



JSFB/SEC/2024-25/100

21st October 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra.
BSE Scrip Codes: 544118, 953148, 958869, 958877	NSE Symbol: JSFB

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting - Financial Results

Ref: Regulations 30, 33, 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In continuation to our letter dated 26th September, 2024, the Board of Directors of the Bank met today i.e., 21st October 2024 and inter-alia approved the unaudited financial results of the Bank for the quarter and half year ended 30th September 2024.

Copies of the unaudited financial results along with limited review report is enclosed. The Board Meeting commenced at 12:00 noon and concluded at 3.55 p.m.

You are requested to kindly take the same on your record and oblige.

Thanking you

Yours faithfully,
For Jana Small Finance Bank Limited

LAKSHMI RAJA
NARAYANAMU
RTHY

Digitally signed by
LAKSHMI RAJA
NARAYANAMURTHY
Date: 2024.10.21 15:56:24
+05'30'

Lakshmi R. N
Company Secretary and Compliance Officer

JAMA KARO, JANA KARO

Registered Office:

Jana Small Finance Bank Limited
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. L65923KA2006PLC040028

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In accordance with the requirement of regulation 52(4), we hereby submit the following information for the half year ended 30th September 2024:

SL No	As per Regulation 52(4)	Descriptions	30.09.2024
1	a	Debt-Equity Ratio	0.92
2	b	Debt service coverage ratio	NA
3	c	Interest service coverage ratio	NA
4	d	Outstanding redeemable preference shares (quantity and value)	The Bank has not issued any Redeemable Preference Shares.
5	e	Capital redemption reserve/debenture redemption reserve	i. ₹ 0.01 crores (less than ₹ 1 lakh) ii. 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.
6	f	Net worth	₹ 3,635.62 crores
7	g	Net profit after tax	₹ 267.28 crores
8	h	Earnings per share (not annualized)	Basic ₹ 25.55 Diluted ₹ 25.29
9	l	Current ratio	NA
10	J	Long term debt to working capital	NA
11	k	Bad debts to account receivable ratio	NA
12	l	Current liability ratio	NA
13	m	Total debts to total assets	10.61%
14	n	Debtors turnover	NA
15	o	Inventory turnover	NA
16	p	Operating margin (%)	24.26%
17	q	Net profit margin (%)	9.91%
18		Sector specific equivalent ratios, [As applicable]	
		Capital Adequacy Ratio (%) (as per Basel-II)	18.81%
		NPA Ratios	
		a) Gross NPA	2.97%
		b) Net NPA	0.99%
		Return on Assets (Annualized)	1.63%

The Bank has not listed its non-convertible redeemable preference shares hence disclosure under Regulation 52(6) is not applicable,

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.

The disclosure under Regulation 54 (2) and (3) are not applicable, as the Bank has not issued any Secured Non-convertible Debt Securities.



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Independent Joint Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Jana Small Finance Bank Limited Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Jana Small Finance Bank Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Jana Small Finance Bank Limited (the "Bank") for the quarter ended September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (the "Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), except for the disclosures relating to Pillar 3 as at September 30, 2024, including leverage ratio under Basel II Capital Regulations which would be disclosed on the Bank's website and in respect of which a link has been provided in Note 7 to the Statement and have not been reviewed by us.
2. The Bank's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 –Interim Financial Reporting ('AS 25') prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, 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 and in compliance with Regulation 33 and 52 of the Listing Regulations. The Statement has been approved by the Bank's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement



or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning and other related matters.

5. The comparative figures for the corresponding quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 as well as figures for the year ended March 31, 2024, included in these financial results, were audited, by Brahmayya & Co. and M M Nissim & Co LLP (the 'Joint Predecessor Auditors') who expressed an unmodified opinion, on those financial information on October 19, 2023 and April 29, 2024 respectively.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

Sarvesh Warty

per Sarvesh Warty
Partner
Membership Number: 121411
UDIN: 24121411BKFSGP7252
Place of Signature: Bengaluru
Date: October 21, 2024



For Batliboi & Purohit
Chartered Accountants
ICAI Firm Registration Number: 101048W

Janak Mehta

per Janak Mehta
Partner
Membership Number: 116976
UDIN: 24116976BKGWUO1468
Place of Signature: Bengaluru
Date: October 21, 2024



JANA SMALL FINANCE BANK LIMITED

CIN No: L65923KA2006PLC040028

Registered Office : The Fairway Business Park #10/1,11/2,12/2B,
Off Domlur, Koramangala Inner Ring Road, Next to EGL, Challaghatta, Bengaluru 560071

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in 000s)

S.No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
1	Interest earned (a)+(b)+(c)+(d)	1,16,60,468	1,16,70,555	97,90,264	2,33,31,023	1,86,39,409	4,01,30,453
	a) Interest/discount on advances/bills	1,06,19,636	1,04,39,469	88,14,218	2,10,59,105	1,66,99,362	3,61,60,330
	b) Income on investments	9,40,776	10,89,175	8,00,894	20,29,951	16,63,547	34,90,301
	c) Interest on balances with Reserve Bank of India and other inter bank funds	99,988	1,41,844	1,75,042	2,41,832	2,76,280	4,79,421
	d) Others	68	67	110	135	220	401
2	Other Income	17,55,605	18,90,129	16,35,515	36,45,734	35,16,272	67,10,110
3	Total Income (1)+(2)	1,34,16,073	1,35,60,684	1,14,25,779	2,69,76,757	2,21,55,681	4,68,40,563
4	Interest Expended	57,21,372	55,73,145	45,32,664	1,12,94,517	87,63,071	1,88,59,047
5	Operating Expenses (i)+(ii)	47,08,189	44,29,763	40,62,250	91,37,952	78,31,586	1,60,48,397
	i) Employee cost	29,60,864	27,76,990	23,90,899	57,37,854	47,10,858	97,46,693
	ii) Other operating expenses	17,47,325	16,52,773	16,71,351	34,00,098	31,20,728	63,01,704
6	Total Expenditure (4)+(5)	1,04,29,561	1,00,02,908	85,94,914	2,04,32,469	1,65,94,657	3,49,07,444
	(excluding Provision and Contingencies)						
7	Operating profit before provision and contingencies (3)-(6)	29,86,512	35,57,776	28,30,865	65,44,288	55,61,024	1,19,33,119
8	Provisions (other than tax) and contingencies	21,02,753	19,56,499	16,02,330	40,59,252	34,28,840	67,89,591
9	Exceptional items	-	-	-	-	-	-
10	Profit from Ordinary Activities before tax (7)-(8)-(9)	8,83,759	16,01,277	12,28,535	24,85,036	21,32,184	51,43,528
11	Tax Expenses/(Credit)	(83,422)	(1,04,343)	-	(1,87,765)	-	(15,51,875)
12	Net profit from Ordinary Activities after tax (10)-(11)	9,67,181	17,05,620	12,28,535	26,72,801	21,32,184	66,95,403
13	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
14	Net profit for the period (12)-(13)	9,67,181	17,05,620	12,28,535	26,72,801	21,32,184	66,95,403
15	Paid up Equity share capital (Face value of 10/- each)	10,45,903	10,45,903	7,35,259	10,45,903	7,35,259	10,45,903
16	Reserves excluding revaluation reserves	-	-	-	-	-	3,46,19,093
17	Analytical ratio and other disclosure:						
	(i) Percentage of shares held by Government of India	Nil	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio - Basel II	18.81%	19.29%	17.50%	18.81%	17.50%	20.31%
	(iii) Earnings per share (before and after extraordinary items, net of tax expenses)*						
	Basic EPS (₹)	9.25	16.31	16.99	25.55	33.26	90.85
	Diluted EPS (₹)	9.15	16.14	15.24	25.29	29.45	90.72
	(iv) NPA Ratios						
	(a) Gross NPAs	75,46,487	64,59,295	52,13,131	75,46,487	52,13,131	49,43,284
	(b) Net NPAs	24,72,851	24,07,536	18,28,936	24,72,851	18,28,936	13,00,179
	(c) % of Gross NPAs to Gross Advances	2.97%	2.62%	2.44%	2.97%	2.44%	2.11%
	(d) % of Net NPAs to Net Advances	0.99%	0.99%	0.87%	0.99%	0.87%	0.56%
	(v) Return on assets (annualised)	1.17%	2.10%	1.81%	1.63%	1.62%	2.38%
	(vi) Net worth	3,63,56,154	3,55,29,156	2,53,53,008	3,63,56,154	2,53,53,008	3,39,09,020
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-
	(viii) Capital redemption reserve/ Debenture redemption reserve	2	2	-	2	-	2
	(ix) Debt-equity ratio	0.92	1.24	2.09	0.92	2.09	1.46
	(x) Total debts to total assets	10.61%	13.90%	18.91%	10.61%	18.91%	15.93%

* Figures for the quarter and half year are not annualized

Net worth represents sum of Capital and Reserves & Surplus excluding Employee stock option reserve and reduced by deferred tax asset and prepaid expenses
Total debt/debt represents total borrowings of the Bank



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 and half year ended September 30, 2024

(₹ in 000s)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
Segment Revenue:						
Treasury	36,40,461	39,92,169	33,48,203	76,32,630	70,27,773	1,36,78,550
Corporate/Wholesale Banking	7,77,489	5,93,330	5,63,195	13,70,819	10,80,476	19,67,983
Retail Banking	1,68,58,652	1,65,05,550	1,39,67,944	3,33,64,202	2,64,15,243	5,71,56,881
(i) Digital Banking Units	12,121	10,751	7,381	22,872	13,021	29,621
(ii) Other Retail Units	1,68,46,531	1,64,94,799	1,39,60,563	3,33,41,330	2,64,02,222	5,71,27,260
Other Banking operations	3,50,752	3,86,032	2,17,590	7,36,784	5,12,704	11,22,125
Unallocated	-	-	-	-	-	-
Total Revenue	2,16,27,354	2,14,77,081	1,80,96,932	4,31,04,435	3,50,36,196	7,39,25,539
Less: Inter Segment Revenue	(82,11,281)	(79,16,397)	(66,71,153)	(1,61,27,678)	(1,28,80,515)	(2,70,84,976)
Income from Operations	1,34,16,073	1,35,60,684	1,14,25,779	2,69,76,757	2,21,55,681	4,68,40,563
Segment Results (net of provisions)						
Treasury	7,56,028	9,25,097	5,27,502	16,81,125	14,37,485	25,65,112
Corporate/Wholesale Banking	(6,537)	61,089	90,654	54,552	1,71,471	2,67,876
Retail Banking	(2,16,483)	2,29,059	3,92,789	12,576	10,524	11,88,415
(i) Digital Banking Units	4,235	5,830	2,343	10,065	5,310	14,049
(ii) Other Retail Units	(2,20,718)	2,23,229	3,90,446	2,511	5,214	11,74,366
Other Banking operations	3,50,751	3,86,032	2,17,590	7,36,783	5,12,704	11,22,125
Unallocated	-	-	-	-	-	-
Profit/(Loss) before tax	8,83,759	16,01,277	12,28,535	24,85,036	21,32,184	51,43,528
Segment Assets						
Treasury	7,75,93,886	8,30,63,848	7,05,44,485	7,75,93,886	7,05,44,485	8,82,68,886
Corporate/Wholesale Banking	3,11,22,974	2,53,31,235	1,99,05,164	3,11,22,974	1,99,05,164	2,01,69,162
Retail Banking	22,17,24,335	22,11,41,385	18,85,04,272	22,17,24,335	18,85,04,272	21,67,29,368
(i) Digital Banking Units	1,33,250	1,35,464	92,542	1,33,250	92,542	1,30,624
(ii) Other Retail Units	22,15,91,085	22,10,05,921	18,84,11,730	22,15,91,085	18,84,11,730	21,65,98,744
Other Banking operations	11,388	7,647	6,930	11,388	6,930	6,081
Unallocated	38,84,640	33,94,451	20,97,885	38,84,640	20,97,885	19,24,328
Total	33,43,37,223	33,29,38,566	28,10,58,736	33,43,37,223	28,10,58,736	32,70,97,825
Segment Liabilities						
Treasury	3,67,84,601	4,83,24,456	5,59,15,601	3,67,84,601	5,59,15,601	5,48,32,683
Corporate/Wholesale Banking	1,23,122	1,01,078	2,51,392	1,23,122	2,51,392	80,320
Retail banking	25,85,32,666	24,67,90,605	19,87,22,260	25,85,32,666	19,87,22,260	23,59,23,265
(i) Digital Banking Units	85,969	96,965	76,362	85,969	76,362	1,00,840
(ii) Other Retail Units	25,84,46,697	24,66,93,640	19,86,45,898	25,84,46,697	19,86,45,898	23,58,22,425
Other banking operations	33,428	33,142	44,035	33,428	44,035	41,952
Unallocated	2,53,172	1,14,839	4,35,802	2,53,172	4,35,802	4,48,617
Total	29,57,26,989	29,53,64,120	25,53,69,090	29,57,26,989	25,53,69,090	29,13,26,837
Capital employed: (Segment assets - Segment liabilities)						
Treasury	4,08,09,285	3,47,39,392	1,46,28,884	4,08,09,285	1,46,28,884	3,34,36,203
Corporate/wholesale banking	3,09,99,852	2,52,30,157	1,96,53,772	3,09,99,852	1,96,53,772	2,00,88,842
Retail banking	(3,68,08,331)	(2,56,49,220)	(1,02,17,988)	(3,68,08,331)	(1,02,17,988)	(1,91,93,897)
(i) Digital Banking Units	47,281	38,499	16,180	47,281	16,180	29,784
(ii) Other Retail Units	(3,68,55,612)	(2,56,87,719)	(1,02,34,168)	(3,68,55,612)	(1,02,34,168)	(1,92,23,681)
Other banking operations	(22,040)	(25,495)	(37,105)	(22,040)	(37,105)	(35,871)
Unallocated	36,31,468	32,79,612	16,62,083	36,31,468	16,62,083	14,75,711
Total	3,86,10,234	3,75,74,446	2,56,89,646	3,86,10,234	2,56,89,646	3,57,70,988

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. Digital Banking Segment is reported as a sub-segment of Retail Banking Segment related to Digital Banking Units of the Bank in India.

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, tax assets etc.

Statement of Assets and Liabilities of the Bank as at September 30, 2024

Particulars	(₹ in 000s)		
	As at 30.09.2024	As at 30.09.2023	As at 31.03.2024
CAPITAL AND LIABILITIES	Unaudited	Audited	Audited
Capital	10,45,903	34,35,259	10,45,903
Employee stock option outstanding	2,47,740	2,18,568	1,05,992
Reserves and surplus	3,73,16,591	2,20,35,819	3,46,19,093
Deposits	24,80,80,343	18,93,67,241	22,57,12,488
Borrowings	3,54,72,511	5,31,35,431	5,21,14,591
Other liabilities and provisions	1,21,74,135	1,28,66,418	1,34,99,758
TOTAL	33,43,37,223	28,10,58,736	32,70,97,825
ASSETS			
Cash and balances with Reserve Bank of India	1,39,98,284	97,68,279	1,02,55,890
Balance with banks and money at call and short notice	50,36,445	3,37,122	1,02,72,349
Investments	5,81,57,334	5,50,91,944	6,73,76,897
Advances	24,86,14,507	21,00,87,101	23,11,12,739
Fixed assets	15,11,923	13,30,390	14,15,910
Other assets	70,18,730	44,43,900	66,64,040
TOTAL	33,43,37,223	28,10,58,736	32,70,97,825

Cash flow statement as on September 30, 2024

Particulars	Half year ended		Year ended
	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Audited	Audited
A. Cash flow from operating activities			
Net profit before taxes	24,85,036	21,32,184	51,43,528
Adjustments for:			
Depreciation on fixed assets	2,79,811	3,37,875	6,19,098
Loss on sale of fixed assets	197	1,501	5,806
Employee stock option expenses	1,41,748	16,696	1,08,268
Provision for non performing assets	18,22,031	22,15,212	27,37,762
Provision for investments	12,67,359	1,53,717	13,76,614
Bad debts written off (net of recoveries)	9,53,353	12,42,142	31,87,885
Provision for standard assets (including standard restructured accounts)	16,010	(1,74,207)	(5,15,222)
Amortisation of premium / (discount) on investments	21,435	18,145	39,433
Operating profit before working capital changes (i)	69,86,980	59,43,265	1,27,03,172
Movement in working capital			
(Increase)/Decrease in investments	1,09,84,907	(45,24,150)	(95,43,167)
(Increase)/Decrease in advances	(2,02,77,152)	(3,59,48,901)	(5,94,42,832)
Increase/(Decrease) in deposits	2,23,67,855	2,60,27,083	6,23,72,330
(Increase)/Decrease in other assets	80,220	1,20,168	(4,46,817)
(Increase)/Decrease in lien marked fixed deposits	41,054	(74,769)	(65,282)
Increase/(Decrease) in other liabilities and provisions	(13,41,634)	6,91,039	16,65,394
Net change in working capital (ii)	1,18,55,250	(1,37,09,530)	(54,60,374)
Direct taxes (paid)/refund (iii)	(2,47,141)	(69,739)	(1,73,809)
Net cash flow from operating activities (i)+(ii)+(iii) (A)	1,85,95,089	(78,36,004)	70,68,989
B. Cash flow used in investing activities			
Purchase of fixed assets	(3,83,063)	(3,73,306)	(7,69,133)
Proceeds from sale of fixed assets	7,042	2,813	5,806
(Increase)/Decrease of held-to-maturity securities	(30,29,444)	14,72,588	(70,37,533)
Net cash (used in) investing activities (B)	(34,05,465)	11,02,095	(78,00,860)
C. Cash Flow from financing activities			
Proceeds from issue of equity shares	-	1,85,472	4,96,116
Proceeds from issue of compulsorily convertible preference shares	-	-	(27,00,000)
Securities premium received (net of issue expenses)	-	53,82,742	1,31,98,649
Increase / (decrease) in other borrowings	(1,66,42,080)	(96,39,169)	(1,06,60,009)
Net cash used in financing activities (C)	(1,66,42,080)	(40,70,955)	3,34,756
Net increase/(decrease) in cash and cash equivalents (A)+(B)+(C)	(14,52,456)	(1,08,04,864)	(3,97,115)
Cash and cash equivalents as at beginning of the year	2,02,71,707	2,06,68,822	2,06,68,822
Cash and cash equivalents as at end of the period/year*	1,88,19,251	98,63,958	2,02,71,707

* Cash and Cash Equivalents excludes lien marked Deposits of ₹ 21.55 crore, ₹ 24.14 crores and ₹ 25.65 crores respectively as on September 30, 2024, September 30, 2023 and March 31, 2024.



Notes:

1 The above financial results for the quarter and half year ended September 30, 2024, have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Bank have considered and approved the same at its meeting held on October 21, 2024. The above financial results for the quarter and half year ended September 30, 2024, have been reviewed by the joint statutory auditors, S.R. Batliboi & Associates LLP, Chartered Accountants and Batliboi & Purohit, Chartered Accountants. The financial results for the quarter and half year ended September 30, 2023 and year ended March 31, 2024 were audited by predecessor auditors.

2 The Bank has followed consistently the same significant accounting policies in the preparation of these financial results for the quarter with those followed in the annual financial statements for the year ended March 31, 2024, except for the classification and valuation of investments which is as per the Master direction No. RBI/DOR/2023/24/104 DOR.MRG.36 /21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 issued by Reserve Bank of India dated September 12, 2023 which is applicable from April 1, 2024.

In compliance with the RBI's Master Directions on Investments, the Bank has accounted net transition discount accretion of ₹ 2.47 crores in General Reserve. The Bank has also transferred balance in Investment Reserve amounting to ₹ 0.30 crores on the date of the transition to General Reserve.

During the quarter and half year ended September 30, 2024, the Bank has recognised an amount of ₹ 0.21 crores and ₹ 0.43 crores respectively in profit and loss account on account of discount accrual. Accordingly, amounts for the previous corresponding period of the previous year are not comparable.

3 These financial results of the Bank have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, 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 and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended including relevant circulars issued by SEBI from time to time.

4 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, 2024 is given below:

Type of Borrower	₹ in crores				
	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, 2024 (A) **	Of (A), aggregate debt that slipped into NPA during the half-year ended September 30, 2024	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 September 30, 2024
Personal Loans	15.82	0.86	-	1.41	13.55
Corporate Loans*	-	-	-	-	-
of which, MSMEs	-	-	-	-	-
Others	8.85	2.83	0.01	1.37	4.64
Total	24.67	3.69	0.01	2.78	18.19

*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

^ includes change in balances on account of interest

5 Details of loans not in default and stressed loans (NPA and SMA accounts) acquired and transferred during the quarter ended September 30, 2024 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September, 2021 are given below:

a) The Bank has not transferred any loans not in default to other entities during the quarter ended September 30, 2024.

b) The Bank has not purchased any loans not in default during the quarter ended September 30, 2024.

c) Details of stressed loans transferred during quarter ended of September 30, 2024.

Particulars	₹ in crores
No of accounts	To ARCs
Aggregate principal outstanding of loans transferred (on the date of transfer)	1,03,652
Weighted average residual tenor of the loans transferred (Years)	249.39
Net book value of the loans transferred (at the time of transfer)	0.81
Aggregate consideration	184.43
Additional consideration realized in respect of accounts transferred in earlier years	184.45
	-

d) Details of ratings of Security Receipts (SRs) outstanding as on September 30, 2024 are given below

₹ in crores			
Rating	Rating Agency	Recovery Rating	Gross Value of SRs Outstanding
RR1	Infomercis	100% to 150%	354.30
RR1	ICRA	100% to 150%	57.23
RR1+	Infomercis	More than 150%	82.77
In process of getting rated			213.60
Total			707.90

e) The Bank has not acquired any stressed loan.



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- 6 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.
- 7 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 would be available on the Bank's website at the following link: <https://www.janabank.com/regulatory-disclosures/>. These disclosures have not been subjected to audit/review by the Joint Statutory Auditors.
- 8 Consolidation of financial statements is not applicable as the Bank does not have any subsidiary/associate/joint venture company(ies), as on September 30,2024.
- 9 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


Ajay Kanwal
Managing Director & Chief Executive Officer

Bengaluru, October 21, 2024

