October 16, 2025

To,

BSE Ltd P.J. Towers, Dalal Street Fort Mumbai 400001	**National Stock Exchange of India Limited** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Dear Sirs,

Sub: Outcome of Meeting of Board of Directors

Pursuant to the provisions of Reg. 52 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), kindly note that the Board of Directors (the Board) of the Company at its meeting held today i.e. Thursday, October 16, 2025 at 02:15 p.m., have inter-alia, considered and approved the unaudited financial results of the Company for the quarter ended September 30, 2025, which was subject to a Limited Review by M/s. Chokshi & Chokshi LLP, Chartered Accountants (FRN: 101872W/W100045), Statutory Auditor of the Company.

The said Financial Results were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

Please find enclosed herewith the following documents:

1. The unaudited financial results of the Company for the quarter ended September 30, 2025 along with Limited Review Report issued by the Statutory Auditor of the Company in respect thereof.;

2. Disclosure as to the extent and nature of security created and maintained by the Company, with respect to its secured listed non-convertible debt security, as a part of notes to the aforesaid financial results pursuant to Regulation 54(2) of the Listing Regulations;

3. Disclosure of ratios and prescribed line items pursuant to Regulation 52(4) of the Listing Regulations as set out in Annexure 1;

4. Certificate of Security Cover along with disclosures pursuant to Regulation 54(3) of the Listing Regulations as set out in Annexure 2;

Please note that the said unaudited financial results of the Company and the Limited Review Report, are being uploaded on the website of the Company and the same can be accessed at https://www.jiocredit.in/. The said results will also be published in the Newspaper, in the prescribed format and within the prescribed time limit.

Further please note that the Meeting of the Board commenced at 02:15 p.m. and concluded at 03:30 p.m. You are requested to take note of the above and bring this to the attention of all concerned.

Thanking you,

Yours faithfully,

For Jio Credit Limited

Sriram Subbramaniam
Digitally signed by Sriram Subbramaniam
Date: 2025.10.16 15:36:52 +05'30'

Sriram Subbramaniam
Company Secretary
Membership No.: A23333

Independent Auditor's Review Report on the Unaudited Financial Results of Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited) for the quarter and half year ended 30.09.2025 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited) ('the Company') for the quarter and half year ended 30.09.2025 together with the notes thereon (hereinafter referred to as the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulations'). We have stamped and initialed the Statement for identification purpose only.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company, in its meeting held on 16.10.2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 *"Interim Financial Reporting"* ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909
Regd. Office: 15/17, Raghavji 'B' Bldg., Ground Floor, Raghavji Road, Gowalia Tank, Off Kemps Corner, Mumbai-400036
Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: www.chokshiandchokshi.com
E-mail: contact@chokshiandchokshi.in

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Registration No. 101872W/W100045

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

CA Amrish Thakker
Partner
Membership No. 123069
UDIN: 25123069BMKST06639

Place: Mumbai
Date: 16.10.2025

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E-mail: contact@chokshiandchokshi.in

Jio Credit Limited (formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)
CIN: U64990MH2000PLC123731

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. in Crore, except per share data)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
1	**INCOME**						
	Revenue from Operations						
	Interest Income	298.52	250.83	57.62	549.35	92.28	254.60
	Fees & Commission Income	2.43	0.38	0.01	2.81	0.02	0.25
	Other Operating Income	0.05	0.03	0.00	0.08	-	0.04
	Net gain on fair value changes	(0.09)	0.25	23.88	0.34	59.07	101.49
	Total Revenue from Operations	**301.09**	**251.49**	**81.51**	**552.58**	**151.37**	**356.38**
	Other Income	1.19	(0.20)	-	0.99	-	2.00
	Total Income	**302.28**	**251.29**	**81.51**	**553.57**	**151.37**	**358.38**
2	**EXPENSES**						
	Finance Cost	158.81	132.96	-	291.77	-	39.76
	Impairment on Financial Instruments	13.23	6.98	3.76	20.21	4.10	40.18
	Employee Benefits Expense	39.82	31.06	21.23	70.88	35.35	83.13
	Depreciation and amortization expenses	0.62	0.03	-	0.65	-	0.00
	Other Expenses	23.05	19.83	14.74	42.88	21.38	50.38
	Total Expenses	**235.53**	**190.86**	**39.73**	**426.39**	**60.83**	**213.45**
3	**Profit Before Tax (1 - 2)**	**66.75**	**60.43**	**41.78**	**127.18**	**90.54**	**144.93**
	Current tax	18.84	16.77	9.91	35.61	22.65	53.94
	Deferred tax (credit)/charge	(2.04)	(1.56)	0.98	(3.60)	0.51	(17.32)
4	**Total Tax Expenses**	**16.80**	**15.21**	**10.89**	**32.01**	**23.16**	**36.62**
5	**Profit After Tax (3 - 4)**	**49.95**	**45.22**	**30.89**	**95.17**	**67.38**	**108.31**
6	**Other Comprehensive Income**						
	(i) Items that will not be reclassified to profit or loss	0.04	(0.36)	(0.04)	(0.32)	(0.14)	(0.06)
	(ii) Income tax related to items that will not be reclassified to profit or loss	(0.01)	0.09	-	0.08	0.03	0.01
	Total Other Comprehensive Income, Net of Tax	**0.03**	**(0.27)**	**(0.04)**	**(0.24)**	**(0.11)**	**(0.05)**
7	**Total Comprehensive Income for the quarter/half year (5 + 6)**	**49.98**	**44.95**	**30.85**	**94.94**	**67.27**	**108.26**
8	Paid-up equity share capital (Face value of ₹10/-)	85.50	85.50	68.12	85.50	68.12	85.50
	Other equity						4,852.99
9	Earnings per share (not annualised for quarter)						
	Basic (in ₹)	5.84	5.29	4.53	11.13	9.89	15.84
	Diluted (in ₹)	5.84	5.29	4.53	11.13	9.89	15.84

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Jio Credit Limited

Jio Credit Limited

(formerly known as Jio Finance Limited which was also known as Reliance Retail Finance Limited)

Notes to the financial results

1. Statement of Assets & Liabilities as at September 30, 2025

(₹in Crore)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	15.49	268.64
Bank balances other than cash and cash equivalents	207.00	104.37
Loans	14,711.66	10,053.12
Investments	2,131.56	640.61
Others Financial Assets	19.24	12.04
	17,084.95	**11,078.78**
Non-Financial Assets		
Current tax assets (Net)	1.41	0.09
Deferred Tax Assets (Net)	13.58	9.90
Property, plant and equipment	9.53	0.07
Intangible assets under development	0.09	-
Intangible assets	1.90	-
Other non-financial assets	31.07	16.49
	57.58	**26.55**
Total Assets	**17,142.53**	**11,105.33**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	0.28	2.58
Total outstanding dues of creditors other than micro enterprises and small enterprises	29.74	15.42
Other payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	0.00
Debt securities	3,096.77	983.23
Borrowings (other than debt securities)	8,909.44	4,986.77
Other financial liabilities	54.13	157.14
	12,090.36	**6,145.14**
Non- Financial Liabilities		
Provisions	11.32	13.06
Other Non-Financial Liabilities	7.44	8.64
	18.76	**21.70**
	12,109.12	**6,166.84**
EQUITY		
Equity Share Capital	85.50	85.50
Other Equity	4,947.91	4,852.99
	5,033.41	**4,938.49**
Total Liabilities and Equity	**17,142.53**	**11,105.33**

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Jio Credit Limited

Jio Credit Limited (formerly known as Jio Finance Limited which was also known as Reliance Retail Finance Limited)

2. Statement of Cashflow for the half year ended September 30, 2025

(₹in Crore)

Particulars	Half year ended September 30, 2025 Unaudited	Half year ended September 30, 2024 Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	**127.18**	**90.54**
Adjusted for :		
Interest Income	(549.35)	(32.19)
Depreciation and amortisation	0.65	-
Finance Costs	291.77	-
Impairment on financial instruments	20.21	4.10
Net gain on fair value changes	(0.34)	(119.16)
Cash inflow from interest income on loans	464.33	14.29
	227.27	**(132.96)**
Cash generated from /(used in) operation before working capital changes	**354.45**	**(42.42)**
Adjusted for :		
(Increase)/decrease in loans	(4,651.76)	(1,034.76)
(Increase)/decrease in other financial/ non- financial assets	(21.36)	(7.81)
Increase/(decrease) in trade payables	12.02	5.53
Increase/(decrease) in other financial liabilities	(103.02)	0.06
Increase/(decrease) in provisions	(2.06)	(0.56)
Increase/(decrease) in other non-financial liabilities	(1.19)	2.23
	(4,412.92)	**(1,077.73)**
Income tax paid (net of refunds)	(36.93)	(22.71)
Net Cash flow used in Operating Activities	**(4,449.85)**	**(1,100.44)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment, Intangible Assets and Intangible Asset Under Development	(12.10)	-
Purchase of Investments	(27,418.18)	(4,983.83)
Proceeds from liquidation of investments	25,933.78	5,471.44
(Increase)/decrease in bank fixed deposits & interest on investments	(51.24)	624.18
Net Cash flow generated from/(used in) Investing Activities	**(1,547.74)**	**1,111.79**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Debt securities	2,113.54	-
Borrowings for the period (net)	3,863.35	-
Finance Cost	(232.45)	-
Net Cash flow generated from/(used in) Financing Activities	**5,744.44**	**-**
Net (Decrease) / Increase in Cash and Cash Equivalents	**(253.15)**	**11.35**
Opening Balance of Cash and Cash Equivalents	**268.64**	**4.59**
Closing Balance of Cash and Cash Equivalents	**15.49**	**15.94**

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Jio Credit Limited

Jio Credit Limited
(formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)

Notes to the Financial Results (cont'd):

3 Jio Credit Limited (the 'Company' or 'JCL') is a Non-Banking Financial Company registered with the Reserve Bank of India (RBI). The above financial results for the quarter and half year ended September 30, 2025 have been extracted from the financial statements prepared in accordance with the Indian Accounting Standards (Ind-AS) as notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognised accounting practices generally accepted in India along with the circulars, guidelines and directions issued by the Reserve Bank of India from time to time. The statutory auditors of the Company have carried out a limited review of the aforesaid results in accordance with Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. These financial results have been reviewed and recommended by the Audit Committee in its meeting held on October 16, 2025 and approved by the Board of Directors in their meeting held on the same date.

4 The secured, listed, non-convertible debentures of the Company are secured by way of pari-passu charge on loan receivables of the Company with an asset cover to the extent of minimum security coverage required under Debenture Trust Deed of 1 time of the principal outstanding and interest accrued thereon as on September 30, 2025.

5 Information as required by Regulation 52(4) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 1.

6 The Company is primarily engaged in the business of 'Financing' in India only. Accordingly there are no separate reportable segments as per Ind AS 108.

7 Disclosure persuant to RBI circular- RBI Master Direction-RBI/DOR/2021-22/86/DOR.STR.REC.52/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions 2021 dated September 24, 2021 as under:

(i) Details of loans not in default acquired through direct assignment during the quarter ended September 30, 2025 are given below:

Particulars	Quarter Ended September 30, 2025
Aggregate principal outstanding of loans acquired (₹ in crores)	405.36
Weighted average residual maturity (in years)	12.57
Weighted average holding period by originator (in years)	1.72
Retention of beneficial economic interest by the originator	10%
Tangible security coverage	100%

(ii) As the loans acquired through assignment are loans related to retail customers, hence rating wise distribution of loans acquired through direct assignment is not applicable.

(iii) The Company has not acquired any stressed loan and any special mentioned account during the quarter ended September 30, 2025.

(iv) The company has not transferred any non performing assets and any special mentioned account during the quarter ended September 30, 2025

(v) The company has not transferred any loan in default and any stressed loan during the quarter ended September 30, 2025.

8 Figures for the previous periods have been regrouped / reclassified, wherever necessary, to make them comparable with figures for the current period. Figures presented as 0.00 represent amount less than Rs 1 lakh.

For **Jio Credit Limited**

Kusal Roy
Managing Director and Chief Executive Officer
(DIN: 02268654)

Mumbai
Date: October 16, 2025

Jio Credit Limited

CHOKSHI & CHOKSHI LLP
FRN 101872W/W100045

Jio Credit Limited
(formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)

Annexure 1

Disclosures in compliance with Regulations 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and year ended September 30, 2025.

Particulars	Quarter Ended September 30, 2025	Half year ended September 30, 2025
1.Debt-equity ratio (times)	2.39	2.39
2.Outstanding redeemable preference shares (Quantity and Value)	NA	NA
3.Capital redemption reserve (₹ in crores)	NA	NA
4.Debenture redemption reserve (₹ in crores)	NA	NA
5.Net worth (Rs, in crores)	5020.06	5020.06
6.Net profit after tax (₹ in crores)	49.95	95.17
7.Earnings per equity share (quarter not annualised]		
Basic (in ₹)	5.84	11.13
Diluted (in ₹)	5.84	11.13
8.Total debts to total assets [Debt securities+Borrowings (other than debt securities)+Deposits] / Total Assets	70.04%	70.04%
9.Net profit margin (%) [Profit after tax/ Total Income]	16.52%	17.19%
10.Sector specific equivalent ratios		
(A) Gross NPA (stage 3 asset, gross) ratio	0.01%	0.01%
(B) Net NPA (stage 3 asset, net) ratio	0.01%	0.01%
(C) Provision coverage (on stage 3 asset) ratio	43.76%	43.76%
(D) Capital to risk-weighted assets ratio (Regulatory requirement-15%)	31.41%	31.41%
(E) Liquidity Coverage Ratio (Regulatory requirement-85%)	175.30	175.30

Note:

1) Debt Service Coverage Ratio. Interest Service Coverage Ratio, Current ratio, Long term debt to working capital, Bad debts to Accountsreceivable ratio, Current liability ratio, Debtors turnover, Inventory turnover, Operating margin percent are not relevant to the Company.

Jio Credit Limited

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

To,
The Board of Directors
Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)

Independent Auditor's Certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited) for the quarter ended 30.09.2025

1. This certificate is issued in accordance with the terms of our engagement as the Statutory Auditors of Jio Credit Limited (Formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited) ('the Company'). Pursuant thereto, we, Chokshi & Chokshi LLP, Chartered Accountants, have been requested by the Company, having its registered office at1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051, to issue a certificate on maintenance of security cover including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by the Company for the quarter ended 30.09.2025.

2. The accompanying **Annexure 1** contains details of Security Cover as per the terms of Offer Document/ Information Memorandum and/or Debenture Trust Deed and compliance with Financial Covenants for listed secured Non-Convertible Debentures (NCDs) issued by the Company, which were outstanding as at 30.09.2025. The said Annexure 1 has been prepared and signed by the Management of the Company for the purpose of submission with the Bombay Stock Exchange Limited, National Stock Exchange Limited and Axis Trustee Services Limited (the "Debenture Trustee"), as per the terms of the offer document/ Information Memorandum and/or Debenture Trust Deed as at 30.09.2025, in accordance with the terms of Securities and Exchange Board of India (the "SEBI") circular reference no. SEBI/HO/MIRSD/MIRSD_CRADT /CIR /P /2022/67 dated May 19, 2022 on revised format of security cover certificate, monitoring and revision in timelines (hereinafter referred as the "SEBI Circular") and in accordance with the terms of Regulation 54 read with Regulation 56(1) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred as the "SEBI Regulations"). The accompanied Annexure 1 is initialed by us for the identification purpose only.

Management's Responsibility

3. The Management of the Company ("the Management") is responsible for the maintenance of the Security Cover and compliance with the all financial covenants of debt securities, including the preparation of Annexure 1 and preparation and maintenance of all accounting and other records and documents supporting such compliance. This responsibility includes the design, implementation, and maintenance of internal controls relevant to such compliance with the SEBI Regulation and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances. The Management is also responsible for the allocation of loans/receivables or any other asset offered as security as per the format for security cover enclosed as per Annexure 1.

4. The Management is also responsible for preparation and maintenance of financial covenants and compliance with such covenants on a continuous basis as per the debenture trust deed and to ensure compliance with the requirements of Debenture Trust Deed and provide all relevant information to the Debenture Trustee.

5. The Management is also responsible for ensuring that the Company complies with the requirements of the Companies Act, 2013, SEBI Circular, SEBI Regulations and other relevant circulars and guidelines as applicable to the Company and for providing all relevant information to the Debenture Trustee and Stock Exchanges.

Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Circular and SEBI Regulations, it is our responsibility to provide a limited assurance and form a conclusion, based on our examination of the unaudited books of account and records of the Company for the quarter ended 30.09.2025, that nothing has come to our attention that causes us to believe that the Company is not in compliance with maintenance of the security cover including the compliance with all the financial covenants as mentioned in the Debenture Trust Deed upon our review of the Annexure 1 and related supporting data/documents provided to us.

7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, as mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less extent than for, a reasonable assurance. 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, for the purpose of this certificate, we have performed the following procedures:

   a. Traced the principal amount of the listed NCDs outstanding as on 30.09.2025 on test check basis from books and records of the Company;
   b. Reviewed the asset cover details as per the Debenture Trust Deed / Information Memorandum and the books and records of the Company on test check basis;
   c. Checked the arithmetical accuracy of the Security Cover ratio computation as per the Annexure 1;
   d. Reviewed the financial covenants on test check basis as per the Debenture Trust Deed/ Information Memorandum and the term sheet of the NCDs issued by the Company; and
   e. Performed necessary inquiries and obtained written representations from the Management, wherever required in this regard.

8. The books of accounts and records referred to in paragraph 7 above are subject to audit pursuant to the requirements of the Companies Act, 2013.

9. We conducted our examination of the Annexure 1, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the ICAI (the "Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

10. 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.

Conclusion

11. Based on the procedure performed by us as mentioned in paragraph 7 above, we, to the best of our knowledge and according to the information, explanations and representation given to us, state that nothing has come to our attention that causes us to believe that;

    i. The book value of assets charged against the listed NCDs issued by the Company mentioned in the accompanying Annexure 1 are not in agreement with the unaudited books and records maintained by the Company as at 30.09.2025 produced for our examination; and

    ii. The Company has not complied with all the financial covenants as mentioned in the Debenture Trust Deed.

Restriction on Use

12. This certificate is issued based on specific request by the Company for its record and onward submission to the Debenture Trustee and should not be used by any other person or for any other purpose. We shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this certificate. 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 certificate is shown or into whose hands it may come without our prior consent in writing. We are not responsible to update the contents of this certificate due to any events or circumstances occurring after the date of this certificate.

For Chokshi & Chokshi LLP
Chartered Accountants
Firm Registration No: 101872W/W100045



CA Amrish Thakker
Partner
Membership No. 123069
UDIN: 25123069BMKSTP5307

Place: Mumbai
Date: 16.10.2025

Jio Credit Limited (formerly known as Jio Finance Limited which was formerly known as Reliance Retail Finance Limited)

Annexure 2

Security cover certificate as per Regulation 54(3) of Securities and Exchange Borad of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2025. (Rs. In Crore)

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 H)	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 paripassu 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 /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)
												Relating to Column F		
		Book Value	Book Value	Yes/No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment		-	-		-	-	0.05	-	0.05	-	-	-	-	-
Capital Work-in-Progress		-	-		-	-	-	-	-	-	-	-	-	-
Right of Use Assets		-	-		-	-	9.48	-	9.48	-	-	-	-	-
Goodwill		-	-		-	-	-	-	-	-	-	-	-	-
Intangible Assets		-	-		-	-	1.90	-	1.90	-	-	-	-	-
Intangible Assets Under Development		-	-		-	-	0.09	-	0.09	-	-	-	-	-
Investments		-	-		-	-	2,131.56	-	2,131.56	-	-	-	-	-
Loans	Loans receivable	-	-	Yes	2,082.55	7,901.02	4,728.09	-	14,711.66	-	-	-	-	-
Inventories		-	-		-	-	-	-	-	-	-	-	-	-
Trade Receivables		-	-		-	-	-	-	-	-	-	-	-	-
Cash and Cash Equivalents		-	-		-	-	15.49	-	15.49	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents		-	-		-	-	207.00	-	207.00	-	-	-	-	-
Others		-	-		-	-	65.30	-	65.30	-	-	-	-	-
Total		-	-	-	2,082.55	7,901.02	7,158.96	-	17,142.53	-	-	-	-	-
		-	-					-		-	-	-	-	-
Liabilities		-	-					-		-	-	-	-	-
Debt securities to which this certificate petains		-	-		2,082.16	-	-	-	2,082.16	-	-	-	-	-
Other debt sharing Pari-Passu Charge with above debt		-	-		-	-	-	-	-	-	-	-	-	-
Other debt		-	-		-		230.00	-	230.00	-	-	-	-	-
Subordinated Debt		-	-		-	-	-	-	-	-	-	-	-	-
Borrowings		-	-		-	-	-	-	-	-	-	-	-	-
Bank		-	-		-	7,179.44	-	-	7,179.44	-	-	-	-	-
Debt Securities		-	-		-	-	-	-	-	-	-	-	-	-
Others CP		-	-		-	-	1,014.61	-	1,014.61	-	-	-	-	-
Others ICD		-	-		-	-	1,500.00	-	1,500.00	-	-	-	-	-
Trade Payables		-	-		-	-	30.02	-	30.02	-	-	-	-	-
Lease Liabilities		-	-		-	-	9.54	-	9.54	-	-	-	-	-
Provisions		-	-		-	-	11.32	-	11.32	-	-	-	-	-
Others		-	-		-	-	52.03	-	52.03	-	-	-	-	-
Total		-	-	-	2,082.16	7,179.44	2,847.52	-	12,109.12	-	-	-	-	-
Cover on Book Value														
Cover on Market Value														
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio	1.00									

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

Jio Credit Limited