JIO HAPTIK TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS
2024-25

INDEPENDENT AUDITOR'S REPORT

To The Members of Jio Haptik Technologies Limited
Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Jio Haptik Technologies Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board report 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 will 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 during the course of our 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 Board of Directors 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, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statement 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 and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 financial 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 controls 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 the 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 Section 143(3) of the Act, based on our audit 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 Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

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 remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, as amended 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 litigations which would impact its financial position.

    ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

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

    iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 33(3)(a) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate

Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the note 33(3)(b) to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further,during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Ketan Vora
Partner
(Membership No. 100459)
UDIN:25100459BMMHKF8270

Mumbai,
April 21, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 Haptik Technologies Limited ("the Company") as at March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management and Board of Directors' Responsibility for Internal Financial Controls

The Company's management and Board of Directors is responsible for establishing and maintaining internal financial controls with reference to financial statements 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 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 the respective 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements of the Company. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements, 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 March 31, 2025 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 25100459BMMHKF8270

Mumbai,
April 21, 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Jio Haptik Technologies Limited on the financial statements for the year ended March 31, 2025)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that -

(i)(a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) The Company has maintained proper records showing full particulars of intangible assets.

(i)(b) The Property, Plant and Equipment were physically verified during the year by the Management which, in our opinion, provides for physical verification at reasonable intervals. No material discrepancies were noticed on such verification.

(i)(c) The Company does not have any immovable properties, and hence reporting under clause 3(i)(c) of the Order is not applicable.

(i)(d) The Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

(i)(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)(a) The Company does not have any inventory and hence reporting under clause 3 (ii) (a) of the Order is not applicable.

(ii)(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) The Company has not granted any loans, made investments or provided guarantees or securities and hence reporting under clause 3(iv) of the Order is not applicable.

(v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, reporting under clause 3(vi) of the Order is not applicable.

(vii)(a) In respect of statutory dues:

Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities though there has been a delay in respect of remittance of Income Tax dues (Tax Deducted at Source). We are informed that the provisions of Sales Tax, Service Tax, duty of Excise and Value Added Tax are not applicable to the Company.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

(vii)(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix)(a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender during the year.

(ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) To the best of our knowledge and belief, in our opinion, terms loans availed by the Company were, applied by the Company during the year for the purposes for which loans were obtained.

(ix)(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.

(ix)(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(ix)(f) The Company did not have any subsidiary or associate or joint venture during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(x)(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(xi)(b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(xi)(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the Company.

(xiv) In our opinion and based on our examination the Company has an internal audit system, however the Company is not required to have an internal audit system as per the provisions of the Companies Act 2013. Hence reporting under clauses 3 (xiv) is not applicable.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding Company or persons connected with such directors and hence provisions of section 192 of the Act are not applicable to the Company.

(xvi) (a,b,c) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(a), (b), and (c) of the Order is not applicable.

(xvi)(d) As represented by the management, the Group has more than one Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. There are 2 CICs forming part of the Group.

(xvii) The Company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub- section (6) of section 135 of the said Act. Accordingly reporting under clause 3(xx) of the order is not applicable for the year.

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

Ketan Vora
Partner
(Membership No. 100459)
UDIN: 25100459BMMHKF8270

Mumbai,
April 21, 2025

JIO HAPTIK TECHNOLOGIES LIMITED
Balance Sheet as at 31st March, 2025

(Rs. in lakhs)

Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	1	49	91
Intangible assets	1	9,037	11,343
Intangible Assets under Development	1	43,791	36,624
Deferred tax assets (net)	23	556	1,200
Other Financial Assets	2	72	74
Other Non-Current Assets	3	214	659
Total Non-Current Assets		**53,719**	**49,991**
Current Assets			
Financial Assets			
Investments	4	1,070	151
Trade receivables	5	4,696	3,115
Cash & Cash Equivalent	6	234	266
Other Financial Assets	7	1,801	962
Other Current Assets	8	135	3,392
Total Current Assets		**7,936**	**7,886**
Total Assets		**61,655**	**57,877**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	4,913	4,913
Other Equity	10	33,984	32,203
Total Equity		**38,897**	**37,116**
Liabilities			
Non - Current Liabilities			
Financial Liabilities			
Borrowings	11	12,814	11,084
Provisions	12	217	198
Total Non-Current liabilities		**13,031**	**11,282**
Current Liabilities			
Financial Liabilities			
Trade payables dues to			
Micro and Small Enterprise	13	10	14
Other than Micro and Small Enterprises	13	5,835	3,070
Other Financial liabilities	14	872	727
Other Current liabilities	15	2,840	5,492
Provisions	16	170	176
Total Current Liabilities		**9,727**	**9,479**
Total Liabilities		**22,758**	**20,761**
Total Equity and Liabilities		**61,655**	**57,877**

Material Accounting Policies
See accompanying Notes to the Financial Statements 1-36

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Deloitte Haskins & Sells LLP Chartered Accountants **Firm's Registration No: 117366W/W100018**	**For and on behalf of the Board**

Ketan Vora Partner **Membership No. 100459**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Director **DIN 05113028**	**Ahshad Pervez Jussawalla** Chief Executive Officer	
	Ravi Navinchandra Karia Chief Financial Officer	**Avani Gangapurkar** Company Secretary	

Date: April 21, 2025

JIO HAPTIK TECHNOLOGIES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2025 **(Rs. in lakhs)**

INCOME	**Notes**	**2024-25**	**2023-24**
Revenue from Operations	17	23,106	15,614
Other Income	18	124	41
Total Income		**23,230**	**15,655**
EXPENSE			
Employee Benefits Expense	19	1,316	1,417
Finance Costs (Interest)		381	317
Depreciation and Amortisation Expense	1	2,354	2,385
Other Expenses	20	16,879	9,874
Total Expenses		**20,930**	**13,993**
Profit before tax		**2,300**	**1,662**
Tax expenses			
Deferred Tax	23	642	538
Profit for the Year		**1,658**	**1,124**
Other Comprehensive Income			
(i) Items that will not be reclassified to Statement of Profit		7	37
(ii) Income tax relating to items that will not be reclassified to Profit		(2)	(9)
Total Other Comprehensive Income for the Year (Net of Taxes)		**5**	**28**
Total Comprehensive Income for the Year		**1,663**	**1,152**
Earnings per equity share of face value of Rs. 10 each			
Basic Earning (in Rupees)	21	**3.37**	**2.29**
Diluted Earning (in Rupees)	21	**3.08**	**2.10**
Material Accounting Policies			
See accompanying Notes to the Financial Statements	1-36		

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Deloitte Haskins & Sells LLP Chartered Accountants **Firm's Registration No: 117366W/W100018**	**For and on behalf of the Board**		
Ketan Vora Partner **Membership No. 100459**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Director **DIN 05113028**	**Ahshad Pervez Jussawalla** Chief Executive Officer	
	Ravi Navinchandra Karia Chief Financial Officer	**Avani Gangapurkar** Company Secretary	

Date: April 21, 2025

JIO HAPTIK TECHNOLOGIES LIMITED
Statement of Changes In Equity for the Year ended 31st March, 2025

A. EQUITY SHARE CAPITAL

(Rs. in lakhs)

Particulars	**Amount**
Balance as at 31st March, 2023	4,913
Change during the year 2023-24	-
Balance as at 31st March, 2024	**4,913**
Change during the year 2024-25	-
Balance as at 31st March, 2025	**4,913**

B. Other Equity

Particulars	**Reserves and Surplus**					**Total**
	Securities Premium Reserve	**Share Based Payments Reserve**	**Retained Earnings**	**Equity Component of Optionally Fully Convertible Debentures #**	**Other Comprehensive Income***	
As on 31st March 2024						
Balance as at 1st April, 2023	27,388	2,334	(5,534)	6,342	47	30,577
Profit for the Year	-	-	1,124	-	-	1,124
Other Comprehensive Income for the year*	-	-	-	-	28	28
Recognition of Share Based Payment	-	221	-	-	-	221
Additions during the year	-	-	-	253	-	253
Balance as at 31st March, 2024	**27,388**	**2,555**	**(4,410)**	**6,595**	**75**	**32,203**
As on 31st March, 2025						
Balance as at 1st April, 2024	27,388	2,555	(4,410)	6,595	75	**32,203**
Profit for the period	-	-	1,658	-	-	**1,658**
Other Comprehensive Income for the Period*	-	-	-	-	5	**5**
Recognition of Share Based Payment	-	118	-	-	-	**118**
Additions during the Period	-	-	-	-	-	**-**
Balance as at 31st March, 2025	**27,388**	**2,673**	**(2,752)**	**6,595**	**80**	**33,984**

*Other Comprehensive Income for the year includes re-measurement gains/(losses) on defined benefit plans for the year net of taxes

Terms of Optionally Fully Convertible Debentures (OFCD)#

i) Each Optionally Fully Convertible Debentures(OFCD) is issued at a face value of Rs. 10,000/-.

ii) The company shall have a option for conversion into such equal number of Equity shares, based on the conversion ratio provided herein below Number of Equity shares issued upon conversion of 1(one)OFCD = Face value of 1 OFCD/Fair Market value(FMV)of 1 Equity shares at the time of Conversion The Tenure of each OFCD shall be 10 (ten)years from the date of its allotment. OFCDs may be redeemed at any time earlier than 10 (ten) years (at any date after expiry of 30 days from the date of allotment of the OFCDs) at the option of the Company

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Deloitte Haskins & Sells LLP Chartered Accountants **Firm's Registration No: 117366W/W100018**	**For and on behalf of the Board**		
Ketan Vora Partner **Membership No. 100459**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Director **DIN 05113028**	**Ahshad Pervez Jussawalla** Chief Executive Officer	
	Ravi Navinchandra Karia Chief Financial Officer	**Avani Gangapurkar** Company Secretary	

Date: April 21, 2025

JIO HAPTIK TECHNOLOGIES LIMITED

Cash Flow Statement for the Year ended 31st March, 2025

(Rs. in lakhs)

	Particulars	2024-25	2023-24
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax as per Statement of Profit and Loss	**2,300**	**1,662**
	Adjusted for:		
	Gain on Sale of Current Investments	(37)	(8)
	Interest Income	(35)	-
	Net Loss on Sale of Asset	-	1
	Depreciation and Amortisation	2,354	2,385
	Employee Stock Option Provision	30	55
	Interest and Finance charges	381	317
		2,693	**2,750**
	Operating Profit before Working Capital Changes	**4,993**	**4,412**
	Adjusted for:		
	Trade and Other Receivables	901	(1,488)
	Trade and Other Payables	759	2,586
	Cash Generated from Operations	**6,653**	**5,510**
	Taxes Refund/(Paid) (Net)	**445**	**(394)**
	Net Cash flow from Operating Activities (A)	**7,098**	**5,116**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Payment for Property, Plant and Equipment (Including movement in Intangible Assets Under Development)	(7,127)	(9,234)
	Proceeds from the Sale of Asset	0	1
	Purchase of Investments	(5,690)	(1,245)
	Sale of Investments	4,808	1,367
	Net Cash flow used in Investing Activities (B)	**(8,009)**	**(9,111)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from Non-Current Borrowings	1,200	4,300
	Interest paid	(321)	(183)
	Net Cash flow Generated from Financing Activities (C)	**879**	**4,117**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(32)**	**122**
	Opening Balance of Cash and Cash Equivalents	**266**	**144**
	Closing Balance of Cash and Cash Equivalents (Refer Note 6)	**234**	**266**

Statement of Changes In Liability for the Year ended 31st March, 2025

Particulars	1st April 2024	Cash Flow	Foreign Exchange Movement	31st March, 2025
Borrowing Non Current	**16,800**	**1,200**	**-**	**18,000**
Borrowing Current				
Total	**16,800**	**1,200**	**-**	**18,000**

Statement of Changes In Liability for the year ended 31st March, 2024

Particulars	1st April 2023	Cash Flow	Foreign Exchange Movement	31st March, 2024
Borrowing Non Current	12,500	4,300	-	16,800
Total	12,500	4,300	-	16,800

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Deloitte Haskins & Sells LLP Chartered Accountants **Firm's Registration No: 117366W/W100018**	**For and on behalf of the Board**

Ketan Vora Partner **Membership No. 100459**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Director **DIN 05113028**	**Ahshad Pervez Jussawalla** Chief Executive Officer	
	Ravi Navinchandra Karia Chief Financial Officer	**Avani Gangapurkar** Company Secretary	

Date: April 21, 2025

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025

A CORPORATE INFORMATION

Jio Haptik Technologies Limited ("the Company") is a limited company incorporated in India. The registered office of the Company is located at- 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad, Gujarat-380006 India. The Company's holding company is Jio Platforms Limited and ultimate holding company is Reliance Industries Limited.

Jio Haptik Technologies Limited is involved in the business of developing conversational artificial intelligence driven platforms enabling customer engagement

B MATERIAL ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount :

i Certain financial assets and liabilities (including derivative instruments),
ii Defined Benefit Plans - Plan Assets
iii Equity settled Share Based Payments

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('IndAS') , including the Rules notified under the relevant provisions of the Companies Act,2013 (the Act) ,as amended from time to time and Presentation requirements of Division II of ScheduleIII to the Act,(IndAS Compliant ScheduleIII) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest Lakhs, except when otherwise indicated.

B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Current and Non-Current Classification:

The Company presents assets and liabilities in the Balance Sheet based on Current/Non-Current classification considering an operating cycle of 12 months being the time lapsed between deployment of resources and the realisation/settlement in cash and cash equivalents there-against.

(b) Property, plant and equipment:

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work in Progress.

The assets are capitalised when they are available for use and are working in the manner as intended by the management. The assets are considered as being available for intended use, when the performance parameters laid down by the management are achieved.

Depreciation on Property Plant and Equipment's is provided on straight line method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 unless otherwise stated.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Intangible assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable for preparing the asset for its intended use.

Expenses incurred relating to project, net of income earned during project development stage prior to its intended use, are considered as project development expenditure and disclosed under Intangible Assets Under Development.

Platform and other related Product Developments are amortised on straight line method and based on useful life of 10 years. The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(d) Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the statement profit and loss in the period in which they are incurred.

(e) 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.

(f) Current Tax and Deferred Tax

The tax expense for the period comprises of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

(g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits repayable on demand or maturing within three months of the date of acquisition and which are subject to an insignificant risk of change in value.

(h) Foreign Currencies

Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised as pre-operative expenses and disclosed under Intangible Assets Under Development).

(i) Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is recognised upon transfer of control of promised services to the customers. Revenues from fixed-price and fixed-timeframe contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, are recognised to the extent the Company has rendered the services, as per the contractual arrangements. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct 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).

(j) Financial Instruments

(i) Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. However, trade receivables that do not contain a significant financing component are measured at transaction price.

The Company has elected to account for its investments in subsidiaries, joint ventures and associates at cost less impairment loss (if any).

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established. Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Company, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).

(ii) Financial liabilities

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.

(k) Share Based Payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025

C Critical accounting judgements and key sources of estimation uncertainty:

The preparation of the Company's financial statements requires management to make judgement, 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 next financial years. Estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

(a) PROPERTY, PLANT AND EQUIPMENT/ INTANGIBLE ASSETS

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary
for it to be capable of operating in the manner intended by the management. Property, plant and equipment /intangible assets are depreciated / amortisatiosed over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(b) 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 CGU's 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.

(c) 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 judgement 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) Fair Value Measurement

For estimates relating to fair value of financial instruments refer note 26 of financial statements.

JIO HAPTIK TECHNOLOGIES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2025

1.Property, Plant and Equipment, Intangible Assets and Intangible Assets Under Development

(Rs. in lakhs)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2024	Additions /Adjustments	Deductions /Adjustments	As at 31-03-2025	As at 01-04-2024	For the Period	Deductions /Adjustments	As at 31-03-2025	As at 31-03-2025	As at 31-03-2024
Property,Plant and Equipment										
Own Assets :										
Plant and Equipment's	292	6	3	**295**	224	42	2	**264**	**31**	**68**
Furniture & Fixtures	30	1	-	**31**	14	4	-	**18**	**13**	**16**
Office Equipment's	26	0	-	**26**	19	2	-	**21**	**5**	**7**
Total A	**348**	**7**	**3**	**352**	**257**	**48**	**2**	**303**	**49**	**91**
Intangible Assets*										
Platform and related Product Development	23,083	-	-	**23,083**	11,740	2,306	-	**14,046**	9,037	**11,343**
Total B	**23,083**	**-**	**-**	**23,083**	**11,740**	**2,306**	**-**	**14,046**	**9,037**	**11,343**
Total (A+B)	**23,431**	**7**	**3**	**23,435**	**11,997**	**2,354**	**2**	**14,349**	**9,086**	**11,434**
Previous Year Figures	**23,459**	**5**	**33**	**23,431**	**9,643**	**2,385**	**31**	**11,997**	**11,434**	**13,816**
Intangible Assets under Development									**43,791**	**36,624**

* Other than internally generated

“0” represents the amount below the denomination threshold.

Intangible Assets under Development includes Rs.43,791 Lakhs (PY Rs. 36,624 Lakhs) on account of project development expenditure.

1.1 Intangible Assets Under Development (IAUD)

(a) Ageing schedule as at 31st March, 2025:

(Rs. in lakhs)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	7,167	9,293	11,528	15,803	43,791
Projects temporarily suspended	-	-		-	-
Total	**7,167**	**9,293**	**11,528**	**15,803**	**43,791**

1.2 Intangible Assets Under Development (IAUD):

(a) Ageing schedule as at 31st March,2024:

(Rs. in lakhs)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	9,293	11,528	8,193	7,610	36,624
Projects temporarily suspended	-	-	-	-	-
Total	**9,293**	**11,528**	**8,193**	**7,610**	**36,624**

1.3 There is no time and cost overrun for any of the projects forming part of IAUD in view of readiness of an asset for intended management use being determined based in achievement of Key Performance Indicators (KPIs') for a consistent period of time.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

		As at 31st March, 2025	As at 31st March, 2024
2	**Other Financial Assets - Non Current (Unsecured and Considered Good)**		
	Security Deposits	72	74
	Total	**72**	74

		As at 31st March, 2025	As at 31st March, 2024
3	**Other Non-Current Assets (Unsecured and Considered Good)**		
	Advance Income Tax (Net of Provision)	214	659
	Total	**214**	659

		As at 31st March, 2025	As at 31st March, 2024
3.1	**Advance Income Tax (Net of Provision)**		
	At start of the year	659	265
	(Refund)/paid during the year	(445)	394
	At end of the year	214	659

		Units	As at 31st March, 2025 Amount	Units	As at 31st March, 2024 Amount
4	**Current Investments**				
	Investments Measured at Fair Value Through Profit and Loss (FVTPL)				
	Aditya Birla Sun Life Overnight Fund (Face value of Rs. 1000 each)	77,458	1,070	11,661	151
	Total	**77,458**	**1,070**	11,661	151
	Aggregate amount of quoted Investments		**1,070**		151

		As at 31st March, 2025	As at 31st March, 2024
4.1	**Category-wise Current Investment**		
	Financial assets measured at Fair value through Profit & Loss (FVTPL)	1,070	151
	Total Current Investments	**1,070**	151

		As at 31st March, 2025	As at 31st March, 2024
5	**Trade receivables**		
	Considered Good	4,696	3,115
	Credit impaired	817	168
	Less: Provision on Trade Receivable - Credit Impaired	(817)	(168)
	Total	**4,696**	3,115

JIO HAPTIK TECHNOLOGIES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

5.1 Trade Receivables ageing schedule as at 31st March 2025

Particulars	Outstanding from due date of payment						Total
	Not Due	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	1,986	1,877	467	244	81	41	4,696
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	147	421	249	817
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**1,986**	**1,877**	**467**	**391**	**502**	**290**	**5,513**

5.2 Trade Receivables ageing schedule as at 31st March, 2024:

Particulars	Outstanding from due date of payment						Total
	Not Due	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	1,310	959	220	319	261	46	3,115
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	111	57	168
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**1,310**	**959**	**220**	**319**	**372**	**103**	**3,283**

JIO HAPTIK TECHNOLOGIES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

		As at 31st March, 2025	As at 31st March, 2024
6	**Cash and Cash Equivalents**		
	Balances with Banks	234	266
	Cash and Cash Equivalents as per Balance Sheet	**234**	266
	Cash and Cash Equivalents as per Cash Flow Statement	**234**	266

		As at 31st March, 2025	As at 31st March, 2024
7	**Other Financial Assets**		
	Accrued Revenue	1,801	962
	Total	**1,801**	962

		As at 31st March, 2025	As at 31st March, 2024
8	**Other Current Assets**		
	(Unsecured and considered good)		
	Balance with GST authorities	-	3,228
	Others*	135	164
	Total	**135**	3,392

*Includes advance given and pre-paid expenses

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025

(Rs. in lakhs)

		As at 31st March, 2025		As at 31st March, 2024	
		Units	Amount	Units	Amount
9	**Share Capital**				
	Authorised Share Capital :				
	Equity Shares of Rs.10 each	5,00,00,000	5,000	5,00,00,000	5,000
			5,000		5,000
	Issued, Subscribed and Paid up:				
	Equity Shares of Rs.10 each fully paid up	4,91,25,000	4,913	4,91,25,000	4,913
	TOTAL		**4,913**		4,913

9.1 Terms/ rights attached to Equity Shares :

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.

9.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March, 2025	As at 31st March, 2024
No. of shares at the beginning of the year	4,91,25,000	4,91,25,000
Add: Issue of Shares	-	-
No. of shares at the end of the year	**4,91,25,000**	**4,91,25,000**

9.3 The details of shareholders holding more than 5% shares:

Name of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	No of Shares	% held	No of Shares	% held
Jio Platforms Limited (Holding Company)	4,91,25,000	100%	4,91,25,000	100%

9.4 Shareholding of Promoter

As at 31st March, 2025

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of Rs.10 each	Jio Platforms Limited	4,91,25,000	-	4,91,25,000	100%	-
Total				**4,91,25,000**	**100%**	

As at 31st March, 2024

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of Rs.10 each	Jio Platforms Limited	4,91,25,000	-	4,91,25,000	100%	-
Total				4,91,25,000	100%	

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 (Rs. in lakhs)

10	Other Equity	As at 31st March, 2025	As at 31st March,2024
	Securities Premium Reserve	27,388	27,388
	Share Based Payments Reserve	2,673	2,555
	Retained Earnings	(2,672)	(4,335)
	Equity Component of Optionally Fully Convertible Debentures	6,595	6,595
	Total	**33,984**	**32,203**

		As at 31st March, 2025	As at 31st March,2024
10.1	**Securities Premium Reserve**		
	Balance at the end of year	27,388	27,388
10.2	**Share Based Payments Reserve**		
	Balance at beginning of year	2,555	2,334
	Add: Employee Stock Options Granted	118	221
	Balance at end of the Year	**2,673**	**2,555**
10.3	**Retained Earnings**		
	Balance at beginning of year	(4,335)	(5,487)
	Profit for the year	1,658	1,124
	Other Comprehensive Income for the year*	5	28
	Balance at end of the Year	**(2,672)**	**(4,335)**

		As at 31st March, 2025	As at 31st March,2024
10.4	**Equity Component of Optionally Fully Convertible Debentures**		
	0.0001% Unsecured Optionally Fully Convertible Debentures		
	Balance at beginning of year	6,595	6,342
	Additions during the Period	-	253
	Balance at end of the Year	**6,595**	**6,595**

11	Borrowings - Non Current	As at 31st March, 2025	As at 31st March,2024
	Unsecured - At Amortised Cost		
	Optionally Fully Convertible Debentures*	7,814	7,284
	UnSecured - Term Loan from Bank*	5,000	3,800
	Total	**12,814**	**11,084**

*Issue of 130,000 - 0.0001% Unsecured Optionally Fully Convertible Debentures of Rs. 10,000 each, for cash at par, aggregating to Rs. 130,00,00,000 (Rupees One Thirty Crore only), on rights basis to Jio Platforms Limited (Holding Company).The tenure of each OFCD shall be 10 years from date of allotment. This was issued in multiple tranches earlier year.

Number of Debentures	Date of Allotment	Amount (Rs. In Lakhs)
15,000 units	22.07.2021	1,500
7,500 units	28.09.2021	750
7,500 units	17.11.2021	750
5,000 units	31.12.2021	500
10,000 units	22.02.2022	1,000
10,000 units	28.04.2022	1,000
5,000 units	10.06.2022	500
5,000 units	30.06.2022	500
10,000 units	30.07.2022	1,000
5,000 units	07.09.2022	500
5,000 units	10.10.2022	500
5,000 units	10.11.2022	500
5,000 units	09.12.2022	500
10,000 units	31.01.2023	1,000
10,000 units	08.02.2023	1,000
5,000 units	08.03.2023	500
5,000 units	30.03.2023	500
5,000 units	10.05.2023	500
Total 130,000 units		**13,000**

11.1 Terms of Optionally Fully Convertible Debentures (OFCD)

i) Each Optionally Fully Convertible Debentures(OFCD) is issued at a face value of Rs. 10,000/-

ii) The company shall have a option for conversion into such equal number of Equity shares, based on the conversion ratio provided herein below Number of Equity shares issued upon conversion of 1(one)OFCD = Face value of 1 OFCD/Fair Market value(FMV)of 1 Equity shares at the time of Conversion The Tenure of each OFCD shall be 10 (ten)years from the date of its allotment. OFCDs may be redeemed at any time earlier than 10 (ten) years (at any date after expiry of 30 days from the date of allotment of the OFCDs) at the option of the Company.

11.2 * Term Loan from Kotak Bank bearing interest is 8.45%-8.80% p.a.

*Maturity Profile and Interest Rate of Term Loan from Bank are as set out below.

Rate of Interest	1-3 Years	Total
8.45- 8.80	5,000	5,000
Total	**5,000**	**5,000**

12	Provisions-Non Current	As at 31st March, 2025	As at 31st March,2024
	Provisions for employee benefits	217	198
	Total	**217**	**198**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

		As at 31st March, 2025	As at 31st March,2024
13	**Trade payables dues to**		
	Micro and Small Enterprises*	10	14
	Other than Micro and Small Enterprises	5,835	3,070
	Total	**5,845**	**3,084**

*There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2025

13.1 Trade Payables Ageing as at 31st March, 2025: (Rs. in lakhs)

Particulars	**Outstanding from due date of payment**					**Total**
	Not Due	**< 1 year**	**1-2 year**	**2-3 year**	**> 3 year**	
MSME	10	-	-	-	-	**10**
Others	2,336	2,966	524	2	7	**5,835**
Disputed-MSME	-	-	-	-	-	**-**
Disputed-Others	-	-	-	-	-	**-**
Total	**2,346**	**2,966**	**524**	**2**	**7**	**5,845**

Trade Payables Ageing as at 31st March,2024 (Rs. in lakhs)

Particulars	**Outstanding from due date of payment**					**Total**
	Not Due	**< 1 year**	**1-2 year**	**2-3 year**	**> 3 year**	
MSME	13	1	-	-	-	14
Others	1187	1,851	22	2	8	3,070
Disputed-MSME	-	-	-	-	-	-
Disputed-Others	-	-	-	-	-	-
Total	1,200	1,852	22	2	8	3,084

		As at 31st March, 2025	As at 31st March,2024
14	**Other Current Financials Liabilities**		
	Creditors for Capital Expenditure	570	671
	Others*	273	29
	Interest accrued but not Due	29	27
	Total	**872**	**727**

*Includes Salary and other payable

		As at 31st March, 2025	As at 31st March,2024
15	**Other Current Liabilities**		
	Revenue Received in advance	2,083	1,587
	Other Payables*	757	3,905
	Total	**2,840**	**5,492**

*Includes statutory dues, advance from Customers, etc.

		As at 31st March, 2025	As at 31st March,2024
16	**Provisions-Current**		
	Provisions for employee benefits	170	176
	Total	**170**	**176**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

17	**Revenue from Operations**	**2024-25**	**2023-24**
	Sale of Services	26,613	17,804
	Less: GST Recovered	(3,507)	(2,190)
	Total	**23,106**	**15,614**

18	**Other Income**	**2024-25**	**2023-24**
	Interest on income	35	-
	Gain on Exchange Fluctuation	52	32
	Net Gain on Investments		
	Realised Gain	33	7
	Unrealised Gain	4	1
	Other Income	0	1
	Total	**124**	**41**

"0" represents the amount below the denomination threshold.

19	**Employee Benefits Expense**	**2024-25**	**2023-24**
	Salaries and Wages	1,231	1,344
	Contribution to Provident and Other Funds	34	26
	Staff Welfare Expenses	51	47
	Total	**1,316**	**1,417**

20	**Other Expenses**	**2024-25**	2023-24
	Rent	41	46
	Repairs and Maintenance - Others	4	6
	Electricity Charges	14	12
	Insurance	12	13
	Provision for doubtful debts	650	128
	Rates and taxes (Rs. 7,000)	0	0
	Professional Fees	336	346
	Payment to Auditors (Refer Note 29)	20	9
	Technology Expenses	565	516
	Travelling Expenses	25	19
	Telephone Expenses	5	3
	Sales and Marketing Expenses	313	501
	Purchases of Messaging Services	14,555	7,478
	Software Expenses	88	550
	Director Sitting Fees	-	1
	Sundry Balance written off	-	7
	Subscription Fees	2	3
	Loss on Sale of Fixed Asset(Net)	-	1
	CSR	5	-
	General Expenses	244	235
	Total	**16,879**	**9,874**

"0" represents the amount below the denomination threshold.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025

21	**EARNINGS PER SHARE (EPS)**	**2024-25**	2023-24
	Face Value per equity share (Rs.)	**10**	10
	Basic Earning Per Share		
	i. Profit for the year as per Statement of Profit and Loss (Rs. in lakhs)	**1,658**	1,124
	ii. Weighted Average number of equity shares used as denominator for calculating Basic EPS	**4,91,25,000**	4,91,25,000
	iii. Basic Earnings per share (Rs.)	**3.37**	2.29
	Dilutive Earning per Share		
	i. Profit for the year as per Statement of Profit and Loss (Rs. in lakhs)	**1,658**	1,124
	ii. Weighted Average number of equity shares used as denominator for calculating Dilutive EPS#	**5,38,76,933**	5,36,50,589
	iii. Diluted Earnings per share (Rs.)	**3.08**	2.10
	RECONCILIATION OF WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		
	Weighted Average number of equity shares used as denominator for Calculating Basic EPS	**4,91,25,000**	4,91,25,000
	Total Weighted Average Potential Equity Shares#	**47,51,933**	45,25,589
	Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS*	**5,38,76,933**	5,36,50,589

#The nature of this potential equity share is shares vested to employees under ESOP scheme.

22 As per Indian Accounting Standard 19 “Employee benefits” the disclosures as defined are given below :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under : **(Rs. In Lakhs)**

Particulars	**2024-25**	**2023-24**
Employer’s Contribution to Provident Fund	**39**	40
Employer’s Contribution to Pension Fund	**19**	27

Defined Benefit Plan

I) Reconciliation of opening and closing balances of Defined Benefit Obligation

	Gratuity (Unfunded)	
	2024-25	**2023-24**
Defined Benefit obligation at beginning of the year	**211**	203
Current Service Cost	**55**	53
Interest Cost	**15**	15
Benefits Paid	**(47)**	(23)
Actuarial (gain)	**(7)**	(37)
Defined Benefit obligation at year end	**227**	211

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

II) Reconciliation of fair value of assets and obligations

	Gratuity (Unfunded)	
	2024-25	**2023-24**
Fair value of Plan assets	-	-
Present value of obligation	227	211
Amount recognised in Balance Sheet	**(227)**	**(211)**

III) Expenses recognised during the year

	Gratuity (Unfunded)	
	2024-25	**2023-24**
Current Service Cost	55	53
Interest Cost	15	15
Net Cost	70	68
In Other Comprehensive Income	(7)	(37)
Net Expense for the Year recognised in Profit and Loss	**63**	**31**

IV) Actuarial assumptions

	Gratuity (Unfunded)	
	2024-25	**2023-24**
Discount rate (per annum)	6.90%	7.23%
Expected rate of return on plan assets (per annum)	N.A.	N.A.
Rate of escalation in salary (per annum)	6.00%	6.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

V) Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and employee turnover. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	**As at 31st March, 2025**		As at 31st March, 2024	
	Decrease	**Increase**	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	15	(14)	12	(11)
Change in rate of salary increase (delta effect of +/- 0.5%)	(14)	15	(11)	12
Change in rate of employee turnover (delta effect of +/- 0.5%) (Decrease Rs.	0	0	0	0

These plans typically expose the Group to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk A decrease in bond interest rate will increase the plan liability; however, this will be partially offset by an increase in return on the plan debt investments.

Longevity risk The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk The present value of the defined plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

JIO HAPTIK TECHNOLOGIES LIMITED

Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

23 Deferred Tax Asset (net)

Deferred Tax Assets (Net)	**As at 31st March, 2025**	**As at 31st March, 2024**
At the start of the year	**1,200**	**1,747**
Charge to Statement of Profit and Loss	**(644)**	**(547)**
At the end of the year 31st March 2025	**556**	**1,200**

Component of Deferred Tax Assets as at 31st March 2025:

Particulars	**As at 1st April 24**	**Charge/ (Credit) to Statement of Profit and Loss**	**Charge/ (Credit) to OCI**	**Others (Including Exchange Difference)**	**As at 31st March 25**
Property, Plant and Equipment and Intangible Assets	(4,726)	(1,073)	-	-	**(5,799)**
Carried Forward Loss and Unabsorbed Depreciation	7,088	601	-	-	**7,689**
Expenses considered as revenue for Tax	(1,162)	(170)	(2)	-	**(1,334)**
Total	**1,200**	**(642)**	**(2)**	**-**	**556**

Tax expenses for the year can be reconciled to the accounting profit as follows:

	As at 31st March, 2025	**As at 31st March, 2024**
Profit Before Tax and Exceptional Items	**2,300**	1,662
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	**-**	**-**
Current Tax Provision (A)	**-**	**-**
Incremental Deferred tax Liability / (Assets) on account of Property, Plant and Equipment and Intangible Assets	5,799	4,726
Incremental Deferred tax (Assets) on account of current year and c/f Loss	(7,689)	(7,088)
Incremental Deferred tax Liability / (Assets) on account of Financial Assets and Other items	1,334	1,162
Deferred Tax Provision (B)	**(556)**	**(1,200)**

24 RELATED PARTY DISCLOSURES

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:
List of related parties with whom transactions have taken place and relationships:

Sr.No.	**Name of the Related Party**	**Relationship**
	Reliance Industries	Ultimate Parent
	Jio Platforms Limited	Holding Company
	Reliance Retail Limited Hathway Cable and Datacom Limited Hathway Digital Limited Individual Learning Limited Indiawin Sports Private Limited Den Networks Limited Now Floats Technologies Limited C-Square Info-Solutions Limited Netmeds Healthcare Limited Reliance Jio Infocomm USA, Inc. Urban Ladder Home Décor Solutions Limited VasyERP Solutions Private Limited Shopsense Retail Technologies Limited Reliance Jio Infocomm Limited New Emerging World of Journalism Limited Reliance Brands Limited Hamleys Limited (Beatit) Reliance Ritu Kumar Private Limited Mesindus Ventures Limited Reliance BP Mobility Limited The Indian Film Combine Private Limited Metro Cash and Carry India Private Limited Reliance Jio Infocomm Limited Star India Private Limited Saavn Media Limited	Fellow Subsidiary
	Reliance Vision Express Private Limited	Joint Venture of Ultimate Holding Company
	Jio Financial Services Limited	Company under Common Control
	Reliance Foundation Institution Of Education And Research Jamnaben Hirachand Ambani Foundation Reliance Foundation Sir H N Hospital Trust	Enterprises over which Key Managerial Personnel are able to exercise significant influence
	Ravi Navinchandra Karia (Appointed w.e.f January 18, 2023) Rahul Mukherjee Aakrit Ajay Kumar Vaish	Key Managerial Personnel
	Tanya Vaish	Relative of KMP

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

24 RELATED PARTY DISCLOSURES

(ii) Transactions during the year with related parties

Sr. No	Nature of Transactions	Ultimate Holding	Holding Company	Fellow Subsidiary	JV/Associate and Other	Key Managerial Personnel	Total
	(excluding reimbursements)						
1	Debentures issued and allotted		**-**	**-**	**-**	**-**	**-**
			(500)	-	-	-	(500)
2	Professional Fees		**-**	**-**	**-**	**-**	**-**
			(109)	(81)	*	-	(190)
3	Revenue from Operations	**	**1,120**	**1,860**	**41**	**-**	**3,021**
		-	(1,058)	(465)	-	-	(1,523)
4	Purchase of Fixed Assets		**971**	**2**	**-**	-	**973**
			(255)	(194)	(1)	-	(450)
5	Staff Welfare Expenses		-	7	*****	-	**7**
			-	(5)	-	-	(5)
6	Payment to Key Managerial Personnel		**-**	**-**	**-**	**147**	**147**
			-	-	-	(207)	(207)
7	Other Expenses and CSR	***	**416**	**4**	**5******	-	**425**
		-	-	(1)	-	-	(1)

* Professional Fees include payment made to Relative of KMP: Current Year Nil and Previous Year Rs.48,900
** Revenue from Operations include sales made to Ultimate Holding : Current Year Rs.48,648 and Previous Year Rs. Nil
***Other Expenses include Business Support Services : Current Year Rs 10,000
****Other Expenses include Staff welfare and Gift cards : Current Year Rs 14,100
***** Staff welfare expenses includes medical check expenses : Current Year Rs 42,330.

Sr. No	Nature of Transactions	Ultimate Holding	Holding Company	Fellow Subsidiary	JV/Associate and Other	Key Managerial Personnel	Total
	Balances as at 31st March, 2025						
8	Share Capital (including Securities Premium)		**32,300**	**-**	**-**	**-**	**32,300**
			(32,300)	-	-	-	(32,300)
9	Convertible Debentures Issued		**13,000**	**-**	**-**	**-**	**13,000**
			(13,000)	-	-	-	(13,000)
10	Creditors for Capital Expenditure		211	*	**-**	-	**211**
			(255)	0**	-	-	(255)
11	Trade Receivables	***	**116**	**262**	**13**	**-**	**391**
		-	(153)	(192)	-	-	(345)
12	Trade Payables		**91**	**1**	**-**	**-**	**92**
			(109)	****	-	-	(109)
13	Other Current Liabilities		**-**	**29**	**-**	**-**	**29**
			-	(2)	-	-	(2)

*Current Year Rs 5305
**Previous Year 3,707
***Current Year Rs 1885
****Current Year Rs 1236
Figures in brackets represent previous year's amounts.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

24 RELATED PARTY DISCLOSURES

(iii) Disclosure in Respect of Material Related Party Transactions during the year :

	Particulars	Relationship	2024-25	2023-24
1	**Optionally Convertible Debentures Issued**			
	Jio Platforms Limited	Holding	-	500
2	**Professional Fees**			
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	-	81
	Tanya Vaish (Current Year: Rs.Nil and Previous Year: Rs.48,900)	Relative of KMP	-	0
	Jio Platforms Limited	Holding Company	-	109
3	**Revenue from Operations**			
	Reliance Industries (Current Year: Rs.48,648)	Ultimate Holding	0	-
	Jio Platforms Limited	Holding Company	1,120	1,058
	Hathway Cable and Datacom Limited	Fellow Subsidiary	-	8
	Hathway Digital Limited	Fellow Subsidiary	-	1
	Indiawin Sports Private Limited	Fellow Subsidiary	7	4
	Reliance Retail Limited	Fellow Subsidiary	1,278	398
	Now Floats Technologies Limited (Current Year: Rs.19,494)	Fellow Subsidiary	0	4
	C-Square Info-Solutions Limited (Current Year: Rs.7,897)	Fellow Subsidiary	0	1
	Netmeds Healthcare Limited	Fellow Subsidiary	-	5
	Shopsense Retail Technologies Limited	Fellow Subsidiary	40	-
	VasyERP Solutions Private Limited	Fellow Subsidiary	15	15
	Urban Ladder Home Décor Solutions Limited	Fellow Subsidiary	24	12
	Reliance Brands Limited	Fellow Subsidiary	7	3
	Reliance Ritu Kumar Private Limited	Fellow Subsidiary	11	4
	Mesindus Ventures Limited	Fellow Subsidiary	0	1
	Reliance BP Mobility Limited	Fellow Subsidiary	36	-
	The Indian Film Combine Private Limited	Fellow Subsidiary	0	-
	Metro Cash and Carry India Private Limited	Fellow Subsidiary	54	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	138	-
	Star India Private Limited	Fellow Subsidiary	246	-
	Saavn Media Limited	Fellow Subsidiary	2	
	Reliance Vision Express Private Limited	Joint Venture	11	-
	Jio Financial Services Limited	Company under Common Control	8	-
	Reliance Foundation Institution Of Education And Research	Enterprise over which Key Managerial Personnel of Parent are able to exercise significant influence	3	-
	Jamnaben Hirachand Ambani Foundation		0	-
	Reliance Foundation		6	-
	Sir H N Hospital Trust		13	9
4	**Purchase of Fixed Assets**			
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	-	189
	Tanya Vaish	Relative of KMP	-	1
	Jio Platforms Limited	Holding Company	971	255
	Reliance Jio Infocomm Limited	Fellow Subsidiary	2	5
5	**Staff Welfare Expenses**			
	Reliance Retail Limited	Fellow Subsidiary	7	5
	Sir H N Hospital Trust (Current Year: Rs.42,330)	Enterprises over which Key Managerial Personnel are able to exercise significant influence	0	-
6	**Payment to Key Managerial Personnel**			
	Aakrit Ajay Kumar Vaish	Key Managerial Personnel	147	207
7	**Other Expenses**			
	Reliance Jio Infocomm Limited	Fellow Subsidiary	1	1
	Jio Platforms Limited	Holding Company	416	-
	VasyERP Solutions Private Limited	Fellow Subsidiary	3	-
	Reliance Industries (Current Year - Rs.9000)	Ultimate Parent	0	-
	Sir H N Hospital Trust(Current Year - Rs.14,110)	Enterprises over which Key Managerial Personnel are able to exercise significant influence	0	-
8	**CSR**			
	Reliance Foundation	Enterprises over which Key Managerial Personnel are able to exercise significant influence	5	-

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 (Rs. in lakhs)

24 RELATED PARTY DISCLOSURES

Balances as at 31st March 2025

	Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
9	**Share Capital (including Securities Premium)**			
	Jio Platforms Limited	Holding	**32,300**	32,300
10	**Optionally Convertible Debentures Issued**			
	Jio Platforms Limited	Holding	**13,000**	13,000
11	**Creditors for Capital Expenditure**			
	Jio Platforms Limited	Holding Company	**211**	255
	Reliance Jio Infocomm Limited (Current Year- Rs.5305 Previous Year Rs 3,707)	Fellow Subsidiary	**0**	0
12	**Trade Receivables**			
	Jio Platforms Limited	Holding Company	**116**	153
	Reliance Retail Limited	Fellow Subsidiary		159
	Hathway Cable and Datacom Limited	Fellow Subsidiary	**13**	13
	Hathway Digital Limited	Fellow Subsidiary	**13**	13
	Indiawin Sports Private Limited (Current Year -Rs.7568, Previous Year Rs.778)	Fellow Subsidiary	**0**	0
	Den Networks Limited	Fellow Subsidiary	**-**	-
	Urban Ladder Home Décor Solutions Limited	Fellow Subsidiary	**8**	-
	Nowfloats Technologies Limited	Fellow Subsidiary	**5**	5
	C-Square Info Solutions Limited	Fellow Subsidiary		-
	Netmeds Healthcare Limited (Current Year -Rs.36,691, Previous Year Rs. 41,810)	Fellow Subsidiary	**0**	0
	Sir H N Hospital Trust (Current Year -Rs.6,239, Previous YearRs.Nil)	Fellow Subsidiary	**0**	-
	VasyERP Solutions Private Limited (Current Year -Nil, Previous Year Rs.41,300)	Fellow Subsidiary	**-**	0
	Reliance Brands Limited	Fellow Subsidiary	**-**	2
	Hamleys Limited (Beatit) (Current Year -Nil, Previous YearRs. 9000)	Fellow Subsidiary	**-**	0
	Reliance BP Mobility Limited	Fellow Subsidiary	**23**	-
	The Indian Film Combine Private Limited (Current Year -1,399, Previous YearRs. Nil)	Fellow Subsidiary	**0**	-
	Reliance Foundation Institution Of Education And Research	Fellow Subsidiary	**3**	-
	Metro Cash and Carry India Private Limited	Fellow Subsidiary	**3**	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	**9**	-
	Star India Private Limited	Fellow Subsidiary	**150**	-
	Shopsense Retail Technologies Limited	Fellow Subsidiary	**33**	-
	Saavn Media Limited	Fellow Subsidiary	**2**	-
	Reliance Foundation	Enterprises over which Key Managerial Personnel are able to exercise significant influence	**4**	-
	Jio Financial Services Limited	Company under Common Control	**9**	-
	Reliance Industries Limited (Current Year -Rs1,885)	Ultimate Holding	**0**	-
13	**Trade Payables**			
	Jio Platforms Limited	Holding Company	**91**	109
	Reliance Jio Infocomm Limited (Current Year - Rs,1768, Previous Year Rs.1,235)	Fellow Subsidiary	**0**	0
	VasyERP Solutions Private Limited	Fellow Subsidiary	**1**	
14	**Other Current Liabilities**			
	C-Square Info Solutions Limited (Previous Year Rs.31,350)	Fellow Subsidiary	**-**	**0**
	Urban Ladder Home Décor Solutions Private Limited	Fellow Subsidiary	**-**	**2**
	Reliance Retail Limited	Fellow Subsidiary	**28**	
	Reliance Brands Limited	Fellow Subsidiary	**1**	**-**

15 Compensation of Key Management Personnel

The remuneration of director and other member of key management personnel during the year was as follows:

	2024-25	2023-24
i) Short-term benefits	**147**	194
ii) Post employment benefits	**-**	13
iii) Other long term benefits	**-**	-
iv) Share based payments	**-**	-
v) Termination benefits	**-**	-
	147	207

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. in lakhs)**

25 CAPITAL MANAGEMENT

The Company adheres to a robust Capital Management framework which is underpinned by the following guiding principles;

a) Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.
b) Manage financial market risks arising from foreign exchange and interest rates, and minimise the impact of market volatility on earnings.
c) Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of Balance Sheet.

Capital structure is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

The Gearing Ratio at end of the reporting period was as follows:

Particulars	As at 31st March, 2025	As at 31st March,2024
Gross Debt	12,814	11,084
Cash and Marketable Securities	1,304	417
Net Debt (A)	**11,510**	10,667
Total Equity (As per Balance Sheet) (B)	**38,897**	37,116
Net Gearing (A/B)	**0.30**	0.29

* Cash and Marketable Securities includes Cash and Cash Equivalents of Rs 234 lakhs (Previous Year Rs 266 lakhs) and Current Investment Rs. 1070 lakhs (Previous Year Rs 151 Lakhs)

(I) Contingent Liabilities and Commitments

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Claims against the Company / disputed liabilities notacknowledged as debts*	**360**	**-**
(ii) Estimated amount of contracts remaining to be executed on Capital account not provided for	-	6
Total	**360**	6

The disputed liabilities are not likely to have any material effect on financial position of the Company.
*The Company has been advised that the demand is likely to be either deleted or substantially reduced andaccordingly no provision is considered necessary.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025

26 Financial Instruments

Valuation

All financial instruments are initially and subsequently re-measured at fair value as described below:
a) The fair value of investment in Mutual Fund is measured at NAV.
b) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

For all Financial Assets and Liabilities other than those carried at FVTPL and FVTOCI, the cost approximates the fair value as they are short-term in nature.

Fair Value Measurement Hierarchy: (Rs. In Lakhs)

Particulars	As at 31st March, 2025			As at 31st March, 2024		
	Carrying Amount	Level of input used in		Carrying Amount	Level of input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Assets						
At Amortised Cost						
Trade Receivables	4,696	-	-	3,115	-	-
Cash and Bank Balance	234	-	-	266	-	-
Other Financial Asset	1,873	-	-	1,036	-	-
At FVTPL				-		
Investments	1,070	1,070	-	151	151	-
Financial Liabilities						
At Amortised Cost						
Borrowings	12,814	-	-	11,084	-	-
Trade Payables	5,845	-	-	3,084	-	-
Other Financial Liabilities	872	-	-	727	-	-

The financial instruments are categorized into two levels based on inputs used to arrive at fair value measurements as described below:
Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities; and
Level 2 : Inputs other the the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

Foreign Currency Risk

Foreign currency risk is the risk that the Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows foreign currency exposures in financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

Foreign Currency Exposure

Particulars	As at 31st March 2025				As at 31st March 2024			
	USD	AED	EURO	GBP	USD	AED	EURO	GBP
Borrowings	-	-		-	-	-	-	-
Trade and Other Payables	53	13	-	1	60	-	-	1
Trade and Other Receivables	(941)	(1)	(2)	-	(699)	(23)	(3)	-
Exposure	**(888)**	**12**	**(2)**	**1**	**(639)**	**(23)**	**(3)**	1

Sensitivity analysis of 1% change in exchange rate at the end of reporting period

Foreign Currency Sensitivity

Particulars	As at 31st March 2025				As at 31st March 2024			
	USD	AED	EURO	GBP	USD	AED	EURO	GBP
Borrowings	-				-	-	-	-
1% Appreciation in INR*	9	(0)	0	(0)	6	0	0	(0)
Impact on P&L*	9	(0)	0	(0)	6	0	0	(0)
1% Depreciation in INR **	(9)	0	(0)	0	(6)	(0)	(0)	0
Impact on P&L **	(9)	0	(0)	0	(6)	(0)	(0)	0

* Current Year: AED - Rs.(1219), EURO - Rs.2268 , GBP-Rs(1087)and Previous Year: AED - Rs.23163, EURO - Rs.3358 , GBP-Rs1065
* Current Year: AED-Rs1219,EURO-Rs(2268),GBP1087and Previous Year: AED-Rs(23,163),EURO-Rs(3358),GBP-(1065)

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. In Lakhs)**

Credit Risk
Credit risk is the risk that a customer or counterparty to financial instrument will fail to perform or pay amounts due causing financial loss to company. Credit risk arises from company's activities in investments and receivables from customers.

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities.

Liquidity Risk
Liquidity Risk arises from the companys inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and Marketable securities. The company will ensure that sufficient liquidity is available to meet all its commitments by raising loans or arranging other facilities as and when required from Holding Company.

Maturity Profile of Loans as on 31 March, 2025							
Particulars	**Less than equal to 3 months**	**3-6 Months**	**6-12 Months**	**1-3 Years**	**3-5 Years**	**Above 5 Years**	**Grand Total**
Non Derivative Liabilities							
Non Current Borrowings	-	-		5,000	-	7,814	**12,814**
Current Borrowings							-
Total Borrowings	**-**	**-**	**-**	**5,000**	**-**	**7,814**	**12,814**

Maturity Profile of Loans as on 31 March, 2024							
Particulars	**Less than equal to 3 months**	**3-6 Months**	**6-12 Months**	**1-3 Years**	**3-5 Years**	**Above 5 Years**	**Grand Total**
Non Derivative Liabilities							
Non Current Borrowings	-	-		3,800	-	7,284	11,084
Current Borrowings							-
Total Borrowings	**-**	**-**	**-**	3,800	-	7,284	11,084

27 SEGMENT REPORTING
The Company is involved in the business of developing conversational artificial intelligence driven platforms enabling customer engagement. The Company has single segment as per the requirements of Ind AS 108 for "Operating Segment ". The assets and liabilities of the Company as on 31st March, 2025 predominantly relate to this segment. The company has a customer having revenue greater than 10% (aggregating to INR 2493.69 lacs, PY INR 2505.73 lacs)of the total revenue of the company.

28 SHARE BASED PAYMENTS
a) Scheme Details
The Company has introduced Employee Stock Option Scheme (ESOS -2019) under which 58,69,375 options have been granted on 1st Oct'19 at the exercise price of Rs. 10 (face value Rs. 10 each) and Fair Value of Rs.50 at the grant date for a vesting period of 5 years with 20% options being vested every year on the basis of performance and other eligibility criteria.

Exercise Period would commence from the date of Vesting and would expire not later than seven years from the Grant Date or such other period as may be decided by the Nomination and Remuneration Committee.

a) Fair Value on the grant date
The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares and the risk free interest rate for the term of the option.

During the year 3,65,000 options were granted under ESOS 2019. The model inputs for options granted during the year ended 31st March, 2025 included as mentioned below:

	ESOS - 2019
a) Weighted average exercise price	Rs. 10
b) Grant date	15.07.2024
c) Vesting year	2023-2029
d) Share Price at grant date	Rs. 49.35
e) Expected price volatility of Company's share	1%
f) Risk free interest rate	5.64% - 6.50%

b) Movement in share options during the year

Particulars	**As at 31st March, 2025**	**As at 31st March, 2024**
Balance at beginning of the year	54,00,150	56,59,650
Add: Options Granted during the year	3,65,000	38,250
Less: Forfeited during the year	(33,524)	(2,97,750)
Less: Exercised during the year	-	-
Balance at end of the year	**57,31,626**	**54,00,150**

Weighted average remaining contractual life of the share option outstanding at the end of year is 287 days
(Previous Year 357 days)

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. In Lakhs)**

29 PAYMENT TO AUDITORS (Rs. in lakhs)

		As at 31st March, 2025	As at 31st March, 2024
i	Statutory Audit Fees	20	8
ii	Tax Audit Fees	-	1
iii	Certification and Consultation Fees	-	0
	Total	**20**	**9**

"0" represents the amounts below the denomination threshold.(Previous Year Rs.25000).

30 REVENUE RECOGNITION

The Company disaggregates revenue from contracts with customers by type of services, geography and timing of revenue
Revenue disaggregation by type of services is given note no.17.

Geography	As at 31st March, 2025	As at 31st March, 2024
In India	20,211	13,314
Outside India	2,895	2,300
Total	**23,106**	**15,614**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. In Lakhs)**

31 Ratio Analysis:

Sr.No	Particulars	2024-25	2023-24	% Change from 31 March, 2024 to 31 March, 2025
1	Current Ratio	0.82	0.83	-2%
2	Debt-Equity Ratio	0.33	0.30	10%
3	Debt Service Coverage Ratio	7	6	13%
4	Return on Equity Ratio &	4%	3%	45%
5	Inventory Turnover Ratio	NA	NA	NA
6	Trade Receivables Turnover Ratio	61.69	72.56	-15%
7	Trade Payables Turnover Ratio	89.32	87.53	2%
8	Net Capital Turnover Ratio ^^	(12.90)	(9.80)	32%
9	Net Profit Ratio	7.17%	7.20%	0%
10	Return on Capital employed (Excluding Working Capital Financing)	2.55%	4.30%	-41%
11	Return on Investment ()	14.46%	9.99%	45%

& Return on equity has Increase due to Increase in profits during the year on account of increase in Revenue.
^^ Net Capital Turnover Ratio hasIncrease on account of increase in Trade Payable.
() Return on investment Increase- due to increased in Mutual fund investment during the year on account of increase in operations.

31.1 Formula for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	Current Assets
		Current Liabilities
2	Debt-Equity Ratio	Total Debt
		Shareholder's Equity
3	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items
		Interest Expense + Principal Repayments made during the period for long term loans
4	Return on Equity Ratio	Profit After Tax (Attributable to Owners)
		Average Shareholder's Equity
5	Inventory Turnover Ratio	Cost of Goods Sold
		Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
6	Trade Receivables Turnover Ratio	Net Credit Sales
		Average Trade Receivables
7	Trade Payables Turnover Ratio	Net Credit Purchases
		Average Trade Payables
8	Net Capital Turnover Ratio	Value of Sales & Services
		Working Capital
9	Net Profit Ratio	Profit After Tax
		Value of Sales & Services
10	Return on Capital employed (Excluding Working Capital Financing)	Earnings before Interest and Tax
		Average Capital Employed
11	Return on Investment	Other Income (Excluding Dividend)
		Average Cash, Cash Equivalents & Other Marketable Securities

32 DETAILS OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN COVERED U/S 186 (4) OF THE COMPANIES ACT, 2013

No investments are made, no loans and guarantees are given by the Company as at 31st March, 2025 (Previous year NIL)

33 The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2025 **(Rs. In Lakhs)**

34 CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is Rs. 5 Lac (Previous Year Rs. Nil)

Particulars	2024-25	2023-24
Health	-	-
Education	5	-
Environment, Ecology and Animal Welfare	-	-
Others including Disaster Management, Women Empowerment, Arts and Cultures	-	-
Total	**5**	**-**

35 Other Statutory Information

1) The company has not incurred any transaction with struck off companies as per section 280 of companies act, 2013 or section 560 of companies act, 1956 i.e. investment in securities, receivable, payables, share held by struck off companies and other balances during the period.

2) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

3) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

4) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

36 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by board of directors on 21st April 2025

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm's Registration No: 117366W/W100018

Ketan Vora
Partner
Membership No. 100459

For and on behalf of the Board

Sanjay Mashruwala
Director
DIN 01259774

Jyotindra H. Thacker
Director
DIN 00006678

Kiran Mathew Thomas
Director
DIN 02242745

Aakrit Ajay Kumar Vaish
Director
DIN 05113028

Ahshad Pervez Jussawalla
Chief Executive Officer

Ravi Navinchandra Karia
Chief Financial Officer

Avani Gangapurkar
Company Secretary

Date: April 21, 2025