NAGENDRA D RAO & ASSOCIATES LLP
Company Secretaries
LLP Identification Number : AAK - 4698

Compliance Certificate

(Pursuant to Regulation 163(2), Part III of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 including any amendment/ modification thereof)

To,

The Board of Directors,
Jana Small Finance Bank Limited,
The Fairway Business Park
#10/1,11/2,12/2B, Off Domlur Koramangala Inner Ring Road,
Next to EGL, Challaghatta,
Bengaluru - 560 071.

Dear Sir,

Subject: Practicing Company Secretary's Certificate on the compliance with the requirements of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"), in relation to the proposed preferential issue up to 1,56,72,909 (One Crore Fifty Six Lakhs Seventy Two Thousand Nine Hundred and Nine) warrants (each carrying a right to subscribe to 1 (one) equity share of Jana Small Finance Bank Limited (the "Bank")) ("Subscription Warrants") to GWC Family Fund Investments Pte. Ltd.; Singularity Large Value Fund III; ICM Finance Private Limited; Capri Global Ventures Private Limited; 2i Capital PCC; and Utpal Hemendra Sheth by way of preferential issue on a private placement basis in accordance with applicable laws ("Preferential Issue").

We, Nagendra D Rao, Designated Partner of Nagendra D Rao and Associates LLP, practicing company secretary, have been appointed by Jana Small Finance Bank Limited, having CIN: L65923KA2006PLC040028 and having its registered office at The Fairway Business Park, # 10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to Embassy Golf Links, Challaghatta, Bengaluru -560071, to certify that the proposed Preferential Issue of up to 1,56,72,909 (One Crore Fifty Six Lakhs Seventy Two Thousand Nine Hundred and Nine) warrants for cash at a price of INR 464.82 (Indian Rupees Four Hundred Sixty Four and Eighty Two Paise only) per Subscription Warrant, aggregating to an amount of up to INR 7,28,50,81,563 (Indian Rupees Seven Hundred Twenty Eight Crore Fifty Lakh Eighty One Thousand Five Hundred Sixty Three) only, each Subscription Warrant carrying a right to subscribe to 1 (one) fully paid-up equity share of the Bank having a face value of INR 10 (Indian Rupees Ten) only each ("**Equity Share**") (including a premium of INR 454.82 (Indian Rupees Four Hundred Fifty Four and Eighty Two Paise only) per Equity Share) to the Proposed Allottees (as set out below), is in compliance with the requirements of Chapter V of the ICDR Regulations.

COMPANY SECRETARIES

PAN : AAOFN5522E ; GSTIN : 29AAOFN5522E1Z4 ; Udyam Registration Number: UDYAM-KR-03-0262481
Registered Office:"Shree Ranga", 130, 4th Main, Anjaneyanagar, Banashankari 3rd Stage, Bengaluru – 560 085. **Corporate office:** "Vagdevi", No. 543/A, 7th Main, 3rd Cross, S.L. Byrappa Road, Hanumanthanagar, Bengaluru – 560 019. Tel: 080 - 2650 9004; Mobile: 99451 75787; E-mail: nagendradrao@gmail.com

Proposed Allottees:

Sl. No.	Name of Proposed Allottee	No. of Warrants
1	Capri Global Ventures Private Limited	10,20,923
2	2i Capital PCC	55,25,000
3	ICM Finance Private Limited	10,20,923
4	GWC Family Fund Investments Pte. Ltd.	68,29,909
5	Singularity Large Value Fund III	10,20,923
6	Utpal Hemendra Sheth	2,55,231

The Preferential Issue is approved by the Board of Directors of the Bank, at its meeting held on May 18, 2026, and is subject to approval of the shareholders and such other regulatory/ statutory/ governmental approvals as may be required. The Preferential Issue is in compliance with the requirements of "Chapter V – Preferential Issue" of the ICDR Regulations and the applicable provisions of the Companies Act, 2013 and rules framed thereunder ("**Act**"). As per the applicable provisions of ICDR Regulations, the Bank shall place this Certificate at the Extra-ordinary General Meeting ("**EGM**") of the shareholders of the Bank to be held on June 11, 2026 and will also upload this Certificate on the website of the Bank. The Preferential Issue shall be made to the above Proposed Allottees.

Management Responsibility:

The Management of the Bank is responsible for ensuring the compliance of the requirements of the ICDR Regulations, also detailed as under:
a. Determination of the relevant date, being the date thirty days prior to the date on which the meeting of shareholders is proposed to consider the proposed Preferential Issue of the Subscription Warrants;
b. Determination of the minimum price of the Subscription Warrants in accordance with the relevant provisions of the ICDR Regulations; and
c. Compliance with the conditions/ requirements of the ICDR Regulations and the Act.

Practicing Company Secretary's Responsibilty

For the purpose of confirming that the proposed Preferential Issue is in compliance with the applicable provisions of the ICDR Regulations, we have verified that the Preferential Issue is being made in accordance with the requirements of the ICDR Regulations as applicable. More specifically, we examined the following documents/information as provided by the Bank and available on the date of this certificate:

(a) Reviewed the Memorandum of Association and Articles of Association of the Bank, and the proposed amendments to the Articles of Association of the Bank with respect to granting of the power to the Bank to issue warrants, subject to shareholder approval.

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(b) Reviewed the present capital structure including the details of the authorized, subscribed, issued, paid-up share capital of the Bank along with the shareholding pattern.

(c) Examined the statutory registers of the Bank to verify that the equity shares of the Bank are fully paid up.

(d) Reviewed certified copy of resolutions of the Board of Directors of the Bank dated May 18, 2026 approving the Preferential Issue.

(e) Reviewed the list of proposed allottees.

(f) Reviewed and verified the draft notice of the ensuing EGM that is proposed to be held on June 11, 2026, containing the proposed special resolution and the corresponding explanatory statement under Section 102 of the Act seeking approval of the shareholders of the Bank for the Preferential Issue, including the disclosures in explanatory statement as required under the Act, and the applicable rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and Regulation 163(1) of the ICDR Regulations.

(g) Verified that the tenure of the Subscription Warrants shall not exceed 18 (eighteen) months from the date of their allotment.

(h) Verified the lock-in period as required under Regulation 167 of the ICDR Regulations and mentioned in the explanatory statement annexed to the EGM notice.

(i) Verified the terms for payment of consideration and allotment as required under Regulation 169 and Regulation 170 of the ICDR Regulations.

(j) Verified that the Articles of Association of the Bank do not provide for a method of determination which results in a floor price higher than that determined under the ICDR Regulations. It is clarified that the AoA of the Bank provides that the price of such Shares will be determined by the valuation report of a registered valuer, subject to compliance with the applicable provisions of Chapter III of the Companies Act, 2013 and any other conditions as may be prescribed.

(k) Reviewed and verified the computation of the minimum issue price of the Subscription Warrants to be in accordance with Regulations 164 and 166A of the ICDR Regulations. In this regard, we have also reviewed the valuation report issued by the independent registered valuer.

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COMPANY SECRETARIES
BENGALURU

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(l) Noted that the relevant date is May 12, 2026 ("**Relevant Date**"), being the date 30 (thirty) days prior to the date of EGM in which the resolution approving the Preferential Issue shall be considered by the shareholders.

(m) Verified that the proposed allottees: (i) do not hold any equity shares of the Bank as on the Relevant Date; and (ii) have not sold or transferred any equity shares of the Bank during the 90 trading days preceding the Relevant Date.

(n) Confirmation that none of the directors and/or promoters of the Bank is a wilful defaulter or a fraudulent borrower by any bank or financial institution or consortium thereof and or a fugitive economic offender as defined under the ICDR Regulations.

(o) Verified that the Bank will file the application seeking in-principle approval of the Stock Exchange in connection with the Preferential Issue on the same day when the EGM notice is dispatched.

(p) Verified that the Bank is in compliance with the conditions for continuous listing as specified in listing agreement with the Stock Exchanges and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and any circular or notification issued by SEBI thereunder.

(q) Confirmation that the Bank has no outstanding dues to SEBI, Stock Exchanges and the depositories.

(r) Verified the permanent account number of the proposed allottees.

(s) Conducted relevant management inquiry and obtained representation from the management in this regard.

Certification:

In our opinion and based on the verifications as considered necessary and explanations furnished to us by the Bank, **we certify that the proposed Preferential Issue is being made in accordance with the conditions/ requirements of Chapter V of the ICDR Regulations to the extent applicable and applicable provisions of the Act**.

Restriction on Use:

This Certificate is solely for the intended purpose of compliance in terms of the ICDR Regulations, and for your information and it is not to be used, circulated quoted or otherwise referred to for any other

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COMPANY SECRETARIES

purpose other than for compliance with the ICDR Regulations. Accordingly, we do not accept or assume any liabitity or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. we have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

For Nagendra D Rao and Associates LLP
Practicing Company Secretaries
ICSI Firm Registration No: L2018KR004100

NAGENDRA D RAO & ASSOCIATES LLP
COMPANY SECRETARIES
BENGALURU

CS Nagendra D Rao
Partner
Membership No. FCS – 5553
Certificate of Practice – 7731
Peer Review Certificate: 5827/2024
UDIN: F005553H000390762

Place: Bengaluru
Date : May 18, 2026

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