

# Jana Small Finance Bank

Q3 and 9M FY26 Investor Presentation

6<sup>th</sup> February 2026

**Jana Small  
Finance Bank**  
A SCHEDULED COMMERCIAL BANK

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Note: All financial numbers in the presentation are from Audited Financials or Limited Reviewed financials or based on Management estimates. All figures in this presentation are in INR Crores unless mentioned otherwise.

## Q3 – Issues Bottomed Out

- Reduction in slippages and SMA trend with peak in Q1 FY26.
- Slippages and SMA in Mar'26 expected to be lower than Mar'24 when the MFI flows began.
- Highest Disbursal for both secured and unsecured since Q1 FY25.
- Improvement in NIM first time since Q1 FY25 by a modest 10 bps. Trend expected to continue.
- Unsecured book under guarantee program crosses 62% of outstanding's. Claims to be meaningful from next FY.
- Deposit book at 30% YOY growth with reduction in costs of deposits continues since Q1 FY26.
- During Q3, RBI has returned Bank's application. The bank is updating it's Universal Bank Application and will be resubmitting at an appropriate time.

# Challenges during the period - Impact on P&L (9 months)

- Our Miss – underjudged the velocity of flows in Q1 and slower than expected steepness of improvement in Q2. Took us Q3 to actually materialize it.

Particulars	Impact in Income	Impact in Cost	Net Impact
Slow growth in Unsecured Book leading to compression of NIM by ~20bps	(66)		(66)
Faster growth in Secured Book leading to higher acquisition costs	40	54	(14)
Increased Collection payroll and recovery costs		40	(40)
Change in Labour code		12	(12)
Impact on credit costs due to NPA slippages		110	(110)
<b>TOTAL</b>	<b>(26)</b>	<b>(216)</b>	<b>(242)</b>

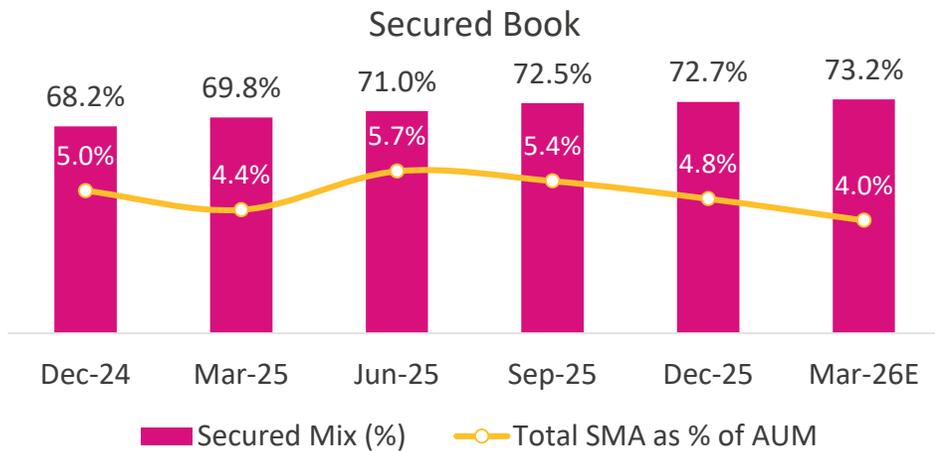
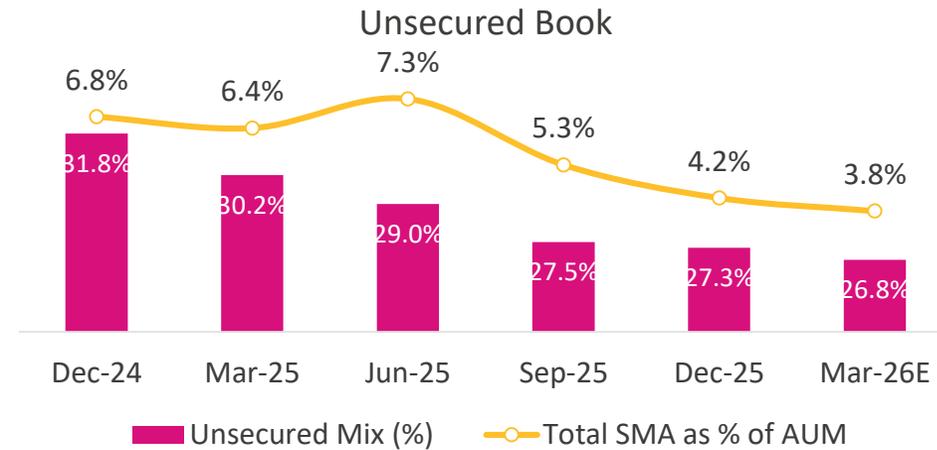
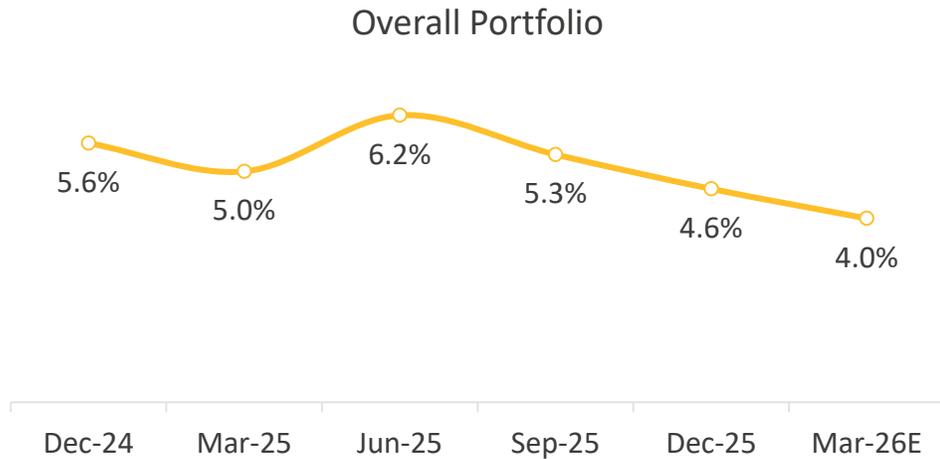
# Slippages downward trend with a 25.8% drop in Q3 FY26 & Q4 estimate

Particulars	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26E
<b>Credit Cost</b>	<b>196</b>	<b>204</b>	<b>277</b>	<b>~170-190</b>
Less: Recoveries under Other Income	31	33	25	
Less: Accelerated Provision	150	72	70	
<b>Net Credit Cost</b>	<b>15</b>	<b>99</b>	<b>182</b>	

GNPA Movement	Q1 FY26	Q2 FY26	Q3 FY26	Q4 FY26E
Opening GNPA Balance	750	825	871	
Additions during the period <sup>1</sup>	515	590	438	
Less: Recoveries & Write offs	440	544	480	
<b>Closing GNPA Balance</b>	<b>825</b>	<b>871</b>	<b>829</b>	<b>~830 – 850</b>
GNPA <sup>2</sup>	2.76%	2.75%	2.49%	2.40% - 2.50%
NNPA <sup>2</sup>	0.89%	0.90%	0.90%	0.80% - 0.85%
PCR	68.15%	67.93%	64.44%	

<sup>1</sup>Additions/Reductions to GNPA presented for the quarter exclude any intra-quarter additions and reductions i.e., Loans which slipped into NPA during the quarter, and which got subsequently upgraded/written off within the same quarter are excluded | <sup>2</sup>Advances for the purpose of GNPA/NNPA calculation includes IBPC & Securitization Book and is calculated on Total NPA

# Significant improvement in SMA Book



- Unsecured SMA Book reduced by 104bps QoQ to 4.2%; reduction from peak of 7.3% in Jun-25
- ~35% of Unsecured SMA book is covered under Guarantee program as of Dec-25

# Majority Unsecured Book shifting towards Guarantee reducing future collection uncertainty caused by stress

Particulars	FY 25	FY 26	FY 27	FY 28
Unsecured book	8,912	9,667		
- Covered under Guarantee scheme	2,535	7,014		
<i>(% of Unsecured Book)</i>	28.4%	72.6%		
- Not covered under Guarantee scheme	6,377	2,653		
<i>(% of Unsecured Book)</i>	71.6%	27.4%		
Cost of the program (Premium Paid)	11	51	70	36
Eligible for Claims in Q3 of FY	-	12	120	300

- ~85% of Unsecured book will be covered under Guarantee scheme by Mar-27.
- The focus on maintaining strong credit quality remains unchanged despite the shift towards the Guarantee program resulting in lower credit costs.
- In FY26-27, Rs. 70 crores is projected premium payable with ~ Rs. 120 crores expected as claim receivables and ~Rs. 300 crores claim in FY 27-28.
- While Net Interest Margins (NIMs) will remain unaffected, the guarantee fee will have a marginal impact on Opex.
- RoA is expected to improve by 50-70 bps once claim recoveries begin.

# P&L summary and Q4'26 expectation

Particulars	Q3 FY25	Q2 FY26	Q3 FY26	Q4 FY26E
<b>Operating Profit</b>	<b>279</b>	<b>279</b>	<b>287</b>	
<b>Less:</b>				
Regulatory Provision	81	132	207	
Accelerated Provision	93	72	70	
<b>Profit Before Tax</b>	<b>105</b>	<b>75</b>	<b>10</b>	<b>140-160</b>
DTA	(5)	-	-	-
<b>Profit After Tax</b>	<b>111</b>	<b>75</b>	<b>10</b>	<b>140-160</b>
<b>RoA<sup>1</sup></b>	<b>1.3%</b>	<b>0.7%</b>	<b>0.1%</b>	<b>~1.5%</b>
<b>RoE<sup>1</sup></b>	<b>11.2%</b>	<b>7.1%</b>	<b>0.9%</b>	<b>~15%</b>

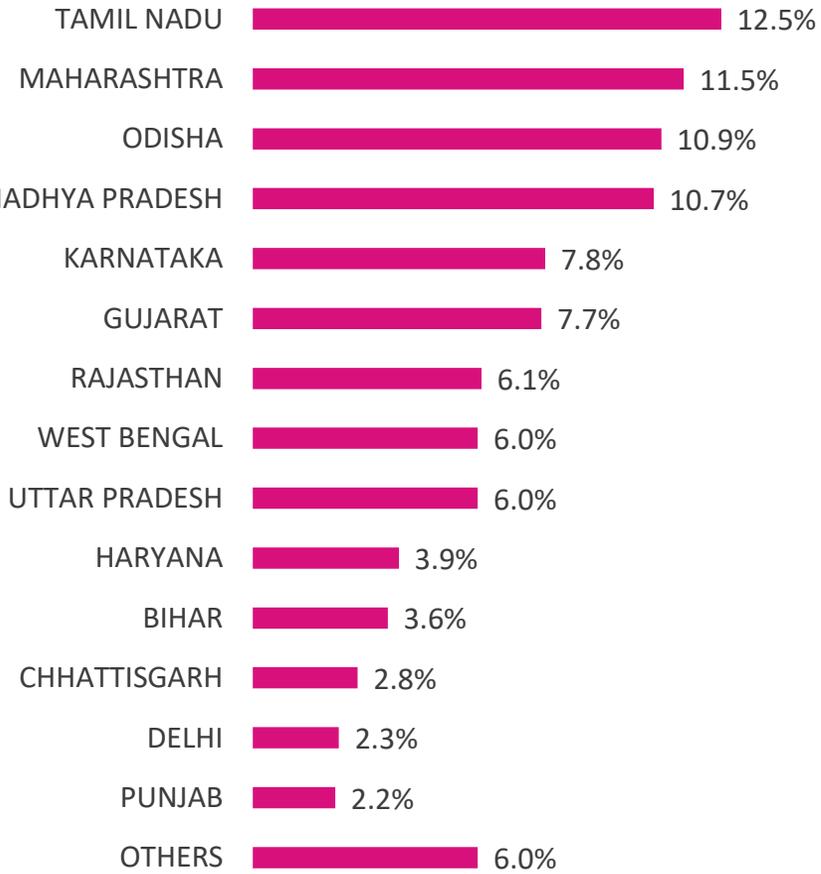
<sup>1</sup>ROA and ROE numbers are annualized.

# Sustained Growth Across Deposits and Advances

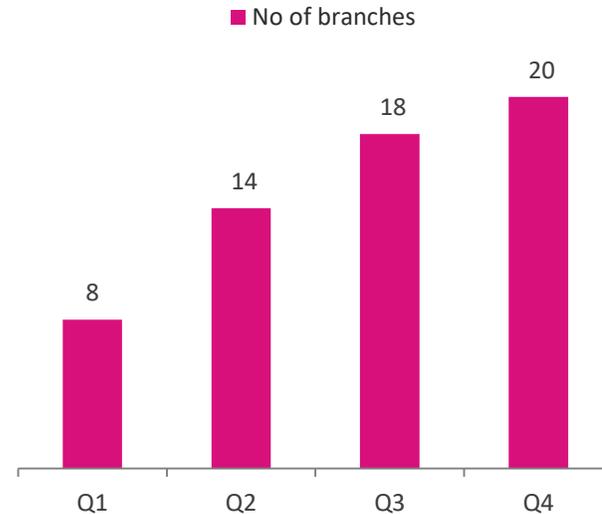
- Deposits and CASA –
  - YTD CASA grew by 29%, QoQ growth of 13%
  - YTD growth in Term Deposits of 13%, QoQ growth of 2%
  - Total Deposits at Rs. 33,733 crores; YTD growth of 16%
  - Cost of Deposits at 7.7% for Q3 from 7.9% in Q2 and **expected to reduce further to 7.5% in Q4.**
  - **Cost of Funds at 7.7% for Q3** from 7.9% in Q2, **to reduce further to ~7.5% in Q4**
- Secured Assets –
  - 22% YTD growth (excluding ODFD) and 6% QoQ growth
  - Secured Book @ 72.8%
  - Highest ever Disbursements of Rs. 4,775 crores with 46.8% YoY growth
  - Growth across products especially Affordable Housing, Gold Loans and Vehicle Loans
- Unsecured Assets –
  - QoQ growth in Portfolio by 4.1%, expected to close the year by ~ 7-8% YoY growth
  - BC Book Stabilised and will start growth from Q4'26.
  - Highest Disbursements post FY 24; Q3 DB - Rs. 2,214 crores with 22.4% QoQ growth; Expected Q4 DB higher by 5% than Q3'26.
  - ~62% book under Guarantee programs

# National franchise with strong brand recognition

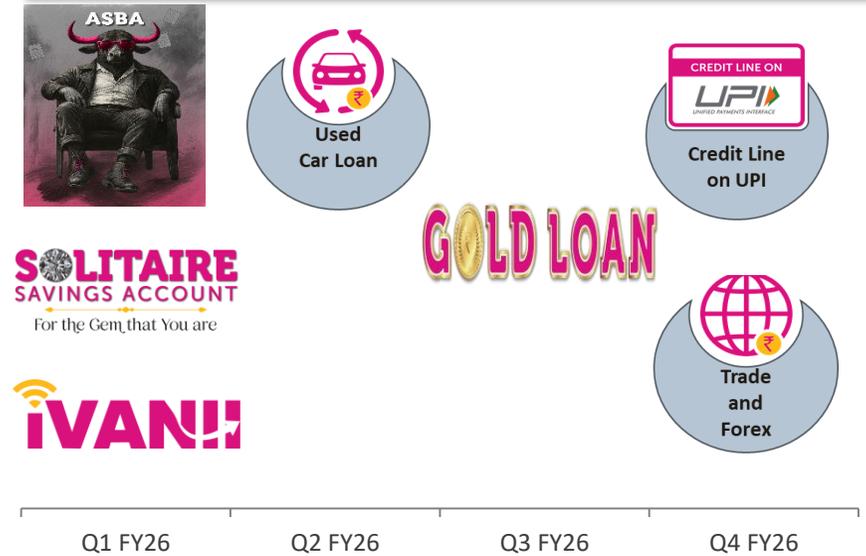
## 816 Outlets; Presence in 23 States and 2 UTs



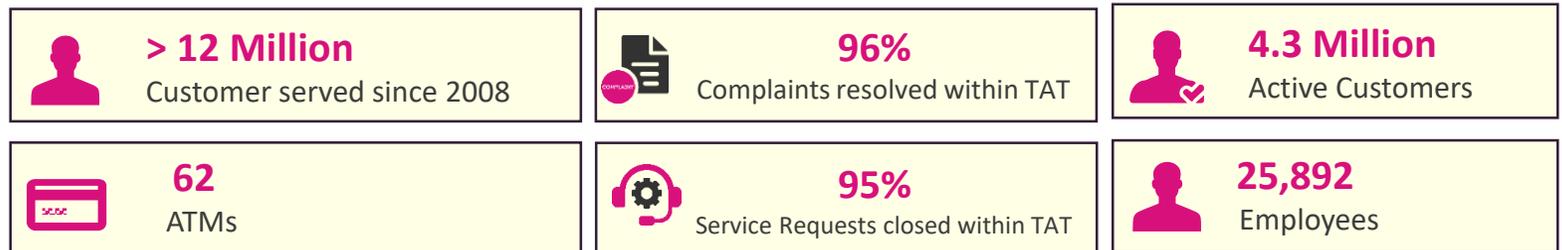
## Expansion plan for FY26<sup>1</sup>



## New Products launch plan



## Key customer and delivery channel metrics



<sup>1</sup>excluding UBR branches and including relocation from existing location to bigger/more affluent location

# On track for advances growth of ~20% for the year

- Advances<sup>1</sup> growth of 19% y-o-y and 5% q-o-q to Rs. 33,324 Crs
- Secured growth rate of 27% y-o-y and 6% q-o-q
- Gold - 18% q-o-q, Vehicle Loans 21% q-o-q and Affordable housing 8% q-o-q growth continues to maintain Secured book growth
- Secured book now @ 72.8%
- Unsecured book grows by 4.1% q-o-q and 2.0% y-o-y to Rs. 9,073 Crs
- ~62% of MFI book covered under Guarantee program

<sup>1</sup>Advances includes IBPC & Securitisation Book

# Unsecured book grows by 4.1% QoQ; Secured growth led by Affordable Housing, Gold and Vehicle loans

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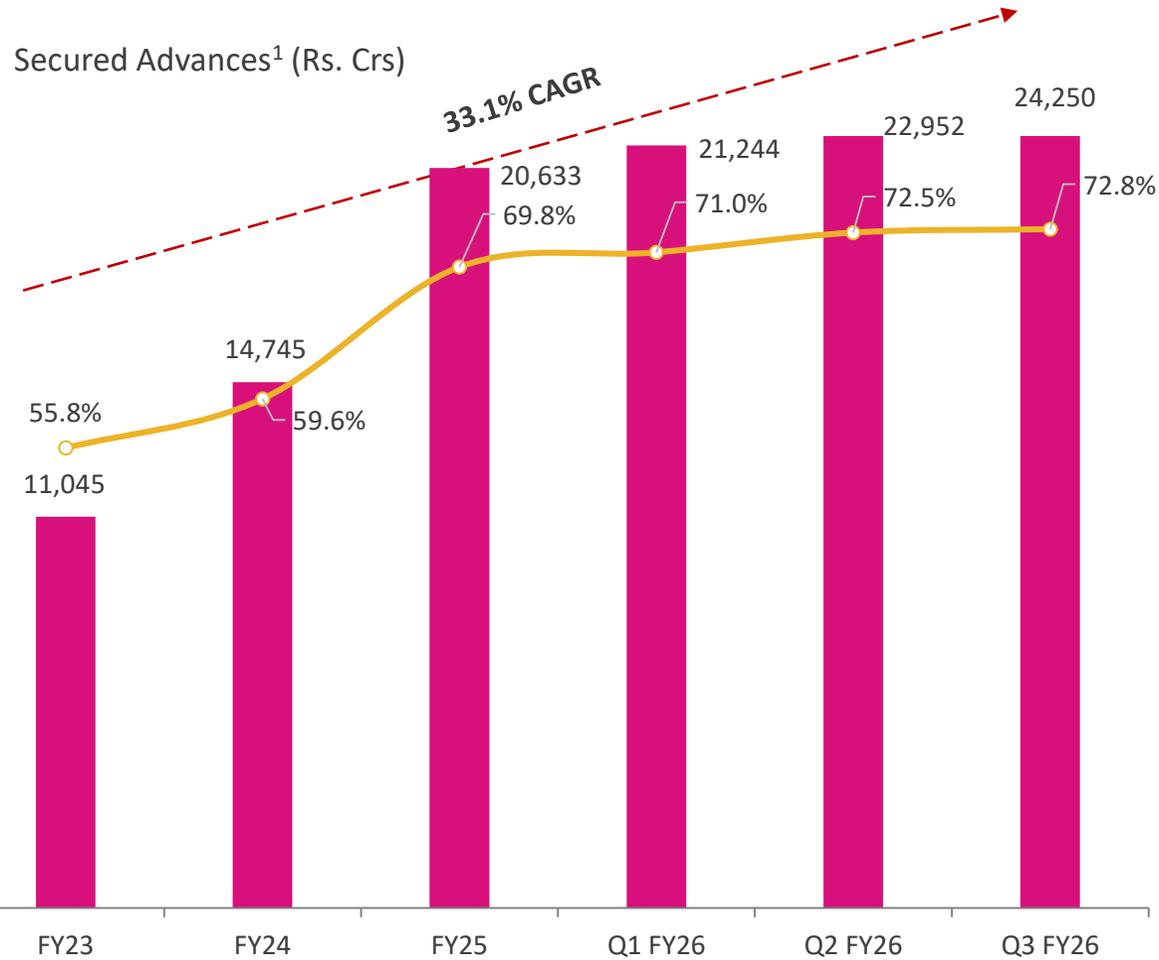
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Category of Advance <sup>1</sup> (As at December 31, 2025)		GLP	Average Ticket Size (Rs. Mn) <sup>2</sup>	Advances <sup>1</sup> Growth y-o-y	Advances <sup>1</sup> Growth q-o-q	GNPA <sup>3</sup>	NNPA <sup>3</sup>	LTV <sup>4</sup>
Secured	Affordable Housing	7,546	1.24	35.3%	7.8%	0.7%	0.6%	50.8%
	Micro LAP	6,201	0.65	14.5%	2.9%	1.7%	1.1%	37.1%
	MSME Loans	4,830	8.24	24.0%	1.3%	1.3%	0.9%	44.9%
	Term Loans To NBFCs	2,145	231.00	30.7%	5.6%	0.0%	0.0%	NA
	Vehicle Loans	1,554	0.06	83.4%	21.1%	0.6%	0.5%	NA
	Gold Loans	1,752	0.09	194.7%	18.4%	0.7%	0.6%	53.3%
	Loan against FD	222	NM	(80.1%)	(36.6%)	0.0%	0.0%	NA
	<b>Total Secured Advances</b>	<b>24,250</b>		<b>27.1%</b>	<b>5.7%</b>	<b>1.0%</b>	<b>0.7%</b>	
<b>Unsecured Advances</b>		<b>9,073</b>	<b>0.04</b>	<b>2.0%</b>	<b>4.1%</b>	<b>6.5%</b>	<b>1.4%</b>	<b>NA</b>

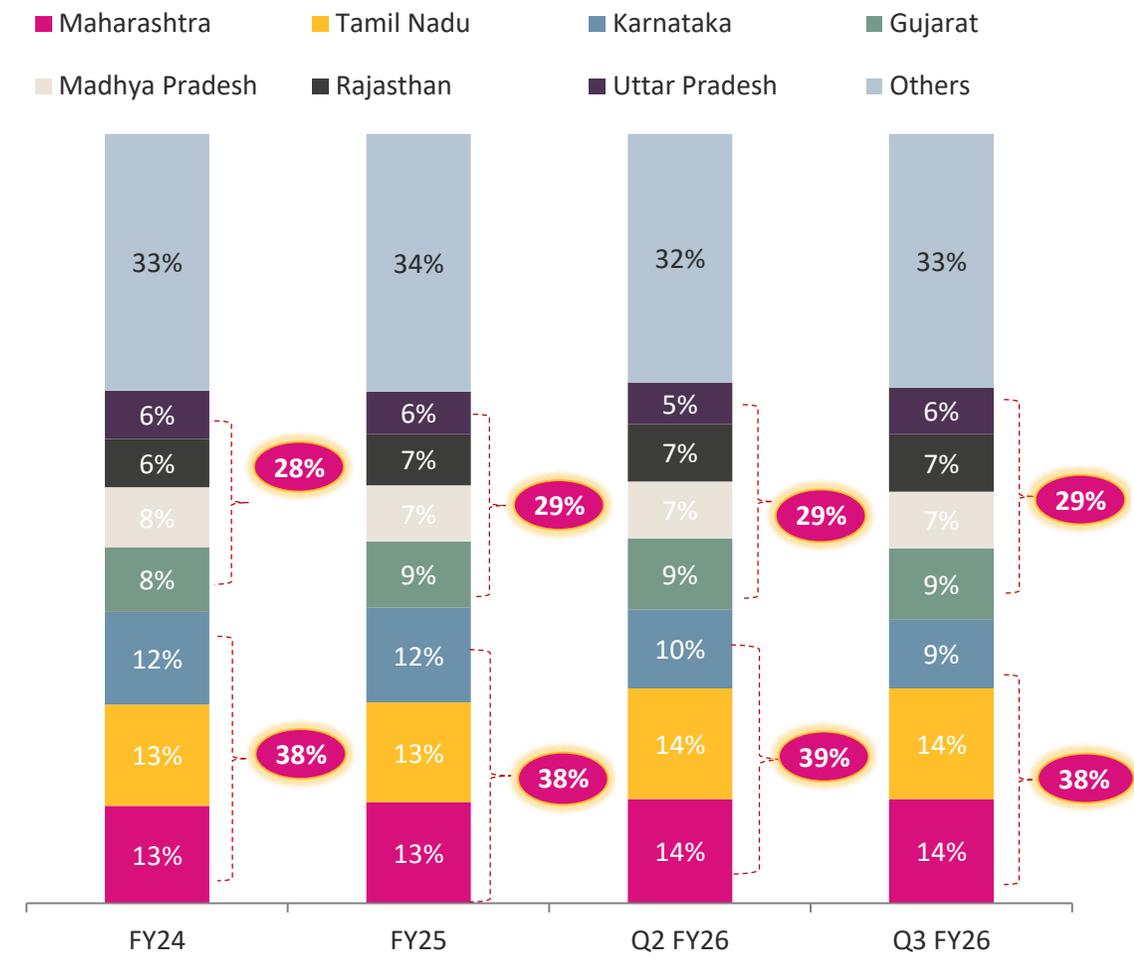
Note: <sup>1</sup>Advances includes IBPC & Securitisation Book | <sup>2</sup> Average Ticket size is based on closing GLP | <sup>3</sup>Advances for the purpose of GNPA/NNPA calculation includes IBPC & Securitization Book | <sup>4</sup>LTV is based on POS

# Secured loan on track to 80% with geographic diversification maintained

### Moving towards 80% secured



### Top 3 states 38%. No concentration



<sup>1</sup>Advances includes IBPC & Securitisation Book

 Home Loan leading to Anchor Bank  
with Multiple Product Offerings and Special Benefits

**Pre-approved Business Loan**

- Additional Pre-approved line upto Rs. 5 lakhs available through the entire relationship with the bank
- For Business Expansion and Home Improvement
- Lower than market Interest Rates
- Same day disbursal with no additional documentation

**Gold Loan**

- Zero Processing Fees
- Quick Disbursement in 30 minutes



**Two Wheeler loans**

- Pre-approved Two Wheeler loans
- 100% funding to the vehicle value
- Lower Processing fee – 0.5%

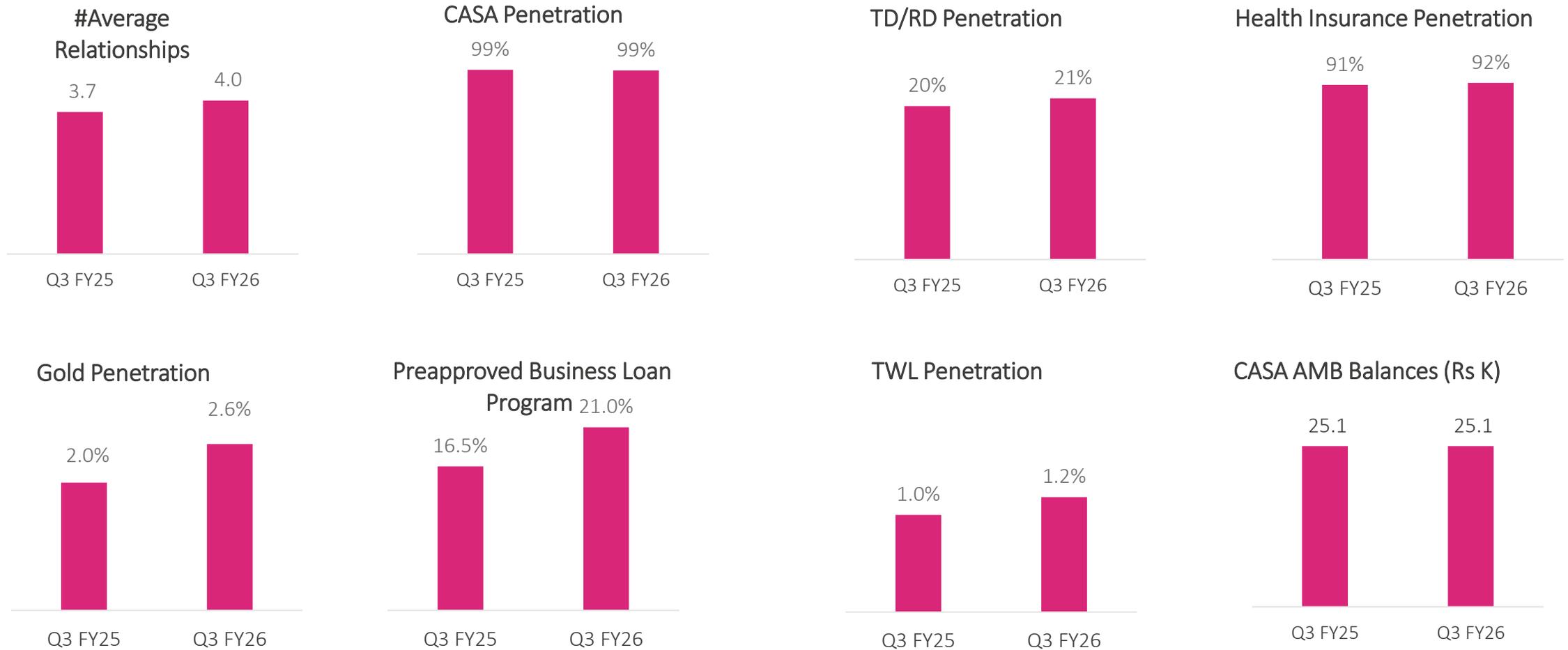
**Health Insurance**

- Hospi Cash cover designed to suite the segment

**Linked Savings/Current Account**

- Instant Current/Savings Account with no additional documents
- Attractive interest rates upto 7.0%
- Mobile Banking app with a 360 view of all the relationships
- Ease of all Transactions including all EMI, GST and other Bill Payments.

# Anchor Bank Positioning for Rising India shows all round progress



*#Average Relationship including Property insurance and Life insurance is at 6.3 and 6.0 for period ended Q3FY26 and Q3FY25 respectively*

# MFI – portfolio continues to grow in Q3 turning Y-O-Y growth to positive

Product Wise Advances <sup>1</sup>	Dec-25	Digital Payment	ATS <sup>2</sup>	y-o-y Growth	q-o-q Growth	GNPA <sup>3</sup>	NNPA <sup>3</sup>	PCR
Individual Loan	5,279	37.7%	55,917	3.0%	5.9%	1.0%	0.7%	28.6%
- Agri	1,250	22.0%	47,556	(20.7%)	(11.4%)	2.4%	2.1%	10.5%
- Non Agri	4,029	44.0%	59,151	13.6%	12.7%	0.6%	0.3%	50.3%
BC Book	1,364	37.2%	29,479	(17.0%)	(1.9%)	25.9%	3.9%	88.3%
Agri Group	950	12.2%	22,087	(33.3%)	(8.3%)	15.5%	1.2%	93.6%
Group Loans	1,480	23.1%	40,009	108.9%	13.5%	2.3%	2.1%	8.4%
<b>Total Unsecured</b>	<b>9,073</b>	<b>31.5%</b>	<b>42,003</b>	<b>2.0%</b>	<b>4.1%</b>	<b>6.5%</b>	<b>1.4%</b>	<b>79.4%</b>

<sup>1</sup>Advances includes IBPC & Securitisation Book | <sup>2</sup>Average Ticket size is based on closing GLP | <sup>3</sup>Advances for the purpose of GNPA/NNPA calculation includes IBPC & Securitization book

## Deposit Growth continues at lower cost

- Cost of deposits reduces by ~17 bps to 7.7% for Q3 FY26 vs 7.9% in previous quarter
- Deposits growth of 30% y-o-y and 4% q-o-q to Rs. 33,733 Crs
- CASA growth of 41% y-o-y and 13% q-o-q to Rs. 6,742 Crs; CASA ratio at 20%
- Term Deposits growth of 28% y-o-y and 2% q-o-q to Rs. 26,991 Crs
- CD ratio at 84.9% after adjusting for refinance which was availed from NABARD, SIDBI and NHB
- CD ratio improving to 93.4% v/s 102.5% as at 31<sup>st</sup> December 2024
- LCR at 120% as at 31<sup>st</sup> December 2025
- ASBA feature attracting CASA balance

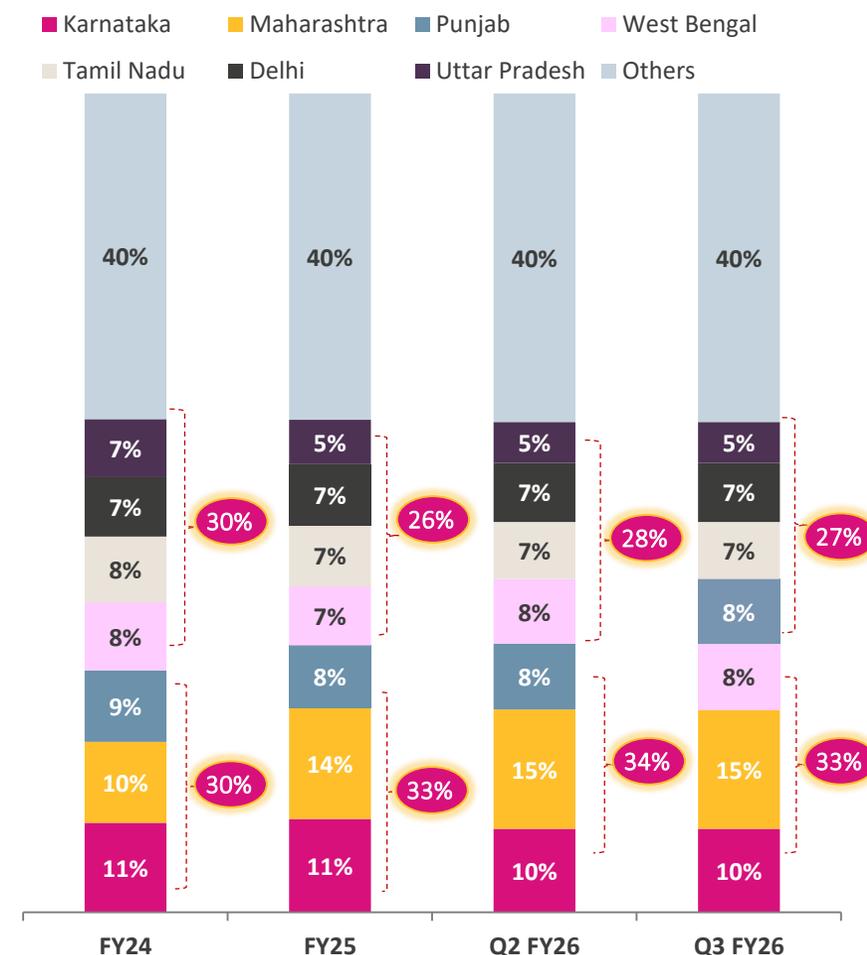
# Reduction in cost of funds along with overall growth in Deposits

Particulars	Dec-25	Sep-25	Dec-24	q-o-q (%)	y-o-y (%)
CASA	6,742	5,960	4,768	13.1%	41.4%
TD	26,991	26,572	21,097	1.6%	27.9%
<b>Total Deposits</b>	<b>33,733</b>	<b>32,532</b>	<b>25,865</b>	<b>3.7%</b>	<b>30.4%</b>

Particulars	Q3 FY26	Q2 FY26	Q3 FY25
CASA Ratio	20.0%	18.3%	18.4%
Cost of Funds	7.7%	7.9%	8.0%

- Credit to Deposits ratio reducing from **102.5%** in Dec-24 to **93.4%** in Dec-25 as the deposits continue to grow faster than advances.
- Credit to Deposits ratio (reducing refinance from Advances) at **84.9%**.
- **Non-callable** forms **39%** of Bulk Deposit and **90.8%** of Bulk Deposits are contracted at 1 year and above.
- **90.4%** of Retail deposits are contracted at 1 year and above.
- **LCR at 120%** as on 31<sup>st</sup> Dec 25

### Top 3 states 33%. No concentration



# Expanding Digital Footprint

## Digital Channels



### Key Highlights

4.6	Continued to be the top rated banking apps
50%	y-o-y Growth - Txn Volume
122%	y-o-y Growth - MB Registration
50%	y-o-y Growth - MB Txn Volume
49%	y-o-y Growth - MB Txn Value

## Digital Highlights

### Jana Digitization

90% + Digital Uptake

98%

Banking transactions are Digital

99%

Loans are Digitally processed

99%

Sales force use TAB/Mobile

### Merchant QR

31,075 QR Codes Installed across merchants

### Digital Adoption



80%

y-o-y UPI in-app transactions value



27%

y-o-y growth in NACH transactions



81% of customers carded during Q3 FY26  
84% of customer base carded

# Q3 Highlights – QoQ comparison

Assets	Liabilities	Asset Quality	Capital Quality	Return Ratios	P&L Metrics
<p><b>Rs. 33,324 Crs</b> <b>5.3%</b> Advances<sup>1</sup> Growth (q-o-q)</p>	<p><b>Rs. 33,733 Crs</b> <b>3.7%</b> Deposits Growth (q-o-q)</p>	<p><b>2.5%</b> [2.8%] Gross NPA<sup>3</sup></p>	<p><b>Rs. 411</b> [Rs. 410] BVPS</p>	<p><b>0.1%</b> [0.7%] ROA</p>	<p><b>Rs. 10 Crs</b> [75 Crs] PBT</p>
<p><b>72.8%</b> [72.5%] Share of Secured Advances<sup>1</sup></p>	<p><b>65.2%</b> [62.1%] Retail Deposits<sup>2</sup></p>	<p><b>0.9%</b> [0.9%] Net NPA<sup>3</sup></p>	<p><b>20.0%</b> [20.7%] CRAR<sup>4</sup></p>	<p><b>0.9%</b> [7.1%] ROE</p>	<p><b>Rs. 287 Crs</b> [279 Crs] PPOP</p>

<sup>1</sup>Advances includes IBPC & Securitisation Book | <sup>2</sup>Retail Deposits includes term deposits with value less than three crores | <sup>3</sup>Advances for the purpose of GNPA/NNPA calculation includes IBPC & Securitization Book | <sup>4</sup>CRAR is after including interim profits for both period | Figures in [ ] represent Q2 FY26 data

# 9M Highlights – YoY comparison

Assets	Liabilities	Asset Quality	Capital Quality	Return Ratios	P&L Metrics
<p><b>Rs. 33,324 Crs</b> <b>19.1%</b> Advances<sup>1</sup> Growth (y-o-y)</p>	<p><b>Rs. 33,733 Crs</b> <b>30.4%</b> Deposits Growth (y-o-y)</p>	<p><b>2.5%</b> [2.7%] Gross NPA<sup>3</sup></p>	<p><b>Rs. 411</b> [Rs. 380] BVPS</p>	<p><b>0.6%</b> [1.5%] ROA</p>	<p><b>Rs. 187 Crs</b> [354 Crs] PBT</p>
<p><b>72.8%</b> [68.2%] Share of Secured Advances<sup>1</sup></p>	<p><b>65.2%</b> [63.3%] Retail Deposits<sup>2</sup></p>	<p><b>0.9%</b> [0.9%] Net NPA<sup>3</sup></p>	<p><b>20.0%</b> [20.4%] CRAR<sup>4</sup></p>	<p><b>5.8%</b> [13.2%] ROE</p>	<p><b>Rs. 864 Crs</b> [934 Crs] PPOP</p>

<sup>1</sup>Advances includes IBPC & Securitisation Book | <sup>2</sup>Retail Deposits includes term deposits with value less than three crores | <sup>3</sup>Advances for the purpose of GNPA/NNPA calculation includes IBPC & Securitization Book | <sup>4</sup>CRAR is after including interim profits for both period | Figures in [ ] represent 9M FY25 data



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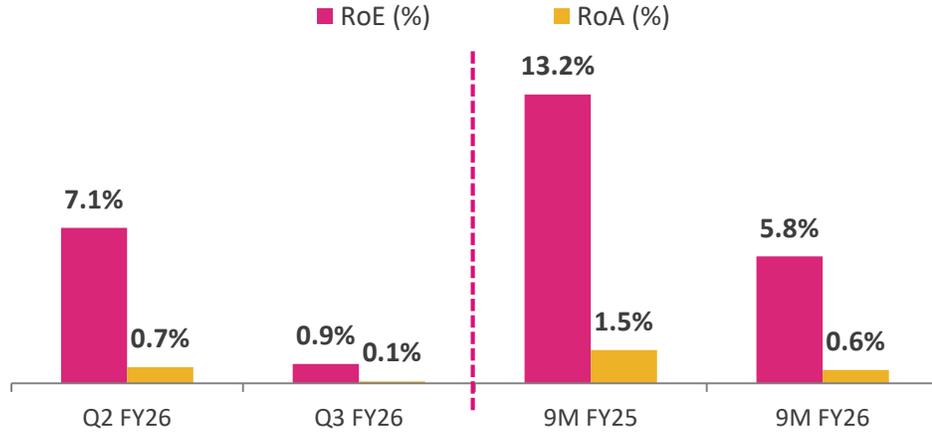
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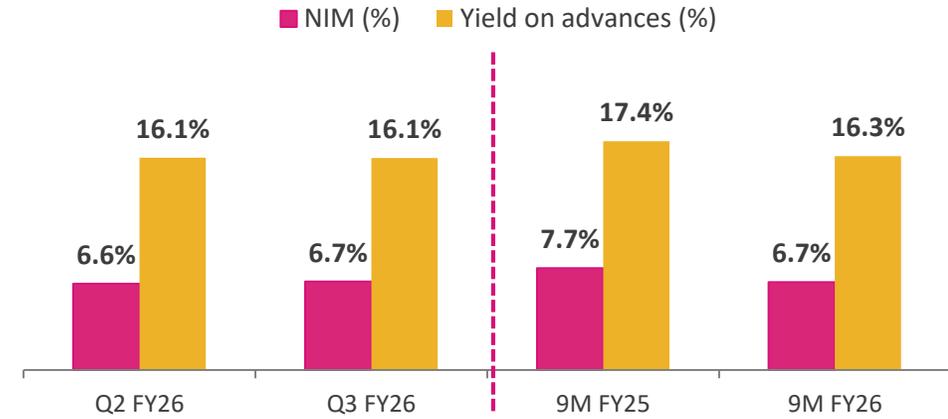
## Key Financials

# Financial Ratios

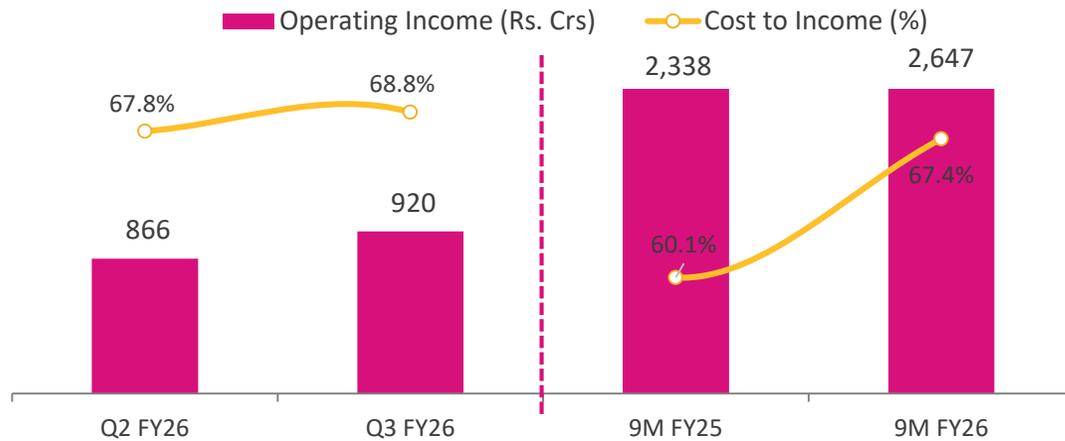
## RoA and RoE<sup>1</sup>



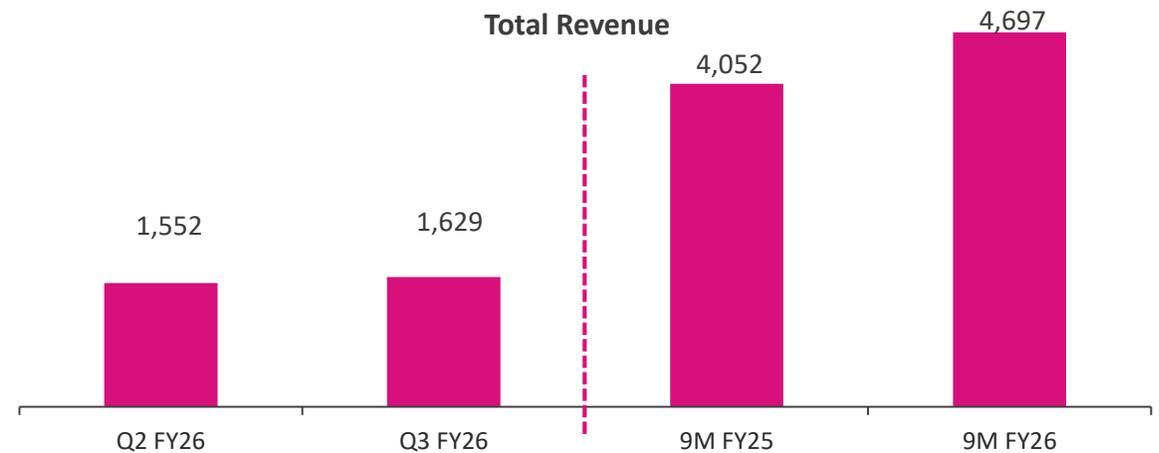
## Yield and NIMs<sup>2</sup>



## Operational efficiencies



## Total Revenues growth – 16% y-o-y (9M period) / 5% q-o-q growth



<sup>1</sup>ROA and ROE numbers are annualized | <sup>2</sup>NIM for the Q3 FY 26 and 9M FY 26 do not include Interest on Income Tax Refund of Rs. 11 crs

# Strong PCR across all businesses especially Secured

## GNPA and NNPA

Particulars	Secured	Unsecured	BC	Total
Gross NPA	240	236	353	829
Net NPA	174	80	41	295
LTV	43.8%			
Gross NPA <sup>1</sup> %	1.0%	3.1%	25.9%	2.5%
Net NPA <sup>1</sup> %	0.7%	1.1%	3.9%	0.9%
PCR %	27.6%	66.3%	88.8%	64.4%
PCR % (incl tech write-off)	68.2%	85.8%	89.1%	80.2%

## Restructured Portfolio @ 0.2% of Advances<sup>2</sup>

Particulars	Dec-25
Group Loans	1
Agricultural and allied Loans	0
Individual and Micro Business loans	0
<b>Total Unsecured Book</b>	1
MSE	38
Affordable Housing	6
Micro LAP	7
<b>Total Secured Book</b>	51
<b>Total Book</b>	52
<b>% of Advances<sup>2</sup></b>	<b>0.2%</b>

# P&L Statement

Particulars	Q3 FY25	Q2 FY26	Q3 FY26	9M FY25	9M FY26
Interest Income	1,177	1,305	1,384	3,511	3,941
Interest Expense	585	686	709	1,714	2,051
<b>Net Interest Income</b>	<b>593</b>	<b>618</b>	<b>675</b>	<b>1,796</b>	<b>1,890</b>
Other Income	177	247	245	542	756
<b>Operating Income</b>	<b>770</b>	<b>866</b>	<b>920</b>	<b>2,338</b>	<b>2,647</b>
Operating Expenses	491	587	633	1,405	1,783
<b>Operating Margin</b>	<b>279</b>	<b>279</b>	<b>287</b>	<b>934</b>	<b>864</b>
Provisions and Contingencies	174	204	277	580	677
<b>Profit Before Tax</b>	<b>105</b>	<b>75</b>	<b>10</b>	<b>354</b>	<b>187</b>
Taxes	(5)	-	-	(24)	-
<b>Profit After Tax</b>	<b>111</b>	<b>75</b>	<b>10</b>	<b>378</b>	<b>187</b>

## Break-up of Other Income for Q3 FY26:

Other Income includes:

- Commission, exchange and brokerage – Rs. 201 crores [Rs. 190 crores]:
  - Processing Fee - Rs. 102 crs [Rs. 93 crs]
  - Insurance commission - Rs. 19 crs [Rs. 24 crs]
  - Other fees - Rs. 80 crs [Rs. 73 crs]
- Profit on sale of investments – Rs. 4 crores [Rs. 5 crores]
- Miscellaneous Income – Rs. 40 crores [Rs. 51 crores]:
  - Income from sale of PSLC - Rs. 18 crs [Rs. 18 crs]
  - Recoveries - Rs. 22 crs [Rs. 33 crs]

# Balance Sheet – Robust Financial Position

Particulars	Dec 31, 2024	Sep 30, 2025	Dec 31, 2025
<b>CAPITAL AND LIABILITIES</b>			
Capital	105	105	105
Reserves & surplus	3,877	4,209	4,220
Deposits	25,865	32,532	33,733
Borrowings	3,972	3,810	3,751
Other liabilities and provisions	1,232	1,531	1,512
<b>TOTAL</b>	<b>35,051</b>	<b>42,188</b>	<b>43,322</b>
<b>ASSETS</b>			
Cash and balances with RBI	1,293	2,334	1,646
Balances with banks	68	349	93
Investments	6,320	8,644	9,026
Advances	26,514	29,743	31,496
Fixed assets	153	177	189
Other assets	703	940	872
<b>TOTAL</b>	<b>35,051</b>	<b>42,188</b>	<b>43,322</b>

## Borrowings:

Borrowings includes

- Refinance - Rs. 2,862 crores
- Tier-2 capital - Rs. 375 crores
- Others incl call - Rs. 514 crores

Fresh borrowings from NHB during the quarter for Rs. 500 crores

## **Benefits of Re-finance:**

- Long term and stable borrowing
- Improves ALM
- Availed from Developmental Finance Institutions NABARD, SIDBI, NHB and MUDRA
- Competitive to deposit rates with no CRR and SLR

# Experienced and professional management and Board

### Experienced board with diverse business experience in well-known financial services institutions and banks

Name & Designation	Past Experience	Name & Designation	Past Experience	Name & Designation	Past Experience
 <b>Ramalingam Ramaseshan<sup>#</sup></b> Part-Time Chairman and Independent Director	<ul style="list-style-type: none"> <li>National Commodity and Derivative Exchange Ltd.</li> </ul>	 <b>Mr. Dinesh C Patwari</b> Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Income Tax Department of India</li> </ul>	 <b>Ajay Kanwal</b> Managing Director & Chief Executive Officer	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>CitiBank</li> </ul>
 <b>Pammi Vijaya Kumar</b> Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Reserve Bank of India</li> </ul>	 <b>Mr. Rakesh Joshi</b> Non-Executive Independent Director (Additional Director)	<ul style="list-style-type: none"> <li>Insurance Regulatory and Development Authority of India (IRDAI)</li> </ul>	 <b>Krishnan Subramania Raman</b> Executive Director, Head of Retail Financial Services	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>Mashreq Bank PSC</li> </ul>
 <b>Chitra Talwar<sup>#</sup></b> Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Britannia Industries</li> <li>PepsiCo</li> </ul>	 <b>Mr. Ajay Rotti<sup>*</sup></b> Non-Executive Independent Director (Additional Director)	<ul style="list-style-type: none"> <li>Tax Compass Advisors Private Limited</li> <li>KPMG</li> </ul>	 <b>Ramesh Ramanathan<sup>#</sup></b> Non-Executive Non-Independent Director	<ul style="list-style-type: none"> <li>CitiBank</li> </ul>
 <b>Dr. Subhash C Khuntia</b> Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Former IRDAI Chairman</li> <li>Various Departments in Government of India</li> </ul>	 <b>Mr. Pankaj Razdan<sup>*</sup></b> Non-Executive Independent Director (Additional Director)	<ul style="list-style-type: none"> <li>Revanta Capital</li> <li>Edelweiss Wealth Management</li> <li>Aditya Birla Capital</li> </ul>	 <b>Rahul Khosla</b> Non-Executive Non-Independent Director	<ul style="list-style-type: none"> <li>Max Group</li> <li>Visa International Service Association</li> </ul>
 <b>Kumbla Srinivas Nayak</b> Non-Executive Independent Director	<ul style="list-style-type: none"> <li>Standard Chartered Bank</li> <li>Idenfo Ltd.</li> </ul>	<p><sup>#</sup>Ms. Chitra Talwar will take hold of Part-Time Chairperson position wef. 8<sup>th</sup> Feb 2026 and Mr. Ramalingam Ramaseshan and Mr. Ramesh Ramanathan will be retiring from Board after completion of 8 years on 7<sup>th</sup> Feb 2026</p> <p><sup>*</sup>Mr. Ajay Rotti and Mr. Pankaj Razdan are appointed as Independent Directors wef. 2<sup>nd</sup> Feb 2026</p>			

# Experienced and professional management and Board

International best practices in risk management, compliance and governance introduced by management with an average experience of ~29 years in financial services

Name & Designation	Past Experience	Name & Designation	Past Experience	Name & Designation	Past Experience
 <b>Abhilash Sandur</b> Chief Financial Officer	<ul style="list-style-type: none"> <li>Kotak Mahindra Bank</li> <li>Bharti Axa General Insurance Co. Ltd.</li> </ul>	 <b>Satish Ramachandran</b> Chief Risk Officer	<ul style="list-style-type: none"> <li>Citibank NA</li> <li>Standard Chartered Bank</li> <li>Fullerton India</li> </ul>	 <b>Shrinivas Murty J</b> President and Head – Branch Banking and Marketing	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>ICICI Bank</li> <li>Ujjivan Small Finance Bank</li> </ul>
 <b>Amit Raj Bakshi</b> Chief Human Resource Officer	<ul style="list-style-type: none"> <li>JP Morgan &amp; Chase</li> <li>Serco BPO</li> <li>Telenor India</li> <li>DBS Bank</li> </ul>	 <b>Ashish Gopal Saxena</b> Chief Information and Digital Officer	<ul style="list-style-type: none"> <li>UGRO Capital Ltd</li> <li>AU Small Finance Bank</li> <li>Max Life Insurance</li> </ul>	 <b>Naveen Goel</b> Head – MSE, Supply Chain Finance & Financial Institutions	<ul style="list-style-type: none"> <li>SBM</li> <li>IndusInd Bank</li> <li>ABN AMRO Bank</li> <li>HDFC Bank</li> </ul>
 <b>Pradeep Rebello</b> Business Head – Vehicle Loans	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>ICICI Bank</li> <li>Tata Capital</li> <li>IDFC First Bank</li> </ul>	 <b>Chitra Menon</b> Chief Compliance Officer	<ul style="list-style-type: none"> <li>ICICI Bank</li> <li>HDFC Bank</li> </ul>	 <b>Rajesh Kumar Sharma</b> Chief Operating Officer	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>Corporation Bank</li> </ul>
 <b>Lakshmi R N</b> Company Secretary and Compliance Officer	<ul style="list-style-type: none"> <li>ING Vysya Bank</li> <li>Firstapex Software Technologies Pvt Ltd</li> <li>Kirloskar Multimedia</li> </ul>	 <b>Gopal Tripathi</b> Head - Treasury and Capital Markets	<ul style="list-style-type: none"> <li>State Bank of India</li> <li>HDFC Bank</li> <li>Bank of India</li> </ul>	 <b>Asheesh Maroo</b> Chief Credit Officer	<ul style="list-style-type: none"> <li>Yes Bank</li> <li>ICICI Bank</li> <li>Aditya Birla Finance</li> </ul>
 <b>Rincoo Ji Vachha</b> Head - Affordable and Micro Housing Loans	<ul style="list-style-type: none"> <li>ICICI Bank</li> <li>CRISIL</li> </ul>	 <b>Sudhir Madhavan</b> Head – Strategic Alliance	<ul style="list-style-type: none"> <li>HDFC Bank</li> <li>Bajaj Finance</li> <li>Citibank</li> </ul>	 <b>Mahalingam Ramachandran</b> Head of Internal Audit	<ul style="list-style-type: none"> <li>HDFC Bank</li> </ul>

# Jana's excellence being recognized at different Forums



In November 2025, JSFB has been Awarded for Best Print Advertising and Best TV Advertising at the afaqs! BankFin360 Awards  
Jana Small Finance Bank has been awarded "Best Print Advertising" and "Best TV Advertising" by afaqs! at the BankFin360 Awards held in Mumbai.



In July 2025, JSFB has been honored with the "Highest Guarantee Coverage, FY 2025" award under the Performance-Based Award (Small Finance Bank category) by the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) during its Silver Jubilee celebrations. This recognition highlights Jana SFB's achievement of securing the highest guarantee coverage among small finance banks under the CGTMSE scheme.



In August 2025, Jana Small Finance Bank has been recognized as the Runner-up for "Best Small Finance Bank in Growth" by the Indian Chambers of Commerce at the 3rd Emerging Asia Banking Conclave & Awards held in New Delhi.



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# Innovative Product offerings

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# Abbreviations

Abbreviation	Expansion	Abbreviation	Expansion
BC	Business Correspondents	MFI	Micro Finance Institution
CAGR	Compounded Annual Growth Rate	MSME	Micro, Small and Medium Enterprises
CASA	Current Account and Savings Account	NACH	National Automated Clearing House
CGFMU	Credit Guarantee Fund for Micro Units	NBFC	Non-Banking Financial Company
CGTMSE	Credit Guarantee Trust Fund for Micro and Small Enterprises	NII	Net Interest Income
CRAR	Capital-to-Risk Weighted Asset Ratio	NIM	Net Interest Margin
DTA	Deferred Tax Assets	NNPA	Net Non-Performing Assets
FD	Fixed Deposits	PAT	Profit After Tax
GLP	Gross Loan Portfolio	PCR	Provision Coverage Ratio
GNPA	Gross Non-Performing Assets	PPOP	Pre Provisioning Operating Profit
IBPC	Inter Bank Participation Certificate	q-o-q	Quarter-on-Quarter
NIM	Net Interest Margin	RoA	Return on Assets
LAP	Loan Against Property	RoE	Return on Equity
LCR	Liquidity Coverage Ratio	SFB	Small Finance Bank
LTV	Loan to Value	y-o-y	Year-on-Year