

Dated: August 6, 2022

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

Dear Sir/Madam,

Sub: Submission of Unaudited quarterly Standalone Financial Results for the period ended June 30, 2022, pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 [SEBI (LODR)].

This is to inform you that with reference to the above-mentioned subject the Audit Committee and the Board of Directors at their Meeting held on August 6, 2022, examined and approved the Unaudited Standalone Financial Results along with the Limited Review Report for the quarter ended **June 30, 2022**, pursuant to the Regulation 52 of the SEBI (LODR).

The duly approved Unaudited Financial Results along with the Limited Review Report from the statutory Auditors for the said period are attached herewith.

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 for the quarter ended **June 30, 2022**.

Kindly take the same on your records.

For Jana Capital Limited

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

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Jana Capital Limited.

Introduction:

1. We have reviewed the accompanying statement of unaudited financial results of **Jana Capital Limited** ('the Company') for the Quarter ended June 30, 2022 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with SEBI circular no. SEBI/HO/DDHS/CIR/2021/0000000637 dated October 05, 2021 and the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

Scope of 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 from material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Basis of Qualified Conclusion:

3. Referring to the note No. 4 of the statement, the Company is a Non-Banking Financial Institution - Non-Deposit taking - Systemically Important Core Investment Company. As on June 30, 2022 the Company has negative net worth of Rs. 7,09,660.09 thousands. Accordingly, the Company has not maintained:
 - a. The adjusted net worth to its aggregate risk weighted assets specified as per Section II of Master Direction DoR (NBFC). PD.003/03.10.119/2016-17 ("The Directions") dated August 25, 2016 and
 - b. The outside liabilities of the Company to its adjusted Net worth as specified in the Directions.

Accordingly, we are unable to comment on the impact of adjustment if any and Consequential impact on the Statement.

Qualified Conclusion:

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.

Other Matter:

5. The unaudited financial results for the quarter ended June 30, 2021 are management certified numbers and our review is limited to the current quarter ended June 30, 2022.

Our conclusion is not modified in respect of this matter.

For K.S. Rao & Co.,
Chartered Accountants
ICAI Firm Registration No: 003109S

Place: Bengaluru
Date: August 06, 2022

Hitesh Kumar P
Partner
Membership No.: 233734
UDIN: 22233734AOLKXQ7061

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488
Registered office: 2nd Floor, No 80, 5th cross, 4th main, Maruthi Extension, Bangalore 560021
Unaudited Financial Results for the Quarter ended June 30, 2022
Regulation 52(1) and (2) of the Listing Regulations

(₹ in INR '000s)

Sl.No.	Particulars	Quarter ended June 30, 2022	Quarter ended March 31, 2022	Quarter ended June 30, 2021	For the year ended March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)	-	-	-	-
	a) Income on investments	-	-	-	-
	b) Others	-	-	-	-
2	Other Income	-	-	-	-
3	Total Income (1+2)	-	-	-	-
4	Interest Expenses	84,682.03	80,605.74	72,517.47	3,08,556.76
5	Operating Expenses (i)+(ii)+(iii)	8,08,777.50	4,14,186.58	1,149.14	24,39,928.98
	i) Employees cost	750.38	1,145.50	589.33	2,908.49
	ii) Impairment on financial instruments	8,06,677.12	4,11,797.31	-	24,33,322.80
	iii) Other operating expenses	1,350.00	1,243.77	559.81	3,697.69
6	Total Expenditure ((4+5)	8,93,459.53	4,94,792.32	73,666.61	27,48,485.73
7	Profit before exceptional items (3-6)	(8,93,459.53)	(4,94,792.32)	(73,666.61)	(27,48,485.73)
8	Exceptional Items	-	-	-	-
9	Profit (+) / Loss (-) before tax (7-8)	(8,93,459.53)	(4,94,792.32)	(73,666.61)	(27,48,485.73)
10	Tax expense	-	-	-	-
11	Net Profit(+) / Loss(-) after tax (9-10)	(8,93,459.53)	(4,94,792.32)	(73,666.61)	(27,48,485.73)
12	Other comprehensive income (OCI)	-	-	-	-
13	Total comprehensive Income (+)/Loss(-) for the year (11+12)	(8,93,459.53)	(4,94,792.32)	(73,666.61)	(27,48,485.73)
14	Paid-up equity share capital (Rs.10 being the Face Value per share)	27,041.81	27,041.81	27,041.81	27,041.81
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting period)	(7,36,701.90)	1,56,757.63	20,23,256.63	1,56,757.63
16	Earnings Per Share (EPS)				
	- Basic (in Rupees)	(330.40)	(182.97)	(27.24)	(1,016.38)
	- Diluted (in Rupees)	(330.40)	(182.97)	(27.24)	(1,016.38)
	Face value per share (in Rupees)	10.00	10.00	10.00	10.00
17	NPA Ratios				
(a)	Gross/Net NPA	-	-	-	-
(b)	% of Gross/Net NPA	-	-	-	-
(c)	Return on Assets	-	-	-	-

For Jana Capital Limited

M. Rajamani



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 06-Aug-2022

JANA CAPITAL LIMITED

CIN: U67100KA2015PLC079488

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

Unaudited Financial Results for the Quarter ended June 30, 2022

Regulation 52(1) and (2) of the Listing Regulations

(₹ in INR '000s)

Notes:

- 1 The Company is a Non-Banking Financial Institution - Non-Deposit taking - Systemically Important Core Investment Company ("NBFC-CIC-ND-SI") under section 45-IA of the Reserve Bank of India Act, 1934 registered on March 24, 2017.
- 2 The financial results for the Quarter ended June 30, 2022 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 August 06, 2022
- 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 Company is a Core Investment Company CIC and its entire investment is in Jana Holdings Limited (JHL) and has no operation of its own. In accordance with Section 45-IA of the RBI Act 1934, and Master Direction DoR (NBFC).PD.003/03.10.119/2016-17 dated August 25, 2016, the Company is required to adhere to the prescribed Capital Requirements according to which the Adjusted Net Worth of a CIC shall at no point of time be less than 30% of its aggregate risk weighted assets on balance sheet and risk adjusted value of off balance sheet items as on the date of last audited balance sheet as at the end of the financial year. The Company has shortfall of the prescribed minimum requirement as of June 30, 2022.
The Core Investment Companies (Reserve Bank) Directions, 2016, further stipulate that the outside liabilities of a CIC-ND-SI shall at no point in time exceed 2.5 times its Adjusted Net Worth as on date of the last audited balance as at the end of the financial year. During the period ended June 30, 2022 the net worth of the company is negative.
The main reason for shortfalls in the Capital Requirement and consequently in the Leverage Ratio of the Company is due to impairment of assets of the Company on account of accrual of interest on the Non-Convertible Debentures issued by Jana Holdings Limited, its wholly owned subsidiary. The Company will endeavour to address the shortfalls by taking necessary steps.
- 5 The Statutory auditors have performed the limited review for the quarter ended June 30, 2022 and the results are published in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
- 6 The Board in its meeting held on October 21, 2019, and November 12, 2019, approved Fast-track method for merging Jana Holdings Limited (JHL), being the wholly owned Non-Operating Financial Holding Company (NOFHC), with its Holding as well as Core Investment Company, Jana Capital Limited. The Company submitted necessary documents on January 9, 2020, sought by the RBI vide their letter dated October 2019 and received 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. The Company is eligible to adopt Fast-track method for the merger as envisaged under Section 233 of the Companies Act, 2013 as it is the merger of wholly owned subsidiary with Holding Company. 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 Company served notices (CAA-9) along with the proposed Scheme on the Registrar of Companies, Karnataka and Official Liquidator, Ministry of Corporate Affairs by letter dated 25th August 2020 seeking their objections / suggestions to the said scheme as required under section 233(1)(a) of the Act and rules made thereunder.

JANA CAPITAL LIMITED

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Unaudited Financial Results for the Quarter ended June 30, 2022

Regulation 52(1) and (2) of the Listing Regulations

(₹ in INR '000s)

Notes:

- 7 The 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 only 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, Jana Holdings Limited arranged Rs.100 crores and made available (part prepayment and part purchase of their NCDs from WDM) to one of the creditors, as demanded, for enabling them to provide NOC for the merger although the said NCDs will mature in March 2023. The Transferor Company will seek NOCs from the debenture holders shortly. Thereafter, after obtaining other clearances/consents/approvals, the Company proposes to approach the Regional Director, Ministry of Corporate Affairs, Hyderabad, again for approval of the merger. Post the merger, the resultant entity, which is a CIC, is not required to maintain Net Owned Funds.
- 8 The Company is Core Investment Company and has classified this as its business segment and accordingly there are no separate reportable segments in accordance with 1st 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 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 Bank has filed Draft Red Herring Prospectus (DRHP) with Securities Exchange Board of India (SEBI) on March 31, 2021 and received SEBI's approval to raise funds through IPO dated July 9, 2021. The said DRHP expired on July 8, 2022; the Bank is expected to initiate the process of refiling the DRHP with SEBI in due course.
- 11 The numbers for the Quarter ended June 30, 2021 are management certified and were neither audited nor reviewed by the Statutory Auditors of the Company.
- 12 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

For Jana Capital Limited

Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 06-Aug-2022

Annexure-A

Sl. No.	Particulars	For the Quarter ended June 30, 2022
1	Debt-Equity ratio; #	-3.89
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)	(7,09,660.09)
7	Net profit after tax; (in thousands)	(8,93,459.53)
8	Earnings per share: (Basic and Diluted)	(330.40)
9	Current ratio	90.74%
10	Long term debt to working capital	(2.38)
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	1.10
13	Total debts to total assets;	1.34
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)	Capital Requirement	-34.53%

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

For Jana Capital Limited

Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 06-Aug-2022

Annexure -B									
Details of Credit Rating - Jana Capital Limited									
Current Rating Details - 30-June-2022									
Sl. 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	INE028U08016	India Ratings and Research Pvt Ltd	IND B+/Stable	Stable	Reaffirmed	Nil	08-10-2021	Verified	08-10-2021
2	INE028U08024	India Ratings and Research Pvt Ltd	IND B+/Stable	Stable	New	Nil	30-06-2022	Verified	30-06-2022

For Jana Capital Limited

Rajamani Muthuchamy



Rajamani Muthuchamy

Managing Director and CEO

DIN: 08080999

Place : Bengaluru
Date : 06-Aug-2022