

# **CONSOLIDATED FINANCIAL STATEMENTS**

# Independent Auditor's Report

## To The Members of Reliance Jio Infocomm Limited

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Ind AS financial statements of Reliance Jio Infocomm Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2017, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements")

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Board of Directors of the Holding Company, as aforesaid.

### Auditor's Responsibility

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

While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated Ind AS financial statements.

We believe that the audit evidence obtained by us and by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated Ind AS financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors, referred to in the Other Matters paragraph below, the aforesaid consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS, of the consolidated state of affairs of the Group as at March 31, 2017, and their consolidated loss, their consolidated cash flows and consolidated changes in equity for the year ended on that date.

### Other Matters

- a) Financial statements of two subsidiaries which reflect total assets of ₹ 24,136 lakhs as at December 31, 2016, total revenues of ₹ 7,984 lakhs and net cash flows amounting to (₹ 490) lakhs for the year then ended, have been audited by one of us.

- b) We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of ₹ 85,181 lakhs as at December 31, 2016, total revenues of ₹ 32,013 lakhs and net cash flows of (₹ 212) lakhs for the year then ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us and our opinion is based solely on the reports of the other auditors.

Our opinion on the consolidated Ind AS financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements, referred in the Other Matters paragraph above we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements
- d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2017 taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) The reporting requirements as regards adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls is not applicable to the subsidiaries in view of these being entities incorporated outside of India. Consequently, no separate report is required to be issued on the adequacy and operating effectiveness of the internal financial controls over financial reporting for the Group.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, as referred to in Note 30 (i) to the consolidated Ind AS financial statements.
  - ii. Provision has been made in the consolidated Ind AS financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Holding Company.
  - iv. The reporting requirements as regards holdings as well as dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016 is not applicable to the subsidiaries in view of these being entities incorporated outside of India.

The Holding Company did not have any holdings or dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Refer Note no. 34 to the consolidated Ind AS financial statements.

For **Chaturvedi & Shah**  
Chartered Accountants  
(Registration No.101720W)

**R. Koria**  
Partner  
Membership No. 35629

Mumbai, 24<sup>th</sup> April, 2017

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

**Abhijit A. Damle**  
Partner  
Membership No. 102912

For **Atul Kulshrestha & Co.**  
Chartered Accountants  
(Registration No.013768N)

**R. Varadharajan**  
Partner  
Membership No. 207728

## Consolidated Balance Sheet as at 31st March, 2017

Particulars	Notes	(₹ in lakh)		
		As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	1	1243,93	941,79	887,26
Capital Work-in-Progress	1	112672,99	65130,44	33997,38
Intangible assets	1	133,40	131,19	128,56
Intangible assets under development	1	65709,64	41384,81	26659,02
<b>Financial Assets</b>				
Investments	2	74,75	69,48	31,52
Other financial assets	3	3,57	3,15	3,19
Deferred tax assets (net)	4	4190,19	4173,65	4165,37
Other Non-current Assets	5	3709,47	7895,52	4237,48
<b>Total Non-current assets</b>		<b>187737,94</b>	<b>119730,03</b>	<b>70109,79</b>
<b>Current assets</b>				
Inventories		75,51	137,24	-
<b>Financial Assets</b>				
Investments	6	-	18,52	268,13
Trade receivables	7	21,87	23,70	3
Cash and cash equivalents	8	42,97	15,94	36,86
Other Bank balances	9	6,12	6,63	4,56
Others Financial Assets	10	243,35	11,49	4,12
Other Current Assets	11	12911,63	7649,62	3733,31
<b>Total Current assets</b>		<b>13301,45</b>	<b>7863,14</b>	<b>4047,01</b>
<b>Total Assets</b>		<b>201039,39</b>	<b>127593,17</b>	<b>74156,80</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share Capital	12	45000,00	45000,00	30000,00
Other Equity	13	25903,29	(7750,76)	(7742,48)
<b>Total equity</b>		<b>70903,29</b>	<b>37249,24</b>	<b>22257,52</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	14	38436,15	30066,59	18691,29
Other financial liabilities	15	9025,31	2235,59	1535,77
Deferred Payment Liabilities	16	20136,73	13820,75	7388,04
<b>Total non-current liabilities</b>		<b>67598,19</b>	<b>46122,93</b>	<b>27615,11</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	17	5922,57	2560,79	8
Trade payables	18	90,41	2,21	-
Other Financial Liabilities	19	53493,28	40782,03	24161,45
Deferred Payment Liabilities	20	738,80	738,80	-
Other Current liabilities	21	2224,52	97,26	104,43
Provisions	22	68,33	39,90	18,21
<b>Total Current Liabilities</b>		<b>62537,91</b>	<b>44221,00</b>	<b>24284,17</b>
<b>Total Liabilities</b>		<b>130136,10</b>	<b>90343,93</b>	<b>51899,28</b>
<b>Total Equity and Liabilities</b>		<b>201039,39</b>	<b>127593,17</b>	<b>74156,80</b>

Significant Accounting Policies

See accompanying Notes to the Financial Statements

1 to 38

As per our Report of even date

For **Chaturvedi & Shah**  
Chartered Accountants  
Firm Regn No: 101720W

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm Regn No: 117366W/W-100018

For **Atul Kulshrestha & Co**  
Chartered Accountants  
Firm Regn No: 013768N

**R.Koria**  
Partner  
Membership No: 35629

**Abhijit A. Damle**  
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**R.Varadharajan**  
Partner  
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**Rajneesh Jain**  
Chief Financial Officer  
PAN: ABFPJ1815L

**Jyoti Jain**  
Company Secretary  
Membership No.: A18825

Mumbai  
Date: 24th April, 2017

For and on behalf of the Board

**Mukesh D. Ambani**  
Chairman  
DIN : 00001695

**Sanjay Mashruwala**  
Managing Director  
DIN : 01259774

**Manoj H. Modi**  
Director  
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**Ranjit V. Pandit**  
Director  
DIN: 00782296

**Shumeet Banerji**  
Director  
DIN: 02787784

## Consolidated Statement of Profit and Loss for the year ended 31st March, 2017

	Notes	2016-17	(₹ in lakh) 2015-16
<b>INCOME</b>			
Revenue from operations	23	<b>113,92</b>	34,57
Other Income	24	<b>1,59</b>	3,11
<b>Total Income</b>		<b>115,51</b>	37,68
<b>EXPENSES</b>			
Employee Benefits Expense	25	<b>66,99</b>	36,63
Finance Costs (Interest)		<b>1,08</b>	1,43
Depreciation and Amortisation Expense		<b>24,17</b>	9,24
Operating and Other expenses	26	<b>73,79</b>	32,10
<b>Total Expenses</b>		<b>166,03</b>	79,40
<b>Loss Before Tax</b>		<b>(50,52)</b>	(41,72)
<b>Tax Expenses</b>			
Deferred Tax		<b>(16,54)</b>	(8,28)
<b>Loss for the Year</b>		<b>(33,98)</b>	(33,44)
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the year</b>		<b>(33,98)</b>	(33,44)
<b>Earnings per equity share of face value of ₹ 10 each</b>			
Basic (in Rupees)	27	<b>(0.01)</b>	<b>(0.01)</b>
Diluted (in Rupees)	27	<b>(0.01)</b>	<b>(0.01)</b>
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 38		

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## Statement of Changes in Equity for the year ended 31st March, 2017

### (A) Equity Share Capital

(₹ in lakh)

Balance at the beginning of the reporting period i.e. 1st April, 2015	Changes in equity share capital during the year 2015-16	Balance at the end of the reporting period i.e. 31st March, 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period i.e. 31st March, 2017
30000,00	15000,00	45000,00	-	45000,00

### (B) Other Equity

(₹ in lakh)

Particulars	Preference Share Capital			Reserves and Surplus		Other Comprehensive Income	Total
	0.1% Non Cumulative Optionally Convertible Preference Shares Capital, fully paid up	9% Non Cumulative Optionally Convertible Preference Shares Capital, fully paid up	9% Non Cumulative Optionally Convertible Preference Shares Capital, ₹ 6.22 paid up per share	Securities Premium Reserve	Retained Earnings		
<b>AS ON 31 MARCH 2016</b>							
Balance as on 1st April, 2016	125,00	-	-	-	(7891,06)	23,58	(7742,48)
Total Comprehensive Income for the year	-	-	-	-	(33,44)	25,16	(8,28)
<b>Balance as on 31st March, 2016</b>	<b>125,00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7924,50)</b>	<b>48,74</b>	<b>(7750,76)</b>
Balance at the beginning of the reporting period	125,00	-	-	-	(7924,50)	48,74	(7750,76)
Total Comprehensive Income for the year	-	-	-	-	(33,98)	28,03	(5,95)
Shares Issued	-	3000,00	3732,00	26928,00	-	-	33660,00
<b>Balance as on 31st March, 2017</b>	<b>125,00</b>	<b>3000,00</b>	<b>3732,00</b>	<b>26928,00</b>	<b>(7958,48)</b>	<b>76,77</b>	<b>25903,29</b>

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Mumbai  
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For and on behalf of the Board

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Director  
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## Consolidated Cash Flow Statement for the year ended 31st March, 2017

	2016-17	(₹ in lakh) 2015-16
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Net Loss Before Tax as per Statement of Profit and Loss</b>	<b>(50,52)</b>	<b>(41,72)</b>
<b>Adjusted for :</b>		
Depreciation and Amortisation Expense	24,17	9,24
Effect of Exchange Rate Change	28,03	2,31
Interest Income	(89)	(90)
Profit on Sale of Current Investments (Net)	-	(1,82)
Loss on Sale of Fixed Assets	80	25
Finance Costs (Interest)	1,02	1,42
<b>Operating Loss before Working Capital Changes</b>	<b>2,61</b>	<b>(31,22)</b>
<b>Adjusted for :</b>		
Trade and Other Receivables	(5864,68)	(4394,32)
Inventories	61,73	(133,36)
Trade and Other Payables	2604,49	10,23
<b>Cash used in Operations</b>	<b>(3195,85)</b>	<b>(4548,67)</b>
(Taxes Paid) / Refund	-	26
<b>Net Cash used in Operating Activities</b>	<b>(3195,85)</b>	<b>(4548,41)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of tangible and intangible assets (Including movement in Capital Work in Progress and Intangible Assets Under Development)	<b>(38793,73)</b>	<b>(17712,61)</b>
Proceeds from disposal of tangible and intangible assets	3,00	40
Purchase of Investments	(32738,77)	(36775,20)
Sale of Investments	32767,50	37004,70
Interest Income	-	5
Fixed Deposits	-	(1,93)
<b>Net Cash used in Investing Activities</b>	<b>(38762,00)</b>	<b>(17484,58)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Equity Share Capital	-	15000,00
Proceeds from Preference Share Capital	33660,00	-
Proceeds from Long Term Borrowings	12562,00	11336,77
Repayment of Long Term Borrowings	(1041,29)	(3611,39)
Short Term Borrowings (Net)	3361,78	2560,71
Repayment of Deferred Payment Liabilities	(738,80)	-
Interest and Finance Charges Paid	(5818,81)	(3274,02)
<b>Net Cash from Financing Activities</b>	<b>41984,88</b>	<b>22012,07</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>27,03</b>	<b>(20,92)</b>
<b>Opening Balance of Cash and Cash Equivalents (Refer Note)</b>	<b>15,94</b>	<b>36,86</b>
<b>Closing Balance of Cash and Cash Equivalents (Refer note no 8)</b>	<b>42,97</b>	<b>15,94</b>

As per our Report of even date

For **Chaturvedi & Shah**  
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**Shumeet Banerji**  
Director  
DIN: 02787784

## Accounting Policies

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### A CORPORATE INFORMATION

Reliance Jio Infocomm Limited (“the Company”) is a Public limited company incorporated in India. The registered office address is 9th Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.

### B ACCOUNTING POLICIES

#### B.1 STATEMENT OF COMPLIANCE

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

- (i) Certain financial assets and liabilities (including derivative instruments) .
- (ii) Defined benefit plan’s - plan assets

The consolidated financial statements of the Group have been prepared to comply with the Indian Accounting standards (‘Ind AS’), including the rules notified under the relevant provision of the Companies Act, 2013.

Upto the year March 31, 2016 the Group has prepared its consolidated financial statements in accordance with the requirement of the Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as “Previous GAAP”.

These consolidated financial statements are the Group’s first Ind AS consolidated financial statements. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III

The companies consolidated financial statements are presented in Indian Rupees.

#### B.2 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to Reliance Jio Infocomm Limited (“the Company”) and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

- (a) The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intragroup transactions that are recognised in assets, such as inventory and property, plant & equipment, are eliminated in full.
- (c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rate prevailing at the end of the year. Any exchange difference arising on consolidated is recognised in the Foreign Currency Translation Reserve.
- (d) Offset (eliminate) the carrying amount of the parent’s investment in each subsidiary and the parent’s portion of equity of each subsidiary.
- (e) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- (f) Non-Controlling Interest’s share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- (g) Non-Controlling Interest’s share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company’s shareholders.

### C Other significant accounting policies

These are set out under “Significant Accounting Policies” as given in the Company’s separate financial statements.



## Notes on Consolidated Financial Statements for the year ended 31st March, 2017

### 1 Capital Work-in-Progress and Intangible Assets under Development:

The Company emerged as a successful bidder in all the 22 circles in the 2300 MHz band, 1800 MHz band and 800 MHz band in the auction for Spectrum conducted by the Department of Telecommunications, Government of India. The Company has commenced wireless telecommunication services from 5th September, 2016. The Company will commence amortization / depreciation of the cost of the Project and will cease to capitalize the expenses on the Project when the assets are available for use in the manner as intended by the Management, i.e. when all the Quality of Service parameters set by the Management are met. The expenditure towards the Digital Services Project comprises of Capital Work-in-Progress amounting to ₹ 112672,99 lakh (Previous Year ₹65130,44 lakh) and Intangible Assets under Development amounting to ₹ 65709,64 lakh (Previous Year ₹41384,81 lakh).

#### Capital Work-in-Progress includes :

- ₹ 15125,32 lakh (Previous Year ₹13222,92 lakh) on account of capital goods inventory.
- ₹ 1178,03 lakh (Previous Year ₹625,62 lakh) on account of foreign currency exchange loss (net).
- ₹ 32401,37 lakh ( Previous Year ₹13697,22 lakh) on account of Project Development Expenditure.

#### Project Development Expenditure as detailed below:

	(₹ in lakh)	
	2016-17	2015-16
Opening Balance	13697,22	4833,81
Add :		
Salaries and Wages	2455,08	1430,81
Contribution to Provident and other Funds	113,54	72,60
Staff Welfare Expenses	120,20	84,17
Depreciation	140,79	98,96
Insurance	54,36	21,97
Travelling Expenses	103,31	77,72
Professional Fees	2870,90	1668,13
Interest and Finance charges	4518,97	2586,18
Rent	2143,87	1332,47
Repairs and Maintenance	1258,10	401,76
Power and Fuel	1817,28	693,60
Interconnect Charges	2588,90	12,75
Other Expenses	901,42	400,88
Less: Operational Income	(362,01)	-
Less: Other Income*	(20,56)	(18,61)
<b>Closing Balance</b>	<b>32401,37</b>	<b>13697,22</b>

\*Includes Interest Income ₹4,85 lakh (Previous Year ₹1,84 Lakh) and Profit on sale of Current Investment ₹15,50 Lakh (Previous Year ₹ 14,48 Lakh)

- The Company has considered fair value for Capital Work-in-Progress as at 1st April, 2015 with a reduction of ₹ 3892,84 lakh including reduction in capital goods inventory and Project Development Expenditure in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings.
- Assets Include assets pledged as security -refer note no 14.1.

#### Intangible Assets under Development includes:

- ₹12546,00 lakh (Previous Year ₹ 12546,00 lakh) being fair value of Broadband Wireless Spectrum of 2300 MHz of 20 MHz each in all 22 telecom circles valid for a period of 20 years from 17th August 2010.
- ₹13,92 lakh (Previous Year ₹ 13,92 lakh) being fair value of Unified License in all 22 telecom circles valid for a period of 20 years from 21st October, 2013.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

- (c) ₹ 11059,37 lakh (Previous Year ₹ 11026,93 lakh) being cost of acquisition of Spectrum of 1800 MHz in 14 telecom circles valid for a period of 20 years from 8th September, 2014.
- (d) ₹ 7876,42 lakh (Previous Year ₹ 7876,42 lakh) being cost of acquisition of Spectrum of 800 MHz in 10 telecom circles valid for a period of 20 years from 28th May, 2015.
- (e) ₹ 2237,33 lakh (Previous Year ₹ 1886,86 lakh) being cost of acquisition of Spectrum of 1800 MHz in 6 telecom circles valid for a period of 20 years from 27th May, 2015.
- (f) ₹ 3918,47 lakh ( Previous Year Nil) being cost of change in allotment of agreed spectrum in the 850 MHz band in 13 Service Areas in accordance with the Agreement for Change in Spectrum Allotment with Reliance Communications Ltd dated 18th January, 2016.
- (g) ₹ 12443,86 lakh ( Previous Year Nil) being cost of acquisition of Spectrum of 800 MHz/1800 MHz/2300 MHz across all telecom circles valid for a period of 20 years from 10th Nov, 2016.
- (h) ₹ 1352,13 lakh (Previous Year ₹ 768,11 lakh) on account of foreign currency Exchange Loss (net).
- (i) ₹ 149,15 lakh (Previous Year Nil) being Intangible right to use for Bandwidth services
- (j) ₹ 6131,95 lakh (Previous Year ₹ 3483,93 lakh) on account of Project Development Expenditure.

### Project Development Expenditure as detailed below:

(₹ in lakh)

	2016-17	2015-16
Opening Balance	3484,93	1238,33
Add :		
Interest	2524,37	2137,67
Other Borrowing Costs	18,34	14,94
Spectrum Usage Charges/License Fees	80,29	47,35
Maintenance cost on fibre taken on IRU	25,02	45,64
<b>Closing Balance</b>	<b>6131,95</b>	<b>3483,93</b>

- k) The Company has considered fair value for Spectrum, Unified Licence and Other Intangible assets under development with a reduction of ₹ 8095,36 lakh in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings.
- (l) In the spectrum auction conducted by DoT, Government of India in October 2016, the Company has acquired the right to use spectrum for 20 years in the 800 MHz band, 1800 MHz band and 2300 Mhz band across all 22 Service Areas at a total cost of ₹ 13672,46 lakh. The Company has made upfront payment of ₹ 5930,36 lakh in October 2016. Assignment of Spectrum has been received for entire spectrum effective from 10th November, 2016, except for 3.75 MHz spectrum in 800 MHz band for Gujarat Service Area which will be available with effect from 30th September, 2017.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

2 Non-Current Investments	As at		As at		(₹ in lakh)	
	31st March, 2017		31st March, 2016		1st April, 2015	
	Units	Amount	Units	Amount	Units	Amount
<b>Investments measured at Cost</b>						
<b>In Preference shares</b>						
<b>Unquoted, fully paid up</b>						
*Series D Preferred Stock of USD 1,000 per share of Airspan Networks Inc.	10,000	67,93	10,000	66,16	5,000	31,52
Series B Preferred Stock of USD 0.0001 per share of Airhop Corporation Inc.	575,904	6,79	287,952	3,31	-	-
**Series B Preferred Stock USD 0.0001 per share of Airhop Corporation Inc.	403,132	3	201,566	1	-	-
<b>Total Non current investments</b>		<u>74,75</u>		<u>69,48</u>		<u>31,52</u>
<b>Aggregate amount of Unquoted Investments</b>		<u>74,75</u>		<u>69,48</u>		<u>31,52</u>

\* The Company has got an option to convert the above Series D preferred Stock into common stock of the investee company @ 16.2601626 shares of each unit of preferred stock held by the company.

\*\* Pursuant to exercise of share warrant.

2.1 Category wise Non current investment	As at		As at		(₹ in lakh)	
	31st March, 2017		31st March, 2016		1st April, 2015	
Financial assets measured at Cost		<u>74,75</u>		<u>69,48</u>		<u>31,52</u>
<b>Total Non current investments</b>		<u>74,75</u>		<u>69,48</u>		<u>31,52</u>

3 Other Financial Assets - Non Current	As at		As at		(₹ in lakh)	
	31st March, 2017		31st March, 2016		1st April, 2015	
Bank deposits with more than 12 months maturity		<u>3,57</u>		<u>3,15</u>		<u>3,19</u>
<b>TOTAL</b>		<u>3,57</u>		<u>3,15</u>		<u>3,19</u>

Fixed Deposits with Banks have been pledged with Semi government authorities

#### 4 Deferred tax assets (net)

a. Deferred tax is calculated, in full, on all temporary timing differences under the liability method based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. The movement on the deferred tax account is as follows:

	As at		As at		(₹ in lakh)	
	31st March, 2017		31st March, 2016		1st April, 2015	
At start of the year		<u>4173,65</u>		<u>4165,37</u>		-
Ind-AS transition adjustment		-		-		4165,37
Credit to Statement of Profit and Loss		<u>16,54</u>		<u>8,28</u>		-
<b>At end of year</b>		<u>4190,19</u>		<u>4173,65</u>		<u>4165,37</u>

Deferred tax assets at the end of the reporting period and deferred tax credit in Statement of Profit and Loss and Other Comprehensive Income



## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

				(₹ in lakh)
7 Trade Receivables (Unsecured and considered good)	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	As at
Trade receivables	21,87	23,70	3	3
<b>TOTAL</b>	<b>21,87</b>	<b>23,70</b>	<b>3</b>	<b>3</b>

				(₹ in lakh)
8 Cash and cash equivalents	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	As at
Balances with Banks	42,97	15,94	36,86	36,86
<b>TOTAL</b>	<b>42,97</b>	<b>15,94</b>	<b>36,86</b>	<b>36,86</b>

8.1 As 31st March 2017, Company had available ₹ 3908,04 lakhs (Previous Year ₹ 8840,95 lakhs and ₹ 4368,95 lakh) of undrawn committed borrowing facilities.

8.2 Please refer note 34 for details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016.

				(₹ in lakh)
9 Bank balances other than covered in Cash and cash equivalents	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	As at
Fixed deposits with banks	6,12	6,63	4,56	4,56
<b>TOTAL</b>	<b>6,12</b>	<b>6,63</b>	<b>4,56</b>	<b>4,56</b>

Fixed Deposits with Banks have been pledged with Semi government authorities

				(₹ in lakh)
10 Other Financial Assets	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	As at
Interest accrued on Fixed Deposit	2,34	1,43	62	62
Others*	241,01	10,06	350	350
<b>TOTAL</b>	<b>243,35</b>	<b>11,49</b>	<b>412</b>	<b>412</b>

\* Includes Loan to employees and Interconnect receivables.

				(₹ in lakh)
11 Other Current Assets	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015	As at
Balance with Customs, Central Excise Authorities*	12473,37	7324,06	2829,68	2829,68
Deposits	97	-	-	-
Others**	437,29	325,56	903,63	903,63
<b>TOTAL</b>	<b>12911,63</b>	<b>7649,62</b>	<b>3733,30</b>	<b>3733,30</b>

\* Includes CENVAT credit pending for credit availment of ₹ 2191,37 Lakh (Previous Year ₹ 1384,29 Lakh)

\*\* Includes primarily prepaid expenses and claims receivables, etc.

## Notes on Consolidated Financial S statements for the year ended 31st March, 2017 (Contd.)

### 12 Share Capital

	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	Units	Amount	Units	Amount	Units	Amount
<b>Authorised Share Capital :</b>						
Equity Shares of ₹10 each	61,00,00,00,000	61000,00	50,00,00,00,000	50000,00	50,00,00,00,000	50000,00
Preference Shares of ₹10 each	9,13,00,00,000	9130,00	13,00,00,000	130,00	13,00,00,000	130,00
		<u>70130,00</u>		<u>50130,00</u>		<u>50130,00</u>
<b>Issued, Subscribed and Paid up:</b>						
Equity Shares of ₹10 each	45,00,00,00,000	45000,00	45,00,00,00,000	45000,00	30,00,00,00,000	30000,00
		<u>45000,00</u>		<u>45000,00</u>		<u>30000,00</u>

#### 12.1 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.

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

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
	No. of Shares	No. of Shares	No. of Shares
No. of shares at the beginning of the year	45,00,00,00,000	30,00,00,00,000	22,94,70,00,000
Add: Issue of Shares	-	15,00,00,00,000	7,05,30,00,000
No. of shares at the end of the year	<u>45,00,00,00,000</u>	<u>45,00,00,00,000</u>	<u>30,00,00,00,000</u>

#### 12.3 The details of shareholders holding more than 5% shares in the Company including those held by holding company and Subsidiaries of holding company:

Name of Shareholders	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited (Holding Company)	44,74,74,90,000	99.44%	44,74,74,90,000	99.44%	29,74,74,90,000	99.16%

### 13 Other Equity

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
	<b>Preference Share Capital</b>		
0.1% Non Cumulative Optionally Convertible Preference Shares of ₹ 10 each, fully paid up	125,00	125,00	125,00
9% Non Cumulative Optionally Convertible Preference Shares of ₹ 10 each, fully paid up	3000,00	-	-
9% Non Cumulative Optionally Convertible Preference Share of ₹ 10 each, ₹ 6.22 paid up	3732,00	-	-
	<u>6857,00</u>	<u>125,00</u>	<u>125,00</u>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### Reserves and Surplus

Securities Premium Reserve	26928,00	-	-
Retained Earnings	(7958,48)	(7924,50)	(7891,06)
Other Comprehensive Income	76,77	48,74	23,58
	<u>19046,29</u>	<u>(7875,76)</u>	<u>(7867,48)</u>
<b>TOTAL</b>	<u><u>25903,29</u></u>	<u><u>(7750,76)</u></u>	<u><u>(7742,48)</u></u>

(₹ in lakh)

### 0.1% Non Cumulative Optionally Convertible Preference Share Capital, fully paid up

As per last Balance Sheet	125,00	125,00	125,00
Changes during the year	-	-	-
<b>Balance at end of year</b>	<u><u>125,00</u></u>	<u><u>125,00</u></u>	<u><u>125,00</u></u>

**Terms/rights attached to Preference Shares :** 0.1% Non-Cumulative Optionally Convertible Preference Shares ("OCPS-Series-I") are convertible into 2 (Two) 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.

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

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	1st April, 2015
	No. of Shares	No. of Shares	No. of Shares
Preference shares at the beginning of the year	12,50,00,000	12,50,00,000	12,50,00,000
Add: Issue of Shares	-	-	-
Preference shares at the end of the year	<u><u>12,50,00,000</u></u>	<u><u>12,50,00,000</u></u>	<u><u>12,50,00,000</u></u>

The details of shareholders holding more than 5% shares in the Company including those held by holding company and Subsidiaries of holding company:

Name of Shareholders	As at		As at		As at	
	31st March, 2017		31st March, 2016		1st April, 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industrial Investments and Holdings Limited (Subsidiary of Holding Company)	12,50,00,000	100%	12,50,00,000	100%	12,50,00,000	100%

(₹ in lakh)

	As at	As at	As at
	31st March, 2017	31st March, 2016	1st April, 2015

### 9% Non Cumulative Optionally Convertible Preference Share Capital, fully paid up

As per last Balance Sheet	-	-	-
Add: Issue of Shares	3000,00	-	-
<b>Balance at end of year</b>	<u><u>3000,00</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

**Terms/ rights attached to Preference Shares :** The amount subscribed/paid on each 9% - Non-Cumulative Optionally Convertible Preference Shares (“OCPS-Series-II”) shall be either redeemed at ₹ 50 or convertible into 5 (Five) 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 Series II (i.e. October 3, 2016).

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

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	1st April, 2015
	No. of Shares	No. of Shares	No. of Shares
Preference shares at the beginning of the year	-	-	-
Add: Issue of Shares	3,00,00,00,000	-	-
Preference shares at the end of the year	3,00,00,00,000	-	-

**The details of shareholders holding more than 5% shares in the Company including those held by holding company and Subsidiaries of holding company:**

Name of Shareholders	As at		As at		As at	
	31st March, 2017		31st March, 2016		1st April, 2015	
	No of Shares	% held	No of Shares	% held	No of Shares	% held
Reliance Industries Limited (Holding Company)	3,00,00,00,000	100%	-	N.A.	-	N.A.

(₹ in lakh)

	As at	As at	As at
	31st March, 2017	31st March, 2016	1st April, 2015
	No. of Shares	No. of Shares	No. of Shares
<b>9% Non Cumulative Optionally Convertible Preference Share Capital, ₹ 6.22 paid up per share</b>			
As per last Balance Sheet	-	-	-
Add: Issue of Shares	3732,00	-	-
<b>Balance at end of year</b>	3732,00	-	-

**Terms/ rights attached to Preference Shares :**

The amount subscribed/paid on each 9% - Non-Cumulative Optionally Convertible Preference Shares (“OCPS-Series-III”) are either redeemable at ₹ 50 or convertible into 5 (Five) 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 Series III (i.e. February 6, 2017).

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

Particulars	As at	As at	As at
	31st March, 2017	31st March, 2016	1st April, 2015
	No. of Shares	No. of Shares	No. of Shares
Preference shares at the beginning of the year	-	-	-
Add: Issue of Shares	6,00,00,00,000	-	-
Preference shares at the end of the year	6,00,00,00,000	-	-

**The details of shareholders holding more than 5% shares in the Company including those held by holding company and Subsidiaries of holding company:**

Name of Shareholders	As at		As at		As at	
	31st March, 2017		31st March, 2016		1st April, 2015	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited (Holding Company)	6,00,00,00,000	100%	-	N.A.	-	N.A.

Note: All the above Series of OCPS holders carry voting rights as prescribed under the provisions of the Companies Act, 2013.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
<b>Securities Premium Reserve</b>			
As per last Balance Sheet	-	-	-
Add: Issue of Shares	<b>26928,00</b>	-	-
<b>Balance at end of year</b>	<b>26928,00</b>	-	-

	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
<b>Retained Earnings</b>			
As per last Balance Sheet	<b>(7924,50)</b>	(789,06)	(68,36)
Add: Loss for the year	<b>(33,98)</b>	(33,44)	-
Impact under Ind-AS on first time adoption	-	-	(7822,70)
<b>Balance at end of year</b>	<b>(7958,48)</b>	(7924,50)	(7891,66)

In view of loss for the year, the Company has not created the Debenture Redemption Reserve for cumulative amount of ₹1942,91 lakh (Previous Year ₹972,89 lakh) in terms of Section 71 of the Companies Act, 2013. The Company shall create the Debenture Redemption Reserve out of profits, if any, in the future years.

	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
<b>Other Comprehensive Income*</b>			
As per last Balance Sheet	<b>48,74</b>	23,58	-
Add: Loss for the year	<b>28,03</b>	25,16	-
<b>Balance at end of year</b>	<b>76,77</b>	48,74	23,58

\* represents Foreign exchange fluctuation reserve

14 Borrowings	As at 31st March, 2017		As at 31st March, 2016		As at 1st April, 2015		(₹ in lakh)
	Non Current	Current	Non Current	Current	Non Current	Current	
<b>(I) Secured - At amortised cost</b>							
(a) Non Convertible Debentures	<b>12500,00</b>	-	7500,00	-	-	-	-
(b) Term loans							
(i) From banks	<b>1335,17</b>	<b>170,69</b>	1506,37	5,26	1511,67	5,18	-
	<b>13835,17</b>	<b>170,69</b>	9006,37	5,26	1511,67	5,18	-
<b>(II) Unsecured - At amortised cost</b>							
(a) Non Convertible Debentures*	<b>7000,00</b>	-	7000,00	-	7000,00	-	-
(b) Term loans							
(i) From banks	<b>16072,67</b>	<b>2532,86</b>	12787,73	31,95	9693,55	3500,00	-
(ii) From other parties	<b>1528,31</b>	<b>400,52</b>	1272,49	298,11	486,07	108,32	-
	<b>24600,98</b>	<b>2933,38</b>	21060,22	330,06	17179,62	3608,32	-
<b>TOTAL</b>	<b>38436,15</b>	<b>3104,07</b>	30066,59	335,32	18691,29	3613,50	-

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

- 14.1 Secured Non Convertible Debentures referred to in 14(I)(a) above are secured by hypothecation of the moveable properties, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures and vehicles, save and except the telecom licenses and spectrum as well as brand name, goodwill and any intellectual property rights and such of the assets that are procured by using financing from Cisco Systems Capital India Private Limited and consist of:
- 30,000 (Previous Year 30,000) 8.25% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD8) of face value of ₹10,00,000/- each, aggregating to ₹ 3000,00 lakh (Previous Year ₹ 3000,00 lakh) redeemable at par in 3 equal installments on October 30 in the years 2023,2024,2025.
  - 20,000 (Previous Year Nil) 8.32% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD11) of face value of ₹10,00,000/- each, aggregating to ₹ 2000,00 lakh (Previous Year Nil) redeemable at par on 8th July, 2021.
  - 7,500 (Previous Year Nil) 8.10% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD10) of face value of ₹10,00,000/- each, aggregating to ₹ 750,00 lakh (Previous Year Nil) redeemable at par on 31st May, 2019.
  - 22,500 (Previous Year Nil) 8.10% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD9) of face value of ₹10,00,000/- each, aggregating to ₹ 2250,00 lakh (Previous Year Nil) redeemable at par on 29th April, 2019.
  - 10,000 (Previous Year 10,000) 8.40% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD7) of face value of ₹10,00,000/- each, aggregating to ₹ 1000,00 lakh (Previous Year ₹ 1000,00 lakh) redeemable at par on 3rd August, 2018.
  - 35,000 (Previous Year 35,000) 8.55% p.a. Secured Redeemable Non Convertible Debentures (NCD - PPD6) of face value of ₹10,00,000/- each, aggregating to ₹ 3500,00 lakh (Previous Year ₹ 3500,00 lakh) redeemable at par on 31st July, 2018.
- 14.2 Secured term loans from banks referred to in 14(I)(b) above comprise of the following :
- Loan of ₹ 5,86 lakh (Previous Year ₹ 11,63 lakh) secured by hypothecation of specific vehicles and repayable over a period of 4 years in equated monthly installments.
  - Loan of ₹1500,00 lakh (Previous Year ₹1500,00 lakh) secured by hypothecation of the moveable properties, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures and vehicles, save and except the telecom licenses and spectrum as well as brand name, goodwill and any intellectual property rights and such of the assets that are procured by using financing from Cisco Systems Capital India Private Limited and carries interest @ 9.5 - 9.8% p.a. compounding monthly repayable in 18 equated quarterly installments starting December, 2017.
- 14.3 Debentures referred to in 14(II)(a) above consist of:
- 10,000 (Previous Year 10,000) 9.00% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD5 Option II) of face value of ₹10,00,000/- each, aggregating to ₹ 1000,00 lakh (Previous Year ₹1000,00 lakh) redeemable at par on 21st January, 2025.
  - 25,000 (Previous Year 25,000) 9.25% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD3) of face value of ₹10,00,000/- each, aggregating to ₹ 2500,00 lakh (Previous Year ₹ 2500,00 lakh) redeemable at par on 16th June, 2024.
  - 10,000 (Previous Year 10,000) 8.95% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD2) of face value of ₹10,00,000/- each, aggregating to ₹ 1000,00 lakh (Previous Year ₹1000,00 lakh) redeemable at par on 4th October 2020.
  - 10,000 (Previous Year 10,000) 8.95% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD1) of face value of ₹10,00,000/- each, aggregating to ₹ 1000,00 lakh (Previous Year ₹1000,00 lakh) redeemable at par on 15th September 2020.
  - 10,000 (Previous Year 10,000) 8.90% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD5 Option I) of face value of ₹10,00,000/- each, aggregating to ₹ 1000,00 lakh (Previous Year ₹1000,00 lakh) redeemable at par on 21st January, 2020.
  - 5,000 (Previous Year 5,000) 8.95% p.a. Unsecured Redeemable Non Convertible Debentures (NCD - PPD4) of face value of ₹10,00,000/- each, aggregating to ₹ 500,00 lakh (Previous Year ₹ 500,00 lakh) redeemable at par on 18th November, 2019.
- 14.4 Unsecured Term Loans from Banks referred to in 14 (II) (b) (i) above comprises of 2 sets of External Commercial Borrowings, loan from banks denominated in United States Dollars and Rupee Loan from Banks and are repayable as follows:
- Loan of ₹4619,78 lakh (US \$ 712.38 Million) repayable in 20 semi-annual instalments starting December 2016.
  - Loan of ₹955,71 lakh (US \$ 147.37 Million) repayable in 20 semi-annual instalments starting November 2017. Loan has been recognised net of arrangement fees of ₹ 197,45 lakh.
  - Loan of ₹ 3242,50 lakh (US \$ 500 Million)

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

Date	Amount		
29th November 2021	₹ 1621,25 lakh (US \$ 250 Million)		
30th November 2020	₹ 1621,25 lakh (US \$ 250 Million)		
(d) Loan of ₹ 6485,00 lakh (US \$ 1000 Million)			
Date	Amount		
28th May 2020	₹ 3242,50 lakh (US \$ 500 Million)		
28th November 2019	₹ 3242,50 lakh (US \$ 500 Million)		
(e) Loan of ₹ 1500,00 lakh carries interest rate of 9.15% p.a. and is repayable on 29th May, 2018.			
(f) Loan of ₹ 2000,00 lakh carries interest rate of 9.15% p.a. and is repayable on 31st December, 2017.			
14.5 Unsecured loans from others referred to in 14 (II) (b) (ii) above carries interest rate of 6 - 6.5% p.a. and is repayable over a period of 6 years in semi-annual installments starting from 6 months from the date of receipt of loan.			
14.6 All payment obligations under Unsecured Loans of ₹ 19231,82 lakh (Previous Year ₹ 14606,16 lakh) are guaranteed by Reliance Industries Limited, the Holding company.			
* The Company has entered into currency and interest rate swap for the entire term of the non convertible debentures (PPD1 and PPD2) in respect of ₹ 1025,00 lakh and corresponding exchange loss of ₹ 438,34 lakh (Previous Year ₹ 470,05 lakh) is disclosed under Non Current Liabilities - Other Financial Liabilities (Refer Note 15)			
<b>15 Other financial liabilities</b>	<b>As at</b>	<b>As at</b>	<b>(₹ in lakh)</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>	<b>As at</b>
			<b>1st April, 2015</b>
Interest accrued but not due on borrowings	<b>46,84</b>	18,05	-
Interest accrued but not due on Deferred Payment Liabilities	<b>2901,26</b>	1605,48	801,75
Creditors for Capital Expenditure	<b>5216,16</b>	142,01	240,79
Others*	<b>861,05</b>	470,05	493,23
<b>Total</b>	<b>9025,31</b>	<b>2235,59</b>	<b>1535,77</b>
*Comprises of Provision for Mark to Market loss on Forward Contracts and Exchange Loss referred to in Note 14			
<b>16 Deferred Payment Liabilities</b>	<b>As at</b>	<b>As at</b>	<b>(₹ in lakh)</b>
	<b>31st March, 2017</b>	<b>31st March, 2016</b>	<b>As at</b>
			<b>1st April, 2015</b>
<b>Unsecured</b>			
<b>Payable to Department of Telecommunication ("DoT")</b>			
Towards 1800 MHz Spectrum (Refer Note 16.1)	<b>5910,44</b>	6649,24	-
Towards 800MHz/1800 MHz Spectrum (Refer Note 16.2)	<b>7171,51</b>	7171,51	7388,04
Towards 1800 MHz Spectrum (Refer Note 16.3)	<b>256,13</b>	-	-
Towards 800MHz/1800 MHz/2300 MHz Spectrum (Refer Note 16.4)	<b>6798,65</b>	-	-
<b>Total</b>	<b>20136,73</b>	<b>13820,75</b>	<b>7388,04</b>
16.1 Represents amount payable towards cost of acquisition of Spectrum of 1800 MHz in 14 Key Service Areas repayable in 10 equated annual installments starting from March, 2017 and carries interest rate of 10% p.a.			
16.2 Represents amount payable towards cost of acquisition of Spectrum of 800/1800 MHz in 13 Key Service Areas repayable in 10 equated annual installments starting from April, 2018 and carries interest rate of 10% p.a.			
16.3 Represents amount payable towards cost of acquisition of Spectrum of 1800 MHz in 3 Key Service Areas repayable in 10 equated annual installments starting from Sep, 2019 and carries interest rate of 10% p.a.			
16.4 Represents amount payable towards cost of acquisition of Spectrum of 800/1800/2300 MHz across all telecom circles repayable in 10 equated annual installments starting from Nov, 2019 and carries interest rate of 9.30% p.a.			

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

17 Borrowings - Current	(₹ in lakh)		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
<b>Unsecured - At amortised cost</b>			
From Banks*	-	1900,00	-
Bank Overdraft*	92	19,29	8
Rupee Loans - Commercial Paper**	5921,65	641,50	-
<b>TOTAL</b>	<b>5922,57</b>	<b>2560,79</b>	<b>8</b>

\*Bank Overdraft carries interest rate of 7.60%

\*\*Commercial papers repayable in 60 to 90 days carries interest rate of 6.4% - Maximum amount outstanding at any time during the year was ₹ 5924,31 Lakh (Previous Year ₹ 5946,03 Lakh)

18 Trade Payables	(₹ in lakh)		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Trade and Other Payable	90,41	2,21	-
<b>Total</b>	<b>90,41</b>	<b>2,21</b>	<b>-</b>

19 Other financial liabilities - Current	(₹ in lakh)		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Current maturities of Long Term Debt (Secured)	170,69	5,26	5,18
Current maturities of Long Term Debt (Unsecured)	2933,38	330,06	3608,32
Interest accrued but not due on borrowings	1038,94	653,68	378,48
Interest accrued but not due on Deferred Payment Liabilities	716,06	716,06	-
Creditors for Capital Expenditure	46188,97	37782,95	19079,75
Other Payables	2445,23	1294,02	1089,71
<b>Total</b>	<b>53493,28</b>	<b>40782,03</b>	<b>24161,45</b>

19.1 Other payables include financial liability at fair value, employee dues, etc.

19.2 Disclosures relating to amount unpaid as at year end together with interest paid/ payable to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) have been determined based on the available information with the Company and are as under:

Particulars	(₹ in lakh)		
	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Principal amount due and remaining unpaid	-	-	-
Interest due on above and unpaid interest	-	-	-
Interest paid	-	-	-
Payment made beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay	-	-	-
Interest accrued and remaining unpaid	-	-	-
Amount of further Interest remaining due and payable in succeeding years	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Notes on Consolidated Financial S statements for the year ended 31st March, 2017 (Contd.)

	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
<b>20 Deferred Payment Liabilities - Current</b>			
<b>Unsecured</b>			
Payable to DoT towards 1800 MHz Spectrum (Refer Note 20.1)	738,80	738,80	-
<b>Total</b>	<b>738,80</b>	<b>738,80</b>	<b>-</b>
20.1 Represents amount payable towards cost of acquisition of Spectrum of 1800 MHz in 14 Key Service Areas repayable in 10 equated annual installments starting from March, 2017 and carries interest rate of 10% p.a.			
<b>21 Other current liabilities</b>	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
Revenue received in advance	1968,60	15,09	-
Other Payables*	255,92	82,18	104,43
<b>Total</b>	<b>2224,52</b>	<b>97,27</b>	<b>104,43</b>
*Other Payables includes statutory dues, etc.			
<b>22 Provisions - Current</b>	As at 31st March, 2017	As at 31st March, 2016	(₹ in lakh) As at 1st April, 2015
Provisions for Employee Benefits (Refer note no 28.)	68,33	39,90	18,21
<b>Total</b>	<b>68,33</b>	<b>39,90</b>	<b>18,21</b>
<b>23 Revenue from Operations</b>		2016-17	(₹ in lakh) 2015-16
Sale of Services		113,92	34,57
<b>TOTAL</b>		<b>113,92</b>	<b>34,57</b>
<b>24 Other Income</b>		2016-17	(₹ in lakh) 2015-16
Interest Income		1,29	90
<b>Profit / (Loss) on sale of current investments</b>		-	-
Realised Gain		-	192
Unrealised Loss		-	(11)
Others		30	40
<b>TOTAL</b>		<b>1,59</b>	<b>3.11</b>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

	2016-17	(₹ in lakh) 2015-16
<b>25 Employee Benefits Expense</b>		
Salaries and Wages	63,21	34,55
Contribution to Provident and Other Funds	24	19
Staff Welfare Expenses	3,54	1,89
<b>TOTAL</b>	<b>66,99</b>	<b>36,63</b>
<b>26 Operating &amp; Other expenses</b>	<b>2016-17</b>	<b>(₹ in lakh) 2015-16</b>
<b>Operating Expenses</b>		
License Fees	1,72	2,00
Network and other Operating Expenses	14,63	1,33
	<b>16,35</b>	<b>3,33</b>
<b>Other Expenses</b>		
Rent	2,61	2,66
Repairs and Maintenance - Others	15,95	6,69
Insurance	43	56
Rates and taxes	10	54
Professional Fees	2,67	1,73
Payment to Auditors	1,36	99
Travelling Expenses	1,47	1,03
Training Expenses	36	64
Selling and Distribution Expenses	17,88	3,76
Printing and Stationery	1,72	68
Subscription Fees	5	69
Loss on Sale of Property, Plant & Equipment	80	25
General Expenses	12,04	8,55
	<b>57,44</b>	<b>28,77</b>
<b>TOTAL</b>	<b>73,79</b>	<b>32,10</b>
<b>27 EARNINGS PER SHARE (EPS)</b>	<b>2016-17</b>	<b>2015-16</b>
i. Loss for the year as per Statement of Profit and Loss (₹ in lakh)	<b>(33,98)</b>	<b>(33,44)</b>
ii. Weighted Average number of equity shares used as denominator for calculating EPS	<b>45,00,00,00,000</b>	<b>30,36,88,52,459</b>
iii. Basic Earnings per share (₹)	<b>(0.01)</b>	<b>(0.01)</b>
iv. Diluted Earnings per share (₹)	<b>(0.01)</b>	<b>(0.01)</b>
v. Face Value per equity share (₹)	10	10

**Note:** The effect of weighted average potential Equity shares of 12,08,56,16,438 (Previous Year 25,00,00,000) to be issued at the time of conversion of optionally convertible preference shares is anti-dilutive in nature and hence not considered in calculation of dilutive earnings per share.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

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

### Defined Contribution Plans

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

Particulars	(₹ in lakh)	
	2016-17	2015-16
Employer’s Contribution to Provident Fund	60,56	43,08
Employer’s Contribution to Superannuation Fund	63	56
Employer’s Contribution to Pension Fund	28,90	15,10

### Defined Benefit Plan

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

Particulars	(₹ in lakh)	
	Gratuity (Funded)	
	2016-17	2015-16
Defined Benefit obligation at beginning of the year	42,84	25,25
Add : Transfers	5,41	2,27
Current Service Cost	19,98	9,21
Interest Cost	3,43	2,02
Actuarial (gain) / loss	4,83	5,98
Benefits paid	(2,13)	(1,89)
Defined Benefit obligation at year end	74,36	42,84

#### II) Reconciliation of opening and closing balances of fair value of Plan Assets

Particulars	(₹ in lakh)	
	Gratuity (Funded)	
	2016-17	2015-16
Fair value of Plan assets at beginning of the year	42,84	25,25
Add : Transfers	5,41	2,27
Expected return on plan assets	3,43	2,02
Actuarial gain / (loss)	52	58
Employer contribution	24,29	14,61
Benefits paid	(2,13)	(1,89)
Fair value of Plan assets at year end	74,36	42,84
Actual Return on plan assets	3,95	2,59

#### III) Reconciliation of fair value of assets and obligations

Particulars	(₹ in lakh)	
	Gratuity (Funded) As at 31st March	
	2017	2016
Fair value of Plan assets	74,36	42,84
Present value of obligation	74,36	42,84
Amount recognised in Balance Sheet	-	-

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### IV) Expenses recognised during the year

Particulars	Gratuity (Funded)	
	2016-17	2015-16
Current Service Cost	19,98	9,21
Interest Cost	3,43	2,02
Expected return on Plan assets	(3,43)	(2,02)
Actuarial (gain) / loss	4,31	5,40
<b>Net Cost</b>	<b>24,29</b>	<b>14,61</b>

### V) Investment Details:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	₹ in lakh	% invested	₹ in lakh	% invested
Insurance Policies	74,36	100	42,84	100

VI) Actuarial assumptions	Gratuity (Funded)	
	2016-17	2015-16
<b>Mortality Table</b>	<b>2006-08</b>	<b>2006-08</b>
	<b>(Ultimate)</b>	<b>(Ultimate)</b>
Discount rate (per annum)	7.46%	8.00%
Expected rate of return on plan assets (per annum)	7.46%	8.00%
Rate of escalation in salary (per annum)	6.00%	6.00%

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in employment market. The above information is certified by 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 2016-17

### 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:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	(3,75)	3,94	(1,95)	2,12
Change in rate of salary increase (delta effect of +/-0.5%)	(3,81)	3,98	(1,99)	2,15
Change in rate of employee turnover (delta effect of +/-0.5%)	(68)	51	(45)	42

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

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

**Interest risk**A decrease in 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.

## Notes on Consolidated Financial S tatements for the year ended 31st March, 2017 (Contd.)

**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.

### 29 RELATED PARTY DISCLOSURES

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

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

Sr No	Name of the Related Party	Relationship
1	Reliance Industries Limited	Holding Company
2	Reliance Industrial Investments and Holdings Limited	
3	Reliance Retail Limited	
4	Reliance Universal Traders Private Limited	
5	Reliance Corporate IT Park Limited	
6	Reliance SMSL Limited	
7	Reliance Payment Solutions Limited	
8	Reliance Strategic Investments Limited	
9	Reliance Jio Media Private Limited	
10	Reliance Jio Messaging Services Private Limited	Fellow Subsidiary
11	Reliance Jio Digital Services Private Limited	
12	Reliance Progressive Traders Private Limited	
13	Reliance Eminent Trading & Commercial Private Limited	
14	Reliance Prolific Traders Private Limited	
15	Reliance Petro Marketing Limited	
16	Reliance Commercial Dealers Limited	
17	Reliance Global Energy Services Pte Ltd	
18	Reliance Jio Infratel Private Limited\	
19	Sh. Sanjay Mashruwala	
20	Sh. Mathew Oommen (from 1st August, 2015 to 18th January, 2016 )	Key Managerial Personnel
21	Sh. Rajneesh Jain	
22	Sh. Jyoti Jain	
23	Reliance Jio Infocomm Limited Employees Gratuity Fund	Post Employment Benefit Plan

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

(ii) Transactions during the year with related parties:						(₹ in lakh)
Sr. No.	Nature of Transactions	Holding Company	Fellow Subsidiary	Key Managerial Personnel	Others	Total
<b>(Excluding Reimbursements)</b>						
1	Equity Shares issued and allotted	- (15000,00)	-	-	-	- (15000,00)
2	Preference Shares issued and allotted	<b>33660,00</b>	-	-	-	<b>33660,00</b>
3	Guarantee Charges	<b>18,15</b> (14,21)	-	-	-	<b>18,15</b> (14,21)
4	Purchase of Fixed Assets/Project Development Expenditure	<b>566,88</b> (469,43)	<b>1933,73</b> (171,05)	-	-	<b>2500,61</b> (640,48)
5	General Expenses	-	<b>17,06</b> (1,48)	-	-	<b>17,06</b> (1,48)
6	Repairs and Maintenance	-	<b>673,14</b> (109,34)	-	-	<b>673,14</b> (109,34)
7	Business Support Service / Professional Fees	-	<b>1230,23</b> (401,67)	-	-	<b>1230,23</b> (401,67)
8	Commission on Customer Acquisition and recharges	-	<b>300,83</b>	-	-	<b>300,83</b>
9	Sale of Services/Revenue received in advance	-	<b>1053,00</b>	-	-	<b>1053,00</b>
10	Interest paid	<b>25,75</b> (20,47)	-	-	-	<b>25,75</b> (20,47)
11	Loan taken	<b>4618,00</b> (4080,00)	-	-	-	<b>4618,00</b> (4080,00)
12	Loan repaid	<b>4618,00</b> (4080,00)	-	-	-	<b>4618,00</b> (4080,00)
13	Travelling expenses	-	<b>16,13</b>	-	-	<b>16,13</b>
14	Payment to Key Managerial Personnel	-	-	<b>7,44</b> (6,10)	-	<b>7,44</b> (6,10)
15	Revenue from Professional Services rendered	-	<b>59,26</b> (3,14)	-	-	<b>59,26</b> (3,14)
16	Employee benefits expense	-	-	-	<b>24,29</b> (14,61)	<b>24,29</b> (14,61)
<b>Balances as at 31st March, 2017</b>						(₹ in lakh)
17	Other Payables	<b>23,28</b> (31,47)	<b>10510,65</b> (8381,37)	-	-	<b>10533,93</b> (8412,84)
18	Other Current Assets	-	<b>55,80</b> (26,37)	-	-	<b>55,80</b> (26,37)
19	Corporate Guarantees taken	<b>19719,22</b> (15419,16)	-	-	-	<b>19719,22</b> (15419,16)
20	Equity Share Capital	<b>44747,49</b> (44747,49)	-	-	-	<b>44747,49</b> (44747,49)
21	Preference Share Capital	<b>33660,00</b>	<b>125,00</b> (125,00)	-	-	<b>33785,00</b> (125,00)
22	Bank Guarantees taken	<b>3,95</b> (12,23)	-	-	-	<b>3,95</b> (12,23)

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

## Notes on Consolidated Financial S tatements for the year ended 31st March, 2017 (Contd.)

Disclosure in Respect of Material Related Party Transactions during the year :				(₹ in lakh)
Sr. No.	Particulars	Relationship	2016-17	2015-16
1	<b>Equity Shares issued and allotted</b>			
	Reliance Industries Limited	Holding	-	15000,00
	<b>Sub total</b>		<b>-</b>	<b>15000,00</b>
2	<b>Preference Shares issued and allotted</b>			
	Reliance Industries Limited	Holding	33660,00	-
	(including premium on preference shares)			
	<b>Sub total</b>		<b>33660,00</b>	<b>-</b>
3	<b>Guarantee Charges</b>			
	Reliance Industries Limited	Holding	18,15	14,21
	<b>Sub total</b>		<b>18,15</b>	<b>14,21</b>
4	<b>Purchase of Fixed Assets/Project Development Expenditure</b>			
	Reliance Retail Limited	Fellow Subsidiary	1787,46	73,10
	Reliance Industries Limited	Holding	566,88	469,43
	Reliance Corporate IT Park Limited**	Fellow Subsidiary	145,96	97,48
	Reliance Petro Marketing Limited	Fellow Subsidiary	31	47
	<b>Sub total</b>		<b>2500,61</b>	<b>640,48</b>
5	<b>General Expenses</b>			
	Reliance Retail Limited	Fellow Subsidiary	17,06	1,48
	<b>Sub total</b>		<b>17,06</b>	<b>1,48</b>
6	<b>Repairs and Maintenance</b>			
	Reliance Jio Infratel Private Limited	Fellow Subsidiary	673,14	109,34
	<b>Sub total</b>		<b>673,14</b>	<b>109,34</b>
7	<b>Business Support Service / Professional Fees</b>			
	Reliance SMSL Limited	Fellow Subsidiary	-	118,59
	Reliance Corporate IT Park Limited**	Fellow Subsidiary	1003,39	212,71
	Reliance Retail Limited	Fellow Subsidiary	60,70	-
	Reliance Jio Media Private Limited	Fellow Subsidiary	-	6
	Reliance Jio Infratel Private Limited	Fellow Subsidiary	165,98	69,98
	Reliance Global Energy Services Pte Ltd	Fellow Subsidiary	16	33
	<b>Sub total</b>		<b>1230,23</b>	<b>401,67</b>
8	<b>Commission on Customer acquisition and recharges</b>			
	Reliance Retail Limited	Fellow Subsidiary	300,83	-
	<b>Sub total</b>		<b>300,83</b>	<b>-</b>
9	<b>Sale of Services/Revenue received in advance</b>			
	Reliance Retail Limited	Fellow Subsidiary	1053,00	-
	<b>Sub total</b>		<b>1053,00</b>	<b>-</b>
10	<b>Interest paid</b>			
	Reliance Industries Limited	Holding	25,75	20,47
	<b>Sub total</b>		<b>25,75</b>	<b>20,47</b>
11	<b>Loan Taken</b>			
	Reliance Industries Limited	Holding	4618,00	4080,00
	<b>Sub total</b>		<b>4618,00</b>	<b>4080,00</b>
12	<b>Loan repaid</b>			
	Reliance Industries Limited	Holding	4618,00	4080,00
	<b>Sub total</b>		<b>4618,00</b>	<b>4080,00</b>
13	<b>Travelling expenses</b>			
	Reliance Commercial Dealers Limited	Fellow Subsidiary	16,13	-
	<b>Sub total</b>		<b>16,13</b>	<b>-</b>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

14	<b>Payment to Key Managerial Personnel</b>			
	Sh. Sanjay Mashruwala	Key Managerial Personnel	5,16	4,09
	Sh. Rajneesh Jain	Key Managerial Personnel	1,85	1,64
	Sh. Jyoti Jain	Key Managerial Personnel	43	37
	<b>Sub total</b>		<b>7,44</b>	<b>6,10</b>
15	<b>Revenue from Professional Services rendered</b>			
	Reliance Corporate IT Park Limited	Fellow Subsidiary	59,26	3,14
	<b>Sub total</b>		<b>59,26</b>	<b>3,14</b>
16	<b>Employee Benefits Expense</b>			
	Reliance Jio Infocomm Ltd Employees Gratuity Fund	Others	24,29	14,61
	<b>Sub total</b>		<b>24,29</b>	<b>14,61</b>

\*\* excludes reimbursement cost

### Balances as at 31st March, 2017

		(₹ in lakh)			
	Particulars	Relationship	31st March 2017	31st March 2016	1st April 2015
17	<b>Other Payables</b>				
	Reliance Industries Limited	Holding	23,28	31,47	31,35
	Reliance Corporate IT Park Limited	Fellow Subsidiary	10468,51	8338,09	3410,20
	Reliance Retail Limited	Fellow Subsidiary	-	23	602
	Reliance Jio Media Private Limited	Fellow Subsidiary	-	6	-
	Reliance Progressive Traders Private Limited	Fellow Subsidiary	2	2	2
	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary	2	2	2
	Reliance Jio Infratel Private Limited	Fellow Subsidiary	41,94	42,92	0,00
	Reliance Prolific Traders Private Limited	Fellow Subsidiary	3	3	3
	Reliance Petro Marketing Limited	Fellow Subsidiary	13	-	-
	<b>Sub total</b>		<b>10533,93</b>	<b>8412,84</b>	<b>3447,34</b>
18	<b>Other Current Assets</b>				
	Reliance Retail Limited	Fellow Subsidiary	33,35	-	-
	Reliance Payment Solutions Limited	Fellow Subsidiary	11,18	-	62
	Reliance Jio Media Private Limited	Fellow Subsidiary	13	10	-
	Reliance Jio Messaging Services Private Limited	Fellow Subsidiary	-	2,36	-
	Reliance Universal Traders Limited	Fellow Subsidiary	67	-	4
	Reliance Corporate IT Park Limited	Fellow Subsidiary	9,39	23,69	-
	Reliance Jio Digital Services Private Limited	Fellow Subsidiary	1,08	22	-
	<b>Sub total</b>		<b>55,79</b>	<b>26,37</b>	<b>0,66</b>
19	<b>Corporate Guarantees taken</b>				
	Reliance Industries Limited	Holding	19719,22	15419,16	12769,73
	<b>Sub total</b>		<b>19719,22</b>	<b>15419,16</b>	<b>12769,73</b>
20	<b>Equity Share Capital</b>				
	Reliance Industries Limited	Holding	44747,49	44747,49	29747,49
	<b>Sub total</b>		<b>44747,49</b>	<b>44747,49</b>	<b>29747,49</b>

## Notes on Consolidated Financial S statements for the year ended 31st March, 2017 (Contd.)

21	<b>Preference Share Capital</b>				
	Reliance Industries Limited (including premium on preference shares)	Holding	33660,00	-	-
	Reliance Industrial Investments and Holdings Limited	Fellow Subsidiary	125,00	125,00	125,00
	<b>Sub total</b>		<b>33785,00</b>	<b>125,00</b>	<b>125,00</b>
22	<b>Bank Guarantee taken</b>				
	Reliance Industries Limited	Holding	3,95	12,23	15,71
	<b>Sub total</b>		<b>3,95</b>	<b>12,23</b>	<b>15,71</b>
	All related party contracts / arrangements have been entered on arm's length basis.				
<b>29.1</b>	<b>Compensation of Key Management Personnel</b>				
	The remuneration of director and other member of key management personnel during the year was as follows:				
			<b>2016-17</b>		2015-16
i)	Short-term benefits		<b>7,23</b>		5,92
ii)	Post employment benefits		<b>21</b>		18
iii)	Other long term benefits		-		-
iv)	Share based payments		-		-
v)	Termination benefits		-		-
	<b>Total</b>		<b>7,44</b>		<b>6,10</b>
					(₹ in lakh)
<b>30</b>	<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>		<b>As at</b>		<b>As at</b>
			<b>31st March, 2017</b>		<b>31st March, 2016</b>
<b>(I)</b>	<b>Contingent Liabilities</b>				
(i)	Claims/disputed liabilities against Company not acknowledged as debts *		<b>175,57</b>		95,86
(ii)	Corporate Guarantees		<b>19,30</b>		19,30
(iii)	Bank Guarantees		<b>6730,70</b>		5029,84
	* The disputed liabilities are not likely to have any material effect on financial position of the Company.				
<b>(II)</b>	<b>Commitments</b>				
(i)	Estimated amount of contracts remaining to be executed on Capital account not provided for		<b>17570,87</b>		12510,26

## Notes on Consolidated Financial S statements for the year ended 31st March, 2017 (Contd.)

### 31. Capital Management

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

- Maintain financial strength to ensure AAA ratings.
  - Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk while meeting investment requirements.
  - Proactively manage exposure in foreign exchange and interest to mitigate risk to earnings.
  - Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.
- Capital structure is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

#### Gearing ratio

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

(₹ in lakh)

Particulars	2016-17	2015-16	2014-15
Gross Debt	47462,79	32962,70	22304,87
Cash and cash equivalent	49,09	41,09	309,55
Net Debt (A)	47413,70	32921,61	21995,32
Total Equity (As per Balance Sheet) (B)	70903,29	37249,24	22257,52
<b>Net Gearing (A/B) (In percentage)</b>	66.9	88.4	98.8

### 32. Financial Instruments

#### Valuation

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

- The fair value of investment in unquoted Mutual Funds is measured at NAV.
- 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 and Currency Swaps is determined using forward exchange rates 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.

#### Fair value measurement hierarchy:

(₹ in lakh)

Particulars	As at 31st March, 2017			As at 31st March, 2016			As at 1st April, 2015		
	Carrying Amount	Level of Input used in Fair Value Measurement		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 1	Level 2		Level 1	Level 2
<b>Financial Asset</b>									
<b>At Amortised Cost:</b>									
Trade Receivable	21,87	-	-	23,70	-	-	3	-	-
Cash and Bank Balances	49,09	-	-	22,57	-	-	41,42	-	-
Other Financial Asset	246,92	-	-	14,64	-	-	7,31	-	-
Investment	74,75	-	-	69,48	-	-	31,52	-	-
<b>At FVTPL:</b>									
Investment	-	-	-	18,52	18,52	-	268,13	268,13	-
<b>Financial Liabilities</b>									
<b>At Amortised Cost:</b>									
Borrowings	47462,79	-	-	32962,70	-	-	22304,87	-	-
Trade Payables	90,42	-	-	2,21	-	-	-	-	-
Other Financial Liabilities	57551,65	-	-	41740,91	-	-	20798,70	-	-
<b>At FVTPL:</b>									
Financial Derivative	1862,87	-	1862,87	941,37	-	941,37	1285,03	-	1285,03

## Notes on Consolidated Financial S statements for the year ended 31st March, 2017 (Contd.)

The financial instruments are categorized into two 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; and

**Level 2:** Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

### Foreign Currency Risk

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

(₹ in lakh)

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
<b>Foreign currency loan</b>	15105,55	10819,68	9693,55
<b>Foreign creditors including advances</b>	11279,42	8295,61	4203,41
<b>Derivatives</b>	-	-	-
Forwards	(22427,59)	(16540,58)	(10995,42)
Currency Swaps	1463,34	1495,05	1410,32
<b>Net Exposure</b>	<b>5420,72</b>	<b>4069,76</b>	<b>4311,86</b>

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

(₹ in lakh)

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
<b>1% Depreciation in INR</b>	(54,21)	(40,70)	(43,12)
Impact on Equity	-	-	-
Impact on P&L	-	-	-
<b>1% Appreciation in INR</b>	54,21	40,70	43,12
Impact on Equity	-	-	-
Impact on P&L	-	-	-

The aforesaid would not have an impact in the Statement of Profit and Loss and Equity in view of the project being executed.

### Interest Rate Risk

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

(₹ in lakh)

Particulars	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
<b>Loans</b>			
Long Term Floating Rate Loan	20105,54	14319,68	14693,55
Long Term Fixed Rate Loan	21434,68	16082,23	7611,24
Short Term loan	5922,57	2560,79	8
<b>Total</b>	<b>47462,79</b>	<b>32962,70</b>	<b>22304,87</b>
<b>Derivatives</b>			
Currency rate Swaps	1463,34	1495,05	1410,32
<b>Total</b>	<b>1463,34</b>	<b>1495,05</b>	<b>1410,32</b>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

Impact on Interest Expenses for the year on 1% change in Interest rate

(₹ in lakh)

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Up Move	Down Move	Up Move	Down Move
Total Impact	(215,69)	215,69	(158,15)	158,15
Impact on Equity				
Impact on P&L	-	-	-	-

The aforesaid would not have an impact in the Statement of Profit and Loss and Equity in view of the project being executed.

### 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. Sales made to customers on credit and advances to vendors are secured through Letters of Credit, Bank Guarantees, Parent Company Guarantees and advance payments

### Liquidity Risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and maintaining availability of standby funding through an adequate line up of committed credit facilities (₹ 4813,84 lakh as on 31<sup>st</sup> March 2017; ₹ 9217,63 lakh as on 31<sup>st</sup> March 2016) and call money receivable on account of Optionally Convertible Preference Shares (₹11340,00 lakh as on 31<sup>st</sup> March 2017; ₹ Nil as on 31<sup>st</sup> March 2016). The Company 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.

### Maturity Profile of Loans and Derivatives Financial Liabilities as on 31st March 2017

(₹ in lakh)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
<b>Non Derivative Liabilities</b>							
Long term Borrowing*	330,03	85,00	2689,05	16519,45	12868,82	9245,32	41737,67
Short term Borrowing	5922,57	-	-	-	-	-	5922,57
<b>Total Borrowing</b>	<b>6252,60</b>	<b>85,00</b>	<b>2689,05</b>	<b>16519,45</b>	<b>12868,82</b>	<b>9245,32</b>	<b>47660,24</b>
<b>Derivative Liabilities</b>							
Forward	256,72	178,58	566,52	422,71	-	-	1424,53
Currency Swap	-	-	-	-	438,34	-	438,34
<b>Total Derivative Liabilities</b>	<b>256,72</b>	<b>178,58</b>	<b>566,52</b>	<b>422,71</b>	<b>438,34</b>	<b>-</b>	<b>1862,87</b>
Total Liabilities	<b>6509,32</b>	<b>263,58</b>	<b>3255,57</b>	<b>16942,16</b>	<b>13307,16</b>	<b>9245,32</b>	<b>49523,11</b>

\*Excluding ₹ 197,45 lakh as prepaid finance charge.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### Maturity Profile of Loans and Derivatives Financial Liabilities as on 31st March 2016

(₹ in lakh)

Particulars	Below 3 Months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Non Derivative Liabilities							
Long term Borrowing*	72,36	67,80	195,16	7882,61	13259,67	9140,18	30617,78
Short term Borrowing	2560,79	-	-	-	-	-	2560,79
<b>Total Borrowing</b>	<b>2633,15</b>	<b>67,80</b>	<b>195,16</b>	<b>7882,61</b>	<b>13259,67</b>	<b>9140,18</b>	<b>33178,57</b>
Derivative Liabilities							
Forward	165,21	37,79	272,66	(4,33)	-	-	471,33
Currency Swap	-	-	-	-	470,04	-	470,04
<b>Total Derivative Liabilities</b>	<b>165,21</b>	<b>37,79</b>	<b>272,66</b>	<b>(4,33)</b>	<b>470,04</b>	<b>-</b>	<b>941,37</b>
Total Liabilities	<b>2798,36</b>	<b>105,59</b>	<b>467,82</b>	<b>7878,28</b>	<b>13729,71</b>	<b>9140,18</b>	<b>34119,94</b>

\*Excluding ₹ 215,89 lakh as prepaid finance charges.

### 33 SEGMENT REPORTING

The Company provides Wireless Telecommunication services. The Company has single segment as per the requirements of of Ind AS 108 for "Operating Segment". The assets and liabilities of the Company as on 31st March, 2017 predominantly relate to this segment.

### 34 DETAILS OF SPECIFIED BANK NOTES (SBN) HELD AND TRANSACTED DURING PERIOD 08/11/2016 TO 30/12/2016 IS AS UNDER:

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11. 2016	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount deposited in Banks	-	-	-
<b>Closing cash in hand as on 30.12. 2016</b>	<b>-</b>	<b>-</b>	<b>-</b>

The company did not have any dealings in specified bank notes.

### 35 Inventories in the consolidated financial statements consists:

	As at 31st March, 2017	As at 31st March, 2016	As at 1st April, 2015
Cable System	46,63	125,96	-
Internet protocol addresses	28,88	11,28	-
	75,51	137,24	-

## Notes on Consolidated Financial S tatements for the year ended 31st March, 2017 (Contd.)

### 36 The Subsidiary companies considered in the consolidated financial statements are:

Name of the Subsidiaries	Country of Incorporation	Proportion of ownership interest
Reliance Jio Infocomm Pte Ltd. #	Singapore	100%
Reliance Jio Infocomm USA Inc. #	U.S.A.	100%
Reliance Jio Infocomm UK Limited #	U.K.	100%
Reliance Jio Global Resources LLC#	U.S.A.	100%
# Subsidiary company having 31st December as a reporting date		

### 37 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by board of directors on 24th April, 2017

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### 38 FIRST TIME IND AS ADOPTION RECONCILIATIONS

#### 38.1 Effect of Ind AS adoption on the Balance sheet as at March 31, 2016 and April 1, 2015

(₹ in lakh)

	As at 31st March, 2016			As at 1st April, 2015		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
<b>ASSETS</b>						
<b>Non - Current Assets</b>						
Property, Plant and Equipment	941,79	-	941,79	887,26	-	887,26
Capital work-in-progress	69249,89	(4119,45)	65130,44	37892,26	(3894,88)	33997,38
Intangible assets	131,19	-	131,19	128,57	-	128,57
Intangible assets under development	49543,27	(8158,46)	41384,81	34766,12	(8107,10)	26659,02
Financial Assets						
Investments	69,48	-	69,48	31,52	-	31,52
Other financial assets	30,85	(27,70)	3,15	17,30	(14,11)	3,19
Deferred tax assets (net)	-	4173,65	4173,65	-	4165,37	4165,37
Other Non-Current Assets	7895,52	-	7895,52	4237,48	-	4237,48
<b>Total Non-Current Assets</b>	<b>127861,99</b>	<b>(8131,96)</b>	<b>119730,03</b>	<b>77960,51</b>	<b>(7850,72)</b>	<b>70109,79</b>
<b>Current Assets</b>						
Inventories	137,24	-	137,24	-	-	-
Financial Assets						
Investments	18,50	2	18,52	268,00	13	268,13
Trade receivables	23,70	-	23,70	3	-	3
Cash and cash equivalents	15,94	-	15,94	3,686	-	36,86
Bank balances	6,63	-	6,63	456	-	4,56
Other Financial Assets	11,49	0.06	11,49	412	-	4,12
Other Current Assets	7661,56	(11,94)	7649,62	3772,60	(39,28)	3733,32
<b>Total Current Assets</b>	<b>7875,06</b>	<b>(11,92)</b>	<b>7863,14</b>	<b>4086,17</b>	<b>(39,15)</b>	<b>4047,02</b>
<b>Total Assets</b>	<b>135737,05</b>	<b>(8143,88)</b>	<b>127593,17</b>	<b>82046,67</b>	<b>(7889,87)</b>	<b>74156,80</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
Equity Share Capital	45000,00	-	45000,00	30000,00	-	30000,00
Other Equity	63,77	(7814,53)	(7750,76)	80,22	(7822,70)	(7742,48)
<b>Total equity</b>	<b>45063,77</b>	<b>(7814,53)</b>	<b>37249,24</b>	<b>30080,22</b>	<b>(7822,70)</b>	<b>22257,52</b>
<b>Liabilities</b>						
<b>Non - current liabilities</b>						
Financial Liabilities						
Borrowings	30282,48	(215,89)	30066,59	18691,29	-	18691,29
Other financial liabilities	2266,35	(30,76)	2235,59	1545,48	(9,70)	1535,77
Deferred Payment Liabilities	13820,75	-	13820,75	7388,04	-	7388,04
<b>Total Non-Current liabilities</b>	<b>46369,58</b>	<b>(246,65)</b>	<b>46122,93</b>	<b>27624,81</b>	<b>(9,70)</b>	<b>27615,11</b>

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### 38 FIRST TIME IND AS ADOPTION RECONCILIATIONS (Contd.)

#### 38.1 Effect of Ind AS adoption on the Balance sheet as at March 31, 2016 and April 1, 2015

(₹ in lakh)

	As at 31st March, 2016			As at 1st April, 2015		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS Balance Sheet
<b>Current Liabilities</b>						
Financial Liabilities						
Borrowings	2569,29	(8,50)	2560,79	8	-	8
Trade payables	2,21	-	2,21	-	-	-
Other financial liabilities	40856,23	(74,20)	40782,03	24218,92	(57,47)	24161,45
Deferred Payment Liabilities	738,80	-	738,80	-	-	-
Other Current liabilities	97,27	-	97,27	104,43	-	104,43
Provisions	39,90	-	39,90	18,21	-	18,21
<b>Total current liabilities</b>	<b>44303,70</b>	<b>(82,70)</b>	<b>44221,00</b>	<b>24341,64</b>	<b>(57,47)</b>	<b>24284,17</b>
<b>Total liabilities</b>	<b>90673,28</b>	<b>(329,35)</b>	<b>90343,93</b>	<b>51966,45</b>	<b>(67,17)</b>	<b>51899,28</b>
<b>Total Equity and Liabilities</b>	<b>135737,05</b>	<b>(8143,88)</b>	<b>127593,17</b>	<b>82046,67</b>	<b>(7889,87)</b>	<b>74156,80</b>

#### 38.2 Reconciliation of Loss and Other Equity between Ind AS and Previous GAAP

(₹ in lakh)

Sr. No.	Nature of adjustments	Notes	Year ended 31st March, 2016	As at 31st March, 2016	As at 1st April, 2015
	<b>Net Loss / Other Equity as per Previous Indian GAAP</b>		<b>(41,61)</b>	<b>(61,22)</b>	<b>(44,77)</b>
1	Fair valuation of Capital Work-In Progress and Intangible Assets Under Development	I	-	(11988,20)	(11988,20)
2	Fair valuation of Investments	II	(11)	2	13
3	Deferred Tax	III	8,28	4173,64	4165,37
	<b>Total</b>		<b>8,17</b>	<b>(7814,54)</b>	<b>(7822,70)</b>
	<b>Net Loss / Other Equity as per Ind AS</b>		<b>(33,44)</b>	<b>(7875,76)</b>	<b>(7867,47)</b>

#### Notes

##### I Fair valuation as deemed cost for Capital Work in Progress and Intangible Assets under Development :

The Company has considered fair value for Capital Work in Progress, Spectrum and Unified License with an impact of ₹ 11988,20 Lakhs in accordance with stipulations of Ind AS 101 with the resultant impact being accounted for in the retained earnings.

##### II Fair valuation of Investments:

The Company has valued investments at fair value. Impact of fair value changes as on the date of transition is recognised in opening retained earnings and changes thereafter are recognised in Statement of Profit and Loss .

##### III Deferred Tax:

Deferred Tax Asset has been recognised on impact of Ind AS transition adjustments.

## Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

### 38.3 Effect of Ind AS adoption on the statement of profit and loss for the year ended 31st March, 2016

(₹ in lakh)

Year ended 31st March 2016

	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
<b>INCOME</b>			
Revenue from Operations	34,57	-	34,57
Other Income	3,22	(11)	3,11
<b>Total Income</b>	<b>37,79</b>	<b>(11)</b>	<b>37,68</b>
<b>EXPENSES</b>			
Employee Benefits Expense	36,63	-	36,63
Finance Costs (Interest)	1,43	-	1,43
Depreciation and Amortisation Expense	9,24	-	9,24
Operating and Other expenses	32,10	-	32,10
<b>Total Expenses</b>	<b>79,40</b>	<b>-</b>	<b>79,40</b>
<b>Loss before tax for the year</b>	<b>(41,61)</b>	<b>(11)</b>	<b>(41,72)</b>
<b>Tax Expenses</b>			
Deferred Tax	-	8,28	8,28
<b>Loss after tax for the year</b>	<b>(41,61)</b>	<b>8,17</b>	<b>(33,44)</b>

Additional Information, as required under Schedule III to the Companies Act, 2013, of the enterprises consolidated as Subsidiary.

Name of the Enterprise	Net Assets i.e. total assets minus total liabilities		Share in profit and loss	
	As % of consolidated net assets	(₹ in lakh)	As % of consolidated net loss	(₹ in lakh)
<b>Parent</b>				
Reliance Jio Infocomm Limited	98.74	70864,38	92.32	(31,37)
<b>Subsidiaries</b>				
Reliance Jio Infocomm Pte. Limited	0.90	643,75	1.67	(57)
Reliance Jio Infocomm USA Inc	0.30	215,32	7.80	(2,65)
Reliance Jio Infocomm UK Limited	0.03	24,33	0.37	(13)
Reliance Jio Global Resource LLC	0.03	23,28	(2.15)	73

# Notes on Consolidated Financial Statements for the year ended 31st March, 2017 (Contd.)

## Annexure A SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARY AS PER COMPANIES ACT, 2013

Sr. No.	Name of Subsidiary Company	Reporting Currency	Share Capital	Other Equity	Total Assets	Total Liabilities	Investments	Turnover/ Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Proposed Dividend	% of Holding	Foreign currencies in Millions	
														₹ in lakhs	₹ in lakhs
1	Reliance Jio Infocomm Pte Limited	INR USD	604.66 98.00	39.09 (3.23)	808.25 118.99	164.50 24.22	- -	311.14 46.25	(57) 0.00	- -	(57) 0.00	- -	100% -		
2	Reliance Jio Infocomm UK Limited	INR GBP	26.73 3.00	(2.40) (0.08)	43.56 5.22	19.23 2.30	- -	8.99 0.99	(13) (0.02)	- -	(13) (0.02)	- -	100% -		
3	Reliance Jio Infocomm Resources LLCUSA Inc	INR USD	216.00 34.55	(68) (2.85)	217.35 32.00	2.03 0.30	95.15 14.01	20.58 3.06	(2.65) (0.39)	- -	(2.65) (0.39)	- -	100% -		
4	Reliance Jio Global Resources LLC	INR USD	20.41 3.00	2.87 0.42	24.01 3.53	73 0.11	- -	59.26 8.81	73 0.11	- -	73 0.11	- -	100% -		

All companies have 31st December as a reporting date

As per our Report of even date

**For Chaturvedi & Shah**  
Chartered Accountants  
Firm Regn No: 101720W

**R.Koria**  
Partner  
Membership No: 35629

**Rajneesh Jain**  
Chief Financial Officer  
PAN: ABFPJ1815L

Mumbai

Date: 24th April, 2017

**For Deloitte Haskins & Sells LLP**  
Chartered Accountants  
Firm Regn No: 117366W/W-100018

**Abhijit A. Damle**  
Partner  
Membership No: 102912

**Jyoti Jain**  
Company Secretary  
Membership No.: A18825

**For Atul Kulkshrestha & Co**  
Chartered Accountants  
Firm Regn No: 013768N

**R.Yaradharajan**  
Partner  
Membership No: 207728

For and on behalf of the Board

**Mukesh D. Ambani**  
Chairman  
DIN : 00001695

**Sanjay Mashruwala**  
Managing Director  
DIN : 01259774

**Manoj H. Modi**  
Director  
DIN : 00056207

**Akash M. Ambani**  
Director  
DIN : 06984194

**Isha M. Ambani**  
Director  
DIN : 06984175

**Mahendra Nahata**  
Director  
DIN : 00052898

**Mathew Oommen**  
Director  
DIN : 07176548

**Pankaj M. Pawar**  
Director  
DIN : 00085077

**Kiran M. Thomas**  
Director  
DIN : 02242745

**Adil Zainulbhai**  
Director  
DIN : 06646490

**Prof. Dipak C. Jain**  
Director  
DIN : 00228513

**Prof. Mohanbir S. Sawhney**  
Director  
DIN : 07136864

**Ranjit V. Pandit**  
Director  
DIN : 00782296

**Shumeet Banerji**  
Director  
DIN : 02787784