



JSFB/SEC/2024-25/32

28th May 2024

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.

Sub: Notice of the 18th Annual General Meeting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

This is to inform that the 18th Annual General Meeting (AGM) of the Bank will be held on Wednesday, 19th June 2024 at 11:00 A.M. (IST) through video conferencing ('VC')/other audiovisual means ('OAVM').

Pursuant to Regulation 30 read with Schedule III Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith Notice of the 18th Annual General Meeting.

In compliance with the Ministry of Corporate Affairs (MCA) circulars, the Notice of the 18th Annual General Meeting of the Bank is being sent only by electronic mode to those Members, whose e-mail addresses are registered with the Company / Depositories / RTA. Further, the Bank has fixed Tuesday, 11th June 2024 as the cut-off date for determining eligibility of Members entitled to vote through remote e-voting or e-voting at the AGM.

The same has also been uploaded on the Company's website at www.janabank.com.

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

Thank you
Yours faithfully
For Jana Small Finance Bank Limited

Lakshmi R N
Company Secretary & 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

T +91 80 4602 0100
E info@janabank.com
W www.janabank.com

JANA SMALL FINANCE BANK LIMITED

(A Scheduled Commercial Bank)

CIN No.: L65923KA2006PLC040028

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

Website: www.janabank.com **E-mail:** investor.grievance@janabank.com.

Notice for convening 18th Annual General Meeting of the Bank

Notice is hereby given that the 18th Annual General Meeting ("AGM") of the Members of Jana Small Finance Bank Limited ("JSFB" or "Bank") will be held through video conference on Wednesday, 19th June 2024 at 11:00 AM 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 2024, together with the schedules 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 2024 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. Ramesh Ramanathan (DIN: 00163276), 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. Ramesh Ramanathan (DIN: 00163276), 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 Non- Executive Director of the Bank, liable to retire by rotation."

ITEM NO. 3: To appoint M/s. S R Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004) and M/s. Batliboi & Purohit, Chartered Accountants (FRN: 101048W), as Joint Statutory Auditors of the Bank and fixing of remuneration of Joint Statutory Auditors.

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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Regulations"), the applicable provisions of the Banking Regulation Act, 1949 including relevant circulars, notifications, guidelines issued in this regard by the Reserve Bank of India ("RBI") and any other applicable laws as applicable in this regard, including any statutory modification(s) thereof, for the time being in force and in terms of approval granted by the RBI vide its letter dated 12th April 2024 for financial year 2024-25, M/s. S R Batliboi & Associates LLP, Chartered Accountants, (FRN: 101049W/E300004) and M/s. Batliboi & Purohit, Chartered Accountants (FRN: 101048W), be and are hereby appointed as the Joint Statutory Auditors of the Bank to hold the office for a period of three financial years, from the conclusion of the 18th Annual General Meeting until the conclusion of the 21st Annual General Meeting of the Bank, subject to the approval of the Reserve Bank of India to be obtained by the Bank for the financial year 2025-26 and financial year 2026-27."

"RESOLVED FURTHER THAT pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Section 30 of the Banking Regulation Act, 1949 and the guidelines and circulars issued by the Reserve Bank of India ("RBI") in this regard, from time to time, including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being

in force, the approval of the Members of the Bank, be and is hereby accorded for payment of an overall audit fee not exceeding Rs. 2,00,00,000 (Rupees crores only) per financial year, to be paid and allocated between the Joint Statutory Auditors as may be mutually agreed between the Bank and the Joint Statutory Auditors, depending upon their respective scope of work and reimbursement of actual out-of-pocket expenses, goods and services tax and such other tax(es) as may be applicable.”

“RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and Lakshmi R.N., Company Secretary of the Bank be and are hereby severally authorized on behalf of the Bank to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for such purpose and with the power to settle all questions, difficulties or doubts that may arise with regard to the implementation of the resolution, including but not limited to determination of roles and responsibilities/ scope of work of the respective Joint Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard and to alter and vary the terms and conditions of remuneration arising out of increase in scope of work, amendment in Accounting Standards or regulations and such other requirements resulting in the change in scope of work etc., without being required to seek any further consent or approval of the Members of the Bank.”

SPECIAL BUSINESS

ITEM NO. 4: Amendment to capital clause of Memorandum of Association pursuant to change in Authorised Share Capital of the Company.

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

“RESOLVED THAT in terms of Section 13 and Section 61(1)(e) of Companies Act, 2013 read with Rules made thereunder and in compliance with Section 12(1)(i) and Section 49C of the Banking Regulation Act, 1949, Members of the Bank be and hereby approve to amend/ reclassify/ diminish the Authorized Share Capital of the Bank from Rs. 5,85,00,00,000 (Rupees Five hundred and eighty-five Crore) divided into 13,50,00,000 (Thirteen Crore Fifty Lakhs) Equity Shares of Rs. 10/- each (Rupees Ten) and 45,00,00,000 (Forty-five Crore) Preference Shares of Rs. 10/- each (Rupees Ten) to Rs. 200,00,00,000 (Rupees Two Hundred Crore) divided into 20,00,00,000 (Twenty crores) equity shares of Rs. 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT the Chairman of the Bank would be paid a consolidated annual remuneration of Rs. 25,00,000/- subject to approval of Reserve Bank of India.”

“RESOLVED FURTHER THAT clause V of the Memorandum of Association of the Bank be and hereby substituted as:

The Authorized Share Capital of the Bank is Rs. 2,00,00,00,000 (Rupees Two Hundred Crore) divided into equity share capital of 20,00,00,000 (Twenty crores) equity shares of Rs. 10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and 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 proper to give effect to the aforesaid resolution including filings of forms with the Registrar of Companies.”

ITEM NO. 5: Amendment to object clause of Memorandum of Association.

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 Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under and in compliance with Section 49C of the Banking Regulation Act, 1949 consent of the Members of the Bank be and is hereby accorded to append following sub clause (50) after sub clause (49) of clause III B of the Memorandum of Association of Company:

(50) To act as Bankers to an issue, acceptance of application and application monies; acceptance of allotment or call monies; refund of application monies; payment of dividend or interest warrants and as manager for any such issue as may be permitted under SEBI Rules and Regulations for Bankers to an Issue and any amendment from time to time.

(51) To develop and promote new financing or banking instruments of all kinds whether for capital market, money market or otherwise and to render all kinds of fee based financial services.

“RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO and 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 proper to give effect to the aforesaid resolution including filings of forms with the Registrar of Companies.”

ITEM NO. 6: Ratification of Jana Small Finance Bank Employees stock option plan 2017 and 2018 ("ESOP2017" and "ESOP 2018").

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 special resolution passed by the Members for ESOP 2017 at the Annual General meeting dated 30th June 2017 and Extraordinary General Meeting dated 04th April 2018 for ESOP 2018 prior to initial public offering ("IPO") of equity shares by the Bank and the provisions of 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"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the provisions of any regulations/guidelines prescribed by the Securities and Exchange Board of India ("SEBI") and 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 Small Finance Bank Employees Stock Option Plan 2017 and Jana Small Finance Bank Employees Stock Option Plan 2018" ("ESOP 2017" and "ESOP 2018" / "the Plan"), be and are hereby ratified within the meaning of Regulation 12 of SBEB Regulations and amended 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 18,67,579 shares (Eighteen lakhs sixty seven thousand five hundred and seventy nine) exercisable into Equity Shares (of face value of Rs. 10/-) for ESOP 2017 and 20,23,697 shares (Twenty lakhs twenty three thousand six hundred and ninety seven) exercisable into Equity Shares (of face value of Rs. 10/-) for ESOP 2018 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, SBEB 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 issue and allot equity shares upon exercise of options from time to time in accordance with the ESOP PLAN 2017 and 2018.

"RESOLVED FURTHER THAT the shares so issued 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 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 proper including obtaining in-principle, trading and listing approvals for such equity shares allotted with the Stock Exchanges."

ITEM NO. 7: Approval for revision of maximum Exercise Period for ESOPs granted to employees pursuant to the ESOP Plan 2017, RSU 2017, ESOP Plan 2018, and RSU 2018.

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 62 and all other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") including any statutory modification(s) or re-enactment of the Act, for the time being in force, the Companies (Share Capital and Debentures) Rules, 2014 ("**SCD Rules**"), the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021, including any modifications thereof or supplements thereto (as applicable) ("**SEBI Regulations**") and in accordance with the provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**the Board**" which term shall be deemed to include the Nomination and Remuneration Committee (NRC)), consent of the members of the Company be and is hereby accorded to revise the maximum exercise period for the employee stock options ("ESOP(s)") granted by the Company to its employees/ESOP holders as of the date of this resolution, that was issued pursuant to the Employee Stock Option Plan – 2017 ("**ESOP Plan 2017**") (adopted by the Company on 30th June 2017) read with Restricted Stocks Unit – 2017 ("**RSU 2017**") (adopted by the Company on 30th June 2017), and the Jana -Employee Stock Option Plan – 2018 ("**ESOP Plan 2018**") (adopted by the Company on 04th April 2018) read with Restricted Stocks Unit – 2017 ("**RSU 2018**") (adopted by the Company on 04th April 2018).

"RESOLVED FURTHER THAT the Board and/or NRC be and is hereby authorized to revise, update, amend and/or modify the original grant letters (recording the original maximum exercise period) (if applicable) that were issued to the ESOP holders or issue any other form of communication as may be required (including but not limited to new grant letters) to the ESOP holders, to intimate them of the change in maximum exercise period and to give effect to the change in maximum exercise period in accordance with the ESOP Plan 2017, RSU 2017, ESOP Plan 2018, RSU 2018 and applicable laws."

"RESOLVED FURTHER THAT the Board and/or NRC be and are hereby authorised on behalf of the Company to make any / further modifications, changes, variations, alterations or revisions in the ESOP Plan 2017, RSU 2017, ESOP Plan 2018 and RSU 2018 from time to time as permitted under and in due compliance with provisions of the Act, SCD Rules and other applicable laws and to do all such acts, deeds, matters and things and sign deeds, documents, letters and such other papers as may be necessary, desirable and expedient, as it may in its absolute discretion deem fit or necessary or desirable for giving effect to the revision of maximum exercise period of the ESOPs granted and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

ITEM NO. 8: To approve the remuneration of Mr. Ajay Kanwal (DIN: 07886434), Managing Director & CEO of the Bank for the financial year 2024-25.

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 2024 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)	-	5,57,55,000
Variable pay (including cash and stock options)	-	5,72,00,000
Total Remuneration	-	11,29,55,000

“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. 9: To approve the remuneration of Mr. K S Raman (DIN: 10380292), Executive Director of the Bank for the financial year 2024-25.

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 2024 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)	-	1,81,51,875
Variable pay (including cash and stock options)	-	1,81,51,875
Total Remuneration	-	3,63,03,750

“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. 10: Ratification of related party transactions pertaining to payment of Trademark License Fee. (Agreement valid from 1st Nov 2019. Revised agreement from 1st Nov 2024)

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 Regulation 23 of the Securities and Exchange Board of India (Listing and Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”), Section 188 of the Companies Act, 2013 read with the relevant rules made thereunder and any other applicable laws (including any statutory amendments, modifications, variations or re-enactments thereto, for the time being in force), approval of the members of the Bank be and is hereby accorded for continuing with the existing contracts / arrangements / transactions with Jana Urban Foundation, a related party of the Bank, with respect to payment of Trademark License Fee for usage of name ‘JANA’ and trademarks, at the rate of 0.4% (excluding GST) of the total revenue from operations as recorded in the

audited financial statements of the respective financial year, subject to an overall cap of Rs. 25 crores per annum, whether by way of fresh contract(s) / arrangements / transactions or any extension(s) or modification(s) of existing contracts / arrangements / transactions or otherwise, from time to time, provided however, that the said contracts / arrangements / transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Bank."

"RESOLVED FURTHER THAT approval of the members of the Bank be and is hereby accorded for payment of Trademark License Fee for usage of 'JANA' and trademarks, effective from 1st November 2024, Rs. 3.81 crores p.a payable at equal calendar quarterly installment."

"RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & CEO, Mr. Abhilash Sandur, Chief Financial Officer and Mrs. Lakshmi R N, Company Secretary of the Bank be and are hereby severally authorized to execute all such agreements, documents, instruments and writings as deemed necessary and to file requisite forms or applications with statutory / regulatory authorities, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions and to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Committee(s) / Director(s) / Officer(s) of the Bank, to give effect to this resolution."

ITEM NO. 11: To pay fees or compensation to Non-Executive Directors.

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

"RESOLVED THAT pursuant to Regulation 17 (6) (a) and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, the consent of the Members of the Bank be and is hereby accorded to pay fees or compensation, if any to all the Non- Executive Directors of the Bank."

"RESOLVED FURTHER THAT the Chairman of the Bank would be paid an annual remuneration of Rs. 25,00,000/- p.a. subject to approval of Reserve Bank of India."

"RESOLVED FURTHER THAT other non-executive directors of the Bank would be paid an annual remuneration of Rs. 10,00,000/- p.a. for each non-executive director"

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

ITEM NO. 12: To pay fees or compensation exceeding fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors to Dr. Subhash Khuntia (DIN: 05344972).

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

"RESOLVED THAT pursuant to Regulation 17 (6) (a) and (ca) and other applicable Regulation(s), if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable Provisions(s), if any, of the Companies Act, 2013 and Rules made thereunder, the consent of the Members of the Bank be and is hereby accorded to pay fees or compensation, if any to Dr. Subhash Chandra Khuntia (DIN: 05344972), Non- Executive Director, exceeding fifty percent (50%) of the total annual remuneration / fees payable to all the Non-Executive Directors during the Financial Year 2024-25 subject to approval of Reserve Bank of India."

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

ITEM NO. 13: Re-appointment of Mrs. Chitra Talwar (DIN: 07156318) as an Independent director of the Bank.

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

"RESOLVED THAT pursuant to Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Chitra Talwar (DIN: 07156318), who was appointed as

an Independent Director of the Bank for a term of five years up to 31st January 2020, be and is hereby re-appointed as an Independent Director of the Bank for a period of three years with effect from 01st February 2025 and she shall not be liable to retire by rotation."

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

ITEM NO. 14: Ratification of the appointment of Mr. Rahul Khosla (DIN: 03597562) as a Director of the Bank.

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 149, 152 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to articles of association of the Bank, the appointment of Mr. Rahul Khosla (DIN: 03597562) as a Director on the Board of the Bank with effect from March 25, 2021 be and is hereby ratified by the members of the Bank and who shall continue as a Nominee Director on terms & conditions as may be fixed by the Board of Directors."

"RESOLVED FURTHER THAT Mr. Ajay Kanwal, Managing Director & Chief Executive Officer 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. 15: 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 Nineteenth Annual General Meeting, on a private placement basis, for an amount not exceeding in aggregate Rs. 250,00,00,000/- (Rupees two hundred and fifty 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.”

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

**Lakshmi R N
Company Secretary & Compliance Officer**

Place : Bengaluru
Date : 27th May 2023

NOTES:

- i. In compliance with Regulatory mandates, the 18th 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	Sunday, 16th June 2024 at 09:00 A.M.
Date and time of conclusion of remote voting through electronic means	Tuesday, 18th June 2024 at 05:00 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., 11th June 2024.
- 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. 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 12th June 2024 to 19th June 2024 (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., 19th June 2024. 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 2023-24 and the Notice to the 18th 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.jsp 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 (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. <div style="display: flex; align-items: center; margin-top: 10px;"> <div style="margin-right: 20px;">  </div> <div style="margin-right: 20px;">  </div> <div style="margin-right: 20px;">  </div> <div>  </div> </div> <ol style="list-style-type: none"> Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned herewith for seamless voting experience.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<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 user 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 a 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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
Individual Shareholders holding securities in demat mode with CDSL	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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) 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*****.
b) 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*****
c) 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:

5. 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.
 - How to retrieve your 'initial password'?
 - 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.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- 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.
 - "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - 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.
7. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
8. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on "Login" button.
10. After you click on the "Login" button, Home page of e-Voting will open.
11. 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.
 - How to retrieve your 'initial password'?
 - 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'.

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

12. 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.
13. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
14. Now, you will have to click on "Login" button.
15. 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?

1. 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.
2. 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".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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.
2. 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.
3. 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:

1. 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.
2. 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.
3. 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:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. 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.
3. 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.
4. 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:

1. 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.
2. Members are encouraged to join the meeting through laptops for better experience.
3. Further Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
4. 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. Ramesh Ramanathan, was re- appointed by the Members in the 16th AGM held on 30th May 2022 as a Non-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 22nd February 2024 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 29th April 2024, 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 a Non-Executive Non-Independent Director. In terms of Section 152 of the Companies Act, 2013 read with Section 149 of the Act, he is classified as a Non- Executive (Non-Independent) Director.

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

Name	Mr. Ramesh Ramanathan		
DIN	00163276		
Age	60 years		
Qualification	Mr. Ramesh holds a master's degree in science in physics (Honours) from the Birla Institute of Technology and Science, Pilani and a Master's degree in public and private management from the Yale School of Organisation and Management		
Experience	Ramesh Ramanathan is the founder of Janalakshmi and has a proven record of accomplishment in addressing many issues faced by urban India. Ramesh has to his credit a strong international banking experience, creating innovative institutional products, working with cutting-edge technology and risk management systems. He is a co-author of the book "Urban Poverty Alleviation in India," he is a champion for the advocacy of poverty-related and public governance issues.		
Terms and conditions of appointment	Proposed to be appointed as a Non-independent director liable to retire by rotation.		
Remuneration details	Mr. Ramesh has relinquished from receiving any remuneration and sitting fees from the Bank. Therefore, no remuneration is being paid to him.		
Date of first appointment on Board	24th July 2006		
Shareholding	Direct holdings: NIL As beneficial owner: 2,35,75,790 (22.54%) equity shares of the Bank		
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	15 out of 21 Board meetings		
Other Directorships, Membership / Chairmanship of Committees of other Boards.	Directorship	Membership	Chairmanship
	Janaadhar (India) Private Limited	-	-
	Jana Small Finance Bank Limited	Audit Committee	-
	Jana Urban Foundation	-	-
	Jana Capital Limited	<ul style="list-style-type: none"> Audit Committee Stakeholders Relationship Committee 	-
	Jana Urban Space Foundation (India)	-	-
	Jana Urban Services For Transformation Private Limited	-	-
	Jana Holdings Limited	Audit Committee	Stakeholders Relationship Committee
Listed entities from which the person has resigned in the past three years.	NIL		
Nature of Expertise	Banking, Economics, Finance, Small Scale Economy, Information Technology and Business Management		

Your Board recommends the resolution for appointing Mr. Ramesh Ramanathan as a Non-Executive, Non-Independent Director of the Bank as set out under **Item No. 2** of the notice, liable to retire by rotation.

Except for Mr. Ramesh Ramanathan 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.

Item No. 3

At the 15th Annual General Meeting held on 19th August 2021, the Members approved the appointment of M/s. Brahmayya and Co., (Firm registration no. 000515S) Chartered Accountants, and M/s. M. M. Nissim and Co. LLP (Firm registration no. 107122W/W100672), Chartered Accountants, as Joint Statutory Auditors of the Bank for a continuous period of three (3) years till the conclusion of 18th AGM of the Bank.

With the conclusion of term of existing statutory Auditors, the Board has proposed the appointment of M/s. S R Batliboi & Associates LLP and M/s. Batliboi & Purohit to hold the office as Joint Statutory Auditors for a term beginning from the conclusion of this AGM and up to the conclusion of 21st AGM to be held in the financial year 2027-28.

The Reserve Bank of India, through their letter vide no. Ref CO.DOS.RPD.No. S373/08.72.005/2024-25 dated April 12, 2024, conveyed their approval for the appointment of M/s. M/s. S R Batliboi & Associates LLP, Chartered Accountants and M/s. Batliboi & Purohit, Chartered Accountants as the Joint Statutory Auditors of the Bank for the FY 2024-25, for their first year.

The brief profile of Statutory Auditors have been provided below:

M./s. S R Batliboi & Associates LLP

The firm was founded as S. R. Batliboi & Co, Chartered Accountants by Sohrab Rustom Batliboi in 1914. Since 2013, the Firm, along with S. R. Batliboi & Associates LLP, SRBC & Co LLP, SV Ghatalia & Associates LLP and SRBC & Associates LLP has been a member of the S. R. Batliboi & Affiliates network of firms ("SRB Network") registered with the Institute of Chartered Accountants of India (ICAI). With a strong legacy of over 100 years and its humble origins in the great city of Kolkata, the Firm has offices across key cities in India. The firm caters to clients across diverse market segments including Industrial, Infrastructure, Consumer Products, Financial Services, Technology, Media and Entertainment and Telecommunications.

M./s. Batliboi & Purohit

Batliboi & Purohit is a well-reputed Chartered Accountants firm established in 1907 by Shri. J. R. Batliboi, who was a leading Chartered Accountant in his time. He was the author of Standard Publications on accounting and auditing which were recognized and prescribed as textbooks by Universities all over India.

They are one of the oldest Chartered Accountant firms in India which has consistently maintained the highest standards of integrity and independence and rendered cost effective services to our Clients with the branch office in Delhi and Vashi (Navi Mumbai).

They serve a client base who are associated with the firm for the past 4-5 decades, which reflects their long standing ability to provide superior quality services. They serve companies across sectors such as banking and finance, steel, pharmaceuticals, infrastructure, energy (oil & gas), information technology, media & entertainment, manufacturing, hotels and tourism, retails and automobiles, paper, fertilizers and chemicals, FMCG.

The Board of Directors, based on the recommendation of the Audit Committee, has approved the fees payable to the statutory auditors as mentioned hereunder:

Proposed fees payable to Statutory Auditors	The proposed annual remuneration payable to Joint Statutory Auditors for Statutory audit would be Rs. 1,15,00,000/- (Rupees one crore fifteen lakhs only) plus other certification charges of Rs. 85,00,000 (Rupees eighty five lakhs) (excluding applicable taxes and other out of pocket expenses as may be applicable)
Terms of Appointment	The assignment of Joint Statutory Auditors includes but not limited to: <ol style="list-style-type: none"> 1. Year-end audit and certification. 2. Limited Review report 3. Long Form Audit Report 4. Tax audit. 5. Centralized Audit of all branches of the Bank 6. Such other certification/reporting requirements as may be prescribed by the RBI from time to time.

Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	Considering the profile, experience in statutory audit of banks & financial service sector entities, professional qualified team and staff strength. Further, the scope of audit has also been increased post listing of equity shares of the Bank. Accordingly, there has been an increase in fees payable to the proposed auditors as against the outgoing auditor.
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Your Board recommends the resolution for appointing of Joint Statutory Auditors of the Bank as set out under **Item No. 3** of the notice.

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

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

In terms of the provisions of Section 102 of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations").

Item No 4 and 5

The Board of Directors proposes the following amendments to the Memorandum of Association of the Bank and the rationale for each of the amendments is mentioned in the following table:

Clause	Existing clause	Amended clause	Rationale
III (A) (4)	New insertion	<p><i>(50) To act as Bankers to an issue, acceptance of application and application monies; acceptance of allotment or call monies; refund of application monies; payment of dividend or interest warrants and as manager for any such issue as may be permitted under SEBI Rules and Regulations for Bankers to an Issue and any amendment from time to time.</i></p> <p><i>(51) To develop and promote new financing or banking instruments of all kinds whether for capital market, money market or otherwise and to render all kinds of fee based financial services.</i></p>	<p>With the evolution of banking services, the Board hereby proposes to extend the services of the Bank and to provide ASBA facility to Customers of the Bank.</p> <p>Further, the amendment to object clause of the Memorandum of Association is subject to approval of Reserve Bank of India.</p>
V	The Authorized Share Capital of the Bank is Rs. 5,85,00,00,000 divided into equity share capital of 13,50,00,000 (Thirteen Crore Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each and 45,00,00,000 (Forty Five Crore) preference shares of Rs. 10/- (Rupees Ten) each	The Authorized Share Capital of the Bank is Rs. 2,00,00,00,000 divided into equity share capital of 20,00,00,000 (Twenty crores) equity shares of Rs. 10/- (Rupees Ten) each	<p>The Bank listed its equity shares of the Bank with NSE and BSE on 14th February 2024. Therefore, in Compliance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Bank converted all the outstanding convertible securities into equity shares of the Bank as on date of filing Red Herring Prospectus with SEBI i.e., 31st January 2024.</p> <p>The Board of Directors of the Bank vide their meeting dated 15th January 2024 approved the re-classification of Authorised capital in compliance with Section 12(1) (i) of Banking Regulation Act, 1949 and Section 61(1)(e) of Companies Act, 2013.</p> <p>Further, Reserve Bank of India provided their no-objection for the said reclassification and amendment to Memorandum of Association of the Bank vide their letter dated 02nd April 2024</p>

Your Board recommends the resolution regarding amendment to Memorandum of Association of the Bank as set out under **Item No. 4 and 5** 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. 6

The Members of the Bank at the Annual/ Extra ordinary General Meeting held on 30th June 2017 and 04th April 2018 had adopted the Jana Small Finance Bank Employees Stock Option Plan 2017 and 2018 "the Plan") and thereafter, in the Extraordinary General Meeting held on 26th July 2023, revised the Plan and the Scheme in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations"). The said amendments/ changes in the plan are not prejudicial to the interests of the employees.

As per Regulation 12(1) of the SBEB Regulations, no company shall make fresh grant which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its IPO and prior to the listing of the equity shares ('Pre-IPO Scheme/ Plan') unless:

7. Such Pre-IPO Scheme/ Plan is in conformity with the SBEB Regulations and
8. Such Pre-IPO Scheme/ Plan is ratified by its members subsequent to the IPO:

Provided that the ratification may be done any time prior to grant of new options.

In this regard, it may be noted that the Bank has listed its equity shares on 14th February 2024 on BSE Limited and National Stock Exchange of India Limited.

As the Plan and Scheme were in existence prior to the listing of equity shares on the Stock Exchanges, i.e., 14th February 2024, Members' approval is being sought in accordance with Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 12 of the SBEB Regulations.

Particulars as required under section 62 (1)(b) of the companies act, 2013 read with rule 12 of Companies (Share Capital and Debentures) Rules, 2014 are given below:

a. The total number of stock options to be granted;

ESOP 2017: **Maximum 18,67,579 equity shares**

ESOP 2018: **Maximum 20,23,697 equity shares**

b. Identification of classes of employees entitled to participate in the Employees Stock Option Scheme;

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 2018:

- (i) An employee who is a Promoter or belongs to the Promoter Group;
- (ii) 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
- (iii) A Director being an Independent Director.

c. The appraisal process for determining the eligibility of employees to the Employees Stock Option Scheme;

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.

d. the requirements of vesting and period of vesting;

The options granted shall vest so long as the employee continues to be in the employment 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.

e. The maximum period within which the options shall be vested;

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

f. **The exercise price or the formula for arriving at the same;**

The Exercise Price per Option shall be such as may be determined by the Committee which shall be not less than the face value of the Shares and not more than the Fair Market Value of the Shares of the Bank on the date of grant.

g. **The exercise period and process of exercise;**

The Exercise Period in respect of an Option shall be subject to a maximum period of 5 (Five) years commencing from, the date of Vesting of such Option or 2 (Two) years from the date of Listing, whichever is later. 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.

h. **The Lock-in period, if any ;**

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.

i. **The maximum number of options to be granted per employee and in aggregate;**

Not applicable

j. **The method which the company shall use 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.

k. **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.

l. **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 such period as may be notified by the Board.

m. **A statement to the effect that the company shall comply with the applicable accounting standards.**

Your Board recommends the resolution regarding ratification of ESOP plan as set out under **Item No. 6** of the notice.

Except Mr. Ajay Kanwal, Managing Director & CEO; Mr. K S Raman, Executed 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 are granted or may be granted to them under the plan, none of the 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.

Item No. 7

The Company had implemented equity-based compensation plans, i.e., the ESOP Plan 2017(including RSU 2017) and the ESOP Plan 2018 (including RSU 2018), approved by the members of the Company by way of special resolution on 30th June 2017 and 04th April 2018 respectively. As per the ESOP Plan 2017 read with the EGM resolution passed by the shareholders of the Company to adopt the ESOP Plan 2017, any indicative or maximum time period within which ESOPs need to exercised by ESOP holders has not been set out in the ESOP Plan 2017. As per the RSU 2017, ESOP Plan 2018 and the RSU 2018 read with the EGM resolutions passed by the shareholders of the Company to adopt the RSU 2017, ESOP Plan 2018, and RSU 2018 respectively, an exercise period of maximum 5 (five) years commencing from the date of vesting of ESOPs, or that of 2 (two) years from the date of listing of the Company, whichever is later, has been set out.

On 14th February 2024, the Company listed its equity shares on National Stock Exchange and Bombay Stock Exchange. In light of such listing, in order to align the process of exercise of ESOPs, the Company has decided to have only one maximum exercise period and such period only be linked to the vesting of ESOPs, and not the listing date of the Company. Accordingly, the Company has decided that the RSU 2017, clause 16 of the ESOP Plan 2017, clause 8.2(a) and clause 8.2(b) of the ESOP Plan 2018 and RSU 2018 be revised to state that the exercise period shall be subject to a maximum period of 2 (two) years from the vesting of ESOPs, and that suitable language be incorporated in clause 12 of the ESOP Plan 2017 to state that that the exercise period shall be subject to a maximum period of 2 (two) years commencing from the date of vesting of ESOPs. As per provisions of Rule 12 (5) of the SCD Rules and the SEBI Regulations, a company can vary the terms of its employee stock options provided that such variation is not prejudicial to the interests of the employees and that the proposal is approved by the members by way of a special resolution. Given that the maximum exercise period here is being linked only to the date of vesting as opposed to it being 5 (five) years from the date of vesting or 2 (two) years from listing, whichever is later, the revised maximum exercise period is no longer than the original maximum exercise period, accordingly, the revision in exercise period will not be seen as an action that is detrimental or prejudicial to the interest of the shareholders of the Company. These revised terms will be applicable only to the new ESOPs that will be granted post the approval of this resolution and will not be applicable to the already granted ESOPs.

In light of the above, the following actions are proposed to be undertaken:

Exercise Period

Clauses 12 and 16 of the ESOP Plan 2017, RSU 2017, clauses 8.2 (a) and 8.2(b) of the ESOP Plan 2018, and RSU 2018 shall be revised to reflect that the exercise period for ESOPs shall be subject to a maximum period of 2 (two) years from vesting of options.

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

Except Mr. Ajay Kanwal, Managing Director & CEO; Mr. K S Raman, Executed 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 are granted or may be granted to them under the plan, none of the 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.

Item No. 8

Mr. Ajay Kanwal is a senior consumer and commercial banker with over 35 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 26th May 2024 and 27th May 2024 respectively, 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 2024 subject to the approval of the RBI and the members of the Bank.

The proposed annual remuneration for the financial year 2024-25 is as under:

Particulars		Amount in Rupees (per annum)
Fixed pay (including perquisites)	-	5,57,55,000*
Variable pay (including cash and stock options)	-	5,72,00,000
Total Remuneration	-	11,29,55,000

*Corporate club membership : Payment of subscription and other fees up to Rs. 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. 8** of the Notice for approval by the members of the Bank.

Item No. 9

Mr. Raman has over 35 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 26th May 2024 and 27th May 2024 respectively, 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 2024 subject to the approval of the RBI and the members of the Bank.

The proposed annual remuneration for the financial year 2024-25 is as under:

Particulars		Amount in Rupees (per annum)
Fixed pay (including perquisites)	-	1,81,51,875*
Variable pay (including cash and stock options)	-	1,81,51,875
Total Remuneration	-	3,63,03,750

*Corporate club membership : Payment of subscription and other fees up to Rs. 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. 9 of the Notice.

The Board of Directors recommends the passing of Ordinary Resolution set out at **Item No. 9** of the Notice for approval by the members of the Bank.

Item No. 10

Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") as amended, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions ("RPTs"), even if such transactions are in the ordinary course of business of the concerned company and at an arm's length basis.

A transaction with a related party shall be considered material if the transaction(s) either individually or taken together with previous transactions during a fiscal year, exceed(s) Rs. 1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower ("materiality threshold"). However, a transaction involves payment made to a related party with respect to brand usage or royalty shall be considered material if the transaction exceeds 5% of the annual consolidated turnover as per the last audited financial statements of the listed entity.

The Bank has been using the trademark "JANA" since commencement of its business, which is owned by Jana Urban Foundation, a related party of the bank. In this regard, the bank has entered into a trademark license agreement with Jana Urban Foundation effective from 01st November 2019 which is valid for a period of 5 (five) years under a consideration of 0.4% (excluding GST) of the revenue from operations, as recorded in the audited financial statements of the respective financial year.

While the Bank submitted the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus with SEBI for undertaking the Initial Public Offering of the equity shares of the Bank, it was undertaken to obtain shareholders' approval for the trademark license agreement in the first general meeting of the Bank held after successful listing and trading pursuant to completion of the initial public offer by the Bank, with related parties not being permitted to vote, though presently, the consideration payable is less than the threshold stipulated by SEBI.

Accordingly, approval of the Members is sought for continuation of the existing agreement entered into by the Bank with Jana Urban Foundation.

The details of the transaction are set out below:

Name of the Related Party and Relationship	Jana Urban Foundation is forms part of promoter group of the Bank.
Type and Particulars of the proposed transactions	Payment of royalty towards usage of "JANA" trademark
Value of the proposed transaction	<ul style="list-style-type: none"> • <u>Up to 31st October 2024:</u> 0.4% (excluding GST) of revenue from operations with an overall cap of Rs. 25 crores per annum. • <u>From 01st November 2024:</u> Rs. 3.81 crores per annum payable at equal quarterly instalments.
Material terms	<ul style="list-style-type: none"> • The Agreement shall be valid from the Effective Date and shall continue in perpetuity subject to the conditions are prescribed below, except as modified pursuant to clause 6.1 of the agreement • The Agreement is to be reviewed after five years from 1st November 2019 and the new terms to be made effective from 1st November 2024 which has been detailed in the following resolution • In case the Bank continues to use the Brand post FY 28, then the same commercials of Rs. 3.81 crores p.a. will continue till such time the brand is being used. • In case the Bank changes the Brand any time before March 2028, the Bank will continue paying the amount of Rs. 3.81 cores per annum till FY 28. • "Jana Brand" will not be used for any other financial entities.
Nature of concern or interest of the related party (financial / otherwise)	Financial
Tenure of the proposed transaction	<ul style="list-style-type: none"> • <u>Up to 31st October 2024:</u> The trade mark license agreement shall be valid for a period of 5 years effective from 01st November 2019. • <u>From 01st November 2024:</u> The trade mark license agreement shall be valid upto 31st March 2028 effective from 01st November 2024 subject to the clauses mentioned under material terms above
Percentage of value of transaction to the Bank's annual turnover for the immediately preceding fiscal year (Based on turnover of fiscal year ended 31st March 2024)	<p>From 1st Nov 2019 to 31st Oct 2024 : 0.4% (excluding GST) of revenue from operations with an overall cap of Rs. 25 crores per annum.</p> <p>W.e.f 1st Nov 2024 : Rs. 3.81 p.a payable at quarterly rest. For the period from 1st November 2024 to 31st March 2025, pro rata amount is to be made.</p>
Justification as to why the related party transaction is in the interest of the listed entity	The trademark identifies the Bank as part of "JANA" group.
Valuation or other external party report	External party report was taken to arrive at the %.

Your Board recommends the resolution regarding amendment to Memorandum of Association of the Bank as set out under **Item No. 10** of the notice for approval of Shareholders as a special resolution.

Except for Mr. Ramesh Ramanathan to the extent of transaction, none of the Key Managerial Personnel or their relatives are concerned or interested financially or otherwise, in the said Resolution.

Item No. 11 & 12

As per the requirement of Regulation 17 (6) (a) of SEBI (LODR) Regulations, 2015, if any, paid to non-executive directors, including independent directors would require approval of shareholders in general meeting.

Further, as per the requirement of Regulation 17 (6) (ca) SEBI (LODR) Regulations, 2015, if any fees and compensation payable to a single Non-Executive Director exceeds fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors, the same shall require approval of Shareholders by way of a Special Resolution.

Accordingly, in line with the above provision, the Bank is hereby seeking the approval of the shareholders for payment remuneration / fees to:

1. Non-Executive Directors including Independent Directors and
2. Dr. Subhash C Khuntia, which is likely to exceed fifty percent (50%) of the total remuneration payable to all the Non-Executive Directors during the financial year 2024-25.

Details of the remuneration / fees payable is given below:

S. No.	Particulars	Dr. Subhash Chandra Khuntia	Other Non-Executive Directors
1.	Remuneration	25,00,000 p.a.*	10,00,000 p.a

*Remuneration payable to Dr. Subhash Chandra Khuntia is subject to approval of Reserve Bank of India. Until such approval he would be paid remuneration of Rs. 15,00,000 p.a.

Notes:

- Mr. Ramesh Ramanathan, Non-Executive and Non-Independent Director has voluntarily relinquished from receiving any remuneration and sitting fees for attending Board and Committee meetings.

In view of the above, the Board recommends the ordinary resolution as set out in **Item no. 11** and special resolution as set out in **Item no. 12** for the approval of the Shareholders of the Bank.

Except for all the non-executive directors to the extent of their remuneration none of the Key Managerial Personnel or their relatives are concerned or interested financially or otherwise, in the said Resolution.

Item No. 13

Mrs. Chitra Talwar, was appointed by the Members in the 14th AGM held on 05th June 2020 as an Independent Director not liable to retire by rotation.

Further, the Board of Directors carried out due diligence of the Directors under 'Fit & Proper' norms of RBI opined that her 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 on the recommendation of Nomination and Remuneration Committee in their meeting dated 29th April 2024 proposed her re-appointment as an Independent Director. In terms of Section 152 of the Companies Act, 2013 read with Section 149 of the Act, Mrs. Chitra Talwar is classified as an Independent Director.

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

Name	Mrs. Chitra Talwar
DIN	07156318
Age	71 years
Qualification	Mrs. Chitra Talwar holds a BA in Economics from Madras University and an MBA from XLRI
Experience	Chitra Talwar has over three decades of corporate experience in two leading consumer products companies, Britannia and PepsiCo. She worked in India and extensively in International markets, based out of New York. Her functional expertise are in sales, marketing, strategy and general management. She has lead global teams to develop, implement and sustain sales best practices across international markets. Currently active in non-profit areas on education and women & child safety, she also holds keen interest in start-up space in Retail and Skill Development
Terms and conditions of appointment	Proposed to be appointed as an Independent director not liable to retire by rotation.

Remuneration details	Mrs. Chitra Talwar will be paid an annual remuneration of Rs. 10,00,000/- (Rupees Ten Lakh) apart from payment of sitting fees towards attending Board and Committee meetings. Further, sitting fees for attending each meeting of Board and Committees of the Board is Rs. 60,000/ (Rupees Sixty Thousand) and Rs. 40,000/- (Rupees Forty Thousand) respectively.									
Date of first appointment on Board	31st January 2020									
Shareholding	Direct holdings: NIL As beneficial owner: NIL									
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	20 out of 21 Board meetings									
Other Directorships, Membership / Chairmanship of Committees of other Boards.	<table border="0"> <thead> <tr> <th style="text-align: center;">Directorship</th> <th style="text-align: center;">Membership</th> <th style="text-align: center;">Chairmanship</th> </tr> </thead> <tbody> <tr> <td>Jana Small Finance Bank Limited</td> <td> <ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Committee • Committee for Monitoring Large Value Frauds • Wilful Defaulters Committee • IPO Committee </td> <td> <ul style="list-style-type: none"> • Corporate Social Responsibility • Information Technology Strategy Committee • Customer Service Committee • Credit Committee </td> </tr> <tr> <td>MagicWand Empowerment Private Limited</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table>	Directorship	Membership	Chairmanship	Jana Small Finance Bank Limited	<ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Committee • Committee for Monitoring Large Value Frauds • Wilful Defaulters Committee • IPO Committee 	<ul style="list-style-type: none"> • Corporate Social Responsibility • Information Technology Strategy Committee • Customer Service Committee • Credit Committee 	MagicWand Empowerment Private Limited	-	-
Directorship	Membership	Chairmanship								
Jana Small Finance Bank Limited	<ul style="list-style-type: none"> • Audit Committee • Nomination & Remuneration Committee • Committee for Monitoring Large Value Frauds • Wilful Defaulters Committee • IPO Committee 	<ul style="list-style-type: none"> • Corporate Social Responsibility • Information Technology Strategy Committee • Customer Service Committee • Credit Committee 								
MagicWand Empowerment Private Limited	-	-								
Listed entities from which the person has resigned in the past three years.	NIL									
Nature of Expertise	Economics, Rural Economy and Social Sector									

Your Board recommends the resolution for re-appointment of Mrs. Chitra Talwar as an Independent Director of the Bank as set out under **Item No. 13** of the notice, not liable to retire by rotation.

Except for Mrs. Chitra Talwar and her 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.

Item No. 14

Mr. Rahul Khosla (DIN: 03597562), prior to the IPO, was appointed by the Members in their meeting held on 25th March 2021.

As per the prospectus filed with SEBI dated 09th February 2024, the investors (as defined in the prospectus) and Jana Capital Limited will be entitled to exercise their right to jointly recommend one person to the Board for appointment as a nominee director and the Board shall appoint such person as a nominee director only after receipt of approval of the public shareholders by way of a special resolution, at the first shareholders' meeting held by the Bank post listing of its Equity Shares pursuant to an IPO.

Accordingly, approval of the Members is sought for ratification for appointment of Mr. Rahul Khosla (DIN: 03597562), on the Board of the Bank, as a nominee director.

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

Name	Mr. Rahul Khosla
DIN	03597562
Age	64 years

Qualification	Mr. Khosla is an Economics graduate and a qualified Chartered Accountant.		
Experience	Mr. Khosla is a seasoned top management executive with over 35 years of deep experience across diverse geographies, functions and roles in multiple domains - Consumer Banking, Payments, Healthcare, Life and Health Insurance. He has expertise in senior executive management skills and responsibilities, including in Chairman, President and CEO roles. He has a sophisticated understanding of business, organizational, governance and functional dimensions and has demonstrated his credentials as a leader of business growth, transformative development, quality performance, building organizational capabilities while managing a wide range of constituents across customers, employees, shareholders, boards and regulators.		
Terms and conditions of appointment	Mr. Rahul Khosla will be appointed as Non-Executive Director and Non-Independent Director		
Remuneration details	Mr. Rahul Khosla would be paid an annual remuneration of Rs. 10,00,000/- . Further, he has relinquished his right to receive sitting fees for Board and Committee meeting.		
Date of first appointment on Board	30th September 2020		
Shareholding	NIL		
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	12 out of 21 Board meetings		
Other Directorships, Membership / Chairmanship of Committees of other Boards.	<p style="text-align: center;">Directorship</p> <p>Jana Small Finance Bank Limited</p>	<p style="text-align: center;">Membership</p> <ul style="list-style-type: none"> • Nomination & Remuneration Committee • Risk Management Committee 	<p style="text-align: center;">Chairmanship</p> <p style="text-align: center;">NIL</p>
Listed entities from which the person has resigned in the past three years.	NIL		
Nature of Expertise	Finance & Accountancy, Banking, Economics, Law, Business Management, payments & settlements and Health care.		

Your Board recommends the resolution ratifying the appointment of Mr. Rahul Khosla as a Director of the Bank as set out under Item No. 14 of the notice.

Except for Mr. Rahul Khosla 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.

Item No. 15

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 29th April 2024 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 Rs. 250,00,00,000/- (Rupees two hundred and fifty 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.

Your Board recommends the resolution for borrowing or raising of funds, by issue of debt securities on a private placement basis as set out under **Item No. 15** of the notice.

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

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

**Lakshmi R N
Company Secretary & Compliance Officer**

Place : Bengaluru
Date : 27th May 2023