

Dated: 28th July 2020

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

Dear Sir/Madam

Sub: Submission of Audited Half-yearly Standalone Financial Results and Annual Audited Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

This is to inform you that with reference to the above-mentioned subject, the Board of Directors at their Meeting held on 27th July 2020 considered and approved the Audited Half-yearly Standalone Financial Results and Annual Audited Standalone Financial Results for the financial year 2019-2020 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The duly approved Financial Results along with the Statutory Auditor's Report are attached herewith.

It may be noted that the Independent Auditor's Report on Half-yearly Standalone Financial Results and Annual Audited Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 contains modified opinion. Accordingly, the Company hereby furnishes the Statement on impact of Audit Qualifications along with the Annual Audited Financial Results and the same is attached as Annexure-1 to the Audited Financial Results as required under SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Further, pursuant to provisions of Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable provisions read with Circulars made thereunder, we are herewith submitting the information as per Annexure A and B for the Half-year and Year ended 31st March 2020.

Kindly take the same on your records.

For Jana Holdings Limited



Vidya Sridharan
Company Secretary and
Compliance Officer (Mem. No. 44354)
Encl: As above

Annexure - A

Sl. No.	Particulars	For Half year ended 31.3.2020	For Year ended 31.3.2020
1.	Credit rating and change in credit rating (if any);	As per Annexure B (There is no change in rating made earlier)	As per Annexure B (There is no change in rating made earlier)
2.	Asset cover available, in case of Non-Convertible debt securities;	NA*	NA*
3.	Debt-Equity ratio; #	1.85	1.85
4.	Previous due date for the payment of interest/ dividend for non-convertible debt securities and whether the same has been paid or not; and	As per Annexure B	As per Annexure B
5.	Debt service coverage ratio;	NA*	NA*
6.	Interest service coverage ratio;	NA*	NA*
7.	Outstanding redeemable preference shares (quantity and value);	Not Applicable	Not Applicable
8.	Capital redemption reserve/debenture redemption reserve;	Nil	Nil
9.	Net worth;	Rs. 712.16 crores	Rs. 712.16 crores
10.	Net profit after tax;	Rs. (103.42) crores	Rs. (199.57) crores
11.	Earnings per share:	Rs. (434.38)	Rs. (838.23)

Notes

#Debt Equity Ratio = Total Liabilities/Total Equity

* Debt service coverage ratio, Asset Cover and Interest service coverage ratio, are not applicable to NBFC's registered with RBI as provided in proviso to Regulation 52(4) of SEBI (LODR) Regulations 2015.

For Jana Holdings Limited



Vidya Sridharan
Company Secretary and
Compliance Officer (Mem No. 44354)

Annexure B

Scrip Code Series ISIN	Latest Credit Rating	Previous Due Date (Interest / Principal)
957043 Series A INE682V07010	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957044 Series B INE682V07028	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957045 Series C INE682V07036	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957046 Series D INE682V07044	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957047 Series E INE682V07051	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957057 Series F INE682V07069	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957058 Series G INE682V07077	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
957811 Series H INE682V07085	PP-MLD ICRA B+ (Negative)	Interest: NA Principal: NA
958550 Series I INE682V07093	IND B+ /Stable	Interest: NA Principal: NA
958547 Series (J1) INE682V07119	IND B+ /Stable	Interest: NA Principal: NA
958534 Series (J2) INE682V07101	IND B+ /Stable	Interest: NA Principal: NA
958529 Series (J3) INE682V07127	IND B+ /Stable	Interest: NA Principal: NA
958548 Series (J4) INE682V07135	IND B+ /Stable	Interest: NA Principal: NA
958550 Series (J5) INE682V07143	IND B+ /Stable	Interest: NA Principal: NA

Independent Auditor's Report on Half yearly Standalone Financial Results and Year to Date Standalone Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**To the Board of Directors of Jana Holdings Limited****Report on the Audit of Standalone Financial Results****Qualified Opinion**

We have audited the accompanying standalone annual financial results of Jana Holdings Limited (hereinafter referred to as 'the Company') for the half year and year ended March 31, 2020 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing 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 paragraph below, the aforesaid Statement:

- (i) are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2020.

Basis for Qualified Opinion:

- a) Our limited review report on the unaudited standalone financial results of the Company for the half year ended September 30, 2019 was qualified in respect of the matters stated below:

- 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 year ended 31 March 2020, the Company is in breach of the regulatory minimum CAR on a consolidated basis. Capital adequacy computed on a consolidated basis as on March 31, 2020, is in -4.06 %, which is below the regulatory minimum of 15%. The consequential impact of such non-compliances on the financial results is presently unascertainable. (Refer Note 6 to the audited standalone 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 March 31, 2020, is in a deficit of Rs. 1,24,66,741 thousand, which is below the regulatory minimum of Rs. 20,000 thousand. The consequential impact of such non-compliance on the financial results is presently unascertainable. (Refer note 7 to the audited standalone financial results).

- b) Further, 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 requires the Company to comply with the provisions of paragraph 2(H)(i) of the Guidelines for Licensing of New Banks in the Private Sector dated 22 February 2013, which refers to compliance of regulatory threshold of leverage ratio on a standalone basis by the NOFHC as per RBI guidelines.

For the year ended March 31, 2020, the Company had a leverage ratio of 1.85 which is above the regulatory threshold of 1.25 on a standalone basis. The consequential impact of such non-compliances on the financial results is presently unascertainable. (Refer Note 8 to the audited standalone financial results).

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 Results 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 together with the ethical requirements that are relevant to our audit of the 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 audit opinion on the Statement.

Emphasis of Matter

We draw attention to the following matters in the Notes to the standalone financial results:

- i. We draw attention to Note 13 to the standalone financial results which describes the extent to which the SARS-Cov-2 virus responsible for the COVID-19 Pandemic will impact the associate's financial results. Consequentially, the impact on the carrying value of investment of associate in the books of the Company will depend on the future developments which the Company is unable to assess currently. Accordingly, no adjustments have been made to the financial statements.
- ii. We draw attention to Note 9 of the audited financial results, which describes the merger of the Company with its holding Company, Jana Capital Limited.

Our opinion is not modified in respect of these matters.

Board of Directors' Responsibilities for the Standalone Financial Results

This Statement 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 this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a 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. Misstatements 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 Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 of 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 financial 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 the appropriateness of the 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 to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the 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

1. The standalone financial statements of the Company for the year ended March 31, 2019, were audited by another auditor. They had qualified their report dated May 30, 2019 with respect to breach of regulatory minimum capital adequacy requirements on a consolidated basis.
2. The Statement include the results for the half year ended March 31, 2020 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 first half 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 MSKC & Associates (Formerly known as R K Kumar & Co)

Chartered Accountants

ICAI Firm Registration Number: 0015955



Tushar Kurani

Partner

Membership No. 118580

UDIN: 20118580AAAADN5936

Place: Mumbai

Date: July 27, 2020

JANA HOLDINGS LIMITED

Registered office: No.4/1 to 4/8, Meanee Avenue Road, Old Tank Road, Ulsoor, Bengaluru - 560 042

CIN: U74900KA2016PLC086838 , Web address: <http://janaholdings.co.in>

Tel: 080 - 42566100 , Email: info@janaholdings.in

Statement of Assets and Liabilities of the Company as at March 31, 2020

(Amounts are in INR thousands)

Sl. No.	Particulars	As at	As at
		March 31 2020	March 31 2019
		Audited	Audited
A	Assets		
1	Financial assets		
	i) Cash and cash equivalents	30,494.75	45,483.27
	ii) Bank balance (other than '(i)' above)	-	327.36
	iii) Investments	2,03,00,420.67	1,88,30,419.76
	iv) Other financial assets	141.87	1.00
2	Non-financial assets		
	i) Current tax assets (net)	33.44	73.19
	ii) Property plant & equipment	332.66	120.23
	iii) Other intangible assets	44.11	19.49
	iv) Other non financial assets	152.01	-
	Total Assets	2,03,31,619.51	1,88,76,444.30
B	Liabilities and Equity		
1	Financial liability		
	a) Payables		
	i) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises	-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	857.11	1,389.45
	b) Debt securities	1,32,08,569.37	1,12,41,091.12
	c) Other financial liabilities	330.00	100.00
2	Non-financial liabilities		
	i) Other non-financial liabilities	152.45	930.09
	ii) Provisions	139.60	-
3	Equity		
	i) Equity share capital	23,809.44	19,921.14
	ii) Other equity	70,97,761.54	76,13,012.50
	Total Liabilities and Equity	2,03,31,619.51	1,88,76,444.30

JANA HOLDINGS LIMITED

Registered office: No.4/1 to 4/8, Meane Avenue Road, Old Tank Road, Ulsoor, Bengaluru - 560 042

CIN: U74900KA2016PLC086838 , Web address: <http://janaholdings.co.in>

Tel: 080 - 42566100 , Email: info@janaholdings.in

Statement of Audited Financial Results for the half year and year ended March 31, 2020

(Amounts are in INR thousands)

Sl. No.	Particulars	Half year ended		Year ended	
		March 31 2020	March 31 2019	March 31 2020	March 31 2019
		Audited (Refer Note 5)	Audited (Refer Note 5)	Audited	Audited
1	Revenue				
	a) Revenue from operation				
	(i) Interest income	-	-	-	-
	b) Other income	337.35	-	337.35	731.84
	Total Revenue (a+b)	337.35	-	337.35	731.84
2	Expenses				
	a) Finance costs	10,26,650.08	8,44,959.00	19,80,458.24	13,50,451.34
	b) Impairment on financial instruments	-	29,41,257.39	-	29,41,257.39
	c) Employee benefits expenses	5,371.48	2,019.44	8,688.67	2,059.44
	d) Depreciation and amortisation	28.49	15.48	123.68	15.48
	e) Other expenses	2,525.90	3,355.00	6,855.98	4,534.89
	Total Expenses (a+b+c+d+e)	10,34,575.95	37,91,606.30	19,96,126.57	42,98,318.53
3	Loss before tax (1-2)	(10,34,238.60)	(37,91,606.30)	(19,95,789.22)	(42,97,586.69)
4	Tax expense:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax charge	-	-	-	-
	Total tax expense (a+b)	-	-	-	-
5	Loss after tax (3-4)	(10,34,238.60)	(37,91,606.30)	(19,95,789.22)	(42,97,586.69)
6	Other comprehensive income (OCI)	-	-	-	-
7	Total comprehensive loss for the year (5+6)	(10,34,238.60)	(37,91,606.30)	(19,95,789.22)	(42,97,586.69)
8	Earnings per share*				
	(a) Basic EPS (in Rupees)	(434.38)	(1,903.31)	(838.23)	(2,157.30)
	(b) Diluted EPS (in Rupees)	(434.38)	(1,903.31)	(838.23)	(2,157.30)
	Face value per share (in Rupees)	10	10	10	10
	(Half yearly earning per share is not annualized)				

JANA HOLDINGS LIMITED

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 audited financial results for the year ended March 31, 2020 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 July 27, 2020.
- 3 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.
- 4 The Statutory auditors have carried out audit of the annual financial results as required under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and have issued a modified opinion thereon.
- 5 Figures for the half year ended March 31, 2020 and March 31, 2019 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures for the half year ended September 30th of the respective financial years. Except to the extent of INR 4,080 thousands of transaction cost in relation to Equity issued during the year, which was included under other expenses as of September 30, 2019 and was later reclassified to Equity upon allotment of equity shares on October 30, 2019.
- 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 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 vide letter DBR.NBD.(SFB-JFS) No. 12881/16.13216/2016-17 dated 28 April 2017 ('Licensing letter'), the Company is required to comply with the provisions of paragraph 2(H)(ii) of the Guidelines for Licensing Of New Banks in the Private Sector dated 22 February 2013 which refers to Capital Adequacy ('CAR') compliance on a consolidated basis by the NOFHC as per RBI guidelines.
For the year ended 31 March 2020, the Company CAR computed on consolidated basis is below the regulatory minimum of 15%. This is due to fact that Non-Convertible Debentures ('NCD') that have been issued by the Company and invested as equity in bank, which are not considered as capital on a consolidated basis. 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 had filed an application with Reserve Bank of India ("RBI") on January 9 2020, for its in principle approval. The aforesaid approval is presently awaited.
- 7 The Company is a NOFHC of Jana Small Finance Bank Limited ('JSFB' or 'the Bank') and has no operation of its own. As per the licensing conditions and 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, 2020. 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) had filed an application with Reserve Bank of India ("RBI") on January 9 2020, for its in principle approval. The aforesaid approval is presently awaited.
- 8 The Company is a Non operating Financial Holding Company ('NOFHC') of Jana Small Finance Bank Limited ('JSFB' or 'the Bank') and has no operations of its own. 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 vide letter DBR.NBD.(SFB-JFS) No. 12881/16.13216/2016-17 dated 28 April 2017 ('Licensing letter'), 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 22 February 2013 which refers to compliance of regulatory threshold of leverage ratio on a standalone basis by the NOFHC as per RBI guidelines.
For the year ended 31 March 2020, the Company had a leverage ratio of 1.85 which is above the regulatory threshold of 1.25 on a standalone basis. 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 has 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") on January 9, 2020, for its in principle approval. The approval is presently awaited.
- 9 The Board in its meeting held on October 21, 2019 has evaluated the option of merging the Company which is being a Non-Operating Financial Holding Company with its holding Company which is a Core Investment Company and accorded its approval for initiating the merger of the Company. The objective of the merger is to reduce the operational costs involved in meeting various regulatory compliances. The Company had filed an application with Reserve Bank of India ("RBI") on January 9 2020, for its in principle approval. The approval is presently awaited.
- 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 The Board allotted Equity Shares to Jana Capital Limited to the extent of INR 149 Crores on October 30, 2019.
- 12 Reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.

- 13 The SARS- CoV-2 virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended by 46 days up till May 31, 2020 across the country to contain the spread of the virus.

The Company is a NOFHC-NBFC and has investment which comprises Investment made in associate, Jana Small Finance Bank Limited ("the Bank"). Numerous government and companies, including our associate, have introduced a variety of measures to contain the spread of virus.

Further, in accordance with the RBI guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and April 17, 2020, the Bank has granted a moratorium of three months on the payment of all instalments and / or interest, as applicable, falling due between March 1, 2020 and May 31, 2020 to all eligible borrowers. This will be further extended based on the latest RBI guidelines dated May 22, 2020.

The extent to which the COVID-19 pandemic will impact the Bank's results will depend on future developments, which are incapable of assessment at this point in time, including among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the Bank.

During the period of lockdown, the Company has implemented work from home in respect of all its employees in a secure IT environment and has complied with all statutory and regulatory reporting requirements.

There is no material impact of COVID-19 on the Company other than the fall in the market value of its investment in Bank. The Company has adequate liquidity and resources to service its obligations in the near future. Consequentially, the impact on the carrying value of Investment in associate in the books of the Company will depend on the future developments which the Company is unable to assess currently.

- 14 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 : July 27, 2020

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, 2020 [Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] (Rupees in Thousands)				
I	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	337.35	337.35
	2.	Total Expenditure	1,996,126.57	1,996,126.57
	3.	Net Profit/(Loss)	(1,995,789.22)	(1,995,789.22)
	4.	Earnings Per Share	(838.23)	(838.23)
	5.	Total Assets	20,331,619.51	20,331,619.51
	6.	Total Liabilities	13,210,048.53	13,210,048.53
	7.	Net Worth	7,121,570.98	7,121,570.98
	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 provisions of paragraph 2(H)(ii) of the Guidelines for licensing of new banks in the private sector dated 22nd February 2013 issued by the RBI.			
	ii. Shortfall of Net Owned Funds below the regulatory minimum of Rupees 200 lakhs as per Section 45-IA of the RBI Act 1934 and Master Direction DNBR. PD.008/03.10.119/2016-17 dated September 1, 2016.			
	iii. Leverage ratio of 1.85 on a standalone basis is higher than regulatory threshold 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 recent 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

For Jana Holdings Limited


Gopalakrishnan S
Chief Financial Officer
ICAI Membership No: 021783



Place: Bangalore
Date: 27.7.2020

For Jana Holdings Limited


Abraham Chacko
Audit Committee Chairman
DIN:06676990



Place: Cochin
Date: 27.7.2020

For MSKC & Associates

(Formerly known as R.K. Kumar & Co.)
Chartered Accountants
ICAI Firm Registration No.:001595S



Tushar Kurani
Partner
Membership No: 118580

Place: Mumbai
Date: 27.7.2020