



January 19, 2024

**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

**Description of Security:**

PPD17: RJIL 6.20% 2027 Sr PPD 17

**Scrip code:**

PPD17: 973711

Dear Sir / Madam,

**Sub: Unaudited Standalone Financial Results for the quarter / nine months ended  
December 31, 2023**

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Further to our communication dated January 12, 2024, we enclose herewith the unaudited standalone financial results of the Company for the quarter / nine months ended December 31, 2023, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors concluded at 4:30 p.m.

Thanking you,

Yours faithfully,  
For **Reliance Jio Infocomm Limited**

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**Jyoti Jain**  
**Company Secretary**

Encl: As Above

**D T S & Associates LLP**  
**Chartered Accountants**  
45-46, Mittal Court,  
C-wing 224  
Nariman Point  
Mumbai- 400 021

**Deloitte Haskins & Sells LLP**  
**Chartered Accountants**  
One International Center  
Tower 3, 27<sup>th</sup> – 32<sup>nd</sup> Floor 212,  
Senapati Bapat Marg  
Elphinstone (West)  
Mumbai – 400013

## **INDEPENDENT AUDITORS' REVIEW REPORT**

**To**  
**The Board of Directors**  
**Reliance Jio Infocomm Limited**

### **Introduction**

1. We have reviewed the accompanying statement of "Unaudited Standalone Financial Results for the quarter and nine months ended 31<sup>st</sup> December 2023" ("the Statement") of Reliance Jio Infocomm Limited ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

### **Scope of review**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion**

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable to the Company, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D T S & Associates LLP**  
Chartered Accountants  
(Registration No. 142412W/W100595)

*Parimal Kumar Jha*

**Parimal Kumar Jha**  
Partner  
Membership No.124262  
UDIN: 24124262BKFVKP8378  
Mumbai, dated 19th January, 2024



For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Registration No. 117366W/W100018)

*Ketan Vora*

**Ketan Vora**  
Partner  
Membership No. 100459  
UDIN: 24100459BKFAPB5740  
Mumbai, dated 19th January, 2024







**RELIANCE JIO INFOCOMM LIMITED**

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2023**  
(₹ in crore, except per share data)

Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
	31 <sup>st</sup> Dec'23	30 <sup>th</sup> Sep'23	31 <sup>st</sup> Dec'22	31 <sup>st</sup> Dec'23	31 <sup>st</sup> Dec'22	31 <sup>st</sup> Mar'23
<b>INCOME</b>						
Value of Services	29,853	29,122	27,055	87,264	79,299	1,06,838
GST Recovered	(4,485)	(4,372)	(4,057)	(13,104)	(11,907)	(16,052)
<b>Revenue From Operations</b>	<b>25,368</b>	<b>24,750</b>	<b>22,998</b>	<b>74,160</b>	<b>67,392</b>	<b>90,786</b>
Other Income	145	106	63	336	257	362
<b>Total Income</b>	<b>25,513</b>	<b>24,856</b>	<b>23,061</b>	<b>74,496</b>	<b>67,649</b>	<b>91,148</b>
<b>EXPENSES</b>						
Network Operating Expenses	7,706	7,607	7,227	22,692	21,250	28,474
Access Charges	302	299	220	922	666	948
License Fees/Spectrum Charges	2,330	2,290	2,120	6,824	6,977	9,132
Employee Benefits Expense	503	468	400	1,413	1,197	1,634
Finance Costs	1,016	1,008	1,040	2,995	3,053	4,059
Depreciation and Amortisation Expense	5,411	5,258	4,810	15,828	13,564	18,546
Selling and Distribution Expenses	673	577	498	1,789	1,294	1,822
Other Expenses	577	556	524	1,712	1,546	2,104
<b>Total Expenses</b>	<b>18,518</b>	<b>18,063</b>	<b>16,839</b>	<b>54,175</b>	<b>49,547</b>	<b>66,719</b>
<b>Profit Before Tax</b>	<b>6,995</b>	<b>6,793</b>	<b>6,222</b>	<b>20,321</b>	<b>18,102</b>	<b>24,429</b>
<b>Tax Expenses</b>						
Current Tax	-	-	-	-	-	-
Deferred Tax	1,787	1,735	1,584	5,192	4,611	6,222
<b>Net Profit for the period/year</b>	<b>5,208</b>	<b>5,058</b>	<b>4,638</b>	<b>15,129</b>	<b>13,491</b>	<b>18,207</b>
<b>Other Comprehensive Income</b>						
(i) Items that will not be reclassified to profit or loss	(6)	(1)	(1)	(5)	0	(0)
(ii) Income tax relating to items that will not be reclassified to profit or loss	1	(0)	0	1	(0)	0
(iii) Items that will be reclassified to profit or loss	(80)	-	-	(80)	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	20	-	-	20	-	-
<b>Total Other Comprehensive Income/ (Loss) for the period/ year (Net of Tax)</b>	<b>(65)</b>	<b>(1)</b>	<b>(1)</b>	<b>(64)</b>	<b>0</b>	<b>(0)</b>
<b>Total Comprehensive Income for the period/ year</b>	<b>5,143</b>	<b>5,057</b>	<b>4,637</b>	<b>15,065</b>	<b>13,491</b>	<b>18,207</b>
Earnings per Equity share of face value of ₹10/- each - Not annualised						
Basic (in ₹)	1.16	1.12	1.03	3.36	3.00	4.05
Diluted (in ₹)	0.31	0.29	0.27	0.89	0.79	1.07
Paid up Equity Share Capital (Equity Shares of ₹ 10/- each)	45,000	45,000	45,000	45,000	45,000	45,000
Other Equity						1,70,997
Debenture Redemption Reserve	500	500	500	500	500	500
Net Worth	2,31,062	2,25,919	2,11,281	2,31,062	2,11,281	2,15,997
Paid-up Debt Capital	43,810	43,262	35,184	43,810	35,184	35,678



**Registered Office:**  
Office 101, Saffron, Nr Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad-380 006 Gujarat, India

**Corporate Communications**  
Maker Chambers IV  
9th Floor, 222, Nariman Point  
Mumbai 400 021, India

**Telephone :** (+91 79) 3503 1200  
**CIN :** U72900GJ2007PLC105869  
**Website :** [www.jio.com](http://www.jio.com)





Particulars	Quarter Ended			Nine Months Ended		Year Ended (Audited)
	31 <sup>st</sup> Dec'23	30 <sup>th</sup> Sep'23	31 <sup>st</sup> Dec'22	31 <sup>st</sup> Dec'23	31 <sup>st</sup> Dec'22	31 <sup>st</sup> Mar'23
Debt Service Coverage Ratio (Refer Note 5)	6.65	5.41	6.33	6.17	5.95	2.27
Interest Service Coverage Ratio (Refer Note 5)	7.88	7.74	6.98	7.78	6.93	7.02
Debt-Equity Ratio (Refer Note 5)	0.19	0.19	0.17	0.19	0.17	0.17
Current Ratio (Refer Note 5)	0.52	0.52	0.48	0.52	0.48	0.46
Long Term Debt to Working Capital (Refer Note 5)	#	#	#	#	#	#
Bad Debts to Account Receivable Ratio (Refer Note 5)-Annualised	0.042	0.019	0.024	0.033	0.012	0.011
Current Liability Ratio (Refer Note 5)	0.26	0.28	0.26	0.26	0.26	0.28
Total Debts to Total Assets (Refer Note 5)	0.09	0.09	0.08	0.09	0.08	0.08
Debtors Turnover (Refer Note 5)-Annualised	40.30	34.66	51.32	48.83	34.78	31.73
Inventory turnover *	NA	NA	NA	NA	NA	NA
Operating Margin (%) (Refer Note 5)	26.3%	26.4%	26.6%	26.3%	26.4%	26.3%
Net Profit Margin (%) (Refer Note 5)	17.4%	17.4%	17.1%	17.3%	17.0%	17.0%

#Not measurable due to negative working capital

\*Not Applicable



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**NOTES:**

1. The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.
2. The Company is setting up 5G Network and continues augmenting its existing wireless and wireline network capacity.
3. The Company is mainly engaged in the business of providing Digital Services. Accordingly, the Company presently has one Digital Services segment as per the requirements of Ind AS 108 - Operating Segments.
4. Unsecured Redeemable Non-Convertible Debentures ("NCDs") of the Company outstanding (before netting off unamortised finance charges and fair valuation impact) as on 31<sup>st</sup> December 2023 are ₹ 5,000 crore (Rupees Five Thousand Crore).

The asset cover as on 31<sup>st</sup> December 2023 exceeds hundred percent of the principal and interest amount on the said NCDs.

5. Formulae for computation of ratios are as follows:

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	<u>Earnings before Interest and Tax</u> (Interest Expense + Principal Repayments made during the period for long term loans)
b)	Interest Service Coverage Ratio	<u>Earnings before Interest and Tax</u> Interest Expense
c)	Debt Equity Ratio	<u>Total Debt</u> Total Equity
d)	Current Ratio	<u>Current Assets</u> Current Liabilities
e)	Long term debt to working capital	<u>Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)</u> Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
f)	Bad debts to Account receivable ratio	<u>Bad Debts</u> Average Trade Receivables
g)	Current liability ratio	<u>Total Current Liabilities</u> Total Liabilities
h)	Total debts to total assets	<u>Total Debt</u> Total Assets
i)	Debtors turnover	<u>Value of Services</u> Average Trade Receivables
j)	Inventory turnover	<u>Cost of Goods Sold</u> Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
k)	Operating margin (%)	<u>Earnings before interest and tax - Other Income</u> Value of Services
l)	Net profit margin (%)	<u>Profit After Tax</u> Value of Services



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6. The Audit Committee has reviewed and the Board of Directors has approved the above results and its release at their respective meetings held on 19<sup>th</sup> January 2024. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Reliance Jio Infocomm Limited

Pankaj Pawar  
Managing Director  
DIN: 00085077

Place: Mumbai  
Date: 19<sup>th</sup> January 2024



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