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Jana Small Finance Bank Limited

Extraordinary General Meeting

Moderator: Good morning and a very warm welcome to the Extraordinary General Meeting of Jana Small Finance Bank Limited conducted through the video conferencing facility. For the smooth conduct of the meeting, the members will be in mute mode and audio and video will be enabled when they are called upon to speak at the EGM as per the pre-registration. Please note, as per the requirements, the proceedings of the Extraordinary General Meeting will be recorded and available on the website of the bank. I now hand over the proceedings to Mrs. Lakshmi R N, Company Secretary of Jana Small Finance Bank Limited.

Mrs. Lakshmi R N: Good morning, everyone. Thank you, Ramesh. I am Lakshmi R N, Company Secretary of Jana Small Finance Bank, participating in this EGM on video/audio mode from our registered office in Bangalore. I'm welcoming all the shareholders to the Extraordinary General Meeting which we are convening today. The bank has taken requisite steps to enable all members to participate and vote on the resolution to be considered at this EGM. The Notice has been already circulated to the members of the bank. With your permission, I'll be taking the Notice for convening the meeting as read. Since the EGM is being held through VC and the EGM resolutions have already been put to vote by remote voting, there will be no formal process of moving the motion and seconding the same. Further, this EGM is deemed to be conducted at the registered office of the bank in Bengaluru. Members who have not cast their vote earlier through remote voting can cast their vote during the course of this EGM through the e-voting facility which is now open with the requisite quorum, that is 36 now being present. May I now request the Chairperson, Mrs. Chitra ma'am, to start the proceedings of the EGM. For your information, she is also the Chairperson of the Special Committee of the Board for Monitoring and Follow-up of Case of Frauds. Madam.

Mrs. Chitra Talwar: Thank you, Lakshmi, and good morning and welcome again, everybody. At the outset, I'd like to say a very big thank you to our esteemed shareholders, to my distinguished fellow members on the Board, our auditors, and the management team who are all joining this meeting through video conference. Before we start the proceedings, I'd like to introduce the Board members to the shareholders. Let me start with Ajay— Mr. Ajay Kanwal, our Managing Director and CEO and Chairman of the Willful Defaulters Committee. Next is our Executive Director, K.S. Raman. Then we have Rahul Khosla, who's a Non-Executive Director. Followed by Dr. Subhash Khuntia, Independent Director and the Chairman of the CSR Committee.

Dr. Subhash Khuntia: Good morning, everybody.

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Mrs. Chitra Talwar: Then we have Mr. Srinivas Nayak, Independent Director and the Chairman of the Information Technology Strategy Committee and the Customer Service Committee. Mr. P. Vijaya Kumar, Independent Director, Chairman of the Risk Committee. Mr. Dinesh Patwari, Independent Director and the Chairman of Nomination and Remuneration Committee. Mr. Ajay Rotti, Independent Director and the Chairman of the Audit and Compliance Committee. Mr. Pankaj Razdan, Independent Director and the Chairman of Stakeholders Relationship Committee. And our newly joined Independent Director, Mrs. Malini Mallikarjun. One Independent Director has sought leave of absence, and that's Mr. Rakesh Joshi, who is the Chairman of the Credit Committee. With this, I now invite our Managing Director and CEO, Mr. Ajay Kanwal, to share the views and details on the capital raise. Over to you, Ajay.

Mr. Ajay Kanwal: Thank you, Madam Chairman. On behalf of the Board and the management team, I welcome all shareholders to this EGM and thank you for your continued trust and support. Jana Small Finance Bank has completed 8 years in March 2026 and has made significant progress building a strong and diversified bank over the years. Today we serve more than 46 lakh customers spread across 25 states and union territories through a network of 822 branches and over 25,000 people. We have a strong and growing deposit franchise. Our lending book over the years has diversified into a secured lending book, which has been the strategy of the bank. We continue to improve our operating efficiency, and it's a very technology-led bank focused on customer service and of course serving the needs of Atma Nirbhar and Rising India. As we look ahead, we see substantial opportunities for growth. India remains among the fastest-growing major economies in the world, and the demand for formal financial services across retail, MSME, and emerging customer segments continues to expand. To participate fully in this opportunity, It is important that your bank maintains a strong capital position and sufficient financial flexibility to support sustainable growth while preserving our prudent approach to risk management. The resolutions before the shareholders today are therefore important for the bank's next phase of growth. The proposed preferential issue will further strengthen our capital base, while the enabling approval for Tier 2 capital provides additional flexibility to support future expansion and maintain strong regulatory capital ratios. Especially in these times which are more uncertain, this becomes even more relevant. But beyond the capital itself, We believe these investments bring support of high-quality, strategic, and long-term shareholders. We are particularly pleased to welcome the TVS Venu Group as a shareholder. TVS is one of India's most respected business groups with a long-standing reputation for innovation, governance, customer focus, and value creation. Their investment is a strong endorsement of Jana's strategy and future potential. We are also pleased to welcome the Lohia family, one of Asia's leading entrepreneurial families, who are investing through 2i Capital PCC. Their long-term investment philosophy and track record of building enduring businesses make them a valuable partner and shareholder for Jana Bank. On behalf of the Board and the management team, I thank all the shareholders for the continued confidence in the bank and seek your support for the resolutions before the meeting today. Thank you, and over to you, Madam Chairman.

Mrs. Chitra Talwar: Thank you, Ajay. I would now like to invite the speaker shareholders who have registered to ask their questions. Over to you.

Moderator: Thank you, ma'am. Ladies and gentlemen, we will now begin the question and answer session. In order to give all the registered speaker members an opportunity to speak at the meeting, each speaker member will be allotted 3 minutes each. Members may note that in order to avoid repetition, all questions will be answered after all the registered speaker members have spoken. Request everyone to remain connected while we bring the speaker shareholders online. After the questions are asked, the MDA, CEO and CFO will be answering all the questions. I now invite the first speaker, Mr. Dhyaneshwar. Mr. Dhyaneshwar, request to unmute yourself.

Mr. Dhyaneshwar: Hello, I'm audible, sir? Hello, I'm audible, sir?

Moderator: Yeah, sir, very much, sir. Please. Yeah, you are audible.

Mr. Dhyaneshwar: Thank you very much. Thank you very much, sir. First of all, myself is Dhyaneshwar K. Bhagwat from Mumbai. At the outset, I am thankful to the company and Board members for allowing me to speak. I'm thankful to our Company Secretary Lakshmi R N, Company Secretary Lakshmi R N madam, for sending me the soft copy of EOGM well in advance, which is full of information, also very easy to understand. So thanks to ma'am and her team. Secondly, I'm again thankful to ma'am that the ma'am has drafted EOGM copy excellent, informative, and easy to understand. Again, thanks to ma'am and also all the other, all the corporate governance norms. Third, I support all the agenda items. Fourth, I thank Board members and the chairman that he has given all the details about the preferential issues. So I don't want to ask much questions because in the agenda ma'am has given all the details. So it doesn't, doesn't much thing to ask anything. So thanks to Board member for taking right decision at right time. So thank you very much. And also I thank the bank for completing 8 years. That just now in the March. So again, thanks, and I'm happy that I'm the part of the bank. Thank you very much for allowing to speak, and also I wish good luck and bright future for coming festival as well as our prosperity to shareholders as another other persons also. Thank you very much for allowing me to speak. Thank you, sir.

Moderator: Thank you, sir. Our next speaker, Mr. Manjit Singh. Mr. Manjit Singh, request to unmute and speak?

Mr. Manjit Singh: Am I audible?

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Moderator: Sorry, sir, you audible, sir?

Mr. Manjit Singh: Good morning, sir. बैंकिंग मैनेजमेंट टीम, सेक्रेटेरियल टीम और माइकोपहैलो शेरहोल्डर्स मैं सभी का स्वागत करता हूं। आप यह जो रेगुलेशन लेकर आए हैं जिस तरह से बैंक का फोकस रहा है आने वाले टाइम में भी हम आपसे उम्मीद करते हैं कि यह रेगुलेशन आने के बाद और ग्रंथ आएगी बैंक की। सर यह जो महंगाई का चैलेंज है इसमें अगर कोई RBI के द्वारा कोई बैंक का वह [Not Clear] कोई चेंजिंग आएंगे तो उसके लिए हम कितने फेस करने के लिए तैयार है उसे तरह की चीज को थोड़ा आप इस बारे में बताइए। और चर्चाएं आती है यूनिवर्सल बैंक का हमारा कुछ जो RBI द्वारा कुछ रेटिंग कभी बढ़ाई जाती है कभी घटायी जाती है, तो उसके लिए क्या हमारे से और चाहता है बैंक रिजर्व बैंक जो हम उसे पर मान्यता पर और खरे उतारे। बाकी आज की जो EGM के प्रस्ताव है उसका हम समर्थन करते हैं। और आने वाले टाइम में उम्मीद करते हैं कि कंपनी बैंक जो है हमारा और तरक्की करें यह जो आज का समय हमने आपके साथ सांझा कर है यह आने वाले टाइम में हमारी इन्वेस्टमेंट को मजबूत करेगा इसकी हम आपसे आशा करते हैं। Thank you for the management. Thank you for the Secretarial team. Thank you, sir. Thank you.

Moderator: Thank you, sir. Our next speaker, Sarbhjit Singh. Sarbhjit Singh, please unmute yourself and speak, please.

Mr. Sarbhjit Singh: Hello, hello, Chairman, sir. Can you hear my voice?

Moderator: Yeah, yeah, please.

Mr. Sarbhjit Singh: Chairman, sir, first of all, good morning to you, all the Board of Directors, all the staff of Jana Small Finance Bank Limited, and my fellow shareholders. सर जिस तरीके से अपने अपने ओपनिंग रिमार्क्स में हमें बैंक के बारे में बताया और सर हम काफी टाइम से अपनी कंपनी से साइंस आईपीओ जुड़े हुए हैं, तो कर जिस तरीके की आप लोग मेहनत कर रहे हैं वह सर क्लियर दर्शाता है की एक-एक इन्वेस्टर को इन्वेस्टर फ्रेंडली अप्रोच के साथ रिटर्न देने के लिए अच्छी से अच्छी आप लोगों के मेहनत है। सो कर मैं यही कहना चाहूंगा कि हमारे नेक्स्ट 24 मंथ्स के [Inaudible] प्लान है सर थोड़ा सा इस बारे में बताएं। बाकी आपकी अंतर्गत के अंतर्गत जिस तरीके से CS madam हमारी और हम की पूरी टीम ने मेहनत कर के एक-एक शेयर होल्डर तो आपके सामने बुलवाया है, इन लोगों का भी सर हम धन्यवाद करना चाहेंगे। Thank you, sir. Thank you so much कि आपने हमें बोलने का मौका दिया है।

Moderator: Thank you, sir. Our next speaker, Sandeep Singh. Sandeep Singh, please unmute yourself and speak, sir.

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Mr. Sandeep Singh: I am audible?

Moderator: Yeah, yeah, sir, please go ahead, sir.

Mr. Sandeep Singh: Good morning, Chairman sir, Board of Directors, and fellow shareholders. जैसे कि हमारी कंपनी हमारा बैंक बहुत अच्छी ग्रोथ कर रहा है और बाकी सारे क्वेश्चन मेरे बाकी शेरहोल्डर ने पूछ लिए हैं। Thank you, sir. Good afternoon.

Moderator: Thank you, sir. Our next speaker, Davinder Kaur. Davinder Kaur, please unmute yourself and speak.

Ms. Davinder Kaur: Am I audible, sir?

Moderator: Yeah, yeah, very much, ma'am.

Ms. Davinder Kaur: Chairman, sir, namaskaar. हमारी बैंक बहुत अच्छा काम कर रहा है और हम उनसे काफी टाइम से जुड़े हुए हैं। हम चाहते हैं कि हमारा बैंक दिन दुगनी रात चौगुनी तरक्की करें। Thank you, sir. मॉडरेटर और सेक्रेटेरियल डिपार्टमेंट हम धन्यवाद करते हैं जिन्होंने हमें आपके सामने बोलने का मौका दिया। Thank you, sir. Thank you.

Moderator: Thank you, ma'am. Our next speaker, Gagan Kumar. Kumar, please unmute yourself and speak, sir.

Mr. Gagan Kumar: Yeah, am I audible?

Moderator: Yes, sir, very much.

Mr. Gagan Kumar: Yeah, good morning, Mr. Chairman, Board of Directors, and fellow shareholders. Myself, Gagan Kumar, I am joining this meeting from Delhi, and the agenda for today's EGM is amendment to the Article of Association of the bank to grant the bank of power to issue warrants. And the second one is also related to the same issues of warrants by way of preferential issue on a private places basis. Is both of agenda are welcoming step and it will definitely expand our capital. And if we have more capital, we have more profit, and ultimately it will come to the shareholder also. So we are with the bank from a very long time, and thank you so much for this kind of team we have. Not at the time of AGM or EGM, if we have any query, we are just a mail away. So my special thanks to CS and CFO for maintaining our standard of corporate governance. Thank you so much for this opportunity.

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Moderator: Thank you, sir. Our next speaker, Savita Rani. Savita Rani, ma'am, please unmute yourself and speak, ma'am.

On behalf of Ms. Savita Rani: Sir, I'm the joint holder. मेरा जो प्रश्न था वह पूर्व वक्त ने आपके सामने रख दिया है। तुम समय की औचित्य को समझते हुए में रिपीट नहीं करना चाहूंगा। शुक्रिया।

Moderator: Thank you, sir. Our next speaker, Neha Dua. Ms. Neha Dua, please unmute yourself and speak, ma'am. Ms. Neha.

On behalf of Neha Dua: How much total branches do we have right now and how much are we planning to add in this Financial Year? This is the only query for this EGM.

Moderator: Thank you, sir. Our next speaker, Ramesh Shanker Golla. Mr. Ramesh, please unmute yourself and speak.

Mr. Ramesh Shanker Golla: Yeah, yeah, yeah, sir. One minute, sir. One minute.

Moderator: You are audible, sir.

Mr. Ramesh Shanker Golla: Oh, one minute, sir. I am open this camera, but, please allow. Okay, thank you. Sir, is my voice audible, sir?

Moderator: Yeah, yeah, very much, sir. Please continue, sir.

Mr. Ramesh Shanker Golla: Okay, thank you very much, sir. Uh, I'm Ramesh Shanker Golla. I'm the Hyderabad shareholder. Just one hour back I came to Bangalore, sir. मेरा जो मैनेजमेंट को बहुत बधाई देना है सर। To the Chairman and all the KMPs, our Secretarial team Lakshmi గారు, आपको मैं ग्रीटिंग दे रहा हूं सर। But sir, यह आने वाला साल में मेरा जो बैंक कैसा चलता है सर। के बारे में बोल दीजिए। But at present how many deposits are there? Just a simple question, sir. Sir, मैं आपको आकर मिलने के लिए बहुत मेरे को इंटरेस्ट है सर, लक्ष्मी मैडम को चेयरमैन सर आपको ही बोल रहा है सर। लक्ष्मी मैडम को परमिशन दे दीजिए। And also, CFO sir को भी मिलना है सर and CEO. Please मेरे को हेलो करें तो बहुत अच्छा रहता है सर। This is my humble request to my Chairman, beloved. Sir, have a good day. Uh, given to me permission to speaking. All the best, sir, and all the best. सर यह जो प्रेफरेंशियल इश्यू होने के बाद जो यह जो अमाउंट आता ना सर वह किस-किस में आप जो ब्रांचेस एक्सपेंड करने के लिए करता है उसे करता है क्या है वह बोल दीजिए सर। Bye, sir. Have a good day. Nice to meet you, sir.

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Moderator: Thank you, sir. Our next speaker, Mr. Himanshu Trivedi. Mr. Himanshu Trivedi, he is not online. Our next speaker, Mr. Yusuf Rangwala. Mr. Yusuf Rangwala, can you please sign in?

Mr. Yusuf Rangwala: आपको आवाज आ रहा है सर? आपको आवाज आ रहा है सर? வணக்கம், sir. வணக்கம் madam, Lakshmi madam. आवाज आ रहा है?

Moderator: Yeah, yeah, please continue, sir.

Mr. Yusuf Rangwala: வணக்கம் madam. வணக்கம் sir. Kamal sir, Ajay sir, வணக்கம். How are you, sir? आज मुझे कुछ ज्यादा नहीं बोलना है सर। आज आपका रेजोल्यूशन के मेरा फुल सपोर्ट है। सर दिवाली आएगी, फेस्टिवल का टाइम पर हमें याद रखना सर, भूलना मत। क्योंकि हम आपके ओल्डेस्ट शेयर होल्डर, इतना रिक्वेस्ट है। और आज की आपके यहां से मुझे फोन भी आया था मैडम। यह दिखाते हैं कि अपनी बैंक इतनी अच्छी है सर। सर बहुत अच्छा सर्विस देते हैं सर, हम बहुत खुश नसीब है, ऐसी अच्छी बैंक है सर। खुदा हाफ़िज़, madam. வணக்கம், madam. No more question, madam. Support all the resolutions, madam. வணக்கம். Hello. Karvy sir. केनरा बैंक में मेरा नाम है सर देखना सर प्लीज सर। Thank you, sir. Have a good day, sir. வணக்கம்.

Moderator: Thank you, sir. Thank you, sir. Our next speaker, Ms. Kanika Jain. Ms. Kanika Jain, please unmute yourself and speak, please.

Ms. Kanika Jain: Hello, am I audible?

Moderator: Yeah, yeah, Madam, please continue, ma'am. Okay, good morning, ma'am, Board of Directors, and my fellow shareholders attending this EGM at this VC portal. MD Sir has already elaborated about the issuance of [Not Clear] by way of a preferential issue on the private placement basis. And, and in this regard, I think there will not be any adverse effect to the retail shareholders by this resolution in the coming days. I have been holding the shares since allotment. And in this market, our share price is still trading at a good price in spite of tensions arise in the Middle East and as well as in the global market. But in this matter, my simple query is how it would be beneficial for retail shareholders? In the end, I would like to pay thanks to the Company Secretary and her entire team for helping me to share my opinion in front of the eminent management. Thank you so much and all the best.

Moderator: Thank you, ma'am. Our next speaker, Rishabh Jain. Rishabh Jain, please unmute yourself and speak, please.

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Mr. Rishabh Jain: Hello? Hello?

Moderator: Sir, you are audible? You are audible?

Mr. Rishabh Jain: Thank you, sir. I'm joining this meeting from Delhi. And good morning, Madam, and MD sir, Board of Directors, and the members attending this virtual meeting at this platform. An excellent speech is given by the MD sir, and he has elaborated about the resolutions, and wherein my most of the queries has already been taken up, but still I have a query regarding the resolution number 3 for borrowing and raising of the fund by the issue of securities on the private placement basis. That is, our management is thinking about the right issue in this Financial Year '27 as we are ready to invest more and more money in our branded company. It will be good for the retailer shareholders also. Thanks to the Company Secretary ma'am Lakshmi R N madam, and her entire team, as well as to the RTA for holding a wonderful EGM and also for providing a link to join this meeting for a— and also for following a good corporate governance. Thank you, ma'am, and a good day.

Moderator: Thank you, sir. Our next speaker, K. Bharat Raj. Mr. Bharat Raj, please unmute yourself and speak, sir.

Mr. K. Bharat Raj: Yeah, very good morning, uh, entire Board of Directors and KMPs, my bank. I am Bharat Raj, attending from Hyderabad. I support all the resolutions, and Mr. MD, the way you are raising the funds is wonderful, sir. I want to bring to the Notice, sir, please conduct a physical AGM in this Financial Year, sir. We want to meet you personally since— because since the bank is listed, there is no physical AGM, sir. And second thing, what happened to the MD who has sniffed up the money and done the fraud, sir? Have we recovered that money? And what you done, please let me know, sir, because the poor corporate governance is there, sir. A lot of appreciations are coming, but internally what's happening, nobody knows, sir. So that's the reason we are— I am asking to conduct a physical AGM so that we can meet you personally. When the physical AGM happens, when somebody questions, the management will also understand what is the priority of the shareholders, sir. So Mr. MD, I request you to arrange a physical AGM in this Financial Year so that we meet face to face and let know what are the future plans of my bank, sir. This is a request, sir. Once again, my best wishes to you. All the best for coming here. Take care. God bless you. I'm Bharat Raj, signing off from Hyderabad.

Moderator: Thank you, sir. Our next speaker, Rajesh Kevalram, is not there in the room. The next speaker is Mrs. Celestine Elizabeth. Mrs. Celestine Elizabeth, please unmute yourself and speak, ma'am.

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Mrs. Celestine Elizabeth Mascarenhas: Hello, I am Mrs. C.E. Mascarenhas from Bombay. Respected Chairman, all the members on the Board, my dear fellow shareholders, I am Mrs. C.E. Mascarenhas speaking from Mumbai. First of all, I thank the Company Secretary for sending me an e-Annual Report, but I would prefer a physical Annual Report because of the age I can't read those small prints. So please send me an Annual Report physical copy. Uh, now of course working is in this crisis is good, but my main question is, what is the future roadmap of this bank for the next 5 years, especially so many geopolitical things coming, our rupee going down day by day, and because of that all RBI measures and all especially conversion of FCNR deposits to local. So how much will we get from there, or are we, sort of allowed to do that? Because mostly it is speaking of all nationalized banks and all. So could you throw some light on that? I will not ask any further questions because a lot of questions must have come already. I could not join from my mobile, then I came to the laptop. So that is how it took time. So with this, I end up— I especially support all the resolutions. I wish my company, my bank, uh, to do very well in future, and I wish the entire team managing as well as the staff who are the backbone, a very good health, as health is wealth. And thank you for giving me this opportunity, this chance to speak and express myself. In short, thank you so much. Maybe next year I will come with more questions, you know. Thank you and all the best till that time. Namaskaar.

Moderator: Thank you, ma'am. Our next speaker, Varun Bhatia. So, Varun Bhatia, please unmute yourself, sir.

Mr. Varun Bhatia: Hello, can you hear me, sir?

Moderator: Yeah, you audible, but there is some disturbance, sir. Yeah, Mr. Varun.

Mr. Varun Bhatia: Okay, sir? Now, okay sir?

Moderator: Yeah, yeah, yes, please.

Mr. Varun Bhatia: Hello, sir.

Moderator: Yeah, continue, sir.

Mr. Varun Bhatia: Thank you so much. Thank you. Thank you. [Inaudible]

Moderator: Sir, you are not audible.

Mr. Varun Bhatia: Now audible, sir?

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Moderator: Yeah, it's not so clear. It's not so clear. Yeah, yeah, please continue.

Mr. Varun Bhatia: For meeting, I am really thankful to the secretarial team for giving me the chance to speak with you. First of all, sir, सेक्रेटेरिएट डिपार्टमेंट को मैं यह रिक्वेस्ट जरूर करूंगा कि अगर कम्युनिकेशन करके एक हमको स्पीकर नंबर अलॉट करें यह हमारे लिए काफी अच्छा रहेगा। और अभी हम जो सर मेरे हिसाब से राइट इश्यू लाने जा रहे हैं यह हमारे लिए काफी चैलेंजिंग टाइम रहेगा इसको चेंज करने की, क्योंकि हमारी अभी एक ही फाइनेंशियल ईयर [Not Clear] और उसमें जो एनुअल रिपोर्ट रिजल्ट है लास्ट ईयर की उसमें इतना मतलब अच्छा प्रदर्शन तो किया है लेकिन [Not Clear] कि हमने IPO के टाइम पर सभी वादे किए थे तो कम से कम यह देखना बहुत जरूरी है। कि हमने स्टार्टअप में ही सभी को एक इंक्रीमेंट कह लीजिए, एक वेरिएबल पर का लीजिए, यह सभी डायरेक्टर्स को बेनिफिट हमने दिया था कि वह आगे अच्छा काम कर पाए। और ESOP के तौर पर भी हमने इक्विटी को जनरेट कर लिया है। तो। think की पहले ही हम लोगों ने काफी मल्टीप्लिकेशन कर लिए और आगे आने वाले समय में वह शेरहोल्डर के लिए काफी चैलेंजिंग रहेगा। ऐसा मेरा मानना है। जहां तक हमने डिपॉजिट और बोरिंग भी की थी लास्ट फाइनेंशियल ईयर में उसमें भी 10-15 परसेंट की ग्रोथ रख पाए हैं हम। उसके अंदर हमारे जो एक्सपेंडिचर थे काफी हाई थे ज्यादा थे लास्ट टाइम से मुकाबले। यह देखना हमारे लिए बहुत अच्छा रहेगा आने वाले टाइम में। कि अगर हम इसी तरीके को एक्सपेंड करते जाएंगे। यह हम मार्केट बौरोइंग करेंगे उसको सही तरीके से नहीं समझ पाएंगे, मार्केट में एक्चुअली क्राइसिस ज्यादा है, और बोरिंग करना आसान है, फिर उसको बाद में रीपेमेंट करना थोड़ा चैलेंजिंग और मुश्किल हो जाता है। तो बाद में हमारे शहर का जो प्राइस है वह उसे तरीके से मार्केट उसको थोड़ा सा स्टैडेबल नहीं दे पाती है और एकदम से डाउनफॉल की तरफ ले जाती है। तो उसे शेरहोल्डर को जो है लॉस हो जाता है। और मैनेजमेंट को भी जो अपनी ग्रोथ है, इस तरीके से स्टैडेबल करने के लिए बाद में जैसे कभी कोई मैं और बैंक का एग्जांपल नहीं देना चाहता। अगर कभी इस मीटिंग में औरों की बात करना नहीं चाहता। लेकिन और लोग कई बैंक में भी पहले स्टार्टअप में इसी तरीके की कई चीजे की है। और वह बाद में शेरहोल्डर के लिए काफी चैलेंजिंग हो जाती है। वह दोबारा से अगर हम यह चीजें संभाले और इन चीजों पर वार करें, कि हमें वह गलतियां करने की जरूरत नहीं है। यह हमें पहले ही बड़े-बड़े कंपनी बैंकों से यह गलतियां जो है सिखाती चाहिए और हमें वह दोबारा गलती नहीं दोहराना चाहिए। तो यह देखना बहुत ही एक तरह इंपैक्ट होगा हमारी बैंक के लिए और अभी हमारा बैंक स्मॉल है। इस स्माल से बड़े बैंकों की तरह अपने आप को करना है जो जो जो चीज छोटी-छोटी चीज हैं यह कल को आगे जाकर बहुत बड़ा पैक ले आती है। राइट इश्यू से ऑलरेडी इक्विटी मल्टीप्ल हो जाएगी। तो इसके इसका कोई [Not Clear] देके हम किस तरीके से हम जो रेस कर सकते हैं, कस्टमर बेस कैसे बढ़ा सकते हैं, यह देखना बहुत इंपॉर्टेंट रहेगा। तो अगर आप सर्विसेज बढ़िया देंगे तो कस्टमर हमारे पास ऑटोमेटेकली अट्रैक्ट हो जाएगा। उन्हें हम क्या-क्या एफडी रेट पर बेनिफिट दे सकते हैं, थोड़ा ट्रैक करने के लिए, यह देखना बहुत जरूरी है और इंपैक्टिंग होगा। बाकी Thank you, sir. Thank you so much for giving me the chance to speak with you. और सेक्रेटेरिएट डिपार्टमेंट को जरूर कहूंगा कि वह कम्युनिकेशन शेयर

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होल्डर से जरूर बना कर रखें। स्पीकर नंबर के लिए जरूर एक कॉल करिए ताकि उन्हें पता रहे कि वह कितने देर तक आपके साथ वेट करने के लिए अवेलेबल रहेगा। Thank you, sir. Thank you so much.

Moderator: Thank you, sir. Ma'am, Mr. Himanshu Trivedi is in the room. As a last speaker, I'm allowing him, ma'am, Mr. Himanshu, request to unmute and speak, sir.

Mr. Himanshu Trivedi: Hello, I am audible?

Moderator: Yes, sir, you are audible. Yeah, yeah, yes.

Mr. Himanshu Trivedi: Good morning, all of you. Respected Chairman, other Board of Directors, myself, Himanshu Trivedi from Gujarat. First of all, thank you to our Company Secretary Lakshmi, madam, who is sending the soft copy of EGM report very well, which is full of information, practical place, which is easy to follow and easy to understand. So I'm thankful to you and your entire Secretarial, madam. Report is nicely prepared, report is nicely prepared. All corporates are covered in the Governors are covered in the EGM Notice. So I don't have much question, and I full faith on Board and they're working. I support all the resolution items. Everything is given in the agenda item in Notice, so I have no further query. I wish good luck and bright future for coming Financial Year. Thank you.

Moderator: Thank you, sir. Thank you, sir. So that was our last speaker for today. Over to you, MD, sir.

Mr. Ajay Kanwal: Thank you so much to all speakers for their questions, and many of them, your thoughts, a lot of them also on advice, very valuable. And thank you again. I'll let our CFO Abhilash start with answering questions. He'll try and cover the answers which kind of may answer more than one question. Anything else that Abhilash will pass on to me, or I think I should add, I will add. Abhilash.

Mr. Abhilash Sandur: One of the questions was related to interest rate movement, how RBI's changes on repo rate impacts the bank. So that was a question which came up. So bank closely monitors RBI monetary policy action, evaluates the impact on both assets and liabilities. As the RBI reduced the repo rate, the bank also made appropriate adjustments over the last year on the deposit rate. The resulting reduction of the rates also is seen on the impact on personal deposits during the last year.. So that is also visible in our investor presentation. So, and demonstrates the bank's ability to respond effectively to changes in the interest rate environment. The bank continuously monitors market movement, market condition, liquidity dynamics, customer requirement, and competitive factors while making pricing decisions. We have a robust ALM policy in place with a clear focus on maintaining adequate liquidity. As a matter of policy, we don't provide guidance on a few actions. So that's one question which came up. Second, um, was next year's projection. I think one speaker had a question on next year's projection. While we have given certain projections in our investor presentation, specifically about cross loan book to grow by 19 to 21%, deposit to grow by 23 to 25%, and with PAT growth of 80+% is what we had given as a guidance. So that was covered in our investor presentation as well. I just want to reiterate that. Then, the current, there was also a question on the deposit base. So the current deposit base as of March was ₹35,784 crore, which we had put in the investor pack as well. The growth year on year was 23% in the deposit base with term deposit of ₹29,366 crore and cash of ₹6,418 crore. The other question was on how many branches we are planning to add during the, uh, current Financial Year, which is FY27. That also we had put in the investor presentation. We are proposing to add new branches, which is 8 new branches, split of branches, which is converting 1 branch into 2 branches. That's around 30 branches. And we are also for 40 relocations during the year, so totaling to about 78 branches altogether. So this answers the question on branch expansion, what is the plan for this year. And next question was on— there was, I think, two people having the question on new branches, so that I've covered.

Mr. Ajay Kanwal: Let me just, while Abhilash looks for other things to answer, I did get a question on the future roadmap. From more than one shareholder. Abhilash has mentioned the numbers which is on page 26 of the investor presentation, which are very— sorry, page 23 of investor presentation, where we have said that our profit after tax this year will grow between— will grow by 80%, and our gross loan book and deposit book around 20%, upwards of 20% for the deposit side. So there is very healthy growth this year. But what in addition to the numbers would you— what you should know as shareholders, since the bank started in 2018, we've always moved to a secured loan book. So more and more loans which are, in addition to the cash flow of the customer, guaranteed by collateral like property. So we will see that as we [Inaudible] this year, the earnings as we have put up the [Inaudible] are good, the quality of earnings. So it will come from an incremental secured loan book. Second, just like some of the shareholders mentioned, we are very conscious of uncertain times. So there is a very strong focus on cost. We do what [Inaudible] income improving this year over last year. Second—. Thirdly, rather, a gross NPA, net NPAs of March was at 2.33% gross NPA and 0.88% net NPA. So our focus is always to make sure the credit quality would remain in a very good position. So that would be a third thing that you should expect other than the financial results. It will be on digitization. So we are a very digital-enabled bank. We always focus on it and we'll continue to focus on it. There are huge opportunities which are available in the AI space. We'll capitalize as much as possible on that. And finally, our focus is to serve Atma Nirbhar and Rising India. That segment has served us very well. It's a very broad segment with a lot of potential. So you should see that the bank having continuous growth. Abhilash.

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Mr. Abhilash Sandur: The next question was on how this round of issuance of warrants is beneficial to retail holders. That was one of the questions. So basically, the issuance of warrants to the parties who are participating in the issuance of warrants is long-term strategic investors like TVS Group and the Indorama Group, like I explained. This is on a continuous basis. So that helps the retail investors as well. So that is the other answer I would like to answer.

Mr. Ajay Kanwal: Yeah, so let me also add a bit here. So first, I would like to thank the shareholder who said the next rights issue they would be more than [Inaudible]. We would really, really appreciate— we really appreciate your vote of confidence. So what is our current Tier 1 ratio? Our current Tier 1 ratio is at 17.51%. So what happens in the preferential allotment, the equity we raise will add to the Tier 1 ratio of the bank, and that only makes a bank capital base stronger, allows for growth, and in times of uncertainty, if there is ever a need for cushion, then that extra capital becomes very, very useful. Our Tier 2 capital is 1.87%. Which is why you see one of the resolutions is to raise more Tier 2. When we do Tier 2 capital, we do not dilute our equity base, but we certainly make our capital base stronger. So both resolutions are there. Tier 2 will be based on how the environment [Inaudible] we are about pricing. So that's on the two parts of Why Tier 1? Why Tier 2? And, Abhilash has also answered that the preferential issue is very— it's of course based on a pricing which is governed by SEBI, and that will be absolutely in the best interest of the bank. I picked up one or two more questions, so I'll complete those. On FCNR deposit, The bank has an AD-1 license, uh, which will go operational. Once that goes operational, which should be in the second half of this year, then we certainly will make full use of the FCNR deposits. Meanwhile, we do offer NRE deposits, and we will see whatever is an inflow that we can additionally get in this current moment. We certainly will try and make sure that we will make full use of that. We've heard the request, uh, on AGMs, etc. So nothing else that I think— yeah, there is one final question on universal bank, and I heard that from Manjit Singh ji when he started the first question. So we made a submission last year. RBI has returned that application back to the bank. Now we will be able to resubmit in an appropriate time. We are working on it. And we have every intention to make sure that we will be able to convert to a universal bank at an appropriate time. The management and the Board are fully focused on that. So, Madam Chairman, I think we have answered all the questions, and I have a lot of questions today.

Mrs. Chitra Talwar: So first of all, as we conclude the EGM, I want to echo what Mr. Ajay Kanwal said. Thank you, dear stakeholders, shareholders, for the vote of confidence. I think that's most important for us. And rest assured, we are on a very strong footing. And with this new capital, our growth, as sort of given by Abhilash for this year and future years, is on a good wicket, I would say. With that, I hope all your questions are answered, addressed. And thank you for the support that the Company Secretary has provided to the shareholders, and the shareholders are happy with Lakshmi and her team. That's important for us. And with that, I

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would say on behalf of the Board, I'd like to extend my deep gratitude and thanks for all [Inaudible] to this EGM agenda and overall as our shareholder, Jana Small Finance Bank. Thank you, all.

Moderator: Thank you, ma'am. Dear members, as instructed by the scrutinizer, we request all members participating in this AGM and who have not cast their vote to do so in the next 30 minutes. Thank you.

Mrs. Chitra Talwar: Thank you all.