

NOTICE OF 9TH ANNUAL GENERAL MEETING

Notice is hereby given that the Ninth Annual General Meeting of Jana Capital Limited will be held on Tuesday, July 9, 2024, AT 11.30A.M. IST through video conferencing ("VC") at #19/4, Sair Bagh" Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru, Karnataka- 560052, 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 31st March 2024, together with the Board's Report and Auditors' Reports thereon.
2. To appoint Mr. Ramesh Ramanathan (DIN: 00163276) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.
3. To appoint Mr. Nirav Vinod Mehta (DIN: 07504945) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
4. **Appointment of Statutory Auditors for a period of 3 years.**

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

RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013, recommendation by the Audit Committee, approval of the Board and approval of the members at the Annual General Meeting, Rao & Emmar, Chartered Accountants (Firm Registration number 003084S) whose appointment is valid upto the conclusion of the ensuing Annual General Meeting (AGM); be and are hereby appointed as the Statutory Auditors of the Company for a period of 3 years to hold office from the conclusion of 9th AGM upto the conclusion of 12th AGM to conduct Audit from the financial year 2024-25 upto the financial year 2026-27.

SPECIAL BUSINESS

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

To consider and if thought fit, to pass with or without modification(s), the following resolution 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 of the Act, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be applicable, Mr. Rajamani Muthuchamy (DIN: 08080999) be and is hereby re-appointed as the Managing Director and Chief Executive Officer of the Company for a further period of 3 (Three) years effective from 14th February 2025 to 13th February 2028 on the same terms and conditions. The overall remuneration for the aforesaid period shall not exceed Rs. 30 lakhs per annum. The main terms and conditions of re-appointment of Mr. Rajamani Muthuchamy shall be as under:

a) Terms and conditions of appointment along with details of remuneration sought to be paid.

The main terms and conditions are as follows:

I. Period - From 14th February 2025 to 13th February 2028

II. Remuneration

Overall CTC shall not exceed Rs.30,00,000 per annum; The annual increments within this limit for the said period will be decided by the Nomination and Remuneration Committee and approved by the Board from time to time.

Encashment of leave at the end of tenure will not be included in the computation of the perquisites.

Performance linked incentive – As recommended by NRC and approved by the Board from time to time.

III. 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 subsidiary 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.

IV. Other terms of Appointment

Subject to the control and supervision of the Board of Directors and subject to the provisions of the Act, Mr. Rajamani Muthuchamy shall have the power of general conduct and management of the affairs of the Company and he shall be entitled to exercise all such powers and to do all such acts and things the Company is authorised to exercise and all such powers, acts or things which are directed or required by the Act or any other law or by the Articles of Association of the Company except such powers/ acts/ things which can be exercised or done by the Company in General Meeting or by the Board of Directors. Mr. Rajamani Muthuchamy to perform such duties and exercise such powers as are additionally entrusted to him by the Board and/ or the Chairman. He is further authorized to do all such acts, deeds, things and matters as he may be required or permitted to do as a Managing Director and CEO.

The appointment will be for a period of 3 years which may be terminated by either party giving to the other two months' notice in writing or upon Mr. Rajamani Muthuchamy ceasing to be a Director of the Company on completion of his term.

6. Approval of annual performance increment to Mr. Rajamani Muthuchamy, MD and CEO

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

RESOLVED FURTHER THAT the consent of the members be and is hereby provided for granting an annual increment @12.5% w.e.f. 1st April 2024 to Rajamani Muthuchamy, MD and CEO, on his existing CTC of Rs. 10,75,000 per annum which will translate to a CTC of Rs.12,09,375 after taking the track record his past performance and the recommendation of Nomination and Remuneration Committee and the Board of Directors. The annual increment shall be within the overall limit of Rs.30,00,000per annum (Rupees thirty lakhs only) till the completion of his tenure i. e. upto 13th February 2028. Accordingly, the salary of Mr. Rajamani Muthuchamy, MD and CEO w.e.f. 1st April 2024 be revised as under:

i. Annual salary as per table below:

	Existing	Revised (after 12.5% p. a. increment)
Particulars	Amt (Rs.) per Annum	Amt (Rs.) per Annum
Fixed Compensation		
Basic	5,14,800	5,79,150
HRA	2,68,125	3,01,641
Special Allowance	2,92,075	3,28,584
Misc. Allowance	Nil	Nil
Employer PF	Nil	Nil
Gross Salary(A)	10,75,000	12,09,375
Perquisites	Nil	Nil
Driver Salary	Nil	Nil
Total Perquisites (B)	Nil	Nil
Total (A) + (B)	10,75,000	12,09,375
Variable Pay	Nil	Nil
Performance-linked incentive	Nil	Nil
GRAND TOTAL	10,75,000	12,09,375

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.

7. Approval for the re-appointment of Mr. Abraham Chacko as an Independent Director of the Company for the second term of five consecutive years.

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


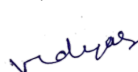
RESOLVED THAT pursuant to the provisions of Sections 149(10), 150 and 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013 read with the Master Direction- Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, Mr. Abraham Chacko (DIN: 06676990), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby recommended for re-appointment as an Independent Director on the Board of the Company, not liable to retire by rotation, for a second term of five consecutive years with effect from 14th February 2025, who shall continue to hold office after attaining the age of seventy-five years during the aforesaid term.

8. Appointment of Mrs. Rajalakshmi Ambady as an Independent Director of the Company

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 149, 152 and other applicable provisions, if any, of the Act, and the Rules framed thereunder read with Schedule IV to the Act (including any statutory modification or re-enactment thereof), Mrs. Rajalakshmi Ambady (DIN 10421307), who was appointed by the Board of Directors as the Independent Director of the Company with effect from 25th March 2024 for a period of five years, who meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for such appointment be and is hereby appointed as an Independent Director of the Company who shall not be liable to retire by rotation.

By Order of the Board of Directors
of **Jana Capital Limited**



Vidya Sridharan

Company Secretary (Mem. No. A44354)

Date: 13/06/2024

Place: Bangalore

Notes:

1. Ministry of Corporate Affairs ("MCA") has permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act'), the AGM of the Company is being held through VC. The meeting shall be held through Microsoft teams and link for joining the meeting will be shared separately
2. For any technical assistance before or during the meeting, the following person may be contacted:-
Name:- Vidya Sridharan
Phone: 9590848264
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the

members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.

- 4. Since the AGM will be held through VC, the route map of the venue of the Meeting is not annexed hereto.*
- 5. In terms of the provisions of Section 152 of the Act, Mr. Ramesh Ramanathan and Mr. Nirav Vinod Mehta, Retire by rotation at the ensuing Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company have recommended their appointment. Mr. Ramesh Ramanathan and Mr. Nirav Vinod Mehta, are interested in the Ordinary Resolution set out at Item No. 2 and 3 of the Notice with regard to their appointment. None of the Directors or Key Managerial Personnel are concerned or interested in this resolution except the appointees.*
- 6. Notice of the AGM along with the Annual Report for 2023-24 are being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for 2023-24 will also be available on the Company's website <https://www.janacapital.co.in/>.*
- 7. The Company has been maintaining the statutory registers at its registered office. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member on request during the continuance of the meeting.*

EXPLANATORY STATEMENT

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

Item No. 5 & 6.

The Board of Directors at their meeting held on 14th February 2020 appointed Mr. Rajamani Muthuchamy as MD and CEO for a period of 5 years with effect from 14th February 2020. The said tenure will expire in 13th February 2025. Accordingly, his reappointment for a further period of 3 years with effect from 14th February 2025 is being placed before the shareholders for approval.

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.30,00,000 (Rupees thirty lakhs) per annum payable him upto the completion of his tenure upto 13th February 2028. The annual increments payable shall be recommended by the 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. The annual increments will be at the discretion of NRC and the Board for taking up in the respective years appropriately within this overall limit.

The Nomination and Remuneration Committee and the Board of Directors at the meeting held on 17th May 2024, 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.

The Board recommended payment of 12.5% increment on the existing CTC of Rs. per annum on the basis of his performance during 2023-24. The increment shall be subject to the overall limit to be approved by the Shareholders as mentioned in Agenda item no.5 i.e. Rs.30,00,000 per annum (Rupees thirty lakhs per annum).

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

- a) Nature of Industry:** Non-Deposit taking Core Investment Company registered with the RBI.
- b) Date or expected date of commencement of commercial production:** Not applicable as the Company does not have any operations except investment in group Companies.
- c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
- d) Financial performance:**

(Rs. In lakhs)

Particulars	2023-24	2022-23
Gross Revenue	99,095.66	-

Profit / (Loss) Before Tax	(105,709.21)	(35,702.93)
Less: Provision for Taxation	-	-
Net Profit/ (loss) after Tax	(105,709.21)	(35,702.93)

e) Foreign investments or collaborations, if any:- There are no foreign investments or collaborations.

f) Background details – 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 till he became MD & CEO of Jana Holdings Limited in October 2018. Jana Holdings Limited is a Non-operative Financial Holding Company (NOFHC) that holds 42.08% 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 12 years of experience working in the Private Sector in the areas of affordable housing, micro-finance, 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, policy formulation, implementation and monitoring of projects and programmes during his service career. He has expertise in Agriculture, Rural Development, Finance, General Administration, Mining, Municipal Administration and Urban Development.

- g) Past remuneration:** The Appointment of Mr. Rajamani Muthuchamy as MD and CEO was approved by the Shareholders for a period of five years commencing from 14 February 2020 at an overall remuneration of Rs. 6,60,000 per annum. for a period of 5 years as MD and CEO of the Company. Further, his CTC was increased to Rs. 8,60,000p.a. after the annual performance appraisal for the FY 2020-2021 and further his CTC was increased to Rs.10,75,000 p.a after the annual performance appraisal for the FY 2023-2024.
- h) Recognition or awards:** Mentioned in point (f).
- i) Job profile and his suitability:** Considering the knowledge, experience and educational qualification of Mr. Rajamani Muthuchamy the Board of Directors have re-appointed him as the MD and CEO with effect from 14th February 2025 for a period of 3 years subject to the approval of the Members. Nomination and Remuneration Committee and the Board of Directors considers him to be suitable for the said position.
- j) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:** Taking into consideration the time devoted for the said position, the size of the Company, the remuneration is proposed to be paid.
- k) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any:** 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.
- l) Expected increase in productivity and profits in measurable terms:** Increase in the productivity is not applicable as the Company has no operations. The Company cannot measure any profits currently.
- m) Age:** about 66 years
- n) Qualifications:** M.Sc. in Agricultural Extension and Served in Indian Administrative Service.

- o) **Experience:** 41 years
- p) **Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn:**

The main terms and conditions are as follows:

I. Period – Appointment valid from February 14, 2025, to February 13, 2028.

II. Remuneration

Break up of remuneration is as follows:

	Existing	Revised (after 12.5% p. a. increment)
Particulars	Amt (Rs.) per Annum	Amt (Rs.) per Annum
Fixed Compensation		
Basic	5,14,800	5,79,150
HRA	2,68,125	3,01,641
Special Allowance	2,92,075	3,28,584
Misc. Allowance	Nil	Nil
Employer PF	Nil	Nil
Gross Salary(A)	10,75,000	12,09,375
Perquisites	Nil	Nil
Driver Salary	Nil	Nil
Total Perquisites (B)	Nil	Nil
Total (A) + (B)	10,75,000	12,09,375
Variable Pay	Nil	Nil
Performance-linked incentive	Nil	Nil
GRAND TOTAL	10,75,000	12,09,375

Encashment of leave at the end of tenure will not be included in the computation of the perquisites.

III. 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 Holdings 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.

IV. Other terms of Appointment

Other terms and conditions of appointment shall be as contained in the appointment letter.

- q) Date of first appointment on the Board:** 14 February 2020
- r) Shareholding in the company:** 1 share held as a Shareholder of Jana Capital Limited
- s) Relationship with other Directors, Manager and other Key Managerial Personnel of the company:** Nil
- t) The number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards:**
Mr. Rajamani Muthuchamy attended 15 Board meetings during 2023-24.

The number of meetings of the Board attended during the year are as follows:

Date of Board meeting	Whether attended or not
May 5, 2023	Yes
May 10, 2023	Yes
May 12, 2023	Yes
May 20, 2023	Yes
May 24, 2023	Yes
May 29, 2023	Yes
June 7, 2023	Yes
August 12, 2023	Yes
October 25, 2023	Yes
November 10, 2023	Yes
November 23, 2023	Yes
December 8, 2023	Yes
December 18, 2023	Yes
February 10, 2024	Yes
March 15, 2024	Yes

He also holds the position of MD and CEO of Jana Holdings Limited (JCL) as permitted under Section 203 of the Companies Act, 2013.

He is a member/Chairman in the following committees of the Company:

Name of the Committee	Whether Member/Chairman
Audit committee	Member
Risk Management Committee	Chairman
Asset & Liability Committee	Chairman
IT strategy committee	Member
Group Risk Management Committee	Member

Stakeholder Relationship Committee	Member
Outsourcing Committee	Chairman

He is a member/chairman in the following committees of Jana Holdings Limited, Wholly owned subsidiary Company:

Name of the Committee	Whether Member/Chairman
Risk Management Committee	Member
Asset & Liability Committee	Chairman
IT strategy committee	Member
Stakeholder Relationship Committee	Member
Outsourcing Committee	Chairman

In accordance with the provisions contained in Section 196, 197, 198 and 203 of the Companies Act, 2013, read with Schedule V and applicable rules, 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. 5 & 6.

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. 5 & 6.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 5 & 6 in the accompanying Notice for the approval of the members.

Item No. 7: Re-appointment of Mr. Abraham Chacko as an Independent Director of the Company for the second term of five consecutive years.

Mr. Abraham Chacko was appointed by the Board of Directors and the Shareholders for a period of 5 years whose term expires with effect from 13 February 2024. The Board of Directors and the Nomination and Remuneration Committee took on record the contribution made by Mr. Abraham Chacko to the Company and recommended his re-appointment as Independent Director for second term of 5 years. The Company has received the consent and the eligibility for the said appointment.

a) Age: about 71 years

b) Qualifications: B. Com (Hons) and Post Graduate Diploma in Business Management (XLRI).

c) Experience: 38 years of Banking Experience in India & Abroad.

d) Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn: Terms of appointment is as per the appointment letter provided by the Company earlier. The independent Directors are paid sitting fees for attending the Board and Committee meetings. There is no other remuneration paid to them apart from sitting fees.

e) Justification of choosing the appointee: He worked as an Executive Director of Federal Bank and in charge of wholesale Banking, SME, Agriculture, Financial Inclusion, Financial Institution and Retail. He has worked for 14 years in HSBC India and 20 years in ABN AMRO overseas as Dy. CEO UAE and then worked Federal Bank from 2011-2015. He has served various positions such as Dy. CEO, UAE, CEO Sri Lanka and Executive Director, Regional Manager Asia Pacific transaction banking. He is also an Independent Director of Jana Capital Limited, Holding Company. The Reserve Bank of India has also approved his appointment for the first term.

f) Date of first appointment on the Board: 14th February 2020

g) Shareholding in the company: Nil

h) Relationship with other Directors, Manager and other Key Managerial Personnel of the company:
Nil

i) The number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards:

The number of meetings of the Board attended during the year are as follows:

Date of Board meeting Whether attended or not

Date of Board meeting	Whether attended or not
May 5, 2023	Yes
May 10, 2023	Yes
May 12, 2023	Yes
May 20, 2023	Yes
May 24, 2023	Yes
May 29, 2023	Yes
June 7, 2023	Yes
August 12, 2023	Yes
October 25, 2023	Yes
November 10, 2023	Yes
November 23, 2023	Yes
December 8, 2023	Yes
December 18, 2023	Yes
February 10, 2024	Yes
March 15, 2024	Yes

Mr. Abraham Chacko holds the position of Independent Director in the following Companies:

Sl. No.	Names of the Companies
1.	Muthoot Finance Limited
2.	Liberty General Insurance Limited

3.	Jana Capital Limited
4.	Dia Vikas Capital Private Limited
5.	India Ratings And Research Private Ltd
6.	Capsave Finance Private Limited
7.	Jana Holdings Limited

He is a member/Chairman in the following committees of the Company:

Name of the Committee	Whether Member/Chairman
Audit committee	Member
Nomination and Remuneration Committee	Member
Risk Management Committee	Member
Asset & Liability Committee	Member
IT strategy committee	Chairman
Group Risk Management Committee	Member

He is a member/chairman in the following committees of Jana Holdings Limited, Wholly owned subsidiary Company:

Name of the Committee	Whether Member/Chairman
Audit Committee	Chairman
Risk Management Committee	Member
Nomination and Remuneration Committee	Chairman
Asset & Liability Committee	Member
IT strategy committee	Chairman

Mr. Abraham Chacko has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Abraham Chacko fulfils the conditions specified in the Act for his appointment as an Independent Director.

Except for Abraham Chacko 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.7

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 6 in the accompanying Notice for the approval of the members.

Item No.8: Appointment of Mrs. Rajalakshmi Ambady as an Independent Director of the Company

Mrs. Rajalakshmi Ambady was appointed by the Board of Directors with effect from 25th March 2024 for a period of 5 years subject to the approval of the members. The appointment is for period from 25th March 2024 to 24th March 2029. Details pursuant to clause 1.2.5 of SS-2 is as follows:

- a) **Age:** 68 aged
- b) **Qualifications:** M.Sc.
- c) **Experience:** 32 years
- d) **Terms and conditions of appointment along with details of remuneration sought to be paid and the remuneration last drawn:** Terms of appointment are as per the appointment letter and the same are available for inspection at the Registered office of the Company during Business hours. The independent Directors are paid sitting fees for attending the Board and Committee meetings. There is no other remuneration paid to them apart from sitting fees.
- e) **Justification of choosing the appointee:** She has 32 years of experience in the regulation and supervision of the Indian banking industry at the Reserve Bank of India (RBI) from where she retired as General Manager in June 2015.

After retirement from RBI, she joined the Society for Service to Voluntary Agencies (SOSVA) which is an NGO functioning to uplift the lower strata of the society through education and yoga in Mumbai, Pune and Kutch, Gujarat. She is currently a Trustee of the organization.


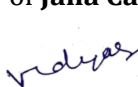
- f) **Date of first appointment on the Board :** 25th March 2024
- g) **Shareholding in the company:** Nil
- h) **Relationship with other Directors, Manager and other Key Managerial Personnel of the company:** Nil
- i) **The number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards:** -Nil

Mrs. Rajalakshmi Ambady has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mrs. Rajalakshmi Ambady fulfils the conditions specified in the Act for her appointment as an Independent Director.

Except for Mrs. Rajalakshmi Ambady 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.8.

The Board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No.8 in the accompanying Notice for the approval of the members.

By Order of the Board of Directors
of **Jana Capital Limited**



Vidya Sridharan

Company Secretary (Mem. No. A44354)

Date: 13/06/2024

Place: Bangalore