



DIGITAL
LIFE

April 24, 2017

National Stock Exchange of India Limited

Exchange Plaza, C/1, G Block
Bandra – Kurla Complex
Bandra (East)
Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Issue Description / Description of Security:

PPD1 : Infotel Broadband Ser. 8.95% 2020 (PPD-1)
PPD2 : Infotel Broadband Ser. 8.95% 2020 (PPD-2)
PPD3 : Reliance Jio Info 9.25% 2024 (PPD-3)
PPD4 : Reliance Jio Info 8.95% 2019 (PPD-4)
PPD5 : Reliance Jio Info 8.90% 2020 (PPD-5)
Reliance Jio Info 9.00% 2025 (PPD-5)
PPD6 : Reliance Jio Info 8.55% 2018 (PPD-6)
PPD7 : Reliance Jio Info 8.40% 2018 (PPD-7) Option-I
Reliance Jio Info 8.40% 2018 (PPD-7) Option-II
PPD8 : Reliance Jio Info 8.25% 2025 (PPD-8)
PPD9 : Reliance Jio Info 8.10% 2019 (PPD-9)
PPD10 : Reliance Jio Info 8.10% 2019 (PPD-10)
PPD11 : Reliance Jio Info 8.32% 2021 (Series - PPD-11)

Scrip code:

PPD1 : 946839
PPD2 : 946866
PPD3 : 950380
PPD4 : 951268
PPD5 (Option 1) : 951555
PPD5 (Option 2) : 951556
PPD6 : 952485
PPD7 (Option 1) : 952486
PPD7 (Option 2) : 952487
PPD8 : 952917
PPD9 : 953866
PPD10 : 954038
PPD11 : 954293

Dear Sir,

Sub: Audited Financial Results for the half-year & financial year ended March 31, 2017

This has with reference to the various privately placed debentures of the Company listed on the Wholesale Debt Market Segment of the Exchanges.

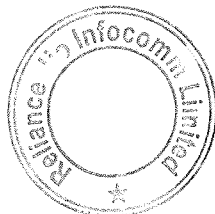
Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Audited Financial Results of the Company for the half year and financial year ended March 31, 2017 duly approved by the Board of Directors in its meeting held on April 24, 2017, Audit Report on the Audited Financial Results and a declaration in respect of Audit Report with unmodified opinion for the financial year ended March 31, 2017.

We request you to kindly bring the above information to the notice of your members.

Thanking you.

Yours faithfully,
For **Reliance Jio Infocomm Limited**


(Jyoti Jain)
Company Secretary



Encl: As above

Reliance Jio Infocomm Limited: CIN U72900MH2007PLC234712

Registered Office: 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021, Maharashtra, India.
Tel no: 022-22785000, www.jio.com

RELIANCE JIO INFOCOMM LIMITED

Registered Office : 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400021,
Maharashtra, India. Phone : 022-22785000, Email : Jio.InvestorRelations@ril.com; Website : www.jio.com
CIN : U72900MH2007PLC234712

AUDITED STANDALONE FINANCIAL RESULTS FOR SIX MONTHS / YEAR ENDED 31ST MARCH 2017

(Rs. in Crore, except per share data)

Sr. No	Particulars	Six months ended 31.03.2017	Corresponding six months ended in the previous year 31.03.2016	Year ended 31.03.2017	Previous year ended 31.03.2016
		Audited	Audited	Audited	Audited
	INCOME				
1	Revenue from operations	0.00	0.02	0.02	0.04
2	Other Income	0.54	2.23	1.20	3.11
3	Total Income (1+2)	0.54	2.25	1.22	3.15
4	EXPENSES				
(a)	Employee Benefits Expense	3.47	1.94	6.04	4.08
(b)	Finance Costs (Interest)	0.46	0.54	1.02	1.43
(c)	Depreciation and Amortisation Expense	2.48	2.18	4.87	4.33
(d)	Selling and Distribution expenses	17.36	2.42	17.88	3.76
(e)	Operating and Other expenses	11.11	6.55	19.32	13.54
	Total Expenses	34.88	13.63	49.13	27.14
5	(Loss) before tax (3-4)	(34.34)	(11.38)	(47.91)	(23.99)
6	Tax Expense				
	Current Tax	-	-	-	-
	Deferred Tax	(11.84)	(3.92)	(16.54)	(8.28)
7	Net (Loss) for the period (5-6)	(22.50)	(7.46)	(31.37)	(15.71)
8	Other Comprehensive Income	-	-	-	-
9	Total Comprehensive income for the period (7+8)	(22.50)	(7.46)	(31.37)	(15.71)
10	Earnings per Equity share of face value of Rs. 10/- each - Not annualised				
	Basic (in Rupees)	(0.01)	(0.002)	(0.01)	(0.01)
	Diluted (in Rupees)	(0.01)	(0.002)	(0.01)	(0.01)
11	Paid-up Equity Share Capital, Equity Shares of Rs.10/- each	45,000	45,000	45,000	45,000
12	Other Equity	25,864	(7,764)	25,864	(7,764)
13	Net Worth	70,864	37,236	70,864	37,236
14	Paid-up Debt Capital (Refer Note 6)	47,463	32,963	47,463	32,963
15	Debenture Redemption Reserve (Refer Note 7)	-	-	-	-
16	Debt Equity Ratio (Refer Note 5)	0.67	0.89	0.67	0.89
17	Debt Service Coverage Ratio (Refer Note 6)	-	-	-	-
18	Interest Service Coverage Ratio (Refer Note 6)	-	-	-	-

RELIANCE JIO INFOCOMM LIMITED

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 Maharashtra, India. Phone : 022-22785000, Email : Jio.InvestorRelations@ril.com;
 Website : www.jio.com
 CIN : U72900MH2007PLC234712

AUDITED STANDALONE BALANCE SHEET AS AT 31ST MARCH 2017

(Rs. in Crore)

Particulars	As at 31st March,2017	As at 31st March,2016
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, plant and equipment	972	937
Capital work-in-progress	1,12,424	64,687
Intangible assets	2	3
Intangible assets under development	65,554	41,385
Financial Assets		
Investments	873	815
Other financial assets	4	3
Deferred tax assets (net)	4,190	4,174
Other non-current assets	3,701	7,895
Total Non-Current Assets	1,87,720	1,19,899
Current Assets		
Financial Assets		
Investments	-	18
Trade receivables	0	0
Cash and cash equivalents	21	6
Other Bank balances	6	7
Other Financial Assets	242	11
Other current assets	12,899	7,642
Total Current Assets	13,168	7,684
Total Assets	2,00,888	1,27,583
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	45,000	45,000
Other Equity	25,864	(7,764)
Total Equity	70,864	37,236
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	38,436	30,067
Other financial liabilities	9,025	2,235
Deferred Payment Liabilities	20,137	13,821
Total Non-Current Liabilities	67,598	46,123
Current Liabilities		
Financial Liabilities		
Borrowings	5,923	2,560
Other Financial Liabilities	53,494	40,777
Deferred Payment Liabilities	739	739
Other Current liabilities	2,202	108
Provisions	68	40
Total Current Liabilities	62,426	44,224
Total Liabilities	1,30,024	90,347
Total Equity and Liabilities	2,00,888	1,27,583

NOTES:

- Results for the six months / year ended 31st March, 2017 are in compliance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the six months / previous year ended 31st March, 2016 have been restated to comply with Ind AS to make them comparable. The figures of last six months are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first six months of the respective financial years.
- In accordance with the conditions of the Unified License, the Company, on 1st September, 2016, intimated the Department of Telecommunication ("DoT") and Telecom Regulatory Authority of India ("TRAI"), regarding the commencement of wireless telecommunication services from 5th September, 2016. The Company, in accordance with the Accounting Standards, will commence amortization / depreciation of the cost of the Digital Services Project and will cease to capitalize the expenses on the Project when the assets are available for use in the manner as intended by the Management, i.e. when all the Quality of Service parameters set by the Management are met.
- In the spectrum auction conducted by DoT, Government of India in October 2016, the Company has acquired the right to use spectrum for 20 years in the 800 MHz band, 1800 MHz band and 2300 Mhz band across all 22 Service Areas at a total cost of Rs.13,672.46 Crore. The Company has made upfront payment of Rs. 5,930.36 Crore in October 2016. Assignment of Spectrum has been received for entire spectrum effective from 10th November, 2016, except for 3.75 MHz spectrum in 800 MHz band for Gujarat Service Area which will be available with effect from 30th September, 2017.

4 Transition to Ind AS

From 1st April 2016, the Company has adopted accounting standards notified under Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"). Accordingly, the relevant half yearly and annual financial results for the previous year are restated as per Ind AS. The reconciliation of Net Profit and Reserves as per Ind AS and Previous Indian GAAP for the relevant periods of the previous year is as follows:

(Rs. in Crore)

Nature of Adjustments	Note ref.	Profit Reconciliation		Reserve Reconciliation
		Half year ended 31st March'16	Year ended 31st March'16	As at 31st March'16
Net (Loss) / Reserves as per Previous Indian GAAP		(11.40)	(23.88)	(74.71)
Fair valuation of Investments	a	0.02	(0.11)	0.02
Fair valuation as deemed cost for capital work-in-progress and Intangible assets under development	b	-	-	(11,988.20)
Deferred Tax	c	3.92	8.28	4,173.65
Net (Loss) / Reserves as per Ind AS		(7.46)	(15.71)	(7,889.24)

Notes :

a) Fair valuation of Investments – Under Ind AS, the Investments have been accounted at fair value through Profit and Loss. Under Previous Indian GAAP, the same was recorded at cost or market value whichever is lower.

b) Fair valuation as deemed cost for capital work-in-progress and Intangible assets under development – The Company has considered fair value for Capital work in Progress and Intangible assets under development with a reduction of Rs. 11,988.20 Crore in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings.

c) Deferred tax - Deferred Tax Asset has been recognised on impact of Ind AS transition adjustments.

- The Debt-Equity Ratio is calculated as follows:
Debt-Equity Ratio = Debt/Equity. Equity includes Other Equity for the purpose of calculation of Debt Equity Ratio.
- Debt capital comprises debentures, term loans and other short term borrowings taken by the Company towards implementation of Digital Services Project which is under implementation and hence Debt Service Coverage Ratio and Interest Service Coverage Ratio are not applicable.
- In absence of profits for the year, the Company has not created Debenture Redemption Reserve for a cumulative amount of Rs. 1,942.91 Crore (Previous year Rs. 972.89 Crore).

- 8 a) The Company has issued and allotted 300 crore 9% Non-Cumulative Optionally Convertible Preference Shares ('OCPS') (Series-II) of Rs. 10/- each for cash, at a premium of Rs. 40 per OCPS aggregating Rs. 15,000 crore to Reliance Industries Limited, the holding company.
- b) The Company has also issued and allotted 600 crore 9% Non-Cumulative Optionally Convertible Preference Shares ('OCPS') (Series-III) of Rs. 10/- each for cash, at a premium of Rs. 40 per OCPS aggregating Rs. 30,000 crore to Reliance Industries Limited, the holding company and as on 31st March, 2017, these shares (Series-III) are paid up to the extent of Rs 3,732 crore towards the face value and Rs 14,928 crore towards the premium.
- 9 Details of Non Convertible Debentures are as follows:

Sr. No.	Particulars	Previous Due Date (1st Oct 2016 to 31st Mar 2017)		Next Due Date (1st Apr 2017 to 30th Sep 2017)	
		Principal	Interest	Principal	Interest
1	PPD1	-	-	-	15th Sept 2017
2	PPD2	-	4th Oct 2016	-	-
3	PPD3	-	-	-	16th June 2017
4	PPD4	-	18th Nov 2016	-	-
5	PPD5 (Option 1)	-	23rd Jan 2017	-	-
6	PPD5 (Option 2)	-	23rd Jan 2017	-	-
7	PPD6	-	-	-	31st July 2017
8	PPD7 (Option 1)	-	-	-	3rd Aug 2017
9	PPD8	-	31st Oct 2016, 30th Jan 2017	-	2nd May 2017 31st July 2017
10	PPD9	-	-	-	2nd May 2017
11	PPD10	-	-	-	31st May 2017
12	PPD11	-	-	-	10th July 2017

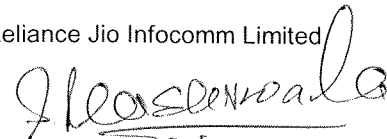
All the interest due were paid on due dates.

- 10 Credit rating and change in credit rating (if any) :

The Company has retained its credit ratings of "AAA (SO)/ Stable" by CRISIL and "CARE AAA (SO)" by CARE for series PPD 1 and series PPD 2 and "CRISIL AAA/ Stable" by CRISIL and "ICRA AAA/ Stable" by ICRA Limited for all other series.

- 11 The Non-Convertible Debentures of the Company aggregating Rs. 12,500 crore as at 31st March, 2017 are secured by way of Pari Passu charge on the Company's certain movable properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 12 The Board of Directors have approved the above results and its release at their meeting held on 24th April, 2017.

For Reliance Jio Infocomm Limited



Sanjay Mashruwala
Managing Director
DIN : 01259774

Place: Mumbai
Date: 24th April, 2017

Chaturvedi & Shah
Chartered Accountants
714-715, Tulsiani Chambers
Nariman point
Mumbai 400 021

Deloitte Haskins & Sells LLP
Chartered Accountants
Tower 3, 27th – 32nd Floor
Indiabulls Finance Centre
Senapati Bapat Marg
Elphinstone (West)
Mumbai – 400013

Atul Kulshrestha & Co.
Chartered Accountants
506, Surya Kiran
K.G. Marg
Connaught Place
New Delhi –11000

INDEPENDENT AUDITOR’S REPORT

**The Board of Directors of
Reliance Jio Infocomm Limited**

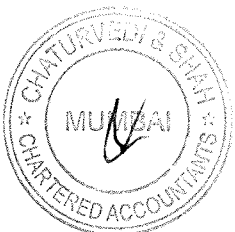
1. We have audited the accompanying ‘Statement of Standalone Financial Results of Reliance Jio Infocomm Limited (“the Company”) for the year ended March 31, 2017 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been prepared on the basis of the related Standalone Audited Financial Statements which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (“Ind AS”) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement
 - (i) is presented in accordance with the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net loss including other comprehensive income and other financial information for the year ended March 31, 2017.



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4. The Statement includes the results for the six months ended March 31, 2017 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the first six months of the respective financial years which were subject to limited review by us.

For Chaturvedi & Shah
Chartered Accountants
(Registration No.101720W)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Registration No.117366W/W-100018)

For Atul Kulshrestha & Co.
Chartered Accountants
(Registration No.013768N)



R. Koria
Partner
Membership No. 35629



Abhijit A. Damle
Partner
Membership No. 102912



R. Varadharajan
Partner
Membership No. 207728

Mumbai, dated April 24, 2017





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April 24, 2017

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Sub: Declaration pursuant to Regulation 52(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 dated May 25, 2016, we hereby state that the Audit Report in respect of the Audited Financial Results for the year ended March 31, 2017 is with unmodified opinion.

Yours faithfully,
For **Reliance Jio Infocomm Limited**

Rajneesh Jain
Chief Financial Officer

