



Media Release

Mumbai, 17th January 2019

**CROSSES ₹ 10,000 CRORE IN QUARTERLY OPERATING REVENUE
WITHIN SECOND YEAR OF OPERATIONS**

JIO IS A 3 EXABYTE PER MONTH MOBILE NETWORK NOW

HEALTHY SUSTAINED GROWTH IN SUBSCRIBER BASE TO 280.1 MILLION

**STRONG FINANCIAL PERFORMANCE WITH EBITDA GROWTH OF 54% YoY
TO ₹ 4,053 CRORE IN Q3 FY 2018-19**

HIGHLIGHTS OF QUARTER'S (Q3 – FY 2018-19) PERFORMANCE

Standalone Financials (₹ crore)	3Q' 18-19	2Q' 18-19	3Q' 17-18	QoQ Growth	YoY Growth
Value of Services	12,252	10,901	8,114	12.4%	51.0%
Operating revenue	10,383	9,240	6,879	12.4%	50.9%
EBITDA	4,053	3,573	2,628	13.4%	54.2%
EBITDA margin	39.0%	38.7%	38.2%	36bps	83bps
EBIT	2,369	2,042	1,436	16.0%	65.0%
Net Profit	831	681	504	22.1%	65.0%

- Standalone revenue from operations of ₹ 10,383 crore (12.4 % QoQ growth)
- Standalone EBITDA of ₹ 4,053 crore (13.4% % QoQ growth) and EBITDA margin of 39.0%
- Standalone Net Profit of ₹ 831 crore
- Subscriber base as on 31st Dec-18 of 280.1 million
- Lowest churn in the industry at 0.61% per month
- ARPU during the quarter of ₹ 130.0 per subscriber per month
- Total wireless data traffic during the quarter of 864 crore GB
- Total voice traffic during the quarter of 63,406 crore minutes

Registered Office:

Office - 101, Saffron, Nr. Centre
Point, Panchwati 5 Rasta,
Ambawadi, Ahmedabad-
380006, Gujarat, India

Corporate Communications
Maker Chambers IV
9th Floor, 222, Nariman Point
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Commenting on the results, Shri Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said: “The journey of Jio has been truly remarkable and has surpassed all expectations. The Jio family is now 280 million strong and growing on one of the world’s largest mobile data networks, in line with our vision of connecting everyone and everything, everywhere – always at the highest quality and the most affordable price. We are similarly working on re-inventing the connectivity solutions market for Homes and Enterprise with our next generation FTTX services.

Our relentless focus is on creating platforms to truly transform the digital life of every citizen of India across connectivity, commerce, media and entertainment, financial services, agriculture, education and healthcare, which will further enhance productivity and economic prospects of our nation.”

Strong Customer Engagement

- Jio has sustained its pace of underlying subscriber additions with net addition during the quarter of 27.9 million (as against previous four-quarter average of 28.4 million)
- Gross adds at 32.7 million with the lowest industry churn rate at 0.61% per month
- Customer engagement stayed healthy with average data consumption per user per month of 10.8 GB and average voice consumption of 794 minutes per user per month
- Video consumption drove most of the usage, increasing to 460 crore hours per month
- JioPhone Monsoon Hungama offer (*by Reliance Retail*) with exchange policy and ₹501 upfront commitment has continued to witness good customer traction

Superior and Next-Gen Network

- Expansion of all-IP 4G LTE network coverage to 99% of population is on track to be completed over the next few months
- Jio is the only network to deploy tri-band (850MHz/ 1800MHz/ 2300MHz) 4G across all its network sites
- World’s largest VOLTE network, supporting 2x traffic growth over the past year and maintaining experience (lowest call drop rate at 0.12%)
- Ranked fastest network over last 23 months by TRAI’s MySpeed Analytics app (average download speed of 18.7 Mbps during December 2018, as per TRAI)

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Transfer of Fibre and Tower Undertakings to separate companies

- RJIL proposes to transfer its fibre undertaking and its tower undertaking to separate companies, through Scheme of Arrangement
- RJIL to enter into arrangements for long-term uninterrupted use of these assets
- Composite Scheme of Arrangement for this purpose among RJIL, Jio Digital Fibre Private Limited and Reliance Jio Infratel Private Limited filed in the Ahmedabad NCLT on 7th January 2019

FTTH and Enterprise Services

- JioGigaFiber services for Home broadband, Entertainment, Smart Home Solutions, Wireline and Enterprise has witnessed overwhelming customer interest across 1,400 cities
- Jio is currently connecting homes on priority based on the requests received and optimising its service offerings
- Reliance Industries Limited, parent of the Company, awaits regulatory approvals to complete the recently announced investment in Den Networks Limited and Hathway Cable and Datacom Limited. Post completion of the transaction, Reliance and Jio will be strengthening the business model of 27,000 LCOs that are aligned with DEN and Hathway across 750 cities, by creating multiple future opportunities with new services and platforms

Largest Distribution and Service Network

- Pan-India distribution channel with over 1 million retailers
- Efficient sales channel has successfully transitioned to the new digital KYC and on-boarding process during the quarter and sustained the underlying run-rate of subscriber additions
- Continuous enablement of distribution channel through latest platforms and services
- Auto-recharge and Auto-pay to get a zero-touch service experience
- MyJio is the most popular self-care app with additional features to enable single customer touch point across services

Suite of Differentiated Digital Offerings

- JioTV is the best rated live and catch-up TV app; JioCinema is the most popular video-on-demand app; JioSaavn is a music powerhouse with over 45 million songs in 15 languages; JioMags and JioNews are other highly popular customer offerings
- Integrated JioSaavn platform launched during the quarter

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- Strategic arrangement with Disney to get all of Disney content on Jio Cinema platform
- The Kumbh JioPhone, a unique and differentiated digital solution, is being introduced to enrich the spiritual experience and simplify lives of millions of pilgrims during the holy dip

Financial Performance Reflects Robust Business Fundamentals

- Strong financial performance led by sustained growth in subscriber base, industry leading ARPU, and strong customer engagement
- Sustained market share gains over the past six quarters with quarterly operating revenue now over ₹ 10,000 crore within six quarters of commercial operations
- Robust operational efficiency is reflected in industry leading EBITDA margin of 39% which has driven the reported EBITDA over ₹ 4,000 crore during the quarter

Awards and Recognitions

- At the Maddies 2018, Jio won a) Hall of Fame award for Mobile Marketer of the year 2018; and b) award for Best use of apps for gaming/ marketing - Jio KBC & Jio Cricket Play Along
- Nikkei recognised JioPhone as the most transformative innovation of the year
- JioPhone won Best low-cost smartphone at Mobby's 2018
- Jio Interact recently won 'Award for Marketing Excellence in Telecom' at ETNOW Stars of the Industry Awards, and was also regarded as the 'Best Innovative Use of Tech in Indian Marketing' at the 5th edition of Indian Marketing Awards

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RELIANCE JIO INFOCOMM LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER/ NINE MONTH ENDED 31ST DECEMBER 2018

(₹ in crore, except per share data)

Particulars	Quarter Ended			Nine Month Ended		Year ended (Audited)
	31st Dec'18	30th Sep'18	31st Dec'17	31st Dec'18	31st Dec'17	31st Mar'18
INCOME						
Value of Services	12,252	10,901	8,114	32,720	15,310	23,714
Service Tax/GST Recovered	(1,869)	(1,661)	(1,235)	(4,988)	(2,284)	(3,560)
Revenue From Operations	10,383	9,240	6,879	27,732	13,026	20,154
Other Income	1	1	2	3	4	4
Total Income	10,384	9,241	6,881	27,735	13,030	20,158
EXPENSES						
Network Operating Expenses	3,190	2,604	1,737	7,937	3,109	4,921
Access Charges (Net)	1,005	1,046	1,082	3,108	3,222	4,287
License Fees/Spectrum Charges	1,136	983	623	2,979	1,022	1,767
Employee Benefits Expense	426	406	334	1,200	638	963
Finance Costs	1,091	996	664	2,854	1,337	2,049
Depreciation and Amortisation Expense	1,684	1,531	1,192	4,654	2,378	3,577
Selling and Distribution Expenses	296	290	270	821	551	797
Other Expenses	278	339	207	917	447	688
Total Expenses	9,106	8,195	6,109	24,470	12,704	19,049
Profit Before Tax	1,278	1,046	772	3,265	326	1,109
Tax Expenses						
Current Tax	276	225	70	704	69	234
Deferred Tax	171	140	198	437	44	152
Net Profit for the period/year	831	681	504	2,124	213	723
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(12)	0	-	(4)	-	8
(ii) Income tax relating to items that will not be reclassified to profit or loss	4	(0)	-	1	-	(3)
Total Other Comprehensive Income/(Loss) for the period/year (Net of Tax)	(8)	0	-	(3)	-	5
Total Comprehensive Income for the period/year	823	681	504	2,121	213	728
Earnings per Equity share of face value of ₹ 10/- each - Not annualised						
Basic (in ₹)	0.18	0.15	0.11	0.47	0.05	0.16
Diluted (in ₹)	0.08	0.06	0.05	0.19	0.02	0.07
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each.	45,000	45,000	45,000	45,000	45,000	45,000
Other Equity						57,933

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NOTES:

1. The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable.
2. Registered office of the Company has been shifted from 9th Floor, Maker Chamber IV, 222, Nariman Point, Mumbai, Maharashtra - 400021 to Office - 101, Saffron, Nr. Centre Point, Panchawati 5 Rasta, Ambawadi, Ahmedabad - 380006, Gujarat, India with effect from 31st December, 2018.
3. The Company continues to invest in augmentation of the wireless network capacity and setting up wireline telecommunication project.
4. The Company is mainly engaged in the business of providing Digital Services. All activities of the Company revolve around this main business. Accordingly the Company has a single segment as per the requirements of Ind AS 108 - Operating Segments.
5. During the previous financial year, the Company signed definitive agreements for the acquisition of specified assets of Reliance Communications Limited ("RCOM") and its affiliates under four categories – Towers, Optic Fiber Cable Network, Spectrum and Media Convergence Nodes. The consideration is payable at completion of acquisition of each class of specified assets and is subject to adjustments as specified in the agreement.

During the quarter, the Company has extended the term of the definitive agreement for the acquisition of specified assets of Reliance Communications Limited ("RCOM") and its affiliates to 28th June 2019. The acquisition is subject to receipt of requisite approvals from Governmental and regulatory authorities, consents from all lenders, release of all encumbrances on the said assets and other conditions precedent.

Out of the above, the Company, post receipt of requisite approvals and consents, is in the process of completing the transfer of Media Convergence Nodes.

6. The Board of Directors of the Company at its meeting held on 11th December, 2018 has approved a scheme of arrangement which inter-alia provides for:
 - a. Demerger of its optic fibre cable undertaking, on a going concern basis to Jio Digital Fibre Private Limited; and
 - b. Transfer on a slump sale basis of its tower infrastructure undertaking, on a going concern basis to Reliance Jio Infratel Private Limited,

The scheme of arrangement has been filed with National Company Law Tribunal (NCLT) on 7th January, 2019 and is subject to all requisite statutory and regulatory approvals.

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7. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 17th January, 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

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