

**Jio Information Aggregator Services Limited**  
**Financial Statements**  
**2020-21**

## INDEPENDENT AUDITOR'S REPORT

**To the Members of Jio Information Aggregator Services Limited**

**Report on the Audit of the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of Jio Information Aggregator Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss including other comprehensive income, the statement of changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board of Director's report in the annual report for the year ended March 31, 2021, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with Rules 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid / provided remuneration to its directors during the year and hence question of applicability of above provisions does not arise.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which would impact its financial position in its financial statements.

ii. The Company does not have any foreseeable losses on long-term contracts including derivative contracts, if any, in respect of which any provision is required to be made under the applicable law and Accounting Standards.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For D T S & Associates LLP**

Chartered Accountants

(Registration No. 142412W/W100595)

**Anuj Bhatia**

Partner

Membership No.: 122179

UDIN – 21122179AAAABB7028

Place: Mumbai

Date: April 28, 2021

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Jio Information Aggregator Services Limited on the financial statements for the year ended 31st March, 2021)

- i. The Company does not have any fixed assets and accordingly, the provisions of Clause (i) of paragraph 3 of the Order are not applicable to the Company.
- ii. The Company does not have any inventories and accordingly, the provisions of Clause (ii) of paragraph 3 of the Order are not applicable to the Company.
- iii. There are no loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of Clause (iii) of paragraph 3 of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan and it has not made any investments or given any guarantee or security on which the provisions of Section 185 and 186 of the Act apply. Accordingly, the provisions of Clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposit. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act in respect of activities carried on by the Company and accordingly, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii. In respect of statutory dues:
  - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2021 for a period of more than six months from the date of becoming payable.

b. There were no dues of Income Tax, Sales Tax, Goods and Services Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, as applicable, which have not been deposited on account of any dispute.

- viii. In our opinion and according to the information and explanations given to us, Company has not taken any borrowings from any financial institution, bank, Government and has not issued any Debenture during the year.
- ix. To the best of our knowledge and belief and according to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer, further public offer (including debt instruments) or term loan.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not paid / provided managerial remuneration to its directors during the year.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of Clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.

xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For **D T S & Associates LLP**

Chartered Accountants

(Registration No. 142412W/W100595)

**Anuj Bhatia**

Partner

Membership No.: 122179

UDIN – 21122179AAAABB7028

Place: Mumbai

Date: April 28, 2021

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date to the members of Jio Information Aggregator Services Limited on the financial statements for the year ended 31st March, 2021)

### **Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls with reference to financial statements of Jio Information Aggregator Services Limited (“the Company”) as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements

### **Meaning of Internal Financial Controls with reference to financial statements**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to financial statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For D T S & Associates LLP**

Chartered Accountants  
(Registration No. 142412W/W100595)

**Anuj Bhatia**

Partner

Membership No.: 122179

UDIN – 21122179AAAABB7028

Place: Mumbai

Date: April 28, 2021

**Jio Information Aggregator Services Limited**  
**Audited Standalone Balance Sheet As at 31st March, 2021**

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2021
1	2	3
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Other Financial Assets	1	-
Other Non-Current assets	2	-
<b>Total Non-Current Assets</b>		-
<b>Current Assets</b>		
Financial assets		
Cash and cash equivalents	3	485,949
Other Current Assets	4	-
<b>Total Current Assets</b>		<b>485,949</b>
<b>Total Assets</b>		<b>485,949</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>	5	
Equity Share Capital		500,000
Other Equity	6	(80,251)
<b>Total Equity</b>		<b>419,749</b>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Financial Liabilities		
Other financial liabilities	7	66,200
Other current liabilities	8	-
<b>Total Current Liabilities</b>		<b>66,200</b>
<b>Total Liabilities</b>		<b>66,200</b>
<b>Total Equity and Liabilities</b>		<b>485,949</b>

Significant accounting policies 1 to 13  
See accompanying notes to the Financial Statements

As per our Report of even date

For and on behalf of the Board

**For D T S & Associates LLP**

Chartered Accountants

Firm Registration No: 142412W / W100595

**Jagdish Narayanan**

Director

DIN: 08377911

**Anuj Bhatia**

Partner

Membership No: 122179

**N. B. Wadhvani**

Director

DIN: 01709501

Place: Mumbai

Date: 28th April, 2021

**Jio Information Aggregator Services Limited**  
**Standalone Statement of Profit and Loss for the period ended 31st March, 2021**  
(Amount in Rs.)

Particulars	Note No	2020-21
<b>INCOME</b>		
Revenue From Operations		-
Other Income		-
<b>Total Income</b>		-
<b>EXPENSES</b>		
Employee Benefit Expense		-
Depreciation and Amortization Expense		-
Other Expenses	9	<b>80,251</b>
<b>Total Expenses</b>		<b>80,251</b>
Profit/(loss) before exceptional items and tax		<b>(80,251)</b>
Tax Expense		-
<b>Net Profit/Loss for the year</b>		<b>(80,251)</b>
Other Comprehensive Income		
Total Comprehensive Income for the year		<b>(80,251)</b>
Earnings per equity share of face value of Rs 10 each :		
(1) Basic (in Rupees)		<b>(1.61)</b>
(2) Diluted (in Rupees)		<b>(1.61)</b>

Significant accounting policies

1 to 13

See accompanying notes to the Financial Statements

As per our Report of even date

For and on behalf of the Board

**For D T S & Associates LLP**

Chartered Accountants

**Firm Registration No: 142412W / W100595**

**Jagdish Narayanan**

Director

**DIN: 08377911**

**Anuj Bhatia**

Partner

**Membership No: 122179**

**N. B. Wadhvani**

Director

**DIN: 01709501**

Place: Mumbai

Date: 28th April, 2021

**Jio Information Aggregator Services Limited**  
**Statement of Changes in Equity for the period ended 31st March, 2021**

**A. EQUITY SHARE CAPITAL**

(Amount in Rs.)

Balance at the beginning of the reporting period i.e. 9th November,2020	Changes in equity share capital during the year 2020-21	Balance at the end of the reporting period i.e. 31st March, 2021
-	500,000	500,000

**B. OTHER EQUITY**

(Amount in Rs.)

	Reserves and Surplus & Retained Earnings	Total
<b>Period ended on 31st March 2021</b>		
Balance at beginning of reporting period	-	-
Additions during the year	-	-
Total Comprehensive Income for the year	(80,251)	(80,251)
Balance at the end of the reporting period	(80,251)	(80,251)

As per our Report of even date

For and on behalf of the Board

**For D T S & Associates LLP**

Chartered Accountants

**Firm Registration No: 142412W / W100595**

**Jagdish Narayanan**

Director

**DIN: 08377911**

**Anuj Bhatia**

Partner

**Membership No: 122179**

**N. B. Wadhvani**

Director

**DIN: 01709501**

Place:Mumbai

Date: 28th April,2021

**Jio Information Aggregator Services Limited**  
**Cash Flow Statement for the period ended 31st March, 2021**

(Amount in Rs.)  
**2020-21**

**A: CASH FLOW FROM OPERATING ACTIVITIES**

**Net Profit/(Loss) before Tax as per Statement of Profit and Loss** (80,251)

Adjusted for:

**Operating Profit/(Loss) before Working Capital Changes** (80,251)

Adjusted for:

Trade and Other Receivables -

Trade and Other Payables 66,200

66,200

**Cash Utilized from Operations** (14,051)

Taxes (Paid)/Refund (Net) -

**Net Cash flow (generated/used in) Operating Activities** (14,051)

**B: CASH FLOW FROM INVESTING ACTIVITIES**

Payment for financial assets -

**Net Cash flow (generated/used in) Investing Activities** -

**C: CASH FLOW FROM FINANCING ACTIVITIES**

Proceeds from issue of Equity shares 500,000

**Net Cash flows from Financing Activities** 500,000

**Net (Decrease)/ Increase in Cash and Cash Equivalents** 485,949

**Opening Balance of Cash and Cash Equivalents** -

**Closing Balance of Cash and Cash Equivalents** 485,949

As per our Report of even date

For and on behalf of the Board

**For D T S & Associates LLP**

Chartered Accountants

**Firm Registration No: 142412W / W100595**

**Jagdish Narayanan**

Director

**DIN: 08377911**

**Anuj Bhatia**

Partner

**Membership No: 122179**

**N. B. Wadhvani**

Director

**DIN: 01709501**

Place: Mumbai

Date: 28th April, 2021

**Jio Information Aggregator Services Limited****Notes to the Standalone Financial Statements for the period ended 31st March, 2021****A CORPORATE INFORMATION**

Jio Information Aggregator Services Limited (the Company) [CIN : U67100MH2020PLC349771] is a public limited Company incorporated in India on November 9th, 2020. The registered office of the Company is located at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai, Maharashtra, India, 400021

The company is in the process of setting up its business plan of Account Aggregator.

**B SIGNIFICANT ACCOUNTING POLICIES****B.1 Basis of Preparation and Presentation**

The financial statements have been prepared on the historical cost basis.

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are prepared for the first time hence there are no comparative figures for Previous Year.

Company's financial statements are presented in Indian Rupees (₹), which is its functional currency.

**B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****(a) Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**(b) Taxation**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

**Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance sheet date.

**Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**Jio Information Aggregator Services Limited**  
**Notes to the Standalone Financial Statements for the period ended 31st March, 2021**

**(c) Revenue recognition**

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognized when it becomes unconditional. Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or services as the case may be.

In case of discounts, rebates, credits, price incentives or similar terms, consideration are determined based on its most likely amount, which is assessed at each reporting period.

**Interest income**

**Interest income from a financial asset is recognised using effective interest rate method.**

**(d) Financial instruments**

**Financial Assets**

**A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

**Financial assets carried at amortised cost (AC)**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**Jio Information Aggregator Services Limited****Notes to the Standalone Financial Statements for the period ended 31st March, 2021****Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**Financial liabilities****A. Initial recognition and measurement:**

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit and Loss as finance cost.

**B. Subsequent measurement:**

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

**Derecognition of financial instruments**

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**Offsetting**

Financial assets and financial liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

**Jio Information Aggregator Services Limited****Notes to the Standalone Financial Statements for the period ended 31st March, 2021****C CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:**

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**a) Recoverability of trade receivable**

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

**b) Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgment to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

**c) Impairment of Non financial Assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

**d) Impairment of Financial Assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

- D** The Company has not commenced its commercial operation as yet and as such there are no reportable segment as per Ind AS 108- "Operating Segments".

**Jio Information Aggregator Services Limited**  
**Notes to the Standalone Financial Statements for the period ended 31st March, 2021**

		(Amount in Rs.)
<b>1</b>	<b>OTHER FINANCIAL ASSETS</b>	<b>As at</b>
		<b>31st March, 2021</b>
	Others	-
	<b>Total</b>	<b>-</b>

		(Amount in Rs.)
<b>2</b>	<b>OTHER NON CURRENT ASSETS</b>	<b>As at</b>
		<b>31st March, 2021</b>
	Others	-
	<b>Total</b>	<b>-</b>

		(Amount in Rs.)
<b>3</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>As at</b>
		<b>31st March, 2021</b>
	Bank Balances:	
	In Current Accounts	<b>485,949</b>
	<b>Total</b>	<b>485,949</b>

		(Amount in Rs.)
<b>4</b>	<b>OTHER CURRENT ASSETS</b>	<b>As at</b>
		<b>31st March, 2021</b>
	Others	-
	<b>Total</b>	<b>-</b>

**Jio Information Aggregator Services Limited**  
**Notes to the Standalone Financial Statements for the period ended 31st March, 2021**

		(Amount in Rs.)
		As at
		31st March, 2021
<b>5 SHARE CAPITAL</b>		
<b>Authorised:</b>		
50,000	Equity shares of Rs.10 each	500,000
	<b>Total</b>	<u><u>500,000</u></u>

<b>Issued, subscribed and paid-up:</b>		
50,000	Equity shares of Rs.10 each fully paid up	500,000
	<b>Total</b>	<u><u>500,000</u></u>

**5.1 Reconciliation of number of shares outstanding at the beginning and at the end of the year :**

	2020-21	
	No. of Shares	Amount in Rs
Equity shares outstanding at the beginning of the year	-	-
Add: Equity shares issued during the year	50,000	500,000
Equity shares outstanding at the end of the year	<u><u>50,000</u></u>	<u><u>500,000</u></u>

**5.2 Details of Shareholders holding more than 5% shares in the company including those held by holding company:**

Name of the Shareholder	Equity Shares	
	As at 31st March, 2021	
	No of Shares	% holding
Reliance Industrial Investments and Holdings Limited including those held with its nominees	50,000	100%

**5.3** All the above, 50,000 (Previous Year nil) equity shares of Rs.10 each fully paid up are held by Reliance Industrial Investments and Holdings Limited, the holding company including those held with its nominees.

**5.4** The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by them.

**Jio Information Aggregator Services Limited**  
**Notes to the Standalone Financial Statements for the period ended 31st March, 2021**

<b>6 OTHER EQUITY</b>		(Amount in Rs.) As at 31st March, 2021
<b>Retained Earnings</b>		
As per last Balance Sheet		-
Profit / (Loss) for the year		(80,251)
<b>Total</b>		<u><u>(80,251)</u></u>
<b>7 OTHER FINANCIAL LIABILITIES</b>		(Amount in Rs.) As at 31st March, 2021
Others		66,200
<b>Total</b>		<u><u>66,200</u></u>
<b>8 OTHER CURRENT LIABILITIES</b>		(Amount in Rs.) As at 31st March, 2021
Others		-
<b>Total</b>		<u><u>-</u></u>
<b>9 OTHER EXPENSES</b>		(Amount in Rs.) 2020-21
<b>Establishment Expenses</b>		
Rates and Taxes	8,810	
General expenses	6,441	
		<u>15,251</u>
<b>Payments to auditor</b>		
Audit fees	30,000	
Certification and consultation fees	35,000	
		<u>65,000</u>
<b>Total</b>		<u><u>80,251</u></u>

**Jio Information Aggregator Services Limited**  
**Notes to the Standalone Financial Statements for the period ended 31st March, 2021**

**10 Related Parties Disclosures**

As per Indian Accounting Standard 24, the disclosures of transactions with the related parties are given below :

**i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

Sr.No.	Name of the Related Party	Relationship
1	Reliance Industrial Investments and Holdings Limited (w.e.f 9th November,2020)	Holding Company

**ii) Transactions during the year with related parties:**

(Amount in Rs.)

Sr. No.	Nature of transactions (Excluding Reimbursement)	Holding Company	Fello Subsidiary	Associate/J oint Venture of Ultimate Holding Company	Total
1	Issue of Equity share capital	500,000	-	-	500,000

**iii) Balance as at 31st March, 2021**

(Amount in Rs.)

Sr. No.	Particulars	Holding Company	Fello Subsidiary	Associate/J oint Venture of Ultimate Holding Company	Total
1	Equity Share Capital	500,000	-	-	500,000

**Disclosure in respect of Related Party Transactions during the year:**

(Amount in Rs.)

Sr. No.	Particulars	Relationship	2020-21
1	<b>Issue of Equity Shares</b>		
	Reliance Industrial Investments and Holdings Limited	Holding Company	500,000
			(Amount in Rs.)
	<b>Balance as at 31st March, 2021</b>	<b>Relationship</b>	<b>As at 31st March,2021</b>
1	<b>Equity Share capital</b>		
	Reliance Industrial Investments and Holdings Limited	Holding Company	500,000

11 The Accounts of the Company has been prepared on going concern basis.

**12 EARNING PER SHARE (EPS)**

(Amount in Rs.)

(i) Net Loss after tax as per Profit and Loss Statement (Rs. in lakhs)	(80,251)
(ii) Weighted average number of equity shares used as denominator for calculating Basic EPS	50,000
(iii) Weighted average number of equity shares used as denominator for calculating Diluted EPS	
(iv) Basic earnings per share of face value of Rs.10 each (Rs.)	(1.61)
(v) Diluted earnings per share of face value of Rs.10 each (Rs.)	(1.61)

**13 APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Board of Directors on 28th April 2021.

As per our Report of even date

For and on behalf of the Board

**For D T S & Associates LLP**  
Chartered Accountants  
Firm Registration No: 142412W / W100595

**Jagdish Narayanan**  
Director  
DIN: 08377911

**Anuj Bhatia**  
Partner  
Membership No: 122179

**N. B. Wadhvani**  
Director  
DIN: 01709501

Place: Mumbai  
Date: 28th April, 2021