NPA	-	-	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-	-	-
(c)	Return on Assets	-	-	-	-	-	-

For JANA HOLDINGS LIMITED

Rajamani Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999

Place: Bangalore
Date: 03-Feb-2025

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2024
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 December 31, 2024 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 03rd Feb 2025
- 4 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, 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. Now that JSFB shares are listed with effect from 14th February 2024, the Board of both the companies passed resolution in their meetings held on 15th March 2024 to restart the merger process and the same is underway to have the merger done as quickly as possible. The company has, as advised by the RBI, applied to the RBI for grant of in-principle approval for the merger.

Subsequent to the receipt of RBI approval dated July 29, 2024, the merger of Jana Holdings Limited (JHL), a 100% subsidiary of Jana Capital Limited (JCL), was initiated under the Scheme of Amalgamation between JHL (the Transferor Company) and JCL (the Transferee Company), in accordance with Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions.
The Board of Directors, in their meeting on October 11, 2024, approved shifting the Registered Office from Karnataka to Tamil Nadu under Sections 12 and 13(4) of the Act, which was resolved at the 14th EGM held on November 7, 2024. This move is aimed at enhancing operational efficiency, creating synergy, supporting future corporate actions, and mitigating stamp duty implications related to the merger scheme's approval by the NCLT. Post the EGM resolution, advertisements were given in the newspaper for the change in Registered Office, and due consent from creditors and debenture holders was obtained.
MGT-14 was subsequently filed, and relevant approval from the Regional Director (RD) office was also obtained. JCL has signed a rental agreement with the landlord for the purpose of registered office effective from December 24, 2024, with the address at Sy. No./25B1, 3rd Floor, Sri Krishna Towers, Krishnagiri Bye-Pass Road, Hosur, Tamil Nadu - 635109. JCL and JHL have signed a Memorandum of Understanding/Letter of Intent effective from 24th December 2024 for sub-leasing the said office premise to JHL for the purpose of the registered office of JHL. The Bangalore address at #19/4, "Sair Bagh" Building, 4th Floor, Cunningham Road, Bangalore-560001, shall serve as the corporate office for both JCL and JHL. Additionally, the company filed INC-22, and has received the consent of the Registrar of Companies (ROC), Bangalore, and Registrar of Companies, Coimbatore, post which the Registered office of JCL and JHL stands officially shifted to Tamil Nadu with effect from 24th January 2025. JCL will restart the merger process very soon by filing an application with the NCLT, Chennai, under Section 230 of the Companies Act.
- 5 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 December 31, 2024 being (INR 630.39 crores). The main reason for shortfall is on account of accumulated losses which mainly consists of the cost of borrowings.
To resolve the issue, the Company evaluated the option to merge with Jana Capital Limited (the holding Company and a Core Investment Company) and accordingly an application is being filed for merger the position of which has been explained above.
- 6 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 has a leverage ratio of 2.47 times which is higher than the regulatory threshold of 1.25 times on a standalone basis for the period ended December 31, 2024.

JANA HOLDINGS LIMITED
CIN: U74900TZ2016PLC033423

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu.

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2024
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 7 The Company has incurred a net loss of INR 168.68 crores for the period ended December 31, 2024 (net loss of INR 460.42 crores for the year ended March 31, 2024), and despite the accumulated losses being at INR 2,105.59 crores, as on December 31, 2024, the Reserves and Surplus remain positive at INR 244.53 crores. However, breaches in the regulatory requirements such as net owned funds continue to exist. Despite that, the Company was able to successfully raise further debt and equity required for maintaining sufficient liquidity and meeting its obligations and is in a position to continue its business in the foreseeable future. Accordingly, the financial statements have been prepared under the going concern assumption.
- 8 The Company is a 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".
- 9 Reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.
- 10 **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, 2021. The IPO of equity shares of Jana Small Finance Bank Ltd has been completed and the shares are listed in the stock exchanges with effect from 14th February 2024.
- 11 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 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. For the period ended December 31, 2024 the Consolidated CAR is at 13.97% which is less than the regulatory minimum of 15%.
- 12 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: Bangalore
Date: 03-Feb-2025

JANA HOLDINGS LIMITED

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu.

CIN: U74900TZ2016PLC033423

Standalone Statement of Assets and Liabilities of the Company as at 31 December 2024
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl. No.	Particulars	As at	As at
		31-December-2024	31-March-2024
		Unaudited	Audited
A	Assets		
1	Financial assets		
(a)	Cash and cash equivalent	41,100.02	54,866.03
(b)	Bank balance other than (a) above	-	-
(c)	Receivables	-	-
(d)	Loans	-	-
(e)	Investments	92,45,696.56	96,56,643.58
(f)	Other financial assets	2,424.37	1,711.25
2	Non-financial assets		
(a)	Inventories	-	-
(b)	Current tax assets (Net)	-	44.17
(c)	Deferred tax assets (Net)	-	-
(d)	Investment Property	-	-
(e)	Biological assets other than bearer plants	-	-
(f)	Property, plant and equipment	297.89	329.53
(g)	Capital work-in-progress	-	-
(h)	Intangible assets under development	-	-
(i)	Goodwill	-	-
(j)	Other intangible assets	-	-
(k)	Other non financial assets	-	-
	Total Assets	92,89,518.84	97,13,594.56
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	16.20	-
(c)	Debt Securities	66,13,368.41	52,81,180.90
(d)	Borrowings (Other than Debt Securities)	-	-
2	Non-financial liabilities		
(a)	Current tax liabilities (Net)	-	-
(b)	Provisions	1,093.01	1,393.83
(c)	Deferred tax liabilities (Net)	-	-
(d)	Other non-financial liabilities	630.81	69,628.74
3	Equity		
	i) Equity share capital	2,29,099.06	2,29,099.06
	ii) Other equity	24,45,251.35	41,32,017.03
	Total Liabilities and Equity	92,89,518.84	97,13,594.56

For JANA HOLDINGS LIMITED



 Rajamani Muthuchamy
 Managing Director and CEO
 DIN:08080999

Place: Bangalore
Date: 03-Feb-2025

JANA HOLDINGS LIMITED

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur,
Krishnagiri- 635109, Tamil Nadu.
CIN: U74900TZ2016PLC033423

Standalone Statement of Unaudited Cash Flow Statement for the period ended 31 December 2024

Particulars	Period ended 31-December-2024	Year ended 31-March-2024
	Unaudited	Audited
Cash flow from operating activities		
Profit or (Loss) after tax	(16,86,765.67)	(46,04,170.88)
Adjustments for:	-	-
Depreciation and amortization expenses	95.18	66.93
Other non cash items on sale of investment	693.52	-
Loss on Sale of Investments	6,88,528.16	-
Loss on Sale of Furniture (Miscellaneous)	46.24	-
Impairment Loss / (Reversal of Impairment Loss on financial instruments)	(3,77,190.35)	1,26,76,662.00
Finance cost (Interest on debt securities)	13,45,687.50	27,83,549.77
FD interest income	(1,334.27)	-
Operating loss before working capital changes and adjustments	(30,239.70)	1,08,56,107.82
Changes in working capital		
(Decrease) / Increase in payables	16.20	-
Decrease/ (increase) in other financial assets	-668.95	1,091.90
(Decrease) / Increase in other financial liabilities	(215.00)	(60.00)
(Decrease) / Increase in other non-financial liabilities	(69,298.75)	65,678.54
Decrease/ (increase) in other non financial assets	-	-
Cash from (used in) operations	(70,166.50)	66,710.44
Cash used in operations	(70,166.50)	66,710.44
Income tax paid / Current tax assets (net)	-	-
Net cash flows used in operating activities (A)	(1,00,406.19)	1,09,22,818.27
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	(114.29)	(337.51)
Receipt for sale of property, plant and equipment	4.50	-
Proceeds from sale of investments	98,915.70	-
Interest on FD	1,334.27	-
Net cash flow used in investing activities (B)	1,00,140.18	(337.51)
Cash flow from Financing activities		
Proceeds from issue of shares	-	1,97,727.69
Premium on issue of shares	-	89,81,208.82
Proceeds from debt securities issued	-	37,75,000.00
Interest paymet on debt security (actual)	(13,500.00)	-
Repayment of dues for debt securities	-	(2,38,22,715.79)
Net cash flow from financing activities (C)	(13,500.00)	(1,08,68,779.28)
Net increase in cash and cash equivalents (A+B+C)	(13,766.01)	53,701.46
Cash and cash equivalents at the beginning of the year	54,866.03	1,164.57
Cash and cash equivalents at the end of the year	41,100.02	54,866.03
Cash and cash equivalents comprise (Refer note 1)		
Balances with banks		
On current accounts	2,600.02	4,866.03
On deposits with Banks	38,500.00	50,000.00
Total cash and bank balances at end of the year	41,100.02	54,866.03

For JANA HOLDINGS LIMITED



 Rajamani Muthuchamy
 Managing Director and CEO
 DIN:08080999

Place: Bangalore
Date: 03-Feb-2025

Annexure-A

Sl.No.	Particulars	For the period ended 31-December-2024
1	Debt-Equity ratio; #	2.47
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)	26,74,350.41
7	Net profit after tax;	(16,86,765.67)
8	Earnings per share: (Basic and Diluted)	(73.63)
9	Current ratio	127.29%
10	Long term debt to working capital	157.18
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	1.62%
13	Total debts to total assets;	71.19%
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) ^	13.97%
(b)	Gearing Ratio	0.71
(c)	Net Owned Fund	(63,03,911.11)

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.

^ Consolidated CRAR of the Company is arrived at taking into account the financial information of Jana Small Finance Bank Ltd, its Associate Company.

For Jana Holdings Limited

 

Rajamani Muthuchamy

MD and CEO

DIN:08080999

Date: 03-Feb-2025

Place: Bangalore

Annexure B**Details of Credit Rating - Jana Holdings Limited****Current Rating Details - 31-Dec-2024**

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	INE682V08158	India Ratings and Research Pvt Ltd	IND BB	Stable	Upgrade	Nil	11-05-2023	Verified	31-01-2025
2	INE682V08166	India Ratings and Research Pvt Ltd	IND BB	Stable	Upgrade	Nil	11-05-2023	Verified	31-01-2025

Place: Bengaluru
Date: 03-Feb-2025

For Jana Holdings Limited


Rajamani Muthuchamy
MD and CEO



JANA HOLDINGS LIMITED

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu. CIN: U74900TZ2016PLC033423

Certificate for asset cover by issuer of Debt Securities - Jana Holdings Limited as on 31st Dec 2024 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 pari passu 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	-	-	297.89	-	297.89	-	-	-	-	-
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 JSFB	-	-	Yes	-	-	92,45,696.56	-	92,45,696.56	-	-	-	-	-
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	41,100.02	-	41,100.02	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	2,424.37	-	2,424.37	-	-	-	-	-
Total		-	-		-	-	92,89,518.84	-	92,89,518.84	-	-	-	-	-
Liabilities														
Debt securities to which this certificate pertains		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	Yes	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	66,13,368.41	-	66,13,368.41	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	-	-	-	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	60.00	-	60.00	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	1,093.01	-	1,093.01	-	-	-	-	-
Others		-	-	No	-	-	647.01	-	647.01	-	-	-	-	-
Total		-	-		-	-	66,15,168.43	-	66,15,168.43	-	-	-	-	-
Cover on Book Value		-	-		-		0.71		0.71					
Cover on Market Value		-	-		-		0.71		0.71					

For JANA HOLDINGS LIMITED


Rajamani Muthuchamy
Managing Director and CEO
DIN:08080999



Place: Bangalore
Date: 03-Feb-2025

JANA HOLDINGS LIMITED**Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu, CIN: U74900TZ2016PLC033423****Related Party disclosures for the financial year 2024-2025 for the period ended December 31, 2024****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																	
S.No	Details of the Party (listed entity / Subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Value of transaction during the reporting period (April-2024 to December-2024)	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, 2024	Closing balance as on December 31, 2024	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)
1			Jana Small Finance Bank	AABCJ7024M	Associate Company	Investment in equity shares (net of impairment loss)	-	96,56,643.58	92,45,696.56	Investment in Associate Company	-	Investment in Associate Company	-	-	-	Part of the Company group structure wherein funds will be utilised by bank for its operations. The investments has been valued at amortised cost.	
						Loss on Sale of Investments	(6,88,528.16)										
						Investment sale vale	99,609.21										
						Impairment Loss Reversal during the period	(3,77,190.35)			-	-	-	-	-	-	-	-
						Fixed Deposits balances matured with interest	89,500.00	50,014.75	38,500.00	-	-	-	-	-	-	-	-
						Fixed Deposits placed during the year	(88,000.00)			-	-	-	-	-	-	-	-
						FD Interest Income	1,328.64	-	727.87								
						Short Term Loan received through JSFB A/c	-	-	-	-	-	-	-	-	-	-	-
						Short Term Loan repaid through JSFB A/c with interest	-	-	-	-	-	-	-	-	-	-	-
						Amount paid towards professional services and other expenses	2,000.40	-	-	-	-	-	-	-	-	-	-
						Coupon Payment for NCD	(12,150.00)	-	-	-	-	-	-	-	-	-	-
						NCD's redeemed through Jana Bank Subscription Account	-	2,028.01	589.93	-	-	-	-	-	-	-	-
						NCD Subscription through Jana Bank Subscription Account	-										
						Inter bank transfer	38,400.00			-	-	-	-	-	-	-	-
						Bank Charges	(9.64)			-	-	-	-	-	-	-	-
2	-	-	Jana Capital Limited	AADCJ6069Q	Holding Company	Inter Company Loan provided to Jana Capital Limited	-	-	-	-	-	-	-	-	-		
			Inter Company Loan obtained from Jana Capital Limited			-	-		-	-	-	-	-	-			
			Inter Company Loan repaid to Jana Capital Limited			-	-		-	-	-	-	-	-			
			Waiver of Loan			-	-		-	-	-	-	-	-			
			Interest on Loan obtained from Jana Capital Limited			-	-		-	-	-	-	-	-			

JANA HOLDINGS LIMITED

Reg. Office: 3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri- 635109, Tamil Nadu, CIN: U74900TZ2016PLC033423

Related Party disclosures for the financial year 2024-2025 for the period ended December 31, 2024

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

(Amounts in thousands)

S.No	Details of the Party (listed entity / Subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Value of transaction during the reporting period (April-2024 to December-2024)	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, 2024	Closing balance as on December 31, 2024	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	Repayment of Loan by Jana Capital Limited to Jana Holdings Limited	-	-	-	-	-	-	-	-	-	-	-
						Interest Received on loan	-	-	-	-	-	-	-	-	-	-	-
						Receipt of funds and Allotment of additional shares and share capital being held by Jana Capital Limited	-	(2,29,099.06)	(2,29,099.06)	-	-	-	-	-	-	-	-
						Interest accrual on NCD purchased in secondary market	-	-	-	-	-	-	-	-	-	-	-
3			Jana Urban Space Foundation	AABCU0549G	Group Company	Rental Expenses	(89.10)	-	-	-	-	-	-	-	-	-	-
4	-	-	Mrs. Rajalakshmi Ambady	AEOPA2420A	Independent Director	Sitting fees paid	(315.00)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(11.79)	-	-	-	-	-	-	-	-	-	-
5	-	-	Ms. Saraswathy Athmanathan	ACPPA9440D	Independent Director	Sitting fees paid	-	-	-	-	-	-	-	-	-	-	-
6	-	-	Mr. S.V Ranganath	AAPPR8156D	Additional Director	Sitting fees paid	(315.00)	-	-	-	-	-	-	-	-	-	-
7	-	-	Mr. Abraham Chacko	AHVPC7815P	Independent Director	Sitting fees paid	(315.00)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(21.75)	-	-	-	-	-	-	-	-	-	-
8	-	-	Mr. Rajamani Muthuchamy	AAMPR3519F	Executive MD and CEO	Salary payments	(7,024.64)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(15.11)	-	-	-	-	-	-	-	-	-	-
9	-	-	Mr. Gopalakrishnan S	ACWPG1108M	KMP-Chief Financial Officer (Till 03-July-2024)	Salary paid	(1,601.16)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(10.08)	-	-	-	-	-	-	-	-	-	-
10	-	-	Ms. Vidya Sridharan	AHUPV2209H	KMP-Company Secretary (Till 29-July-2024)	Salary	(626.66)	-	-	-	-	-	-	-	-	-	-
						Rental Expenses	(32.38)	-	-	-	-	-	-	-	-	-	-
	-	-				Reimbursement of expense	(60.78)	-	-	-	-	-	-	-	-	-	-
11	-	-	Mr. Srinivas NR	AESPS6662N	KMP-Chief Financial Officer (From 04-July-2024 till date)	Salary paid	(1,309.53)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(15.06)	-	-	-	-	-	-	-	-	-	-
12	-	-	Ms. Krishi Jain	ASHPJ6127G	KMP-Company Secretary (From 01-Aug-2024 till date)	Salary and Incentives paid	(751.50)	-	-	-	-	-	-	-	-	-	-
						Reimbursement of expense	(14.74)	-	-	-	-	-	-	-	-	-	-

For Jana Holdings Limited



Rajamani Muthuchamy
Managing Director and CEO
Place: Bangalore
Date: 03-Feb-2025

Annex - IV-A

A. Statement of utilization of issue proceeds for the Period April 2024 to Dec 2024.

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
-	-	Nil	-	-	-	-	-	-	-

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

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	Nil
Amount raised	-
Report filed for quarter ended	31 st Dec 2024
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: 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:

- 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: 03-Feb-2025
Place: Bengaluru