JIO SATELLITE COMMUNICATIONS LIMITED

FINANCIAL STATEMENTS

2025-26

INDEPENDENT AUDITOR'S REPORT

To The Members of Jio Satellite Communications Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Jio Satellite Communications Limited** (the "Company"), which comprise the Balance Sheet as at 31st March 2026, 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, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit and other 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 ("SA"s) 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 of Directors' 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 do not express any form of assurance conclusion thereon.

- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained 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 accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 intend 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 judgement 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 controls 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 financial controls 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 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 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, the Company has not paid any remuneration to its directors during the year, hence reporting as per the provisions of section 197 of the Act is not applicable.

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, 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, 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, 2026 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)

Chirayu R. Mankad
Partner
(Membership No.123058)
UDIN: 26123058UAPOON7739

Place: Mumbai
Date: April 21, 2026

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 Satellite Communications Limited** (the "Company") as at 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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 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 based on our audit. 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 31st March 2026, based on the criteria for internal financial control with reference to financial statements 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)

Chirayu R. Mankad
(Partner)
(Membership No. 123058)
UDIN: 26123058UAPOON7739

Place: Mumbai
Date: April 21, 2026

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 Satellite Communications Limited on the financial statements for the year ended 31st March 2026)

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 and Capital work-in-progress. (B) The Company has maintained proper records showing full particulars of intangible assets.
(i)(b)	The Property, Plant and Equipment and Capital work-in-progress 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 and intangible assets during the year.
(i)(e)	No proceedings have been initiated during the year or are pending against the Company as at 31st March 2026 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 provided 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. In view thereof, reporting under clause 3(iii) (a), (c), (d), (e) and (f) of the Order is not applicable.
(iii)(b)	The investments made, during the year, in our opinion, are not prejudicial to the Company's interest.
(iv)	According to information and explanation given to us, the Company has not granted any loans, or provided guarantees or securities that are covered under the provisions of sections 185. The Company has complied with the provisions of

	section 186 of the Companies Act, 2013 in respect of investments made, as 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, Income-tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year. We are informed that the provisions of Employees' State Insurance, Sales Tax, Service Tax, duty of Custom, 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, Income-tax, cess and other material statutory dues in arrears as at 31st March 2026 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 31st March 2026.
(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)	The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
(ix)(b)	The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
(ix)(c)	The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
(ix)(d)	On an overall examination of the financial statements of the Company, funds raised on short-term basis have, 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 has not raised any loans 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 to the Company.
(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 Companies 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 etc. as required by the applicable accounting standards. The provisions of section 177 of the Companies Act 2013 are not applicable to the Company.
(xiv)(a)	In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(xiv)(b)	We have considered, the internal audit reports issued to the Company during the year, covering the period upto March 2026.
(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 it's holding Company or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 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. Hence, reporting under clause 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 theReserve Bank of India (Core Investment Companies) Directions, 2025.There are 2 CICs forming part of the Group.
(xvii)	The Company has not incurred 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 was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. 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)

Chirayu R. Mankad
Partner
(Membership No. 123058)
UDIN: 26123058UAPOON7739

Place: Mumbai
Date: April 21, 2026

Jio Satellite Communications Limited
Balance Sheet as at 31st March, 2026

(Rs. in Lakhs)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	1	2,946	3,119
Capital Work-in-Progress	2	6,916	6,614
Intangible Assets	3	34	36
Intangible Assets Under Development	4	420	420
Other Non-Current Assets	5	965	-
Total Non-Current Assets		**11,281**	10,189
Current Assets			
Financial Assets			
Investments	6	363	357
Trade Receivables	7	1,260	544
Cash and Cash Equivalents	8	96	16
Other Current Assets	9	798	1,821
Total Current Assets		**2,517**	2,738
Total Assets		**13,798**	12,927
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	10	11,720	10,920
Other Equity	11	325	(156)
Total Equity		**12,045**	10,764
Liabilities			
Non - Current Liabilities			
Provisions	12.1	28	19
Deferred Tax Liabilities (Net)	12	65	7
Total Non-Current Liabilities		**93**	**26**
Current Liabilities			
Financial Liabilities			
Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	13	0	2
Total outstanding dues of creditors other than micro enterprises and small enterprises		494	717
Other Financial Liabilities	14	828	1,352
Other Current Liabilities	15	336	65
Provisions	15.1	2	1
Total Current Liabilities		**1,660**	2,137
Total Liabilities		**1,753**	2,163
Total Equity and Liabilities		**13,798**	12,927

“0” represents the amount below the denomination threshold.

Material Accounting Policies	B.2
See accompanying Notes to the Financial Statements	1-30

Jio Satellite Communications Limited

As per our report of even date
For Deloitte Haskins & Sells LLP Chartered Accountants
Firm Regn No: 117366W / W-100018

Chirayu R. Mankad
Partner
Membership No: 123058

Date : April 21, 2026

For and on behalf of the Board

Pankaj Pawar
Director
DIN: 00085077

Kiran Thomas
Director
DIN: 02242745

Mathew Oommen
Director
DIN: 07176548

Preetha Rajeshkumar
Director
DIN: 10370887

Suresh Kumar
Chief Financial Officer

Arti Dugar
Company Secretary

Jio Satellite Communications Limited
Statement of Profit & Loss for the year ended 31st March, 2026

(Rs. in Lakhs)

Particulars	Notes	2025-26	2024-25
INCOME			
Revenue from Operations	16	3,430	1,073
Other Income	17	24	12
Total Income		**3,454**	1,085
EXPENSES			
Employee Benefits Expense	18	239	165
Depreciation and Amortisation Expense	1	175	131
Operating Expenses	19	1,859	610
Other Expenses	19.1	539	150
Total Expenses		**2,812**	1,056
Profit Before Tax		**642**	29
Tax Expense			
Current tax		**103**	-
Deferred Tax		**58**	7
Profit for the year		**481**	22
Other Comprehensive Income/(Loss) for the Year			
Items that will not be reclassified to profit and loss			
(i) Remeasurement of net defined benefit liability		(0)	-
(ii) Income tax expense on items to (i) above		0	-
Total Other Comprehensive Income/(Loss) for the year (Net of tax)		**(0)**	-
Total Comprehensive Income for the Year		**481**	22
Earnings per equity share of face value of Rs 10 Each			
Basic (in Rupees)	20	**0.42**	0.02
Diluted (in Rupees)	20	**0.42**	0.02
Material Accounting Policies	B.2		
See accompanying Notes to the Financial Statements	1-30		

"0" represents the amount below the denomination threshold.

Jio Satellite Communications Limited

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W / W-100018

Chirayu R. Mankad
Partner
Membership No: 123058

Date : April 21, 2026

For and on behalf of the Board

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DIN: 00085077

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Suresh Kumar
Chief Financial Officer

Arti Dugar
Company Secretary

Jio Satellite Communications Limited
Statement of Changes In Equity for the year ended 31st March, 2026

(A) Equity Share Capital

As at 31st March, 2025	(Rs. in Lakhs)
Balance at the beginning of the year	7,000
Changes in equity share capital during the year	3,920
Balance at the end of the year	**10,920**
As at 31st March, 2026	
Balance at the beginning of the year	10,920
Changes in equity share capital during the year	800
Balance at the end of the year	**11,720**

(B) Other Equity

(Rs. in Lakhs)

Particulars	**Reserves and Surplus**	**Total**
	Retained Earnings	
As at 31st March, 2025		
Balance at the beginning of the year	(178)	(178)
Profit for the period	22	22
Other Comprehensive Income/(Loss) for the Year	-	-
Balance at the end of the year	(156)	(156)
As at 31st March, 2026		
Balance at the beginning of the year	**(156)**	**(156)**
Profit for the period	481	481
Other Comprehensive Income/(Loss) for the Year	(0)	(0)
Balance at the end of the year	**325**	**325**

“0” represents the amount below the denomination threshold.

Jio Satellite Communications Limited

As per our report of even date
For Deloitte Haskins & Sells LLP Chartered Accountants
Firm Regn No: 117366W / W-100018

Chirayu R. Mankad
Partner
Membership No: 123058

Date : April 21, 2026

For and on behalf of the Board

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Company Secretary

Jio Satellite Communications Limited
Statement of Cash Flows for the year ended 31st March, 2026

(Rs. in Lakhs)

	Particulars	2025-26	2024-25
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Profit before tax as per Statement of Profit and Loss	**642**	29
	Adjusted for:		
	Gain on Investments (Net realised)	(21)	(11)
	Depreciation and Amortisation Expense	175	131
	IT refund & Interest Income	(2)	(1)
	Current tax provision	(103)	-
	Operating Profit before Working Capital Changes	**691**	148
	Adjusted for:		
	(Increase) in Trade Receivables & Other Assets	(667)	(832)
	(Decrease) Trade payables & Other liabilities	(469)	(3,500)
	Cash (used in) Operations	**(445)**	(4,184)
	Taxes Paid (Net)	11	-
	Net Cash (used in) Operating Activities (A)	**(434)**	(4,184)
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Payment for Intangible Assets & Tangible	(303)	(1,821)
	Maturity Proceeds of Fixed Deposit with Bank	-	2,400
	Purchase of Investments	(2,439)	(1,070)
	Fixed Deposits with Banks	-	-
	Proceeds from Sale of Investments	2,454	724
	IT refund & Interest Income	2	1
	Net Cash (used in)/ generated from Investing Activities (B)	**(286)**	234
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from Issue of Equity Share Capital	800	3,920
	Net Cash flow generated from Financing Activities (C)	**800**	3,920
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	**80**	(30)
	Opening Balance of Cash and Cash Equivalents	**16**	46
	Closing Balance of Cash and Cash Equivalents (Refer Note 8)	**96**	16

Jio Satellite Communications Limited

As per our report of even date
For Deloitte Haskins & Sells LLP Chartered Accountants
Firm Regn No: 117366W / W-100018

Chirayu R. Mankad
Partner
Membership No: 123058

Date : April 21, 2026

For and on behalf of the Board

Pankaj Pawar
Director
DIN: 00085077

Kiran Thomas
Director
DIN: 02242745

Mathew Oommen
Director
DIN: 07176548

Preetha Rajeshkumar
Director
DIN: 10370887

Suresh Kumar
Chief Financial Officer

Arti Dugar
Company Secretary

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

A CORPORATE INFORMATION

Jio Satellite Communications Limited CIN-U72900GJ2021PLC126518 ("the Company") is a limited company incorporated in India on 21st October, 2021. The registered office of the Company is located at Office - 101, Saffron, Nr. Centre Point, Panchawati 5 Rasta, Ambawadi, Ahmedabad, Gujarat - 380006 India. The Company's Holding Company is Jio Platforms Limited. The Company is inter alia engaged in the business of communication service including satellite based communication services.

B MATERIAL ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

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

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), 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 Schedule III to the Act, (Ind AS Compliant Schedule III) as amended from time to time.

The Company's Financial Statements are presented in Indian Rupees (Rs), which is also its functional currency and all values are rounded to the nearest Lakhs (Rs 00,000), 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.

An asset is treated as Current when it is –

Expected to be realised or intended to be sold or consumed in normal operating cycle;
Expected to be realised within twelve months after the reporting period, or
Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle;
It is due to be settled within twelve months after the reporting period, or
There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(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, asset retirement obligation, 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 the project development stage, prior to its intended use, are considered as project development expenditure 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 is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 whose useful life is ranging between 6 to 18 years as assessed by the technical team.

Depreciation is provided using straight-line method except in case of wireless telecommunication equipment and components which are depreciated based on the expected pattern of consumption of the expected future economic benefits over its useful life.

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, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable for preparing the asset for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost can be measured reliably.

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

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(d) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(e) Financial Instruments

i. Financial Assets

A. Initial Recognition and Measurement

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial Assets measured at Amortised Cost (AC)

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

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 - Financial Instruments.

C. Other Equity Investments

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’.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

ii. Financial Liabilities

A. Initial recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent Measurement

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

(f) Provisions, Contingent Assets and Liabilities

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.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made. Contingent assets neither disclosed nor recognized in Financial Statements.

(g) 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 fair value of the consideration received or receivable in exchange for transferring the promised services, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income

Interest income from a financial asset is recognised using effective interest rate method when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset’s net carrying amount on initial recognition.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(h) Tax Expenses

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In which case, the tax is also recognised in Other Comprehensive Income or Equity.

i. Current Tax

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

Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset, or to realise the asset and settle the liability simultaneously.

ii. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred income tax assets on carry forward losses is recognised based on convincing evidence including robust business projections where it is reasonably certain that sufficient taxable profits will be available to utilise those losses. Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

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

(i) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

(j) Impairment of Non-Financial Assets - Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any item of Intangible Assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

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 subsequent financial years.

(a) PROVISIONS

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

(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, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (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 transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(c) NEW LABOUR CODE

The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the New Labour Codes). These Codes have been made effective from 21st November, 2025; however, the supporting rules are yet to be notified.

The Company has estimated and recognised the incremental liability pertaining to its employees.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026
1 . Property, Plant & Equipment

(Rs. in Lakhs)

Description	Gross Block				Depreciation/Amortisation			Net Block	
	As at 01st April, 2025	Additions	Deductions/ Adjustments	As at 31st March, 2026	As at 01st April, 2025	For the Year	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Plant and Machinery	3,237	-	-	3,237	128	171	299	2,938	3,109
Office equipments	12	-	-	12	2	2	4	8	10
Total	**3,249**	**-**	**-**	**3,249**	**130**	**173**	**303**	**2,946**	**3,119**
Intangible Asset									
Software	5	-	-	5	0	0	0	5	5
Intangible Right to Use	32	-	-	32	1	2	3	29	31
Total	**37**	**-**	**-**	**37**	**1**	**2**	**3**	**34**	**36**
Grand Total	**3,286**	**-**	**-**	**3,286**	**131**	**175**	**306**	**2,980**	**3,155**
Previous year	-	**3,286**	-	**3,286**	-	**131**	**131**	**3,155**	-
Intangible Assets Under Development	**420**	-	-	**420**	-	-	-	**420**	**420**
Capital Work in Progress	**6,614**	**302**	-	**6,916**	-	-	-	**6,916**	**6,614**

"0" represents the amount below the denomination threshold.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
2	**Capital Work-in-Progress**		
	Capital Work-in-Progress	6,916	6,614
		6,916	6,614

2.1 **Ageing schedule as at 31st March, 2026**

(Rs in Lakhs)

CWIP	Capital Work-in-Progress				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	535	1,570	3,611	1,200	**6,916**
Projects temporarily suspended	-	-	-	-	-
Total	**535**	**1,570**	**3,611**	**1,200**	**6,916**

2.2 **Ageing schedule as at 31st March, 2025**

(Rs in Lakhs)

CWIP	Capital Work-in-Progress				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	1,668	4,946	-	-	**6,614**
Projects temporarily suspended	-	-	-	-	-
Total	**1,668**	**4,946**	**-**	**-**	**6,614**

Note :
As on date of Balance sheet there are no CWIP whose completion is overdue or whose cost has exceeded compared to original plan.

(Rs in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
3	**Intangible Assets**		
	Intangible Assets	34	36
		34	36

(Rs in Lakhs)

		As at 31st March, 2026	As at 31st March, 2025
4	**Intangible Asset under development (IAUD)**		
	Intangible Asset under development	420	420
	Total	**420**	420

4.1 **Ageing schedule as at 31st March, 2026**

(Rs in Lakhs)

IAUD	Amount in IAUD for a year of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	-	9	60	351	**420**
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**9**	**60**	**351**	**420**

4.2 **Ageing schedule as at 31st March, 2025**

(Rs in Lakhs)

IAUD	Amount in IAUD for a year of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	-	68	352	-	**420**
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**68**	**352**	**-**	**420**

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 on achievement of Key Performance Indicators (KPIs') for a consistent period of time.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs in Lakhs)

5 Other Non-Current Assets	As at 31st March, 2026	As at 31st March, 2025
(Unsecured and Considered Good)		
Balance with GST Authorities	965	-
Total	**965**	-

(Rs in Lakhs)

6 Investments - Current	As at 31st March, 2026		As at 31st March, 2025	
Investments measured at Fair Value Through Profit & Loss (FVTPL)	**Units**	**Amount**	Units	Amount
In Mutual Funds - Unquoted				
Tata Liquid Fund Direct Plan - Growth	8,346	363	8,723	357
Total	**8,346**	**363**	8,723	357

(Rs in Lakhs)

7 Trade Receivables (Unsecured)	As at 31st March, 2026	As at 31st March, 2025
Considered Good	1,260	544
Credit impaired	-	-
Less: Provision	-	-
Total	**1,260**	**544**

7.1 **Ageing schedule as at 31st March, 2026**

Particulars	Not due	Outstanding for following periods from due date of payment			Total
		<1 Year	1-2 Years	2-3 Years	
Undisputed Trade Receivable- Considered Good	1,260	-	-	-	**1,260**
Undisputed Trade Receivable- which have significant risk	-	-	-	-	**-**
Undisputed Trade Receivable- Credit impaired	-	-	-	-	**-**
Disputed Trade Receivable- considered good	-	-	-	-	**-**
Disputed Trade Receivable- which have significant increase in credit risk	-	-	-	-	**-**
Disputed Trade Receivable- credit impaired	-	-	-	-	**-**
Total	**1,260**	**-**	**-**	**-**	**1,260**

7.2 **Ageing schedule as at 31st March, 2025**

Particulars	Not due	Outstanding for following periods from due date of payment			Total
		<1 Year	1-2 Years	2-3 Years	
Undisputed Trade Receivable- Considered Good	544	-	-	-	**544**
Undisputed Trade Receivable- which have significant risk	-	-	-	-	**-**
Undisputed Trade Receivable- Credit impaired	-	-	-	-	**-**
Disputed Trade Receivable- considered good	-	-	-	-	**-**
Disputed Trade Receivable- which have significant increase in credit risk	-	-	-	-	**-**
Disputed Trade Receivable- credit impaired	-	-	-	-	**-**
Total	**544**	**-**	**-**	**-**	**544**

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs in Lakhs)

8 **Cash and Cash Equivalents**	**As at 31st March, 2026**	As at 31st March, 2025
Balances with Banks in current account	96	16
Cash and Cash Equivalents as per Balance Sheet	**96**	16
Cash and Cash Equivalents as per Cash Flow Statement	**96**	16

(Rs in Lakhs)

9 **Other Current Assets**	**As at 31st March, 2026**	As at 31st March, 2025
(Unsecured and Considered Good)		
Balance with GST authorities	769	1,783
TDS Receivable	24	34
Others*	5	4
Total	**798**	**1,821**

*Others includes Pre-Paid Expenses.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs in Lakhs)

	As at 31st March, 2026		As at 31st March, 2025	
	Units	**Amount**	Units	Amount
10 Share Capital				
Authorised Share Capital :				
Equity Shares of Rs.10 each	22,50,00,000	22,500	22,50,00,000	22,500
		22,500		22,500
Issued, Subscribed and Paid up:				
Equity Shares of Rs.10 each fully paid up	11,72,00,000	11,720	10,92,00,000	10,920
TOTAL		**11,720**		10,920

10.1 **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, in proportion to the number of equity shares held.

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

Particulars	As at 31st March, 2026 **No. of Shares**	As at 31st March, 2025 No. of Shares
No. of shares at the beginning of the year	10,92,00,000	7,00,00,000
Add: Issue of Shares	80,00,000	3,92,00,000
No. of shares at the end of the year	**11,72,00,000**	10,92,00,000

10.3 **The details of shareholders holding more than 5% shares in the Company including those held by Holding Company:**

	As at		As at	
Name of Shareholder	**31st March, 2026**		**31st March, 2025**	
	No. of Shares	**% held**	**No. of Shares**	**% held**
Jio Platforms Limited (Holding Company)*	11,72,00,000	100%	10,92,00,000	100%

*Includes 6 shares held by the nominees of Holding Company, the beneficial interest of which is with the Holding Company.

10.4 **Shareholding of Promoter**

As at 31st March, 2026

S. No.	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
1	Jio Platforms Limited	10,92,00,000	80,00,000	11,72,00,000	100%	7%

As at 31st March, 2025

S. No.	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
1	Jio Platforms Limited	7,00,00,000	3,92,00,000	10,92,00,000	100%	56%

(Rs in Lakhs)

11 Other Equity	As at 31st March, 2026	As at 31st March, 2025
Reserves and Surplus		
Retained Earnings		
Balance at the beginning of the year	(156)	(178)
Add: Profit/ (Loss) for the year	481	22
Add: Other comprehensive Income/ (Loss) for the year (Net)	0	-
Total	325	(156)

"0" represents the amount below the denomination threshold.

(Rs in Lakhs)

12 Deferred Tax Liabilities (Net)	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liabilities (Net)	65	7
Total	65	7

The movement on deferred tax account is as below:

(Rs in Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
At the start of the year	7	-
Charge to Statement of Profit and Loss	58	7
Charge to Other Comprehensive Income	(0)	-
At the end of the year	**65**	**7**

"0" represents the amount below the denomination threshold.

12.1 **Provisions Non-Current:**

	As at 31st March, 2026	As at 31st March, 2025
Compensated Absence	11	10
Gratuity (Refer Note C(c) and (20.1))	17	9
Total	**28**	**19**

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in Lakhs)

13 Trade Payables	As at 31st March, 2026	As at 31st March, 2025
Total outstanding dues of micro enterprises and small enterprises	0	2
Total outstanding dues of creditors other than micro enterprises and small enterprises	494	717
Total	**494**	**719**

"0" represents the amount below the denomination threshold.

13.1 **Ageing schedule as at 31st March, 2026** (Rs. in Lakhs)

Particulars	Not due	Outstanding for following period from the due date of payment			Total
		<1 Year	1-2 Years	2-3 years	
MSME	0	-	-	-	**0**
Other	471	23	-	-	**494**
Total	**471**	**23**	**-**	**-**	**494**

"0" represents the amount below the denomination threshold.

13.2 **Ageing schedule as at 31st March, 2025** (Rs. in Lakhs)

Particulars	Not due	Outstanding for following period from the due date of payment			Total
		<1 Year	1-2 Years	2-3 years	
MSME	-	2	-	-	**2**
Other	1	716	-	-	**717**
Total	**1**	**718**	**-**	-	**719**

"0" represents the amount below the denomination threshold.

(Rs. in Lakhs)

14 Other Financial Liabilities - Current	As at 31st March, 2026	As at 31st March, 2025
Other Payables*	828	1,352
Total	**828**	1,352

* includes payable for expenses

(Rs. in Lakhs)

15 Other Current Liabilities	As at 31st March, 2026	As at 31st March, 2025
Other Payables*	336	65
Total	**336**	**65**

* includes statutory dues

15.1 **Provisions Current:**

(Rs. in Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Compensated Absence	1	1
Gratuity (Refer Note C(c) and (20.1))	1	-
	2	**1**

"0" represents the amount below the denomination threshold.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in Lakhs)

		2025-26	2024-25
16	**Revenue from Operations**		
	Value of Services	4,047	1,185
	Less: GST Recovered	(617)	(112)
	Total	**3,430**	1,073

(Rs. in Lakhs)

		2025-26	2024-25
17	**Other Income**		
	Interest Income on Fixed Deposit	0	1
	Interest on IT refund	2	-
	Realised Gain on Mutual Fund	22	7
	Unrealised Gain /(Loss) on Mutual Fund	(0)	4
	Total	**24**	12

"0" represents the amount below the denomination threshold.

(Rs. in Lakhs)

		2025-26	2024-25
18	**Employee Benefits Expense**		
	Salaries and Wages	213	146
	Contribution to Provident and Other Funds	26	18
	Staff Welfare Expenses	-	1
	Total	**239**	**165**

"0" represents the amount below the denomination threshold.

(Rs. in Lakhs)

		2025-26	2024-25
19	**Operating Expenses**		
	Bandwidth cost	1,406	445
	Regulatory Charges	453	165
	Total	**1,859**	**610**

(Rs. in Lakhs)

		2025-26	2024-25
19.1	**Other Expenses**		
	Transportation charges	11	34
	Rates and taxes	0	1
	Professional Fees	236	18
	Repairs and Maintenance	32	3
	Travelling and Conveyance	4	9
	Telephone Expenses	-	1
	Exchange Difference	94	48
	Bank Charges	1	1
	Insurance	15	11
	Payment to Auditors	26	22
	General Expenses	5	2
	AMC charges	115	-
	Total	**539**	**150**

"0" represents the amount below the denomination threshold.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in Lakhs)

		2025-26	2024-25
20	**Earnings Per Share (EPS)**		
	FACE VALUE PER EQUITY SHARE (RS.)	10	10
	BASIC EARNINGS PER SHARE (RS.)	**0.42**	**0.02**
	Profit for the year as per Statement of Profit and Loss attributable to equity shareholder(Rs.in Lakhs)	481	22
	Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	11,32,32,877	9,93,70,595
	DILUTED EARNINGS PER SHARE (RS.)	**0.42**	**0.02**
	Profit for the period as per Statement of Profit and Loss attributable to equity shareholder(Rs.in Lakhs)	481	22
	Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	11,32,32,877	9,93,70,595

20.1 As per Indian Accounting Standard (Ind AS) 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	**2025-26**	2024-25
Employer's Contribution to Provident Fund	8	5
Employer's Contribution to Pension Fund	0	-

"0" represents the amount below the denomination threshold.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

20.1 As per Indian Accounting Standard (Ind AS) 19 "Employee Benefits" the disclosures as defined are given below:

Assets and Liability (Balance Sheet Position) (Rs. In Lakhs)

Particulars	As at	
	31st March, 2026	31st March, 2025
Present Value of Obligation	18	9
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(18)	(9)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(18)	(9)

Expenses Recognized during the period		
Particulars	**For the period ending**	
	31st March, 2026	**31st March, 2025**
In Income Statement	9	3
In Other Comprehensive Income	0	2
Total Expenses Recognized during the period	9	5

Changes in the Present Value of Obligation		
Particulars	**For the period ending**	
	31st March, 2026	**31st March, 2025**
Present Value of Obligation as at the beginning	9	4
Current Service Cost	3	3
Interest Expense or Cost	1	0
Re-measurement (or Actuarial) (gain) / loss arising from:		
change in demographic assumptions	-	1
change in financial assumptions	0	0
experience variance (i.e. Actual experience vs assumptions)	0	1
others	-	-
Past Service Cost	5	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	-	-
Transfer In / (Out)	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	18	9

Bifurcation of Net Liability

Particulars	As at	
	31st March, 2026	31st March, 2025
Current Liability (Short term)	1	0
Non-Current Liability (Long term)	17	9
Net Liability / (Assets)	18	9

Expenses Recognised in the Income Statement

Particulars	For the period ending	
	31st March, 2026	31st March, 2025
Current Service Cost	3	3
Past Service Cost	5	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	1	0
Expenses Recognised in the Income Statement	9	3

Other Comprehensive Income

Particulars	For the period ending	
	31st March, 2026	31st March, 2025
Actuarial (gains) / losses arising from:		
change in demographic assumptions	-	1
change in financial assumptions	0	0
experience variance (i.e. Actual experience vs assumptions)	0	1
others	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	0	2

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

Financial Assumptions

The principal financial assumptions used in the valuation are shown in the table below:

Particulars	As at	
	31st March, 2026	31st March, 2025
Discount rate (per annum)	6.91%	6.90%
Salary growth rate (per annum)	6.00%	6.00%

Note:

The principal financial assumptions used to determine the Past Service Cost as on the implementation date, i.e., 21-11-2025 are detailed in Section
The discount rate indicated above reflects the estimated timing and currency of benefit payments. It is based on the yields / rates available on 10
The salary growth rate indicated above is the Company's best estimate of an increase in salary of the employees in future years, determined

Demographic Assumptions

The principal demographic assumptions used in the valuation are shown in the table below:

Particulars	As at	
	31st March, 2026	31st March, 2025
Mortality Rate (% of IALM 12-14)	100%	100%
Withdrawal rate (per annum)	5.00%	5.00%

Note :

The principal financial assumptions used to determine the Past Service Cost as on the implementation date, i.e., 21-11-2025 are detailed in Section
Attrition rate indicated above represents the Company's best estimate of employee turnover in future (other than on account of retirement, death or

"0" represents the amount below the denomination threshold.

Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. 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 results of sensitivity analysis is given below:

(Rs. In Lakhs)

Particulars	31st March, 2026	31st March, 2025
Defined Benefit Obligation (Base)	18	9

The table below shows the change in liability number due to change in a particular assumption, ceteris paribus:

Particulars	31st March, 2026		31st March, 2025	
	Decrease	Increase	Decrease	Increase
Discount Rate (- / + 0.5%)	50,868	(47,951)	34,270	(32,082)
(% change compared to base due to sensitivity)	*2.8%*	*-2.6%*	*3.8%*	*-3.5%*
Salary Growth Rate (- / + 0.5%)	(21,290)	25,876	(32,493)	34,403
(% change compared to base due to sensitivity)	*-1.2%*	*1.4%*	*-3.6%*	*3.8%*
Attrition Rate (- / + 0.5%)	(9,025)	8,497	4,645	(4,636)
(% change compared to base due to sensitivity)	*-0.5%*	*0.5%*	*0.5%*	*-0.5%*
Mortality Rate (- / + 10% of mortality rates)	(576)	573	17	(17)
(% change compared to base due to sensitivity)	*0.0%*	*0.0%*	*0.0%*	*0.0%*

Please note that the sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Description of Risk Exposures:

Valuations are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Liquidity Risk: This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

Salary Escalation Risk: The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk: The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Regulatory Risk: Gratuity benefit is paid in accordance with the requirements of Chapter V (Gratuity) of the Code on Social Security, 2020 (as amended from time to time). There is a risk of change in regulations requiring higher gratuity payouts (e.g. Increase in the maximum limit on gratuity of Rs. 20,00,000).

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

21 Related Party Disclosures

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:

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

Sr.No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Ultimate Parent Company
2	Jio Platforms Limited	Parent Company
3	Reliance Corporate IT Park Limited	Fellow Subsidiary
4	Reliance Jio Infocomm Ltd	Fellow Subsidiary
5	Arti Dugar	Company Secretary
6	Amit Kisan Gajakosh	Manager

(ii) Transactions during the year with related parties:

(Rs. in Lakhs)

Sr. No	Nature of Transactions* (Excluding reimbursements)	Ultimate Parent Company	Parent Company	Fellow Subsidiary	Total
1	Equity Shares Issued	-	800	-	**800**
2	Business Support Services	1	10	240	**251**
3	Revenue from Operations	-	-	3,430	**3,430**

(Rs. in Lakhs)

(iii)	Balances as at 31st March, 2026	Ultimate Parent Company	Parent Company	Fellow Subsidiary	Total
1	Equity Share Capital	-	11,720	-	**11,720**
		-	(10,920)	-	**(10,920)**
2	Trade and other receivables	-	-	1,068	**1,068**
		-	-	(531)	**(531)**
3	Trade and other payables	-	-	-	**-**
		(0)	(0)	-	**(0)**

Note : Figures appearing in bracket relate to previous year amount
"0" represents the amount below the denomination threshold.

(iv) Disclosure in respect of major related party transactions during the period:*

(Rs. in Lakhs)

	Particulars	Relationship	2025-26	2024-25
1	**Equity Shares Issued**			
	Jio Platforms Limited	Parent Company	800	3,920
2	**Business Support Services**			
	Jio Platforms Limited	Parent Company	10	10
	Reliance Industries Limited	Ultimate Parent Company	1	1
	Reliance Corporate IT Park Limited	Fellow Subsidiary	-	3
	Reliance Jio Infocomm Ltd	Fellow Subsidiary	240	2
3	**Revenue from Operation**			
	Reliance Jio Infocomm Ltd	Fellow Subsidiary	3,430	1,120

(Rs. in Lakhs)

	Balances as at 31st March 2026*		As at	As at
	Particulars	**Relationship**	**31st March, 2026**	31st March, 2025
(v)	**Equity Share Capital**			
	Jio Platforms Limited	Parent Company	11,720	10,920

*Figures are net of GST

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

22 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 the Balance sheet.

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

Gearing Ratio

The gearing ratio at end of the reporting period was as follows:

(Rs. in Lakhs)

	As at 31st March, 2026	As at 31st March, 2025
Gross Debt	**-**	-
Cash and cash equivalent	**96**	16
Net Debt (A)	**-**	-
Total Equity (As per Balance Sheet) (B)	**12,045**	10,764
Net Gearing (A/B)	**-**	-

Note: No Debt, hence ratio not given for current period.

23 Financial Instruments

a Valuation

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

a) The fair value of investment in Mutual Funds 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, 2026**				As at 31st March, 2025			
	Carrying Amount	**Level of input used in**			Carrying Amount	Level of input used in		
		Level 1	**Level 2**	**Level 3**		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	1,260	-	-		544	-	-	-
Cash and Bank Balances	96	-	-	-	16	-	-	-
At FVTPL								
Investments	363	363	-	-	357	357	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payable	494	-	-	-	719	-	-	-
Other Financial Liabilities	828	-	-	-	1,352	-	-	-

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 than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs based on unobservable market data.

Credit risk

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

Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

b Foreign Currency Risk

Particulars	Foreign Currency Exposure As at 31st March, 2026 USD (In Lakhs)	Foreign Currency Exposure As at 31st March, 2025 USD (In Lakhs)
Borrowings	-	-
Trade and Other Payables	8	16
Trade and Other Receivables	-	-
Derivatives		
- Forwards and Futures	-	-
- Currency Swaps	-	-
- Options	-	-
Exposure	**8**	16

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

24 Ratio Analysis

Sr No.	Particulars	2025-26	2024-25	% Change
1	Current Ratio	**1.52**	1.28	19%
2	Debt-Equity Ratio	**NA**	NA	NA
3	Debt Service Coverage Ratio	**NA**	NA	NA
4	Return on Equity	**4.22%**	0.25%	1593%
5	Inventory Turnover Ratio	**NA**	NA	NA
6	Trade Receivables Turnover Ratio	**3.80**	3.94	-4%
7	Trade Payables Turnover Ratio	**3.95**	2.04	94%
8	Net Capital Turnover Ratio	**4.00**	1.79	124%
9	Net Profit Ratio	**14.03%**	2.04%	588%
10	Return on Capital Employed (Excluding Working Capital Financing)	**4.50%**	0.20%	2157%
11	Return on Investment	**5.70%**	0.83%	585%

Notes

1) Current Ratio : Change is mainly on account of Increase in current assets and current liability.
2) Return on Equity : Change is due to increase in profit for the year.
3) Trade Receivables Turnover Ratio : Due to increase in turnover and trade receivables in current year.
4) Trade Payables Turnover Ratio : Due to increase in expense and trade payables in current year.
5) Net Capital Turnover Ratio : Change is mainly on account of Increase in current assets and current liability.
6) Net Profit Ratio : Change is due to increase in net profit for the period.
7) Return on Capital Employed : Change is mainly due to increase in profit for the year.
8) Return on Investment : Change is mainly on account of increase in MF investment.

24.1 Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Return on Equity Ratio	Profit After Tax (Attributable to Owners) / Average Net Worth
3	Trade Receivables Turnover Ratio	Value of Services / Average Trade Receivables
4	Trade Payables Turnover Ratio	Operating expenses + Other expenses / Average Trade Payables
5	Net Capital Turnover Ratio	Value of services / Working Capital (Current Assets - Current Liabilities)
6	Net Profit Ratio	Profit After Tax / Value of Sales & Services
7	Return on Capital Employed (Excluding Working Capital financing)	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures / Average Capital Employed
8	Return on Investment	Other Income (Excluding Dividend) / Average Cash, Cash Equivalents & Other Marketable Securities

25 Segment Reporting

The Company is engaged in business of setting up ground network infrastructure and associated platforms to provide communication service including satellite-based communication services. All activities of the Company revolve around this business. Accordingly, the Company has single segment as per the requirements of Ind AS 108 - Operating Segments. Also all the operations of Company are in India therefore there are no geographic segments.

Jio Satellite Communications Limited
Notes to the Financial Statements for the year ended 31st March, 2026

26 Payment To Auditors As:

(Rs. in Lakhs)

	2025-26	2024-25
Fees as Auditors	8	7
Fees for Other Services	18	15
	26	22

27 Other Statutory information

(i) There are no balances outstanding on account of any transaction with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956

(ii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) 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.

(iii) The Company has 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.

(iv) The Company does not have 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.

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

29 Details of Loans Given, Investments Made And Guarantee Given Covered u/s 186 (4) Of The Companies Act, 2013

No loans and guarantees are given by the Company as at 31st March, 2026.

30 Approval of Financial Statements

The financial statements were approved for issue by Board of Directors on 21st April, 2026.

Jio Satellite Communications Limited

As per our report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants
Firm Regn No: 117366W / W-100018

Chirayu R. Mankad
Partner
Membership No: 123058

Date : April 21, 2026

For and on behalf of the Board

Pankaj Pawar
Director
DIN: 00085077

Kiran Thomas
Director
DIN: 02242745

Mathew Oommen
Director
DIN: 07176548

Preetha Rajeshkumar
Director
DIN: 10370887

Suresh Kumar
Chief Financial Officer

Arti Dugar
Company Secretary