

Dated: May 16, 2024

To,
Listing Operation
BSE Limited,
P J Towers, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Regulation 51(2) read with Schedule III part 2 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

As per Regulation 51(2) read with Schedule III part 2 of SEBI (LODR) the listed company is required to intimate any change in the covenants or breach of covenants under the terms of non-convertible debentures.

Accordingly, we have attached herewith the breach of covenants/change in covenants as per the Debenture Trust Deed entered with Catalyst Trusteeship Limited that acts on behalf of the debenture holders.

The said intimation has been delayed due to the IPO process of Jana Small Finance Bank Limited (target company) which was underway during the last quarter of FY 2023-24. Jana Small Finance bank Limited listed its equity shares on the stock exchanges on 14th February 2024. Since the information relating to the covenants was price sensitive, Jana Small finance bank could not share the information which delayed our intimation as per the Regulations. We are, therefore, intimating the same now after obtaining the information from the target company.

Request you to kindly condone the delay in submitting the intimation for the reasons mentioned above and take the intimation on your records.

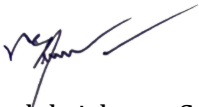
Thanking you,

For Jana Holdings Limited

Vidya Sridharan
Company Secretary and Compliance Officer
(Mem. No. A44354)
Encl.: as above

Annexure

	TPG Financial Covenants	Dec'23 (Rs in Crores)	Requirement
(a)	Total Debt to net worth ratio of the Target Company shall not, in any Financial Year, exceed such ratio as may be set / approved by the board of directors of the Target Company, for such Financial Year	2.0	Should not exceed 1.6 times for Dec-23
(b)	The Company and JHL shall ensure that the Capital Adequacy Ratio (as defined by the RBI) of the Target Company shall, on a continuous basis, be at least such target percentage of its risk weighted assets (RWA), as may be set / approved by the board of directors of the Target Company, or such other percentage as may be prescribed by the RBI for the Financial Year ending on 31st March 2020 onwards and for every Financial Year thereafter in accordance with the applicable prudential norms and regulations under Applicable Law.	16.3%	Prescribed by RBI
(c)	The Company and JHL shall ensure that the Net Interest Margin of the Target Company shall, at all times for each Financial Year, be at least such percentage as may be set / approved by the board of directors of the Target Company	7.9%	Minimum 7.0%
(d)	The Company and JHL shall ensure that the operating profit of the Target Company (before provisioning) ("PPOP") and the profit-before-tax of the Target Company ("PBT") shall meet the threshold(s) as may be set / approved by the board of directors of the Target Company, for each Financial Year	851	Operating Profit of Rs. 718 Crores approved by board for 9M FY 24
(e)	The Company and JHL shall ensure maintenance of the following thresholds in respect of the gross loan portfolio of the Target Company		
i	The ratio of unsecured loans to secured loans as part of the gross loan portfolio shall not exceed the threshold(s) as may be set / approved by the board of directors of the Target Company, for each Financial Year	41%	Should not exceed 43% for Dec-23
ii	Exposure to a single borrower shall, at all times, not exceed such percentage of the gross loan portfolio of the Target Company for the previous Financial Year, as may be set / approved by the board of directors of the Target Company, for each relevant Financial Year	0.4%	Should not exceed 1%
iii	Gross non-performing assets on new disbursements shall not exceed such percentage of the gross loan portfolio of the Target Company, as may be set / approved by the board of directors of the Target Company, for each Financial Year	2.2%	Should not exceed 3.9% for Dec-23

For Jana Holdings Limited

Gopalakrishnan. S
Chief Financial Officer