

JIO INFORMATION SOLUTIONS LIMITED
(Formerly known as Reliance Textiles Limited)
FINANCIAL STATEMENTS
2017-18

Independent Auditor's Report

To The Members of Jio Information Solutions Limited (Formerly known as Reliance Textiles Limited)

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Jio Information Solutions Limited (Formerly known as Reliance Textiles Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and 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 the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

In conducting our 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 and the Order issued under section 143(11) of the Act.

We conducted our audit of the Ind AS 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 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 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 Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Ind AS and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 Company as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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 Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

Abhijit A. Damle
Partner
Membership No. 31467

Mumbai, April 19, 2018

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of **JIO INFORMATION SOLUTIONS LIMITED (FORMERLY KNOWN AS RELIANCE TEXTILES LIMITED)** on the financial statements for the year ended March 31, 2018)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **JIO INFORMATION SOLUTIONS LIMITED (FORMERLY KNOWN AS RELIANCE TEXTILES LIMITED)** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Abhijit A. Damle
Partner
Membership No. 31467

Mumbai, April 19, 2018

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT ON THE FINANCIAL STATEMENTS OF JIO INFORMATION SOLUTIONS LIMITED (FORMERLY KNOWN AS RELIANCE TEXTILES LIMITED)**(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

- (i) The Company does not have fixed assets and hence reporting under clause (i) of the Order is not applicable.
- (ii) The Company does not have inventories and hence reporting under clause (ii) of the Order is not applicable.
- (iii) The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and According to information and explanations given to us, the Company has not given loan and it has not given any guarantee or security on which the provisions of section 185 of the Companies Act, 2013 applies. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of making investments.
- (v) According to information and explanations given to us, the Company has not accepted any deposit and hence reporting under clause (v) of the Order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us and the records of the Company examined by us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees’ State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, and Cess which have not been deposited as at 31st March, 2018 on account of any dispute with the relevant authorities.
- (viii) The Company has not taken loans or borrowings from financial institutions, banks and has no dues to the government and has not issued debentures. Hence reporting under clause (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us, the Company has not made any payment to managerial remuneration and hence reporting under clause (xi) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

Abhijit A. Damle
Partner
Membership No. 31467

Mumbai, April 19, 2018

Balance Sheet as at 31st March, 2018

	Notes	As at 31st March, 2018	(Amount ₹) As at 31st March, 2017
ASSETS			
Non-current assets			
Financial Assets			
Investments	1	26 000	-
Other Non-Current assets	2	45 000	45 000
Total Non-Current assets		71 000	45 000
Current assets			
Financial Assets			
Cash and Cash Equivalents	3	1 23 795	2 77 943
Total Current assets		1 23 795	2 77 943
Total Assets		1 94 795	3 22 943
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	4	5 00 000	5 00 000
Other Equity	5	(4 05 205)	(2 77 057)
Total Equity		94 795	2 22 943
Liabilities			
Current liabilities			
Financial Liabilities			
Trade Payables	6	90 000	90 000
Other Current liabilities	7	10 000	10 000
Total Current liabilities		1 00 000	1 00 000
Total Liabilities		1 00 000	1 00 000
Total Equity and Liabilities		1 94 795	3 22 943
Significant Accounting Policies			
See accompanying Notes to the Financial Statements			
	1 to 16		

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner

For and on Behalf of the Board

N. B. Wadhvani
Director

R. D. Udeshi
Director

A. M. Parekh
Director

Mumbai
Date: April 19, 2018

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Notes	2017-18	2016-17 ₹
INCOME			
Revenue from operation		-	-
Total Income		<u>-</u>	<u>-</u>
EXPENDITURE			
Other Expenses	8	1 28 148	1 28 569
Total Expenses		<u>1 28 148</u>	<u>1 28 569</u>
Profit / (Loss) Before Tax		(1 28 148)	(1 28 569)
Tax Expense		-	-
Profit / (Loss) for the Year		(1 28 148)	(1 28 569)
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(1 28 148)</u>	<u>(1 28 569)</u>
Earnings per equity share of face value of ₹ 10 each			
Basic & Diluted (in ₹)	9	(2.56)	(2.57)
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 16		

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

Abhijit A. Damle
Partner

Mumbai
Date: April 19, 2018

For and on Behalf of the Board

N. B. Wadhvani
Director

R. D. Udeshi
Director

A. M. Parekh
Director

Statement of Changes in Equity for the year ended 31st March, 2018

A. EQUITY SHARE CAPITAL

(Amount ₹)

Balance at the beginning of the reporting period 1st April, 2016	Changes in equity share capital during the year 2016-17	Balance at the end of the reporting period 31st March, 2017	Changes in equity share capital during the year 2017-18	Balance at the end of the reporting period 31st March, 2018
5 00 000	-	5 00 000	-	5 00 000

B. OTHER EQUITY

(Amount ₹)

	Reserves and Surplus Retained Earnings	Total
Year ended 31st March, 2017		
Balance at beginning of reporting period	(1 48 488)	(1 48 488)
Total Comprehensive Income for the year	(1 28 569)	(1 28 569)
Balance at the end of the reporting period	(2 77 057)	(2 77 057)
Year ended 31st March, 2018		
Balance at beginning of reporting period	(2 77 057)	(2 77 057)
Total Comprehensive Income for the year	(1 28 148)	(1 28 148)
Balance at the end of the reporting period	(4 05 205)	(4 05 205)

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on Behalf of the Board

Abhijit A. Damle
Partner

N. B. Wadhvani
Director

R. D. Udeshi
Director

A. M. Parekh
Director

Mumbai
Date: April 19, 2018

Cash Flow Statement for the year ended 31st March, 2018

	2017-18	2016-17
A Cash Flow from Operating Activities		₹
Net Profit/ (Loss) before Tax as per Statement of Profit and Loss	(1 28 148)	(1 28 569)
Adjusted for :	-	-
Operating Loss before Working Capital Changes	(1 28 148)	(1 28 569)
Adjusted for :		
Trade and Other Receivables	-	(45 000)
	-	(45 000)
Cash Used in Operations	(1 28 148)	(1 73 569)
Taxes paid	-	-
Net Cash flow Used in Operating Activities	(1 28 148)	(1 73 569)
B Cash Flow from Investing Activities		
Payment for financial assets	(26 000)	-
Net Cash flow Used in Investing Activities	(26 000)	-
C Cash Flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Decrease in Cash and Cash Equivalents	(1 54 148)	(1 73 569)
Opening Balance of Cash and Cash Equivalents	2 77 943	4 51 512
Closing Balance of Cash and Cash Equivalents (Refer Note 3)	1 23 795	2 77 943

As per our Report of even date
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on Behalf of the Board

Abhijit A. Damle
Partner

N. B. Wadhvani
Director

R. D. Udeshi
Director

A. M. Parekh
Director

Mumbai
Date: April 19,2018

Notes on Financial Statements for the year ended 31st March, 2018

A. CORPORATE INFORMATION

Jio Information Solutions Limited [CIN:U65100GJ2015PLC082664] is a public limited Company incorporated in India. The registered office of the Company is located at Plot No. 384/2, Near Abhishek Complex, Opp. Amola Chambers, C.G. Road, Ahmedabad – 380009

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis.

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.

Company's financial statements are presented in Indian Rupees (₹), which is its functional currency.

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) 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.

(b) 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 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.

(c) Foreign currencies transactions and translation

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

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or Statement of Profit and Loss are also recognised in OCI or Statement of Profit and Loss, respectively).

Notes on Financial Statements for the year ended 31st March, 2018

(d) Revenue recognition

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods 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.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Dividends

Revenue is recognised when the Company's right to receive the payment has been established.

(e) 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. 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 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 measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that 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 measured at FVTPL.

C. Investment in Subsidiaries and Associates

The Company has accounted for its investments in fellow subsidiaries and associates at cost.

D. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

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

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default

Notes on Financial Statements for the year ended 31st March, 2018

rates are reviewed and changes in the forward looking estimates are analysed.

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

ii) Financial liabilities

A. Initial recognition and measurement

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

B. Subsequent measurement

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

iii) Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

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) Recoverability of trade receivable:

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

(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 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, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset'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 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) Impairment of financial assets:

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting

period.

D. STANDARDS ISSUED BUT NOT EFFECTIVE

On March 28, 2018, the Ministry of Corporate Affairs (MCA) has notified Ind AS 115 - Revenue from Contract with Customers and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2018.

a) Issue of Ind AS 115 - Revenue from Contracts with Customers

Ind AS 115 will supersede the current revenue recognition guidance including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and the related interpretations. Ind AS 115 provides a single model of accounting for revenue arising from contracts with customers based on the identification and satisfaction of performance obligations.

b) Amendment to Existing issued Ind AS

The MCA has also carried out amendments of the following accounting standards:

- i. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates
- ii. Ind AS 40 - Investment Property
- iii. Ind AS 12 - Income Taxes
- iv. Ind AS 28 - Investments in Associates and Joint Ventures and
- v. Ind AS 112 - Disclosure of Interests in Other Entities

Application of above standards are not expected to have any significant impact on the Company's financial statements.

Notes on Financial Statements for the year ended 31st March, 2018

(Amount ₹)				
1. INVESTMENTS - NON-CURRENT	As at 31st March, 2018		As at 31st March, 2017	
	Units	Amount	Units	Amount
Investments measurement at Cost				
In Equity Shares of Fellow Subsidiary Company				
Unquoted, fully paid up				
Naroda Power Private Limited of ₹ 1 each	26,000	26 000	-	-
Total of Investments measured at Cost		26 000		-
Total Investments - Non Current		26 000		-
Aggregate amount of quoted investments		-		-
Market Value of quoted investments		-		-
Aggregate amount of unquoted investments		26 000		-
(Amount ₹)				
2. OTHER NON CURRENT ASSETS (Unsecured and Considered Good)	As at 31st March, 2018		As at 31st March, 2017	
Deposit with VAT Authority		45 000		45 000
Total		45 000		45 000
(Amount ₹)				
3. CASH AND CASH EQUIVALENTS	As at 31st March, 2018		As at 31st March, 2017	
Bank Balances:				
In Current Accounts		1 23 795		2 77 943
Cash and cash equivalents as per Balance Sheet		1 23 795		2 77 943
Cash and cash equivalents as per statement of Cash Flows		1 23 795		2 77 943
(Amount ₹)				
4. SHARE CAPITAL	As at 31st March, 2018		As at 31st March, 2017	
	Units	Amount	Units	Amount
Authorised:				
Equity Shares of ₹ 10/- each	50,000	5 00 000	50,000	5 00 000
		5 00 000		5 00 000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid up	50,000	5 00 000	50,000	5 00 000
Total		5 00 000		5 00 000

Notes on Financial Statements for the year ended 31st March, 2018

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

Name of the Shareholders	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	% held	No. of shares	% held
Reliance Industries Limited	50,000	100.00	50,000	100.00

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

Particulars	As at	As at
	31st March, 2018	31st March, 2017
	Equity (Nos.)	Equity (Nos.)
Shares at the beginning of the year	50,000	50,000
Add : Shares issued during the year	-	-
Shares at the end of the year	50,000	50,000

5. OTHER EQUITY

	As at	(Amount ₹)
	31st March, 2018	As at 31st March, 2017
Retained Earnings		
As per last Balance Sheet	(2 77 057)	(1 48 488)
Profit / (Loss) for the year	(1 28 148)	(1 28 569)
Total	(4 05 205)	(2 77 057)

6. TRADE PAYABLE

	As at	(Amount ₹)
	31st March, 2018	As at 31st March, 2017
Micro and Small Enterprises	-	-
Other Payables	90 000	90 000
Total	90 000	90 000

6.1 There are no overdue amounts to Micro and Small Enterprises as at March 31, 2018 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

7. OTHER CURRENT LIABILITIES

	As at	(Amount ₹)
	31st March, 2018	As at 31st March, 2017
Other Payables*	10 000	10 000
Total	10 000	10 000

* includes statutory dues

Notes on Financial Statements for the year ended 31st March, 2018

		(Amount ₹)	
8. OTHER EXPENSES	2017-18	2016-17	
Establishment Expenses			
Rates and Taxes	12 481	2 100	
Payment to Auditors	1 00 000	1 00 000	
General Expenses	15 667	26 469	
Total	1 28 148	1 28 569	

		(Amount ₹)	
8.1 Payment to Auditors as	2017-18	2016-17	
Statutory Audit fees	1 00 000	1 00 000	
	1 00 000	1 00 000	

9. EARNINGS PER SHARE (EPS)	2017-18	2016-17	
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹)	(1 28 148)	(1 28 569)	
Weighted Average number of Equity Shares used as denominator for calculating Basic & Diluted EPS	50 000	50 000	
Basic & Diluted Earnings per share (₹)	(2.56)	(2.57)	
Face Value per Equity Share (₹)	10	10	

10. RELATED PARTY DISCLOSURES

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

i) **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	Naroda Power Private Limited	Associate

ii) **Transactions during the year with related parties:**

Sr. No.	Nature of transactions (Excluding reimbursement)	Holding Company	Associate	Total
1	Payment for Investments	-	26 000	26 000
		-	-	-
Balance as at 31st March, 2018				
2	Investments	-	26 000	26 000
		-	-	-

Note : Figures in *Italic* represents previous year's amount.

Notes on Financial Statements for the year ended 31st March, 2018

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

Sr. No.	Particulars	Relationship	2017-18	2016-17
1	Payment for Investments			
	Naroda Power Private Limited	Associate	26 000	-

11. Financial Instruments

The Company's activities expose it to credit risk and liquidity risk.

Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due, causing financial loss to the company. It arises from cash and cash equivalents, deposits from financial institutions and principally from credit exposures to customers relating to outstanding receivables.

Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the Company's business activities may not be available. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due, so that the company is not forced to obtain funds at higher rates.

Fair Value Measurement

All financial assets and financial liabilities are measured at amortised cost. Consequently, application of fair value accounting and the related disclosure is not applicable.

12. The Company has not commenced its commercial operation as yet and as such there are no reportable segment as per Ind AS 108- "Operating Segment".

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

Loans given and Investments made are given under the respective heads

No Guarantees / Securities are given by the Company as at 31st March, 2018

14. Company's name has been changed from Reliance Textiles Limited to Jio Information Solutions Limited with effect from December 22, 2017, so as to reflect the name in line with the new business of providing under a contract, the service of, retrieving or collecting such financial information pertaining to its customer and consolidating, organizing and presenting such information to the customer or any other financial information user, as may be permissible under law.
15. Figures of the previous year have been regrouped wherever necessary to correspond with those of the current year.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on April 19, 2018.

As per our Report of even date

For Deloitte Haskins & Sells LLP

Chartered Accountants

Abhijit A. Damle

Partner

For and on Behalf of the Board

N. B. Wadhvani

Director

R. D. Udeshi

Director

A. M. Parekh

Director

Mumbai

Date : April 19, 2018