

No.CTL/DEB/18-19/Noting Certificate

November 26, 2018

To Whomsoever It May Concern,

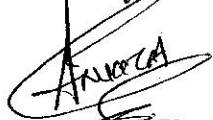
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("**Regulations**"), provided to us by **Jana Holding Limited ("the Company")** for the Half year ended September 30, 2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Encl: Results submitted by Company



Jana Holdings Limited

November 23, 2018

To,
Listing Operations
BSE Limited,
P J Towers, Dalal Street,
Mumbai - 400001.

Dear Sir/Madam

Sub: Half Yearly Communication for half year ending 30th Sep 2018

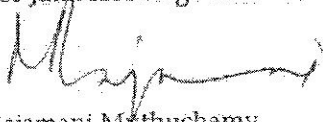
Ref: SEBI Circular No: SEBI/IMD/BOND/1/2009/11/05 dated May 11, 2009 read with SEBI Circular No: SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated November 26, 2009 on simplified listing agreement for debt securities.

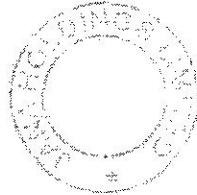
In pursuant to the clause 6 in above mentioned SEBI Circulars the below information as on 30th Sep 2018 is being furnished to you.

Sr No	Particulars	Details
1	Latest Credit Rating	As per Annexure I
2	Asset Cover Available	As per Annexure I
3	Debt-Equity Ratio (as on 30 th Sep 2018)	55.90%
4	Net Profit after Tax	-50.60 cr
5	Net Worth	1,148.27 cr
6	Earnings per Share	Basic : -253.99 Diluted : -253.99
7	Previous due date for the payment of interest / principal and whether the same has been paid or not	As per Annexure I
8	Next due date for the payment of interest / principal	As per Annexure I

Kindly acknowledge receipt.

For Jana Holdings Limited


Rajamani Mathuchamy
Director



Counter Signatory

For Catalyst Trusteeship Limited

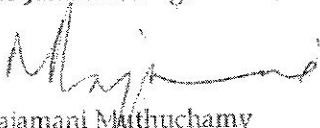
Authorized Signatory (ies)

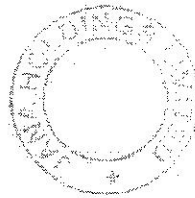
Jana Holdings Limited

Annexure I

Scrip Code Series ISIN	Security Asset Cover	Latest Credit Rating	Previous Due Date (Interest / Principal)	Status	Next Due Date (Interest / Principal)
957043 Series A INE682V07010	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957044 Series B INE682V07028	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957045 Series C INE682V07026	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957046 Series D INE682V07044	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957047 Series E INE682V07051	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957057 Series F INE682V07069	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957058 Series G INE682V07077	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 28-Sep-2023 Principal: 28-May-2023
957811 Series H INE682V07085	140%	PP-MLD ICRA BB-(Stable)	Interest: NA Principal: NA	NA	Interest: 26-May-2023 Principal: 26-May-2023

For Jana Holdings Limited


Rajamani Muthuchamy
Director



Counter Signatory

For Catalyst Trusteeship Limited

Authorized Signatory (ies)

Date : 14th November 2018

To,
The Listing Compliance Department,
BSE Ltd.,
Mumbai - 400 001.

Dear Sir / Madam,

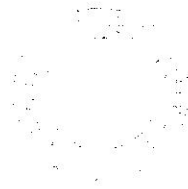
Sub : Financial Results for Half year period ended September 2018 under Regulation 33 and Regulation 52 of the SEBI (LODR) Regulations 2015. - Jana Holdings Limited (Debt Listed)

With reference to the captioned subject, please find attached the financial results in the Annexure II of SEBI circular no. DCS/COMP/28/2016-17 dated 30 March 17.

Also, please note that the date of the board meeting is 14th November 2018.

For Jana Holdings Limited


Director
Rajamani Muthuchamy



B S R & Associates LLP

Chartered Accountants

8th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4346 5395
Fax +91 (22) 4346 5398

To the Board of Directors of Jana Holdings Limited

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Jana Holdings Limited ("the Company") for the half year ended 30 September 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Attention is drawn to the fact that the figures for the corresponding half year ended 30 September 2017 are based on the previously issued interim condensed financial statements that were reviewed by us (vide our unmodified limited review report of 16 February 2018), as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ("Ind AS") including the reconciliation of profit under Ind AS of the corresponding half year with profit reported under previous Generally Accepted Accounting Principles ("GAAP"), as reported in the Statement have been approved by Company's Board of Directors but have not been subjected to review or audit.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to Note 3 to the Statement in which the Company's management has explained that the Company is in breach of the regulatory minimum capital adequacy requirements on a consolidated basis and the resolution plan to address the same. Our opinion is not modified in respect of this matter.

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 applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations and SEBI Circular dated 10 August 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Associates LLP
Chartered Accountants

Firm's Registration No: 116231/W/W - 100024



N Sampath Ganesh
Partner

Membership No. 042554

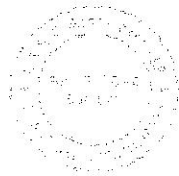
Place: Mumbai
Date: 14 November 2018

Jana Holdings Limited
MS Square, 34/1-1, Langford Road, Shanthi Nagar, Bangalore-560 027
Statement of Unaudited Financial Results for the half year ended September 30, 2018

(Amount in Rs. Lakhs, except per share data)

S.No.	Particulars	Half year ended	
		30 September 2018	30 September 2017
		Unaudited	Unaudited
1	Revenue		
	(a) Revenue from operations	-	129.52
	(b) Other income	9.34	-
	Total revenue (a+b)	9.34	129.52
2	Expenses		
	(a) Employee benefits expense	0.40	-
	(b) Finance costs	5,056.95	23.31
	(c) Other expenses	11.80	2.34
	Total expenses (a+b+c)	5,069.15	25.65
3	Profit before tax (1-2)	(5,059.81)	103.87
4	Tax expense:		
	(a) Current tax	-	-
	(b) Deferred tax charge/(credit)	-	-
	Total tax expense (a+b)	-	-
5	Profit after tax (3-4)	(5,059.81)	103.87
6	Other comprehensive income (OCI)	-	-
7	Total comprehensive income /(loss) for the year (5+6)	(5,059.81)	103.87
8	Earnings per share*		
	(a) Basic EPS (in Rupees)	(253.99)	5.21
	(b) Diluted EPS(in Rupees)	(253.99)	5.21
	Face value per share(in Rupees)	10.00	10.00

* not annualised



JANA HOLDINGS LIMITED

MS Square, 34/1-1, Langford Road, Shanthi Nagar, Bangalore-560 027

Statement of Unaudited Financial Results for the half year ended September 30, 2018

(Amount in Rs. Lakhs, except per share data)

S.No.	Particulars	As at
		30 September 2018
		Unaudited
A	Assets	
1	Non-current assets	
	a) Financial assets	
	i) Investment	1,87,884.76
2	Current assets	
	a) Financial assets	
	i) Cash and cash equivalents	168.11
	ii) Other financial assets	909.55
	Total Assets	1,88,962.22
B	Equity and Liabilities	
1	Equity	
	a) Equity share capital	199.21
	b) Other equity	1,14,627.81
		1,14,827.02
2	Non-current liabilities	
	a) Financial liabilities	
	i) Borrowings	64,239.83
	b) Other financial liabilities	9,885.40
3	Current liabilities	
	a) Financial liabilities	
	i) Other financial liabilities	0.88
	b) Other current liabilities	0.09
	Total Equity and Liabilities	1,88,962.22



Notes:

1. The Company is a Non-Banking Financial Company (NBFC) Non Operating Financial Holding Company (NOFHC) registered with the Reserve Bank of India effective 27 January 2017.
2. The financial results for the half year ended 30 September 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14 November 2018.
3. Jana Holdings Limited ('JHL') is a NOFHC of Jana Small Finance Bank Limited ('JSFB') and has no operations of its own. As per DBR.No.BP.BC.57/21.06.201/2015-16 issued by Reserve Bank of India ('RBI') on 19 November 2015 it was clarified that, Capital Adequacy Requirements ("CAR") would be applied to the NOFHC on consolidated basis, as applicable to the existing banking groups. Hence, the application of consolidated CAR to the JHL is through consolidating the relevant entities held by it.

For half year ended 30 September 18, JHL CAR computed on a consolidated basis is below the regulatory minimum of 15%. This is primarily on due to the losses incurred at JSFB and the Non-Convertible Debentures ("NCDs") that have been issued by JHL, which are not considered as capital. In order to resolve the issue, various options have been evaluated and the Company proposes following : 1) Novation of debt in JHL to Jana Capital Limited ('JCL' or 'Promoting entity') followed by 2) Merger of JHL with JCL. The above option has been discussed with key stakeholders and definite action steps will be initiated towards resolution before end of current financial year.

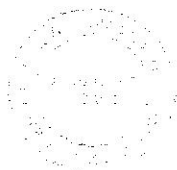
4. The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2018 with effective transition date of 1 April 2017 and accordingly, these financial results together with the results from the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

The transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act read with rule 7 of Companies (Accounts) Rules 2014 (as amended), guidelines issued by the RBI and other Generally Accepted Accounting Principles in India (collectively referred to as 'the previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2017 and the corresponding adjustments pertaining to comparative previous half year as presented in these financial results have been restated/reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 September 2018 based on the Press Release issued by the Ministry of Corporate Affairs on 18 January 2016. Any application guidance/clarifications/directions issued by RBI or other regulators are implemented as and when they are issued/applicable.

Further transition adjustments may be required to these financial results including those arising from new or revised standards or interpretations issued by the Ministry of Corporate Affairs and Reserve Bank of India, as applicable or changes in use of one or more optional exemptions from full retrospective application of certain Ind AS, till the finalisation of the financial statements as at and for the year ending 31 March 2019.

5. In compliance with Regulation 52 of the Securities Exchange Board of India (SEBI) (Listing obligations and Disclosure requirements) Regulations, 2015, a limited review of financial results for the half year ended 30 September 2018 has been carried out by the Statutory Auditors.



As permitted under Circular No. CIR/IND/DFI/69/2016 dated 10 August 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind As compliant financial results for the previous year ended 31 March 2018. Further, the financial results under Ind As for the half year ended 30 September 2017 including the reconciliation of net profit under the Ind As as stated in point no.7 have not been subjected to a limited review or audit.

However, a limited review of financial results under previous GAAP for the half year ended 30 September 2017 was carried out by the statutory auditors.

- 6 The Company is NOFHC and has classified this as its business segment and accordingly there are no separate reportable segments in accordance with Ind AS 108 "Operating Segment".
- 7 As required by Paragraph 32 of Ind AS 101 the reconciliation of Net Profit, as previously reported and restated under Ind AS for the half year ended 30th September 2017 is as under:

(Amount in Rs. Lakhs)

Particulars	Half Year ended 30 September 2017 Unaudited
Net profit after tax as per previous GAAP	14.50
Add/(Less)	
Increase in borrowing cost pursuant to application of effective interest rate method	89.37
Total effect of transition to IND AS	89.37
Net profit after tax as per IND AS	103.87
Other comprehensive income (net of tax)	-
Total comprehensive income under IND AS	103.87

- 8 Earnings per equity share for the half year ended 30 September 2018 and 30 September 2017 have not been annualised.
- 9 The Company has issued secured, redeemable, non-convertible debentures on private placement basis, listed on the Bombay Stock Exchange (BSE). These Debentures are secured through first ranking exclusive charge on ISFB shares held by JHL.
- 10 Reserves include Statutory Reserve as per Section 45IC of Reserve Bank of India Act 1934, balance in securities premium and retained earnings.
- 11 Previous period figures have been regrouped and reclassified, wherever necessary, to make them comparable with current period figures.

For JANA HOLDINGS LIMITED

Ramesh Ramanathan
Chairman

Place: Bangalore

Date: 14 November 2018

