



May 27, 2024

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: Annual Secretarial Compliance Report for the financial year ended
March 31, 2024**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Annual Secretarial Compliance Report, duly issued by M/s. Shashikala Rao & Co., Company Secretaries, for the financial year ended March 31, 2024.

Thanking you,

Yours faithfully,

For Jio Financial Services Limited

Mohana V

**Group Company Secretary and
Compliance Officer**

Encl: As above

Shashikala Rao & Co.

Company Secretaries

4112, "C" Wing, Oberoi Garden Estate, Chandivali Farm Road, Off. : Saki Vihar Road, Andheri (East), Mumbai -400072
Tel.: (022) 4295 1866 Email: skraoco@gmail.com

Secretarial Compliance Report of Jio Financial Services Limited for the financial year ended March 31, 2024

To,
The Board of Directors
Jio Financial Services Limited
(Formerly known as Reliance Strategic Investments Limited)
1st floor Building 4NA, Maker Maxity
BKC, Bandra East, Mumbai 400051

We, **Shashikala Rao & Co., Company Secretaries** have examined:

- all the documents and records made available to us and explanation provided by **Jio Financial Services Limited (Formerly known as Reliance Strategic Investments Limited) ("the listed entity")**,
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- other documents / filings which were relevant and has been relied upon to make this certification,

for the period commencing from **August 21, 2023 to March 31, 2024** ^{*} ("the Review Period") in respect of compliance with the provisions of:

- Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**").

I. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations, 2015**");
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not applicable to the listed entity during the Review Period**;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **Not applicable to the listed entity during the Review Period**;
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable to the listed entity during the Review Period**;



^{*} The Review Period is defined considering the date of listing of Jio Financial Services Limited i.e. August 21, 2023.

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(f) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 - **Not applicable to the listed entity during the Review Period;**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent applicable to the listed entity as an issuer defined under Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder.

All the above listed SEBI Regulations are hereinafter referred to as "**Regulations**" or "**SEBI Regulations**".

Based on the above examination and the explanations and confirmations furnished to us by the listed entity, its officers and representatives, we hereby report that, during the Review Period:

| Sr. No. | Particulars | Compliance status (Yes/No/NA) | Observations /Remarks byPCS* |
|---------|--|-------------------------------|--|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (Secretarial Standard -1 and Secretarial Standard- 2) issued by the Institute of Company Secretaries of India. | Yes | None |
| 2. | <u>Adoption and timely updation of the Policies:</u> All applicable policies under SEBI Regulations are adopted with the approval of Board of directors of the listed entity. | Yes | None |
| | All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. | Yes | None |
| 3. | <u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website. | Yes | None |
| | • Timely dissemination of the documents/ information under a separate section on the website. | Yes | None |
| | • Web-links provided in annual corporate governance report under Regulation 27(2) of SEBI LODR Regulations, 2015 are accurate and specific which re- directs to the relevant document(s) / section of the website. | NA | The listed entity was not required to comply with Regulation 27(2) of SEBI LODR Regulations, 2015 for the year ended March 31, 2023. |
| 4. | <u>Disqualification of Directors:</u> None of the Directors of the listed entity were disqualified under section 164 of Companies Act, 2013. | Yes | None |



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| 5. | <u>Details related to Subsidiaries of the listed entity:</u> | | <p>The SEBI Regulations became applicable w.e.f. August 21, 2023. The listed entity has identified material subsidiaries based on consolidated financial statement for the year ended March 31, 2023 prepared after giving effect to the scheme of arrangement between Reliance Industries Limited (RIL) and Reliance Strategic Investments Limited (RSIL) and their respective shareholders and creditors.</p> |
| | (a) Identification of material subsidiary companies; and | Yes | |
| | (b) Requirements with respect to disclosure of material as well as other subsidiaries | NA | |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p> | Yes | None |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year 2023-24 as prescribed in SEBI Regulations.</p> | Yes | None |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related Party Transactions.</p> | Yes | None |
| | <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p> | NA | There were no such cases during the Review Period. |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III to SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | Yes | None |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | None |



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| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has/ have been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder. | Yes | As confirmed by the management no action was taken against the listed entity / its promoters / its directors and its subsidiaries |
| 12. | <u>Additional Non-compliances, if any:</u> No additional non-compliance observed for applicable SEBI regulations / circulars / guidance note etc. | Yes | None |

- II. Compliances related to resignation of statutory auditors from listed entity and their material subsidiaries were not applicable to the listed entity for the Review Period.

We further report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder;
- (b) Regulation 24A of SEBI LODR Regulations, 2015 was not applicable to the listed entity for the financial year 2022-23 hence, no action was required to be taken by the listed entity.

For Shashikala Rao & Co.
Company Secretaries
ICSI Unique Code: P2010MH067400
PR 4740/2023



Shashikala Rao
Partner
FCS 3866 CP No 9482
UDIN F003866F000187698

Place: Mumbai
Date: April 19, 2024