

November 10, 2022

To,
BSE Limited
The Listing Compliance Department,
P. J. Towers, 25th Floor, Dalal Street,
Mumbai- 400 001

Dear Sirs,

Subject: Outcome of Board Meeting - Financial Results

As informed vide our letter dated October 21, 2022, please be informed that the Board of Directors of the Bank met today and inter-alia approved the audited financial results of the Bank for the quarter and half year ended September 30, 2022; a copy of the audited financial results along with Audit report, disclosure pursuant to Regulation 52 and details of related party transactions pursuant to Regulation 23 (9) of SEBI (LODR) Regulations, 2015 are enclosed.

Please treat the above information as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule III Part B.

The Meeting commenced at 10:30 a.m and concluded at 1.45 p.m.

For Jana Small Finance Bank Limited

Lakshmi R. N
Company Secretary and Compliance Officer

Encl: as above

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Registered Office:

Jana Small Finance Bank Ltd.

The Fairway Business Park, # 10/1, 11/2 & 12/2B, Off
Domlur, Koramangla Inner Ring Road, Next to Embassy Golf
Links, Challaghatta, Bengaluru -560071.

CIN No. U65923KA2006PLC040028

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In accordance with the requirement of regulation 52(4), we hereby submit the following information:

Sl. No.	Descriptions:																												
A	Disclosures of debt service coverage ratio and interest service coverage ratio are not applicable to the Banking company. The disclosure under Regulation 54 (2) and (3) are not applicable, as Bank has not issued any secured Non-convertible debt securities.																												
B	Number of outstanding Redeemable Preference Shares (quantity and value): The Bank has not issued any Redeemable Preference Shares.																												
C	Debt equity ratio of the Bank is as under: <table><tr><td>30.09.2022</td><td>30.09.2021</td><td>31.03.2022</td></tr><tr><td>3.93</td><td>5.02</td><td>3.98</td></tr></table>					30.09.2022	30.09.2021	31.03.2022	3.93	5.02	3.98																		
30.09.2022	30.09.2021	31.03.2022																											
3.93	5.02	3.98																											
D	Capital redemption reserve/debenture redemption reserve - As per Section 71(4) of the Companies Act, 2013 read with Rule 18(7) of the Companies (Share Capital and Debentures), Rules, 2014 requirement of creating Debenture Redemption Reserve is not applicable to the Banking Company.																												
E	Net worth of the Bank is as under (Rs. in Crores): <table><tr><td>30.09.2022</td><td>30.09.2021</td><td>31.03.2022</td></tr><tr><td>1,526.45</td><td>1,078.22</td><td>1,136.93</td></tr></table>					30.09.2022	30.09.2021	31.03.2022	1,526.45	1,078.22	1,136.93																		
30.09.2022	30.09.2021	31.03.2022																											
1,526.45	1,078.22	1,136.93																											
F	Net Profit / (Loss) after Tax (Rs. in Crores): <table><tr><td>Quarter ended 30.09.2022</td><td>Quarter ended 30.09.2021</td><td>Half year ended 30.09.2022</td><td>Half Year ended 30.09.2021</td><td>Year ended 31.03.2022</td></tr><tr><td>Audited</td><td>Audited</td><td>Audited</td><td>Audited</td><td>Audited</td></tr><tr><td>10.52</td><td>45.11</td><td>55.63</td><td>10.29</td><td>5.41</td></tr></table>					Quarter ended 30.09.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half Year ended 30.09.2021	Year ended 31.03.2022	Audited	Audited	Audited	Audited	Audited	10.52	45.11	55.63	10.29	5.41									
Quarter ended 30.09.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half Year ended 30.09.2021	Year ended 31.03.2022																									
Audited	Audited	Audited	Audited	Audited																									
10.52	45.11	55.63	10.29	5.41																									
G	Earnings per share (quarterly and half yearly earnings are not annualised) <table><tr><td>Face value of per share Rs. 10 per share</td><td>Quarter ended 30.09.2022</td><td>Quarter ended 30.09.2021</td><td>Half year ended 30.09.2022</td><td>Half Year ended 30.09.2021</td><td>Year ended 31.03.2022</td></tr><tr><td></td><td>Audited</td><td>Audited</td><td>Audited</td><td>Audited</td><td>Audited</td></tr><tr><td>Basic EPS in Rs.</td><td>1.94</td><td>1.45</td><td>10.52</td><td>2.03</td><td>1.06</td></tr><tr><td>Diluted EPS in Rs.</td><td>1.80</td><td>1.36</td><td>9.76</td><td>1.90</td><td>0.99</td></tr></table>					Face value of per share Rs. 10 per share	Quarter ended 30.09.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half Year ended 30.09.2021	Year ended 31.03.2022		Audited	Audited	Audited	Audited	Audited	Basic EPS in Rs.	1.94	1.45	10.52	2.03	1.06	Diluted EPS in Rs.	1.80	1.36	9.76	1.90	0.99
Face value of per share Rs. 10 per share	Quarter ended 30.09.2022	Quarter ended 30.09.2021	Half year ended 30.09.2022	Half Year ended 30.09.2021	Year ended 31.03.2022																								
	Audited	Audited	Audited	Audited	Audited																								
Basic EPS in Rs.	1.94	1.45	10.52	2.03	1.06																								
Diluted EPS in Rs.	1.80	1.36	9.76	1.90	0.99																								
H	Current Ratio -		NA																										
I	Long term debt to working capital		NA																										
J	Bad debts to Account receivable ratio		6.8%																										

K	Current liability ratio	NA
L	Total debts to total assets	26.45%
M	Debtors turnover	NA
N	Inventory turnover	NA
O	Operating margin (%)	25.72%
P	Net profit margin (%)	3.30%

Sector specific equivalent ratios

	Ratios	Sep-22
(i)	Capital Adequacy Ratio (%) (as per Basel-II)	16.4%
(ii)	NPA Ratios	
	a) Gross NPA	6.8%
	b) Net NPA	4.6%
(iii)	Return on Assets	0.5%

Pursuant to Regulation 52(7) and 52(7A), the proceeds of non-convertible securities were utilised for the purpose for which these proceeds were raised and there were no material deviations in the use of proceeds of issue of non-convertible debt securities from the objects stated in the offer document.

For Jana Small Finance Bank Limited

Lakshmi R. N
Company Secretary and Compliance Officer


Disclosure of Related party transactions for the half year ended September 30, 2022.

(Rs. in Crores)

S.I No.	Related Party	Type of Related Party Transaction	Value of Transaction during H1 FY 22	Outstanding Amount	
				Opening Balance as on 1st April 2022	Closing Balance as on 30th Sep 2022
1	Key Management Personnel (KMP)	Remuneration paid	3.10	-	-
2	Key Management Personnel (KMP)	Deposit with the Bank	-	0.77	0.98
3	Relatives of KMP	Deposit with the Bank	-	0.04	0.03
4	Directors	Deposit with the Bank	-	2.31	0.68
5	Relatives of Director	Deposit with the Bank	-	0.49	0.71
6	Private company in which director or his relatives is member or director	Deposit with the Bank	-	7.94	8.84
7	Company in which director or his relatives is member or director	Royalty payments	4.54	2.10	2.21
8	Public limited company in which director or his relative is member or director and the holding company	Issue of equity Share	100.00	2,390.17	2,490.17

JANA SMALL FINANCE BANK LIMITED

CIN No: U65923KA2006PLC040028

Registered Office : The Fairway Business Park #10/1,11/2,12/2B,

Off Domlur, Koramangala Inner Ring Road, Next to EGL, Challaghatta, Bengaluru 560071

FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in 000s)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Audited (Refer note 2)	Audited	Audited (Refer note 2)	Audited	Audited	Audited
I. INCOME						
Interest earned	71,84,310	67,77,947	66,79,238	1,39,62,257	1,33,37,993	2,72,65,351
Other income	11,45,995	17,87,914	10,22,384	29,33,909	14,98,440	32,37,632
TOTAL	83,30,305	85,65,861	77,01,622	1,68,96,166	1,48,36,433	3,05,02,983
II. EXPENDITURE						
Interest expended	32,40,810	32,02,827	33,93,003	64,43,637	68,30,833	1,33,67,509
Operating expenses	31,15,014	29,90,975	29,18,142	61,05,989	56,01,849	1,13,88,210
Provisions and contingencies	18,69,274	19,20,921	13,17,045	37,90,195	23,00,882	56,93,206
TOTAL	82,25,098	81,14,723	76,28,190	1,63,39,821	1,47,33,564	3,04,48,925
III. PROFIT/(LOSS)						
Net profit for the quarter/year	1,05,207	4,51,138	73,432	5,56,345	1,02,869	54,058
Balance in Profit and Loss Account brought forward	(4,03,79,160)	(4,08,30,298)	(4,08,02,145)	(4,08,30,298)	(4,08,31,582)	(4,08,31,582)
TOTAL	(4,02,73,953)	(4,03,79,160)	(4,07,28,713)	(4,02,73,953)	(4,07,28,713)	(4,07,77,524)
IV. APPROPRIATIONS						
Transfer to Statutory Reserve	-	-	-	-	-	13,497
Transfer to Capital Reserve	-	-	8,895	-	8,895	30,546
Transfer to Investment Fluctuation Reserve	-	-	-	-	-	5,794
Transfer to Investment Reserve	-	-	-	-	-	2,937
Balance carried over to Balance Sheet	(4,02,73,953)	(4,03,79,160)	(4,07,37,608)	(4,02,73,953)	(4,07,37,608)	(4,08,30,298)
TOTAL	(4,02,73,953)	(4,03,79,160)	(4,07,28,713)	(4,02,73,953)	(4,07,28,713)	(4,07,77,524)
V. EARNINGS PER EQUITY SHARE (EPS) (Face value of per share ₹ 10 per share) (Quarterly earnings per share is not annualised)						
Basic (₹)	1.94	8.76	1.45	10.52	2.03	1.06
Diluted (₹)	1.80	8.14	1.36	9.76	1.90	0.99

Segment information in accordance with the Accounting standard on Segment Reporting (AS 17) and RBI guidelines of the operating segment of the bank for the quarter ended September 30, 2022

Particulars	Quarter ended			Half year ended		(₹ in 000s)
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Year ended
	Audited (Refer note 2)	Audited	Audited (Refer note 2)	Audited	Audited	Audited
Segment Revenue:						
Treasury	26,14,384	26,82,814	35,85,366	52,97,199	73,83,723	1,37,12,626
Corporate/Wholesale Banking	3,61,475	3,96,127	3,46,522	7,57,603	6,06,725	12,91,436
Retail Banking	1,05,85,907	1,05,13,833	96,16,959	2,10,99,739	1,89,07,560	3,80,65,111
Other Banking operations	80,185	65,372	18,117	1,45,557	36,233	2,86,082
Total Revenue	1,36,41,951	1,36,58,146	1,35,66,964	2,73,00,098	2,69,34,241	5,33,55,255
Less: Inter Segment Revenue	(53,11,646)	(50,92,285)	(58,65,342)	(1,04,03,931)	(1,20,97,808)	(2,28,52,272)
Income from Operations	83,30,305	85,65,861	77,01,622	1,68,96,167	1,48,36,433	3,05,02,983
Segment Results (net of provisions)						
Treasury	52,514	1,66,537	3,65,584	2,19,051	7,58,335	12,45,586
Corporate/Wholesale Banking	97,933	42,531	69,559	1,40,464	1,34,664	73,581
Retail Banking	(1,15,356)	1,91,628	(3,56,695)	76,272	(7,81,319)	(14,20,965)
Other Banking operations	70,116	50,442	(5,016)	1,20,558	(8,811)	1,55,856
Unallocated	-	-	-	-	-	-
Profit/(Loss) before tax	1,05,207	4,51,138	73,432	5,56,345	1,02,869	54,058
Segment Assets						
Treasury	7,51,69,079	7,04,04,596	7,33,55,376	7,51,69,079	7,33,55,376	6,60,59,398
Corporate/Wholesale Banking	1,42,33,784	1,50,47,723	1,34,35,178	1,42,33,784	1,34,35,178	1,39,52,211
Retail Banking	13,54,85,512	12,53,97,276	11,12,31,188	13,54,85,512	11,12,31,188	11,98,96,549
Other Banking operations	23,922	41,365	1,58,195	23,922	1,58,195	58,393
Unallocated	19,15,925	19,70,001	20,80,799	19,15,925	20,80,799	19,20,581
Total	22,68,28,222	21,28,60,961	20,02,60,736	22,68,28,222	20,02,60,736	20,18,87,132
Segment Liabilities						
Treasury	6,13,90,012	5,77,50,735	5,51,46,006	6,13,90,012	5,51,46,006	4,62,75,330
Corporate/Wholesale Banking	1,47,836	1,52,873	1,24,393	1,47,836	1,24,393	1,17,730
Retail banking	14,91,02,379	14,15,34,397	13,34,23,247	14,91,02,378	13,34,23,247	14,32,26,522
Other banking operations	-	-	-	-	-	-
Unallocated	2,38,420	2,14,856	1,92,582	2,38,420	1,92,582	2,60,560
Total	21,08,78,647	19,96,52,861	18,88,86,228	21,08,78,646	18,88,86,228	18,98,80,142
Capital employed: (Segment assets - Segment liabilities)						
Treasury	1,37,79,067	1,26,53,861	1,82,09,370	1,37,79,067	1,82,09,370	1,97,84,068
Corporate/wholesale banking	1,40,85,948	1,48,94,850	1,33,10,785	1,40,85,948	1,33,10,785	1,38,34,481
Retail banking	(1,36,16,867)	(1,61,37,121)	(2,21,92,059)	(1,36,16,866)	(2,21,92,059)	(2,33,29,973)
Other banking operations	23,922	41,365	1,58,195	23,922	1,58,195	58,393
Unallocated	16,77,505	17,55,145	18,88,217	16,77,505	18,88,217	16,60,021
Total	1,59,49,575	1,32,08,100	1,13,74,508	1,59,49,576	1,13,74,508	1,20,06,990

Segment Notes:

Business Segments have been identified and reported taking into account the target customer profile, the nature of products and services, the differing risks and returns, the organisation structure, the internal business reporting system and the guidelines prescribed by the RBI. Vide its circular dated April 7, 2022 on establishment of Digital Banking Units (DBUs), the RBI has prescribed reporting of Digital Banking Segment as a sub-segment of Retail Banking Segment. The proposed DBUs of the Bank have not commenced operations and reporting of Digital Banking as a separate sub-segment of Retail Banking Segment will be implemented by the Bank on commencement of operations.

a) Treasury

The treasury segment primarily consists of entire investment portfolio of the Bank.

b) Retail Banking

The retail banking segment serves retail customers through a branch network. Exposures are classified under retail banking taking into account the status of the borrower (orientation criterion), the nature of product, granularity of the exposure and the quantum thereof. Revenues of the retail banking segment are primarily derived from interest and fees earned on retail loans, interest on deposits placed as collateral with banks and financial institutions. Expenses of this segment primarily comprise interest expense on borrowings, deposits, infrastructure and premises expenses for operating the branch network, personnel costs and other direct overheads.

c) Wholesale Banking

Wholesale Banking includes all advances to companies and statutory bodies, which are not included under Retail Banking.

d) Other Banking Operation

Other Banking includes other items not attributable to any particular business segment.

e) Unallocated

All items which are reckoned at an enterprise level are classified under this segment. This includes capital and reserves, and other unallocable assets and liabilities not identifiable to particular segment such as deferred tax, prepaid expenses, etc.

Statement of Assets and Liabilities of the Bank as at September 30, 2022

Particulars	(₹ in 000s)		
	As at 30.09.2022 (Audited)	As at 30.09.2021 (Audited)	As at 31.03.2022 (Audited)
CAPITAL AND LIABILITIES			
Capital	32,49,787	20,07,283	20,14,116
Reserves and surplus	1,26,99,788	93,67,225	99,92,874
Deposits	14,18,30,994	12,77,13,141	13,54,02,021
Borrowings	5,99,92,364	5,40,91,060	4,50,98,320
Other liabilities and provisions	90,55,289	70,82,027	93,79,801
TOTAL	22,68,28,222	20,02,60,736	20,18,87,132
ASSETS			
Cash and balances with Reserve Bank of India	81,12,742	2,68,07,272	1,53,00,194
Balance with banks and money at call and short notice	28,35,479	32,01,551	70,728
Investments	6,39,95,414	4,37,79,893	5,06,52,606
Advances	14,64,26,490	12,12,02,613	13,00,66,792
Fixed assets	14,57,234	17,72,222	17,16,470
Other assets	40,00,863	34,97,185	40,80,342
TOTAL	22,68,28,222	20,02,60,736	20,18,87,132
Contingent liabilities	4,07,832	5,22,277	4,17,430

Cash flow statement as on September 30, 2022

Particulars	(₹ in 000s)		
	As at 30.09.2022 (Audited)	As at 30.09.2021 (Audited)	As at 31.03.2022 (Audited)
A. Cash flow from operating activities			
Net profit before taxes	5,56,345	1,02,869	54,058
Adjustments for:			
Depreciation on fixed assets	3,57,105	4,53,538	8,08,153
Loss on sale of fixed assets	2,150	2,146	2,076
Employee stock option expenses	20,518	3,000	24,194
Provision for non performing assets	11,35,286	13,34,741	2,87,048
Bad debts written off (net of recoveries)	27,98,337	4,32,428	58,53,286
Provision for standard assets (including standard restructured accounts)	(1,44,284)	5,32,935	(4,57,705)
Premium amortisation on HTM investments	14,653	14,778	29,447
Operating profit before working capital changes (i)	47,40,110	28,76,435	66,00,557
Movement in working capital			
(Increase)/Decrease in investments	(1,28,05,279)	1,68,66,281	91,93,454
(Increase)/Decrease in advances	(2,01,49,037)	(73,83,545)	(1,96,30,069)
Increase/(Decrease) in deposits	64,28,973	38,53,870	1,15,42,740
(Increase)/Decrease in other assets	1,14,049	(3,99,517)	(9,58,927)
(Increase)/Decrease in lien marked fixed deposits	(1,76,184)	(7,793)	1,14,007
Increase/(Decrease) in other liabilities and provisions	(3,24,512)	(5,45,782)	17,52,002
Net change in working capital (ii)	(2,69,11,990)	1,23,83,514	20,13,207
Direct taxes (paid)/refund (iii)	(34,570)	(3,922)	(27,669)
Net cash flow from operating activities (i)+(ii)+(iii) (A)	(2,22,06,450)	1,52,56,027	85,86,095
B. Cash flow used in investing activities			
Purchase of fixed assets	(1,00,842)	(1,08,015)	(4,08,420)
Proceeds from sale of fixed assets	823	679	2,291
(Increase)/Decrease of held-to-maturity securities	(5,52,182)	(1,36,83,100)	(1,28,97,555)
Net cash (used in) investing activities (B)	(6,52,201)	(1,37,90,436)	(1,33,03,684)
C. Cash Flow from financing activities			
Proceeds from issue of equity shares	35,671	10	6,843
Proceeds from issue of compulsorily convertible preference shares	12,00,000	-	-
Securities premium received	21,30,051	(150)	6,53,131
Proceeds from issue of Tier II capital bonds	-	-	5,00,000
Increase / (decrease) in other borrowings	1,48,94,044	59,37,867	(35,55,168)
Net cash used in financing activities (C)	1,82,59,766	59,37,727	(23,95,194)
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(45,98,885)	74,03,318	(71,12,783)
Cash and cash equivalents as at beginning of the year	1,53,49,136	2,24,61,919	2,24,61,919
Cash and cash equivalents as at end of the period/year*	1,07,50,251	2,98,65,237	1,53,49,136

*Cash and Cash Equivalents excludes lien marked Deposits of ₹ 19.80 crore, ₹ 2.18 crores and ₹ 14.36 crores respectively as on September 30, 2022, March 31, 2022 and September 30, 2021.

Notes:

- The above financial results for the quarter ended September 30, 2022, have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Bank have considered and approved the same at its meeting held on November 10, 2022. The above financial results for the quarter ended September 30, 2022, have been audited by the joint statutory auditors, M M Nissim & Co LLP, Chartered Accountants and Brahmayya & Co. Chartered Accountants.
- The figures for the quarter ended September 30, 2022 and September 30, 2021 are the balancing figures between year to date numbers and June quarter number for the respective period.
- The Bank has followed consistently the same significant accounting policies in the preparation of annual financial results for the quarter with those followed in the annual financial statements for the year ended March 31, 2022. Any circular/direction issued by the RBI is implemented prospectively when it becomes applicable.
- These financial results of the Bank have been prepared in accordance with the Banking Regulations Act 1949, generally accepted accounting principles in India, including Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules 2021, ("Accounting Standards") as applicable to the bank, Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015, as amended and the guidelines issued by the Reserve Bank of India (RBI) from time to time.
- The Covid-19 pandemic impacted economic activity during the last two fiscal years. The number of new Covid-19 cases have reduced significantly and the Government of India has withdrawn the Covid-19 related restrictions. The future trajectory of the pandemic and extent to which any new wave of COVID-19 may impact the Bank's results will depend on ongoing as well as future developments and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- As per Small Finance Bank Licensing Guidelines issued by the RBI, the equity shares of the Bank are required to be listed on a stock exchange in India within three years from the date of commencement of banking business i.e., March 27, 2021. The Bank has filed draft red herring prospectus (DRHP) with Securities Exchange Board of India (SEBI) on March 31, 2021 and received SEBI's approval to raise funds through IPO dated July 9, 2021. The said DRHP expired on July 8, 2022; the Bank has initiated the process of refiling the DRHP with SEBI.
- Code of Wages 2019 and Code of Social Security 2020 contemplates changes in Wages and Social Security provisions as is presently applicable to the company. While the draft rules have been published for public comment, these have not yet been finalised. Further the date of implementation of these codes have not yet been notified. In the absence of definitive definition of wages and other applicable provisions, the company will not be able to make reliable and reasonable estimate of financial impact, if any, these codes may have on the Company. Accordingly, the Company shall evaluate the impact, if any, once it is feasible to make reliable and reasonable estimate.
- The Bank has carried forward business losses on which, the net deferred tax asset amounting to ₹ 1,005.93 crores as at September 30, 2022 (₹ 1,028.11 crores as at March 31, 2022) has not been recognised in the absence of virtual certainty. The said amount is available for set off against future income tax liability subject to availability of sufficient taxable income in the years of set off.
- During the quarter ended September 30, 2022, the Bank has issued equity shares having face value of ₹ 10 each for cash pursuant to right issue of 24,42,054 equity shares at ₹ 580.55 each aggregating to ₹ 141.77 crores, the bank also issued Compulsory Convertible Preference Shares having face value of ₹ 10 each for cash pursuant to right issue of 12,00,00,000 shares at ₹ 10 each aggregating to ₹ 120 crores. Further, during the quarter the Bank has also allotted 322 equity shares with respect of stock options exercised aggregating to ₹ 0.04 crores.
- The disclosure requirements as required by RBI circular dated August 6, 2020 (Resolution Framework 1.0) and May 5, 2021 (Resolution Framework 2.0) as at September 30, 2022 is given below:

(₹ in crores)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year i.e March 31, 2022 (A) **	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2022	Of (A) amount written off during the half-year#	Of (A) amount paid by the borrowers during the half year^	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	99.61	33.38	1.43	11.87	54.36
Corporate Loans*	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others	257.60	87.93	4.21	46.23	123.43
Total	357.21	121.31	5.64	58.10	177.79

*As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

** Includes cases where requests received till 30th September, 2021 and implemented subsequently

Represents debt that slipped into NPA and was subsequently written off during the half-year ended September 30, 2022

^ Includes change in balances on account of interest

- 11 Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September, 2021 are given below:

a) Details of loans not in default transferred to other entities (excluding IBPCs):

Particulars	Retail Segment
Mode of Transfer	PTC
Aggregate principal outstanding of loans transferred (Rs in Cr)	210.46
Weighted average residual maturity (Years)	0.94
Weighted average holding period (Years)	1.19
Retention of beneficial economic interest	5.55%
Coverage of tangible security	0%

b) The Bank has not purchased any loans not in default during the quarter ended September 30, 2022.

c) Details of stressed loans transferred during the quarter ended September 30, 2022.

Particulars	To ARCs
No of accounts	517
Aggregate principal outstanding of loans transferred (on the date of transfer)	92.32
Weighted average residual tenor of the loans transferred (Years)	14.88
Net book value of the loans transferred (at the time of transfer)	71.18
Aggregate consideration	76.62
Additional consideration realized in respect of accounts transferred in earlier years	-

d) The Bank has not acquired any stressed loan.

- 12 Other income includes fees earned by providing services to customers, income from sale of priority sector lending certificates, profit on sale of investments (net), lease income, income from sale of prudentially written off accounts to ARCs and recoveries from written off accounts.
- 13 The Capital Adequacy Ratio (CAR) has been computed in accordance with RBI Circular No. RBI/2016-17/81 DBR.NBD.No. 26/16.13.218/2016-17 dated October 6, 2016 on Operating Guidelines for Small Finance Banks. As per the said circular, prudential regulatory framework will largely be drawn from the Basel standards for capital requirements and Basel II standardized approach for credit risk. Further, the RBI vide its Circular No. DBR.NBD.No.4502/16.13.218/2017-18 dated November 08, 2017 has provided an exemption to all Small Finance Banks whereby no separate capital charge is prescribed for market risk and operational risk. Further, Pillar III disclosures will be made available on the Bank's website at the following link: <https://www.janabank.com/regulatory-disclosures/>. These disclosures have not been subjected to audit by the Statutory Auditors.
- 14 Previous period/year figures have been regrouped / reclassified, wherever necessary to conform with the current period/year presentation.

For and on behalf of the Board of Directors

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Date: 2022.11.10 13:19:26 +05'30'

Ajay Kanwal
Managing Director & Chief Executive Officer

Bengaluru, November 10, 2022

M M Nissim & Co LLP
Chartered Accountants

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Brahmayya & Co.,
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**Independent Auditor's Report on Financial Results of Jana Small Finance Bank Limited
for the quarter and half year ended September 30, 2022 pursuant to the Regulation 52
of the SEBI (Listing Obligations and Disclosure Requirements), 2015**

**THE BOARD OF DIRECTORS OF
JANA SMALL FINANCE BANK LIMITED**

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying Financial Results of Jana Small Finance Bank Limited ("the Bank") for the quarter and half year ended September 30, 2022 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), except for the disclosures relating to Pillar 3 disclosure as at September 30, 2022, including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Financial Results and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at September 30, 2022 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us; and
- ii. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Accounting Standards) Rules, 2021, ("Accounting Standards"), the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (the "RBI Guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter and half year ended September 30, 2022.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Financial Results.

Board of Directors' Responsibility for the Financial Results

3. The Bank's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other financial information of the Bank in accordance with the recognition and measurement principles laid down in Accounting Standard -25 "Interim Financial Reporting" (AS-25) specified under section 133 of the Act, the RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and RBI Guidelines for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank, as aforesaid.

In preparing the Statement, the Board of Directors are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Bank are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

4. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion on whether the Bank has internal financial controls with reference to the Statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

M M Nissim & Co LLP
Chartered Accountants

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Dr. Annie Besant Road
Worli, Mumbai - 400 018

Brahmayya & Co.,
Chartered Accountants

Khivraj Mansion,
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Bengaluru- 560 001

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M M Nissim & Co LLP
Chartered Accountants

Firm Registration No: 107122W/W100672

**SANJAY
KUMAR
KHEMANI**

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Sanjay Khemani

Partner

Membership No: 044577

UDIN: 22044577BCRTER6860

Date: November 10,2022

Place: Mumbai

For Brahmayya & Co.,
Chartered Accountants

Firm Registration No: 000515S

**Srinivas
Gogineni**

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G. Srinivas

Partner

Membership No: 086761

UDIN: 22086761BCSDYP6729

Date: November 10,2022

Place: Bengaluru

