



DIGITAL
LIFE

April 18, 2019

National Stock Exchange of India Limited

Exchange Plaza, C/1, G Block
Bandra – Kurla Complex
Bandra (East)
Mumbai 400 051

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Ref: Details of Listed Securities provided in Annexure

Dear Sirs,

Sub: Media Release

We enclose herewith a copy of the media release issued by the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Reliance Jio Infocomm Limited**


Jyoti Jain
Company Secretary



Encl.: As above

Reliance Jio Infocomm Limited: CIN U72900GJ2007PLC105869

Registered Office: Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad-380006, Gujarat, India.
Tel no: 079-35600100, www.jio.com

Issue Description / Description of Security:

NSE

PPD1	:	Infotel Broadband Ser. 8.95% 2020 (PPD-1)
PPD2	:	Infotel Broadband Ser. 8.95% 2020 (PPD-2)
PPD3	:	Reliance Jio Info 9.25% 2024 (PPD-3)
PPD4	:	Reliance Jio Info 8.95% 2019 (PPD-4)
PPD5	:	Reliance Jio Info 8.90% 2020 (PPD-5)
		Reliance Jio Info 9.00% 2025 (PPD-5)
PPD8	:	Reliance Jio Info 8.25% 2025 (PPD-8)
PPD9	:	Reliance Jio Info 8.10% 2019 (PPD-9)
PPD10	:	Reliance Jio Info 8.10% 2019 (PPD-10)
PPD11	:	Reliance Jio Info 8.32% 2021 (Series - PPD-11)
PPD12	:	Reliance Jio 8% 2023 PPD12
PPD13	:	Reliance Jio Info 8% 2023 (PPD13)
PPD14	:	Reliance Jio Info 7.97% 2022 Sr- PPD14
PPD15	:	Reliance Jio Info 8.70% 2021 Sr-PPD15
PPD16	:	Reliance Jio Info 8.70% 2021 (PPD16)

Scrp code:

BSE

PPD1	:	946839
PPD2	:	946866
PPD3	:	950380
PPD4	:	951268
PPD5 (Option 1)	:	951555
PPD5 (Option 2)	:	951556
PPD8	:	952917
PPD9	:	953866
PPD10	:	954038
PPD11	:	954293
PPD12	:	957846
PPD13	:	957862
PPD14	:	957904
PPD15	:	957992
PPD16	:	958110





Media Release

Mumbai, 18th April 2019

**SUBSCRIBER BASE CROSSES 300 MILLION
FASTEST OPERATOR GLOBALLY TO REACH THIS MILESTONE**

**STRONG FINANCIAL PERFORMANCE
OPERATING REVENUE FOR FY 18-19 AT ₹ 38,838 CRORES
INDUSTRY LEADING EBITDA MARGIN OF 38.9%**

**CUSTOMER ENGAGEMENT METRICS CONTINUE TO INCREASE
10.9GB/ USER/ MONTH AND 823 MINUTES OF VOLTE VOICE/ USER/ MONTH**

**TRANSFER OF FIBER & TOWER UNDERTAKINGS TO INVIT
CONTROLLED SPVs COMPLETED
LIABILITY REDUCTION OF ~ ₹ 1,07,000 CRORE FROM RJIL
IN ADDITION, ~ ₹ 78,000 CRORE OF PREFERENCE SHARES (MARKETABLE
SECURITIES) ISSUED TO RIL**

HIGHLIGHTS OF QUARTER'S (Q4 – FY 2018-19) PERFORMANCE

Standalone Financials (₹ crore)	4Q' 18-19	3Q' 18-19	4Q' 17-18	QoQ Growth	YoY Growth
Value of Services	13,062	12,252	8,404	6.6%	55.4%
Operating revenue	11,106	10,383	7,128	7.0%	55.8%
EBITDA	4,329	4,053	2,694	6.8%	60.7%
EBITDA margin	39.0%	39.0%	37.8%	-5 bps	118 bps
EBIT	2,585	2,369	1,495	9.1%	72.9%
Net Profit	840	831	510	1.1%	64.7%

- Standalone revenue from operations of ₹ 11,106 crore (7.0% QoQ growth)
- Standalone EBITDA of ₹ 4,329 crore (6.8% QoQ growth) and EBITDA margin of 39.0%
- Standalone Net Profit of ₹ 840 crore
- Subscriber base as on 31st Mar-19 of 306.7 million
- Lowest churn in the industry at 0.75% per month
- ARPU during the quarter of ₹ 126.2 per subscriber per month
- Total wireless data traffic during the quarter of 956 crore GB
- Total voice traffic during the quarter of 72,414 crore minutes

Registered Office:	Corporate Communications	Telephone :	(+91 79) 3560 0100
Office 101, Saffron, Nr. Centre	Maker Chambers IV		
Point Panchwati 5 Rasta,	9th Floor, 222, Nariman Point	CIN :	U72900GJ2007PLC105869
Ambawadi, Ahmedabad-380 006	Mumbai 400 021, India	Website :	www.jio.com and www.ril.com
Gujarat, India			



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HIGHLIGHTS OF FY 2018-19 PERFORMANCE

Standalone Financials (₹ crore)	FY 2018-19	FY 2017-18	YoY Growth
Value of Services	45,782	23,714	93.1%
Operating revenue	38,838	20,154	92.7%
EBITDA	15,102	6,734	124.3%
EBITDA margin	38.9%	33.4%	547 bps
EBIT	8,704	3,158	175.6%
Net Profit	2,964	723	310.0%

Commenting on the results, Shri Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries Limited said: “We at Jio are truly overwhelmed and proud to now serve over 300 million subscribers. Growth in data and voice traffic at this scale has been unparalleled. Jio’s network is one of the largest mobile data networks in the world carrying over 3 Exabytes of data every month at unmatched download speeds. Jio 4G LTE network would soon cover every district, taluk, gram panchayat and village of India with targeted population coverage of 99%. Our constant endeavour is to offer gold standard digital experience to all our users across the country.

After successful execution of mobility business, Jio is now focused on catapulting India’s underserved Home & Enterprise connectivity market to global standards with its next generation FTTX services. Jio mobility services along with Gigafiber fixed-broadband services and associated technology platforms have been designed to transform India with the power of Digital Revolution and reinvent Reliance as a Technology Platform Company.”

Industry leading Customer Engagement

- Subscriber growth has remained steady with net addition during the quarter of 26.6 million
- Gross adds at 33.2 million inched up after modest disruption in previous quarter due to transition to the new KYC process. Monthly churn rate stayed much below industry average at 0.75% per month
- Customer engagement was healthy with average data consumption per user per month of 10.9 GB and average voice consumption of 823 minutes per user per month
- Video consumption drove most of the usage, increasing to over 500 crore hours per month
- JioPhone Monsoon Hungama offer (by Reliance Retail) with enriched app store has continued to drive first time data users to Jio network



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Best-in-class Network

- Jio is committed to achieve all-IP 4G LTE network population coverage of 99% shortly
- Jio continues to build data capacity in line with increasing demand, and is the only network to deploy tri-band (850MHz/ 1800MHz/ 2300MHz) 4G across all its network sites
- World's largest VOLTE network witnessed ~95% YoY growth in daily voice traffic, with best-in-class network experience (lowest call drop rate at 0.1%)
- Ranked fastest network over last 25 months consecutively by TRAI's MySpeed Analytics app (average download speed of 20.9 Mbps during February 2019, as per TRAI)

Transfer of Fibre and Tower Undertakings to SPVs Controlled by InvIT

- Transfer of RJIL fibre and tower undertaking to separate companies, through NCLT approved Composite Scheme of Arrangement, was completed with effect from 31st March 2019
- RJIL has entered into long-term usage agreements as anchor tenant for these assets
- SEBI registered Infrastructure Investment Trusts (Digital Fibre Infrastructure Trust and Tower Infrastructure Trust) under the SEBI (Infrastructure Investment Trusts) Regulations, 2014, have acquired 51% equity stake in these two entities, respectively
- This transaction has led to deleveraging of RJIL balance sheet; future capex on passive infrastructure assets would be undertaken by the two entities
- Liabilities reduction of ~₹ 107,000 crore from RJIL

FTTH and Enterprise Services

- JioGigaFiber services for Home broadband, Entertainment, Smart Home Solutions, Wireline and Enterprise being rolled out across 1,600 cities
- Post completion of the acquisitions of Den Networks Limited and Hathway Cable and Datacom Limited (now majority owned by RIL Group after the open offer process completed in Q4 FY2018-19), the go-to-market strategy is being optimised with successful test results from beta trials across the country

Largest Distribution and Service Network

- Pan-India distribution channel with over 1 million retailers for customer acquisition and selling prepaid recharges
- Efficient sales channel with simplified tariff structure continues to deliver with monthly gross subscriber additions at more than ~11 million during the quarter

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Strong Financial Performance

- Strong financial performance led by sustained subscriber growth and industry leading customer engagement
- Growth to market leadership (in terms of Adjusted Gross Revenue share at 37.8% as of QE Dec-18 Financial data published by TRAI) over the past seven quarters
- Quarterly operating revenue has crossed ₹ 11,000 crore in less than two years of commercial operations
- Robust operational efficiency is reflected in industry leading EBITDA margin of 39% which has driven EBITDA to ₹ 4,329 crore during the quarter



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RELIANCE JIO INFOCOMM LIMITED

STANDALONE FINANCIAL RESULTS FOR QUARTER/ YEAR ENDED 31ST MARCH 2019

(₹ in crore, except per share data)

Particulars	Quarter Ended (Unaudited)			Year ended (Audited)	
	31 st Mar'19	31 st Dec'18	31 st Mar'18	31 st Mar'19	31 st Mar'18
INCOME					
Value of Services	13,062	12,252	8,404	45,782	23,714
Service Tax/GST Recovered	(1,956)	(1,869)	(1,276)	(6,944)	(3,560)
Revenue From Operations	11,106	10,383	7,128	38,838	20,154
Other Income	3	1	1	6	4
Total Income	11,109	10,384	7,129	38,844	20,158
EXPENSES					
Network Operating Expenses	3,401	3,190	1,812	11,338	4,921
Access Charges (Net)	1,099	1,005	1,066	4,207	4,287
License Fees/Spectrum Charges	1,180	1,136	745	4,159	1,767
Employee Benefits Expense	458	426	325	1,658	963
Finance Costs	1,294	1,091	711	4,148	2,049
Depreciation and Amortisation Expense	1,744	1,684	1,199	6,398	3,577
Selling and Distribution Expenses	329	296	246	1,150	797
Other Expenses	313	278	241	1,230	688
Total Expenses	9,818	9,106	6,345	34,288	19,049
Profit Before Tax	1,291	1,278	784	4,556	1,109
Tax Expenses					
Current Tax	278	276	165	982	234
Deferred Tax	173	171	109	610	152
Net Profit for the period/year	840	831	510	2,964	723
Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	10	(12)	8	6	8
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3)	4	(3)	(2)	(3)
Total Other Comprehensive Income/(Loss) for the period/year (Net of Tax)	7	(8)	5	4	5
Total Comprehensive Income for the period/year	847	823	515	2,968	728
Earnings per Equity share of face value of ₹10/- each - Not annualised					
Basic (in ₹)	0.19	0.18	0.11	0.66	0.16
Diluted (in ₹)	0.08	0.08	0.05	0.27	0.07
Paid up Equity Share Capital, Equity Shares of ₹ 10/- each	45,000	45,000	45,000	45,000	45,000
Other Equity	(4,600)	60,054	57,933	(4,600)	57,933
Net Worth	40,400	1,05,054	1,02,933	40,400	1,02,933
Paid-up Debt Capital	76,212	90,665	58,392	76,212	58,392
Debt Redemption Reserve (Refer Note 7)	-	-	-	-	-
Debt Equity Ratio (Refer Note 8)	1.89	0.86	0.57	1.89	0.57
Debt Service Coverage Ratio (Refer Note 8)	1.66	0.62	1.65	0.56	0.59
Interest Service Coverage Ratio (Refer Note 8)	2.00	2.17	2.10	2.10	1.54

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RELIANCE JIO INFOCOMM LIMITED
AUDITED STANDALONE BALANCE SHEET AS AT 31st MARCH 2019

(₹ in crore)

Particulars	As at 31 st March'19	As at 31 st March'18
ASSETS		
Non- Current Assets		
Property, Plant and Equipment	74,633	95,769
Capital Work-in-Progress	30,965	61,025
Intangible Assets	59,367	59,760
Intangible Assets Under Development	3,643	8,962
Financial Assets		
Investments	1,108	1,016
Other Financial Assets	2	3
Deferred Tax Assets (net)	3,427	4,037
Other Non-Current Assets	9,111	3,610
Total Non-Current Assets	1,82,256	2,34,182
Current Assets		
Financial Assets		
Investments	155	-
Trade Receivables	735	912
Cash & Cash Equivalents	17	691
Other Bank Balances	412	27
Other Financial Assets	672	340
Other Current Assets	11,533	17,579
Total Current Assets	13,524	19,549
Total Assets	1,95,780	2,53,731
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	45,000	45,000
Other Equity	(4,600)	57,933
Total Equity	40,400	1,02,933
Liabilities		
Non - Current Liabilities		
Financial Liabilities		
Borrowings	65,613	35,192
Other Financial Liabilities	9,998	8,536
Deferred Payment Liabilities	18,839	20,209
Provisions	-	364
Total Non-Current Liabilities	94,450	64,301
Current Liabilities		
Financial Liabilities		
Borrowings	3,601	13,263
Trade Payables		
Total outstanding dues of micro enterprises and small enterprises	11	9
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,245	3,108
Other Financial Liabilities	48,523	65,751
Deferred Payment Liabilities	1,370	870
Other Current Liabilities	4,075	3,406
Provisions	105	90
Total Current Liabilities	60,930	86,497
Total Liabilities	1,55,380	1,50,798
Total Equity and Liabilities	1,95,780	2,53,731

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NOTES:

1. The figures for the corresponding previous period have been regrouped wherever necessary, to make them comparable.
2. The Company continues to invest in augmentation of the wireless network capacity and setting up wireline telecommunication project.
3. The Company is mainly engaged in the business of providing Digital Services. All activities of the Company revolve around this main business. Accordingly the Company has a single segment as per the requirements of Ind AS 108 - Operating Segments.
4. During the quarter, the Company has terminated the Master Agreement entered into with Reliance Communications Limited and its affiliates (“RCOM Entities”) for acquisition of certain telecom assets of RCOM Entities. Such termination shall not affect the acquisition of the MCN assets completed prior to such termination. The Company has also terminated the Spectrum Trading Agreement entered into with RCOM Entities.
5. The transactions pursuant to the Composite Scheme of Arrangement (“the Scheme”), with appointed date as close of business hours on 31st March 2019, amongst the Company, Jio Digital Fibre Private Limited (“JDFPL”), Reliance Jio Infratel Private Limited (“RJIPL”) and their respective Shareholders and Creditors sanctioned by the Ahmedabad bench of the Hon’ble National Company Law Tribunal vide its Order dated 20th March 2019 have been given effect to in these standalone financial results for the year ended 31st March 2019 as follows:
 - a. Cancellation of Preference Shares - Reduction of preference share capital of ₹13,000 crore and securities premium of ₹ 52,000 crore pursuant to cancellation of 1300,00,00,000 preference shares of ₹10 each, with an equal amount being credited to borrowings.
 - b. Demerger of Optic Fibre Cable Undertaking - All assets and liabilities of the Optic Fibre Cable Undertaking have been derecognised at their respective carrying values with the net differential amount of ₹501 crore on such de-recognition being debited to the retained earnings.
 - c. Transfer of Tower Infrastructure Undertaking - All assets and liabilities pertaining to the Tower Infrastructure Undertaking have been derecognised at their respective carrying values. The consideration of ₹250 crore has been discharged by RJIPL by issuance of equity shares of ₹200 crore and preference shares of ₹50 crore of RJIPL to the Company.



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6. Details of Non-Convertible Debentures are as follows:

Sr. No.	Particulars	Previous Due Date		Next Due Date	
		(1 st Oct 2018 to 31 st Mar 2019)		(1 st Apr 2019 to 30 th Sep 2019)	
		Principal	Interest	Principal	Interest
1	PPD1	-	-	-	16 th Sep 2019
2	PPD2	-	4 th Oct 2018	-	-
3	PPD3	-	-	-	17 th June 2019
4	PPD4	-	19 th Nov 2018	-	-
5	PPD5 (Option 1)	-	21 st Jan 2019	-	-
6	PPD5 (Option 2)	-	21 st Jan 2019	-	-
7	PPD8	-	30 th Oct 2018 & 30 th Jan 2019	-	30 th Apr 2019 & 30 th July 2019
8	PPD9	-	-	29 th Apr 2019	29 th Apr 2019
9	PPD10	-	-	31 st May 2019	31 st May 2019
10	PPD11	-	-	-	8 th July 2019
11	PPD12	-	-	-	09 th Apr 2019
12	PPD13	-	-	-	16 th Apr 2019
13	PPD14	-	-	-	24 th Apr 2019
14	PPD15	-	-	-	17 th June 2019
15	PPD16	-	-	-	18 th July 2019

All the interest due were paid on due dates.

7. The Company has not created Debenture Redemption Reserve for a cumulative amount of ₹ 2,956 crore (Previous year ₹ 2,789 crore) keeping in view the provisions of section 71(4) of the Company's Act 2013.

8. Formulae for computation of ratios are as follows:

a) Debt Equity Ratio = Debt/Equity

As per Accounting Standard, Other Equity is in nature of Equity and thus, it is included for the purpose of calculation of Debt-Equity Ratio. Debt capital comprises debentures, term loans and other short-term borrowings.

b) Debt Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$

c) Interest Service Coverage Ratio = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$



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9. Credit rating and change in credit rating (if any):
The Company has retained its credit ratings of “CRISIL AAA (SO)/ Stable” by CRISIL and “CARE AAA (SO)” by CARE for series PPD 1 and series PPD 2. “CRISIL AAA/ Stable” by CRISIL and “ICRA AAA/ Stable” by ICRA Limited for series PPD 3 to series PPD 5 and for series PPD 8 to series PPD 11. “CARE AAA/Stable” by CARE, “CRISIL AAA/ Stable” by CRISIL and “ICRA AAA/ Stable” by ICRA Limited for series PPD 12 to series PPD 16.
10. The Non-Convertible Debentures of the Company aggregating ₹ 17,500 crore as at 31st March 2019 are secured by way of pari passu charge on the Company’s certain movable properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
11. The balance sheet as at 31st March 2019 is not comparable with the corresponding figures for the previous year consequent to the demerger/ transfer referred to in Note 5 above.
12. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 18th April 2019.