NOTICE OF 10TH ANNUAL GENERAL MEETING

Notice is hereby given that the Tenth Annual General Meeting of Jana Holdings Limited will be held on **Monday, August 10, 2026** at **11.00 a.m. IST** through video conferencing ("VC") at the registered office of the Company, #3rd Floor, Sri Krishna Towers, Sy. No./25B1, Krishnagiri Bye-Pass Road, Hosur East, Hosur, Krishnagiri–635109, Tamil Nadu (Deemed Venue), to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the Board's Report and Auditors' Reports thereon.

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2026 together with the schedules and annexures thereto and the reports of the Board of Directors and the Auditors thereon as circulated, be and are hereby received, considered and adopted.**"**

2. Appointment of **Mr. Rajamani Muthuchamy** (DIN: 08080999) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Rajamani Muthuchamy, MD and CEO for a period of 3 years and approval of remuneration.**

   To consider and, if thought fit, to pass the following resolution with or without modification as a Special Resolution:

   "RESOLVED THAT subject to the Articles of Association of the Company and in accordance with the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Appointment and Qualification of Directors), Rules, 2014 [including any statutory modifications or re-enactments thereof for the time being in force], and in accordance with the recommendation of the Nomination and Remuneration Committee and approval by the Board of Directors, the consent of the Members be and is hereby accorded for re-appointment of Mr. Rajamani Muthuchamy (DIN: 08080999), as MD and CEO of the Company for a further period of 3 years commencing from October 1, 2026 to September 30, 2029 and he shall be liable to retire by rotation as per the Companies Act, 2013.

   RESOLVED FURTHER THAT pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and subject to the terms of Part II of Schedule V, of the Companies Act, 2013, other applicable provisions, if any, and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), pursuant to recommendation of the NRC and approval of the Board, approval of the members be and is hereby accorded for payment of remuneration to Mr. Rajamani Muthuchamy as MD and CEO of the Company for a further period of 3 years commencing from October 1, 2026 to September 30, 2029, by way of salary, perquisites and allowances, performance incentive, etc. in excess of the limits mentioned under the applicable provisions of the Companies Act, 2013, as detailed herein below:

Particulars	Amount in Rs. p.a.
Fixed Compensation	
Basic	61,22,112
HRA	30,61,056
Special Allowance includes NPS	34,92,138
Misc. Allowance	26,30,870
Employer PF	-
Gross Salary(A)	1,53,06,175
Perquisites	-
Driver Salary	-
Total Perquisites (B)	-
Total (A) + (B)	1,53,06,175
Variable Pay	17,00,685
GRAND TOTAL	1,70,06,850

RESOLVED FURTHER THAT in the event of absence of or inadequacy of profits in any financial year during the aforesaid period, Mr. Rajamani Muthuchamy, Managing Director and CEO shall be entitled to the same salary, commission, perquisites and other benefits subject to the limits and conditions specified under Section II (A) of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT notwithstanding anything mentioned above, Mr. Rajamani Muthuchamy, MD and CEO is entitled to reimburse all expenses incurred by him on behalf of the Company including travelling and conveyance expenses, and any other expenses spent legitimately for the benefit of the Company.

4. **Fixing an overall limit of the remuneration payable per annum to Mr. Rajamani Muthuchamy, MD and CEO, till the completion of his tenure.**

To consider and, if thought fit, to pass the following resolution with or without modification as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the overall limit on the remuneration payable to Mr. Rajamani Muthuchamy (DIN: 08080999), Managing Director and Chief Executive Officer of the Company, be and is hereby fixed at Rs. 2,25,00,000 (Rupees Two Crores Twenty Five Lakhs only) per annum, until September 30, 2029, on the same terms and conditions as previously approved.

RESOLVED FURTHER THAT in the event of absence of or in adequacy of profits in any financial year during the aforesaid period, Mr. Rajamani Muthuchamy, Managing Director and CEO shall be entitled to the same salary, commission, perquisites and other benefits subject to the limits and conditions specified under Section II (A) of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto including but not limited to complying with any regulatory requirements.

By Order of the Board of Directors of
Jana Holdings Limited

Krishi

Krishi Jain
Company Secretary
Membership No. A57527
Date: August 1, 2026
Place: Tamil Nadu

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), setting out the material facts relating to the business stated under Item No. 1, is annexed hereto.

2. The Ministry of Corporate Affairs ("MCA") has vide various circulars issued from time to time has permitted convening the Annual General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. The deemed venue for the AGM will be the Registered Office of the Company.

3. In compliance with the provisions of the Act read with the aforesaid MCA Circulars, the AGM of the Company is being held through VC via Microsoft Teams.

4. For any technical assistance before or during the meeting, the following person may be contacted:-
   Name:- Krishi Jain
   Phone: +91 9819814262
   Email: krishi,jain@janaholdings.co.in

5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of Members has been dispensed with. Accordingly, pursuant to the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.

6. Corporate Members intending to appoint their authorised representatives to attend the AGM are required to send a certified copy (PDF Format) of its Board or Governing body Resolution/Authorization, etc., to the Company at the following email id krishi,jain@janaholdings.co.in.

7. The Notice is being sent to all the Members whose names appeared in the Register of Members as on the close of business hours on June 9, 2025.

8. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs").

9. Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice of the meeting will also be available on the Company's website https://www.janaholdings.co.in/.

10. The Members are requested to click on the link sent to their registered email id for participating in the AGM. The facility for joining the AGM through VC will open 15 minutes before the scheduled time of the commencement of the AGM and will be kept open till the expiry of 15 minutes after the scheduled time of AGM.

11. The Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12. The relevant documents referred to in this Notice will be available for inspection by the Members without any fee, at the Registered Office and at the Corporate of the Company during normal business hours on any working day (except Saturday and Sunday) and also during the Meeting. The Members can send a request to the Company at krishi,jain@janaholdings.co.in to inspect the same.

    In case a Poll on any item is demanded by the Members at the AGM, the Members shall cast their votes only by sending e-mails through their registered e-mail addresses to the following designated e-mail id krishi.jain@janacapital.co.in.

EXPLANATORY STATEMENT

The Explanatory Statement, as required under section 102 of the Companies Act, 2013 are as follows:

Item No. 3 & 4

Mr. Rajamani Muthuchamy was appointed with effect from October 1, 2018 for a period of 5 years as MD and CEO of the Company which expired on September 30, 2023. Thereafter, he was re-appointed as MD and CEO for a further period of 3 years with effect from October 1, 2023 to September 30, 2026.

The NRC and the Board of Directors at the meeting held on May 21, 2026, as part of the annual performance evaluation, deliberated on the performance of Mr. Rajamani Muthuchamy. The Board noted from the records of the Company that Mr. Rajamani has been discharging his duties and responsibilities to the utmost satisfaction of the Board. The Board also noted that, given the current state of the Company, he has spared no effort to help the Company navigate through the troubled waters. Thereafter, it was proposed to repoint Mr. Rajamani Muthuchamy as the MD and CEO for a further periods of 3 years w.e.f October 1, 2026 to September 30, 2029 at an overall remuneration of Rs. 1,70,06,850 per annum.

Mr. Rajamani Muthuchamy has been an invaluable asset for the Company handling various regulatory matters effectively. Considering his roles and responsibilities undertaken, job profile, qualifications, dedication, commitment, and hard work. The Board of Directors on the recommendation of Nomination and Remuneration Committee have proposed an overall limit on the remuneration Rs. 2,25,00,000 (Rupees Two crore Twenty Five Lakhs only) per annum payable to him upto the completion of his tenure i.e. upto September 30, 2029, subject to the approval of the shareholders.

The annual increments and incentives payable shall be recommended by the Nomination and Remuneration Committee ("NRC") and approved by the Board from time to time within the said overall limits. It is clarified that this item is only to fix the limits of remuneration payable to Mr. Rajamani Muthuchamy for the approval of the members and does not intend to increase the remuneration.

Details pursuant to clause 1.2.5 of SS-2 and as per Schedule V are as follows:

<table>
<tr><td>Name of the Director</td><td>Mr. Rajamani Muthuchamy</td></tr>
<tr><td>Date of Birth/age</td><td>04/05/1958
68 years</td></tr>
<tr><td>Qualifications</td><td>M.Sc. in Agricultural Extension and Served in Indian Administrative Service.</td></tr>
<tr><td>Date of appointment on the Board</td><td>October 1, 2018</td></tr>
<tr><td>Remuneration last Drawn (FY-2025-26)</td><td><table>
<tr><th>Period</th><th>Remuneration</th></tr>
<tr><td>April 1, 2018 onwards</td><td>Rs. 66,15,000 per annum</td></tr>
<tr><td>April 1, 2021, onwards</td><td>Rs. 86,00,000 per annum</td></tr>
<tr><td>April 1, 2023, onwards</td><td>Rs. 1,07,50,000 per annum</td></tr>
<tr><td>April 1, 2024, onwards</td><td>Rs, 1,20,93,768 per annum</td></tr>
</table></td></tr>
</table>

	April 1, 2025 | Rs. 1,36,05,490 per annum
Experience/Brief Profile	Mr. Rajamani belongs to 1982 batch of Indian Administrative Service. He is a Post-Graduate in Agricultural Extension. He served in several administrative positions in the State of Orissa for about 20 years till November 2002. He was on Central Deputation to the Government of India as Joint Secretary in the Ministry of Urban Development from December 2002 to November 2007 during which period he was one of the key persons in designing and launching of Jawaharlal Nehru National Urban Renewal Mission (JNNURM), the largest reform-linked flagship programme of the Government of India for improving cities. He became Mission Director of JNNURM and put it on a firm footing. He also functioned as Joint Secretary in-charge of Administration of Ministry of Urban Development and Ministry of Housing and urban Poverty Alleviation, Ex-officio Chairman of Town and Country Planning Organization and Joint Secretary in-charge of Central Public Health Engineering and Environmental Organization through which water supply and sanitation programmes of the Government of India were implemented throughout the country. Mr. Rajamani has vast administrative experience spanning over 29 years. He served as District Magistrate and Collector of Kalahandi district of Orissa, that forms part of naxal corridor of the country. He had taken several initiatives for the district's all-round development, particularly education, rural connectivity, irrigation, drought proofing, afforestation and agriculture. He made a significant contribution to poverty reduction in the district that was once internationally infamous for abject poverty. He also functioned as, inter alia, Vice Chairman of Bhubaneswar Development Authority, Administrator of Bhubaneswar Municipal Corporation, Secretary in the Department of Agriculture, Special Secretary in the Department of Mines and Managing Director of Orissa Mining Corporation in the State Government of Orissa. He joined Janaadhar India Private Limited, a pureplay affordable housing company, in 2012 as Senior Vice President (Policy Advocacy) after his voluntary retirement from Indian Administrative Service in 2011. During his stint with the Company, he reviewed the Government of India's policy on affordable housing, attended the meetings of Task force set up by the Ministry of Housing and Poverty Alleviation for revamping the affordable housing policy and provided inputs for shaping the policy on affordable housing. He also worked on the affordable housing policies of the

	State governments of Karnataka, Gujarat and Rajasthan to make them more attractive and doable on the ground. He then moved to Janalakshmi Financial Services, an NBFC-MFI, and started Public Finance Vertical that focused on financing of urban infrastructure Projects in Tier-II towns. The Sectors financed by the Vertical include Affordable Housing, Education, Healthcare, Logistics, Renewable Energy, Transport and Roads and Water & Sanitation. He headed the Vertical from 2015 to 2017. In 2018, when Janalakshmi Financial Services became Jana Small Finance bank, he acted as consultant to Bank until he became MD & CEO of Jana Holdings Limited in October 2018. Jana Holdings Limited is a Non-operative Financial Holding Company (NOFHC) that holds 21.85% stake in Jana Small Finance Bank. He was also appointed as MD & CEO of Jana Capital Limited in February 2020. Jana Holdings Limited is wholly Owned Subsidiary of Jana Capital Limited. He is currently MD & CEO of Holding Company and its Wholly Owned Subsidiary. He has, thus, acquired 14 years of experience working in the Private Sector in the areas of affordable housing, micro-finance, NBFC and Banking. Both Holding Company and NOFHC are registered with the RBI and were required to be set up as per the licensing conditions of the RBI for establishing Small Finance Banks in the Private Sector. The core function of both the companies is to hold the investment of the Promoter in Jana Small Finance Bank and raise money from the market to adequately capitalize Jana Small Finance Bank. Companies are required to meet the regulatory requirements of the RBI, SEBI and MCA. Mr. Rajamani has acquitted himself very well in Indian Administrative Service and has acquired skills in planning, public policy formulation, implementation and monitoring of projects and programmes during his service career. He has expertise in Agriculture, Rural Development, Micro-Finance, NBFC and Banking, General Administration, Mining, Municipal Administration and Urban Development and Urban Governance.
Terms and conditions of appointment / re-appointment	**The main terms and conditions are as follows:** **Period -** From October 1, 2026 to September 30, 2029. **Remuneration** Break up of remuneration is as follows:

<table>
<tr><td></td><td>Encashment of leave at the end of tenure will not be included in the computation of the perquisites.

Particulars	Amt (Rs.) per Annum
Fixed Compensation	
Basic	61,22,112
HRA	30,61,056
Special Allowance	34,92,138
Misc. Allowance	26,30,870
Employer PF	-
Gross Salary(A)	1,53,06,175
Perquisites	-
Driver Salary	-
Total Perquisites (B)	-
Total (A) + (B)	1,53,06,175
Variable Pay	17,00,685
GRAND TOTAL	1,70,06,850

Nature of Duties –

He shall devote his whole time and attention to the business of the Company in addition to his performing duty as MD and CEO of the Jana Capital Limited, Holding Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of any one or more of its associated companies and/or subsidiaries, including performing duties as assigned by the Board from time to time by serving on the boards of such associated companies and/or subsidiaries or any other executive body or any committee of such company.

Other terms of Appointment

Other terms and conditions of appointment shall be as contained in the appointment letter.</td></tr>
<tr><td>Directorship held in other Companies (excluding foreign companies) as on date</td><td>Blackbuck Finserve Private Limited
Jana Holdings Limited (Managing Director and CEO)
Zinka Logistics Solutions Limited
Spinny Capital Private Limited</td></tr>
</table>

<table>
<tr><td>Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)</td><td>He also holds the position of MD and CEO of Jana Capital Limited (JCL) as permitted under Section 203 of the Companies Act, 2013.

He is a member/chairman in the following committees in the Jana Holdings Limited.
<table>
<tr><th>Name of the Committee</th><th>Whether Member/Chairman</th></tr>
<tr><td>Risk Management Committee</td><td>Member</td></tr>
<tr><td>Asset & Liability Committee</td><td>Chairman</td></tr>
<tr><td>IT strategy committee</td><td>Member</td></tr>
<tr><td>Outsourcing Committee</td><td>Chairman</td></tr>
<tr><td>Stakeholders Relationship Committee</td><td>Member</td></tr>
<tr><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Follow up and Monitoring of Frauds Committee</td><td>Chairman</td></tr>
</table>

He is a member/Chairman in Jana Capital Limited (Holding Company) in the following committees:
<table>
<tr><th>Name of the Committee</th><th>Whether Member/Chairman</th></tr>
<tr><td>Audit committee</td><td>Member</td></tr>
<tr><td>Risk Management Committee</td><td>Chairman</td></tr>
<tr><td>Asset & Liability Committee</td><td>Chairman</td></tr>
<tr><td>IT strategy committee</td><td>Member</td></tr>
<tr><td>Outsourcing Committee</td><td>Chairman</td></tr>
<tr><td>Stakeholders Relationship committee</td><td>Member</td></tr>
<tr><td>Group Risk Management Committee</td><td>Member</td></tr>
<tr><td>Follow up and Monitoring of Frauds Committee</td><td>Chairman</td></tr>
</table></td></tr>
<tr><td>Shareholding in the Company (Equity)</td><td>10 shares held on behalf of Jana Capital Limited</td></tr>
<tr><td>Relationship with other Directors / Manager / Key Managerial Personnel</td><td>Nil</td></tr>
<tr><td>Number of Board meetings attended during the FY 2025-26</td><td>5 out of 5 meetings held</td></tr>
<tr><td>Nature of Industry</td><td>Non-Deposit taking Non-Operating Financial Holding Company.</td></tr>
<tr><td>Date or expected date of commencement of commercial production:</td><td>Not applicable as the Company does not have any operations except investment in group Companies.</td></tr>
</table>

<table>
<tr><td>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</td><td>Not Applicable</td></tr>
<tr><td>Financial performance</td><td>
<table>
<tr><th>Particulars</th><th>2025-26
(Rs. in 000's)</th><th>2024-25
(Rs. in 000's)</th></tr>
<tr><td>Gross Revenue</td><td>2,238.41</td><td>2.293.13</td></tr>
<tr><td>Profit / (Loss) Before Tax</td><td>(24,67,443.75)</td><td>(1860134.53)</td></tr>
<tr><td>Less: Provision for Taxation</td><td>-</td><td>-</td></tr>
<tr><td>Net Profit/ (loss) after Tax</td><td>(24,67,443.75)</td><td>(18,60,134.53)</td></tr>
</table>
</td></tr>
<tr><td>Foreign investments or collaborations, if any</td><td>There are no foreign investments or collaborations.</td></tr>
<tr><td>Recognition or awards</td><td>Mentioned in point (f).</td></tr>
<tr><td>Job profile and his suitability</td><td>Considering the knowledge, experience and educational qualification of Mr. Rajamani Muthuchamy the Board of Directors on the basis of recommendation of Nomination and Remuneration Committee have re-appointed him as the MD and CEO with effect from 1st October 2026 for a period of 3 years.</td></tr>
<tr><td>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person</td><td>The remuneration proposed to pay is commensurate with the time devoted and the size of the Company.</td></tr>
<tr><td>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:</td><td>Besides the remuneration proposed to be paid to Mr. Rajamani Muthuchamy, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors.</td></tr>
<tr><td>Expected increase in productivity and profits in measurable terms:</td><td>An increase in productivity is not applicable as the Company has no operations. The Company cannot measure any profits currently.</td></tr>
</table>

In accordance with the provisions contained in Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V thereto and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particularly considering that the Company may have inadequate profits during the relevant financial years, approval of the Members is requested by way of a **Special Resolution** for the revised terms of remuneration of Mr. Rajamani Muthuchamy, as stated in the resolution at Item No. 3 and 4.

Except for Mr. Rajamani Muthuchamy, none of the Directors and Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 and 4.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 3 and 4 in the accompanying Notice for the approval of the members.

By Order of the Board of Directors of
Jana Holdings Limited

Krishi Jain
Company Secretary
Membership No.: A57527
Date: August 1, 2026
Place: Bengaluru