

RELIANCE JIO INFOCOMM LIMITED

Registered Office: Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta,
Ambawadi, Ahmedabad, Gujarat 380 006

CIN: U72900GJ2007PLC105869

Tel: +91 079 3503 1200 | **Website:** www.jio.com | **Email:** Jio.InvestorRelations@ril.com

NOTICE OF MEETING OF THE LENDER OF UNSECURED RUPEE DEBT AND GUARANTEED BY RELIANCE INDUSTRIES LIMITED ("UNSECURED GUARANTEED RUPEE LENDER") CONVENED PURSUANT TO ORDER DATED 20TH DECEMBER 2019, PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH

MEETING

| | |
|--------------|---|
| Day | Thursday |
| Date | 30 th January 2020 |
| Time | 02:15 p.m. or immediately after conclusion of the meeting of the Banks for supply of goods from Foreign and Indian vendors |
| Venue | Walchand Hirachand Hall, 4 th Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400020 |

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**FORM NO. CAA 2
IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH
CA (CAA) NO. 119 OF 2019
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT AMONGST
RELIANCE JIO INFOCOMM LIMITED AND CERTAIN CLASSES OF ITS CREDITORS**

Reliance Jio Infocomm Limited,

(CIN: U72900GJ2007PLC105869), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 - **Company**

NOTICE OF THE MEETING OF THE LENDER OF UNSECURED RUPEE DEBT AND GUARANTEED BY RELIANCE INDUSTRIES LIMITED CONVENED PURSUANT TO ORDER DATED 20TH DECEMBER 2019, PASSED BY THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH

To,

The Lender of Unsecured Rupee Debt and guaranteed by Reliance Industries Limited ("**Unsecured Guaranteed Rupee Lender**").

Notice is hereby given that by an Order dated 20th December 2019, the National Company Law Tribunal, Ahmedabad Bench ("**NCLT**") has directed a meeting to be held of the Unsecured Guaranteed Rupee Lender, for the purpose of considering, and if thought fit, approving, the Scheme of Arrangement amongst Reliance Jio Infocomm Limited and certain classes of its creditors ("**Scheme**"), with or without modification(s).

In pursuance of the said Order and as directed therein, a meeting of the Unsecured Guaranteed Rupee Lender will be held at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400020 on Thursday, 30th January, 2020 at 02:15 p.m. or immediately after conclusion of the meeting of the Banks for supply of goods from Foreign and Indian vendors and the said Unsecured Guaranteed Rupee Lender are requested to attend and to consider and, if thought fit, to pass, with or without modification(s), the following resolution under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with requisite majority:

***"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**NCLT**") and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications made therein for any reason whatsoever or as may be prescribed or imposed by the NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "**Board**"), the arrangement embodied in the Scheme of Arrangement amongst Reliance Jio Infocomm Limited and certain classes of its creditors ("**Scheme**"), be and is hereby approved;*

***RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this Resolution and effectively implement the arrangement embodied in the Scheme and to make any modifications or amendments to the Scheme at any time and for any reason whatsoever, and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."*

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy provided that a form of proxy in the prescribed format, signed by you or your authorised representative(s), is deposited at the registered office of the Company at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 not later than 48 (forty-eight) hours before the commencement of the meeting. The form of proxy can also be obtained free of charge from the registered office of the Company or from the office of its advocates viz. Thakkar and Pahwa, Advocates, 71, New York Tower-A, Opp. Muktidham Derasar, Thaltej, Ahmedabad-380 059.

Copies of the Scheme and of the Statement under Sections 230(3), 232(1) and 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index, can be obtained free of charge at the registered office of the Company at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006.

The NCLT has appointed Shri Dileep Chinubhai Choksi, Chartered Accountant and in his absence, Shri Rajendra Dwarkadas Hingwala, Chartered Accountant to be the Chairperson of the said meeting including for any adjournment or adjournments thereof. The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of the NCLT.

A copy of the Statement under Sections 230(3), 232(1) and 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Scheme and the other enclosures as indicated in the Index are enclosed.

Sd/-

Dileep Chinubhai Choksi

Chairperson appointed for the meeting

Place: Mumbai

Date: 26th December, 2019

Registered Office: Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006.

Notes:

1. The Board of Directors of the Company at its meeting held on 25th October 2019 had approved the Scheme, subject to the sanction of the NCLT and of such other authorities as may be necessary.
2. The Unsecured Guaranteed Rupee Lender is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself. The Proxy Form duly completed should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
3. The Unsecured Guaranteed Rupee Lender may attend and vote (either in person or by proxy or by authorised representative(s) under Section 113 of the Companies Act, 2013) at the meeting. The authorised representative(s) of a body corporate which is a the Unsecured Guaranteed Rupee Lender may attend and vote at the meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate is deposited at the registered office of the Company not later than 48 hours before the meeting authorising such representative(s) to attend and vote at the meeting.
4. the Unsecured Guaranteed Rupee Lender or his/ her Proxy is requested to bring the copy of the Notice to the meeting and produce the Attendance Slip, duly completed and signed, at the entrance of the meeting venue.
5. As directed by NCLT, the Scrutinizer for meeting shall be Shri Chandrahas Dayal or in his absence Shri Anil Lohia, both partners, of M/s. Dayal and Lohia, Chartered Accountants, to scrutinize votes cast at the meeting and submit a report on votes cast, to the Chairperson of the meeting.
6. The Scrutinizer shall after the conclusion of the meeting submit the Scrutinizer's Report of the total votes cast in favour of or against the resolution and invalid votes, to the Chairperson of the meeting, who shall countersign the same and declare the result of the voting forthwith.
7. The result declared along with Scrutinizer's Report will be displayed on the website and notice board of the Company.
8. The documents referred to in the Statement under Sections 230(3), 232(1) and 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, annexed herewith will be available for inspection by the Unsecured Guaranteed Rupee Lender at the registered office of the Company from 10.00 a.m. till 6.00 p.m. on all working days (i.e. except Saturdays, Sundays and Public Holidays), up to the date of the meeting.

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD BENCH
CA (CAA) NO. 119 OF 2019
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT,
2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT
AMONGST
RELIANCE JIO INFOCOMM LIMITED AND CERTAIN
CLASSES OF ITS CREDITORS**

Reliance Jio Infocomm Limited,

(CIN: U72900GJ2007PLC105869), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006

- **Company**

STATEMENT UNDER SECTIONS 230 (3), 232 (1) AND 232 (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the Order dated 20th December, 2019, passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("**NCLT**"), in CA (CAA) No. 119 of 2019 ("**Order**"), a meeting of the Unsecured Guaranteed Rupee Lender is being convened at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020, on Thursday, the 30th day of January, 2020 at 02:15 p.m. or immediately after conclusion of the meeting of the Banks for supply of goods from Foreign and Indian vendors for the purpose of considering, and if thought fit, approving, the Scheme of Arrangement amongst Reliance Jio Infocomm Limited and certain classes of its creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Scheme**"), with or without modification(s).
2. This is the Statement accompanying the Notice of the meeting of the Unsecured Guaranteed Rupee Lender.
3. A copy of the Scheme setting out in detail the terms and conditions that have been approved by Board of Directors of the Company at its Board Meeting is annexed to this Notice as Annexure A and forms part of this Statement.

4. Background:

4.1 Details of the Company:

- a) The Company is a public company and was incorporated on 15th day of February 2007 under the provisions of Companies Act, 1956. The registered office of the Company was shifted from Mumbai, Maharashtra to Ahmedabad, Gujarat with effect from 31st December 2018. The Company is in the business of providing digital services.
- b) Corporate Identity Number (CIN): U72900GJ2007PLC105869
- c) Permanent Account Number (PAN): AABCI6363G
- d) Registered Office: Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006
- e) E-mail address: Jio.InvestorRelations@ril.com
- f) The equity shares of the Company are not listed on any stock exchanges. The non-convertible debentures of the Company are listed on BSE Limited and National Stock Exchange of India Limited.
- g) The relevant main objects of the Company as set out in its Memorandum of Association are as follows:
 1. *To provide and to operate fixed line, cellular, wireless loop limited mobility and such other telecommunication services, internet services, broadband services, ISDN services, leased line services, VSAT services, to design, develop, install, maintain, operate long distance domestic and international telecommunications, electronic mail services, globally managed data networks, data telecom networks, video conferencing, international gateway networks, international bandwidth access and to provide data transmission, telecom and information-technology enabled and related services, including but not limited to Call Centers, Business Process Outsourcing Services, Customer Care Centers, Customer Relationship Management, Back Office Processing, Data Entry Medical Transcription, etc.*
 2. *To carry on the business of developing, designing, buying, selling, upgrading, integrating, importing, exporting, distributing, setting up, operating and maintaining the networks / gateways for the purpose of providing internet and connected services, providing all types*

of electronic commerce services and related products and applications including dealing in all types of hardware and software including multimedia and information technology software and related applications and to act as agents, representatives, hirers and franchisee in above connection.

3. To operate direct to home television services, providing satellite channels, content provision, setting up and operating teleport, hiring satellite transponders, procuring software for programmes on satellite channels, entering into contracts with content providers, hardware vendors for supply of dish antennas and set-top boxes, encryption technology providers, system integrators, creating gateway for international bandwidth via satellite, setting up content storage system with inventory management software and play out facilities for unlinking to the satellite, to acquire, create, aggregate and syndicate contents for different platforms of broadcast and consumer application including satellite channels, cable channels, mobile platforms, broadband services, web based services, radio stations, digital TV and IP TV, in both audio and audio visual, animation and graphic formats, set up infrastructure mobile/static for telecasting live events or programmes from any outdoor location within the country upto the studios, to set up studios for recording and telecasting/broadcasting various studio based programmes at different locations in the areas of operations to launch satellite, cable and web based channels.
4. To carry on the business as service providers, operators, agents, renters, hirers and distributors of Cable Television Network and all other connected services including providing the data transmission services, internet services and other connected services through cable or by other means.
5. To carry on all or any of the business of manufacturers, designers, consultants, exporters, importers, buyers, sellers, hirers, renters, repairers, distributors, agents and dealers in all types of telecommunication instruments including wireless telephones, cellular mobile phones and services, satellite commercial equipment like V-Sat, microwave communication, paging, hand held terminals telephone systems, electronic switches and exchanges, antennas, satellite dishes, radios, devices, accessories, appliances,

materials and requisites, of every kind whereby sound or vision is recorded, amplified, produced, reproduced, transmitted or received by the use or aid of electricity. To carry on the business of electrical, telecommunications, computer, radio electronics, consulting engineers mechanics, fitters, mill wrights, founders, rod millers, machinists, tool makers, wire drawers, galvanisers, japanners, electroplaters, enamellers and painters, suppliers of telephone, telegraph, radio, railway, signaling and facsimile equipment and apparatus electric, magnetic, galveric and other apparatus in India or in any part of the world.

- h) There has been no change in the name and objects of the Company during the last five years.
- i) The authorised, issued, subscribed and paid-up share capital of the Company as on the date of this Notice is as under:

| Particulars | INR |
|--|-------------------------|
| Authorised Share Capital | |
| 4500,00,00,000 equity shares of INR 10 each | 45000,00,00,000 |
| 11500,00,00,000 preference shares of INR 10 each | 115000,00,00,000 |
| Total | 160000,00,00,000 |
| Issued, Subscribed and Paid-up Share Capital | |
| 4500,00,00,000 equity shares of INR 10 each | 45000,00,00,000 |
| 12,50,00,000 0.1% non-cumulative optionally convertible preference shares of INR 10 each (Series-I) | 125,00,00,000 |
| 400,00,00,000 9% non-cumulative optionally convertible preference shares of INR 10 each (Series-V) | 4000,00,00,000 |
| 10500,00,00,000 0.01% non-cumulative optionally convertible preference shares of INR 10 each (Series-VI) | 105000,00,00,000 |
| Total | 154125,00,00,000 |

- j) Names of the promoters and directors along with their addresses:

Details of Promoters

| Name of the Promoter | Address |
|-----------------------|---|
| Jio Platforms Limited | Office – 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad – 380006, Gujarat, India. |

Details of Directors

| Name of the Director | Designation | Address | Director Identification Number (DIN) |
|------------------------------|----------------------|---|---|
| Shri Mukesh Dhirubhai Ambani | Chairman | 39, Altamount Road, Mumbai 400026, Maharashtra, India | 00001695 |
| Shri Manoj Harjivandas Modi | Director | 10A/B, Building 26, Sudhakar CHSL, Narayan Dabholkar Road, Mumbai – 400006, Maharashtra, India | 00056207 |
| Shri Akash Mukesh Ambani | Director | 39, Altamount Road, Mumbai 400026, Maharashtra, India | 06984194 |
| Ms. Isha Mukesh Ambani | Director | 39, Altamount Road, Mumbai 400026, Maharashtra, India | 06984175 |
| Shri Sanjay Mashruwala | Managing Director | A1, Beach House, Gandhigram Road, Juhu, Mumbai – 400049, Maharashtra, India | 01259774 |
| Shri Mathew Oommen | Director | 2105, Bridge View Lane, Plano, Texas, 75093 US | 07176548 |
| Shri Pankaj Mohan Pawar | Director | 302, Archana Saurabh, Plot No. 20, Sector 7, Koparkhairane, Navi Mumbai 400709 Maharashtra, India | 00085077 |
| Shri Kiran Mathew Thomas | Director | 77-A, Nandanvan CHS, Sector – 17, Nerul, Navi Mumbai 400706, Maharashtra, India | 02242745 |
| Shri Mahendra Nahata | Director | W – 48, Greater Kailash – II, New Delhi – 110048, Delhi, India | 00052898 |
| Shri Adil Zainulbhai | Independent Director | The Imperial Apartment, Flat No. 4701, B Nakashe Marg, Tardeo, Mumbai 400 034, Maharashtra, India | 06646490 |
| Prof. Dipak Chand Jain | Independent Director | 915, Hamlin Street, Evanston, Illinois, 60201, United States of America | 00228513 |
| Prof. Mohanbir Singh Sawhney | Independent Director | 1327, Church Street, Evanston, Illinois, 60201, United States of America | 07136864 |
| Shri Ranjit Vasant Pandit | Independent Director | Darbhanga Mansion, Flat No. 01, 12 Carmichael Road, Mumbai-400026, Maharashtra, India | 00782296 |
| Shri Shumeet Banerji | Independent Director | 160 W 62, Floor 42, Apt. 42C, Manhattan, New York 10023-7540, United States of America | 02787784 |

5. **Name of the directors of the Company who voted in favour of the resolution approving the Scheme, who voted against the resolution and who did not vote or participate in such resolution is as follows:**

| Name of the Directors | Designation | Voted in Favour / Against / Abstained |
|------------------------------|----------------------|--|
| Shri Mukesh Dhirubhai Ambani | Chairman | Voted in Favour |
| Shri Manoj Harjivandas Modi | Director | Voted in Favour |
| Shri Akash Mukesh Ambani | Director | Voted in Favour |
| Ms. Isha Mukesh Ambani | Director | Voted in Favour |
| Shri Sanjay Mashruwala | Managing Director | Voted in Favour |
| Shri Mathew Oommen | Director | Voted in Favour |
| Shri Pankaj Mohan Pawar | Director | Voted in Favour |
| Shri Kiran Mathew Thomas | Director | Voted in Favour |
| Shri Mahendra Nahata | Director | Voted in Favour |
| Shri Adil Zainulbhai | Independent Director | Voted in Favour |
| Prof. Dipak Chand Jain | Independent Director | Voted in Favour |
| Prof. Mohanbir Singh Sawhney | Independent Director | Voted in Favour |
| Shri Ranjit Vasant Pandit | Independent Director | Voted in Favour |
| Shri Shumeet Banerji | Independent Director | Voted in Favour |

6. Rationale of the Scheme

The Company is engaged in the business of providing digital services and has in the last nine years invested over Rs 3,60,000 Crore in building a world-class digital infrastructure and ecosystem. This has been funded by a combination of equity and debt.

As a company engaged in digital services, with changing technologies a continuous investment in assets is required. Accordingly, it is proposed to re-align the capital of the Company with more equity and less debt. The Scheme has been proposed to transfer certain Identified Liabilities (as defined in the Scheme) to Reliance Industries Limited ("**RIL**"). This will also benchmark the capital structure of the Company with global technology peers.

7. Arrangement embodied in the Scheme

A. The Scheme provides for transfer of the Identified Liabilities (as defined in the Scheme) of the Company to RIL, pursuant to an arrangement with Identified Creditors (*as defined in the Scheme*) only.

B. The salient features of the Scheme are as follows:

- a) Appointed Date means opening of business hours of 16th December 2019 or such other date as may be determined by the Board of the Company or as may be approved by the Tribunal;
- b) Effective Date means the date on which the Scheme is sanctioned by the Tribunal. Reference in the Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" or "**upon the Scheme becoming effective**" shall mean the Effective Date.
- c) Identified Creditors means certain classes of creditors of the Company representing the Identified Liabilities.
- d) Identified Liabilities means the following outstanding liabilities of the Company, aggregating up to Rs 104365,30,20,555 (Rupees One Lakh Four Thousand Three Hundred Sixty-Five Crore Thirty Lakh Twenty Thousand Five Hundred Fifty-Five only):
 - i. Unsecured non-convertible debentures issued by the Company, as listed in Schedule IA of the Scheme;
 - ii. Unsecured non-convertible debentures issued by the Company, guaranteed by RIL, as listed in Schedule IB of the Scheme;

- iii. Secured non-convertible debentures issued by the Company, as listed in Schedule IC of the Scheme;
- iv. Unsecured foreign currency borrowings, guaranteed by RIL, as listed in Schedule II of the Scheme;
- v. Unsecured Rupee debt, guaranteed by RIL, as listed in Schedule III of the Scheme;
- vi. Dues to a supplier for supply of goods, guaranteed by RIL, as listed in Schedule IV of the Scheme; and
- vii. Dues to banks for supply of goods from foreign and Indian vendors, as listed in Schedule V of the Scheme;

together with (i) interest accrued (but not paid thereon); (ii) hedges along with receivables or payables, if any; and (iii) any and all other balances with respect to the Identified Liabilities, as on the Appointed Date, including all the unutilized limits, sanctions, rights, obligations and duties, connected thereto.

- e) Consideration means an amount equal to Identified Liabilities, transferred pursuant to the Scheme.
- f) The board of directors of RIL has approved assumption of Identified Liabilities, as per terms and conditions mentioned in the Scheme. The board of directors of RIL has further confirmed that it has the requisite powers to assume the Identified Liabilities, and it does not require approval of its shareholders, as per Applicable Laws. In view of this, upon sanction of the Scheme by the NCLT and with effect from the Appointed Date and subject to the provisions of the Scheme and pursuant to Sections 230 to 232 of the Act, all the liabilities, obligations, duties, unutilized limits, sanctions along with contracts, agreements, arrangements, Permits, whatsoever, arising from or pertaining to the Identified Liabilities shall, without any further act, instrument or deed, be transferred to or be deemed to have been transferred by the Company in favour of RIL on the same terms and conditions, so as to become as on and from the Appointed Date, the liabilities, obligations, duties, unutilized limits, sanctions along with contracts, agreements, arrangements, Permits, whatsoever, of RIL by virtue of operation of law and in the manner provided in the Scheme. Further, upon the Scheme becoming effective, all contracts, agreements or arrangements, pertaining to the Identified Liabilities shall stand assigned and novated to RIL by operation of law.

- g) As consideration for the transfer of the Identified Liabilities by the Company to RIL, the Company shall discharge Consideration to RIL.

NOTE: THE FEATURES/ DETAILS SET OUT ABOVE BEING ONLY THE SALIENT FEATURES OF THE SCHEME, THE UNSECURED GUARANTEED RUPEE LENDER ARE REQUESTED TO READ THE ENTIRE TEXT OF THE SCHEME TO GET THEMSELVES FULLY AQUAINTED WITH THE PROVISIONS THEREOF.

8. The Company filed an application before the NCLT on 17th December 2019 for the sanction of the Scheme under Sections 230 to 232 of the Companies Act, 2013.
9. Un-audited financial results for the half year ended 30th September 2019 together with limited review report thereon is enclosed as **Annexure C**.
10. Amounts due to unsecured creditors of the Company:
As on 16th December 2019, the Company has 267 unsecured Identified Creditors having outstanding of Rs. 90,979.30 crore and 16,887 other unsecured creditors having outstanding of Rs. 3,064.91 crore.

11. Effect of the Scheme on various parties

A. Key Managerial Personnel (KMPs) and Directors

There will be no impact of the Scheme on the KMPs and the directors of the Company.

B. Promoter and Non-Promoter Shareholders of the Company

The Company is not entering into any arrangement with its equity and preference shareholders. Accordingly, there is no impact of the scheme on any equity and preference shareholder(s) of the Company.

C. Depositors

The Company has not accepted any deposits.

D. Creditors, Debenture-Holders and Debenture Trustees

The proposed Scheme involves arrangement with the Identified Creditors (as defined in the Scheme) which includes Debenture Holders of the Company. There is no arrangement with the remaining creditors (other than Identified Creditors) of the Company. There will be no reduction in their claim amount(s) on account of the Scheme and they will be paid in the ordinary course of business as and when their dues are payable.

The Debenture Trustees of the non convertible debentures forming part of the Identified Liabilities shall continue to be Debenture Trustees for such non convertible debentures.

E. Employees

The proposed Scheme shall not have any effect on the employees of the Company.

12. Material interest of the Directors, KMPs and Debenture Trustee in the Scheme

None of the Directors, KMPs (as defined under the Companies Act, 2013 and rules framed thereunder) of the Company and their respective relatives (as defined under the Companies Act, 2013 and rules framed thereunder) have any interest in the Scheme.

The Debenture Trustee of the Company do not have any interest in the Scheme.

13. Investigation or proceedings, if any, pending against the Company under the Companies Act, 2013

No investigation or proceedings have been instituted or are pending in relation to the Company under Sections 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956.

No winding up proceedings have been filed or are pending against the Company under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.

14. Details of Approvals/ Sanctions/ No-Objections, if any, from Regulatory or any Governmental Authorities required, received or pending for the proposed Scheme: -

Notice under Section 230(5) of the Companies Act, 2013 is being given to (i) the Central Government through the Regional Director, North Western Region, (ii) The Registrar of Companies, (iii) Concerned Income Tax Authority, (iv) Securities and Exchange Board of India, (v) BSE Limited, and (vi) National Stock Exchange of India Limited.

15. The following documents will be open for inspection for the Unsecured Guaranteed Rupee Lender at the registered office of the Company at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 between 10.00 a.m. to 6.00 p.m. on all working days (except Saturdays, Sundays and Public Holidays) up to the date of the meeting:

- i. Copy of the annual report of the Company for the financial year ended 31st March 2019;
 - ii. Copy of the order passed by NCLT in CA (CAA) No. 119 of 2019, dated 20th December 2019 directing the Company to, inter alia, convene the meeting of the Unsecured Guaranteed Rupee Lender;
 - iii. Copy of the Scheme; and
 - iv. Copy of the Statutory Auditors' certificate of the Company dated 14th December 2019 to the effect that the accounting treatment proposed in the Scheme is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
16. This statement may be treated as Statement under Sections 230(3), 232(1) and 232(2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. A copy of the Scheme, Statement and Form of Proxy shall be furnished by the Company to the Unsecured Guaranteed Rupee Lender, free of charge, within one (1) working day (except Saturdays, Sundays and Public Holidays) on a requisition being so made for the same by the Unsecured Guaranteed Rupee Lender.
17. After the Scheme is approved by the Unsecured Guaranteed Rupee Lender, it will be subject to the approval/ sanction by NCLT.

Sd/-

Dileep Chinubhai Choksi

Chairperson appointed for the meeting

Place: Mumbai

Date: 26th December, 2019

Registered Office: Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006.

**SCHEME OF ARRANGEMENT
AMONGST
RELIANCE JIO INFOCOMM LIMITED
AND
CERTAIN CLASSES OF ITS CREDITORS**

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

A. BACKGROUND OF THE COMPANY

Reliance Jio Infocomm Limited is a company incorporated under the provisions of the Companies Act, 1956 having its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 (hereinafter referred to as the “**Company**”). The Company is a step down wholly owned subsidiary of Reliance Industries Limited (“**RIL**”). The non-convertible debentures of the Company are listed on BSE Limited and National Stock Exchange of India Limited.

B. RATIONALE OF THE SCHEME

The Company is engaged in the business of providing digital services and has in the last nine years invested over ₹ 3,60,000 Crore in building a world-class digital infrastructure and ecosystem. This has been funded by a combination of equity and debt.

As a company engaged in digital services, with changing technologies a continuous investment in assets is required. Accordingly, it is proposed to realign the capital of the Company with more equity and less debt. This Scheme has been proposed to transfer certain Identified Liabilities (as defined hereinafter) to RIL. This will also benchmark the capital structure of the Company with global technology peers.

C. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- (i) **PART I** deals with the definitions of capitalized terms used in this Scheme and the details of the share capital of the Company;
- (ii) **Part II** deals with the arrangement between the Company and Identified Creditors (as defined hereinafter);
- (iii) **PART III** deals with the general terms and conditions that would be applicable to this Scheme.

PART I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

1.1 In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms

defined by inclusion in quotations and/ or parenthesis have the meanings so ascribed; (ii) all terms and words not defined in this Scheme shall have the meaning ascribed to them under the relevant Applicable Laws; and (iii) the following expressions shall have the meanings ascribed hereunder:

“**Act**” means the Companies Act, 2013 and the Rules made thereunder and includes any statutory modification(s) or re-enactment(s) thereof for the time being in force;

“**Appointed Date**” means opening of business hours of 16th December 2019 or such other date as may be determined by the Board of the Company or as may be approved by the Tribunal;

“**Applicable Law**” or “**Law**” means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, tribunal having jurisdiction over the Company; (b) approvals; and (c) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Company as may be in force from time to time;

“**Appropriate Authority**” means:

- (a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunal, central bank, commission or other authority thereof;
- (b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;
- (c) any governmental, quasi-governmental or private body or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition,

tax, importing, exporting or other governmental or quasi-governmental authority including without limitation, Securities Exchange Board of India, the Tribunal (as defined hereinafter); and

(d) any Stock Exchange (*as defined hereinafter*).

“Board” in relation to the Company means the board of directors of the Company, and shall include a committee of directors or any person authorized by the board of directors or such committee of directors duly constituted and authorized for the purposes of matters pertaining to this Scheme or any other matter relating thereto;

“Company” means Reliance Jio Infocomm Limited, a company incorporated under the provisions of the Companies Act, 1956 having Corporate Identification Number: U72900GJ2007PLC105869 and its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006;

“Consideration” means an amount equal to Identified Liabilities, transferred pursuant to this Scheme;

“Effective Date” means the date on which the Scheme is sanctioned by the Tribunal. Reference in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “upon the Scheme becoming effective” shall mean the Effective Date;

“Identified Creditors” means certain classes of creditors of the Company representing the Identified Liabilities;

“Identified Liabilities” means the following outstanding liabilities of the Company, aggregating up to Rs 104365,30,20,555 (Rupees One Lakh Four Thousand Three Hundred Sixty Five Crore Thirty Lakh Twenty Thousand Five Hundred Fifty Five only):

- (a) Unsecured non-convertible debentures issued by the Company, as listed in **Schedule IA** hereto;
- (b) Unsecured non-convertible debentures issued by the Company, guaranteed by RIL, as listed in **Schedule IB** hereto;
- (c) Secured non-convertible debentures issued by the Company, as listed in **Schedule IC** hereto;
- (d) Unsecured foreign currency borrowings, guaranteed by RIL, as listed in **Schedule II** hereto;

- (e) Unsecured Rupee debt, guaranteed by RIL, as listed in **Schedule III** hereto;
- (f) Dues to a supplier for supply of goods, guaranteed by RIL, as listed in **Schedule IV** hereto; and
- (g) Dues to banks for supply of goods from foreign and Indian vendors, as listed in **Schedule V** hereto;

together with (i) interest accrued (but not paid thereon); (ii) hedges along with receivables or payables, if any; and (iii) any and all other balances with respect to the Identified Liabilities, as on the Appointed Date, including all the utilized limits, sanctions, rights, obligations and duties, connected thereto.

“Listed Debentures” means the debentures of the Company, listed on Stock Exchanges, forming part of the Identified Liabilities and more specifically set out in sub-clauses (a) to (c) of the definition of ‘Identified Liabilities’ hereto;

“Permits” means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law;

“Person” means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;

“Record Date” means the date to be fixed by the Board of the Company, after the Effective Date, for the purpose of implementing the actions set out in Clause 4.4 of this Scheme;

“RIL” means Reliance Industries Limited, a company incorporated under the provisions of the Companies Act, 1956 having Corporate Identification Number: L17100MH1973PLC019786;

“Scheme” or “this Scheme” means this scheme of arrangement as modified from time to time;

“Stock Exchanges” means BSE Limited and National Stock Exchange of India Limited; and

“Tribunal” means the Ahmedabad bench of the National Company Law Tribunal.

1.2 In this Scheme, unless the context otherwise requires:

- 1.2.1 words denoting the singular shall include the plural and vice versa; and

1.2.2 headings, subheadings, titles, subtitles to clauses and sub-clauses are for convenience only and shall be ignored in construing the Scheme.

2. SHARE CAPITAL

2.1 The share capital structure of the Company as on 12th December 2019 is as follows:

| Particulars | Rs |
|--|-------------------------|
| Authorised Share Capital | |
| 4500,00,00,000 equity shares of Rs 10 each | 45000,00,00,000 |
| 11500,00,00,000 preference shares of Rs 10 each | 115000,00,00,000 |
| Total | 160000,00,00,000 |
| Issued, Subscribed and Paid-up Share Capital | |
| 4500,00,00,000 Equity Shares of Rs 10 each | 45000,00,00,000 |
| 12,50,00,000 0.1% non-cumulative optionally convertible preference shares of Rs 10 each (Series-I, preference share capital) | 125,00,00,000 |
| 400,00,00,000 9% non-cumulative optionally convertible preference shares of Rs 10 each (Series-V, preference share capital) | 4000,00,00,000 |
| Total | 49125,00,00,000 |

3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

3.1 This Scheme in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal or made as per Clause 7 of this Scheme, shall become effective from the Appointed Date but shall be operative from the Effective Date.

PART II

ARRANGEMENT WITH IDENTIFIED CREDITORS OF THE COMPANY

4. TRANSFER OF THE IDENTIFIED LIABILITIES PURSUANT TO ARRANGEMENT WITH IDENTIFIED CREDITORS

4.1 The board of directors of RIL has approved assumption of Identified Liabilities, as per terms and conditions mentioned in this Scheme. The board of directors of RIL has further confirmed that it has the requisite powers to assume the Identified Liabilities, and it does not require approval of its shareholders, as per Applicable Laws. In view of this, upon sanction of the Scheme and with effect from the Appointed Date

and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the Act, all the liabilities, obligations, duties, unutilized limits, sanctions along with contracts, agreements, arrangements, Permits, whatsoever, arising from or pertaining to the Identified Liabilities shall, without any further act, instrument or deed, be transferred to or be deemed to have been transferred by the Company in favour of RIL on the same terms and conditions, so as to become as on and from the Appointed Date, the liabilities, obligations, duties, unutilized limits, sanctions along with contracts, agreements, arrangements, Permits, whatsoever, of RIL by virtue of operation of law and in the manner provided in this Scheme. Further, upon this Scheme becoming effective, all contracts, agreements or arrangements, pertaining to the Identified Liabilities shall stand assigned and novated to RIL by operation of law.

4.2 It is clarified that during the period between the Appointed Date and such date, until which any specific liability forming part of the Identified Liabilities, arising therefrom is transferred, recorded and/ or effected, in favour of RIL, in the records of Appropriate Authority, lender(s), creditor(s), the Company shall continue to service the Identified Liabilities on their respective due dates including by way of payment of interest and repayment of principal. Such payments made by the Company shall be deemed to have been made, for and on behalf of RIL. RIL shall reimburse the aggregate amounts so spent by the Company for servicing the Identified Liabilities.

4.3 As consideration for the transfer of the Identified Liabilities by the Company to RIL, the Company shall discharge Consideration to RIL.

4.4 For the purposes of effecting the transfer of Listed Debentures, the Company shall fix a Record Date. All debenture holders of the Company holding Listed Debentures and whose names appear in Register of debenture holders of the Company on the Record Date, shall become the debenture holders of RIL, on the same terms and conditions. Upon the Scheme becoming effective and subject to receipt of requisite approvals, the Listed Debentures will be listed and traded on the Stock Exchanges, with RIL as the issuer.

4.5 Upon the Scheme becoming effective, the transfer of Identified Liabilities from the Company to RIL, shall be binding on Identified Creditors, the Stock Exchanges, banker(s), debenture trustee(s),

depository/(ies), custodian(s), registrar and transfer agents and Appropriate Authority.

- 4.6 The Company, RIL and/or concerned Person(s) may execute such further documents and take such further actions as may be deemed necessary or appropriate to give effect to the provisions of this Scheme.
- 4.7 The Board shall have the exclusive right to decide, whether or not, a specific liability forms part of the Identified Liabilities.

5. ACCOUNTING TREATMENT

Upon the Scheme coming into effect and with effect from Appointed Date, the Company shall de-recognise the Identified Liabilities in its books of account as per Ind AS 109 – Financial Instruments and other applicable standards.

PART III

GENERAL TERMS & CONDITIONS

6. APPLICATIONS/PETITIONS TO THE TRIBUNAL

- 6.1 The Company shall make and file all applications and petitions under Sections 230 – 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.

7. MODIFICATION OR AMENDMENTS TO THIS SCHEME

- 7.1 The Board may make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate or consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may deem fit to direct or impose.
- 7.2 For the purposes of giving effect to this Scheme, the Board may give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding as if the same were specifically incorporated in this Scheme.

8. IMPLEMENTATION AND WITHDRAWAL OF THIS SCHEME

- 8.1 Non-approval by one or more classes of Identified Creditors shall not affect the validity of the Scheme and the Scheme will be given effect to accordingly.
- 8.2 The Company acting through its Board shall be at liberty to withdraw this Scheme.

9. COSTS AND EXPENSES

- 9.1 All costs, charges and expenses payable in relation to or in connection with this Scheme shall be borne and paid by the Company.

Schedule IA

(Unsecured non-convertible debentures issued by the Company as on 16th December 2019)

| Sr No. | ISIN | Scrip Code issued by BSE Limited | Description of security issued by National Stock Exchange of India Limited |
|--------|------------------------------|----------------------------------|--|
| 1. | INE110L08037 (PPD3) | 950380 | Reliance Jio Info 9.25% 2024 (PPD-3) |
| 2. | INE110L08052 (PPD5 Option 1) | 951555 | Reliance Jio Info 8.90% 2020 (PPD-5) |
| 3. | INE110L08060 (PPD5 Option 2) | 951556 | Reliance Jio Info 9.00% 2025 (PPD-5) |

Schedule IB

(Unsecured non-convertible debentures issued by the Company guaranteed by RIL as on 16th December 2019)

| Sr No. | ISIN | Scrip Code issued by BSE Limited | Description of security issued by National Stock Exchange of India Limited |
|--------|---------------------|----------------------------------|--|
| 1. | INE110L08011 (PPD1) | 946839 | Infotel Broadband Ser. 8.95% 2020 (PPD-1) |
| 2. | INE110L08029 (PPD2) | 946866 | Infotel Broadband Ser. 8.95% 2020 (PPD-2) |

Schedule IC**(Secured non-convertible debentures issued by the Company as on 16th December 2019)**

| Sr No. | ISIN | Scrip Code issued by BSE Limited | Description of security issued by National Stock Exchange of India Limited |
|--------|----------------------|----------------------------------|--|
| 1. | INE110L07047 (PPD8) | 952917 | Reliance Jio Info 8.25% 2025 (PPD-8) |
| 2. | INE110L07070 (PPD11) | 954293 | Reliance Jio Info 8.32% 2021 (Series - PPD-11) |
| 3. | INE110L07088 (PPD12) | 957846 | Reliance Jio 8% 2023 PPD12 |
| 4. | INE110L07096 (PPD13) | 957862 | Reliance Jio Info 8% 2023 (PPD13) |
| 5. | INE110L07104 (PPD14) | 957904 | Reliance Jio Info 7.97% 2022 Sr- PPD14 |
| 6. | INE110L07112 (PPD15) | 957992 | Reliance Jio Info 8.70% 2021 Sr-PPD15 |
| 7. | INE110L07120 (PPD16) | 958110 | Reliance Jio Info 8.70% 2021 (PPD16) |

Schedule II**(Unsecured foreign currency borrowings guaranteed by RIL as on 16th December 2019)**

| Sr No. | Name* |
|--------|--|
| 1. | Australia and New Zealand Banking Group Limited |
| 2. | Banco Bilbao Vizcaya Argentaria, S.A. |
| 3. | Banco Santander, S.A. |
| 4. | Bank of America, N.A. |
| 5. | Bank of Kaohsiung |
| 6. | Bank of Taiwan |
| 7. | Barclays Bank PLC |
| 8. | BDO Unibank, Inc. |
| 9. | BNP Paribas S.A. |
| 10. | BNS Asia Limited |
| 11. | Citibank N.A. |
| 12. | Commerzbank Aktiengesellschaft |
| 13. | DBS Bank Ltd. |
| 14. | DekaBank Deutsche Girozentrale, AöR |
| 15. | DZ BANK AG, Deutsche ZentralGenossenschaftsbank, Frankfurt am Main |
| 16. | E. Sun Commercial Bank, Ltd. |
| 17. | Export Development Canada |
| 18. | The Export-Import Bank of Korea |
| 19. | First Abu Dhabi Bank P.J.S.C |
| 20. | First Commercial Bank Co., Ltd. |
| 21. | HSBC Bank PLC |
| 22. | Hua Nan Commercial Bank, Ltd., |
| 23. | ING Bank, a branch of ING-DiBa AG |
| 24. | JPMorgan Chase Bank, N.A. |
| 25. | KGI Bank |
| 26. | Land Bank of Taiwan Co., Ltd. |
| 27. | Mega International Commercial Bank Co., Ltd. |
| 28. | Mizuho Bank, Ltd. |
| 29. | MUFG Bank, Ltd. |
| 30. | NongHyup Bank |
| 31. | Shinsei Bank, Limited |
| 32. | Société Générale |
| 33. | Standard Chartered Bank |
| 34. | State Bank of India |
| 35. | Sumitomo Mitsui Banking Corporation |
| 36. | Sumitomo Mitsui Trust Bank, Limited |

| Sr No. | Name* |
|---------------|---|
| 37. | Sunny Bank, Ltd. |
| 38. | Taiwan Business Bank, Ltd. |
| 39. | Taiwan Cooperative Bank, Ltd. |
| 40. | The Bank of Yokohama, Ltd. |
| 41. | The Chugoku Bank, Limited |
| 42. | The Gunma Bank, Ltd. |
| 43. | The Hongkong and Shanghai Banking Corporation Limited |
| 44. | The Hyakujushi Bank, Ltd. |
| 45. | The Joyo Bank, Ltd. |
| 46. | The Nishi-Nippon City Bank, Ltd. |
| 47. | The Nomura Trust and Banking Co., Ltd. |
| 48. | The Shanghai Commercial and Savings Bank Ltd. |
| 49. | The Shikoku Bank, Ltd. |
| 50. | The Shizuoka Bank, Ltd. |
| 51. | United Overseas Bank Limited |
| 52. | Westpac Banking Corporation |

*Including through it's one or more branches

Schedule III

(Unsecured Rupee debt guaranteed by RIL as on 16th December 2019)

| Sr No. | Name |
|---------------|---|
| 1. | Cisco Systems Capital (India) Private Limited |

Schedule IV

(Dues to supplier for supply of goods guaranteed by RIL as on 16th December 2019)

| Sr No. | Name |
|---------------|---|
| 1. | Samsung India Electronics Private Limited |

Schedule V

(Dues to banks for supply of goods from foreign and Indian vendors as on 16th December 2019)

| Sr No. | Name* |
|---------------|-----------------------|
| 1. | Andhra Bank |
| 2. | Axis Bank |
| 3. | Bank of America |
| 4. | Bank of Baroda |
| 5. | Bank of India |
| 6. | Canara Bank |
| 7. | Central Bank of India |
| 8. | Citi Bank |
| 9. | Deutsche Bank |
| 10. | Federal Bank |
| 11. | HDFC Bank |
| 12. | HSBC Bank |
| 13. | ICICI Bank |
| 14. | IDBI Bank |
| 15. | IDFC Bank |
| 16. | Indian Bank |
| 17. | IndusInd Bank |
| 18. | JP Morgan Chase |
| 19. | Kotak Mahindra Bank |

| Sr No. | Name* |
|--------|---------------------------|
| 20. | Mizuho Bank |
| 21. | Oriental Bank of Commerce |
| 22. | Punjab National Bank |
| 23. | Standard Chartered Bank |
| 24. | Syndicate Bank |
| 25. | Union Bank |
| 26. | Yes Bank |

*Including through it's one or more branches

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF RELIANCE JIO INFOCOMM LIMITED AT ITS MEETING HELD ON 25TH OCTOBER 2019 EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT AMONGST THE COMPANY AND CERTAIN CLASSES OF ITS CREDITORS ON SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

- 1.1. The Company is engaged in the business of providing digital services and has in the last nine years invested over Rs 3,60,000 crore in building a world-class digital infrastructure and ecosystem. This has been funded by a combination of equity and debt.
- 1.2. As a company engaged in digital services, with changing technologies a continuous investment in assets is required. Accordingly, it is proposed to re-align the capital of the Company with more equity and less debt.
- 1.3. To achieve the above objective and to benchmark the capital structure of the Company with global technology peers, the Company is proposing a scheme of arrangement with certain classes of its creditors to transfer certain Identified Liabilities (as defined in the scheme of arrangement) to Reliance Industries Limited, the ultimate holding company of the Company, with effect from the Appointed Date (as defined in the scheme of arrangement to mean opening of business hours of 16th December 2019 or such other date as may be determined by the Board of the Company or as may be approved by the Tribunal). As consideration for the transfer of the Identified Liabilities by the Company to Reliance Industries Limited, the Company shall discharge the Consideration (as defined in the scheme of arrangement to mean an amount equal to Identified Liabilities, transferred pursuant to the scheme of arrangement to Reliance Industries Limited) to Reliance Industries Limited.
- 1.4. The scheme of arrangement is only amongst the Company and certain classes of its creditors for transfer of its Identified Liabilities. Accordingly, no valuation of shares/ assets of the Company is required to be undertaken.
- 1.5. The draft scheme of arrangement, duly initialled by the Company Secretary of the Company for the purpose of identification, was placed before the Board.
- 1.6. This report of the Board is made pursuant to the requirements of section 232(2)(c) of the Companies Act, 2013.

2. EFFECT OF THE SCHEME ON THE EQUITY SHAREHOLDERS (PROMOTER AND NON-PROMOTER) OF THE COMPANY

- 2.1. The Company is not entering into any arrangement with its equity shareholders. Accordingly, there is no impact of the scheme on any equity shareholder of the Company.

3. EFFECT OF THE SCHEME ON THE PREFERENCE SHAREHOLDERS (PROMOTER AND NON-PROMOTER) OF THE COMPANY

- 3.1. The Company is not entering into any arrangement with its preference shareholders. Accordingly, there is no impact of the scheme on any preference shareholder of the Company.

4. EFFECT OF THE SCHEME ON THE KEY MANAGERIAL PERSONNEL OF THE COMPANY

There will be no impact of the scheme on the key managerial personnel of the Company.

For and on behalf of the Board

Sd/-
Sanjay Mashruwala
Managing Director
DIN – 01259774

Place : Mumbai
Date : 25th October 2019

INDEPENDENT AUDITOR'S REPORT

The Board of Directors of

Reliance Jio Infocomm Limited

1. We have reviewed the accompanying 'Statement of Standalone Unaudited Financial Results of Reliance Jio Infocomm Limited ("the Company") for the six month ended September 30, 2019' ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. This Statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP

Chartered Accountants
(RegistrationNo.101720W/W100355)

For Deloitte Haskins & Sells LLP

Chartered Accountants
(RegistrationNo.117366W/W100018)

Sd/-

R. Koria

Partner

Membership No. 035629

UDIN: 19035629AAAAGX3156

Sd/-

Abhijit A. Damle

Partner

Membership No. 102912

UDIN: 19102912AAAED6611

Mumbai, dated October 18, 2019

RELIANCE JIO INFOCOMM LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS FOR HALF YEAR ENDED 30TH SEPTEMBER 2019

(₹ in crore, except per share data)

| Particulars | Six months ended 30.09.2019 | Six months ended 30.09.2018 | Year to date figures for period ended 30.09.2019 | Previous year ended 31.03.2019 |
|---|--------------------------------|--------------------------------|---|--------------------------------------|
| | Unaudited | Unaudited | Unaudited | Audited |
| INCOME | | | | |
| Value of Services | 28,317 | 20,468 | 28,317 | 45,782 |
| GST Recovered | (4,284) | (3,119) | (4,284) | (6,944) |
| Revenue From Operations | 24,033 | 17,349 | 24,033 | 38,838 |
| Other Income | 43 | 2 | 43 | 6 |
| Total Income | 24,076 | 17,351 | 24,076 | 38,844 |
| EXPENSES | | | | |
| Network Operating Expenses | 7,947 | 4,747 | 7,947 | 11,338 |
| Access Charges (Net) | 1,506 | 2,103 | 1,506 | 4,207 |
| License Fees/Spectrum Charges | 2,661 | 1,843 | 2,661 | 4,159 |
| Employee Benefits Expense | 762 | 774 | 762 | 1,658 |
| Finance Costs (Net) | 3,531 | 1,763 | 3,531 | 4,148 |
| Depreciation and Amortisation Expense | 3,432 | 2,970 | 3,432 | 6,398 |
| Selling and Distribution Expenses | 694 | 525 | 694 | 1,150 |
| Other Expenses | 654 | 639 | 654 | 1,230 |
| Total Expenses | 21,187 | 15,364 | 21,187 | 34,288 |
| Profit Before Tax | 2,889 | 1,987 | 2,889 | 4,556 |
| Tax Expenses | | | | |
| Current Tax | 504 | 428 | 504 | 982 |
| Deferred Tax | 504 | 266 | 504 | 610 |
| Net Profit for the period/year | 1,881 | 1,293 | 1,881 | 2,964 |
| Other Comprehensive Income | | | | |
| (i) Items that will not be reclassified to profit or loss | 12 | 8 | 12 | 6 |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (4) | (3) | (4) | (2) |
| Total Other Comprehensive Income for the period/year (Net of Tax) | 8 | 5 | 8 | 4 |
| Total Comprehensive Income for the period/year | 1,889 | 1,298 | 1,889 | 2,968 |
| Earnings per Equity share of face value of ₹ 10/- each - Not annualised | | | | |
| Basic (in ₹) | 0.42 | 0.29 | 0.42 | 0.66 |
| Diluted (in ₹) | 0.29 | 0.12 | 0.29 | 0.27 |
| Paid up Equity Share Capital, Equity Shares of ₹ 10/- each | 45,000 | 45,000 | 45,000 | 45,000 |
| Other Equity | 17,289 | 59,231 | 17,289 | (4,600) |
| Net Worth | 62,289 | 1,04,231 | 62,289 | 40,400 |
| Paid-up Debt Capital | 83,980 | 84,455 | 83,980 | 76,212 |
| Debenture Redemption Reserve | - | - | - | - |
| Debt Equity Ratio (Refer Note 9) | 1.35 | 0.81 | 1.35 | 1.89 |
| Debt Service Coverage Ratio (Refer Note 9) | 0.36 | 0.37 | 0.36 | 0.56 |
| Interest Service Coverage Ratio (Refer Note 9) | 1.82 | 2.13 | 1.82 | 2.10 |

RELIANCE JIO INFOCOMM LIMITED
UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2019

(₹ in crore)

| Particulars | As at 30 th Sep'19 | As at 31 st Mar'19 (Audited) |
|--|----------------------------------|---|
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 87,182 | 74,633 |
| Capital Work-in-Progress | 35,307 | 30,965 |
| Intangible Assets | 58,448 | 59,367 |
| Intangible Assets Under Development | 3,765 | 3,643 |
| Financial Assets | | |
| Investments | 1,108 | 1,108 |
| Other Financial Assets | 4 | 2 |
| Deferred Tax Assets (net) | 2,922 | 3,427 |
| Other Non-Current Assets | 28,899 | 9,111 |
| Total Non-Current Assets | 2,17,635 | 1,82,256 |
| Current Assets | | |
| Financial Assets | | |
| Investments | - | 155 |
| Trade Receivables | 1,932 | 735 |
| Cash & Cash Equivalents | 23 | 17 |
| Other Bank Balances | 638 | 412 |
| Other Financial Assets | 3,764 | 672 |
| Other Current Assets | 13,365 | 11,533 |
| Total Current Assets | 19,722 | 13,524 |
| Total Assets | 237,357 | 1,95,780 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 45,000 | 45,000 |
| Other Equity | 17,289 | (4,600) |
| Total Equity | 62,289 | 40,400 |
| Liabilities | | |
| Non - Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 56,920 | 65,613 |
| Other Financial Liabilities | 17,830 | 9,998 |
| Deferred Payment Liabilities | 18,375 | 18,839 |
| Total Non-Current Liabilities | 93,125 | 94,450 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 21,990 | 3,601 |
| Trade Payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 19 | 11 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 4,237 | 3,245 |
| Other Financial Liabilities | 49,993 | 48,523 |
| Deferred Payment Liabilities | 1,370 | 1,370 |
| Other Current Liabilities | 4,214 | 4,075 |
| Provisions | 120 | 105 |
| Total Current Liabilities | 81,943 | 60,930 |
| Total Liabilities | 1,75,068 | 1,55,380 |
| Total Equity and Liabilities | 2,37,357 | 1,95,780 |

NOTES:

- The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable.
- The Company continues to invest in augmentation of the wireless network capacity and setting up wireline telecommunication project.
- 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
- The Company during the half year has issued and allotted 400 crore 9% Non-Cumulative Optionally Convertible Preference Shares ('OCPS') (Series-V) of ₹ 10/- each for cash, at a premium of ₹ 40 per OCPS aggregating ₹ 20,000 crore to Reliance Industries Limited, the holding company.
- The Company during the half year has bought back from the open market 6,390 "8% RJIL (PPD 12)" and 4,750 "8% RJIL (PPD 13)" Secured Redeemable Non-Convertible Debentures of ₹ 10,00,000 each for cash, aggregating face value of ₹ 1,114 crore.
- Details of Non-Convertible Debentures are as follows:

| Sr. No. | Particulars | Previous Due Date | | Next Due Date | |
|---------|-----------------|---|----------------------------|---|---------------------------|
| | | (1 st Apr 2019 to 30 th Sep 2019) | | (1 st Oct 2019 to 31 st Mar 2020) | |
| | | Principal | Interest | Principal | Interest |
| 1 | PPD1 | - | 16 th Sep 2019 | - | - |
| 2 | PPD2 | - | - | - | 04 th Oct 2019 |
| 3 | PPD3 | - | 17 th June 2019 | - | - |
| 4 | PPD4 | - | - | 18 th Nov 2019 | 18 th Nov 2019 |
| 5 | PPD5 (Option 1) | - | - | 21 st Jan 2020 | 21 st Jan 2020 |
| 6 | PPD5 (Option 2) | - | - | - | 21 st Jan 2020 |
| 7 | PPD8 | - | 30 th Apr 2019 | - | 30 th Oct 2019 |
| | | | 30 th July 2019 | | 30 th Jan 2020 |
| 8 | PPD9 | 26 th Apr 2019 | 26 th Apr 2019 | - | - |
| 9 | PPD10 | 31 st May 2019 | 31 st May 2019 | - | - |
| 10 | PPD11 | - | 8 th July 2019 | - | - |
| 11 | PPD12 | - | 09 th Apr 2019 | - | - |
| 12 | PPD13 | - | 16 th Apr 2019 | - | - |
| 13 | PPD14 | - | 24 th Apr 2019 | - | - |
| 14 | PPD15 | - | 17 th June 2019 | - | - |
| 15 | PPD16 | - | 18 th July 2019 | - | - |

All the Principal and interest due were paid on due dates.

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

The Company has retained its credit ratings of "CRISIL AAA (SO)/ Stable" by CRISIL and "CARE AAA (SO)" by CARE for series PPD 1 and series PPD 2. "CRISIL AAA/ Stable" by CRISIL and "ICRA AAA/ Stable" by ICRA Limited for series PPD 3 to series PPD 5 and for series PPD 8 and series PPD 11. "CARE AAA/Stable" by CARE, "CRISIL AAA/ Stable" by CRISIL and "ICRA AAA/ Stable" by ICRA Limited for series PPD 12 to series PPD 16.

- The Company has adopted Ind AS 116 'Leases' effective 1st April 2019 and applied the Standard to its leases. This has resulted in recognizing a right-of-use asset included in Property, Plant and Equipment and a corresponding lease liability of ₹ 6,633 crore as at 1st April 2019. The impact on the profit for the half year is not material.
- Formulae for computation of ratios are as follows:
 - Debt Equity Ratio = Debt/Equity

As per Accounting Standard, Other Equity is in nature of Equity and thus, it is included for the purpose of calculation of Debt-Equity Ratio. Debt capital comprises debentures, term loans and other short-term borrowings.

- b) Debt Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$
- c) Interest Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$

10. The results of the half year ended 30th September 2019 are not comparable with the corresponding figures for the previous periods to the extent of the demerger of the Optic Fibre Cable Undertaking and transfer of Tower Infrastructure Undertaking of the Company pursuant to Composite Scheme of Arrangement with appointed date as 31st March 2019.
11. The Non-Convertible Debentures of the Company aggregating ₹ 13,386 crore as at 30th September 2019 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 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 18th October 2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For **Reliance Jio Infocomm Limited**

Place: Mumbai
Date: 18th October 2019

Sd/-
Sanjay Mashruwala
Managing Director
DIN: 01259774

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**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH
CA (CAA) NO. 119 OF 2019
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT AMONGST
RELIANCE JIO INFOCOMM LIMITED AND CERTAIN CLASSES OF ITS CREDITORS**

Reliance Jio Infocomm Limited,

(CIN: U72900GJ2007PLC105869), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 - **Company**

Form No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Unsecured Guaranteed Rupee Lender :

Registered Address :

Email ID :

Permanent account number :

Amount Outstanding (Rs.) :

I / We being the Unsecured Guaranteed Rupee Lender, hereby appoint:

| | | | | |
|---|----------|--|-----------|--|
| 1 | Name | | | |
| | Address | | | |
| | Email Id | | Signature | |

or failing him / her

| | | | | |
|---|----------|--|-----------|--|
| 2 | Name | | | |
| | Address | | | |
| | Email Id | | Signature | |

or failing him / her

| | | | | |
|---|----------|--|-----------|--|
| 3 | Name | | | |
| | Address | | | |
| | Email Id | | Signature | |

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the meeting of the Unsecured Guaranteed Rupee Lender to be held at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020 on Thursday, 30th January, 2020 at 02:15 p.m. or immediately after conclusion of the meeting of the Banks for supply of goods from Foreign and Indian vendors and at any adjournment or adjournment(s) thereof for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement amongst Reliance Jio Infocomm Limited and certain classes of its creditors **(the "Scheme")** and vote _____ [insert 'FOR' or 'AGAINST'] the Scheme.



Signature across the stamp

Signature of Unsecured Guaranteed Rupee Lender :

Signed this _____ day of _____ 2020

Signature of first proxy holder

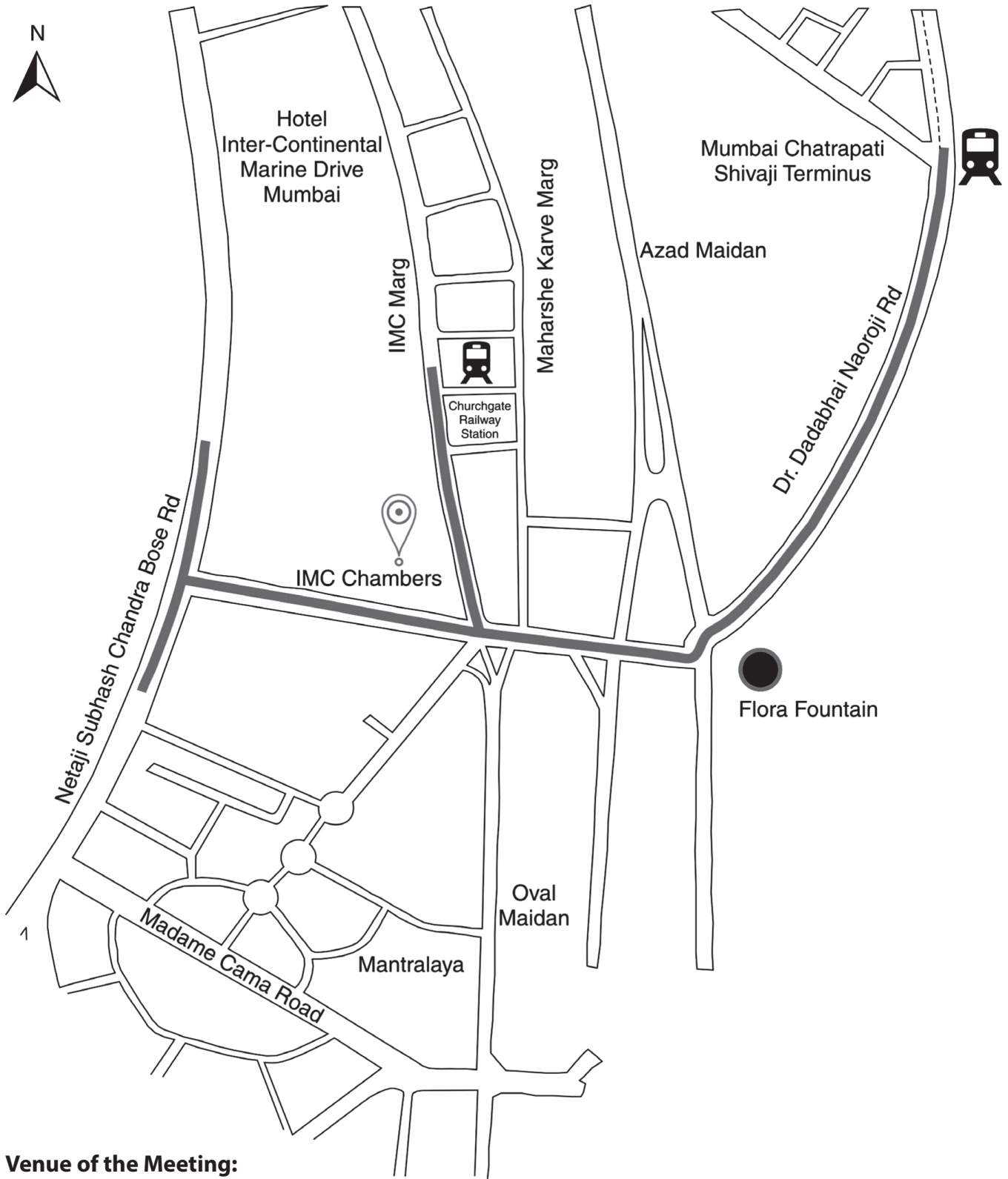
Signature of second proxy holder

Signature of third proxy holder

NOTES:

1. Please affix Revenue Stamp before signing.
2. All alterations made in the form of proxy should be initialled.
3. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
4. Proxy need not be a Unsecured Guaranteed Rupee Lender .
5. In case of multiple proxies, the proxy later in time shall be accepted.

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Venue of the Meeting:

Walchand Hirachand Hall, 4th Floor,
IMC Chamber of Commerce and Industry, IMC Building,
IMC Marg, Churchgate, Mumbai - 400 020

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH
CA (CAA) NO. 119 OF 2019
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AND
IN THE MATTER OF THE SCHEME OF ARRANGEMENT AMONGST
RELIANCE JIO INFOCOMM LIMITED AND CERTAIN CLASSES OF ITS CREDITORS**

6

Reliance Jio Infocomm Limited,

(CIN: U72900GJ2007PLC105869), a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat 380 006 - **Company**

ATTENDANCE SLIP

*I/We hereby record my/our presence at the meeting of the Lender of Unsecured Rupee Debt and guaranteed by Reliance Industries Limited ("**Unsecured Guaranteed Rupee Lender**"), convened pursuant to the Order dated 20th December, 2019 of the National Company Law Tribunal, Ahmedabad Bench, at Walchand Hirachand Hall, 4th Floor, IMC Chamber of Commerce and Industry, IMC Building, IMC Marg, Churchgate, Mumbai - 400 020 on Thursday, 30th January, 2020 at 02:15 p.m. or immediately after conclusion of the meeting of the Banks for supply of goods from Foreign and Indian vendors.*

Name and address of the Unsecured Guaranteed Rupee Lender :

Signature of the Unsecured Guaranteed Rupee Lender :

Permanent account number :

Amount Outstanding (Rs.) :

Name of the Proxy holder(s) :

Signature of the proxy :

Notes:

- i. Unsecured Guaranteed Rupee Lender attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.
- ii. Unsecured Guaranteed Rupee Lender who come to attend the meeting are requested to bring with them copy of the Scheme of Arrangement.