

Reliance Jio Infocomm Limited
Standalone Financial Statements
2025-26

INDEPENDENT AUDITOR'S REPORT

To The Members of Reliance Jio Infocomm Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Reliance Jio Infocomm Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026 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 then ended, and a summary of material accounting policies and other explanatory information (hereinafter referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2026 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 standalone 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 Standalone 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 standalone 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 standalone financial statements.

Key Audit Matter

Key audit matter are those matter that, in our professional judgment, was of most significance in our audit of the standalone financial statements of the current year. This matter was addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue recognition The accounting policies for revenue recognition are set out in Note B.2(h) to the standalone financial statements. Revenue is a key audit matter due to high volumes of data processed by the IT systems and the complexity of those IT systems.	Our principal audit procedures included the following: - We obtained an understanding, evaluated and tested the design, implementation and operating effectiveness of the relevant business process controls, inter-alia controls over the capture, measurement and authorization of revenue transactions, involving internal Information Technology (IT) specialists for the automated controls, interface controls and reports generated through various relevant IT systems involved in the revenue process. - Involved internal IT specialists and tested the IT environment inter-alia for access controls, change management and application specific controls in the IT Systems over the Company's billing and other relevant support systems. - Tested reconciliation between revenue per the billing system and the financial records. We also performed procedures to test the computation of revenue and deferred revenue. - We verified the appropriateness of the accounting policies and the disclosures related to Revenue from operations in notes B.2(h) and 24 respectively in the standalone 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 Director's report for the year ended 31st March 2026 but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone 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 standalone 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matter that were of most significance in the audit of the standalone financial statements of the current year and are therefore the key audit matter. We describe this matter in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The standalone financial statements of the Company as at and for the year ended 31st March 2025 prepared in accordance with Ind AS have been audited by the predecessor auditors. The report of the predecessor auditors dated 24th April 2025 expressed an unmodified opinion.

Our opinion is not modified in respect of the above matter.

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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, the Standalone Statement of Cash Flows and Standalone 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 standalone 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 standalone 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 standalone 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 34 to the standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - 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, as disclosed in the notes to the standalone 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, as disclosed in the notes to the standalone 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, accordingly, reporting under this clause is not applicable to the Company
 - vi. Based on our examination which included test checks, the company has used accounting software systems for maintaining its books of account which has a 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 audit trail feature being tampered with. Additionally, 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 Chaturvedi & Shah LLP

Chartered Accountants

(Registration No. 101720W/W100355)

Vijay Napawaliya

Partner

Membership No.109859

UDIN: 26109859TANTOE9351

Mumbai, dated 23rd April, 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 to the members of Reliance Jio Infocomm Limited on the Standalone Financial Statements for the year ended 31st March 2026)

Report on the Internal Financial Controls with reference to standalone 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 standalone financial statements of Reliance Jio Infocomm Limited (“the Company”) as of 31st March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s and Board of Directors’ Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone 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 company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone 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 standalone 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 standalone 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 standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone 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 standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial control with reference to standalone 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 standalone 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 Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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 standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to standalone 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 Chaturvedi & Shah LLP

Chartered Accountants

(Registration No. 101720W/W100355)

Vijay Napawaliya

Partner

Membership No.109859

UDIN: 26109859TANTOE9351

Mumbai, dated 23rd April, 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 Reliance Jio Infocomm Limited on the standalone 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. In respect of Company’s Property, Plant and Equipment, Right of use assets and Intangible Assets:
 - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, capital work-in-progress and relevant details of right of use assets.
 - (B) The Company has maintained proper records showing full particulars of spectrum and other intangible assets.
 - b) As explained to us, all the Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) Based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
 - d) The Company has not revalued any of its property, plant and equipment, right of use assets and intangible assets during the year.
 - 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. In respect of Inventories:
 - a) The Company does not have any inventory and hence reporting under clause (ii) (a) of the Order is not applicable.
 - 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 on the basis of security of current assets and hence reporting under clause (ii) (b) of the Order is not applicable.
- iii. During the year the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. In view thereof, reporting under clause 3(iii) (a), (c), (d), (e) and (f) of the Order is not applicable. During the year the Company has made investments which, in our opinion, prima facie, are not prejudicial to the Company’s interest.
- iv. According to information and explanation given to us, the Company has not granted any loans, made investments or provided guarantees or securities that are covered under the provisions of sections 185 or 186 of the Companies Act, 2013, and hence reporting under clause (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 (v) of the Order is not applicable.
- vi. The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. In respect of statutory dues:
 - a) 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 been regularly deposited by it with the appropriate authorities in all cases during the year. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees’ State Insurance, Income-

tax, duty of Custom, 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.

- b) Details of Statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March 2026 on account of disputes are given below:

Name of the Statute	Nature of the Dues	Amount (₹ In crore)	Period to which the amount relates	Forum where dispute is pending
Service Tax	Service Tax	307.34 [^]	FY 2014-15 to FY 2017-18	CESTAT, Mumbai
Income tax Act, 1961	Income Tax	20.29 [#]	FY 2017-18, FY 2018-19, FY 2019-20	Commissioner of Income Tax (Appeals)
Income tax Act, 1961	Income Tax	1.84	FY 2014-15, FY 2017-18, FY 2018-19	High Court
Madhya Pradesh Tax on Entry of Goods Act, 1976	Entry Tax	0.004 [*]	FY 2011-12	High Court
Madhya Pradesh Tax on Entry of Goods Act, 1976	Entry Tax	11.21 [@]	FY 2014-15 to FY 2017-18	First Appeal
Madhya Pradesh Tax on Entry of Goods Act, 1976	Entry Tax	1.10 ^{&}	FY 2012-13 & FY 2013-14	Appellate Board

[^] Net of ₹16.18 crore paid under protest

[#] Net of ₹ 5.08 crore paid under protest

^{*} Net of ₹ 0.006 crore paid under protest

[@] Net of ₹ 8.61 crore paid under protest

[&] Net of ₹ 0.83 crore paid under protest

- viii. According to the information and explanations given to us, 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 the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.
- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d) On an overall examination of the standalone 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.
- e) The Company has not made any investment in or given any new loan or advances to any of its subsidiaries during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries and hence, reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- b) During the year the Company has not made any of the preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- 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.

- c) We have taken into consideration the whistle blower complaints received by the Company and provided to us during the period when performing our audit.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and in our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
b) We have considered, the internal audit reports issued to the Company during the year.
- xv. In our opinion during the year, the Company has not entered any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities and is not required to obtain Certificate of Registration (CoR) for such activities from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) As represented by the management, the Group has two Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Reserve Bank of India (Core Investment Companies) Directions, 2025.
- 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 and accordingly this clause is not applicable.
- xix. On the basis of the financial ratios disclosed in the note no. 41, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone 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 is no unspent CSR amount for the year requiring transfer to a Fund specified in Schedule VII to the Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Chaturvedi & Shah LLP

Chartered Accountants

(Registration No. 101720W/W100355)

Vijay Napawaliya**Partner**

Membership No.109859

UDIN: 26109859TANTOE9351

Mumbai, dated 23rd April, 2026

Standalone Balance Sheet as at 31st March, 2026

(₹ in crore)

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
Assets			
Non-Current Assets			
Property, Plant and Equipment	1	2,46,148	1,84,757
Spectrum	1	1,88,120	1,47,122
Other Intangible Assets	1	6,011	4,376
Capital Work-in-Progress	1	13,121	56,866
Spectrum Under Development	1	8,611	54,176
Other Intangible Assets Under Development	1	501	-
Financial Assets			
Investments	2	1,108	1,108
Other Financial Assets	3	27	5
Other Non-Current Assets	4	25,235	25,729
Total Non-Current Assets		4,88,882	4,74,139
Current Assets			
Financial Assets			
Investments	5	24,964	19,257
Trade Receivables	6	1,180	955
Cash and Cash Equivalents	7	9,292	5,929
Other Bank Balances	8	390	412
Other Financial Assets	9	6,672	2,463
Other Current Assets	10	17,796	20,927
Total Current Assets		60,294	49,943
Total Assets		5,49,176	5,24,082
Equity and Liabilities			
Equity			
Equity Share Capital	11	45,000	45,000
Other Equity	12	2,39,620	2,16,377
Total Equity		2,84,620	2,61,377
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	13	50,133	44,244
Lease Liabilities		7,480	8,707
Deferred Payment Liabilities	14	99,552	1,04,410
Other Financial Liabilities	15	8,703	5,156
Provisions	16	136	132
Deferred Tax Liabilities (Net)	17	39,049	29,357
Other Non-Current Liabilities	18	1,143	1,037
Total Non-Current Liabilities		2,06,196	1,93,043
Current Liabilities			
Financial Liabilities			
Borrowings	19	17,672	26,285
Lease Liabilities		6,299	3,794
Trade Payable Dues of	20		
Micro enterprises and small enterprises		116	45
Other than micro enterprises and small enterprises		5,350	4,428
Deferred Payment Liabilities	14	4,962	4,736
Other Financial Liabilities	21	11,109	17,621
Other Current Liabilities	22	12,748	12,655
Provisions	23	104	98
Total Current Liabilities		58,360	69,662
Total Liabilities		2,64,556	2,62,705
Total Equity and Liabilities		5,49,176	5,24,082

Material Accounting Policies

See accompanying Notes to the Standalone Financial Statements

1 to 44

As per our Report of even date

For **Chaturvedi & Shah LLP**

Chartered Accountants

(Registration No. 101720W/ W-100355)

Vijay Napawaliya

Partner

Membership No. 109859

Rajneesh Jain

Chief Financial Officer

Jyoti Jain

Company Secretary

For and on behalf of the Board

Akash M. Ambani

Chairman

DIN : 06984194

Isha M. Ambani

Director

DIN : 06984175

Pankaj M. Pawar

Managing Director

DIN : 00085077

Mathew Oommen

Director

DIN : 07176548

Mahendra Nahata

Director

DIN : 00052898

Raminder Singh Gujral

Director

DIN : 07175393

K. V. Chowdary

Director

DIN : 08485334

Date: April 23, 2026

Standalone Statement of Profit and Loss for the year ended 31st March, 2026

(₹ in crore)

Particulars	Notes	2025-26	2024-25
Income			
Revenue from Operations	24	1,28,871	1,14,141
Other Income	25	2,532	947
Total Income		1,31,403	1,15,088
Expenses			
Network Operating Expenses	26	34,070	32,932
Access Charges		2,503	1,685
License Fees/Spectrum Charges		11,706	10,494
Employee Benefits Expense	27	2,021	1,987
Finance Costs	28	8,559	4,837
Depreciation and Amortisation Expense	1	25,953	23,098
Selling and Distribution Expenses	29	4,507	3,641
Other Expenses	30	4,242	3,116
Total Expenses		93,561	81,790
Profit Before Tax		37,842	33,298
Tax Expenses			
Current Tax		-	-
Deferred Tax	17	9,669	8,503
Profit for the Year		28,173	24,795
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss	25.1	(3)	2
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		1	(0)
(iii) Items that will be reclassified to Profit or Loss	25.2	96	281
(iv) Income tax relating to items that will be reclassified to Profit or Loss		(24)	(70)
Total Other Comprehensive Profit for the Year (Net of tax)		70	213
Total Comprehensive Income for the Year		28,243	25,008
Earnings Per Equity Share of Face Value of ₹ 10 Each			
Basic (in ₹)	31	6.26	5.51
Diluted (in ₹)	31	1.67	1.46
Material Accounting Policies			
See accompanying Notes to the Standalone Financial Statements	1 to 44		
"0" represents the amount below the denomination threshold.			

As per our Report of even date
For **Chaturvedi & Shah LLP**
Chartered Accountants
(Registration No. 101720W/ W-100355)

Vijay Napawaliya
Partner
Membership No. 109859

Rajneesh Jain
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Akash M. Ambani	Chairman	DIN : 06984194
Isha M. Ambani	Director	DIN : 06984175
Pankaj M. Pawar	Managing Director	DIN : 00085077
Mathew Oommen	Director	DIN : 07176548
Mahendra Nahata	Director	DIN : 00052898
Raminder Singh Gujral	Director	DIN : 07175393
K. V. Chowdary	Director	DIN : 08485334

Date: April 23, 2026

Standalone Statement of Changes in Equity for the year ended 31st March, 2026

A. Equity Share Capital

	Balance as at 1st April, 2024	Change during the year 2024-25	Balance as at 31st March, 2025	Change during the year 2025-26	Balance as at 31st March, 2026
	45,000	-	45,000	-	45,000

(₹ in crore)

B. Other Equity

Particulars	Instruments classified as Equity				Reserves and Surplus			Other Comprehensive Income		Total
	0.1% Non Cumulative Optionally Convertible Preference Share Capital, fully paid up	9% Non Cumulative Optionally Convertible Preference Share Capital, fully paid up	0.01% Non Cumulative Optionally Convertible Preference Share Capital, fully paid up	Securities Premium	Retained Earnings	Debt Redemption Reserve	Capital Redemption Reserve	Remeasurement of Defined Benefit Plan	Cash Flow Hedge Reserve *	
As at 31st March, 2026										
Balance at the beginning of the reporting period i.e. 1st April, 2025	125	4,000	1,05,000	16,000	91,128	-	-	3	121	2,16,377
Profit for the year	-	-	-	-	28,173	-	-	-	-	28,173
Other Comprehensive Profit/(Loss) for the year	-	-	-	-	-	-	-	(2)	72	70
Redeemed during the year	-	(1,000)	-	-	(4,000)	-	-	-	-	(5,000)
Transfer (from) Retained Earnings/ to Capital Redemption Reserve	-	-	-	-	(1,000)	-	1,000	-	-	-
Balance at the end of the reporting period i.e. 31st March, 2026	125	3,000	1,05,000	16,000	1,14,301	-	1,000	1	193	2,39,620

(₹ in crore)

As at 31st March, 2025

Balance at the beginning of the reporting period i.e. 1st April, 2024	125	4,000	1,05,000	16,000	65,833	500	-	1	(90)	1,91,369
Profit for the year	-	-	-	-	24,795	-	-	-	-	24,795
Other Comprehensive Profit for the year	-	-	-	-	-	-	-	2	211	213
Transfer to Retained Earnings/(from) Debenture Redemption Reserve	-	-	-	-	500	(500)	-	-	-	-

Balance at the end of the reporting period i.e. 31st March, 2025	125	4,000	1,05,000	16,000	91,128	-	-	3	121	2,16,377
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* Includes Cost of Hedge Reserve

As per our Report of even date

For **Chaturvedi & Shah LLP**

Chartered Accountants

(Registration No. 101720W/W-100355)

Vijay Napawaliya

Partner

Membership No. 109859

Rajneesh Jain

Chief Financial Officer

Jyoti Jain

Company Secretary

Date: April 23, 2026

For and on behalf of the Board

Akash M. Ambani	Chairman	DIN: 06984194
Isha M. Ambani	Director	DIN: 06984175
Pankaj M. Pawar	Managing Director	DIN: 00085077
Mathew Oommen	Director	DIN: 07176548
Mahendra Nahata	Director	DIN: 00052898
Raminder Singh Gujral	Director	DIN: 07175393
K. V. Chowdary	Director	DIN: 08485334

Standalone Statement of Cash Flows for the year ended 31st March, 2026

(₹ in crore)

	2025-26	2024-25
A. Cash Flow from Operating Activities:		
Profit Before Tax as per Statement of Profit and Loss	37,842	33,298
Adjusted for :		
Depreciation and Amortisation Expense	25,953	23,098
Effect of Exchange Rate Change	(1)	13
Interest Income	(2,015)	(717)
Gain on Investments (Net)	(399)	(201)
Loss on Sale/Discard of Property, Plant and Equipment (Net)	11	28
Finance Costs	8,559	4,837
Operating Profit before Working Capital Changes	69,950	60,356
Adjusted for :		
Trade and Other Receivables	2,022	3,285
Trade and Other Payables	3,207	2,510
Cash Generated from Operations	75,179	66,151
Tax (Paid) / Refund (Net)	(91)	57
Net Cash Flow from Operating Activities	75,088	66,208
B. Cash Flow from Investing Activities:		
Expenditure on Property, Plant and Equipment, Spectrum and Other Intangible Assets	(32,497)	(41,622)
Proceeds from disposal of Property, Plant and Equipment	71	78
Payment of Deferred Payment Liabilities for Spectrum	(4,736)	(4,574)
Purchase of Investments	(1,73,817)	(1,50,048)
Proceeds from Sale of Investments	1,68,509	1,33,816
Interest Income	1,483	789
Fixed Deposits with Banks	1	(10)
Net Cash Flow used in Investing Activities	(40,986)	(61,571)
C. Cash Flow from Financing Activities:		
Redemption of Optionally Convertible Preference Shares	(5,000)	-
Proceeds from Borrowings - Non-current (including current maturities)	8,386	10,737
Repayment of Borrowings - Non-current (including current maturities)	(8,227)	(8,798)
Borrowings - Current (Net)	(7,900)	15,240
Payment of Lease Liabilities	(6,028)	(3,547)
Finance Costs Paid	(11,970)	(13,307)
Net Cash Flow (used in) / from Financing Activities	(30,739)	325
Net Increase in Cash and Cash Equivalents	3,363	4,962
Opening Balance of Cash and Cash Equivalents	5,929	967
Closing Balance of Cash and Cash Equivalents (Refer Note 7)	9,292	5,929

Standalone Statement of Cash Flows for the year ended 31st March, 2026**Changes in Liabilities arising from financing activities**

(₹ in crore)

	1st April, 2025	Cash flow	Non cash		31st March, 2026
			Fair Valuation (Gain)/Loss	Finance costs including amortisation	
Borrowings - Non-current (including current maturities) (Refer Note 13)	48,630	159	5,090	(72)	53,807
Borrowings - Current (Refer Note 19)	21,899	(7,900)	-	-	13,998
	70,529	(7,742)	5,090	(72)	67,805

(₹ in crore)

	1st April, 2024	Cash flow	Non cash		31st March, 2025
			Fair Valuation (Gain)/Loss	Finance costs including amortisation	
Borrowings - Non-current (including current maturities) (Refer Note 13)	46,081	1,939	878	(268)	48,630
Borrowings - Current (Refer Note 19)	6,659	15,240	-	-	21,899
	52,740	17,179	878	(268)	70,529

Cash flow from Supplier Financing Arrangement (Refer Note 40)

(₹ in crore)

	1st April, 2025	Cash flow	Foreign Exchange Movement/Others	31st March, 2026
Carrying amount of financial liabilities that are part of a supplier finance arrangement - Presented in Other Financial Liabilities	5,992	(2,868)	9	3,133

As per our Report of even date
For **Chaturvedi & Shah LLP**
Chartered Accountants
(Registration No. 101720W/ W-100355)

Vijay Napawaliya
Partner
Membership No. 109859

Rajneesh Jain
Chief Financial Officer

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For and on behalf of the Board

Akash M. Ambani	Chairman	DIN : 06984194
Isha M. Ambani	Director	DIN : 06984175
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Mahendra Nahata	Director	DIN : 00052898
Raminder Singh Gujral	Director	DIN : 07175393
K. V. Chowdary	Director	DIN : 08485334

Date: April 23, 2026

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

A. CORPORATE INFORMATION:

Reliance Jio Infocomm Limited ("the Company") is a public limited company incorporated in India. The registered office of the Company is located at Office-101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad-380006, Gujarat, India. The Company's Holding Company is Jio Platforms Limited and Ultimate Holding Company is Reliance Industries Limited. The Company is engaged in the business of providing Digital Services largely in India.

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:

- i. Certain Financial Assets and Liabilities (including derivative instruments);
- ii. Defined Benefit Plans - Plan Assets

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, (as amended from time to time) and presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) 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.

The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest crore (₹ 00,00,000), 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 considering an operating cycle of 12 months being the time elapsed 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, 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 except certain assets whose useful life is ranging between 8 to 20 years as technically assessed.

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 least at each financial year end and adjusted prospectively, if appropriate.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

(c) Leases

The Company, at the inception of a contract, assesses the contract as, or containing, a lease and as a lessee, recognizes a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

If the lease contract transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise a purchase option, the Company depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

(d) Spectrum and Other Intangible Assets

Spectrum and other 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 to bringing the asset to its working condition for the 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 Spectrum Under Development or Other Intangible Assets Under Development.

Spectrum and Other Intangible Assets are capitalised when the related network is available for use as intended by the management.

A summary of amortisation policies applied to the Company's Spectrum and Other Intangible Assets to the extent of depreciable amount is as follows: -

- i. Spectrum cost is amortised from the date of commencement of commercial operation over the balance validity period, based on the expected pattern of consumption of the expected future economic benefits, in accordance with the applicable Accounting Standards.
- ii. Software are amortised on straight line method, over a period of 5 to 10 years.
- iii. Payment for Bandwidth capacities acquired under Indefeasible Right to Use (IRU) is amortised over the period of the agreement.
- iv. License Fee is amortised over the remainder of the License period from the date of commencement of the commercial operation.

The amortisation period and the amortisation method for Spectrum and Other Intangible Assets with a finite useful life are reviewed at least at each reporting date.

(e) Financial Instruments

i. Financial Assets

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

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

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

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected Credit Losses are measured through a loss allowance at an amount equal to:

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

For trade receivables, the Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

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

ii. Financial Liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

iii. Derivative Financial Instruments and Hedge Accounting

The Company uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options to mitigate the risk of changes in interest rates and exchange rates. At the inception of a hedge relationship, the Company formally designates and documents the hedge relationship to which the Company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge, being the spot element of forward contracts, which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Financial Assets or Financial Liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

• Cash Flow Hedge

The Company designates derivative contracts as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on borrowings.

• Fair Value Hedge

The Company designates derivative contracts or non-derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates and foreign exchange rates.

iv. Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(f) 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.

(g) Contingent Liabilities

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.

(h) 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 the customer, as specified in the contract, excluding taxes or duties collected on behalf of third parties.

Revenue from services includes revenue towards interconnection charges for usage of the Company's network by other telecom operators.

Unamortised subscriber acquisition cost comprises mainly intermediary commission, etc. The Company has estimated the average subscriber life derived from subscriber churn rate and such costs are recognised over the average expected subscriber life and included in Selling and Distribution Expenses

(i) Current Tax and Deferred Tax

The tax expenses for the period comprise 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.

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 future periods.

(a) Property, Plant and Equipment / Spectrum and Other 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 / Other Intangible Assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Spectrum Cost is amortised over its balance validity period, based on the expected pattern of consumption of the expected future economic benefits.

Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The depreciation/ amortisation method is selected so as to reflect the pattern in which future economic benefits of different

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

assets are expected to be consumed by the Company. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(b) Provisions

The timing of recognition and quantification of the liability (including litigations) 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.

(c) Impairment of Financial and Non-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.

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

Spectrum Under Development and Other Intangible Assets Under Development are tested for impairment, at-least annually and whenever circumstances indicate that it may be impaired.

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.

(d) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses judgement in assessing whether a contract (or part of contract) includes a lease/non-lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease component whether in-substance fixed.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**1.1 Capital Work-in-Progress includes.**

(a) ₹ 9,195 crore (Previous Year ₹ 12,001 crore) on account of capital goods inventory.

(b) ₹ Nil (Previous Year ₹ 9,067 crore) on account of Project Development Expenditure.

1.2 Additions in Property, Plant and Equipment, Capital Work-in-Progress, Spectrum, and Spectrum Under Development, includes ₹ 6,000 crore (Previous Year ₹ 10,474 crore) on account of finance cost during the year.**1.3 The Company based on internal technical evaluation, reassessed the estimates relating to life of certain network assets. Basis this technical evaluation, the Company has revised the useful life of these assets to 18 years from the respective dates of commissioning, with effect from April 01, 2025.****1.4 Capital Work-in-Progress (CWIP)****(a) Ageing Schedule as at 31st March, 2026**

(₹ in crore)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	8,910	2,077	1,131	1,003	13,121
Projects temporarily suspended	-	-	-	-	-
Total	8,910	2,077	1,131	1,003	13,121

(b) Ageing Schedule as at 31st March, 2025

(₹ in crore)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	28,489	26,037	1,390	950	56,866
Projects temporarily suspended	-	-	-	-	-
Total	28,489	26,037	1,390	950	56,866

1.5 Spectrum Under Development**(a) Ageing Schedule as at 31st March, 2026**

(₹ in crore)

Spectrum Under Development	Amount in Spectrum Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	423	437	456	7,295	8,611
Projects temporarily suspended	-	-	-	-	-
Total	423	437	456	7,295	8,611

(b) Ageing Schedule as at 31st March, 2025

(₹ in crore)

Spectrum Under Development	Amount in Spectrum Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	2,889	3,020	48,267	-	54,176
Projects temporarily suspended	-	-	-	-	-
Total	2,889	3,020	48,267	-	54,176

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**1.6 Other Intangible Assets Under Development****(a) Ageing Schedule as at 31st March, 2026**

(₹ in crore)

Other Intangible Assets Under Development	Amount in Other Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	501	-	-	-	501
Projects temporarily suspended	-	-	-	-	-
Total	501	-	-	-	501

(b) Ageing Schedule as at 31st March, 2025

(₹ in crore)

Other Intangible Assets Under Development	Amount in Other Intangible Assets Under Development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

1.7 The Company does not have any Capital Work-in-Progress or Spectrum Under Development or Other Intangible Assets Under Development, whose completion is overdue or has exceeded its cost compared to its original plan.

2. Investments - Non-Current

(₹ in crore)

	As at 31st March, 2026		As at 31st March, 2025	
	Shares	Amount	Shares	Amount
Investments Measured at Cost				
In Equity Shares of Subsidiary Companies				
Unquoted, fully paid up				
Reliance Jio Infocomm Pte Limited of USD 1 each	12,94,00,000	814	12,94,00,000	814
Reliance Jio Infocomm USA Inc. of USD 0.01 each	3,85,47,66,449	242	3,85,47,66,449	242
Reliance Jio Infocomm UK Limited of GBP 1 each	60,00,000	52	60,00,000	52
Total Investments measured at Cost		1,108		1,108
Aggregate amount of Unquoted Investments		1,108		1,108

2.1 Category wise Investments - Non-Current

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Financial assets measured at Cost	1,108	1,108
Total Investments - Non-Current	1,108	1,108

2.2 Details of each of the subsidiary companies are given below

Name of the Subsidiaries	Principal place of business	Country of Incorporation	Proportion of ownership interest
Reliance Jio Infocomm Pte Limited	Singapore	Singapore	100%
Reliance Jio Infocomm USA Inc.	U.S.A.	U.S.A.	100%
Reliance Jio Infocomm UK Limited	U.K.	U.K.	100%

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**3. Other Financial Assets - Non-Current**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits with Banks*	27	5
Total	27	5

*Fixed Deposits with Banks given as collateral security to Government Authorities / Banks.

4. Other Non-Current Assets (Unsecured and Considered Good)

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Capital Advances	39	502
Security Deposits	3,619	3,555
Advance Income Tax	226	136
Upfront Fibre Payment	12,801	13,345
Others *	8,550	8,191
Total	25,235	25,729

*Others include prepaid expenses, unamortised subscriber acquisition costs and amount paid under protest to Government Authorities.

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Advance Income Tax		
At start of year	136	193
Tax Paid / (Refund) (Net) during the year	91	(57)
At end of year	226	136

5. Investments - Current

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Investments measured at Amortised Cost		
Callable Corporate Instruments	19,250	13,800
Total of Investments measured at Amortised Cost	19,250	13,800
Investments measured at Fair Value through Profit & Loss (FVTPL)		
In Mutual Fund - Unquoted	1,999	3,375
In Government Securities - Quoted*	1,394	2,082
In Certificate of Deposit - Quoted	2,321	-
Total of Investments measured at Fair Value through Profit & Loss (FVTPL)	5,714	5,457
Total Investments - Current	24,964	19,257
Aggregate amount of Quoted Investments	3,715	2,082
Market Value of Quoted Investments	3,715	2,082
Aggregate amount of Unquoted Investments	21,249	17,175

*Given as collateral security for working capital loans in previous year (Refer Note 19).

6. Trade Receivables (Unsecured)

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Considered good	1,180	955
Credit impaired	426	340
Less: Provision	(426)	(340)
Total	1,180	955

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**6.1 Trade Receivables ageing schedule****(a) As at 31st March, 2026**

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment*					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	470	609	56	5	5	35	1,180
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	470	609	56	5	5	35	1,180

*Net of Provision

(b) As at 31st March, 2025

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment*					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	313	566	18	7	9	42	955
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	313	566	18	7	9	42	955

*Net of Provision

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**7. Cash and Cash Equivalents**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Balances with Banks	782	854
Fixed Deposits with Banks*	8,510	5,075
Cash and Cash Equivalents as per Balance Sheet	9,292	5,929
Cash and Cash Equivalents as per Statement of Cash Flows	9,292	5,929

*Includes Fixed Deposits of ₹ 8,500 crore (Previous Year ₹ 5,000 crore) with original maturity of more than 12 months. Principal amount of these Fixed Deposits can be withdrawn or an equivalent amount can be availed against such deposits by the Company at any point of time without prior notice or penalty.

8. Other Bank Balances

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Fixed Deposits with Banks*	90	112
Other Earmarked Bank Balances^	300	300
Total	390	412

* Includes ₹ 14 crore (Previous year ₹ 36 crore) given as collateral security to Government Authorities / Banks and ₹ 76 crore (Previous year ₹ 76 crore) given as collateral security against bank guarantee issued to Department of Telecommunication (DOT).

^Other Earmarked Bank Balance comprise of balance lying in escrow account towards assets acquisition.

9. Other Financial Assets - Current

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Interest accrued	661	131
Unbilled Receivables	720	502
Others *	5,291	1,830
Total	6,672	2,463

* Others include claims, receivables and derivative assets at fair value.

10. Other Current Assets (Unsecured and considered good)

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Balance with GST Authorities	11,383	15,505
Upfront Fibre Payment	545	545
Advance to Vendors	100	119
Others #	5,768	4,758
Total	17,796	20,927

Others include prepaid expenses and unamortised subscriber acquisition costs.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**11. Share Capital**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Authorised:		
45,00,00,00,000 Equity Shares of ₹10 each (45,00,00,00,000)	45,000	45,000
	45,000	45,000
1,15,00,00,00,000 Preference Shares of ₹10 each (1,15,00,00,00,000)	1,15,000	1,15,000
	1,15,000	1,15,000
Total	1,60,000	1,60,000
Issued, Subscribed and Paid Up:		
45,00,00,00,000 Equity Shares of ₹10 each fully paid up (45,00,00,00,000)	45,000	45,000
Total	45,000	45,000

Figures in bracket represents Previous Year's figure.

11.1 Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 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.

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

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	₹ in crore	No. of Shares	₹ in crore
Equity Shares at the beginning of the year	45,00,00,00,000	45,000	45,00,00,00,000	45,000
Add: Issue of Shares	-	-	-	-
Equity Shares at the end of the year	45,00,00,00,000	45,000	45,00,00,00,000	45,000

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

Name of Shareholder	As at 31st March, 2026		As at 31st March, 2025	
	No of Shares	% held	No of Shares	% held
Jio Platforms Limited (Holding Company) *	45,00,00,00,000	100	45,00,00,00,000	100

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

11.4 Shareholding of the Promoter**(a) As at 31st March, 2026**

Shares held by promoters at the end of the year

Promoter Name	No. of shares	% of total shares	% Change during the year
Jio Platforms Limited	45,00,00,00,000	100	-
Total	45,00,00,00,000	100	-

(b) As at 31st March, 2025

Shares held by promoters at the end of the year

Promoter Name	No. of shares	% of total shares	% Change during the year
Jio Platforms Limited	45,00,00,00,000	100	-
Total	45,00,00,00,000	100	-

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**12. Other Equity**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Instrument classified as Equity		
Optionally Convertible Preference Shares (OCPS)		
0.1% Non Cumulative OCPS Series-I	125	125
9% Non Cumulative OCPS Series-V	3,000	4,000
0.01% Non Cumulative OCPS Series-VI	1,05,000	1,05,000
	1,08,125	1,09,125
Reserves and Surplus		
Securities Premium		
As per last Balance Sheet	16,000	16,000
Add: On issue of shares	-	-
Balance at the end of the year	16,000	16,000
Debenture Redemption Reserve		
As per last Balance Sheet	-	500
Less: Transferred to Retained Earnings	-	(500)
Balance at the end of the year	-	-
Capital Redemption Reserve		
As per last Balance Sheet	-	-
Add: Transferred from Retained Earnings	1,000	-
Balance at the end of the year	1,000	-
Retained Earnings		
As per last Balance Sheet	91,128	65,833
Add: Profit for the year	28,173	24,795
Add: Transferred from Debenture Redemption Reserve	-	500
Less: Transferred to Capital Redemption Reserve	(1,000)	-
Less: Premium on redemption of preference shares	(4,000)	-
Balance at the end of the year	1,14,301	91,128
Other Comprehensive Income		
Remeasurement of Defined Benefit Plan		
As per last Balance Sheet	3	1
Movement in OCI (Net) during the year	(2)	2
Balance at the end of the year	1	3
Cash Flow Hedge Reserve *		
As per last Balance Sheet	121	(90)
Movement during the year	72	211
Balance at the end of the year	193	121
Total	2,39,620	2,16,377

* Includes Cost of Hedge Reserve

12.1 0.1% Non Cumulative Optionally Convertible Preference Shares ("OCPS-Series-I") of ₹ 10 each, fully paid up**Terms/ rights attached to Preference Shares**

The amount subscribed/paid on each OCPS are convertible into 2 Equity Shares of ₹10 each at any time at the option of the Company but in any case not later than June 29, 2030 and in the event the shares are not converted, these will be redeemed at any time at the option of the Company at ₹ 20 each but not in any case later than June 29, 2030.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

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

(₹ in crore)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Preference Shares at the beginning of the year	12,50,00,000	125	12,50,00,000	125
Add: Issue of Shares	-	-	-	-
Preference Shares at the end of the year	12,50,00,000	125	12,50,00,000	125

12.2 9% Non Cumulative Optionally Convertible Preference Shares ("OCPS-Series-V") of ₹ 10 each, fully paid up**Terms/ rights attached to Preference Shares :**

The amount subscribed/paid on each OCPS are either redeemable at ₹ 50 or convertible into 5 Equity Shares of ₹ 10 each at any time at the option of the Company, but not later than 10 years from the date of allotment of the OCPS (i.e. 7th June, 2019).

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

(₹ in crore)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Preference Shares at the beginning of the year	4,00,00,00,000	4,000	4,00,00,00,000	4,000
Add: Issue of Shares	-	-	-	-
Less: Redemption of shares	(1,00,00,00,000)	(1,000)	-	-
Preference Shares at the end of the year	3,00,00,00,000	3,000	4,00,00,00,000	4,000

12.3 0.01% Non Cumulative Optionally Convertible Preference Shares ("OCPS-Series-VI") of ₹ 10 each, fully paid up**Terms/ rights attached to Preference Shares :**

Each OCPS shall be converted into 1 Equity Share of ₹ 10 (Rupees Ten) each at any time at the option of the Company but not later than 10 years from the date of allotment of OCPS (i.e. 18th December, 2019). If not converted, each OCPS shall be redeemed at ₹ 20 (Rupees Twenty) at the end of the Term. Provided however, each OCPS can be redeemed at any time along with proportionate premium.

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

(₹ in crore)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	No. of Shares	Amount	No. of Shares	Amount
Preference Shares at the beginning of the year	1,05,00,00,00,000	1,05,000	1,05,00,00,00,000	1,05,000
Add: Issue of Shares	-	-	-	-
Preference Shares at the end of the year	1,05,00,00,00,000	1,05,000	1,05,00,00,00,000	1,05,000

12.4 The details of Preference shareholders holding more than 5% shares in the Company including those held by Holding company:

OCPS Series-I/V/VI : 100% shares are held by Jio Platforms Limited (Holding Company)

Note: The voting rights on the OCPS Series-I/V/VI are as prescribed under the provisions of the Companies Act, 2013.

13. Borrowings

(₹ in crore)

	As at 31st March, 2026		As at 31st March, 2025	
	Non-Current	Current	Non-Current	Current
Unsecured - At Amortised Cost				
Term loans - from Banks	49,216	3,141	43,397	3,093
Term loans - from Others	917	533	847	1,293
Total	50,133	3,674	44,244	4,386

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**13.1 Maturity Profile and Rate of Interest of Unsecured Term Loans are as set out below:**

(₹ in crore)

Particulars	Non-Current		Total	Current
	1-5 Years	Above 5 Years		1 year
Term loans - from banks*	43,257	6,571	49,828	3,277
Term loans - from Others#	917	-	917	533
Total	44,174	6,571	50,745	3,810

* Including ₹ 748 crore as unamortised finance charges (Non-Current of ₹ 612 crore and Current of ₹ 136 crore). Interest rates on term loans are in range of 1.4% p.a. to 6.7% p.a.

Loan from others are at an average Interest Rate of 5.43% p.a. repayable in next 4 years..

13.2 The Company has satisfied all the covenants prescribed in terms of borrowings.**14. Deferred Payment Liabilities - Unsecured**

(₹ in crore)

	As at 31st March, 2026		As at 31st March, 2025	
	Non-Current	Current	Non-Current	Current
Payable to Department of Telecommunication (DoT)	99,552	4,962	1,04,410	4,736
Total	99,552	4,962	1,04,410	4,736

- 14.1** (a) The deferred payment liability of ₹ 30,213 crore, related to spectrum acquired in March 2021 auction, is payable in 13 equated annual instalments along with interest @ 7.30% p.a.
- (b) The deferred payment liability of ₹ 73,425 crore, related to spectrum acquired in August 2022 auction, is payable in 16 equated annual instalments along with interest @ 7.20% p.a.
- (c) The deferred payment liability of ₹ 876 crore, related to spectrum acquired in July 2024 auction, is payable in 18 equated annual instalments, commencing from August 2026, along with interest @ 8.65% p.a.

15. Other Financial Liabilities - Non-Current

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Interest accrued but not due on Deferred Payment Liabilities (Refer Note 14.1)	5,653	5,035
Creditors for Capital Expenditure	3,050	121
Total	8,703	5,156

16. Provisions - Non-Current

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Assets Retirement Obligations	136	132
Total	136	132

17. Deferred Tax Liabilities (Net)

- (a) The movement on the deferred tax account is as follows:**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
At the start of the year	29,357	20,784
Charge to Statement of Profit and Loss	9,669	8,503
Charge to Other Comprehensive Income	23	70
At the end of year	39,049	29,357

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**Component Of Deferred Tax Liabilities/(Asset)**

(₹ in crore)

	As at 31st March, 2025	Charge / (Credit) to Statement of Profit and Loss and Other Comprehensive Income	As at 31st March, 2026
Deferred tax liabilities/(asset) in relation to:			
Property, Plant and Equipment, Spectrum and Other Intangible Assets	38,102	5,270	43,372
Other Non-Financial Assets	2,421	346	2,767
Financial Assets	(86)	(22)	(108)
Carried Forward Losses	(7,542)	4,460	(3,082)
Financial Liabilities	(3,147)	(322)	(3,469)
Provisions and Other Liabilities	(391)	(40)	(431)
Total	29,357	9,692	39,049

(b) Income tax recognised in Statement of Profit and Loss

(₹ in crore)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Current Tax	-	-
Deferred Tax	9,669	8,503
Total Income Tax expenses recognised in the current year	9,669	8,503

The income tax expenses for the year can be reconciled to the accounting profit as follows:

(₹ in crore)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Profit before Tax	37,842	33,298
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	9,525	8,381
Tax effect of :		
Expenses Disallowed	144	122
Tax Expenses recognised in Statement of Profit and Loss	9,669	8,503
Effective Tax Rate	25.55%	25.54%

(c) Income tax recognised in Other Comprehensive Income

(₹ in crore)

	Year ended 31st March, 2026	Year ended 31st March, 2025
Total income tax expenses recognised in the current year	23	70

18. Other Non-Current Liabilities

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Deferred Income	1,143	1,037
Total	1,143	1,037

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**19. Borrowings - Current**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Secured - At Amortised Cost		
Working Capital Loans*	-	2,110
Unsecured - At Amortised Cost		
Current maturities of Non-Current Borrowings (Refer Note 13)	3,674	4,386
Term loan from Banks	13,900	11,850
Commercial Papers [#]	98	7,939
Total	17,672	26,285

* Working Capital Loans are secured by Government Securities. (Refer Note 5).

[#] Maximum amount outstanding at any time during the year was ₹ 22,401 crore (Previous Year ₹ 17,539 crore).**19.1** The Company has satisfied all the covenants prescribed in terms of borrowings.**20. Trade Payables Dues of**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Micro enterprises and small enterprises*	116	45
Other than micro enterprises and small enterprises	5,350	4,428
Total	5,466	4,473

* There are no overdue to Micro and Small Enterprises as at 31st March, 2026.

20.1 Trade Payables ageing schedule**(a) As at 31st March, 2026**

(₹ in crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	116	-	-	-	-	116
Others than Micro and Small Enterprises	5,268	40	12	12	18	5,350
Disputed-Micro and Small Enterprises	-	-	-	-	-	-
Disputed-Other than Micro and Small Enterprises	-	-	-	-	-	-
Total	5,384	40	12	12	18	5,466

(b) As at 31st March, 2025

(₹ in crore)

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro and Small Enterprises	45	-	-	-	-	45
Others than Micro and Small Enterprises	4,283	110	8	8	19	4,428
Disputed-Micro and Small Enterprises	-	-	-	-	-	-
Disputed-Other than Micro and Small Enterprises	-	-	-	-	-	-
Total	4,328	110	8	8	19	4,473

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**21. Other Financial Liabilities - Current**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Interest accrued but not due on Borrowings	186	172
Interest accrued but not due on Deferred Payment Liabilities (Refer Note 14.1)	5,644	5,690
Creditors for Capital Expenditure	2,139	10,189
Other Payables *	3,140	1,570
Total	11,109	17,621

* Other Payables includes security deposit received from customers and financial liabilities at fair value.

22. Other Current Liabilities

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Revenue Received in Advance	10,506	10,524
Deferred Income	329	286
Other Payables [#]	1,913	1,845
Total	12,748	12,655

[#] Other Payables include statutory dues.**23. Provisions - Current**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Provisions for Employee Benefits [^]	104	98
Total	104	98

[^] The provision for employee benefit includes annual leave and vested long service leave entitlement accrued.**24. Revenue from Operations**

(₹ in crore)

	2025-26	2024-25
Value of Services	1,51,623	1,34,419
Less: GST recovered	(22,752)	(20,278)
Total	1,28,871	1,14,141

24.1 The entire balance in the revenue received in advance account at the beginning of the current year and the previous year has been recognised as revenue during the current year and the previous year respectively.

All contracts of the Company with its customers have an original duration of one year or less. Accordingly, the Company has applied the practical expedient as given in IND AS 115, considering which, it is not required to disclose the information about its remaining performance obligations in terms of the said Standard.

25. Other Income

(₹ in crore)

	2025-26	2024-25
Interest on		
Fixed Deposits	572	18
Debt Instruments	125	-
Income Tax Refund	13	13
Callable Corporate Instruments	1,318	699
Profit on Sale / Discard of Property, Plant and Equipment	1	0
Gain on Investments (Net)	399	201
Other Non-Operating Income	104	16
Total	2,532	947

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Above includes income from assets measured at Cost / Amortised Cost of ₹ 1,891 crore (Previous Year ₹ 730 crore) and income from assets measured at Fair Value Through Profit and Loss of ₹ 524 crore (Previous Year ₹ 201 crore).

25.1 Other Comprehensive Income - Items that will not be reclassified to Profit and Loss

(₹ in crore)

	2025-26	2024-25
Remeasurement (loss)/gain of Defined Benefit Plan	(3)	2
Total	(3)	2

25.2 Other Comprehensive Income - Items that will be reclassified to Profit and Loss

(₹ in crore)

	2025-26	2024-25
Cash Flow Hedge	138	19
Cost of Hedge	(42)	262
Total	96	281

26. Network Operating Expenses

(₹ in crore)

	2025-26	2024-25
Rent / Service Charges	9,641	11,473
Power and Fuel	10,933	9,579
Repairs and Maintenance	3,882	3,124
Other Network Cost*	9,614	8,756
Total	34,070	32,932

*Includes Fibre Usage Charges

27. Employee Benefits Expense

(₹ in crore)

	2025-26	2024-25
Salaries and Wages	1,627	1,656
Contribution to Provident and Other Funds (Refer Note 32)	183	110
Staff Welfare Expenses	211	221
Total	2,021	1,987

28. Finance Costs

(₹ in crore)

	2025-26	2024-25
Interest Expenses	7,217	3,737
Interest on Lease Liabilities	1,342	1,100
Total	8,559	4,837

29. Selling and Distribution Expenses

(₹ in crore)

	2025-26	2024-25
Advertisement and Marketing expense	181	157
Other Selling and Distribution Expenses	4,326	3,484
Total	4,507	3,641

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**30. Other Expenses**

(₹ in crore)

	2025-26	2024-25
Professional Fees	2,497	1,484
Payment to Auditors (Refer Note 38)	6	4
Insurance	93	69
Net (Gain) / Loss on Foreign Currency Transactions	(8)	39
Corporate Social Responsibility (Refer Note 39)	572	483
Provision for doubtful debts/Written off (Net)	89	187
Customer Service Expenses	246	183
Bank Charges	7	23
Rates and Taxes	24	15
Travelling Expenses	95	80
Loss on Sale / Discard of Property, Plant and Equipment	11	28
General Expenses	610	521
Total	4,242	3,116

31. Earnings Per Share (EPS)

	2025-26	2024-25
Face Value per Equity Share (₹)	10	10
Basic Earnings per Share (₹)	6.26	5.51
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	28,173	24,795
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	45,00,00,00,000	45,00,00,00,000
Diluted Earnings per Share (₹)	1.67	1.46
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	28,173	24,795
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	1,68,89,38,35,616	1,70,25,00,00,000
Reconciliation of Weighted Average Number of Shares Outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	45,00,00,00,000	45,00,00,00,000
Weighted Average number of Potential Equity Shares on account of Optionally Convertible Preference Shares (OCPS)	1,23,89,38,35,616	1,25,25,00,00,000
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	1,68,89,38,35,616	1,70,25,00,00,000

32. As per Indian Accounting Standard (Ind AS) 19 "Employee Benefits" the disclosures as defined are given below (Refer Note 27):**Defined Contribution Plans**

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

(₹ in crore)

Particulars	2025-26	2024-25
Employer's Contribution to Provident Fund	58	56
Employer's Contribution to Superannuation Fund	1	1
Employer's Contribution to Pension Fund	29	28

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**Defined Benefit Plan****(I) Reconciliation of opening and closing balances of Defined Benefit Obligation**

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	174	154
Current Service Cost	29	25
Past Service Cost	65	-
Liability Transferred In / (Out) (Net) (Previous Year ₹ 9,16,730)	-	0
Interest Cost	14	11
Actuarial (Gain) / Loss	3	(2)
Benefits Paid*	(15)	(13)
Defined Benefit Obligation at end of the year	269	174

* Includes benefits of ₹ 15 crore (Previous Year ₹ 13 crore) paid by the Company.

(II) Reconciliation of opening and closing balances of Fair Value of Plan Assets

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Fair Value of Plan Assets at beginning of the year	174	154
Assets Transferred In / (Out) (Net)(Previous Year ₹ 9,16,730)	-	0
Return on Plan Assets	12	11
Employer Contribution	84	10
Benefits Paid (Previous Year ₹12,78,742)	(1)	(0)
Fair Value of Plan Assets at end of the year	269	174

(III) Reconciliation of Fair Value of Assets and Obligations

(₹ in crore)

Particulars	Gratuity (Funded)	
	As at 31st March, 2026	As at 31st March, 2025
Fair Value of Plan Assets	269	174
Present Value of Obligation	269	174
Amount recognised in Balance Sheet	-	-

(IV) Expenses recognised during the year

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
In Income Statement		
Current Service Cost	29	25
Past Service Cost	65	-
Interest Cost	14	11
Return on Plan Assets	(12)	(11)
Net Cost	96	25
In Other Comprehensive Income (OCI)		
Actuarial (Gain) / Loss	3	(2)
Return on Plan Assets	0	(0)
Net (Income) / Expense for the year recognised in OCI	3	(2)

"0" represents the amount below the denomination threshold.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**(V) Investment Details**

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	₹ in crore	% Invested	₹ in crore	% Invested
Insurance Policies	269	100	174	100

(VI) Actuarial Assumptions

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Mortality Table (IALM)	2012-14 (Ultimate)	2012-14 (Ultimate)
Discount rate (per annum)	6.91%	6.90%
Expected rate of return on Plan Assets (per annum)	6.91%	6.90%
Rate of escalation in salary (per annum)	6.00%	6.00%
Rate of employee turnover (per annum)	5.00%	5.00%

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.

The expected rate of return on Plan Assets is determined considering several applicable factors, mainly the composition of Plan assets held, assessed risks, historical results of return on Plan Assets and the Company's policy for Plan Assets Management.

(VII) The expected contributions for Defined Benefit Plan for the next financial year will be in line with FY 2025-26.

(VIII) 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:

(₹ in crore)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	11	(10)	7	(7)
Change in rate of salary increase (delta effect of +/- 0.5%)	(10)	10	(7)	7
Change in rate of employee turnover (delta effect of +/- 0.5%) (Current year Decrease ₹ 31,97,812 and Increase ₹30,49,415, Previous Year Decrease ₹ 8,89,577 and Increase ₹ 8,18,515)	(0)	0	(0)	0

These plans typically expose the Company 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 the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan debt investments.

Longevity Risk - 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.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

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 recognized the incremental liability pertaining to its employees. This liability is not material to the standalone financial statements of the Company.

33. Related Parties Disclosures

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

(I) List of related parties 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 Jio Infocomm Pte. Ltd	Subsidiary Company
4	Reliance Jio Infocomm USA, Inc.	
5	Reliance Jio Infocomm UK Limited	
6	Reliance Jio Global Resources, LLC	

(II) Transactions during the year with related parties:

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Ultimate Parent Company	Parent Company	Subsidiary	Fellow Subsidiary	Associate/JV of the Parent/Ultimate Parent Company	Key Managerial Personnel	Others	Total
1	Purchase of Property, Plant and Equipment and Other Intangible Assets	3,904	2,454	33	813	534	-	-	7,738
		(3,710)	(680)	(38)	(1,473)	(519)	-	-	(6,420)
2	Sale of Property, Plant and Equipment	10	-	-	0	-	-	-	10
		-	-	-	-	-	-	-	-
3	Revenue received in advance	-	-	-	1,12,743	-	-	-	1,12,743
		-	-	-	(1,02,235)	-	-	-	(1,02,235)
4	Revenue from Operations	318	116	1,328	937	39	-	8	2,746
		(302)	(43)	(755)	(804)	(44)	-	(3)	(1,951)
5	Other Income	0	0	-	0	0	-	-	0
		(0)	(0)	-	(0)	-	-	(1)	(1)
6	Network Operating Expenses	1,876	1,000	329	945	-	-	0	4,150
		(1,581)	(1,158)	(261)	(548)	-	-	(0)	(3,548)
7	Access Charges	-	-	1,088	-	-	-	-	1,088
		-	-	(470)	-	-	-	-	(470)
8	Employee Benefits Expense	-	-	-	8	-	-	85	93
		-	-	-	(11)	-	-	(10)	(21)
9	Payment to Key Managerial Personnel	-	-	-	-	-	13	-	13
		-	-	-	-	-	(13)	-	(13)
10	Professional Fees	1,473	2,750	45	1,171	-	-	-	5,439
		(1,880)	(3,102)	(44)	(675)	(22)	-	-	(5,723)
11	Customer Service Expenses	103	-	-	143	-	-	-	246
		(183)	-	-	-	-	-	-	(183)
12	Selling and Distribution Expenses	-	627	-	4,372	-	-	0	4,999
		(630)	(97)	-	(3,566)	-	-	(0)	(4,293)
13	General Expenses*	0	-	-	684	-	-	4	688
		(1)	-	-	(701)	-	-	-	(702)
14	Donation	-	-	-	-	-	-	572	572
		-	-	-	-	-	-	(483)	(483)

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Ultimate Parent Company	Parent Company	Subsidiary	Fellow Subsidiary	Associate/ JV of the Parent/ Ultimate Parent Company	Key Managerial Personnel	Others	Total
15	Redemption of Preference Share Capital	-	5,000	-	-	-	-	-	5,000
		-	-	-	-	-	-	-	-

*Does not include Sitting Fees of Non- Executive Directors

(III) Balances as at 31st March, 2026

(₹ in crore)

Sr. No.	Nature of Balances	Ultimate Parent Company	Parent Company	Subsidiary	Fellow Subsidiary	Associate/ JV of the Parent/ Ultimate Parent Company	Key Managerial Personnel	Others	Total
1	Investments	-	-	1,108	-	-	-	-	1,108
		-	-	(1,108)	-	-	-	-	(1,108)
2	Equity Share Capital	-	45,000	-	-	-	-	-	45,000
		-	(45,000)	-	-	-	-	-	(45,000)
3	Preference Share Capital#	-	1,20,125	-	-	-	-	-	1,20,125
		-	(1,25,125)	-	-	-	-	-	(1,25,125)
4	Trade and Other Payables	436	250	257	187	0	-	0	1,130
		(1,852)	(170)	(156)	(31)	(0)	-	(0)	(2,209)
5	Trade and Other Receivables	201	8	221	485	148	-	4	1,067
		(159)	(17)	(107)	(444)	(397)	-	(1)	(1,125)

#Including Securities Premium

"0" represents the amounts below the denomination threshold.

Figures in bracket represents previous year's amount.

(IV) Disclosure in respect of Major Related Party Transactions during the year:

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
1	Purchase of Property, Plant and Equipment and Other Intangible Assets			
	Reliance Industries Limited	Ultimate Parent Company	3,904	3,710
	Jio Platforms Limited	Parent Company	2,454	680
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	33	38
	Radisys Corporation	Fellow Subsidiary	108	-
	Radisys India Limited	Fellow Subsidiary	118	-
	Reliance Retail Limited	Fellow Subsidiary	587	1,472
	Jio Things Limited	Fellow Subsidiary	0	1
	Sanmina-SCI India Private Limited	Associate/ JV of the Ultimate Parent Company	534	519
2	Sale of Property, Plant and Equipment			
	Reliance Industries Limited	Ultimate Parent Company	10	-
3	Revenue received in advance			
	Reliance Retail Limited	Fellow Subsidiary	1,12,743	1,02,235
4	Revenue from Operations			
	Reliance Industries Limited	Ultimate Parent Company	318	302
	Jio Platforms Limited	Parent Company	116	43
	Reliance Jio Infocomm UK Limited	Subsidiary	1,099	535
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	229	220
	Den Broadband Limited	Fellow Subsidiary	4	6
	Den Networks Limited	Fellow Subsidiary	15	16
	Hathway Cable and Datacom Limited	Fellow Subsidiary	30	26

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Hathway Digital Limited	Fellow Subsidiary	23	17
	Indiavidual Learning Limited	Fellow Subsidiary	1	1
	Jio Satellite Communications Limited	Fellow Subsidiary	2	0
	Jio Things Limited	Fellow Subsidiary	598	316
	Metro Cash and Carry India Limited	Fellow Subsidiary	1	0
	Model Economic Township Limited	Fellow Subsidiary	0	1
	Netmeds Healthcare Limited	Fellow Subsidiary	1	1
	Network18 Media & Investments Limited	Fellow Subsidiary	12	12
	Reliance BP Mobility Limited	Fellow Subsidiary	8	6
	Reliance Brands Limited	Fellow Subsidiary	2	2
	Reliance Commercial Dealers Limited	Fellow Subsidiary	1	0
	Reliance Corporate IT Park Limited	Fellow Subsidiary	3	0
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	118	214
	Reliance Retail Limited	Fellow Subsidiary	82	164
	Reliance Syngas Limited	Fellow Subsidiary	1	1
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	30	3
	Studio 18 Media Private Limited	Fellow Subsidiary	-	8
	The Indian Film Combine Private Limited	Fellow Subsidiary	1	1
	Alok Industries Limited	Associate/ JV of the Ultimate Parent Company	0	1
	GTPL Broadband Private Limited	Associate/ JV of the Ultimate Parent Company	17	17
	GTPL Hathway Limited	Associate/ JV of the Ultimate Parent Company	12	17
	GTPL KCBPL Broad Band Private Limited	Associate/ JV of the Ultimate Parent Company	3	2
	Jamnagar Utilities & Power Private Limited	Associate/ JV of the Ultimate Parent Company	0	1
	Ubona Technologies Private Limited	Associate/ JV of the Ultimate Parent Company	5	5
	Jio Payments Bank Limited ⁵	Company under Common Control	1	-
	Jamnaben Hirachand Ambani Foundation	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	2	0
	Reliance Foundation	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	1	1
	Reliance Foundation Hospital Trust	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	1	1
	Sikka Ports & Terminals Limited	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	2	0
5	Other Income			
	Jio Credit Limited (Formerly known as Jio Finance Limited) ⁵	Company under Common Control	-	1
6	Network Operating Expenses			
	Reliance Industries Limited	Ultimate Parent Company	1,876	1,581
	Jio Platforms Limited	Parent Company	1,000	1,158
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	329	261
	Reliance Retail Limited	Fellow Subsidiary	404	-
	Jio Satellite Communications Limited	Fellow Subsidiary	34	11
	Radisys Corporation	Fellow Subsidiary	5	11

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Radisys India Limited	Fellow Subsidiary	7	5
	Reliance BP Mobility Limited	Fellow Subsidiary	495	521
7	Access Charges			
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	73	51
	Reliance Jio Infocomm UK Limited	Subsidiary	1,007	412
	Reliance Jio Infocomm USA, Inc.	Subsidiary	8	7
8	Employee Benefits Expense			
	Reliance Retail Limited	Fellow Subsidiary	8	11
	Reliance Foundation Hospital Trust	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	1	0
	Reliance Jio Infocomm Limited Employees Gratuity Fund	Post Employment Benefit	84	10
9	Payment to Key Managerial Personnel			
	Shri Sanjay Mashruwala	Key Managerial Personnel	-	2
	Shri Pankaj M. Pawar	Key Managerial Personnel	8	6
	Shri Rajneesh Jain	Key Managerial Personnel	4	4
	Shri Jyoti Jain	Key Managerial Personnel	1	1
10	Professional Fees			
	Reliance Industries Limited	Ultimate Parent Company	1,473	1,880
	Jio Platforms Limited	Parent Company	2,750	3,102
	Reliance Jio Infocomm UK Limited	Subsidiary	-	2
	Reliance Jio Infocomm USA, Inc.	Subsidiary	45	42
	Jio Haptik Technologies Limited	Fellow Subsidiary	(0)	1
	Reliance Retail Limited	Fellow Subsidiary	767	673
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	404	0
	Two Platforms Inc	Associate/JV of the Parent Company	-	22
11	Customer Service Expenses			
	Reliance Industries Limited	Ultimate Parent Company	103	183
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	143	-
12	Selling and Distribution Expenses			
	Reliance Industries Limited	Ultimate Parent Company	-	630
	Jio Platforms Limited	Parent Company	627	97
	Indiawin Sports Private Limited	Fellow Subsidiary	9	11
	Reliance Retail Limited	Fellow Subsidiary	4,355	3,516
	Saavn Media Limited	Fellow Subsidiary	8	9
	Studio 18 Media Private Limited	Fellow Subsidiary	-	30
13	General Expenses			
	Reliance Industries Limited	Ultimate Parent Company	0	1
	Reliance Commercial Dealers Limited	Fellow Subsidiary	115	156
	Reliance Corporate IT Park Limited	Fellow Subsidiary	569	545
	Jio Credit Limited (Formerly known as Jio Finance Limited) ⁵	Company under Common Control	4	-
14	Donation			
	Dhirubhai Ambani Foundation	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	5	5
	Reliance Foundation	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	374	375
	Reliance Foundation Hospital Trust	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	71	42

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Reliance Foundation Youth Sports	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	94	55
	Sir Harkisondas Nurrotamdas Hospital and Research Centre	Enterprise over which Key Managerial Personnel of the Ultimate Parent Company are able to exercise significant influence	28	6
15	Redemption of Preference Share Capital			
	Jio Platforms Limited	Parent Company	5,000	-

"0" represents the amounts below the denomination threshold.

§ Shri Mukesh D Ambani and his family comprising Smt. Nita M Ambani, Smt. Isha M Ambani, Shri Akash M Ambani and Shri Anant M Ambani together and collectively control both Reliance Industries Limited and Jio Financial Services Limited.

(V) Balances as at 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	As at 31st March, 2026	As at 31st March, 2025
1	Investments			
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	814	814
	Reliance Jio Infocomm UK Limited	Subsidiary	52	52
	Reliance Jio Infocomm USA, Inc.	Subsidiary	242	242
2	Equity Share Capital			
	Jio Platforms Limited	Parent Company	45,000	45,000
3	Preference Share Capital[#]			
	Jio Platforms Limited	Parent Company	1,20,125	1,25,125

[#]Including Securities Premium

33.1. Compensation of Key Managerial Personnel

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

(₹ in crore)

Particulars	2025-26	2024-25
Short-term benefits	12	13
Post employment benefits	1	0
Total	13	13

"0" represents the amounts below the denomination threshold.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**34. Contingent Liabilities and Commitments****(I) Contingent Liabilities**

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Claims against the Company / disputed liabilities not acknowledged as debts*	1,489	3,002

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 and accordingly no provision is considered necessary.

(II) Commitments

(₹ in crore)

	As at 31st March, 2026	As at 31st March, 2025
Estimated amount of contracts remaining to be executed on Capital account not provided for	2,530	5,145

35. Capital Management

The Company adheres to a disciplined Capital Management framework, the main objectives are as follows:

- Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to manage liquidity risk.
- Maintain AAA/A1+ rating by ensuring that the financial strength of the Balance Sheet is preserved.
- Manage financial market risks arising from foreign exchange and interest rates and minimise the impact of market volatility on earnings.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of Balance Sheet.

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

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

(₹ in crore)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross Debt	67,805	70,529
Cash and Marketable Securities*	(34,256)	(25,186)
Net Debt (A)	33,549	45,343
Total Equity (As per Balance Sheet) (B)	284,620	261,377
Net Gearing Ratio (A/B)	0.12	0.17

*Cash and Marketable Securities includes Cash and Cash Equivalents of ₹ 9,292 crore (Previous Year ₹ 5,929 crore) and Current Investment of ₹24,964 crore (Previous Year ₹ 19,257 crore).

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**36. Financial Instruments****(A) Fair Value Measurement Hierarchy**

(₹ in crore)

Particulars	As at 31st March, 2026				As at 31st March, 2025			
	Carrying Amount	Level of Input used in Fair Value Measurement			Carrying Amount	Level of Input used in Fair Value Measurement		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets*								
At Amortised Cost								
Trade Receivables	1,180	-	-	-	955	-	-	-
Cash and Bank Balances	9,709	-	-	-	6,346	-	-	-
Other Financial Assets	3,436	-	-	-	2,318	-	-	-
Current Investment	19,250	-	-	-	13,800	-	-	-
At FVTPL								
Current Investment	5,714	1,999	3,715	-	5,457	5,457	-	-
Other Financial Assets	3,236	-	3,236	-	145	-	145	-
Financial Liabilities								
At Amortised Cost								
Borrowings	67,805	-	-	-	70,529	-	-	-
Deferred Payment Liabilities	1,04,514	-	-	-	109,146	-	-	-
Lease Liabilities	13,779	-	-	-	12,501	-	-	-
Trade Payables	5,466	-	-	-	4,473	-	-	-
Other Financial Liabilities	19,651	-	-	-	22,438	-	-	-
At FVTPL								
Other Financial Liabilities	161	-	161	-	339	-	339	-

*Above does not include Investments in Subsidiaries ₹ 1,108 crore (Previous Year ₹ 1,108 crore) measured at cost (Refer note 2.1)

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

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.

Valuation Methodology:

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

- The fair value of investment in Mutual Funds, Certificate of Deposits and Government Securities is measured at NAV or quoted price.
- The fair value of Interest Rate Swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- The fair value of Forward Foreign Exchange contracts, Currency Swaps and Interest Rate Swaps are determined using observable forward exchange rates and yield curves at the balance sheet date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**(B) Financial Risk Management**

The different types of risks the Company is exposed to are market risk, credit risk and liquidity risk. The Company uses derivative financial instruments such as forwards and swap contracts to minimise any adverse effect on its financial performance. All such activities are undertaken within an approved Risk Management Policy framework.

(i) Market Risk**(a) 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 US Dollar, Euro and Japanese Yen on financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

(₹ in crore)

Particulars	Foreign Currency Exposure					
	As at 31st March, 2026			As at 31st March, 2025		
	USD	EUR	JPY	USD	EUR	JPY
Borrowings	39,163	7,389	5,153	31,729	4,116	4,923
Trade and Other Payables	753	49	23	1,466	22	1
Trade and Other Receivables	(270)	(2)	-	(180)	(1)	-
Derivatives						
- Forwards	(41,795)	(7,389)	(5,153)	(35,706)	(4,106)	(4,923)
Exposure	(2,149)	47	23	(2,691)	31	1

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

(₹ in crore)

Particulars	Foreign Currency Sensitivity					
	As at 31st March, 2026			As at 31st March, 2025		
	USD	EUR	JPY	USD	EUR	JPY
1% Depreciation in INR	21	(0)	(0)	27	(0)	(0)
Impact on Equity	-	-	-	-	-	-
Impact on Profit and Loss	21	(0)	(0)	27	(0)	(0)
1% Appreciation in INR	(21)	0	0	(27)	0	0
Impact on Equity	-	-	-	-	-	-
Impact on Profit and Loss	(21)	0	0	(27)	0	0

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**(b) Interest Rate Risk**

The Company is also exposed to interest rate risk, changes in interest rates will affect future cash flows or the fair values of its financial instruments, principally debt. The Company issues debt in a variety of currencies based on market opportunities and it uses derivatives to hedge interest rate exposures.

The exposure of the Company's borrowings and derivatives to interest rate changes at the end of the reporting period are as follows:

(₹ in crore)

Particulars	Interest Rate Exposure	
	As at 31st March, 2026	As at 31st March, 2025
Borrowings		
Non-Current - Fixed (Includes Current Maturities)*	1,450	8,540
Non-Current - Floating (Includes Current Maturities)*	53,105	40,768
Current [#]	14,000	22,010
Total	68,555	71,318
Derivatives		
Interest Rate Swaps		
- Receive Fix	880	2,375
- Pay Fix	16,857	19,794

* Includes ₹ 748 crore (Previous Year ₹ 676 crore) as Unamortised Finance Charges and Fair Valuation Impact of Nil (Previous Year ₹ 2 crore).

[#] Includes ₹ 2 crore (Previous Year ₹ 111 crore) as Commercial Paper Discount.

Sensitivity Analysis of 1% change in interest rate

(₹ in crore)

Particulars	Interest Rate Sensitivity			
	As at 31st March, 2026		As at 31st March, 2025	
	Up	Down	Up	Down
Impact on Equity	-	-	-	-
Impact on P&L	(371)	371	(233)	233
Total	(371)	371	(233)	233

(ii) Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. Credit risk arises from Company's activities in investments, dealing in derivatives and outstanding receivables from customers.

The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through timely assessment of its customer's creditworthiness, optimal credit limits and use of collateral management in the form of selective advance payments & security deposits.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**(iii) Liquidity Risk**

Liquidity risk arises from the Company's inability to meet its cash flow commitments on the due date. The Company maintains sufficient stock of cash and committed credit facilities. The Company accesses global and local financial markets to meet its liquidity requirements. It uses a range of products and a mix of currencies to ensure efficient funding from across well-diversified markets and investor pools. Treasury monitors rolling forecasts of the Company's cash flow position and ensures that the Company is able to meet its financial obligation at all times including contingencies.

(₹ in crore)

Particulars [^]	Maturity Profile as at 31st March, 2026						
	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current*	1,163	41	2,606	34,596	9,578	6,571	54,555
Current [#]	14,000	-	-	-	-	-	14,000
Total	15,163	41	2,606	34,596	9,578	6,571	68,555
Lease Liabilities (Gross)	1,993	1,994	3,152	5,705	1,806	918	15,568
Deferred Payment Liability	-	2,638	2,324	10,497	11,355	77,700	1,04,514
Derivative Liabilities							
Forwards	6	122	2	1	-	-	131
Interest Rate Swaps	-	-	7	23	-	-	30
Total	6	122	9	24	-	-	161

[^] Does not include Trade Payables (current) amounting to ₹ 5,466 crore.

* Includes ₹ 748 crore as Unamortised Finance Charges.

[#] Includes ₹ 2 crore as Commercial Paper Discount.

(₹ in crore)

Particulars [^]	Maturity Profile as at 31st March, 2025						
	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current*	758	854	2,852	12,112	28,815	3,917	49,308
Current [#]	22,010	-	-	-	-	-	22,010
Total	22,768	854	2,852	12,112	28,815	3,917	71,318
Lease Liabilities (Gross)	1,176	1,171	2,347	6,187	2,240	1,660	14,781
Deferred Payment Liability	-	2,412	2,324	10,055	10,864	83,491	1,09,146
Derivative Liabilities							
Forwards	10	70	68	160	-	-	308
Interest Rate Swaps	15	-	-	16	-	-	31
Total	25	70	68	176	-	-	339

[^] Does not include Trade Payables (current) amounting to ₹ 4,473 crore.

* Includes ₹ 676 crore as Unamortised Finance Charges and Fair Valuation Impact of ₹ 2 crore.

[#] Includes ₹ 111 crore as Commercial Paper Discount.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**(C) Hedge Accounting**

The Company's business objective includes safe-guarding its earnings against adverse impact of movements in interest rates and foreign exchange rates. The Company has adopted a structured risk management policy to hedge risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value hedges and Cash Flow Hedges. The Company enters into derivative financial instruments including interest rate swaps and forward contracts to achieve this objective.

There is an economic relationship between the hedged items and the hedging instruments. The Company has established a hedge ratio of 1:1 for the hedging relationships. To test the hedge effectiveness, the Company uses the hypothetical derivative method and critical term matching method.

The hedge ineffectiveness can arise from:

- Differences in the timing of the cash flows.
- Different indexes (and accordingly different curves).
- The counterparties' credit risk differently impacting the fair value movements.

The table below shows the position of hedging instruments and hedged items as on the balance sheet date:

Disclosure of effects of Hedge Accounting:**A. Fair Value Hedge****Hedging Instruments**

(₹ in crore)

Particulars	Nominal Value	Carrying Amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
		Assets	Liabilities			
As at 31st March, 2026						
Interest Rate Risk						
Interest Rate Swaps	-	-	-	-	NA	NA
As at 31st March, 2025						
Interest Rate Risk						
Interest Rate Swaps	2,375	-	2	29	April 2025 to May 2025	Other Financial Liabilities - Current

Hedged Items

(₹ in crore)

Particulars	Carrying Amount		Changes in Fair Value	Line Item in Balance Sheet
	Assets	Liabilities		
As at 31st March, 2026				
Interest Rate Risk				
Fixed Rate Borrowings	-	-	-	NA
As at 31st March, 2025				
Interest Rate Risk				
Fixed Rates Borrowings	-	2,373	(29)	Non-Current Borrowings

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**B. Cash Flow Hedge****Hedging Instruments**

(₹ in crore)

Particulars	Nominal Value	Carrying Amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
		Assets	Liabilities			
As at 31st March, 2026						
Foreign Exchange Rate Risk Forward Contracts	54,128	3,216	132	3,251	April 2026 to May 2028	Other Financial Assets / Liabilities - Current
Interest Rate Risk Interest Rate Swaps	16,857	12	21	2	March 2027 to March 2028	Other Financial Assets / Liabilities - Current
As at 31st March, 2025						
Foreign Exchange Rate Risk Forward Contracts	43,710	136	303	503	April 2025 to March 2028	Other Financial Assets / Liabilities - Current
Interest Rate Risk Interest Rate Swaps	19,794	5	16	(11)	March 2027 to April 2028	Other Financial Assets / Liabilities - Current

Hedged Items

(₹ in crore)

Particulars	Nominal Value	Changes in Fair Value	Hedge Reserve	Line Item in Balance Sheet
As at 31st March, 2026				
Foreign Exchange Rate Risk Foreign Currency Borrowings	51,705	5,088	-	Non-Current Borrowings
Interest accrued but not due on Foreign Currency Borrowings	58	-	-	Other Financial Liabilities
Future Interest liability on Foreign Currency Borrowings	2,365	-	58	Other Financial Liabilities
Interest Rate Risk Floating Rate Borrowings	16,857	(2)	99	Non-Current Borrowings
As at 31st March, 2025				
Foreign Exchange Rate Risk Foreign Currency Borrowings	40,757	878	-	Non-Current Borrowings
Interest accrued but not due on Foreign Currency Borrowings	43	-	-	Other Financial Liabilities
Future Interest liability on Foreign Currency Borrowings	2,909	-	(53)	Other Financial Liabilities
Interest Rate Risk Floating Rate Borrowings	19,794	11	72	Non-Current Borrowings

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**Movement in Cash Flow Hedge**

(₹ in crore)

Particulars	2025-26	2024-25	Line Item in Balance Sheet/ Statement of Profit and Loss
At the beginning of the year	19	(120)	
Gain/(Loss) recognised in Other Comprehensive Income	5,362	998	Items that will be reclassified to Profit & Loss
Amount reclassified to Profit and Loss during the year	(5,224)	(859)	Finance Costs
At the end of the year	157	19	Other Comprehensive Income

37. Segment Reporting

The Company is mainly engaged in the business of providing Digital Services. Accordingly, the Company presently has one Digital Services segment as per the requirements of Ind AS 108 - Operating Segments.

38. Payment to Auditors as:

(₹ in crore)

Particulars	2025-26	2024-25
Fees as Auditors	4	3
Tax audit fees	1	-
Fees for Other Services (Previous year ₹ 36,00,000)	1	0
Total	6	3

39. Corporate Social Responsibility (CSR)

- (a) 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 ₹ 572 Crore (Previous Year ₹ 483 Crore).
- (b) Expenditure related to CSR is ₹ 572 Crore (Previous Year ₹ 483 Crore).

Details of Amount spent towards CSR given below:

(₹ in crore)

Particulars	2025-26	2024-25
Rural Development	20	13
Health	184	118
Education	123	189
Sports For Development	94	72
Environment, Ecology and Animal Welfare	131	72
Others incl. Arts, Culture, Heritage, Disaster Management, Women Empowerment, Partnership	20	19
Total	572	483

- (c) Out of (b) above, ₹ 374 crore (Previous Year ₹ 375 crore) contributed to Reliance Foundation, ₹ 71 crore (Previous Year ₹ 41 crore) contributed to Reliance Foundation Hospital Trust, ₹ 94 crore (Previous Year ₹ 55 crore) contributed to Reliance Foundation Youth Sports, ₹ 28 crore (Previous Year ₹ 6 crore) contributed to Sir Hurkisonadas Nurrotamdas Hospital and Research Centre, and ₹ 5 crore (Previous Year ₹ 5 crore) contributed to Dhirubhai Ambani Foundation which are related parties.

Notes to the Standalone Financial Statements for the year ended 31st March, 2026**40. Supplier Finance Arrangement**

(₹ in crore)

Sr. No.	Quantitative Information	As at 31st March, 2026
1	Carrying amount of financial liabilities that are part of supplier finance arrangement Presented in Other Financial Liabilities <i>of which suppliers have received payment from the finance provider</i>	 3,133 3,133
2	Range of payment due dates Liabilities that are part of the arrangement Comparable Liabilities that are not part of the arrangement	 381-1051 days after invoice date 34-624 days after invoice date

41. Ratio Analysis

Sr. No.	Particulars	2025-26	2024-25	% Changes
1	Current Ratio ^a	1.03	0.72	44.1
2	Debt-Equity Ratio	0.24	0.27	(11.1)
3	Debt Service Coverage Ratio	2.76	2.80	(1.4)
4	Return on Equity Ratio	10.3%	10.0%	3.6
5	Inventory Turnover Ratio	NA	NA	-
6	Trade Receivables Turnover Ratio ^b	142.04	107.36	32.3
7	Trade Payables Turnover Ratio	9.12	9.39	(2.9)
8	Net Capital Turnover Ratio ^c	78.40	- ^	-
9	Net Profit Ratio	18.6%	18.4%	0.7
10	Return on Capital Employed	11.2%	12.9%	(13.4)
11	Return on Investment	7.5%	8.3%	(8.8)

^a Not measurable due to negative working capital**a) Current Ratio** increased primarily due to increase in investments and cash & cash equivalents**b) Trade Receivable Turnover Ratio** increase due to increase in revenue with consistent average trade receivables.**c) Net Capital Turnover Ratio** increase due to positive working capital.**41.1 Formulae for computation of ratios are as follows:**

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense} + \text{Principal Repayments made during the year for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{(\text{Network Operating Expenses} + \text{Access Charges} + \text{Selling and Distribution Expenses} + \text{Other Expenses})}{\text{Average Trade Payables}}$

Notes to the Standalone Financial Statements for the year ended 31st March, 2026

Sr. No.	Particulars	Formula
8	Net Capital Turnover Ratio	$\frac{\text{Value of Services}}{\text{Working Capital (Current Assets - Current Liabilities)}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Services}}$
10	Return on Capital Employed	$\frac{\text{Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income}}{\text{Average Capital Employed*}}$
11	Return on Investment	$\frac{\text{Other Income**}}{\text{Time Weighted Average Investments}}$

*Capital employed includes Equity, Borrowings, Deferred Payment Liabilities, Deferred Tax Liabilities, Creditor for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress, Spectrum Under Development and Other Intangible Assets Under Development.

**Comprises of interest income from fixed deposits, interest income from callable corporate instruments and gain on investments.

42. Other Statutory Information

- (i) There are no balance outstanding on account of any transaction with companies struck off under section 248 of the 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 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 transaction which is not recorded in the books of accounts; and which has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

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

44. Approval of Financial Statements

The financial statements were approved for issue by Board of Directors on April 23, 2026.

As per our Report of even date
For **Chaturvedi & Shah LLP**
Chartered Accountants
(Registration No. 101720W/ W-100355)

Vijay Napawaliya
Partner
Membership No. 109859

Rajneesh Jain
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Akash M. Ambani	Chairman	DIN : 06984194
Isha M. Ambani	Director	DIN : 06984175
Pankaj M. Pawar	Managing Director	DIN : 00085077
Mathew Oommen	Director	DIN : 07176548
Mahendra Nahata	Director	DIN : 00052898
Raminder Singh Gujral	Director	DIN : 07175393
K. V. Chowdary	Director	DIN : 08485334

Date: April 23, 2026

Standalone Financial Statements