

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

 (Please scan this QR Code to view the RHP)	This is an abridged prospectus containing salient features of the Red Herring Prospectus of Jana Small Finance Bank Limited dated February 1, 2024, filed with the Registrar of Companies, Karnataka at Bengaluru ("RoC") (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11 . Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.
	<p>THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF THE BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.</p> Please ensure that you have read the RHP, this abridged prospectus ("Abridged Prospectus") and the general information document for investing in public offers ("GID") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agent ("RTA"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in , at the websites of National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"), and together with NSE, the "Stock Exchanges" at www.nseindia.com and www.bseindia.com , respectively, and the website of our Bank at www.capitalbank.co.in and the websites of the Book Running Lead Managers at www.axiscapital.co.in , www.icicisecurities.com and www.sbicaps.com .



JANA SMALL FINANCE BANK LIMITED

Corporate Identity Number: U65923KA2006PLC040028; Date of incorporation: July 24, 2006

Registered and Corporate Office	Contact Person	Email and Telephone	Website
The Fairway Business Park, #10/1, 11/2, 12/2B, off Domlur, Koramangala Inner Ring Road, Next to EGL, Challaghatta, Bengaluru 560 071, Karnataka, India	Lakshmi R N, <i>Company Secretary and Compliance Officer</i>	Email: investor.grievance@janabank.com Tel: +91 80 4602 0100	www.janabank.com

THE PROMOTERS OF OUR BANK: JANA CAPITAL LIMITED AND JANA HOLDINGS LIMITED

DETAILS OF THE OFFER TO PUBLIC

Type of Offer	Fresh Offer Size (In ₹ Million)	Offer for Sale size (In ₹ Million)	Total Offer Size (In ₹ Million)	Eligibility – 6(1)	Share Reservation among QIBs, NIBs and RIBs			
					Eligible Employees	QIBs	NIBs	RIBs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 4,620 million*	Up to 2,608,629 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") as our Bank fulfils the requirements under Regulation 6(1) of the SEBI ICDR Regulations. For further details, see "Other Regulatory and Statutory Disclosures – Eligibility for the Offer" on page 525 of the RHP.	Up to [●] Equity Shares	Not more than [●] Equity Shares	Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Retail Individual Bidders	Not less than [●] Equity Shares available for allocation or Net Offer less allocation to QIB Bidders and Non-Institutional Bidders

The Equity Shares are proposed to be listed on the Stock Exchanges being BSE Limited ("BSE") and the ("Designated Stock Exchange") and National Stock Exchange of India Limited ("NSE").

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF OFFERED SHARES	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE ON A FULLY DILUTED BASIS (IN ₹) ^
Client Rosehill Limited	Investor Selling Shareholder	Up to 906,277 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	366.43
CVCIGP II Employee Rosehill Limited	Investor Selling Shareholder	Up to 929,656 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	363.61
Global Impact Funds, S.C.A., SICAR, sub-fund Global Financial Inclusion Fund	Investor Selling Shareholder	Up to 141,285 Equity Shares aggregating up to ₹ [●] million	800.00
Growth Partnership II Ajay Tandon Co-Investment Trust	Investor Selling Shareholder	Up to 413 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	359.70
Growth Partnership II Siva Shankar Co-Investment Trust	Investor Selling Shareholder	Up to 998 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	362.76
Hero Enterprise Partner Ventures	Investor Selling Shareholder	Up to 630,000 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million	141.14

^ As certified by JHS & Associates LLP, Chartered Accountants pursuant to the certificate dated February 1, 2024.

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PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <i>For details of the Price Band and the basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 186 of the RHP.</i>	₹ [●] [^] per Equity Share to ₹ [●] [^] per Equity Share of face value of ₹ 10 each.
Minimum Bid Lot Size	Minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter
Anchor Investor Bidding date	Tuesday, February 6, 2024
Bid/Offer Opens On	Wednesday, February 7, 2024 ⁽¹⁾
Bid/Offer Closes On	Friday, February 9, 2024 ⁽²⁾
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, February 12, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Tuesday, February 13, 2024
Credit of Equity Shares to demat accounts of allottees	On or about Tuesday, February 13, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, February 14, 2024

(1) Our Bank may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date i.e, Tuesday, February 6, 2024.

(2) The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.

Weighted average cost of acquisition of all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus:

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Upper end of the price band (₹[●]) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price – Highest price (in ₹)*
Last one year	309.76	[●]	10.00 – 456.95
Last 18 months	313.73	[●]	10.00 – 580.55
Last three years	341.85	[●]	10.00 – 968.56

*As certified by JHS & Associates LLP, Chartered Accountants pursuant to their certificate dated February 1, 2024.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from or in a transaction not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Bank, there has been no formal market for the Equity Shares of our Bank. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Offer Price as determined in accordance with the SEBI ICDR Regulations and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 186 of the RHP should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Bank and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 37 of the RHP and page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the general information document ("GID") from the BRLMs or download it from the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.axiscapital.co.in, www.icicisecurities.com and www.sbcaps.com.

PRICE INFORMATION OF BRLMS

S. No.	Issue name	Name of BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	EPACK Durable Limited	Axis, I-Sec,	-	-	-
2,	Medi Assist Healthcare Services Limited	Axis, SBI CAP	-	-	-
3.	Azad Engineering Limited	Axis, I-Sec, SBI CAP	+29.06%, [-2.36%]	-	-
4.	Happy Forgings Limited	Axis	+14.06%, [-1.40%]	-	-
5.	Muthoot Microfin Limited	Axis, I-Sec, SBI CAP	-20.77%, [-0.39%]	-	-
6.	Inox India Limited	Axis, I-Sec	+32.01, [+1.15%]	-	-

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PRICE INFORMATION OF BRLMs					
S. No.	Issue name	Name of BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
7.	Flair Writing Industries Limited	Axis	+14.69%, [+7.22%]	-	-
8.	Jyoti CNC Automation Limited	I-Sec, SBI CAP	NA*	NA*	NA*
9.	Innova Captab Limited	I-Sec	+15.16% [-1.74%]	NA*	NA*
10.	Credo Brands Marketing Limited	I-Sec	-9.89% [-1.86%]	NA*	NA*
11.	Indian Renewable Energy Development Agency Limited	SBI CAP	+204.06% [+8.37%]	-	-
12.	Updater Services Ltd	SBI CAP	-13.72%, [-1.76%]	+9.05% [+10.80%]	-
13.	JSW Infrastructure Limited	SBI CAP	+41.34%, [-2.93%]	+75.04% [+10.27%]	-

Source: www.nseindia.com and www.bseindia.com.

(a) Issue size derived from prospectus / basis of allotment advertisement, as applicable.

(b) Price on NSE or BSE is considered for the above calculations as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.

(c) % of change in closing price on 30th / 90th / 180th calendar day from listing day is calculated vs issue price. % change in closing benchmark index is calculated based on closing index on listing day vs closing index on 30th/ 90th / 180th calendar day from listing day.

(d) Wherever 30th/ 90th / 180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered.

(e) The Nifty 50 or S&P BSE SENSEX index is considered as the benchmark index as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.

(f) Not applicable – Period not completed.

Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page 532 of the RHP.

BOOK RUNNING LEAD MANAGERS	
Axis Capital Limited Tel: +91 22 4325 2183 E-mail: jana.ipo@axiscap.in Investor Grievance E-mail: complaints@axiscap.in	ICICI Securities Limited Tel: +91 22 6807 7100 E-mail: jana.ipo@icicisecurities.com Investor Grievance E-mail: customercare@icicisecurities.com
	SBI Capital Markets Limited Tel: +91 22 4006 9807 E-mail: jana.ipo@sbicaps.com Investor Grievance E-mail: investor.relations@sbicaps.com
Name of Syndicate Members	Investec Capital Services (India) Private Limited and SBICAP Securities Limited
Name of Registrar to the Offer	KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Tel: +91 40 6716 2222 E-mail: jana.ipo@kfintech.com Investor grievance E-mail: einward.ris@kfintech.com
Name of Statutory Auditors	M M Nissim & Co LLP, Chartered Accountants and Brahmayya & Co.
Name of Credit Rating Agency and the rating or grading obtained, if any	Not applicable.
Name of Debenture Trustee, if any	Not applicable
Self-Certified Syndicate Bank(s) or SCSB(s)	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. Applications through UPI in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list shall be updated on SEBI website.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI (http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes as updated from time to time.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm, respectively, as updated from time to time.

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<p>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable</p>	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, respectively, as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, as updated from time to time.</p>
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For further details, see “Offer Procedure” on page 550 of the RHP.

PROMOTERS OF OUR BANK

Sr. No.	Name	Corporate	Details
1	Jana Capital Limited	Corporate	JCL was incorporated on March 26, 2015 at Bengaluru, Karnataka, India, as a public company under the Companies Act, 2013. The registered office of JCL is located at 2nd Floor, No. 80, 5th Cross, 4th Main, Maruthi Extension, Bengaluru 560 021, Karnataka, India. JCL is registered with the RBI as an NBFC-CIC-ND-SI having certificate number C-02.00278 dated March 24, 2017. The CIN of JCL is U67100KA2015PLC079488. The main objects of JCL are, among other things, to carry on the business of an investment company.
2	Jana Holdings Limited	Corporate	JHL was incorporated on March 10, 2016 at Bengaluru, Karnataka, India, as a public company under the Companies Act, 2013. The registered office of JHL is located at 2nd Floor, No. 80, 5th Cross, 4th Main, Maruthi Extension, Bengaluru, 560 021, Karnataka, India. JHL is registered with RBI as an NBFC-ND-NOFHC having certificate number N-02.00275 dated January 27, 2017. The main objects of JHL are, among other things, to carry on the business of a non-operating financial holding company in terms of the guidelines issued by RBI. The CIN of JHL is U74900KA2016PLC086838.

For details in respect of the Promoters, please see the section entitled “Our Promoters and Promoter Group” beginning on page 365 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Bank Overview: We are the fourth largest Small Finance Bank in terms of AUM and the fourth largest Small Finance Bank in terms of deposit size as at September 30, 2023. (Source: Fitch Report). As at September 30, 2023, we had 771 banking outlets, including 278 banking outlets in unbanked rural centres, in 22 states and two union territories. We have served nearly 12 million customers since 2008, including 4.87 million active customers as at September 30, 2023.

Product/Service Offerings: Our primary products are deposits (demand deposits, savings deposits and term deposits) and advances. We offer secured loans, including micro loans against property, loans to micro, small and medium enterprises, affordable housing loans, term loans to non-banking finance companies, loans against fixed deposits, two-wheeler loans and gold loans, and unsecured loans, including individual and micro business loans, agricultural and allied loans, and loans offered to groups of women as per the joint liability group model.

Revenue segmentation by product/ service offering Geographies Served: India

Revenue segmentation by geographies: Not applicable

Key Performance Metrics

The table below sets forth key GAAP measures and key performance indicators for the periods and years indicated:

KPIs	Six months ended September 30, 2023	Six months ended September 30, 2022	Fiscal 2023	Fiscal 2022	Fiscal 2021
Operations					
Banking Outlets	771	723	754	715	619
AUM (in INR million)	230,295.58	170,567.55	201,018.01	153,473.37	127,705.26
AUM Growth (%)	35.02%	NA	30.98%	20.18%	NA
Gross Advances (in INR million)	213,471.30	149,920.24	180,007.41	132,503.20	118,389.82
Gross Advances Growth (%)	42.39%	NA	35.85%	11.92%	NA
Gross Secured Advances (in INR million)	122,577.38	82,998.38	99,047.54	70,271.26	50,760.00
Gross Secured Advances (% to Gross Advances)	57.42%	55.36%	55.02%	53.03%	42.87%
Deposits (in INR million)	189,367.24	141,677.52	1,63,340.16	1,35,364.92	1,23,162.58
Deposits Growth (%)	33.66%	NA	20.67%	9.91%	NA
CASA Ratio (%)	20.49%	22.78%	20.21%	22.52%	16.29%
CASA + Retail Term Deposits Ratio (as percentage of total deposits)	67.21%	75.91%	70.22%	75.86%	73.18%
Capital					
Net worth (in INR million)	25,471.08	15,773.17	17,770.69	11,845.58	11,007.66
Total Capital Ratio (CRAR) (%)	17.50%	16.36%	15.57%	15.26%	15.51%
Tier 1 Capital Ratio (%)	15.73%	14.08%	13.02%	11.83%	11.75%
Cost of Deposits (%)	7.54%	6.57%	7.22%	8.12%	8.89%
Cost of Funds (%)	7.40%	6.73%	7.02%	7.37%	8.61%
Asset Quality					
Gross NPA (%)	2.44%	6.83%	3.94%	5.71%	7.25%
Provision Coverage Ratio (%)	64.90%	34.14%	34.01%	32.19%	27.89%
Restructured Book as % of Advances (%)	1.27%	4.73%	1.04%	4.61%	8.40%
Net NPA (%)	0.87%	4.60%	2.64%	3.95%	5.33%

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KPIs	Six months ended September 30, 2023	Six months ended September 30, 2022	Fiscal 2023	Fiscal 2022	Fiscal 2021
Profitability					
Pre-Provision Operating Profit (PPOP)	5,561.02	4,346.54	10,003.74	5,867.92	4,388.52
Net Profit (in INR million)	2,132.18	556.34	2,559.71	174.71	722.60
Yield on Advances (%)	17.18%	17.81%	18.09%	19.94%	21.81%
Net Interest Margin (%)	7.76%	7.45%	7.73%	7.32%	8.36%
Credit Cost Ratio (%)	3.53%	5.47%	4.95%	4.70%	3.51%
Operating Expenses to Average Total Assets (%)	5.81%	5.68%	5.66%	5.68%	6.52%
Cost to Income Ratio (%)	58.48%	58.42%	56.22%	66.00%	70.47%
Return on Average Assets (%)	1.61%	0.52%	1.13%	0.09%	0.45%
Return on Average Equity (%)	19.60%	8.00%	16.78%	1.53%	6.51%
Basic EPS (in INR) ⁽²⁸⁾	33.26	10.52	47.47	3.44	14.25

Client Profile: Not applicable.

Revenue segmentation in terms of top 5/10 clients or Industries Served: Not applicable

Industries Served: Banking sector

Intellectual Property: We have entered into a trademark licence agreement dated November 5, 2019 with JUF (the “**Trademark Agreement**”), pursuant to which JUF, the owner of the trademarks, has granted our Bank a non-exclusive, non-transferable, non-assignable license to use the trademarks “J” and “JANA” with further rights of adding any suffix/prefix to “J” logo and word “JANA” or file any device/logo mark within India, subject to prior intimation to JUF. The royalty payable by our Bank pursuant to the Trademark Agreement is 0.40% (excluding GST) of our Bank’s revenue from operations, subject to an overall cap of ₹250 million per annum, which is to be reviewed annually. The term “revenue from operations” is not a line item in our Bank’s financial statements and it is not defined in the Trademark Agreement. We have calculated the amount payable under the Trademark Agreement based on our Bank’s Operating Income (Net Interest Income and other income). For details in relation to our intellectual property, see the section titled “*Government and Other Approvals*” on page 373 of the RHP.

Market Share: We are the fourth largest Small Finance Bank in terms of AUM and the fourth largest Small Finance Bank in terms of deposit size as at September 30, 2023. (Source: *Fitch Report*). As at September 30, 2023, we had 771 banking outlets, including 278 banking outlets in unbanked rural centres, in 22 states and two union territories. We have served nearly 12 million customers since 2008, including 4.87 million active customers as at September 30, 2023..

Manufacturing Plant, if any: Not applicable.

Employee Strength: As of September 30, 2023, we had 20,335 employees. For details, see “*Our Business*” on page 311 of the RHP.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
1	Subhash Chandra Khuntia	Part-Time Chairman and Independent Director	He a master’s degree in physics, a master’s degree in technology in computer science from the IIT Kanpur, a master’s degree in arts in economics from Karnatak University, Dharward and a master’s degree in social policy and planning from LSE. He joined the Indian Administrative Services in 1981.	Nil
2	Ajay Kanwal	Managing Director and Chief Executive Officer	He holds a bachelor’s degree in engineering in electronics and telecommunication from the Marathwada University and a master’s degree in management studies from the University of Bombay. He was previously associated with Standard Chartered Bank, India and Singapore.	NIL
3	Krishnan Subramania Raman	Executive Director	He holds a bachelors’ degree in commerce from the University of Madras and a post-graduate diploma in management from the IIM, Calcutta. He is a certified associate of the Indian Institute of Bankers and is also an associate member of the Institute of Chartered Accountants of India.	NIL
4	Ramesh Ramanathan	Non-Executive Non-Independent Nominee Director	He holds a master’s degree in public and private management from Yale University. He is also a director on the board of directors of JCL, JHL Jana Urban Services for Transformation Private Limited, Jana Urban Space Foundation (India) and etc.	Indian Companies <ul style="list-style-type: none"> • Jana Capital Limited; • Jana Holdings Limited; • Jana Urban Foundation; • Jana Urban Services For Transformation Private Limited; and • Jana Urban Space Foundation (India) • Janaadhar (India) Private Limited
5	Rahul Khosla	Non-Executive Non-Independent Nominee Director [^]	He holds a bachelor’s degree in arts (economics honours) from the University of Delhi. He is a member of the Institute of Chartered Accountants of India. He was previously employed under various companies of Max Group, India as group president and as group advisor.	Indian companies <ul style="list-style-type: none"> • Nil Foreign companies <ul style="list-style-type: none"> • Whiteboard Consulting & Advisory Services Ltd Pte Singapore

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorships in other companies
6	Ramalingam Ramaseshan	Non-Executive Independent Director	He holds a bachelor's degree in engineering from Bhopal University. He is a member of the Institute of Cost and Works Accountants of India. He joined the IAS in 1982. He was previously the managing director and CEO officer of National Commodity and Derivative Exchange Limited.	Indian Companies • National Commodity Clearing Limited; and • Rashtriya e-Market Services Private Limited
7	Chitra Talwar	Non-Executive Independent Director	She holds a bachelor's degree of arts in economics from the University of Madras and a post-graduate diploma in business management from Xavier-Labour Relations Institute, Jamshedpur. She has previously worked with Britannia Industries and PepsiCo.	Indian Company • Magic Wand Empowerment Private Limited
8	Kumbla Srinivas Nayak	Non-Executive Independent Director	He holds a bachelor's degree in engineering, from BITS Pilani. He has worked with Standard Chartered Global Business Services Private Limited, Standard Chartered Bank and Standard Chartered Bank, Singapore, in various capacities. He has previously worked with Idenfo Limited as the Chief Technology Officer.	Indian Company • National Commodity Clearing Limited
9	Pammi Vijaya Kumar	Non-Executive Independent Director	He holds a master's degree in arts and a master's degree in philosophy from the University of Hyderabad and a diploma in treasury, investment and risk management from the Indian Institute of Banking and Finance. He is a certified associate of Indian Institute of Bankers.	Nil

[^] Nominated on behalf of TPG Asia VI SF Pte Ltd

For further details in relation to our Board of Directors, see "Our Management" beginning on page 345 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue and the Offer for Sale.

Offer for Sale: Each of the Selling Shareholders will be entitled to their respective portion of the proceeds from the Offer for Sale in proportion of the Equity Shares offered by the respective Selling Shareholders as part of the Offer for Sale. Our Bank will not receive any proceeds from the Offer for Sale.

Number/amount of equity shares proposed to be sold by Selling Shareholders, if any: 2,608,629 Equity Shares aggregating up to ₹ [●] million. For further details, please see page number 1 of this Abridged Prospectus.

Net Proceeds

The details of the proceeds from the Fresh Issue are summarized in the following table:

Particulars	Estimated amount (₹ in million)
Gross proceeds of the Fresh Issue ⁽¹⁾	4,620
(Less) Fresh Issue expenses ⁽¹⁾	[●]
Net Proceeds	[●]

⁽¹⁾ (1) Our Bank, in consultation with the BRLMs undertook (i) a pre-IPO placement of 12,154,044 CCPS (which were subsequently converted into 401,149 Equity Shares) at an issue price of ₹ 10 each aggregating to ₹ 121.54 million and (ii) a pre-IPO placement of 2,439,607 Equity Shares at an issue price of ₹ 414 each (including a premium of ₹ 404 per Equity Share) aggregating to ₹ 1,009.99 million. The size of the Fresh Issue has been adjusted to ₹ 4,620.00 million. Our Bank had intimated the subscribers to the Pre-IPO Placement that our Bank is contemplating the Offer and that there is no guarantee that our Bank may proceed with the Offer, or that the Offer may be successful and will result into listing of the Equity Shares on the Stock Exchanges, and the investment is being done solely at their own risk

Means of Finance: The fund requirements set out for the aforesaid objects of the Offer are proposed to be met entirely from the Net Proceeds. Accordingly, our Bank confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Bank in the preceding 10 years: Not applicable.

Terms of Issuance of Convertible Security, if any: Not applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding pattern as on the date of the RHP:

Name/amount of equity shares proposed to be sold by selling shareholders

Category of shareholder	Pre-Offer number of Equity Shares (Number of fully paid up Equity Shares held)	% Holding of Pre-Offer (Shareholding as a % of total number of Equity Shares)
Promoters and Promoter Group	23,575,790	25.23
Public	69,855,065	74.77
Non Promoters - Non Public	-	-
Total	93,430,855	100.00

SUMMARY OF RESTATED FINANCIAL INFORMATION

The details of our total income, net profit before taxes, net profit for the period/year, earnings per Equity Share and Return on Net Worth for the six months ended September 30, 2023 and 2022 and the years ended March 31, 2023, 2022 and 2021 and Equity Share capital, net worth, the net asset value per Equity Share and total borrowings as at September 30, 2023, September 30, 2022, March 31, 2023, 2022 and 2021, as per the Restated Financial Information are as follows:

(₹ in million except per share data)

Particulars	As at and for the six months ended		As at and for the year ended		
	September 30, 2023	September 30, 2022	March 31, 2023	March 31, 2022	March 31, 2021
Total income	22,155.68	16,896.17	36,998.75	30,623.65	27,207.41
Total borrowings (as per balance sheet)	53,135.43	59,992.36	62,774.60	45,098.32	48,153.19
Net profit before taxes (as per the statement of cash flows)	2,132.18	556.34	2,559.71	174.71	722.60
Net profit for the period/year	2,132.18	556.34	2,559.71	174.71	722.60
Share capital	3,435.26*	3,249.79	3,249.79	2,014.12	2,007.27
Net Worth	25,471.08	15,773.17	17,770.69	11,845.58	11,007.65
Earnings per Equity Share					
-Basic	33.26**	10.52**	47.47	3.44	14.25
-Diluted	29.45**	9.76**	42.64	3.21	13.46
Return on Net Worth (%)	8.37%**	3.53%**	14.40%	1.47%	6.56%
Net asset value per Equity Share	346.42	286.90	323.23	230.41	217.00

* Including the preference share capital aggregating to ₹2,700 million divided into 270,000,000 preference shares of ₹10 each.

** Not annualised

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP:

1. We are subject to inspections by various regulatory authorities, such as the RBI, PFRDA, IRDA and National Pension System Trust. Non-compliance with the observations of such regulators could adversely affect our business, financial condition, results of operations and cash flows.
2. We are subject to stringent regulatory requirements and prudential norms. In addition, some of these regulatory requirements and prudential norms are more onerous for Small Finance Banks compared to other banks. We have not been able to comply with certain provisions of the SFB Licensing Guidelines and the RBI Final Approval. As a result, the RBI may take regulatory action against us, which could include imposition of monetary penalties, revocation of the RBI Final Approval or such other penal actions and restrictions deemed fit by the RBI, the imposition of any of which could have a material adverse effect on our business, financial condition, results of operations and cash flows.
3. Our Bank is subject to restrictions relating to the Equity Shares as per the RBI In-Principle Approval, RBI Final Approval, SFB Licensing Guidelines and SFB Operating Guidelines.
4. There have been irregularities in certain regulatory filings made by us with the RoC under applicable law and delays in submitting regulatory filings with the RBI. Further, certain of our statutory and regulatory records are untraceable. We cannot assure you that no legal proceedings or regulatory actions will be initiated against our Bank in the future in relation to such missing corporate records or irregular filings.
5. Our non-convertible debentures are listed on the BSE and we are subject to rules and regulations with respect to such listed non-convertible debentures. If we fail to comply with such rules and regulations, we may be subject to certain penal actions, which may have an adverse effect on our business, results of operations, financial condition and cash flows.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations involving our Bank as on date of the Red Herring Prospectus

Name of Entity	Criminal proceedings	Tax proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Material civil litigations	Aggregate amount involved (₹ in millions) ⁽¹⁾
By the Bank	11,604 ⁽²⁾	Nil	2,051 ⁽³⁾	Nil	3	8,264.21
Against the Bank	19	25	1	Nil	1	927.13
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) To the extent ascertainable and quantifiable.
- (2) Including 259 First Information Reports registered by our Bank, 16 cases filed before the Judicial Magistrates under Section 156 of the Code of Criminal Procedure, 1973, 6,307 filed under Section 138 Negotiable Instruments Act, 1881 involving an aggregate amount of ₹4,757.78 million (to the extent quantifiable) and 5,022 police complaints filed by the Bank.
- (3) Including 2,051 proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the Security Interest (Enforcement) Rules, 2002, each as amended, involving an aggregate amount of ₹ 3,295.04 million (to the extent quantifiable)

For further details, please see the section entitled “Outstanding Litigation and Material Developments” on page 510 of the RHP.

B. Brief details of top 5 material outstanding litigation/ legal proceedings initiated against the Bank and amount involved:

Sr. No	Particulars	Litigation filed by	Current status	Amount involved
1.	A legal notice dated December was issued by Bank of Baroda, the Assignee alleging, among other things, irregular payment and default in payment of outstanding amounts as per the Assignment Transaction, amounting to classification of the account as non-performing asset, and seeking payment of outstanding amount of ₹122.64 million along with interest due.	Bank of Baroda	This matter is currently pending	₹130.69 million
2.	The Assistant Labour Commissioner, Jabalpur had conducted an inspection of our Jabalpur branch on March 27, 2019 and had observed non-compliance and violation of the Minimum Wages Act, 1948 towards, among other things, maintenance of wage register, punishment register, inspection book, annual return form III, and form X containing details of regional inspector, address, working hours etc. Pursuant to the observation of Non-Compliance, the Deputy Labour Commissioner, Jabalpur Division had issued a show cause notice to our Bank. Our Bank had responded SCN. The Authority, being unsatisfied by our Bank's Response, had issued another notice informing the institution of a prosecution case. However, our Bank has not received any summons from the Court till date.	Assistant Labour Commissioner, Jabalpur	This matter is currently pending	Not Quantifiable
3.	The Principal Commissioner of Income Tax, Bangalore-4, Bangalore, issued several notices of assessment to our Bank under the Income Tax Act, 1961 between March 17, 2016 and December 18, 2017, requiring details, amongst others, of certain expenses in the financial statements for the assessment year 2015-16. The Assessment Order was passed by the Deputy Commissioner of Income Tax, Circle 4(1)(1). As per the Order, certain disallowances/additions were made by the Assessing Officer towards, among other things, (i) interest expenditure on exempted income; (ii) ad-hoc disallowances of certain expenses being rent, repairs and maintenance, printing and stationery and agent commission; and (iii) other business expenses being loss assets written off, electricity and water, cash management service charges, doubtful receivable written off, miscellaneous expenses, postage, telephone & courier charges and travelling & conveyance. The Assessment Officer made additions aggregating to ₹292.29 million and assessed the additional tax demand as ₹121.76 million. The ITAT in its order dated February 28, 2020, partly allowed our Bank's claim and directed the assessment officer to re-examine our Bank's claim including, among other things, determination of correct values of investment, and TDS credit.	Principal Commissioner of Income Tax	This matter is currently Pending	₹762.34 million
4.	An FIR no. 107 dated March 2, 2020 was filed against five employees of our Bank under sections 114, 341, and 506 of the IPC on the grounds that the Accused have conjointly aided and abetted with each other to criminally intimidate the complainant and wrongfully restrained his minor son within the premises of the house were subsequently arrested by the Kolkata police. A counter FIR no. 108 dated March 2, 2020 was filed by the Accused under sections 120B, 323, 420, and 506 of the IPC against Bijan Saha (the loanee) and Sujan Saha on the grounds, among other things, criminal intimidation and physical assault on our Bank executives when they tried to contact the Loanee at his residential address in respect of the default of loan instalments.	Sujan Saha and Bijan Saha	The matter is currently pending	Not quantifiable
5.	An FIR no. I/120/2018 dated July 12, 2018 was filed against one employee of our Bank at the Amraiwadi police station, Ahmedabad, under sections 114, 294, 452, 506(1) of the IPC read with section 3(1)(r) of the Scheduled Caste and Scheduled Tribe (Prevention of Atrocities) Act, 1989, on the grounds that the Accused along with three other third-parties threatened the complainant and his son, and used derogatory terms on the complainant's caste. The complainant stated in his FIR that the Accused coerced them for repayment of loan instalments availed by his daughter.	Ishwarbhai Virdas Parmar	The matter is currently pending	Not quantifiable

For further details, please see the section entitled "Outstanding Litigation and Material Developments" on page 510 of the RHP.

C. Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None.

D. Brief details of outstanding criminal proceedings against the Promoters: None

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 510 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/BANK – Nil

DECLARATION BY OUR BANK

We hereby certify and declare that all relevant provisions of the Companies Act and the rules/guidelines/regulations issued by the Government of India or the rules/guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY SELLING SHAREHOLDERS

We hereby confirm and certify that all statements, disclosures and undertakings specifically made or confirmed by it in the Red Herring Prospectus about or in relation to ourselves, as a Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings, including any of the statements, disclosures and undertakings, made or confirmed by, or relating to, the Bank, any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.

DISCLAIMER CLAUSE OF RBI

A license authorizing the Bank to carry on small finance bank business has been obtained from the Reserve Bank of India in terms of Section 22 of the Banking Regulation Act, 1949. It must be distinctly understood, however, that in issuing the license, the Reserve Bank of India does not undertake any responsibility for the financial soundness of the Bank or for the correctness of any of the statements made or opinion expressed in this connection.