



DIGITAL
LIFE

October 30, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Sub: Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2020

Dear Sirs,

This is with reference to the various commercial papers of the Company listed on the Stock Exchange.

Pursuant to Para 1.2 of Annexure II of Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, as amended, pertaining to "Framework for listing of Commercial Paper", please find attached herewith:

- a. The Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2020, duly approved by the Board of Directors in its meeting held on October 29, 2020; and
- b. the Limited Review Report on the aforesaid un-audited financial results.

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER/HALF YEAR ENDED 30th SEPTEMBER 2020

(₹ in crore, except per share data)

| Particulars | Quarter Ended | | | Half Year Ended | | Year ended (Audited) |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | 30 th Sep'20 | 30 th Jun'20 | 30 th Sep'19 | 30 th Sep'20 | 30 th Sep'19 | 31 st Mar'20 |
| INCOME | | | | | | |
| Value of Services | 20,589 | 19,513 | 15,471 | 40,102 | 30,063 | 63,983 |
| GST Recovered | (3,108) | (2,956) | (2,341) | (6,064) | (4,550) | (9,667) |
| Revenue from Operations | 17,481 | 16,557 | 13,130 | 34,038 | 25,513 | 54,316 |
| Other Income | 197 | 276 | 27 | 473 | 43 | 87 |
| Total Income | 17,678 | 16,833 | 13,157 | 34,511 | 25,556 | 54,403 |
| EXPENSES | | | | | | |
| Network Operating Expenses | 5,426 | 5,225 | 4,123 | 10,651 | 7,947 | 16,930 |
| Access Charges | 1,510 | 1,393 | 1,431 | 2,903 | 2,986 | 5,795 |
| License Fees/Spectrum Charges | 1,946 | 1,818 | 1,374 | 3,764 | 2,661 | 5,720 |
| Employee Benefits Expense | 331 | 318 | 370 | 649 | 762 | 1,463 |
| Finance Costs (Net) | 1,022 | 1,168 | 1,871 | 2,190 | 3,531 | 6,617 |
| Depreciation and Amortisation Expense | 2,871 | 2,738 | 1,775 | 5,609 | 3,432 | 7,396 |
| Selling and Distribution Expenses | 294 | 275 | 349 | 569 | 694 | 1,277 |
| Other Expenses | 470 | 523 | 344 | 993 | 654 | 1,564 |
| Total Expenses | 13,870 | 13,458 | 11,637 | 27,328 | 22,667 | 46,762 |
| Profit Before Exceptional Items & Tax | 3,808 | 3,375 | 1,520 | 7,183 | 2,889 | 7,641 |
| Exceptional Items (Net of Tax) | - | - | - | - | - | 146 |
| Profit Before Tax | 3,808 | 3,375 | 1,520 | 7,183 | 2,889 | 7,495 |
| Tax Expenses | | | | | | |
| Current Tax | - | - | 209 | - | 504 | - |
| Deferred Tax | 964 | 855 | 321 | 1,819 | 504 | 1,933 |
| Net Profit for the period/year | 2,844 | 2,520 | 990 | 5,364 | 1,881 | 5,562 |
| Other Comprehensive Income | | | | | | |
| (i) Items that will not be reclassified to profit or loss | (0) | (9) | 12 | (9) | 12 | (8) |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | 0 | 2 | (4) | 2 | (4) | 2 |
| Total Other Comprehensive Income/(Loss) for the period/year (Net of Tax) | (0) | (7) | 8 | (7) | 8 | (6) |
| Total Comprehensive Income for the period/year | 2,844 | 2,513 | 998 | 5,357 | 1,889 | 5,556 |
| Earnings per Equity share of face value of ₹10/- each - Not annualised | | | | | | |
| Basic (in ₹) | 0.63 | 0.56 | 0.22 | 1.19 | 0.42 | 1.24 |
| Diluted (in ₹) | 0.17 | 0.15 | 0.15 | 0.32 | 0.29 | 0.59 |
| Paid up Equity Share Capital, Equity Shares of ₹ 10/- each | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 | 45,000 |
| Other Equity | 1,31,313 | 1,28,469 | 17,289 | 1,31,313 | 17,289 | 1,25,956 |
| Net Worth | 1,76,313 | 1,73,469 | 62,289 | 1,76,313 | 62,289 | 1,70,956 |
| Paid-up Debt Capital | 9,181 | 27,586 | 83,980 | 9,181 | 83,980 | 23,242 |
| Debt Equity Ratio (Refer Note 5) | 0.05 | 0.16 | 1.35 | 0.05 | 1.35 | 0.14 |
| Debt Service Coverage Ratio (Refer Note 5) | 4.73 | 3.89 | 0.51 | 4.28 | 0.36 | 0.66 |
| Interest Service Coverage Ratio (Refer Note 5) | 4.73 | 3.89 | 1.81 | 4.28 | 1.82 | 2.13 |



Registered Office:
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Telephone : (+91 79) 3503 1200
CIN : U72900GJ2007PLC105869
Website : www.jio.com and www.ril.com

**RELIANCE JIO INFOCOMM LIMITED****UNAUDITED STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2020**

(₹ in crore)

| Particulars | As at 30 th Sep'20 | As at 31 st Mar'20 (Audited) |
|--|----------------------------------|---|
| ASSETS | | |
| Non- Current Assets | | |
| Property, Plant and Equipment | 1,07,201 | 1,02,864 |
| Capital Work-in-Progress | 18,920 | 21,176 |
| Intangible Assets | 58,611 | 60,563 |
| Intangible Assets Under Development | 37 | 82 |
| Financial Assets | | |
| Investments | 1,108 | 1,108 |
| Other Financial Assets | 3 | 3 |
| Deferred Tax Assets (net) | - | 1,546 |
| Other Non-Current Assets | 21,048 | 25,920 |
| Total Non-Current Assets | 2,06,928 | 2,13,262 |
| Current Assets | | |
| Financial Assets | | |
| Investments | 7,087 | 1,381 |
| Trade Receivables | 2,091 | 1,609 |
| Cash and Cash Equivalents | 176 | 7,066 |
| Other Bank Balances | 412 | 414 |
| Other Financial Assets | 1,403 | 1,067 |
| Other Current Assets | 19,534 | 16,906 |
| Total Current Assets | 30,703 | 28,443 |
| Total Assets | 2,37,631 | 2,41,705 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity Share capital | 45,000 | 45,000 |
| Other Equity | 1,31,313 | 1,25,956 |
| Total Equity | 1,76,313 | 1,70,956 |
| Liabilities | | |
| Non - Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 139 | - |
| Other Financial Liabilities | 15,666 | 13,490 |
| Deferred Payment Liabilities | 18,839 | 18,839 |
| Deferred Tax Liabilities (Net) | 270 | - |
| Total Non-Current Liabilities | 34,914 | 32,329 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 9,030 | 23,242 |
| Trade Payables | | |
| Total outstanding dues of micro enterprises and small enterprises | 30 | 38 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 3,359 | 4,662 |
| Other Financial Liabilities | 7,709 | 4,957 |
| Other Current Liabilities | 6,185 | 5,462 |
| Provisions | 91 | 59 |
| Total Current Liabilities | 26,404 | 38,420 |
| Total Liabilities | 61,318 | 70,749 |
| Total Equity and Liabilities | 2,37,631 | 2,41,705 |

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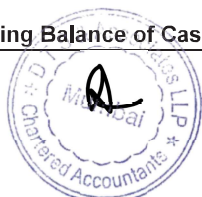


RELIANCE JIO INFOCOMM LIMITED

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR HALF YEAR ENDED 30th SEPTEMBER 2020

(₹ in crore)

| Particulars | Half Year ended | |
|---|-------------------------|--------------------------|
| | 30 th Sep'20 | 30 th Sept'19 |
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Profit Before Tax as per Statement of Profit and Loss | 7,183 | 2,889 |
| Adjusted for: | | |
| Depreciation and Amortisation Expense | 5,609 | 3,432 |
| Effect of Exchange Rate Change | (108) | 11 |
| Interest Income | (6) | - |
| Gain on Investments (Net) | (427) | (41) |
| Loss on Sale/Discard of Property, Plant and Equipment (Net) | 0 | 1 |
| Finance Costs (Net) | 2,190 | 3,531 |
| Operating Profit before Working Capital Changes | 14,441 | 9,823 |
| Adjusted for: | | |
| Trade and Other Receivables | 1,864 | (8,530) |
| Trade and Other Payables | 1,180 | 2,583 |
| Cash Generated from Operations | 17,485 | 3,876 |
| Taxes Paid (Net) | (228) | (820) |
| Net Cash flow from Operating Activities | 17,257 | 3,056 |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, Plant and Equipment and Intangible Assets | (3,441) | (6,429) |
| Proceeds from disposal of Property, Plant and Equipment | 1 | 19 |
| Upfront Fibre Payment | - | (16,735) |
| Purchase of Investments | (59,839) | (66,318) |
| Proceeds from Sale of Investments | 54,559 | 66,522 |
| Interest Income | 1 | 1 |
| Fixed Deposits/Escrow account with Banks | 2 | (227) |
| Net Cash Flow (used in) Investing Activities | (8,717) | (23,167) |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from issue of Preference Shares Capital | - | 20,000 |
| Proceeds from Borrowings- Non-Current | 151 | 3,090 |
| Repayment of Borrowings- Non-Current | - | (14,553) |
| Borrowings- Current (Net) | (14,212) | 18,389 |
| Repayment of Deferred Payment Liabilities | - | (464) |
| Repayment of lease Liabilities | (392) | (432) |
| Finance Cost Paid | (977) | (5,913) |
| Net Cash Flow (used in)/ from Financing Activities | (15,430) | 20,117 |
| Net (Decrease)/ Increase in Cash and Cash Equivalents | (6,890) | 6 |
| Opening Balance of Cash and Cash Equivalents | 7,066 | 17 |
| Closing Balance of Cash and Cash Equivalents | 176 | 23 |



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NOTES:

1. The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
2. The Company continues to invest in augmentation of the 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. The Company has repaid Commercial Papers (CPs) on their respective due dates. The Commercial Papers of the Company outstanding as on 30th September 2020 are ₹ 9,020 crore. The Company has retained 'CRISIL A1+' and 'CARE A1+' ratings by CRISIL Limited and Care Ratings Limited respectively for its CP program.

Disclosure with respect to previous and next due dates for the repayment of principal amount of CPs is as under:

| Previous Due Date | | Next Due Date | |
|---|------------|---|------------|
| (1 st April 2020 to 30 th September 2020) | | (1 st October 2020 to 31 st March 2021) | |
| ISIN | Due Date | ISIN | Due Date |
| INE110L14NA2 | 15-04-2020 | INE110L14NF1 | 29-01-2021 |
| INE110L14NB0 | 13-04-2020 | INE110L14NG9 | 02-02-2021 |
| INE110L14NC8 | 17-04-2020 | INE110L14NK1 | 09-02-2021 |
| INE110L14ND6 | 24-04-2020 | INE110L14OW4 | 16-10-2020 |
| INE110L14NE4 | 30-04-2020 | INE110L14OX2 | 19-10-2020 |
| INE110L14NH7 | 04-05-2020 | INE110L14OY0 | 23-10-2020 |
| INE110L14NI5 | 06-05-2020 | | |
| INE110L14NL9 | 11-05-2020 | | |
| INE110L14NM7 | 08-05-2020 | | |
| INE110L14NN5 | 12-05-2020 | | |
| INE110L14NP0 | 15-05-2020 | | |
| INE110L14NO3 | 18-05-2020 | | |
| INE110L14NQ8 | 21-08-2020 | | |
| INE110L14NR6 | 10-06-2020 | | |
| INE110L14NS4 | 27-05-2020 | | |
| INE110L14NU0 | 28-05-2020 | | |
| INE110L14NT2 | 01-06-2020 | | |
| INE110L14NJ3 | 08-06-2020 | | |
| INE110L14NV8 | 05-06-2020 | | |
| INE110L14NW6 | 12-06-2020 | | |
| INE110L14NX4 | 15-06-2020 | | |
| INE110L14NY2 | 22-06-2020 | | |
| INE110L14NZ9 | 24-06-2020 | | |
| INE110L14OA0 | 17-07-2020 | | |
| INE110L14OB8 | 20-07-2020 | | |
| INE110L14OC6 | 24-07-2020 | | |

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| Previous Due Date (1 st April 2020 to 30 th September 2020) | | Next Due Date (1 st October 2020 to 31 st March 2021) | |
|--|------------|--|----------|
| ISIN | Due Date | ISIN | Due Date |
| INE110L14OD4 | 27-07-2020 | | |
| INE110L14OE2 | 03-08-2020 | | |
| INE110L14OF9 | 05-08-2020 | | |
| INE110L14OG7 | 07-08-2020 | | |
| INE110L14OH5 | 10-08-2020 | | |
| INE110L14OI3 | 11-08-2020 | | |
| INE110L14OJ1 | 14-08-2020 | | |
| INE110L14OK9 | 17-08-2020 | | |
| INE110L14OL7 | 25-08-2020 | | |
| INE110L14OM5 | 26-08-2020 | | |
| INE110L14ON3 | 04-09-2020 | | |
| INE110L14OO1 | 07-09-2020 | | |
| INE110L14OP8 | 10-09-2020 | | |
| INE110L14OQ6 | 09-09-2020 | | |
| INE110L14OR4 | 14-09-2020 | | |
| INE110L14OS2 | 21-09-2020 | | |
| INE110L14OT0 | 15-09-2020 | | |
| INE110L14OV6 | 22-09-2020 | | |
| INE110L14OU8 | 23-09-2020 | | |

5. 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 = $\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made during the period for long term loans}}$

Interest Expense + Principal Repayments made during the period for long term loans

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

Interest Expense

6. The Company has evaluated the implications of the COVID 19 pandemic and has determined that there is no significant impact on its financial position and performance.



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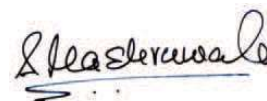
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7. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 29th October 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

For Reliance Jio Infocomm Limited

Place: Mumbai
Date: 29th October 2020



Sanjay Mashruwala
Managing Director
DIN: 01259774

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Chartered Accountants
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INDEPENDENT AUDITORS' REVIEW REPORT

To
Board of Directors
Reliance Jio Infocomm Limited

Introduction

1. We have reviewed the accompanying statement of “Unaudited Standalone Financial Results for quarter and half year ended 30th September, 2020” (“the Statement”) of Reliance Jio Infocomm Limited (“the Company”).
2. This Statement is the responsibility of the Company’s Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors of the Company. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted and procedures performed 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 Regulations 33 and 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.



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Other Matter

5. The comparative unaudited/audited standalone financial results of the Company for the quarter ended 30th June 2020, quarter and half year ended 30th September, 2019 and for the year ended 31st March, 2020 included in this Statement had been jointly reviewed/audited by Chaturvedi & Shah LLP, Chartered Accountants and Deloitte Haskins & Sell LLP, Chartered Accountants, one of the joint auditors, whose reports dated 29th July, 2020, 18th October, 2019 and 30th April, 2020 respectively expressed an unmodified conclusion/opinion on those unaudited standalone financial results and audited standalone financial results.

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



Anuj Bhatia
Partner
Membership No. 122179
UDIN: 20122179AAAADD6459



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



Abhijit A. Damle
Partner
Membership No. 102912
UDIN: 20102912AAAFU7593

Mumbai, dated 29th October, 2020