

January 15, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051

Scrip Code: 543940

Trading Symbol: JIOFIN

Dear Sirs,

Sub: Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2025

In continuation of our letter dated January 8, 2026 and pursuant to Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach the Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2025 along with Independent Auditor's Review Report.

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.

The meeting of the Board of Directors commenced at 2.40 p.m. and concluded at 4.00 p.m.

This is for information and records.

Thanking you,

Yours faithfully,
For Jio Financial Services Limited

Mohana V
Group Company Secretary and
Compliance Officer

Encl: a/a

LODHA & CO LLP
 Chartered Accountants
 14, Government Place East
 Kolkata – 700 069
 West Bengal, India
 LLP Regn. No. ACE-5752

Deloitte Haskins & Sells
 Chartered Accountants
 19th Floor, Shapath-V,
 S. G. Highway,
 Ahmedabad – 380 015
 Gujarat, India

Independent Auditors' Review Report on the Review of Interim Unaudited Consolidated Financial Results

The Board of Directors
Jio Financial Services Limited
(Formerly known as Reliance Strategic Investments Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jio Financial Services Limited (formerly known as Reliance Strategic Investments Limited) (hereinafter referred to as "the Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together hereinafter referred to as "the Group"), its share of net profit after tax and total comprehensive income/(loss) of its Associates and Joint Ventures for the quarter and nine months ended December 31, 2025 (hereinafter referred to as "the Statement"), being submitted by the Parent Company, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"). We have stamped and initialled the Statement for identification purposes only.
2. This Statement is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (hereinafter referred to as "the Ind AS-34") notified under section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' (hereinafter referred to as "the SRE 2410"), issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent'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 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial results of the following entities:

Sr. No.	Name of the Entities
	Parent Company
	Jio Financial Services Limited
	Subsidiaries
1	Reliance Industrial Investments and Holdings Limited
2	Jio Insurance Broking Limited
3	Jio Credit Limited (formerly known as Jio Finance Limited)
4	Jio Payment Solutions Limited
5	Jio Leasing Services Limited
6	Jio Finance Platform and Service Limited
7	Jio Payments Bank Limited (w.e.f June 18, 2025)



LODHA & CO LLP
 Chartered Accountants
 14, Government Place East
 Kolkata – 700 069
 West Bengal, India
 LLP Regn. No. ACE-5752

Deloitte Haskins & Sells
 Chartered Accountants
 19th Floor, Shapath-V,
 S. G. Highway,
 Ahmedabad – 380 015
 Gujarat, India

Sr. No.	Name of the Entities
Joint Ventures	
1	Jio Payments Bank Limited (upto June 17, 2025)
2	Reliance International Leasing IFSC Private Limited
3	Jio BlackRock Investment Advisers Private Limited
4	Jio BlackRock Asset Management Private Limited
5	Jio BlackRock Trustee Private Limited
6	Jio BlackRock Broking Private Limited
7	Allianz Jio Reinsurance Limited (w.e.f September 8, 2025)
Associates	
1	Reliance Services and Holdings Limited
2	Petroleum Trust

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred in paragraph 6 below and our reliance on the interim financial information/ results certified by the Management referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited standalone/consolidated financial results, in respect of –
 - a. Three joint ventures, whose financial statements reflects Group's share of loss after tax of Rs. 42.68 crore and Rs. 120.37 crore for the quarter and nine months ended December 31, 2025 and total comprehensive loss of Rs. 42.64 crore and Rs. 120.65 crore for the quarter and nine months ended December 31, 2025, as considered in the Statement which have been reviewed by one of us.
 - b. Seven subsidiaries, which have not been reviewed by us, whose unaudited financial results reflect total revenues of Rs. 781.17 crore and Rs. 2,379.89 crore for the quarter and nine months ended December 31, 2025, total net profit after tax of Rs. 159.89 crore and Rs. 953.40 crore for the quarter and nine months ended December 31, 2025 and total comprehensive income of Rs. 8,683.81 crore and Rs. 13,444.42 crore for the quarter and nine months ended December 31, 2025, as considered in the Statement which have been reviewed by other auditors.
 - c. One associate and two joint ventures, which have not been reviewed by us, whose unaudited financial results reflect Group's share of total net profit after tax of Rs. 80.44 crore and Rs. 407.13 crore for the quarter and nine months ended December 31, 2025 and total comprehensive income of Rs. 6,157.59 crore and Rs. 9,104.29 crore for the quarter and nine months ended December 31, 2025, as considered in the Statement which have been reviewed by other auditors.

The reports on the unaudited standalone/ consolidated financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.



LODHA & CO LLP
Chartered Accountants
14, Government Place East
Kolkata – 700 069
West Bengal, India
LLP Regn. No. ACE-5752

Deloitte Haskins & Sells
Chartered Accountants
19th Floor, Shapath-V,
S. G. Highway,
Ahmedabad – 380 015
Gujarat, India

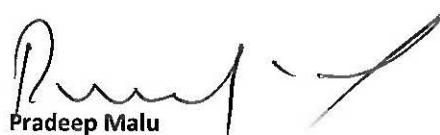
7. The accompanying Statement includes the unaudited financial information, in respect of –

One associate and two joint venture, whose unaudited financial information reflects Group's share of loss after tax of Rs. 1.77 crore and Rs. 2.18 crore for the quarter and nine months ended December 31, 2025 and total comprehensive loss of Rs. 1.77 crore and Rs. 2.18 crore for the quarter and nine months ended December 31, 2025, as considered in the Statement.

This unaudited financial information have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate and joint venture is based solely on such unaudited financial information. According to the information and explanations given to us by the Management, this unaudited financial information is not material to the Group.

8. Our conclusion on the Statement is not modified in respect of the matters mentioned in paragraph 6 to 7 above.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E / E300284


Pradeep Malu
Partner
Membership No. 033395
UDIN: 26033395QLAMQB7617
Place: Mumbai
Date: January 15, 2026



For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 117365W


Vishal L. Parekh
Partner
Membership No. 113918
UDIN: 26113918BSXRMD9266
Place: Mumbai
Date: January 15, 2026



Jio Financial Services Limited
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2025

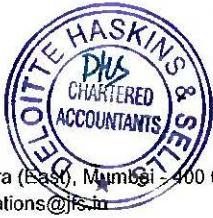
(₹ in crore, except for per share data)

Sr. no.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-2025	30-Sep-2025	31-Dec-2024	31-Dec-2025	31-Dec-2024	31-Mar-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	Interest income	504.14	392.37	210.07	1,259.37	576.79	852.53
	Dividend income	-	268.97	-	268.97	240.94	240.94
	Fees, commission and other services	182.23	139.84	36.92	375.65	115.74	155.17
	Net gain on fair value changes	214.53	180.21	191.36	590.76	616.20	794.27
	Total revenue from operations	900.90	981.39	438.35	2,494.75	1,549.67	2,042.91
2	Other income	0.15	21.01	10.54	28.16	10.89	36.01
3	Total income (1 + 2)	901.05	1,002.40	448.89	2,522.91	1,560.56	2,078.92
4	Expenses						
	Finance costs	212.38	135.82	-	447.00	-	7.65
	Impairment on financial instruments	18.56	13.24	12.34	38.77	16.44	40.35
	Employee benefits expense	99.95	94.61	53.54	258.24	160.17	214.92
	Depreciation and amortisation	7.55	7.75	5.76	21.43	16.76	22.52
	Others expenses	227.48	185.08	59.11	497.49	162.80	239.39
5	Total expense	565.92	436.50	130.75	1,262.93	356.17	524.83
6	Profit before share of profit or (loss) in Associates and Joint Ventures Exceptional items and tax (3 - 5)	335.13	565.90	318.14	1,259.98	1,204.39	1,554.09
7	Add: Share of profit in Associates and Joint Ventures (net)	35.96	217.17	59.08	284.58	346.71	392.82
8	Profit before Exceptional items and tax (6 + 7)	371.09	783.07	377.22	1,544.56	1,551.10	1,946.91
9	Exceptional Items (refer note no. 7)	-	-	-	28.57	-	-
10	Profit before tax (8 + 9)	371.09	783.07	377.22	1,573.13	1,551.10	1,946.91
11	Tax expense						
	Current tax	59.17	76.82	79.80	208.31	199.87	269.92
	Income tax for earlier years	8.52	-	-	8.52	-	-
	Deferred tax	34.42	11.21	2.64	67.62	54.75	64.40
12	Total tax expense	102.11	88.03	82.44	284.45	254.62	334.32
13	Profit for the period/ year (10 - 12)	268.98	695.04	294.78	1,288.68	1,296.48	1,612.59
14	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss :						
	(i) Remeasurements of the defined benefit plans	-	(0.45)	(0.33)	(0.73)	(0.79)	(0.27)
	(ii) Equity instruments through OCI	9,946.09	(6,582.60)	(12,583.20)	14,575.70	(13,012.89)	(10,138.45)
	(iii) Income tax relating to above items	(1,422.33)	941.44	1,799.49	(2,084.18)	477.91	66.72
	(iv) Share of OCI in Associates and Joint Ventures	6,077.21	(4,023.48)	(7,692.54)	8,696.88	(8,946.13)	(7,191.75)
15	Total other comprehensive income/ (loss) for the period/ year (net of tax)	14,600.97	(9,665.09)	(18,476.58)	21,187.67	(21,481.90)	(17,263.75)
16	Total comprehensive income/ (loss) for the period/ year (13 + 15)	14,869.95	(8,970.05)	(18,181.80)	22,476.35	(20,185.42)	(15,651.16)
17	Paid up equity share capital (face value per share of ₹ 10 each)	6,353.14	6,353.14	6,353.14	6,353.14	6,353.14	6,353.14
18	Other equity excluding revaluation reserves						117,143.38
19	Earnings per share (face value per share of ₹ 10 each) (not annualised for the quarter)						
	Basic and Diluted (in ₹) before exceptional items	0.42	1.10	0.46	1.98	2.04	2.54
	Basic and Diluted (in ₹) after exceptional items	0.42	1.10	0.46	2.03	2.04	2.54

See accompanying notes to the consolidated financial results



Jio Financial Services Limited
 Regd. Office: 1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
 Phone: +91-22-3555 4094. Website: www.jfs.in Email: investor.relations@jfs.in
 CIN: L65990MH1999PLC120918





Jio Financial Services Limited

Notes to the Consolidated Financial Results

- 1 The consolidated financial results of Jio Financial Services Limited (hereinafter referred to as "the Parent Company" or "the Company" or "JFSL") comprising of the financial results of the Company and its Subsidiaries (together referred to as "the Group") and its Associates and Joint Ventures for the quarter and nine months ended December 31, 2025, have been prepared in accordance with the Indian Accounting Standards (Ind-AS) 34 "Interim Financial Reporting" as notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder as amended from time to time and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter 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 (hereinafter referred to as "the RBI") from time to time. These consolidated financial results have been reviewed and recommended by the Audit Committee in its meeting held on January 15, 2026 and approved by the Board of Directors in their meeting held on the same date. These financial results are available on the website of JFSL viz. <https://www.jfs.in> and on the website of BSE Limited ("BSE") (www.bseindia.com) and National Stock Exchange of India Limited ("NSE") (www.nseindia.com).
- 2 The joint statutory auditors of the Parent Company have carried out limited review of the aforesaid results as required in terms of Regulation 33 of the SEBI Regulations and have given an unmodified conclusion in their review report.
- 3 The Group along with its Associates and Joint Ventures are engaged in the business of Investing & Financing, Leasing, Insurance Broking, Payment Bank and Payment Aggregator, Payment Gateway services and Asset Management services. The Group is currently engaged primarily in the business of investing & financing in India, which constitutes its sole reporting segment in accordance with Ind AS 108 "Operating Segments".
- 4 The Parent Company, on September 3, 2025, had allotted 25 crore warrants each at a price of Rs.316.50 per warrant, by way of preferential issue on private placement basis, to Sikka Ports & Terminals Limited and Jamnagar Utilities & Power Private Limited, entities forming part of the promoter group of the Parent Company, upon receipt of Rs. 3,956.25 crore, being 25% of total issue price. The remaining 75% of the total issue price shall be payable by the holders at the time of conversion of the warrant. Each warrant is convertible by the holder thereof on or before expiry of 18 months from the date of allotment into one fully paid-up equity share of Rs. 10 each of the Parent Company.
- 5 The Board of Directors of the Parent Company, at its meeting held on July 18, 2025, approved the formation of a 50:50 joint venture company with Allianz Europa B.V., ("Allianz") for the purpose of carrying on the reinsurance business in India and accordingly executed a joint venture agreement on the same date. The Parent Company and Allianz have also entered into a non-binding term-sheet for setting up equally owned joint ventures for both general and life insurance businesses in India. Subsequently, on September 8, 2025, the Parent Company and Allianz incorporated a joint venture company named "Allianz Jio Reinsurance Limited" ("AJRL") to carry on the business of reinsurance in India, subject to receipt of regulatory approvals. The Parent Company and Allianz have invested an amount of Rs.1.55 crore each in equity shares of AJRL.
- 6 The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with the requirements of Ind AS 19, "Employee Benefits," changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the Group has evaluated the potential impact and recognized an estimated past service costs amounting to Rs.1.95 crore which has been included under employee benefit expenses in the consolidated financial results for the quarter and nine months ended December 31, 2025. As the underlying rules to the Labour Codes are yet to be notified, the Group will continue to monitor further developments and will evaluate and give effect to any consequential adjustments arising subsequently in this respect.
- 7 During the quarter ended June 30, 2025, the Parent Company acquired 7,90,80,000 equity shares of Jio Payments Bank Limited (JPBL) from State Bank of India representing 14.96% of equity share capital of JPBL for Rs. 104.54 crore. Consequently, JPBL has become a wholly owned subsidiary effective from June 18 2025. Exceptional item represents the excess of fair value gain on remeasurement of investment in JPBL of ₹439.16 crore over the goodwill of ₹410.59 crore relating to this acquisition.
- 8 The figures for the previous periods/ year have been regrouped/ reclassified, wherever necessary, to make them comparable with those of the current period.

For Jio Financial Services Limited

Hitesh Kumar Sethia
Managing Director and Chief Executive Officer
(DIN :09250710)
January 15, 2026



Jio Financial Services Limited

Regd. Office: 1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Phone: +91-22-3555 4094. Website: www.jfs.in Email: investor.relations@jfs.in
CIN: L65990MH1999PLC120918

LODHA & CO LLP
Chartered Accountants
14, Government Place East
Kolkata – 700 069
West Bengal, India
LLP Regn. No. ACE-5752

Deloitte Haskins & Sells
Chartered Accountants
19th Floor, Shapath-V,
S. G. Highway,
Ahmedabad – 380 015
Gujarat, India

Independent Auditors' Review Report on Review of Interim Unaudited Standalone Financial Results

The Board of Directors
Jio Financial Services Limited
(Formerly known as Reliance Strategic Investments Limited)

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Jio Financial Services Limited (formerly known as Reliance Strategic Investments Limited) (hereinafter referred to as "the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "the Listing Regulations"). We have stamped and initialled the Statement for identification purposes only.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' (hereinafter referred to as "the Ind AS 34"), notified under section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 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 (hereinafter referred to as "the ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company'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 stated in paragraph 3 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 Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO LLP
Chartered Accountants
Firm Registration No. 301051E/ E300284

Pradeep Malu
Partner
Membership No. 033395
UDIN: 26033395DFQHXL4374
Place: Mumbai
Date: January 15, 2026



For Deloitte Haskins & Sells
Chartered Accountants
Firm Registration No. 117365W

Vishal L. Parekh
Partner
Membership No. 113918
UDIN: 26113918QGCYRW4398
Place: Mumbai
Date: January 15, 2026





Jio Financial Services Limited
Statement of Unaudited Standalone Financial Results for the Quarter & Nine months ended December 31, 2025

(₹ in crore, except for per share data)

Sr. no.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-2025 (Unaudited)	30-Sep-2025 (Unaudited)	31-Dec-2024 (Unaudited)	31-Dec-2025 (Unaudited)	31-Dec-2024 (Unaudited)	31-Mar-2025 (Audited)
1	Revenue from operations						
	Interest income	33.40	7.38	16.36	78.33	75.18	117.13
	Dividend income	-	405.22	-	405.22	235.03	235.03
	Fees, commission and other services	-	0.46	-	0.46	3.51	6.40
	Net gain on fair value changes	125.79	107.43	121.01	329.95	340.31	447.00
	Total revenue from operations	159.19	520.49	137.37	813.96	654.03	805.56
2	Other income	-	19.53	10.43	19.53	10.77	33.72
3	Total Income (1 + 2)	159.19	540.02	147.80	833.49	664.80	839.28
4	Expenses						
	Impairment on financial instruments	0.01	5.49	5.53	(0.61)	6.08	6.65
	Employee benefits expenses	18.52	24.08	18.79	60.11	65.52	83.41
	Depreciation and amortisation	3.37	3.36	3.11	9.94	9.30	12.36
	Other expenses	25.26	32.27	19.62	81.05	56.53	83.47
5	Total expenses	47.16	65.20	47.05	150.49	137.43	186.89
6	Profit before tax (3 - 5)	112.03	474.82	100.75	683.00	527.37	653.39
7	Tax expense						
	Current tax	16.49	15.40	15.40	42.44	26.60	44.80
	Income tax for earlier years	8.52	-	-	8.52	-	-
	Deferred tax	13.94	2.97	10.17	31.05	49.00	59.68
8	Total tax expense	38.95	18.37	25.57	82.01	75.60	104.48
9	Profit for the period/ year (6 - 8)	73.08	456.45	75.18	600.99	451.77	548.91
10	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss:						
	(i) Remeasurement of the defined benefit plans	(0.02)	(0.59)	(0.35)	(0.37)	(0.70)	(0.34)
	(ii) Income tax relating to above item	0.00	0.15	0.09	0.09	0.18	0.08
11	Total other comprehensive income/ (loss) for the period/ year (net of tax)	(0.02)	(0.44)	(0.26)	(0.28)	(0.52)	(0.26)
12	Total comprehensive income for the period/ year (9+11)	73.06	456.01	74.92	600.71	451.25	548.65
13	Paid up equity share capital (face value per share of ₹ 10 each)	6,353.14	6,353.14	6,353.14	6,353.14	6,353.14	6,353.14
14	Other equity excluding revaluation reserves						18,632.32
15	Earnings per share (face value per share of ₹ 10 each) (not annualised in respect of quarter and nine months)						
	Basic and Diluted (in ₹)	0.12	0.72	0.12	0.95	0.71	0.86

See accompanying notes to the standalone financial results





Jio Financial Services Limited

Notes to the Standalone Financial Results

- 1 The standalone financial results of Jio Financial Services Limited (hereinafter referred to as "the Company") for the quarter and nine months ended December 31, 2025 have been prepared in accordance with the Indian Accounting Standards (Ind-AS) 34 "Interim Financial Reporting" as notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder as amended from time to time and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter 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 (hereinafter referred to as "the RBI") from time to time. These standalone financial results have been reviewed and recommended by the Audit Committee in its meeting held on January 15, 2026 and approved by the Board of Directors in their meeting held on the same date. These financial results are available on the website of the Company viz. <https://www.jfs.in> and on the website of BSE Limited ("BSE") (www.bseindia.com) and National Stock Exchange of India Limited ("NSE") (www.nseindia.com).
- 2 The joint statutory auditors of the Company have carried out limited review of the aforesaid results as required in terms of Regulation 33 of the SEBI Regulations and have given an unmodified conclusion in their review report.
- 3 The Company is currently engaged primarily in the business of investing in India, which constitutes its sole reporting segment in accordance with Ind AS 108 "Operating Segments."
- 4 The Company, on September 3, 2025, had allotted 25 crore warrants each at a price of Rs. 316.50 per warrant, by way of preferential issue on private placement basis, to Sikka Ports & Terminals Limited and Jamnagar Utilities & Power Private Limited, entities forming part of the promoter group of the company, upon receipt of Rs. 3,956.25 crore, being 25% of total issue price. The remaining 75% of the total issue price shall be payable by the holders at the time of conversion of the warrant. Each warrant is convertible by the holder thereof on or before expiry of 18 months from the date of allotment into one fully paid-up equity share of Rs.10 each of the Company.
- 5 The Board of Directors of the Company, at its meeting held on July 18, 2025, approved the formation of a 50:50 joint venture company with Allianz Europe B.V., ("Allianz") for the purpose of carrying on the reinsurance business in India and accordingly executed a joint venture agreement on the same date. The Company and Allianz have also entered into a non-binding term-sheet for setting up equally owned joint ventures for both general and life insurance businesses in India. Subsequently, on September 8, 2025, the Company and Allianz incorporated a joint venture company named "Allianz Jio Reinsurance Limited" ("AJRL") to carry on the business of reinsurance in India, subject to receipt of regulatory approvals. The Company and Allianz have invested an amount of Rs.1.55 crore each in equity shares of AJRL.
- 6 The Government of India, vide notification dated November 21, 2025, has notified the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as "the Labour Codes"), which consolidate and replace existing multiple labour legislations. In accordance with the requirements of Ind AS 19, "Employee Benefits," changes to employee benefit plans resulting from legislative amendments constitute a plan amendment, necessitating the immediate recognition of any variation in the cost upon such notification. Consequently, the Company has evaluated the potential impact and recognized an estimated past service costs amounting to Rs. 0.45 crore which has been included under employee benefit expenses in the standalone financial results for the quarter and nine months ended December 31, 2025. As the underlying Rules to the Labour Codes are yet to be notified, the Company will continue to monitor further developments and will evaluate and give effect to any consequential adjustments arising subsequently in this respect.
- 7 The figures for the previous periods/ year have been regrouped/ reclassified, wherever necessary, to make them comparable with those of the current period.

For Jio Financial Services Limited

Hitesh Kumar Sethia
Managing Director and Chief Executive Officer
(DIN : 09250710)

January 15, 2026



Jio Financial Services Limited

Regd. Office: 1st Floor, Building 4NA, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.

Phone: +91-22-3555 4094. Website: www.jfs.in. Email: investor.relations@jfs.in

CIN: L65990MH1999PLC120918