



JSFB/SEC/2026-27/14

29th April 2026

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra.
BSE Scrip Codes: 544118, 953148, 958877	NSE Symbol: JSFB

Dear Sir/ Madam,

Subject: Security Cover certificate

Ref: Regulation 54(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015

Please find attached the Security Cover Certificate for the quarter ended March 31, 2026.

The disclosure under Regulation 54 (1) and (2) are not applicable, as Bank has not issued any Secured Non-convertible Debt Securities. However, we are submitting Security Cover for the period ended March 31, 2026, appended to this letter.

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

Thanking you

Yours faithfully,
For Jana Small Finance Bank Limited

Lakshmi R. N
Company Secretary and 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

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The Board of Directors
Jana Small Finance Bank Limited

Independent Auditor’s Report pursuant to clause (d) of sub-regulation (1) of Regulation 56 and sub-regulation (3) of Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

1. This Report is issued in accordance with the terms of our engagement letter with **Jana Small Finance Bank Limited** (“the Bank”).
2. We, Batliboi & Purohit, Chartered Accountants, are the joint statutory auditors of the Bank and have been requested by the Bank to examine the accompanying Annexure I as at March 31, 2026, which has been prepared by the Bank pursuant to the requirements of clause (d) of sub-regulation (1) of Regulation 56 and sub-regulation (3) of Regulation 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) to be read with circular no. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated May 16, 2024 (hereinafter the "SEBI Regulations"). This Report is required by the Bank for the purpose of submission with Catalyst Trusteeship Limited (hereinafter the “Debenture Trustee”) and the Stock Exchange to ensure compliance with the SEBI Regulations in respect of listed debentures.

Management’s Responsibility

3. The preparation of the accompanying Annexure I, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is the responsibility of the management of the Bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the accompanying Annexure I, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The management of the Bank is also responsible for ensuring that the Bank complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustee and for complying with all the covenants as prescribed in the Debenture Trust Deeds entered into between the Bank and the Debenture Trustee (“Trust Deeds”).

Auditors’ Responsibility

5. It is our responsibility to provide limited assurance as to whether:
 - a) the book values of the assets provided in Annexure I have been accurately extracted from the audited books of account of the Bank as at March 31, 2026.
 - b) the Bank is in compliance with all the covenants as mentioned in the Debenture Trust Deeds as at March 31, 2026.
6. The financial statements for the year ended March 31, 2026 have been jointly audited by us, on which we have issued an opinion vide our joint audit report dated April 29, 2026. Our audit of these financial statements was conducted in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Act. This Standard requires that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement.
7. We conducted our examination of the accompanying Annexure I in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

Batliboi & Purohit

Chartered Accountants

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
9. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable reporting criteria, mentioned in paragraph 5 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to Annexure I:
 - a) Obtained and read the Debenture Trust Deeds.
 - b) Traced and agreed the principal amount of the Listed Debentures outstanding as at March 31, 2026, as included in Annexure I, to the audited financial information of the Bank and books of account maintained by the Bank as at March 31, 2026.
 - c) Verified that the book values of assets contained in Annexure I have been accurately extracted and ascertained from the audited books of account of the Bank for the year ended March 31, 2026 and other relevant records and documents maintained by the Bank.
 - d) The management has represented and confirmed, as specified in the accompanying Annexure I that the Bank has complied with all applicable covenants, as prescribed in the Debenture Trust Deeds, as at March 31, 2026. We have relied on the same and have not performed any independent procedures relating to compliance with covenants, being non-financial in nature.

Conclusion

10. Based on the procedures performed by us, and according to the information, explanations and representations provided by the management, nothing has come to our attention that causes us to believe that:
 11. that the book values of assets of the Bank contained in Annexure I have not been accurately extracted from the audited books of account of the Bank for the year ended and as at March 31, 2026.
 12. the Bank has not complied with the covenants stated in the Debenture Trust Deeds in respect of listed non-convertible debt securities of the Bank outstanding as at March 31, 2026.

Restriction on use

11. This Report has been issued at the request of the Bank, solely in connection with the purpose mentioned in paragraph 2 above and to be submitted with the accompanying Annexure I to the Debenture Trustee and the Stock Exchange and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come. We have no responsibility to update this Report for events and circumstances occurring after the date of this Report.

For **Batliboi & Purohit**

Chartered Accountants

Firm Registration No. 101048W

**JANAK A
MEHTA**

Digitally signed by
JANAK A MEHTA
Date: 2026.04.29
17:32:29 +05'30'

Janak Mehta

Partner

Membership No. 116976

Date: April 29, 2026

Place: Bengaluru

ICAI UDIN: 26116976UWFCBW8509

Annexure I

(₹ in 000's)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari-passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari-passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value(=K+L+M+N)
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F			

ASSETS

Property, Plant and Equipment (including CWIP)	-	-	-	-	-	-	19,86,883	-	19,86,883	-	-	-	-	-
Right of Use Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intangible Assets under Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	93,73,690	-	-	-	-	8,87,46,266	-	9,81,19,956	-	-	-	-	-
Loans & Advances	-	-	-	-	-	-	33,82,76,851	-	33,82,76,851	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and balances with Reserve Bank of India	-	-	-	-	-	-	2,49,21,665	-	2,49,21,665	-	-	-	-	-
Balances with banks and money at call and short notice	-	-	-	-	-	-	6,60,144	-	6,60,144	-	-	-	-	-
Others	-	-	-	-	-	-	1,05,11,770	-	1,05,11,770	-	-	-	-	-
Total	-	93,73,690	-	-	-	-	46,51,03,579	-	47,44,77,269	-	-	-	-	-

LIABILITIES

Debt securities to which this certificate pertains	Rated, Unsecured, Subordinated, Redeemable lower Tire II Bonds in the form of Non-Convertible Debentures; Rated, Unsecured, Subordinated, listed, Transferable, Non-Convertible Debentures	32,50,000	-	-	-	-	-	-	32,50,000	-	-	-	-	-
Other debt sharing pari-passu charge with above debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Debt		-	-	-	-	-	-	-	-	-	-	-	-	-
Subordinated debt	Non-Convertible Debenture	-	-	-	-	-	5,00,000	-	5,00,000	-	-	-	-	-
Borrowings		-	-	-	-	-	-	-	-	-	-	-	-	-
Bank	SLTRO, MSF, Call Money, Repo	-	95,00,000	-	-	-	80,000	-	95,80,000	-	-	-	-	-
Debt Securities		-	-	-	-	-	-	-	-	-	-	-	-	-
Others	Refinances & Tri Party Repo	-	-	-	-	-	4,16,37,618	-	4,16,37,618	-	-	-	-	-
Deposits		-	-	-	-	-	35,78,44,891	-	35,78,44,891	-	-	-	-	-
Trade payables		-	-	-	-	-	-	-	-	-	-	-	-	-
Lease Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities & Provisions		-	-	-	-	-	1,69,62,689	-	1,69,62,689	-	-	-	-	-
Total		32,50,000	95,00,000	-	-	-	41,70,25,198	-	42,97,75,198	-	-	-	-	-

Cover on Book Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cover on Market Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Exclusive Security Cover Ratio

Pari-Passu Security Cover Ratio

The Bank has complied with all covenants as specified in the Debenture Trust Deeds.

For Jana Small Finance Bank Limited

S ABHILASH
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Chief Financial Officer
April 29, 2026