

Dated: October 24, 2024

To
BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Outcome of the Board Meeting

Dear Sir/Madam

Pursuant to Regulations 51, 52 and 54 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with circular dated July 13, 2023 and other applicable regulations, if any, we hereby inform the exchanges that the Board of Directors ("Board") of the Company at its Meeting held on October 24, 2024 has, inter alia approved the unaudited financial results (standalone) of the Company for the quarter and half year ended September 30, 2024. The following documents are enclosed:

- Unaudited financial results (standalone) for the quarter and half year ended September 30, 2024 along with Limited Review Report of Statutory Auditors in accordance with Regulation 52 of the Listing Regulations;
- Certificate for asset cover in accordance with Regulation 54 of the Listing Regulations;
- The statement indicating no deviation or variation in utilization of issue proceeds of nonconvertible securities of the Company, duly reviewed by the Audit Committee of the Company, in accordance with Regulation 52 (7 and 7A) of the Listing Regulations;
- The disclosure of related party transactions for the half year ended September 30, 2024, in accordance with Regulation 23(9) of the Listing Regulations.

Further, in accordance with Regulations 52(8) of the Listing Regulations, the Company would be publishing the unaudited consolidated financial results for the quarter and half year ended September 30, 2024 in the newspaper(s).

The Board Meeting commenced at 2.30.P.M and concluded at 3.26.P.M

We request you to take the aforesaid on records.

Thanks and Regards,
For **Jana Capital Limited**

Rajamani Muthuchamy
Managing Director and CEO
(DIN: 08080999)

Independent Auditor's Review Report on the unaudited quarterly financial results and year to date financial results of Jana Capital Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors
Jana Capital Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Jana Capital Limited ('the Company') for the quarter and Half year ended September 30, 2024 ('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 is the responsibility of the Company's Management and has been approved by the Board of Directors in accordance with 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.
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 for 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 September 30, 2024 the Company has negative net worth of Rs. 1420.15 Crores.

Accordingly, the Company has not maintained:

- a. The Adjusted Net Worth of the Company is negative 187.63 % of its aggregate risk weighted assets which is less than the limit of minimum 30% specified as per Section II of Master Direction DoR (NBFC). PD.003/03.10.119/2016-17 ("The Directions") dated August 25, 2016 and subsequently updated as at August 29, 2023; and

- b. The outside liabilities of the Company as on September 30, 2024 is negative 1.53 times of its adjusted Net worth against the limit of 2.5 times 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 Basis for Qualified Conclusion 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.

Material Uncertainty relating to Going Concern:

5. We draw attention to the statement, which indicates that the Company made a net loss of Rs. 24.41 Crores during the Half year ended 30 September 2024. The Company has accumulated losses amounting to Rs. 2,649.22 Crores, as of that date, which has significantly eroded its Net Worth. Further, the Company is in breach of certain regulatory financial parameters as of 30 September 2024 as stated here in above, in the Basis of Qualified Conclusion section. These conditions indicate that a material uncertainty exists that may cast doubt on Company's ability to continue as a going concern. However, the Company has been raising additional funds as necessary to operate as a going concern. Accordingly, the statement has been prepared under going concern assumption.

Our Conclusion is not modified in respect of the above matter.

Emphasis of Matter:

6. We draw attention to the Statement, wherein the Company has issued NCDs during the previous year on private placement basis to raise money mainly for redemption of debentures that were falling due. The said NCDs were subscribed by the then existing investors at an investor IRR of 49% to be accrued annually as agreed to in the Debenture trust deed signed between the Company and the Debenture Trustee. Further, as per the information and explanation provided to us, under the circumstances existing then, the Company had no option but to agree to the said investor IRR of 49% for fulfilling its obligation to redeem NCDs that were falling due in order to avoid default due to non-repayment. The said investor IRR agreed to is an outlier and the same is not to be found among the market rates which help discover the fair value for accounting purposes.

7. We draw attention to Note No. 5 of the Statement, which describes the merger of the Company with Jana Holdings Limited which is a wholly owned Non- Operating Financial Holding Company.

Our Conclusion is not modified in respect of the above matters.

For **RAO AND EMMAR**

Chartered Accountants

Firm Registration No: 003084S

BANGALOR Digitally signed

E JAYADEV by BANGALORE

PRAVEEN JAYADEV

PRAVEEN PRAVEEN

CA B J PRAVEEN

Partner

Membership Number: 215713

UDIN: 24215713BKAKIA6844

Place: Bengaluru

Date : 24/10/2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488

Reg. Office: #19/4, Sair Bagh'' Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru, 560001

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024
REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Sl.No.	Particulars	3 months ended 30-September- 2024	3 months ended 30-June-2024	3 months ended 30-September- 2023	Year to date for period ended 30-September- 2024	Year to date for period ended 30-September- 2023	For the year ended 31-March-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Interest earned (a)+(b)	-	-	-	-	-	11,352.00
	a) Income on investments	-	-	-	-	-	11,352.00
	b) Others	-	-	-	-	-	-
2	Gain from Purchase of Securities	-	-	-	-	68,97,697.63	98,98,214.75
3	Other Income	11.40	71.98	1,37,082.75	83.37	1,92,114.53	150.93
4	Total Income (1+2)	11.40	71.98	1,37,082.75	83.37	70,89,812.16	99,09,717.68
5	Interest Expenses	16,74,120.73	16,49,587.92	94,322.64	33,23,708.65	5,09,656.54	46,91,156.51
6	Operating Expenses (i)+(ii)+(iii)	25,82,821.01	(56,62,378.78)	5,11,970.60	(30,79,557.77)	13,22,644.27	1,57,89,482.45
	i) Employees cost	1,430.43	1,536.54	1,583.59	2,966.97	3,187.21	5,941.47
	ii) Impairment on financial instruments	25,79,582.05	(56,70,502.42)	5,08,378.89	(30,90,920.37)	12,93,420.92	48,17,824.16
	iii) Other operating expenses	1,808.53	6,587.10	2,008.13	8,395.64	26,036.14	1,09,65,716.82
7	Total Expenditure ((4+5)	42,56,941.74	(40,12,790.86)	6,06,293.25	2,44,150.87	18,32,300.81	2,04,80,638.96
8	Profit / (Loss) before exceptional items (3-6)	(42,56,930.34)	40,12,862.84	(4,69,210.50)	(2,44,067.50)	52,57,511.35	(1,05,70,921.28)
9	Exceptional Items	-	-	-	-	-	-
10	Profit (+)/ Loss (-) before tax (7-8)	(42,56,930.34)	40,12,862.84	(4,69,210.50)	(2,44,067.50)	52,57,511.35	(1,05,70,921.28)
11	Tax expense	-	-	-	-	-	-
12	Net Profit(+)/ Loss(-) after tax (9-10)	(42,56,930.34)	40,12,862.84	(4,69,210.50)	(2,44,067.50)	52,57,511.35	(1,05,70,921.28)
13	Other comprehensive income (OCI)	-	-	-	-	-	-
14	Total comprehensive Income (+)/Loss(-) for the year (11+12)	(42,56,930.34)	40,12,862.84	(4,69,210.50)	(2,44,067.50)	52,57,511.35	(1,05,70,921.28)
15	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	27,041.81	27,041.81
16	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting period)	(1,42,28,524.70)	(99,71,593.01)	18,43,976.08	(1,42,28,524.70)	18,43,976.08	(1,39,84,457.20)
17	Earnings Per Share (EPS) (Not Annualized)						
	- Basic (in Rupees)	(1,574.20)	1,483.95	(173.51)	(90.26)	1,944.22	(3,909.10)
	- Diluted (in Rupees)	(1,574.20)	1,483.95	(173.51)	(90.26)	1,944.22	(3,909.10)
	Face value per share (in Rupees)	10.00	10.00	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

Mujumdar



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 24-Oct-2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488
Reg. Office: #19/4, Sair Bagh'' Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru, 560001
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024
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 period ended September 30, 2024 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 24th Oct 2024.
- 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. The Company for the period ended September 30, 2024 has breached the prescribed minimum requirement which is at (187.63%) as at September 30, 2024.
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 September 30, 2024 the ratio stands at -1.53 times thereby below the prescribed limits.
- 5 The Board in its meeting held on October 21, 2019, and December 09, 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 after receiving the 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. 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).
Jana Capital Limited, transferee 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 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, the Board of directors of both Jana Holdings Limited and Jana Capital Limited on November 14, 2022 have once again approved the scheme of amalgamation and resolved to apply afresh for the merger of the company with Jana Capital Limited, the Holding Company. In line with the decision of the Board of Directors, the company has taken steps to obtain affidavits in the prescribed Formats from the creditors and shareholders for the merger.

However, the Company, in the meanwhile, received a request from Jana Small Finance Bank Limited (JSFB) regarding the merger and, due to certain commercial considerations, the Company has decided to put the merger on hold till the listing process of the Jana Small Finance Bank is completed. Now that JSFB shares are already listed with effect from 14th February 2024, the Board of both the companies passed resolution in their meetings held on 15th March 2024 to restart the merger process and the same is underway to have the merger done as quickly as possible. The company has requested the RBI to let us know as to whether the in-principle approval for merger given by them through their letter dated 10th August 2020 would suffice to go ahead with the merger process afresh. In reply to this, the RBI advised the Company to seek the approval for merger afresh and accordingly the Company had submitted application for merger along with the audited financials of both Jana Holdings Ltd and Jana Capital Limited.
After the receipt of in-principle approval from the RBI, steps have been taken to obtain consent affidavits from the shareholders and the creditors. However, in the meanwhile, it was brought to the notice of the company that before giving effect to the merger order to be passed by the NCLT, Bangalore, there will be an incidence of stamp duty payment which works out to Rs.25 crores in Karnataka. The Wholly owned subsidiary company Jana Holdings Limited being non-operative with no revenue stream and with continuing losses on account of interest accruals on the NCDs, can hardly afford this huge obligation. The company is, therefore, exploring the ways to mitigate the impact of stamp duty that would arise upon the merger order of the NCLT by shifting its registered office to Tamil Nadu where the stamp duty is expected to be considerably low. The Board of Directors has approved the shifting of the registered office of the company at its meeting held on 11th October 2024 and the same will be taken up for getting approval by the regulators and statutory agencies after obtaining the approval of the shareholders at the ensuing EGM.
- 6 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 Ind AS 108 "Operating Segment".

JANA CAPITAL LIMITED

CIN: U67100KA2015PLC079488

Reg. Office: #19/4, Sair Bagh'' Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru, 560001

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

REGULATION 52(1) AND (2) OF THE LISTING REGULATIONS

(₹ in INR '000s)

Notes:

- 7 Reserves include Statutory Reserve as per Section 45-IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.
- 8 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 IPO of equity shares of Jana Small Finance Bank Ltd has been completed and now the shares are listed in the stock exchanges with effect from 14th February 2024.
- 9 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform to the current period presentation.

For Jana Capital Limited



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999



Place : Bengaluru
Date : 24-Oct-2024

JANA CAPITAL LIMITED

Reg. Office: #19/4, Sair Bagh'' Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru, 560001
CIN: U67100KA2015PLC079488

Standalone Statement of Assets and Liabilities of the Company as at September 30, 2024
Regulation 52(2)(f) of the Listing Regulations

(Amounts are in INR thousands)

Sl.No	Particulars	As at	As at
		30-Sep-24	31-Mar-24
		Unaudited	Audited
	ASSETS		
(1)	Financial Assets		
(a)	Cash and cash equivalent	1,623.14	12,973.11
(b)	Bank Balance other than (a) above	7.44	7.44
(c)	Investments	74,52,033.15	43,61,112.77
(d)	Other financial assets	1,579.00	1,714.17
(2)	Non- Financial Assets		
(b)	Current Tax Assets	1,15,184.48	1,15,184.48
(b)	Other Non Financial Assets	46.07	196.40
	Total Assets	75,70,473.28	44,91,188.37
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b)	Debt securities	2,17,71,695.78	1,84,47,987.13
(c)	Other financial liabilities	60.00	330.00
(2)	Non-Financial Liabilities		
(a)	Other non-financial liabilities	200.39	286.63
(3)	EQUITY		
(a)	Equity share capital	27,041.81	27,041.81
(b)	Other equity	(1,42,28,524.70)	(1,39,84,457.20)
	Total Liabilities and Equity	75,70,473.28	44,91,188.37

For Jana Capital Limited

Rajamani Muthuchamy



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 24-Oct-2024

JANA CAPITAL LIMITED
CIN: U67100KA2015PLC079488
Reg. Office: #19/4, Sair Bagh" Building, 4th Floor, Cunningham Road, Vasanth Nagar, Bengaluru,560001
Statement of Unaudited Standalone Cash Flow Statement for the period ended 30 September 2024

	(Rs. In thousands)	
Particulars	Period ended 30-September-2024	Year ended 31-March-2024
Cash flow from operating activities		
Profit / (Loss) for the year	(2,44,067.50)	(1,05,70,921.28)
Adjustments for:		
Impairment loss on financial instruments (net of reversals)	(30,90,920.37)	48,17,824.16
Finance cost	33,23,708.65	46,91,156.51
Interest Income from Fixed Deposits	(83.37)	(146.50)
Income from purchase of securities	-	(98,98,214.75)
Income from NCD Holdings	-	(11,352.00)
Interest Income on IT Refund	-	(4.43)
Operating Loss before working capital changes and adjustments	(11,362.60)	(1,09,71,658.28)
Changes in working capital		
(Decrease) / Increase in other financial liabilities	(270.00)	(180.00)
(Decrease) / Increase in other non-financial liabilities	(86.24)	215.75
Decrease/ (increase) in other financial assets	135.17	(1,335.53)
Decrease/ (increase) in Current Tax assets	-	(1,15,184.48)
Decrease/ (increase) in other Non financial assets	150.33	30.96
Cash used in operations before adjustments	(11,433.34)	(1,10,88,111.58)
Taxes paid	-	(1,92,705.88)
Interest Income on IT Refund	-	4.43
Net cash flows from (used in) operating activities (A)	(11,433.34)	(1,12,80,813.02)
Cash flow from Investing activities		
Investment in subsidiary	-	(91,67,584.93)
Net cash flow from / (used in) investing activities (B)	-	(91,67,584.93)
Cash flow from Financing activities		
Interest on Loan paid	-	-
Interest on short term borrowings	-	(13,734.25)
Loan processing fees paid	-	(89,794.00)
Income received from purchase of securities	-	98,98,214.75
Income received from loan advanced	-	-
Interest Income on Loan advanced	-	-
Loans to Wholly owned subsidiary (Net Inflow)	-	-
Net Proceeds from Debt securities issued	-	1,32,57,450.84
Redemption of NCD's due	-	(25,92,000.00)
Interest Received from Fixed Deposits	83.37	146.49
Net cash flow from financing activities (C)	83.37	2,04,60,283.83
Net increase in cash and cash equivalents (A+B+C)	(11,349.97)	11,885.87
Cash and cash equivalents at the beginning of the year	12,973.11	1,087.24
Cash and cash equivalents at the end of the year	1,623.14	12,973.11
Cash and cash equivalents comprise		
Balances with banks		
On current accounts	1,623.14	12,973.11
Total cash and bank balances at end of the year	1,623.14	12,973.11

For Jana Capital Limited

M. Rajamani



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 24-Oct-2024

Annexure-A

Sl.No.	Particulars	Period ended 30-September-2024
1	Debt-Equity ratio; #	-1.53
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)	(1,42,01,482.89)
7	Net profit after tax; (in thousands)	(2,44,067.50)
8	Earnings per share: (Basic and Diluted)	-90.26
9	Current ratio	110.76%
10	Long term debt to working capital	17744%
11	Bad debts to Account receivable ratio	NA
12	Current liability ratio	0.14
13	Total debts to total assets;	2.88
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	-187.63%
(b)	Leverage Ratio	-1.53

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

 

Rajamani Muthuchamy

Managing Director and CEO

DIN: 08080999

Place : Bengaluru

Date : 24-Oct-2024

Annexure -B

Details of Credit Rating - Jana Capital Limited

Current Rating Details - 30-Sept-2024

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	INE028U08024	India Ratings and Research Pvt Ltd	IND BB-	Stable	Upgrade	Nil	June 30, 2022	Verified	02-02-2024
2	INE028U08032	India Ratings and Research Pvt Ltd	IND BB-	Stable	Upgrade	Nil	May 11, 2023	Verified	02-02-2024
3	INE028U08040	India Ratings and Research Pvt Ltd	IND BB-	Stable	Upgrade	Nil	Nov 23, 2023	Verified	02-02-2024

For Jana Capital Limited

M. Rajamani



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Place : Bengaluru
Date : 24-Oct-2024

Certificate for asset cover by issuer of Debt Securities - Jana Capital Limited as on September 30, 2024 as per SEBI circular SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022

Amount are in INR thousands unless specified														
Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as security	Elimination (amount in negative)	Total (C to H)	Related to only those items covered in this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K +L+M+N)
		Book Value	Book Value	Yes / No	Book Value	Book Value				Related to Column F				
Assets														
Property, Plant and Equipment		-	-	No	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress		-	-	No	-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Goodwill		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-	No	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development		-	-	No	-	-	-	-	-	-	-	-	-	-
Investments	Investment in Jana Holdings Limited	-	-	No	-	-	74,52,033.15	-	74,52,033.15	-	-	-	-	-
Loans		-	-	No	-	-	-	-	-	-	-	-	-	-
Inventories		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-	No	-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-	No	-	-	1,623.14	-	1,623.14	-	-	-	-	-
Bank Balances other than Cash and Cash Equivalents		-	-	No	-	-	7.44	-	7.44	-	-	-	-	-
Others		-	-	No	-	-	1,16,809.55	-	1,16,809.55	-	-	-	-	-
Total		-	-		-	-	75,70,473.28	-	75,70,473.28	-	-	-	-	-
Liabilities														
Debt securities to which this certificate pertains		-	-	No	-	-	-	-	-	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Subordinated debt		-	-	No	-	-	-	-	-	-	-	-	-	-
Borrowings		-	-	No	-	-	2,17,71,695.78	-	2,17,71,695.78	-	-	-	-	-
Bank		-	-	No	-	-	-	-	-	-	-	-	-	-
Debt Securities		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	-	-	-	-	-	-	-	-
Trade payables		-	-	No	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	No	-	-	-	-	-	-	-	-	-	-
Provisions		-	-	No	-	-	-	-	-	-	-	-	-	-
Others		-	-	No	-	-	260.39	-	260.39	-	-	-	-	-
Total		-	-		-	-	2,17,71,956.17	-	2,17,71,956.17	-	-	-	-	-
Cover on Book Value		-	-		-	-	0.35		0.35					
Cover on Market Value		-	-				0.35		0.35					

For Jana Capital Limited



 Rajamani Muthuchamy
 Managing Director and CEO
 DIN: 08080999

Place : Bengaluru
 Date : 24-Oct-2024

JANA CAPITAL LIMITED**Registered office: 19/4, Sair Bagh, 4th floor, Cunningham Road, Bangalore 560001CIN: U67100KA2015PLC079488****Related Party disclosures for the period ended September 30 2024****Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ('LODR Regulations')****(Amounts in thousands)**

S · N o	Details of the Party (listed entity / Subsidiary) entering into transaction		Details of the counterparty			Type of related party transaction	Value of transaction during the reporting period (April-2024 to September-2024)	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Additional disclosure of related party transactions - applicable only in case				Details of the loans, inter-corporate deposits, advances or investments
	N a m e	P A N	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Opening balance as on April 01, 2024	Closing balance as on September 30, 2024	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	C o s t	T e n u r e	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	T e n u r e	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
8	-	-	Mr. Rajamani Muthuchamy	AAMPR3519F	Executive MD and CEO	Salary Expenses	(452.72)	-	-	-	-	-	-	-	-	-	-
9	-	-	Mr. Gopalakrishnan S	ACWPG1108M	KMP - Chief Financial Officer (Till 03-July-2024)	Salary Expenses	(764.00)	-	-	-	-	-	-	-	-	-	-
10	-	-	Ms. Vidya Sridharan	AHUPV2209H	KMP - Company Secretary (Till 29-July-2024)	Salary and Incentive Paid	(225.63)	-	-	-	-	-	-	-	-	-	-
	-	-				Rental Expenses payment	(32.38)	-	-	-	-	-	-	-	-	-	-
	-	-				Office Expenses	-	-	-	-	-	-	-	-	-	-	-
	-	-				Reimbursement	-	-	-	-	-	-	-	-	-	-	-
11	-	-	TPG Asia VI SF Pte Ltd	-	Shareholder holding more than 10%	Rental Deposit	125.00	-	-	-	-	-	-	-	-	-	-
	-	-				Shareholder - Investment in Shares of more than 10%	-	(5,405.74)	(5,405.74)	-	-	-	-	-	-	-	-
12	-	-	Mr. Srinivas NR	AESPS6662N	KMP - Chief Financial Officer (From 04-July-2024 till date)	Issue of NCD's and interest accrual	(23,30,727.36)	(1,33,88,569.78)	(1,57,19,297.15)	-	-	-	-	-	-	-	-
	-	-				Salary and Incentives paid	(65.98)	-	-	-	-	-	-	-	-	-	-
13	-	-	Ms. Krishi Jain	ASHPJ6127G	KMP - Company Secretary (From 01-Aug-2024 till date)	Salary and Incentives paid	(200.29)	-	-	-	-	-	-	-	-	-	-
	-	-				Office Expenses	(11.28)	-	-	-	-	-	-	-	-	-	-
	-	-				Reimbursement	-	-	-	-	-	-	-	-	-	-	-

* Note : The transactional value of all related party transactions has been approved at the Board level.

Place : Bengaluru
Date : 24-Oct-2024

For Jana Capital Limited

Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Annex - IV-A
A. Statement of utilization of issue proceeds for the Period April 2024 to Sept 2024.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
-	Nil	-	-	-	-	-	-	-	-

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Jana Capital Limited
Mode of fund raising	Private placement
Type of instrument	Non-convertible Securities
Date of raising funds	Nil
Amount raised	-
Report filed for quarter ended	30 th Sept 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A
If yes, details of the approval so required?	-
Date of approval	-
Explanation for the deviation/ variation	-
Comments of the audit committee after review	-
Comments of the auditors, if any	-

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
-	-	Nil	-	-	-	-

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

For Jana Capital Limited



Rajamani Muthuchamy
Managing Director and CEO
DIN: 08080999

Date: 24-Oct-2024
Place: Bengaluru