

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting ("AGM") of the Members of Jana Small Finance Bank Limited ("JSFB" or "Bank") will be held through video conference on 29th August, 2025 at 11:00 A.M. IST to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: To receive, consider and adopt the Standalone Audited Financial Statements of the Bank for the financial year ended 31st March 2025, together with the schedules, notes and annexures thereto, the reports of the Board of Directors and the Auditors 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 of the Bank for the financial year ended 31st March 2025 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."

ITEM NO. 2: To re-appoint Mr. Ajay Kanwal (DIN: 07886434), the director, who retires by rotation, and being eligible, offered himself for re-appointment.

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 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Mr. Ajay Kanwal (DIN: 07886434), Director of the Bank, who retires by rotation at this meeting and who being eligible has offered himself for re-appointment, be and is hereby re-appointed as Executive Director of the Bank, liable to retire by rotation."

ITEM NO. 3: To appoint M/s. Nagendra D. Rao & Associates, LLP, Company Secretaries, Bangalore (LLP Registration No. AAK-4698; ICSI Firm Registration No. L2018KR004100) as the Secretarial Auditor of the Bank.

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 Sections 204 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended from time to time, pursuant to recommendations of the Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of M/s. Nagendra D Rao and Associates LLP, Company Secretaries, Bangalore (LLP Registration No. AAK-4698; ICSI Firm Registration No. L2018KR004100) as the Secretarial Auditors of the Company for a period of 5 (Five) consecutive years from the conclusion of this 19th Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company to be held in Financial year 2030 and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors (including its committees thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this resolution and to settle any question or difficulty in connection herewith and incidental hereto."

SPECIAL BUSINESS:

ITEM NO. 4: To approve the remuneration of Mr. Ajay Kanwal (DIN: 07886434), Managing Director & CEO of the Bank for the financial year 2025-26.

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 Sections 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI") in this regard, from time to time, and any other applicable Laws, Rules and Acts [including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force] and subject to all other requisite approvals, permissions and sanctions as may be required and subject to such conditions as may be prescribed by any statutory authority while granting such approvals and in consonance with the provisions of Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and Board of Directors of the Bank, approval of members of the Bank be and is hereby accorded for payment of remuneration to Mr. Ajay Kanwal (DIN: 07886434), Managing Director & CEO of the Bank, as detailed below with effect from 01st April 2025 and the same shall continue till any further revision, on the terms and conditions as may be approved by RBI:

Particulars	Amount in Rupees (per annum)
Fixed pay (including perquisites) [#]	5,79,82,000
Variable pay (including cash and stock options)	6,39,25,156
Total Remuneration	12,19,07,156

[#]corporate club membership: Payment of subscription and other fees up to ₹ 1,20,000/- p.a. plus applicable GST (forming part of the fixed pay)

RESOLVED FURTHER THAT pursuant to the Guidelines issued by the RBI vide Circular no. RBI/2019-20/89 DOR. Appt.BC.No.23/29.67.001/2019-20 dated November 04, 2019 on "Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff", the Board and/or NRC be and is hereby authorised to make suitable adjustments, if any, between Fixed Pay & Variable Pay including its components while keeping the overall remuneration within limits given hereinabove in compliance of RBI circular and in compliance of changes that the RBI may instruct in this regard.

RESOLVED FURTHER THAT Mrs. Lakshmi R N, Company Secretary of the Bank be and is hereby authorised for and on behalf of the Bank to do or cause to do all acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution and make all such filings as are required under the Companies Act, 2013."

ITEM NO. 5: To approve the remuneration of Mr. K S Raman (DIN: 10380292), Executive Director of the Bank for the financial year 2025-26.

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 Sections 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949 and

the rules, guidelines and circulars issued by the Reserve Bank of India (the "RBI") in this regard, from time to time, and any other applicable Laws, Rules and Acts [including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force] and subject to all other requisite approvals, permissions and sanctions as may be required and subject to such conditions as may be prescribed by any statutory authority while granting such approvals and in consonance with the provisions of Articles of Association of the Bank and pursuant to the recommendation of the Nomination and Remuneration Committee ("NRC") and Board of Directors of the Bank, approval of members of the Bank be and is hereby accorded for payment of remuneration to Mr. K S Raman (DIN: 10380292), Executive Director of the Bank, as detailed below with effect from 01st April 2025 and the same shall continue till any further revision, on the terms and conditions as may be approved by RBI:

Particulars	Amount in Rupees (per annum)
Fixed pay (including perquisites)#	1,99,67,063
Variable pay (including cash and stock options)	2,20,13,686
Total Remuneration	4,19,80,749

#corporate club membership: Payment of subscription and other fees up to ₹ 1,20,000/- p.a. plus applicable GST (forming part of the fixed pay)

RESOLVED FURTHER THAT pursuant to the Guidelines issued by the RBI vide Circular no. RBI/2019-20/89 DOR. Appt.BC.No.23/29.67.001/2019-20 dated November 04, 2019 on "Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff", the Board and/or NRC be and is hereby authorised to make suitable adjustments, if any, between Fixed Pay & Variable Pay including its components while keeping the overall remuneration within limits given hereinabove in compliance of RBI circular and in compliance of changes that the RBI may instruct in this regard.

RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and Mrs. Lakshmi R N, Company Secretary of the Bank be and are hereby severally authorised for and on behalf of the Bank to do or cause to do all acts, matters, deeds and things and give such directions as may be required, necessary, expedient or desirable for giving effect to the above resolution and make all such filings as are required under the Companies Act, 2013."

ITEM NO. 6: Borrowing / raising of funds, by issue of debt securities on a Private Placement basis.

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 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debenture) Rules 2014 and the Companies (Prospectus and Allotment of Securities) Rules 2014, the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Banking Regulation Act, 1949, the Foreign Exchange Management Act, 1999 including the rules, circulars and guidelines issued by Reserve Bank of India ("RBI"), SEBI Operational Circular No. SEBI/ HO/ DDHS/ P/ CIR/ 2021/ 613 dated August 10, 2021, the relevant provisions of Memorandum and Articles of Association of the Bank and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by the Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") or any other Statutory / Regulatory Authorities, and such other approvals, consents and sanctions as may be necessary, the consent of members of the Bank, be and is hereby accorded to the Board of Directors (herewith referred to as the Board which expression shall also include a Committee thereof, or any other persons to whom powers are delegated by the Board as permitted under Companies Act, 2013) of the Bank for borrowing or raising funds in Indian or any other permitted Foreign Currency by issue of non-convertible debt securities including but not limited to, long term bonds, sustainable / ESG Bonds (including green bonds), non-convertible debentures, perpetual debt instruments, AT-1 Bonds and Tier II Capital Bonds or such other

debt securities as may be permitted under the RBI guidelines, in one or more tranches and / or series and / or under one or more placement memorandum and / or one or more letters of offer, on such terms and conditions for each series / tranches, until the conclusion of the twentieth Annual General Meeting, on a private placement basis, for an amount not exceeding in aggregate ₹ 300,00,00,000/- (Rupees three hundred crores), within the overall borrowing limits of the Bank, on such terms and conditions, at such times at par or at such premium/discount, and to any category of investors who are permitted to invest in Banks, as may be decided by the Board.

RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and Mrs. Lakshmi R N, Company Secretary of the Bank be and are hereby severally authorized to appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/agreements, memoranda, documents, etc., with such agencies, to seek the listing of debt securities in one or more recognized stock exchange(s) as may be required.

RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and Mrs. Lakshmi R N, Company Secretary of the Bank be and are hereby severally authorized to negotiate, modify and finalize the terms and conditions of the debt securities and sign the relevant documents/agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

Item No. 7: To consider and approve the adoption of a new employee stock option plan ("Jana Employee Stock Option Plan 2025 / ESOP Scheme 2025")

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

"RESOLVED THAT pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Bank, the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"), the rules and regulations framed thereunder and any rules, circulars, notifications, guidelines and regulations issued by the Reserve Bank of India ("RBI"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and any other applicable laws for the time being in force (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time) and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any authority(ies) including condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and the acceptance of such condition(s) or modification(s) by the Board of Director of the Bank (hereinafter referred to as the "Board" which term shall be deemed to include any Committee of the Board, including the Nomination and Remuneration Committee of the Board ("NRC"), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI SBEB Regulations), "Jana Employees Stock Option Plan 2025 ("ESOP scheme 2025" / "the scheme"), be and are hereby approved and the consent of the Members, be and is hereby accorded to the Board to create, offer, grant, issue, vest, allot such number of options which shall not exceed 13,66,730 shares exercisable into Equity Shares (of face value of ₹ 10/-) for ESOP Scheme 2025 in one or more tranches, from time to time, to the employees of the Bank, whether working in India or out of India, present or future, as may be decided by the Board and permitted under the SBEB Regulations but does not include an employee who is a promoter or a person belonging to the promoter group ("Eligible Employees"), with each option giving a right, but not an obligation, to the Eligible Employees and that the grant of options, vesting and exercise thereof shall be in and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and the Scheme, the accounting policies, SEBI Regulations and in due compliance with the applicable laws and regulations in force.

RESOLVED FURTHER THAT the Board of Directors of the Bank, be and is hereby authorized to create, grant, offer, issue and allot equity shares upon exercise of options from time to time, not exceeding equity shares of the Bank, to eligible employees under the ESOP Scheme 2025, as per the terms of the scheme.

RESOLVED FURTHER THAT the equity shares issued pursuant to the exercise of option shall rank pari-passu in all respects with the existing equity shares of the Bank.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, the outstanding options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price, as applicable and that the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the Scheme are passed on to the Eligible Employees.

RESOLVED FURTHER THAT the Board of Directors of the Bank, be and are hereby authorized to make any modifications / changes revisions in the Plan or suspend / withdraw / revive the Plan as deem fit, from time to time, provided that the same is in conformity with the Companies Act 2013 and the rules made thereunder to the extent applicable and SEBI SBEB Regulations, as amended, the Memorandum and Articles of Association of the Bank and any other applicable laws, rules and regulations thereunder and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper.

RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and Mrs. Lakshmi R N, Company Secretary of the Bank be and are hereby severally authorized to do all such acts, deeds as may be necessary, expedient and things as may be necessary to implement the scheme including obtaining in-principle, trading and listing approvals for such equity shares allotted with the Stock Exchanges.”

Place: Bengaluru
Date: 22nd July, 2025

By the order of the Board
For JANA SMALL FINANCE BANK LIMITED

Lakshmi R N
Company Secretary & Compliance Officer
Membership Number – A14234

NOTES:

- i. In compliance with Regulatory mandates, the 19th AGM of the Company is being held through Video Conference ("VC") through the aegis of National Securities Depository Limited ("NSDL").
- ii. 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 such proxy need not be a Member of the Bank. Since the AGM is being held through VC, facility for appointment of proxies by the Members will not be available. Further, attendance, proxy and route map being not applicable and hence not enclosed.
- iii. Participation of Members through VC/OAVM will be reckoned for the purpose of quorum as per Section 103 of the Companies Act.
- iv. Corporate Members intending to authorize their representative(s) to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer Mr. Nagendra D Rao at nagendradrao@gmail.com.
- v. Pursuant to the provisions of Sections 107 and 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and circulars issued by the Ministry of Corporate Affairs, the Bank is pleased to provide its Members, facility to exercise their votes during the course of the AGM by electronic means. The business may also be transacted through remote e-Voting prior to the AGM. While detailed instructions have been provided as part of this Notice, schedule for remote e-Voting is as under:

Date and time of commencement of remote voting through electronic means	26 th August, 2025, 9:00 A.M.
Date and time of conclusion of remote voting through electronic means	28 th August, 2025, 5:00 P.M.

- vi. Any person who acquires shares of the Bank and becomes a Member after sending of the Notice and holding shares as on the cut-off date, may obtain login ID and password by sending a request to evoting@nsdl.co.in. However, if he/she is already registered with NSDL/CDSL for remote e-Voting, then he/she can use his/her existing user ID and password for casting vote.
- vii. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to the shares in the paid-up capital of the Bank, as on the cut-off date i.e., 21st August, 2025.
- viii. Members who have exercised their right to vote by remote e-Voting may attend the Annual General Meeting but shall not be allowed to cast vote again during the AGM.
- ix. Members can join the AGM through VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on a first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the (i) Audit Committee (ii) Nomination and Remuneration Committee and (iii) Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.
- x. Members present at the AGM through VC and who have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system during the AGM.

- xi. In case of joint Shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- xii. Resolutions assented to by requisite majority of the Members by means of remote e-Voting shall be deemed to have been duly passed at the Annual General Meeting.
- xiii. The Board of Directors has appointed Mr. Nagendra D Rao, Practicing Company Secretary (FCS 5553; COP 7731) having office at Vagdevi, 543/A, 7th main, 3rd cross, S.L. Bhyrappa Road, Hanumantha Nagar, Bengaluru – 560019 as Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner. The results of voting on the above resolutions shall be declared not later than 48 hours from the conclusion of the Annual General Meeting of the Bank. The results declared along with the Scrutinizer's Report will be communicated to the Stock Exchanges i.e., National Stock Exchange Limited ("NSE") and BSE Limited ("BSE") and shall be made available on the Bank's website and on the website of NSDL.
- xiv. The Register of Members and Share Transfer Books of the Bank will remain closed from 21st August, 2025 to 29th August, 2025 (both days inclusive).
- xv. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, will be available electronically for inspection to the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Member(s) from the date of circulation of this Notice up to the date of the AGM i.e., 29th August, 2025. Members seeking to inspect such documents may send an e-mail to investor.grievance@janabank.com.
- xvi. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, brief profile and other details of Director proposed to be appointed are annexed to this Notice.
- xvii. The relevant statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2), in respect of special businesses set out is annexed.
- xviii. The Annual Report 2024-25 and the Notice to the 19th AGM along with instructions for e-Voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with the Depository Participant(s). Further, in line with the Ministry of Corporate Affairs (MCA), Notice calling the AGM along with the Annual Report have been uploaded on the website of the Bank at www.janabank.com. The Notice can also be accessed from the website of the Stock Exchange i.e., www.nseindia.com and www.bseindia.com as also from the NSDL portal i.e., www.evoting.nsdl.com.

For ease of conduct, members who would like to ask questions/ express their views on the items of the businesses to be transacted at the meeting can send in their questions/ comments in advance by sending an email to investor.grievance@janabank.com at least seven days prior to the meeting, mentioning their name, demat account no., e-mail Id, mobile number etc. The queries may be raised precisely and in brief to enable the Bank to answer the same suitably depending on the availability of time at the meeting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned herewith for seamless voting experience.</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

HELPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES RELATED TO LOGIN THROUGH DEPOSITORY I.E. NSDL AND CDSL.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000	2. Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
1. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
2. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
3. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

2. How to retrieve your 'initial password'?

- a. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

- vi. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 1. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 2. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 3. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- vii. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- viii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- ix. Now, you will have to click on "Login" button.
- x. After you click on the "Login" button, Home page of e-Voting will open.
- xi. Password details for shareholders other than Individual shareholders are given below:
 1. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 2. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 3. How to retrieve your 'initial password'?
 - a. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - b. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
- xii. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- xiii. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- xiv. Now, you will have to click on "Login" button.
- xv. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- i. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- ii. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
- iii. Now you are ready for e-Voting as the Voting page opens.
- iv. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- v. Upon confirmation, the message "Vote cast successfully" will be displayed.
- vi. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- vii. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- i. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to nagendradrao@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.
- ii. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre/ Mr. Falguni Chakraborty at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- i. Shareholders are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.grievance@janabank.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- ii. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- iii. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- i. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- ii. Members are encouraged to join the meeting through laptops for better experience.
- iii. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
- iv. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

ANNEXURE TO THE NOTICE:

Item No. 2

Mr. Ajay Kanwal, was re- appointed by the Members in the 15th AGM held on 19th August 2021 as an Executive Director liable to retire by rotation and being eligible, has offered himself for reappointment.

Further, the Independent Directors at their exclusive meeting held on 21st January, 2025 while carrying out the performance evaluation of the Directors (in terms of the Companies Act, 2013) and the Board of Directors at its meeting held on 30th April, 2025, while carrying out due diligence of the Directors under 'Fit & Proper' norms of RBI opined that his candidature is in compliance with the said norms and is eligible to be reappointed as a Director of the Bank and accordingly, the Board of Directors in terms of Section 160 of the Companies Act, 2013 resolved to recommend his re-appointment as the Executive Director.

Additional information about Mr. Ajay Kanwal as per Secretarial Standard-2 read with Regulation 36(3) of SEBI (LODR) Regulations, 2015:

Name	Mr. Ajay Kanwal								
DIN	07886434								
Age	58 years								
Qualification	<ul style="list-style-type: none"> Master of Management Studies - Marketing from Prin L N Welingkar Institute of Management Research & Development, Mumbai University Bachelor of Engineering Electronics and Telecommunications from Jawaharlal Nehru College of Engineering, Marathwada University 								
Experience	<p>Mr. Ajay Kanwal is a senior consumer and commercial banker with over 36 years' experience across Asia. He has held various leadership positions throughout his banking career and has a proven track record of planning and executing strategy to deliver P&L in a multicultural and volatile emerging market environment.</p> <p>He has played a significant role in launching several strategic growth initiatives while building and managing diverse teams across geographies. Mr. Kanwal took charge as Managing Director & CEO of the Bank w.e.f. 30th August 2017 and was instrumental in converting the erstwhile NBFC in to a Banking Company with sustainable growth and profits.</p>								
Terms and conditions of appointment	Proposed to be appointed as an Executive director liable to retire by rotation.								
Remuneration details	<table> <thead> <tr> <th>Particulars</th><th>Amount in Rupees (per annum)</th></tr> </thead> <tbody> <tr> <td>Fixed pay (including perquisites)[#]</td><td>- 5,79,82,000</td></tr> <tr> <td>Variable pay (including cash and stock options) -</td><td>6,39,25,156</td></tr> <tr> <td>Total Remuneration</td><td>- 12,19,07,156</td></tr> </tbody> </table> <p>[#]corporate club membership: Payment of subscription and other fees up to ₹ 1,20,000/- p.a. plus applicable GST (forming part of the fixed pay)</p>	Particulars	Amount in Rupees (per annum)	Fixed pay (including perquisites) [#]	- 5,79,82,000	Variable pay (including cash and stock options) -	6,39,25,156	Total Remuneration	- 12,19,07,156
Particulars	Amount in Rupees (per annum)								
Fixed pay (including perquisites) [#]	- 5,79,82,000								
Variable pay (including cash and stock options) -	6,39,25,156								
Total Remuneration	- 12,19,07,156								
Date of first appointment on Board	30 th August 2017								
Shareholding	<p>Direct holdings: 2,97,680 equity shares of the Bank</p> <p>As a beneficial owner: NIL</p>								
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any other Directors, Managers and other Key Managerial Personnel of the Bank.								
Number of meetings of the Board attended during the year	9 Board meetings attended out of 9 board Meetings								

Other Directorships, Membership / Chairmanship of Committees of other Boards.	Directorship	Membership	Chairmanship
	Jana Small Finance Bank Limited	Risk Management Committee	Wilful Defaulters Committee
		Corporate Social Responsibility	
		Information Technology Strategy	
		Customer Service	
Listed entities from which the person has resigned in the past three years.	NIL		
Nature of Expertise	Banking, Finance, Law, Small Scale Economy, Information Technology, Risk Management, Human Resources, Payment & settlement and Business Management		

Your Board recommends the resolution for appointing Mr. Ajay Kanwal as a Executive Director of the Bank as set out under Item No. 2 of the notice, liable to retire by rotation.

Except for Mr. Ajay Kanwal and his relatives, no other Director or Key Managerial Personnel of the Bank or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution.

EXPLANATORY STATEMENT SETTING OUT THE MATERIAL FACTS CONCERNING ITEMS OF ORDINARY/ SPECIAL BUSINESS:

Item No. 3

The Board of Directors has, based on the recommendation of the Audit Committee and subject to approval of the shareholders, appointed M/s. Nagendra D Rao and Associates LLP, Company Secretaries, Bangalore (Firm Registration No. AAK-4698) (ICSI Firm Regn. No.: L2024KR016500) (Peer review Certificate No. 5827/2024) as Secretarial Auditors of the Company for a term of five (5) years to hold office from the conclusion of the 19th AGM till the conclusion of the 24th AGM (i.e., for the Financial Year April 1, 2025 - March 31, 2026 to April 1, 2029 - March 31, 2030).

Rationale for appointment

M/s. Nagendra D Rao and Associates LLP, Company Secretaries have given their consent to act as the Secretarial Auditors of the Company and have confirmed that their appointment, if made, will be within the limit specified under section 204 of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as secretarial auditors in terms of the provisions of the Section 204 of the Companies Act, 2013 and the Rules made thereunder, read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable Regulations.

M/s. Nagendra D Rao and Associates LLP, Company Secretaries, a firm of Company Secretaries set up in 2017 is promoted by seasoned professionals and is managed with highest degree of professionalism with diversified and extensive experience in Corporate Law related areas. They are engaged in providing advisory to the corporates, non-corporate entities, institutions and entrepreneurs in the areas of Corporate and Commercial Laws, India Entry Services, Corporate Restructuring, Contract Management, Labour and Industrial Laws and other allied services. M/s. The firm serves start-ups, small, medium and large business enterprises, Private equity investors, Domestic & Foreign Institutional Investors.

In view of their qualifications and experience in undertaking Secretarial Audit, it is proposed to appoint M/s. Nagendra D Rao and Associates LLP, Company Secretaries as Secretarial Auditors of the Company.

The proposed remuneration to be paid to M/s. Nagendra D Rao and Associates LLP, Company Secretaries for secretarial audit services for the financial year ending March 31, 2026, is ₹ 3,00,000/- (Rupees Three lakhs) plus applicable taxes and out-of-pocket expenses. Besides the secretarial audit services, the Company may also obtain certifications from M/s. Nagendra D Rao and Associates LLP, Company Secretaries under various statutory regulations and certifications required by banks, statutory authorities, audit related services

and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this resolution.

The Board recommends the Ordinary Resolution set out at Item No. 3 of the accompanying Notice for approval by the Members of the Company

Item No. 4

Mr. Ajay Kanwal is a senior consumer and commercial banker with over 36 years' experience across Asia. He has held various leadership positions throughout his banking career and has a proven track record of planning and executing strategy to deliver P&L in a multicultural and volatile emerging market environment. He has played a significant role in launching several strategic growth initiatives while building and managing diverse teams across geographies. Mr. Kanwal took charge as Managing Director & CEO of the Bank w.e.f. 30th August 2017 and was instrumental in converting the erstwhile NBFC in to a Banking Company with sustainable growth and profits.

Further, basis the evaluation of performance, considering key achievements and on the recommendation of the NRC, the Board at its meeting held on 27th June 2025, reviewed the remuneration paid to Mr. Ajay Kanwal and approved the revision in his remuneration by way of salary, allowance, ESOP's and perquisites payable to him w.e.f. 01st April 2025 subject to the approval of the RBI and the members of the Bank.

The proposed annual remuneration for the financial year 2025-26 is as under:

Particulars	Amount in Rupees (per annum)
Fixed pay (including perquisites)#	5,79,82,000
Variable pay (including cash and stock options)	6,39,25,156
Total Remuneration	12,19,07,156

*Corporate club membership: Payment of subscription and other fees up to ₹ 1,20,000/- p.a. plus applicable GST (forming part of the fixed pay)

Except for Mr. Ajay Kanwal, Managing Director & CEO of the Bank & his relatives, none of the other Directors / Key Managerial Personnel of the Bank / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the Notice.

The Board of Directors recommends the passing of Ordinary Resolution set out at **Item No. 4** of the Notice for approval by the members of the Bank.

Item No. 5

Mr. Raman has over 36 years' of banking experience in India, Singapore, Indonesia and UAE. Prior to joining the Bank, Raman was in Mashreq Bank, UAE, where he was the Head of Retail Risk Management responsible for risk management of the retail banking portfolios for the Mashreq Group that has retail banking operations in several countries in the Middle East and North Africa region. Having started his banking career in Standard Chartered Bank India, Raman has held several senior roles in Standard Chartered Group in various countries. While he has spent the last 18 years of his career in risk management, he has been through branch operations, Treasury Corporate FX dealing, Product Management and Finance. Immediately prior to moving to the risk management function at Standard Chartered, he spent a few years in the Consumer Banking Group Finance function, responsible for business performance management where he acquired a robust understanding of planning and budgeting processes, capital expenditure evaluation processes and project progress reporting,

management accounting and reporting, product capital attribution, activity-based costing, funds transfer pricing and product profitability, including Risk Adjusted Return on Capital (RAROC) and economic profit.

Mr. K S Raman took charge as an Executive Director of the Bank for a period of three years effective from 01st January 2024 which was approved by Reserve Bank of India ("RBI") vide their letter dated 02nd November 2023 for a term of three years.

Further, basis the evaluation of performance, considering key achievements and on the recommendation of the NRC, the Board at its meeting held on 27th June 2025 reviewed the remuneration paid to Mr. K S Raman and approved the revision in his remuneration by way of salary, allowance, ESOP's and perquisites payable to him w.e.f. 01st April 2025 subject to the approval of the RBI and the members of the Bank.

Particulars	Amount in Rupees (per annum)
Fixed pay (including perquisites)*	1,99,67,063
Variable pay (including cash and stock options)	2,20,13,686
Total Remuneration	4,19,80,749

*Corporate club membership : Payment of subscription and other fees up to ₹ 1,20,000/- p.a. plus applicable GST (forming part of the fixed pay)

Except for Mr. K S Raman, Executive Director of the Bank & his relatives, none of the other Directors / Key Managerial Personnel of the Bank / their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the passing of Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members of the Bank.

Item No. 6

The Bank has been borrowing funds to meet the business requirements and to strengthen its capital adequacy, within the limits approved by the shareholders by way of issuance of debt securities as permitted by Reserve Bank of India ("RBI") and in accordance with the provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable laws, from time to time. Further, the Bank may avail such borrowings only in case if there is a requirement during the year and will not raise such borrowings if it continues to be in adequately capitalised.

In terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a special resolution, for each of the offers or invitations/ subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the Members passes a special resolution only once in a year for all the offers or invitation for subscription of such debentures during the year.

Accordingly, the Board of Directors in their meeting dated 22nd July 2025 after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds by issue of non-convertible debt securities as provided in the resolution, for an amount aggregating up to ₹ 300,00,00,000/- (Rupees three hundred crores only), in one or more tranches and within the limits permitted by regulatory authorities, to eligible investors on private placement basis, on such terms and conditions including the price, coupon, premium / discount, tenor etc., as the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. This would form part of the overall borrowing limits as may be approved by the Members under Section 180(1) of the Companies Act, 2013. The Bank may avail such borrowings only in case

if there is a requirement during the year and will not raise such borrowings if it continues to be in adequately capitalised.

Furthermore, the offer shall be made to such persons as identified under Section 42(2) of the Act on such terms and conditions including the price, coupon, par/ premium/ discount, tenor etc., as may be determined by the Board (including a duly authorised Committee), in the prevailing market conditions as permitted under the relevant applicable regulations.

Your Board recommends the passing of special resolution for borrowing or raising of funds, by issue of debt securities on a private placement basis as set out under Item No. 6 of the notice.

None of Directors, Key Managerial Personnel or their relatives is concerned or interested financially or otherwise, in the said Resolution.

Item No. 7

The Bank proposes to adopt a new Employee Stock Option Plan titled “Jana Employee Stock Option Plan 2025” (“ESOP Scheme 2025” or “the Scheme”) to attract, retain, and motivate employees and align their interests with the long-term goals of the Bank. The Plan intends to provide eligible employees with an opportunity to participate in the growth of the Bank through share ownership.

The salient features as required under section 62 (1)(b) of the Companies Act, 2013 and Regulation 6(2) of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 read with Part- C of Schedule-I are given below:

- i. **Brief description of the scheme** - In order to attract, retain and incentivize talented employees and align their interests with long-term value creation for the Bank and its shareholders, it is proposed to adopt a new Employee Stock Option Plan (ESOP), titled “**Jana Employee Stock Option Plan 2025**.” The proposed scheme aims to serve as a strategic compensation tool, providing employees with the opportunity to participate in the Bank’s growth through equity ownership. The Scheme is intended for permanent employees of the Bank including Key Managerial Personnel but excluding independent directors and promoters. The scheme will be administered in accordance with applicable provisions of the Companies Act, 2013 to the extent applicable and the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

Further, in terms of Regulation 6(3)(c) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, and Section 62(1)(b) of the Companies Act, 2013, approval of shareholders by way of a special resolution is required if the grant of stock options to identified employee(s), during any one year, is equal to or exceeds 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.

It is proposed to grant stock options to the identified employee(s) as stated in the resolution, which in aggregate may exceed 1% of the issued capital of the Company during any one year. The grant will be in accordance with the terms of the Scheme and subject to vesting, exercise period and other conditions as approved by the Nomination and Remuneration Committee. The disclosures as required under the SEBI SBEB Regulations, with respect to the identified employees and the quantum of options, are provided in the resolution

- ii. **Total number of stock options to be granted** – The maximum number of options that may be granted under the scheme shall not exceed 13,66,730 equity shares of the Bank.

iii. **Classes of eligible employees:**

All the permanent employees of the Bank shall be eligible to participate in the scheme. Provided however that the following persons shall not be eligible to participate in ESOP 2025:

- an employee who is a Promoter or belongs to the Promoter Group;
- a Director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Bank; and
- a Director being an Independent Director.

iv. **Implementation of the scheme:**

The scheme shall be implemented and administered directly by the Bank and not through the Trust.

v. Whether the scheme involves new issue of shares by the Company or secondary acquisition by the Trust or both;

ESOP Scheme 2025 involves issuance of fresh equity of shares.

vi. The appraisal process for determining the eligibility of employees:

The options shall be granted to the employees as per performance appraisal system of the Bank or where the Committee may determine the eligibility criteria for the employees under the scheme based on their evaluation on various parameters, such as length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution and conduct, future potential, etc., and such other factors as may be deemed appropriate by it.

vii. Vesting and vesting period:

The options granted shall vest based on continued employment and performance of the employees of the Bank. The Committee may, at its discretion, lay down certain performance metrics on the achievement of which the granted options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which options granted would vest (subject to the minimum and maximum vesting period as specified below).

The vesting period of options granted shall vest in not earlier than 1 (one) year and not more than 4 (four) years from the date of grant of such options. The exact proportion in which and the exact period over which the options would vest would be determined by the Committee, subject to the minimum vesting period of one year from the date of grant of options.

viii. Maximum vesting period:

The options granted shall vest not more than 4 (Four) years from the date of grant of such options.

ix. Exercise price or the formula for arriving at the same;

The exercise price of the options will be lower of (i) average of closing price of equity share of the Bank on NSE over the 60 trading days preceding the grant date or (ii) The closing price of the previous trading day at NSE.

Since the majority of trades are executed through NSE, the closing prices on NSE are considered.

x. Exercise period and process of exercise:

The Exercise Period in respect of an option shall be subject to a maximum period of 2 (Two) years commencing from the date of Vesting of such Option. The specific Exercise Period shall be intimated to the Option Grantee in the Grant Letter at the time of Grant.

The vested Option shall be exercisable by the Option grantees by a written application to the Bank expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee. The Options shall lapse if not exercised within the specified exercise period.

xi. Lock-in period:

The shares issued pursuant to exercise of options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under any policy of the Bank on disposal of Bank securities and provisions of applicable laws particularly after listing of securities of the Bank.

xii. Maximum number of options to be granted per employee and in aggregate:

The number of options that may be granted to any specific employee under the ESOP scheme 2025 shall be less than 1% of the issued capital of the Bank at the time of grant of options. Further, in aggregate it shall be capped to 5% of the issued capital of the Bank at the time of grant of options.

xiii. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);

Not applicable

xiv. The method adopted by the company to value its options:

The Bank shall adopt 'fair value method' for valuation of Options as prescribed under Guidance Note or under any Accounting Standard, as applicable, notified by appropriate authorities from time to time. Further, the Bank also shall comply with the Rules, Regulations, Circulars, Advisory as prescribed by the RBI.

xv. The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct:

The vested options shall lapse in case of termination of employment due to misconduct or due to breach of Bank policies or the terms of employment. Further, irrespective of employment status, in case vested options are not exercised within the prescribed exercise period, then such vested options shall lapse. The Lapsed options then is added back to the overall pool and may be utilised as grant to any employees.

xvi. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee;

In case of resignation of an employee all vested options as on the date of submission of resignation shall be exercisable by the Option Grantee within the last working day of the employee in the Bank.

xvii. The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.;

Not applicable

xviii. Terms & conditions for buyback, if any, of specified securities covered under these regulations:

Not applicable

xix. Accounting and disclosure compliance:

The Bank shall comply with applicable accounting standards and disclosure requirements as per prevailing Accounting guidelines.

Your Board recommends the passing of the special resolution regarding new ESOP plan as set out under **Item No. 7** of the notice.

Except Mr. Ajay Kanwal, Managing Director & CEO; Mr. K S Raman, Executive Director; Mr. Abhilash Sandur, Chief Financial Officer and Mrs. Lakshmi R N, Company Secretary of the Bank and their relatives, to the extent of stock options that may be granted to them under the plan, none of the other Directors or Key Managerial Personnel of the Bank or their respective relatives are financially or in any other way concerned or interested, in the resolution.

By the order of the Board
For JANA SMALL FINANCE BANK LIMITED

Place: Bengaluru
Date: 22nd July, 2025

Lakshmi R N
Company Secretary & Compliance Officer
Membership Number – A14234