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MEDIA RELEASE

RJIL prepays Rs. 30,791 crore clearing all deferred spectrum liabilities acquired in auctions prior to March 2021

Mumbai, January 19, 2022: Reliance Jio Infocomm Ltd (“RJIL”), announces that it has paid Rs.30,791 crore (including accrued interest) to the Department of Telecom towards prepayment of the entire deferred liabilities pertaining to spectrum acquired in auctions of year 2014, 2015, 2016 and the spectrum acquired in year 2021 through trading of right to use with Bharti Airtel Limited. The company had acquired 585.3 MHz spectrum in the said auctions/trading.

RJIL had executed the first tranche of prepayment on the anniversary date in the month of October 2021 pertaining to spectrum acquired in auction in the year 2016. Subsequent to Department of Telecom’s decision in the month of December 2021 providing the telcos the flexibility to prepay their deferred spectrum liabilities on any date, RJIL has now prepaid in the month of January 2022, the entire deferred liabilities acquired in auction in the year 2014 and 2015 as well as spectrum acquired through trading.

These liabilities were due in annual instalments from FY 2022-23 to 2034-2035 and carried interest rate between 9.30% to 10% p.a. with an average residual period of 7+ years.

The company estimates that the above prepayments will result in interest cost savings of around Rs. 1,200 crores annually, at the current interest rates.

About Reliance Jio Infocomm Limited:

Reliance Jio Infocomm Limited, a subsidiary of Jio Platforms Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology. It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Jio has brought transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

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