



JSFB/SEC/2023-24/13

28th February 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: Press Release - Dvara Money and Jana Small Finance Bank Partner to facilitate Digital Banking in Bharat with Spark Money

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

Dear Sir/Madam,

Please find enclosed press release titled - *"Dvara Money and Jana Small Finance Bank Partner to facilitate Digital Banking in Bharat with Spark Money"*.

The same has been also uploaded to the website of the Bank 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. U65923KA2006PLC040028

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



Dvara Money and Jana Small Finance Bank Partner to facilitate Digital Banking in Bharat with Spark Money

A collaboration that aims to develop the digital banking landscape in Bharat, enhancing user experiences through the Spark Money platform.

Bengaluru, February 27, 2024: Dvara Money (DM), building a technology-driven financial solutions platform, is excited to announce a strategic partnership with Jana Small Finance Bank Limited (Jana SFB). This collaboration is set to combine DM's innovative Spark Money platform with the technological capabilities of Jana SFB.

A significant element of this partnership is the Third Party Application Providers (TPAP) capabilities. TPAP will enable the integration of a full-stack UPI solution into the Spark Money platform. This integration will allow customers to connect their savings accounts for payments, facilitating seamless digital transactions. The solution will also enable to offer UPI functionalities like Aadhar OTP-based onboarding and credit on UPI to Dvara's existing offerings.

Pramod Ghorpade, Co-Founder, MD & CEO, of Dvara Money, expressed enthusiasm about the partnership, saying, *"Our alliance with Jana Small Finance Bank marks a key moment in enhancing the digital banking experience for our Bharat segment. With the Spark Money platform already servicing over 250,000 customers and more than 200 MSMEs, this partnership will allow us to offer an even more personalized and efficient banking experience, tailored to meet the varied needs of our customers and provide solutions which customers want at their time, their way, and at their location"*.

With this collaboration, DM will use the technological capabilities of Jana SFB to simplify the savings account opening process. The incorporation of Video KYC (VKYC) into the Spark Money platform will add do-it-yourself capabilities to the already active assisted onboarding onto the platform. This will add to the geographies and the user base that the Spark Money platform can serve.

Ashish Gopal Saxena, Chief Information and Digital Officer at Jana Small Finance Bank, added, *"We are excited to partner with Dvara Money, as our joint efforts will focus on making banking more accessible and user-centric. Technology integration is a key component in ensuring a smooth, efficient banking experience for our customers."*

This collaboration between Dvara Money and Jana SFB is an important milestone in crafting a banking environment that serves the needs of Bharat's diverse customer base. It represents a significant step towards realizing Dvara Money's vision of enabling financial wellness for its Bharat segment. By offering a holistic banking experience that is simple and personal, and



offering products based on the needs of the customers, this partnership is poised to enhance the financial journeys of Dvara's customers.

About Dvara Money

Dvara Money is an innovative fintech that is focused on building products for the underserved and financially excluded Bharat population. By leveraging technology and in-depth customer insights, Dvara Money offers personalized recommendations based on data-driven behavioural science. These tailored suggestions are delivered to customers at the right time to assist them in making informed decisions. Through its mobile platform, 'Spark Money', Dvara Money seamlessly integrates a customized suite of financial products across savings, loans, insurance, investments, and tax. This user-friendly approach aims to guide customers on their journey towards financial wellness.

Dvara Money is a portfolio company of Dvara Holdings and part of the Dvara Venture Studio cohort that supports entrepreneurs working towards large-scale systemic change in financial inclusion. Dvara Holdings has been pioneering initiatives that have impacted the financial lives of millions of low-income households in India through policy research and investing in/supporting commercial efforts where there is a significant market gap.

Website: <https://www.dvaramoney.com>

About Jana Small Finance Bank:

Jana Small Finance Bank, a scheduled commercial bank, is the 4th largest Small Finance Bank in India with an experience of over 16 years in lending and serving 12 million customers. The Bank was launched in March 2018, is a solid combination of a digital institution and national presence across 22 states and 2 union territories, spread across 781 branches. From its origin of being a NBFC-MFI, the bank has transformed steadily over the years, leading to 59.6% of its lending book being secured, mostly backed by mortgages. The Bank has created a fast growing retail deposit franchise with a strong brand presence and high standards of customer service. The bank's management team has an average experience of 24 years with a reputed and well-rounded Board.

Website: <https://www.janabank.com/>