

October 15, 2026

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

Sub: Outcome of the Meeting of Board of Directors held on Thursday, October 15, 2026.

Dear Sir/Madam,

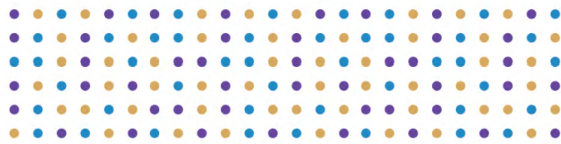
Pursuant to the provisions of Reg. 52(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), kindly note that the Board of Directors (the Board) of the Company at their meeting held today i.e. Thursday, October 15, 2026 at 02:45 P.M, have inter-alia, considered and approved the unaudited financial results of the Company for the quarter and half-year ended September 30, 2026, which was subject to limited review by M/s. Chokshi & Chokshi LLP, Chartered Accountants (FRN: 101872W/W100045) and M/s. M M Nissim & Co. LLP (FRN: 107122W/W100672), the Joint-Statutory Auditors of the Company.

The said Unaudited 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.

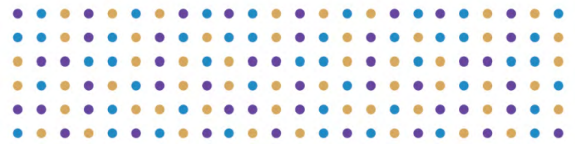
Please find enclosed herewith the following documents:

1. The unaudited financial results of the Company for the quarter and half-year ended September 30, 2026 along with Limited Review Audit Report issued by the Joint-Statutory Auditors 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 securities, 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;
5. Statement pursuant to Regulations 52(7) of the Listing Regulations, stating utilization of the proceeds arising out of issue of non-convertible debentures (NCDs) issued by the Company, during the quarter and half-year ended September 30, 2026 as attached herewith under Annexure 3A.
6. Statement pursuant to Regulation 52(7A) of the Listing Regulations, confirming that there is no material deviation in the end use of the proceeds of the issue of NCDs, during the quarter and half-year ended September 30, 2026 as attached herewith under Annexure 3B.

Please note that the said unaudited financial results of the Company and the Limited Review Audit Report, are being uploaded on the website of the Company and the same can be accessed at <https://www.jiocredit.in/>.



Finance



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 02:45 P.M, and concluded at 04:25 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

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Digitally signed by
Sriram Subbramaniam
Date: 2026.10.15
16:47:58 +05'30'

Sriram Subbramaniam

Company Secretary and Compliance Officer

Membership No.: A23333

M M NISSIM & CO LLP
Chartered Accountants

Barodawala Mansion,
B-wing, 3rd Floor, 81
Dr. Annie Besant Road
Worli, Mumbai – 400 018

CHOKSHI & CHOKSHI LLP
Chartered Accountants

15/17, Raghavji 'B' Building,
Raghavji Road, Gowalia Tank,
Off Kemps Corner, Mumbai – 400 036
LLP Registration No. AAC-8909

Independent Auditors' Review Report on the Unaudited Financial Results for the quarter and half year ended September 30, 2026, pursuant to Regulation 52 and Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of

Jio Credit Limited (Formerly known as Jio Finance Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jio Credit Limited (Formerly known as Jio Finance Limited) ("the NBFC"), for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 52 and Regulation 54 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). We have initialled the Statement for identification purpose only.
2. The Statement, which is the responsibility of the NBFC's Management and approved by the Board of Directors of the NBFC, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the NBFC ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirement under Regulation 52 and Regulation 54 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the NBFC's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act 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. Accordingly, we do not express an audit opinion.



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 Ind AS 34, prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 and Regulation 54 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.
5. Attention is drawn to the fact that the unaudited financial results of the NBFC for the quarter ended June 30, 2026, corresponding quarter and half year ended September 30, 2025 were reviewed by Chokshi & Chokshi LLP whose report dated July 16, 2026 and October 16, 2025, respectively, expressed an unmodified conclusion on those unaudited financial results. The figures for the year ended March 31, 2026 included in the Statement were audited by Chokshi & Chokshi LLP, whose report dated April 17, 2026 expressed an unmodified opinion on those annual financial results.

Our conclusion on the Statement is not modified in respect of above matter.

For M M NISSIM & CO LLP
Chartered Accountants
Firm Regn. No. 107122W/W100672



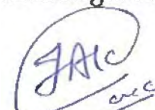
Shrenik I Katariya
Partner

Membership No.: 142251
UDIN: 26142251XCFBXO8178



Place: Mumbai
Date: October 15, 2026

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



Amrith Thakker
Partner

Membership No.: 123069
UDIN: 26123069QIBTYW8146



Place: Mumbai
Date: October 15, 2026

Jio Credit Limited
(formerly known as Jio Finance Limited)
CIN: U64990MH2000PLC123731

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in Crore)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited September 30, 2026	Unaudited June 30, 2026	Unaudited September 30, 2025	Unaudited September 30, 2026	Unaudited September 30, 2025	Audited March 31, 2026
1 INCOME						
Revenue from Operations						
Interest Income	900.29	682.67	298.52	1,582.96	549.35	1,468.76
Fees & Commission Income	16.22	14.11	2.43	30.33	2.81	23.75
Other Operating Income	0.00	0.02	0.05	0.02	0.08	0.11
Net gain on fair value changes	2.71	1.22	0.09	3.93	0.34	2.06
Total Revenue from Operations	919.22	698.02	301.09	1,617.24	552.58	1,494.68
Other Income	1.27	0.06	1.19	1.33	0.99	1.93
Total Income	920.49	698.08	302.28	1,618.57	553.57	1,496.61
2 EXPENSES						
Finance Cost	598.78	425.47	158.81	1,024.25	291.77	844.25
Impairment on Financial Instruments	40.76	24.63	13.23	65.38	20.21	66.11
Employee Benefits Expense	79.80	79.60	39.82	159.40	70.88	187.38
Depreciation and amortization expenses	2.39	1.91	0.62	4.30	0.65	2.43
Other Expenses	38.40	37.53	23.05	75.94	42.88	96.35
Total Expenses	760.13	569.14	235.53	1,329.27	426.39	1,196.52
3 Profit Before Tax (1 - 2)	160.36	128.94	66.75	289.30	127.18	300.09
Current tax	42.27	31.91	18.84	74.18	35.61	81.66
Deferred tax (credit) charge	(1.63)	0.81	(2.04)	(0.82)	(3.60)	(5.52)
4 Total Tax Expenses	40.64	32.72	16.80	73.36	32.01	76.14
5 Profit After Tax (3 - 4)	119.72	96.22	49.95	215.94	95.17	223.95
6 Other Comprehensive Income for the period / year						
(i) Items that will not be reclassified to profit or loss	(0.20)	(0.22)	0.04	(0.43)	(0.32)	1.22
(ii) Income tax related to items that will not be reclassified to profit or loss	0.05	0.05	(0.01)	0.11	0.08	(0.31)
(iii) Items that will be reclassified to profit or loss	(0.12)	-	-	(0.12)	-	-
(iv) Income tax related to items that will be reclassified to profit or loss	0.03	-	-	0.03	-	-
Total Other Comprehensive Income, Net of Tax	(0.24)	(0.17)	0.03	(0.41)	(0.24)	0.91
7 Total Comprehensive Income for the quarter/period (5 + 6)	119.48	96.05	49.98	215.53	94.93	224.86
8 Paid-up equity share capital (Face value per share of ₹10/-)	119.07	119.07	85.50	119.07	85.50	119.07
Other equity						7,044.15
9 Earnings per share (not annualised for the interim periods)						
Basic (in ₹)	10.05	8.08	5.84	18.14	11.13	25.27
Diluted (in ₹)	10.05	8.08	5.84	18.14	11.13	25.27

See accompanying notes to the financial results



Jio Credit Limited
(formerly known as Jio Finance Limited)

Notes to the financial results

1. Statement of Assets & Liabilities as at September 30, 2026

(₹ in Crore)

Particulars	As at September 30, 2026	As at March 31, 2026
	Unaudited	Audited
ASSETS		
Financial Assets		
Cash and Cash Equivalents	111.51	389.58
Bank balances other than cash and cash equivalents	585.25	335.52
Derivative financial instruments	0.32	-
Trade Receivable	0.40	-
Loans	37,493.41	25,710.80
Investments	11,893.02	3,027.38
Others Financial Assets	54.22	33.53
	50,138.13	29,496.81
Non-Financial Assets		
Current tax assets (Net)	48.36	2.22
Deferred Tax Assets (Net)	16.08	15.11
Property, plant and equipment	35.07	17.40
Intangible assets	1.91	2.41
Intangible asset under development	1.46	-
Other non-financial assets	96.17	46.51
	199.05	83.65
Total Assets	50,337.18	29,580.46
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Derivative financial instruments	79.34	30.58
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	8.90	3.76
Total outstanding dues of creditors other than micro enterprises and small enterprises	67.44	36.55
Debt securities	13,732.86	5,959.20
Borrowings (other than debt securities)	28,274.45	15,809.16
Other financial liabilities	758.07	546.22
	42,921.06	22,385.47
Non- Financial Liabilities		
Provisions	31.01	24.11
Other Non-Financial Liabilities	6.36	7.66
	37.37	31.77
	42,958.43	22,417.24
EQUITY		
Equity Share Capital	119.07	119.07
Other Equity	7,259.68	7,044.15
	7,378.75	7,163.22
Total Liabilities and Equity	50,337.18	29,580.46



Jio Credit Limited
(formerly known as Jio Finance Limited)

2. Statement of Cashflow for the half year ended September 30, 2026

(₹ in Crore)

Particulars	For the half year ended September 30, 2026	For the half year ended September 30, 2025
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	289.30	127.18
Adjusted for :		
Interest Income	(1,582.96)	(549.35)
Depreciation and amortisation	4.30	0.65
Finance Costs	1,024.25	291.77
Impairment on financial instruments	65.38	20.21
Net gain on fair value changes	(3.93)	(0.34)
Cash inflow from interest on loans	1,203.45	464.33
Cash outflow towards finance cost	(849.38)	(232.45)
	(138.89)	(5.18)
Cash generated from /(used in) operation before working capital changes	150.41	122.00
Adjusted for :		
(Increase)/decrease in trade receivables	(0.40)	-
(Increase)/decrease in loans	(11,697.07)	(4,651.76)
(Increase)/decrease in other financial/ non- financial assets	(71.12)	(21.36)
Increase/(decrease) in trade payables	36.03	12.02
Increase/(decrease) in other financial liabilities	196.17	(103.02)
Increase/(decrease) in provisions	6.39	(2.06)
Increase/(decrease) in other non-financial liabilities	(1.30)	(1.19)
	(11,380.89)	(4,645.37)
Income tax paid (net of refunds)	(120.32)	(36.93)
Net Cash flow used in Operating Activities	(11,501.21)	(4,682.30)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and intangible assets and intangible asset under development	(3.57)	(12.10)
Purchase of Investments	(25,048.01)	(27,418.18)
Proceeds from sale/maturity of investments	16,241.93	25,933.78
Investment in bank fixed deposits and other bank balances (net)	(244.74)	(98.93)
Interest received on investments/FD	171.50	47.69
Net Cash flow generated from/(used in) Investing Activities	(8,882.89)	(1,547.74)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Debt securities availed	9,346.00	2,113.54
Debt securities repaid	(1,700.00)	-
Borrowings (other than debt securities) availed	2,68,381.18	3,863.35
Borrowings (other than debt securities) repaid	(2,55,917.12)	-
Payment of lease liability	(4.03)	-
Net Cash flow generated from/(used in) Financing Activities	20,106.03	5,976.89
Net (Decrease) / Increase in Cash and Cash Equivalents	(278.07)	(253.15)
Opening Balance of Cash and Cash Equivalents	389.58	268.64
Closing Balance of Cash and Cash Equivalents	111.51	15.49

The above statement of Cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flow'.



Jio Credit Limited
(formerly known as Jio Finance Limited)

Notes to the Financial Results:

- 1 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, 2026 together with the results for the comparative reporting periods have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) 34 "Interim Financial Reporting" as notified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and in compliance with the Regulation 52 and Regulation 54 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (herein after referred to as 'the SEBI Regulations') 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. These financial results have been reviewed and recommended by the Audit Committee in its meeting held on October 15, 2026 and approved by the Board of Directors in their meeting held on the same date.
- 2 The joint statutory auditors of the Company have carried out limited review of the aforesaid results, pursuant to Regulation 52 and Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company has applied its material accounting policies in the preparation of these financial results consistent with those followed in the Financial Statements for the year ended 31st March 2026. Any application of guidance / clarification / directions issued by RBI or other regulations are implemented prospectively when they become applicable.
- 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, 2026.
- 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 'Operating Segment'.
- 7 Disclosure pursuant to RBI circulars - Reserve Bank of India (Non-Banking Financial Companies - Transfer and Distribution of Credit Risk) Directions, 2025 and Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025 as under:
 - (i) The Company has not acquired loans during the quarter ended September 30, 2026.
 - (ii) The Company has not acquired loans during the quarter ended September 30, 2026, 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, 2026.
 - (iv) The company has not transferred any non performing assets and any special mentioned account during the quarter ended September 30, 2026.
 - (v) The company has not transferred any loan in default and any stressed loan during the quarter ended September 30, 2026.
- 8 Disclosure related to Project Finance for the quarter ended September 30, 2026 as per Reserve Bank of India (Non-Banking Financial Companies - Financial Statements: Presentation and Disclosures) Directions, 2025 dated November 28, 2025, is given below:

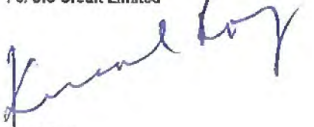
Sr. No.	Particulars	Number of accounts	Total outstanding (₹ in Crore)
1	Projects under implementation accounts at the beginning of the quarter.	4	302.08
1A	Movement in the outstanding balances for the project under implementation	-	0.60
2	Projects under implementation accounts sanctioned during the quarter.	5	381.38
3	Projects under implementation accounts where DCCO has been achieved during the quarter	-	-
4	Projects under implementation accounts at the end of the quarter (1+1A+2-3)	9	684.06
5	Out of '4' - accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' - accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' - accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' - accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project.	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' - accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' - accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' - accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' - accounts in respect of which Resolution plan has failed.	-	-



Jio Credit Limited
(formerly known as Jio Finance Limited)

9. The Company and its Parent Company (Jio Financial Services Limited), have executed Share Subscription Agreement and Shareholders' Agreement with NB Holdings Corporation (NB Holdings, USA), wholly owned subsidiary of Bank of America Corporation on August 12, 2026 for investment of up to ₹18,268.22 crore by NB Holdings, USA in the Company. The proposed investment is by way of subscription of (i) up to 4,29,29,760 equity shares of face value of ₹10/- each (representing 28.50% of the post-issue paid-up equity share capital of the company), for cash, for an aggregate consideration of up to ₹6812.90 crore; and (ii) up to 7,58,64,248 warrants, for cash, for an aggregate consideration of up to ₹11,655.32 crore each warrant convertible within 18 months from the date of allotment into 1 (one) fully paid-up equity share of the company. 25% of the consideration payable for the warrants to be paid at the subscription to the warrants and the balance at the time of conversion. Post conversion of warrants, NB Holdings, USA will hold 49.90% of the paid-up equity share capital of the Company. The proposed investment is subject to statutory and regulatory approvals as may be applicable.
10. Figures for the quarter ended June 30, 2026, quarter and half year ended September 30, 2025 and year ended March 31, 2026 were reviewed / audited by Chokshi & Chokshi LLP, one of the joint statutory auditors of the Company.
11. 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 50,000.

For Jio Credit Limited



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

Mumbai
Date: October 15, 2026



Jio Credit Limited
(formerly known as Jio 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 half year ended September 30, 2026

Particulars	Quarter Ended September 30, 2026	Half year Ended September 30, 2026
1. Debt-equity ratio (times) [Debt securities+Borrowings (other than debt securities)] / Total Equity	5.69	5.69
2. Outstanding redeemable preference shares (Quantity and Value)	Nil	Nil
3. Capital redemption reserve (₹ in crores)	Nil	Nil
4. Debenture redemption reserve (₹ in crores)	Nil	Nil
5. Net worth (Rs. in crores) (Paid up equity share capital + other equity - deferred expenditure)	7,369.67	7,369.67
6. Net profit after tax (₹ in crores)	119.72	215.94
7. Earnings per equity share (not annualised)		
Basic (in ₹)	10.05	18.14
Diluted (in ₹)	10.05	18.14
8. Total debts to total assets [Debt securities+Borrowings (other than debt securities)] / Total Assets	83.45%	83.45%
9. Net profit margin (%) [Profit after tax/ Total Income]	13.01%	13.34%
10. Sector specific equivalent ratios		
(A) Gross NPA (stage 3 asset, gross) ratio	0.07%	0.07%
(B) Net NPA (stage 3 asset, net) ratio	0.05%	0.05%
(C) Provision coverage (on stage 3 asset) ratio	32.51%	32.51%
(D) Capital to risk-weighted assets ratio	18.48%	18.48%
(E) Liquidity Coverage Ratio	131.15%	149.92%

Note:

1) Debt Service Coverage Ratio, Interest Service Coverage Ratio, Current Ratio, Long Term Debt to Working Capital, Bad debts to Accounts Receivable Ratio, Current Liability Ratio, Debtors Turnover, Inventory Turnover, Operating Margin Percent are not relevant to the Company.





October 15, 2026

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

Sub: Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Security Cover Certificate as on September 30, 2026

Pursuant to Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Security Cover Certificate as on September 30, 2026, certified by M/s. Chokshi & Chokshi LLP, Chartered Accountants (FRN: 101872W/W100045) and M/s. M M Nissim & Co. LLP (FRN: 107122W/W100672), the Joint-Statutory Auditors of the Company.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Jio Credit Limited

Sriram
Subbramaniam
Digitally signed by
Sriram Subbramaniam
Date: 2026.10.15
16:48:26 +05'30'

Sriram Subbramaniam
Company Secretary and Compliance Officer
Membership No.: A23333

CHOKSHI & CHOKSHI LLP
Chartered Accountants

To,
The Board of Directors
Jio Credit Limited (Formerly known as Jio Finance Limited)

Independent Auditor's Certificate for the quarter ended 30.09.2026 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)

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) ('the Company'). Pursuant thereto, the Company, having its registered office at 1st Floor, building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051, has requested us to issue a certificate for the quarter ended 30.09.2026 on maintenance of security cover, including compliance with all the financial covenants in respect of listed non-convertible debt securities issued by the Company.
2. The accompanying Annexure 2 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 30.09.2026. The said Annexure 2 has been prepared and signed by the Management of the Company for the purpose of submission to the Bombay Stock Exchange Limited, National Stock Exchange Limited and Axis Trustee Services Limited (the "Debenture Trustees"), as per the terms of the Offer Document/ Information Memorandum and/or Debenture Trust Deed as at 30.09.2026, in accordance with the terms of Securities and Exchange Board of India (the "SEBI") circular reference no. SEBI/HO/DDHS-POD-1/P/CIR/2025/117 dated 13.08.2025 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 2 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 2 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 Regulations 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 assets offered as security enclosed as per Annexure 2. The Management is also responsible for compliance with the requirements of Debenture Trust Deed, including financial covenants on a continuous basis and provide all relevant information to the Debenture Trustees.

Chokshi & Chokshi LLP is a Limited Liability Partnership with LLP Registration No. AAC-8909
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Tel.: +91-22-2383 6900 ; Fax : +91-22-2383 6901 ; Web: www.chokshiandchokshi.com
E-mail: contact@chokshiandchokshi.in



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Chartered Accountants

4. 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.
5. The Management is responsible for ensuring that, in respect of loans, as required by the Ind AS 109, financial assets are classified based on the Company's business model for managing the assets and the contractual cash flow characteristics of the instruments. The Company's business model is primarily to hold financial assets with the objective of collecting contractual cash flows arising from repayment of principal and receipt of interest over the term of the loan. In line with the said business model of the Company and the "solely payments of principal and interest" (SPPI) criterion, such loans qualify for measurement at amortised cost. Hence, for the purpose of determining the asset cover as on 30.09.2026, the loans have been considered at their amortised cost (carrying value) in the books of account, as this represents the recoverable contractual amount based on the Company's business model.

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 30.09.2026, 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 2 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 under limited assurance 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 30.09.2026 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 2;
 - 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.



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8. We conducted our examination of the Annexure 2, on a test check basis, in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' (Revised 2016) issued by the Institute of Chartered Accountants of India (ICAI) [the "Guidance Note"]. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. 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

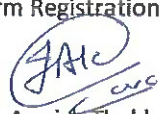
10. Based on the procedure performed by us as mentioned in paragraph 7 above, we, to the best of our knowledge and according to the information, explanations and representation given to us, state that nothing has come to our attention that causes us to believe that;
 - i. The book value of assets charged against the listed NCDs issued by the Company as mentioned in the accompanying Annexure 2 are not in agreement with the unaudited books and records maintained by the Company as at 30.09.2026 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

11. This certificate is issued based on specific request by the Company for its record and onward submission to the Debenture Trustees 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 have no responsibility to update this certificate due to any events or circumstances occurring after the date of issuance of this certificate.

For Chokshi & Chokshi LLP
Chartered Accountants

Firm Registration No. 101872W/W100045


CA Amrishi Thakker
Partner
Membership No. 123069
UDIN: 26123069CRKPYG9799



Date: 15.10.2026

Place: Mumbai

Annexure Z

Security cover certificate as per Regulation 54(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2026.														(Rs. in Crores unless otherwise stated)	
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	Column P
Particulars	Description of asset for which this certificate relates	Exclusive Charge	Exclusive Charge	Pari-passu Charge	Pari-passu Charge	Pari-passu Charge	Debt not backed by any assets offered as security	Assets not offered as Security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusions 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, DSRM 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, DSRM market value is not applicable)	Total Value (=L+M+N+O)
		Book Value	Book Value	Yes/No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		-	-					2.27	-	2.27	-	-	-	-	-
Capital Work-in-Progress		-	-					-	-	-	-	-	-	-	-
Right of Use Assets		-	-					32.80	-	32.80	-	-	-	-	-
Goodwill		-	-					-	-	-	-	-	-	-	-
Intangible Assets		-	-					1.91	-	1.91	-	-	-	-	-
Intangible Assets Under Development		-	-					1.46	-	1.46	-	-	-	-	-
Investments		-	-					11,893.02	-	11,893.02	-	-	-	-	-
Loans	Loans receivable	-	-	Yes	9,527.46	20,712.96		7,252.99	-	37,493.41	-	-	-	-	-
Inventories		-	-					-	-	-	-	-	-	-	-
Trade Receivables		-	-					0.40	-	0.40	-	-	-	-	-
Cash and Cash Equivalents		-	-					111.51	-	111.51	-	-	-	-	-
Bank balance other than Cash and Cash Equivalents		-	-					585.25	-	585.25	-	-	-	-	-
Derivative financial instruments		-	-					0.32	-	0.32	-	-	-	-	-
Others		-	-					214.83	-	214.83	-	-	-	-	-
Total		-	-		9,527.46	20,712.96		20,096.76	-	50,337.10	-	-	-	-	-
Liabilities															
Debt securities to which this certificate pertains		-	-		9,439.60					9,439.60	-	-	-	-	-
Other debt sharing Pari-Passu Charge with above debt		-	-								-	-	-	-	-
Other debt		-	-								-	-	-	-	-
Subordinated Debt		-	-								-	-	-	-	-
Borrowings		-	-								-	-	-	-	-
Bank		-	-			20,693.10	239.70			20,932.80	-	-	-	-	-
Debt Securities		-	-								-	-	-	-	-
Others CP		-	-				4,293.25			4,293.25	-	-	-	-	-
Others ICD		-	-				1,000.00			1,000.00	-	-	-	-	-
Derivative financial instruments		-	-				79.34			79.34	-	-	-	-	-
Triparty repo dealing and settlement (TREPs) against Government securities		-	-				6,341.65			6,341.65	-	-	-	-	-
Trade Payables		-	-				76.33			76.33	-	-	-	-	-
Lease Liabilities		-	-				32.61			32.61	-	-	-	-	-
Provisions		-	-				31.01			31.01	-	-	-	-	-
Others		-	-				731.62			731.62	-	-	-	-	-
Total		-	-		9,439.60	20,693.10	12,825.72			42,988.43	-	-	-	-	-
Cover on Book Value															
Cover on Market Value															
		Exclusive Security Cover Ratio		Pari-Passu Security Cover Ratio	1.0										

Note:

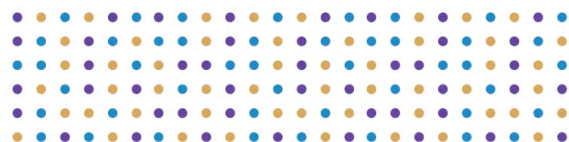
A) Loans are measured at amortised cost using effective interest rate method as per Ind AS 109 as at September 30, 2026 and accordingly market value of the same is not determined.

B) For the calculation of asset cover ratio value and interest accrued of the debt security is considered.

C) Compliance of all the covenants/terms of the issue in respect of listed secured debt securities of the company.

We hereby confirm the compliance made by the Company in respect of the covenants/terms of the issue of the listed secured NCD's and certify that such covenants/terms of the issue have been complied by the Company.





Finance



October 15, 2026

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

Sub: Statement under Regulation 52(7) and 52(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

A statement of utilisation of issue proceeds of Secured, Redeemable, Non-Convertible Debentures and a statement confirming that there is no deviation in use of the proceeds during the quarter and half-year ended September 30, 2026 is attached as Annexure 3A and 3B.

The aforesaid statement was placed before the Audit Committee of the Company.

This is for information and records.

Thanking you,

Yours faithfully,

For Jio Credit Limited

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Subbramaniam

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Digitally signed by

Sriram

Subbramaniam

Date: 2026.10.15

16:48:44 +05'30'

Sriram Subbramaniam

Company Secretary and Compliance Officer

Membership No.: A23333

A. Statement of utilisation of issue proceeds

Annexure 3A & 3B

Name of Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Jio Credit Limited	INE282H07075	Private Placement	Non-Convertible Debentures	07/07/2026	₹965 Crore	₹965 Crore	No	NA	NA
Jio Credit Limited	INE282H07083	Private Placement	Non-Convertible Debentures	31/07/2026	₹500 Crore	₹500 Crore	No	NA	NA
Jio Credit Limited	INE282H07091	Private Placement	Non-Convertible Debentures	31/07/2026	₹525 Crore	₹525 Crore	No	NA	NA
Jio Credit Limited	INE282H07109	Private Placement	Non-Convertible Debentures	31/08/2026	₹1756 Crore	₹1756 Crore	No	NA	NA

B. Statement of Deviation or Variation in utilization of funds raised - NOT APPLICABLE

Name of listed entity	
Mode of Fund Raising	
Type of instrument	
Date of Raising Funds	
Amount Raised	
Report filed for quarter ended	
Is there a Deviation / Variation in use of funds raised	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	

If yes, details of approval so required?						
Date of shareholder approval						
Explanation for the Deviation / Variation						
Comments of the audit committee after review						
Comments of the auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
Deviation could mean: (a) Deviation in the objects or purposes for which the funds have been raised. (b) Deviation in the amount of funds actually utilized as against what was originally disclosed						
Sriram Subbramaniam Digitally signed by Sriram Subbramaniam Date: 2026.10.15 16:48:59 +05'30' Name of signatory: Sriram Subbramaniam Designation: Company Secretary & Compliance Officer Membership No.: A23333 Date: October 15, 2026 Place: Mumbai						