



August 30, 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,

The presentation made to the members during our First Annual General Meeting (Post Listing), is attached.

This is for information and records.

Thanking you

Yours faithfully,

For Jio Financial Services Limited

Mohana V

**Group Company Secretary
and Compliance Officer**

Encl.: as above

ANNUAL GENERAL MEETING 2024

August 30, 2024

Hitesh Kumar Sethia

Managing Director & Chief Executive Officer

Jio Financial Services Limited





SAFE HARBOR

This presentation contains forward-looking statements which may be identified by their use of words like “plans,” “expects,” “will,” “anticipates,” “believes,” “intends,” “projects,” “estimates” or other words of similar meaning. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events. The companies referred to in this presentation cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. These companies assume no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events, or otherwise.

MACROECONOMIC OPPORTUNITY

India to become a **USD 25tn economy** in the next 25 years

Key Drivers of Financial Services

1	Favourable Demographics	Working population of 450mn	
2	Rising Affluence	100mn people with GDP/ capita of USD10,000+ by 2027	
3	Rapid Digitalisation	~ 941mn broadband subscribers [^]	13bn+ UPI transactions monthly
4	Financialisation of Savings	162mn active demat accounts [^]	
5	Growing Entrepreneurship	140k+ DPIIT-recognized Startups [#]	

Source: Goldman Sachs – The Rise of ‘Affluent India’, TRAI, NPCI, CDSL, NSDL, India Invest;

DPIIT - Department for Promotion of Industry and Internal Trade; [^]as of June 2024, [#]as of 30th June 2024

THE GENESIS

1

Demerged from Reliance Industries Limited (RIL) and listed on NSE and BSE in August 2023

2

Leverage “Jio” brand

3

Capital of Rs. 1.2 lakh crores including 6.1% treasury shares of RIL

4

Four licensed entities:
A. NBFC
B. Payments Bank
C. Payment Aggregator
D. Insurance Broking

FY24: BUILDING BLOCKS CEMENTED

1

Foundational Principles

- 4Rs: Reputation above all, Regulatory adherence, Return of Capital, and Return on Capital

2

Robust Governance

- Strong boards, governance committees, and policies put in place

3

Leadership & Teams

- Hired from top BFSI companies and fintechs with diverse experience
- 750+ employees as of August 2024

4

Future-ready Technology

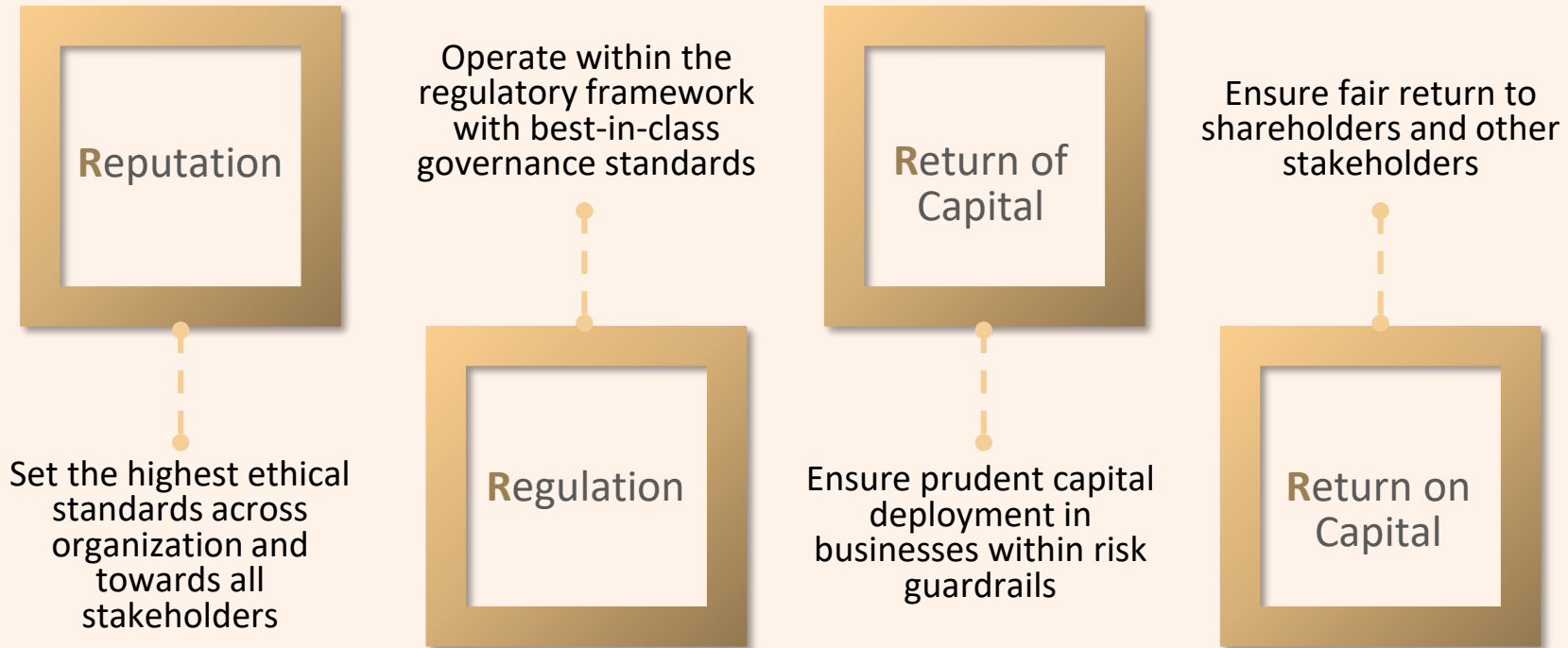
- Deployed a scalable, cloud-native tech stack

5

New Businesses

- NBFC commenced operations
- JVs with BlackRock for AMC, wealth and broking
- Leasing services

OUR PRINCIPLES – 4Rs



EXPERIENCED BOARD OF DIRECTORS



Mr. Kundapur Vaman Kamath
Independent Director & Non-Executive Chairman



Ms. Isha Ambani Piramal
Non-Executive Director



Mr. Rajiv Mehrishi
Independent Director



Mr. Sunil Mehta
Independent Director



Mr. Bimal Manu Tanna
Independent Director



Ms. Rama Vedashree
Independent Director



Mr. Anshuman Thakur
Non-Executive Director



Mr. Hitesh Kumar Sethia
Managing Director and Chief Executive Officer

Majority are Independent Directors

DIGITAL, ANALYTICS & TECHNOLOGY

Our Technology Tenets

Fit-for-Purpose

Cost Effective

Software-as-a-Service (SaaS) Offerings

Cloud Native

Mobile First

Open Source

Focus during the year

Set up processes & systems at the holding company, NBFC and leasing company

Transformed business models & tech stack of payments bank, payment aggregator and insurance broking entities

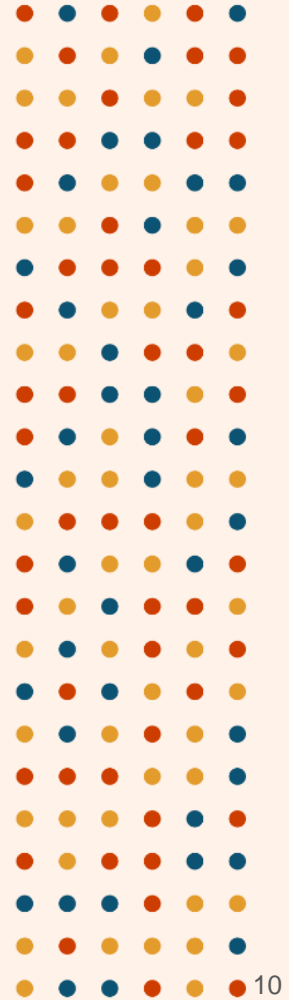
Technology will be our key differentiator enabling cost efficiency and enhanced customer experience

A JOURNEY WELL BEGUN...



*CIC – Core Investment Company

BUSINESS UPDATES





DIGITAL-FIRST AND DIRECT-TO-CUSTOMER APPROACH

Lending and Leasing

- Jio Finance Limited
- Jio Leasing Services Limited

Transact

- Jio Payment Solutions Limited
- Jio Payments Bank Limited



Protect

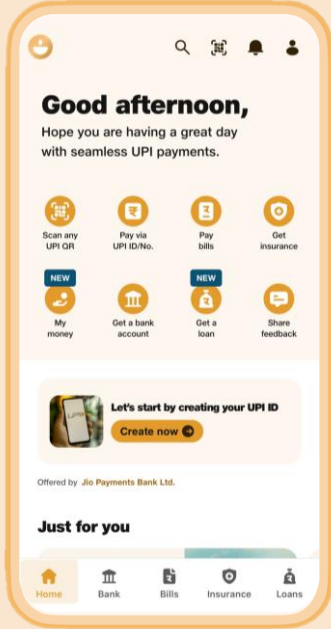
- Jio Insurance Broking Limited

Invest

- JVs with BlackRock
- Jio Payments Bank Limited

Our objective is to democratise financial services for the people of India by digitally delivering simple, innovative and intuitive products across segments and stages of life

GO-TO-MARKET VIA JIOFINANCE APP



- Launched on 30th May 2024
- Simple, intuitive, user-friendly
- Launched in Paris during Olympics 2024 enabling digital payments
- 1mn+ downloads since launch

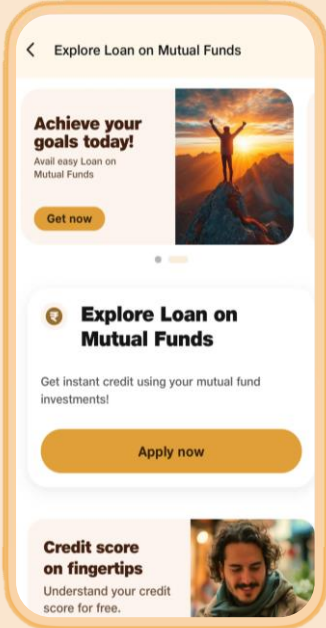
Growing Product Suite

- Loan on Mutual Funds
- Savings Account
- UPI and Bill Payments
- Digital Insurance

... and more coming soon!

LENDING – JIO FINANCE LIMITED

- Registered with RBI as a systemically important non-deposit taking NBFC
- Pivoted towards secured products, in line with evolving market dynamics
- Fully digital loan process



Products Launched and Pipeline





LEASING – JIO LEASING SERVICES LIMITED

- Offers operating lease solutions to consumers and businesses

Products Launched

Device-as-a-Service (DaaS)

- Embedded finance for home devices
- Begun AirFiber leasing in June 2024
- Shareholder approval for RPT* of up to Rs. 36,000 Cr over FY2025 & FY2026

Ship Leasing

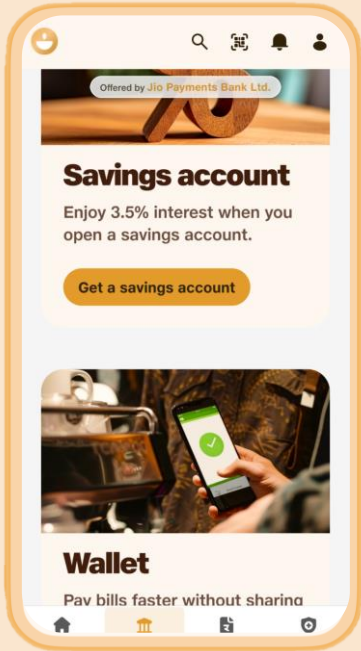
- First ship leased under Reliance International Leasing IFSC Limited - JV with Reliance Strategic Business Ventures Limited in GIFT city

Product Pipeline

- Solar Panels
- IT Equipment

*RPT – Related Party Transaction

PAYMENTS BANK – JIO PAYMENTS BANK LIMITED



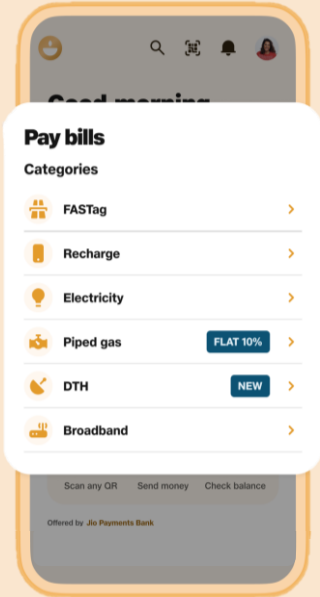
- JV with SBI
- Open a savings account within 5 minutes via JioFinance app
- Re-launched savings account with a seamless end-to-end digital journey
- Launched virtual debit cards

Near-term Focus Areas

- Diversify product suite
- Expand Business Correspondent network
- Leverage Jio ecosystem synergies
- Continued focus on tech architecture

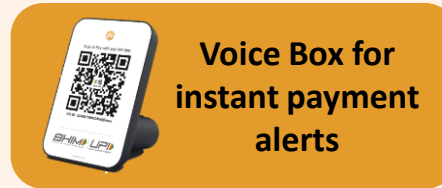
PAYMENT SOLUTIONS – JIO PAYMENT SOLUTIONS LIMITED

- In-principle approval from RBI to operate as Payment Aggregator (PA)
- Integrated with multiple banks and financial institutions
- Array of online and offline payment solutions
- Revamped tech stack for merchant integration and service delivery

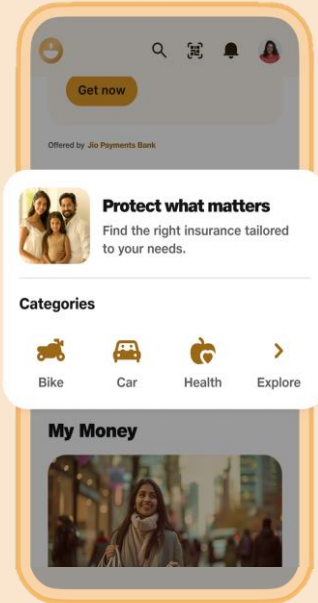


Products Launched

- Merchant application
- Enabled JioBharat phones with UPI 123
- Pilot launch of mini-Point of Sale
- Jio Voice Box
- Embedded payments
- Bharat Billpay on merchant app



PROTECTION – JIO INSURANCE BROKING LIMITED



- Comprehensive range of insurance products
- Partnership with 31 leading insurers
- Institutional sales channel gaining momentum
- Developing new embedded insurance sachet products

Products Launched

- Embedded insurance for white goods at PoS
- Digital Auto and 2-Wheeler insurance on JioFinance app
- Extended Warranty for consumer durables and mobiles
- Metro Cash & Carry for Shopkeeper Insurance

JVs WITH BLACKROCK

- Announced 50:50 JV with BlackRock Inc. to set up an AMC on 26th July 2023
- JFSL and BlackRock have committed initial investment of USD 150 million each
- Filed application with SEBI in Q3FY24 for in-principle approval of sponsors
- Partnership expanded to wealth management & broking services on 15th April 2024
- Commencement of JVs contingent upon receiving necessary regulatory and statutory approvals

1

**Key leadership
identified**

2

**Infra and tech
platforms in advanced
phases of development**

3

**GTM strategy
and building blocks in
advanced stages**

FY24 FINANCIAL HIGHLIGHTS



WELL CAPITALISED TO SUPPORT GROWTH ASPIRATION



Rs. 1,605 Cr

FY24 Consolidated PAT

Rs. 383 Cr

FY24 Standalone PAT

Rs. 1,39,148 Cr

FY24 Consolidated net worth

“AAA”

JFL and JLSL rated by CRISIL and CARE

We are committed to continually enriching and expanding our product suite and maintaining our position at the forefront of technological and financial innovations.

We are dedicated to evolving into a formidable financial services group that creates and captures significant value for all our stakeholders.

THANK YOU

