RELIANCE JIO GLOBAL RESOURCES LLC

FINANCIAL STATEMENTS

2016-17

Independent Auditors' Report

To the Board of Directors

Reliance Jio Infocomm Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **Reliance Jio Global Resources LLC**("the Company"), which comprise the Balance Sheet as at December 31, 2016,the Statement of Profit and Loss (including Other Comprehensive Income),the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS'), prescribed under section 133 of the Companies Act, 2013 ("the Act").

This responsibility also includes maintenance of adequate accounting records 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India (ICAI). Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, including the Ind AS, of the state of affairs (financial position) of the Company as at December 31, 2016, and its profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

We further 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) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm Registration No. 117366W / W - 100018)

Abhijit A. Damle
(Partner)
Membership No. 102912

Mumbai, Dated: 22 April, 2017

Balance Sheet as at 31st December, 2016

(In USD)

Particulars	**Notes**	**As at 31st December, 2016**	**As at 31st December, 2015**
ASSETS			
Non - Current assets			
Property, Plant and Equipment	1	9,769	10,044
Other Non-Current Assets	2	11,92,473	4,97,435
Total Non-Current assets		**12,02,242**	**5,07,479**
Current assets			
Financial Assets			
Trade receivables	3	13,82,223	35,81,814
Cash and cash equivalents	4	6,48,167	8,66,191
Other Current Assets	5	3,01,448	16,286
Total Current assets		**23,31,838**	**44,64,291**
Total Assets		**35,34,080**	**49,71,770**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	100	100
Other Equity	7	34,26,865	48,12,780
Total equity		**34,26,965**	**48,12,880**
Liabilities			
Current Liabilities			
Other Current liabilities	8	1,07,115	1,58,890
Total current liabilities		**1,07,115**	**1,58,890**
Total liabilities		**1,07,115**	**1,58,890**
Total Equity and Liabilities		**35,34,080**	**49,71,770**
Corporate Information and Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1-17		

As per our report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner
Membership No.102912

Mumbai
Dated : 22 April, 2017

For and on behalf of the board

Member

Texas
Dated : 21 April, 2017

Statement of Profit and Loss for the year ended 31st December, 2016

(In USD)

	Notes	2016	For the period 15 Jan, 2015 to 31 Dec, 2015
INCOME			
Revenue from Operations	9	88,08,959	53,72,244
Total Income		**88,08,959**	53,72,244
EXPENSES			
Employee Benefits Expense	10	83,43,031	47,20,938
Depreciation Expense		3,301	1,459
Other expenses	11	3,53,841	3,36,183
Total Expenses		**87,00,173**	50,58,580
Profit for the Year/Period		**1,08,786**	3,13,664
Total Comprehensive Income for the Year/Period		**1,08,786**	3,13,664
Earnings per equity units	12		
Basic (in USD)		**2.18**	6.27
Diluted (in USD)		**2.18**	6.27
Corporate Information and Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1-17		

As per our report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner
Membership No.102912

Mumbai
Dated : 22 April, 2017

For and on behalf of the board

Member

Texas
Dated : 21 April, 2017

Statement of Changes In Equity for the year ended 31st December, 2016

(In USD)

(A)	**Equity Share Capital**	-
	Balance at 31st December, 2015	**100**
	Changes in Equity Share Capital	-
	Balance at 31st December, 2016	**100**

(B) Other Equity

Particulars	**Reserves and Surplus**		
	Additonal Paid in Capital	**Retained Earnings**	**Total**
As on 1st January 2015			
Total Comprehensive Income for the year	-	3,13,664	3,13,664
Additional Paid in Capital	44,99,116	-	44,99,116
As on 31st December 2015	**44,99,116**	**3,13,664**	**48,12,780**
Balance at the beginning of the reporting period	44,99,116	3,13,664	48,12,780
Total Comprehensive Income for the year	-	1,08,786	1,08,786
Withdrawal of Additional Paid in Capital	(14,94,701)	-	(14,94,701)
Balance as at 31st December, 2016	**30,04,415**	**4,22,450**	**34,26,865**

As per our report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner
Membership No.102912

Mumbai
Dated : 22 April, 2017

For and on behalf of the board

Member

Texas
Dated : 21 April, 2017

Cash Flow statement for the year ended 31st December'16

					(Amount in USD)
			2016		For the Period Jan 15, 2015 to Dec 31, 2015
A	**CASH FLOW FROM OPERATING ACTIVITIES**				
	Net Profit before tax as per Statement of Profit and Loss		**1,08,786**		3,13,664
	Adjusted for:				
	Depreciation Expense		**3,301**		1,459
	Operating Profit before Working Capital Changes		**1,12,087**		3,15,123
	Adjusted for				
	Trade and Other Receivebles	**12,19,392**		(40,95,535)	
	Trade and Other Payables	**(51,776)**		1,58,890	
			11,67,616		(39,36,645)
	Cash from / (used in) Operations		**12,79,703**		(36,21,522)
	Net cash from / (used in) Operating Activities (A)		**12,79,703**		(36,21,522)
B	**CASH FLOW FROM INVESTING ACTIVITIES**				
	Purchase of Property Plant and equipment		**(3,026)**		(11,503)
	Net Cash (used in) Investing Activities (B)		**(3,026)**		(11,503)
C	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Proceeds from issuance of Share Capital and Additional Paid in Capital		**-**		44,99,216
	Withdrawal of Additional Paid in Capital		**(14,94,701)**		-
	Net Cash from Financing Activities (C)		**(14,94,701)**		44,99,216
	Net (Decrease) / Increase in Cash and Cash Equivalents (A+B+C)		**(2,18,024)**		8,66,191
	Opening Balance of Cash and Cash Equivalents		**8,66,191**		-
	Closing Balance of Cash and Cash Equivalents (Refer note 7)		**6,48,167**		8,66,191
	Corporate Information and Significant Accounting Policies				
	Notes to the financial statement	**1-17**			

As per our report of even date

For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner
Membership No.102912

Mumbai
Dated : 22 April, 2017

For and on behalf of the board

Member

Texas
Dated : 21 April, 2017

Notes to the Standalone Financial Statements for the year ended 31 December 2016

A CORPORATE INFORMATION

Reliance Jio Global Resource LLC (the Company) was incorporated on 15th January 2015 with the office of Secretary of State , Texas .The Corporate office of the company is located at 5600 Tennyson Parkway , Suite 115,Plano , TX - 75024. The Company is 100% subsidiary of Reliance Jio USA Inc , which in turn is a subsidiary of Reliance Jio Infocomm Limited and is Incorporated to offer turnkey solutions by providing manpower services - onshore and offshore in the area of information , telephony and wireless technology.

B SIGNIFICANT ACCOUNTING POLICIES

B.1 STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared to comply with the Indian Accounting Standards (‘Ind AS’), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. Upto the year ended December 31, 2015, the Company prepared its financial statements in accordance with the requirement of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company’s first Ind AS financial statements.Refer Note D for the details of first time adoption exemptions availed by the company.

B.2 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting polices below.Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

B.3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Property, plant and equipment:

Under the previous GAAP (erstwhile Indian GAAP), Property Plant and Equipments, were carried in the balance sheet at historical cost. The Company has elected to regard those values of property as deemed cost as at April 1, 2015 (date of transition to Ind AS).

Property Plant and Equipments is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes purchase price, taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Depreciation on Property Plant and Equipments when assets are ready for intended use is provided on straight line method and based on useful life of the assets.

Computer and Equipment 4 years.

(b) Leases:

Payment made under operating leases, net of lease incentives or premium received, are charged to the Profit and Loss Statement on a straight line basis over the period of the lease .

(c) Impairment of non financial Assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment may be impaired. If any such impairment exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the statement of profit and loss.

Notes to the Standalone Financial Statements for the year ended 31 December 2016

(d) 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.

(e) Employee benefits

(i) **Short Term Employee Benefits :**

All employees are eligible to participate in Company sponsored 401(k) savings plan, which is voluntary defined contribution plan. The plan is designed to help employees accumulate and augment savings for retirement. Company makes a matching contributions on a portion of eligible contributions by employees and employees are vested in Company contribution per terms of the 401k plan.

(ii) **Defined contribution plans :**

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Employees are eligible to participate in Company sponsored insurance programs that covers welfare of the employees and their eligible family members. Company bears the expense of premium in entirety or in portion depending on the type of insurance program and as per Company policy on employee welfare.

(f) Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

Current tax

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

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

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

(g) Cash and cash equivalents

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

(h) Revenue recognition

Revenue is recognised to the extent that 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 measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following conditions are satisfied:

- Revenue can be measured reliably,
- It is probable that the economic benefit associated with the transaction will flow to the Company,
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably

Notes to the Standalone Financial Statements for the year ended 31 December 2016

(j) Financial Instruments

i) Financial Assets

A. Initial recognition and measurement:

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss,are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

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

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

ii) Financial liabilities

A. Initial recognition and measurement:

All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables,net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

B. Subsequent measurement:

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade andother payables including creditors for capital expenditure maturing within one year from the balance sheet date, the carrying amounts approximate fair alue due to the short maturity of these instruments.

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) **Depreciation and useful lives of property plant and equipment**

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company’s historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

b) **Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition

Notes to the Standalone Financial Statements for the year ended 31 December 2016

and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

c) **Impairment of non-financial assets:**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

D FIRST TIME ADOPTION OF IND AS:

The Company has adopted Ind AS with effect from 1st January 2016. However the adoption of IND AS does not have any impact on the recognition and measurement of assets and liabilities recognised under previous GAAP .

Exemptions from retrospective application:

(i) Deemed cost for Property, Plant and equipment

The Company has elected to continue with the carrying value of all its property, plant and equipment recognised as at January 01, 2016 measured as per previous GAAP and use that carrying value as its deemed cost as at the transition date.

Notes to the Standalone Financial Statements for the year ended 31 December 2016

2. Property Plant and Equipment **(Amount in USD)**

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation

Description	GROSS BLOCK						DEPRECIATION						NET BLOCK	
	As at 15-01 2015	Additions/ Adjustment	As at 31-12 - 2015	Additions/ Adjustment	Deduction/ Adjustment	As at 31-12-2016	As at 15-01 2015	Additions/ Adjustment	As at 31-12-2015	For the Year	Deduction/ Adjustment	As at 31-12-2016	As at 31-12-2016	As at 31 12 2015
1. Property, Plant & Equipment														
Tangible Assets :														
Own Assets :														
Computer and Equipment*	-	11,503	11,503	3,026	-	14,529	-	1,459	1,459	3,301	-	4,760	9,769	10,044
Total	**-**	**11,503**	**11,503**	**3,026**	**-**	**14,529**	**-**	**1,459**	**1,459**	**3,301**	**-**	**4,760**	**9,769**	**10,044**
Previous Period	**-**	**-**	**-**	**11,503**	**-**	**11,503**	**-**	**-**	**-**	**1,459**	**-**	**1,459**	**10,044**	**-**

*Computer and Equipment includes office equipment.

Notes to the Standalone Financial Statements for the year ended 31 December 2016

		As at 31st December, 2016	(in USD) As at 31st December, 2015
2	**Other Non Current Assets**		
	Withholding Tax Receivable	11,92,473	4,97,435
	TOTAL	**11,92,473**	**4,97,435**
3	**Trade Receivables** (Unsecured and considered good)		
	Trade Receivable	13,82,223	35,81,814
	TOTAL	**13,82,223**	**35,81,814**
4	**Cash and cash equivalents**		
	(a) Balances with Banks	6,48,167	8,66,191
	TOTAL	**6,48,167**	**8,66,191**
5	**Other Current Assets**		
	(a) Withholding tax Receivable from Employees	2,98,226	-
	(b) Prepaid expense	3,223	16,286
	TOTAL	**3,01,448**	**16,286**

6 Equity Share Capital

		As at 31st December, 2016	(in USD) As at 31st December, 2015
Authorised Share Capital :			
50,000 (50,000)	Equity Shares of USD 0.002 each fully paid up	100	100
		100	**100**
		100	**100**
Issued, Subscribed and Paid up:			
50,000 (50,000)	Equity Shares of USD 0.002 each fully paid up	100	100
TOTAL		**100**	**100**

6.1 Terms/rights attached to equity shares :

The company has only one class of equity units having a par value of USD 0.02 per share.The Company has received an amount aggregating USD 3004415 towards additional paid in capital from Reliance Jio Infocomm USA the parent company. The company has one class of ordinary units which carry equal voting rights , equal rights to income and distribution of assets on liquidation or otherwise .

6.2 Reconciliation of number of shares outstanding at the beginning and at the end of the year :

Particulars	**Equity Shares Jan-Dec'16 No.of Shares**	**Jan-Dec'16 in USD**	**Jan-Dec'15 No.of Shares**	**Jan-Dec'15 in USD**
No. of shares at the beginning of the year	50,000	100	-	-
Add: Issue of Shares	-	-	50,000	100
No. of shares at the end of the year	**50,000**	**100**	**50,000**	**100**

Notes to the Standalone Financial Statements for the year ended 31 December 2016

6.3 Details of Shareholders holding more than 5% shares in the Company including those held by holding company and Subsidiaries of holding company

	Equity Shares			
	As at 31st December, 2016		As at 31st December,2015	
Name of Shareholders	**No. of Shares**	**% holding**	**No. of Shares**	**% holding**
Reliance Jio Infocomm USA Inc	50,000	100.00%	50,000	100.00%

7 Other Equity

	As at 31st December, 2016	As at 31st December, 2015
Additional Paid in Capital	30,04,415	44,99,116
Retained Earnings	4,22,450	3,13,664
TOTAL	**34,26,865**	3,13,664
Retained Earnings		
As per last Balance Sheet	3,13,664	-
Add: Profit for the year	1,08,786	3,13,664
Balance at end of year	**4,22,450**	3,13,664

(in USD)

8 Other current liabilities

	As at 31st December, 2016	As at 31st December,2015
Other Payables	1,07,115	1,58,890
Total	**1,07,115**	**1,58,890**

(in USD)

9 Revenue from Operations

	2016	For the period 15 Jan, 2015 to 31 Dec, 2015
Sale of Services	88,08,959	53,72,244
TOTAL	**88,08,959**	**53,72,244**

10 Employee Benefits Expense

i Salaries and Wages	78,94,401	44,60,092
ii Payroll taxes and benefits	4,48,629	2,60,846
TOTAL	**83,43,031**	**47,20,938**

11 Other expenses

Bank Charges	211	159
Legal and Professional Fees	18,808	605
Telephone	8,373	20,149
Travel	1,50,400	1,07,857
Payment to Auditors	22,000	-
General administration expenses	2,498	16,021
Rent	1,51,551	1,91,392
TOTAL	**3,53,841**	**3,36,183**

Notes to the Standalone Financial Statements for the year ended 31 December 2016

12 Previous year figures have been reworked, regrouped, re-arranged and reclassified where ever necessary to make them comparable with those of current year.

13 Current and Deferred Taxes

No tax expenses has been provided as the Company is a disregarded entity under USA Tax Laws in view of the single member status of the Company. Activities of the Company and related profit would be reflected in owners return i.e Reliance Jio Infocomm USA Inc. the Holding Company.

14 Earnings Per Share (EPS)

		2016	2015
i.	Earnings attributable to members	1,08,786	3,13,664
ii.	Weighted Average number of equity units used as denominator for calculating EPS	50,000	50,000
iii.	Basic and Diluted Earnings per unit (USD)	2.18	6.27
iv.	Face Value per equity unit (USD)	0.002	0.002

15 Related Party Disclosures

List of related parties with whom transactions have taken place and relationship :-

Sr. No.	**Name of the Related Party**	**Relationship**
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance Jio Infocomm USA Inc.	
3	Reliance Corporate IT Park Limited	Fellow Subsidiary

Transactions during the year with related parties - Jan'16 - Dec'16 (in USD)

Sr. No.	**Nature of Transactions (excluding reimbursements)**	**Holding**	**Subsidiary Company**	**Fellow Subsidiary**	**Total**
1	Issue of Equity Share Capital	**-**	**-**	**-**	**-**
		(100)	-	-	(100)
2	Additional Paid in Capital	**-**	**-**	**-**	**-**
		(44,99,116)	-	-	(44,99,116)
3	Withdrawal of Additional Paid in Capital	**14,94,701**	**-**	**-**	**14,94,701**
		-	-	-	-
4	Services Rendered	-	**-**	**88,80,954**	**88,80,954**
		-	-	(53,91,087)	(53,91,087)

Balances as at 31st December, 2016 (in USD)

Sr. No.	**Nature**	**Holding**	**Subsidiary Company**	**Fellow Subsidiary**	**Total**
5	Members Equity	**100**	**-**	**-**	**100**
		(100)	-	-	(100)
6	Trade Receivable	**-**	**-**	**13,82,223**	**13,82,223**
		-	-	(35,81,814)	(35,81,814)
7	Additional Paid in Capital	**30,04,415**	**-**	**-**	**30,04,415**
		(44,99,116)	-	-	(44,99,116)

Note : Figures in brackets represent previous year's amounts.

Notes to the Standalone Financial Statements for the year ended 31 December 2016

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

	Particulars	Relationship	2016	2015
1	**Issue of Share Capital**			
	Reliance Jio Infocomm USA Inc		-	**100**
	Sub total		-	**100**
2	**Additional Paid in Capital**			
	Reliance Jio Infocomm USA Inc	Holding	-	44,99,116
	Sub total		**-**	**44,99,116**
3	**Withdrawal of Additional Paid in Capital**			
	Reliance Jio Infocomm USA Inc	Holding	(14,94,701)	-
	Sub total		**(14,94,701)**	**-**
4	**Services Rendered**			
	Reliance Corporate IT Park Limited	Fellow Subsidiary	88,08,959	53,72,224
	Sub total		**88,80,954**	**53,91,087**

Balances as at 31st December, 2016 (in USD)

	Particulars	Relationship	2016-17	2015-16
5	**Trade Receivable**			
	Reliance Corporate IT Park Limited	Fellow Subsidiary	13,82,223	35,81,814
	Sub total		**13,82,223**	**35,81,814**
6	**Members Equity**			
	Reliance Jio Infocomm USA Inc	Holding	100	100
	Sub total		**100**	**100**
7	**Additional Paid in Capital**			
	Reliance Jio Infocomm USA Inc	Holding	30,04,415	44,99,116
	Sub total		**30,04,415**	**44,99,116**

16 SEGMENT REPORTING

The Company is in the business of providing manpower services, onshore and offshore ,in the area of information, telephony and wireless technology in USA . Consequently there is a single business and geographical segment .

17 APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved for issue by Board of Members on 22nd April, 2017.

As per our report of even date

For Deloitte Haskins & Sells LLP	**For and on behalf of the board**
Chartered Accountants	
Abhijit A. Damle	**Member**
Partner	
Membership No.102912	
Mumbai	Texas
Dated : 22 April, 2017	Dated : 21 April, 2017