

Jio Platforms Limited

Annual Report 2026



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Company Information

Board of Directors

Non-Executive Directors

Mukesh Dhirubhai Ambani (Chairman)
Manoj Harjivandas Modi
Isha Mukesh Ambani
Anant Mukesh Ambani

Managing Director

Akash Mukesh Ambani

Independent Directors

Raminder Singh Gujral
Shumeet Banerji
Haigreave Khaitan
Dinesh Hasmukhrai Kanabar
Zia Jaydev Mody

Committees

Audit Committee

Raminder Singh Gujral (Chairman)
Haigreave Khaitan
Dinesh Hasmukhrai Kanabar
Manoj Harjivandas Modi

Nomination and Remuneration Committee

Shumeet Banerji (Chairman)
Dinesh Hasmukhrai Kanabar
Manoj Harjivandas Modi

Corporate Social Responsibility Committee

Shumeet Banerji (Chairman)
Raminder Singh Gujral
Zia Jaydev Mody

Stakeholders' Relationship Committee

Anant Mukesh Ambani (Chairman)
Raminder Singh Gujral
Haigreave Khaitan

Risk Management Committee

Shumeet Banerji (Chairman)
Akash Mukesh Ambani
Pankaj Mohan Pawar

Chief Executive Officer

Pankaj Mohan Pawar

Chief Financial Officer

Saurabh Sancheti

Company Secretary

Savithri Parekh

Compliance Officer

Venkataraman Ramachandran

Auditors

Chaturvedi & Shah LLP
Deloitte Haskins & Sells LLP

Registered Office

Office - 101, Saffron, Nr. Centre Point,
Panchwati 5 Rasta, Ambawadi,
Ahmedabad-380006
CIN: U72900GJ2019PLC110816
Website: www.jio.com
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Tel. : +91 79 3503 1200

Corporate Office

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Tel.: +91 22 7967 0000

Share Transfer Agent

KFin Technologies Limited

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Plot 31-32, Gachibowli,
Financial District, Nanakramguda,
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Website : www.kfintech.com
E-Mail : einward.ris@kfintech.com
Toll Free No. : 1800 309 4001
(From 9:00 a.m. to 6:00 p.m.
on all working days)

Jio Platforms Limited
Management Discussion and Analysis
2025-26

Management Discussion and Analysis

Jio is a technology platform, conceived to drive digital transformation in India by democratising access to digital connectivity and digital services. This platform is built on key tenets of proprietary technology and phygital distribution capabilities across the country. Jio's connectivity platforms form the fundamental pillar of India's growing digital economy and as of March 2026, serving over 524 million customers, including consumers and businesses.

241.4 Exabytes
TOTAL DATA TRAFFIC

27.1 Million+
HOMES CONNECTED

524.4 Million+
SUBSCRIBERS

268.5 Million+
5G USERS



Strategic Objective

Develop cutting edge digital products and services using proprietary technologies and partnerships for customers in India and beyond.



Industry Overview

India: World's Third-largest Digital Economy, being Propelled by Connectivity

India is the fastest-growing large economy globally, with digital-led sectors emerging as the main drivers of national growth. According to the Government of India estimates, digital economy is 13% of the country's Gross Value Added (GVA) at US\$ 0.5 trillion in 2025, and is set to cross US\$ 1

trillion contributing ~20% of the GVA by 2030. The building blocks of this digital growth - digital payments, e-commerce, cloud services, media, and other digitally enabled sectors, are all driven by connectivity as the backbone, with high-speed broadband across mobility and fixed line now available pan-India.

Availability of world-class connectivity infrastructure will also propel AI adoption in India and make it a key enabler for India's AI-driven digital revolution. Recent estimates by Competition Commission of India expect Indian AI market to grow to US\$ 131 billion by 2032. Stanford University too ranks India 3rd in its 2025 Global AI Vibrancy Ranking.

Highly-engaged Billion Broadband Users Driving Need for New Digital Use Cases

India's broadband subscriber base crossed 1 billion across Mobility, Wireline and Fixed Wireless Access (FWA) during the year. These billion users are highly engaged with average monthly data consumption of over 25GB on mobile devices (as per Telecom Regulatory Authority of India usage data for quarter ending March 2026) and that on home broadband being almost 10x of the usage on mobile network. According to Ericsson Mobility Report, Indian smartphone users will have the highest digital engagement across users globally with average per capita data usage at 65 GB/month. Improving network quality with rapid adoption of 5G and FWA and India's Digital Public Infrastructure are the key drivers of this growth in data usage.

This scale of engagement is attracting global technology companies to offer best-in-class digital services across AI tools, cloud compute, and media and entertainment, among others.

Regulatory Developments

Key regulatory developments during the year:

- TRAI conducted consultation on Spectrum Auction in IMT Bands and released its recommendations with respect to all spectrum frequency bands including the upper 6GHz and 600 MHz.
- TRAI recommended reducing spectrum usage charges for microwave spectrum and E-Band to a uniform charge of 0.10% of AGR per carrier per annum.
- Government has notified the rules under Digital Personal Data Protection Act, 2023 to protect the digital personal data. Progressive implementation timelines are provided, and the rules will come into full effect by May 2027.
- TRAI recommended the implementation of Calling Name Presentation (CNAP). Operators have implemented the on-net CNAP while testing for offnet CNAP is underway.

Jio's Deep-rooted Engineering and Tech Culture is Catalysing Innovation

Jio has been at the forefront of India's digital transformation with investments in new technologies to provide customers with differentiated value proposition. This has resulted in higher customer engagement and has expanded use-cases of digital services to video and audio streaming, cloud gaming, cloud computing, and AI. Jio's platform is built on an end-to-end proprietary technology stack with core capabilities across:

- **Network:** Standalone 5G stack, Indigenous FWA stack, OSS/BSS Systems
- **Device engineering:** JioBharat, Jio Set-Top-Box, 5G Radios, Jio Frames
- **Software and operating systems:** Jio TeleOS, JioBharat OS
- **Applications:** MyJio, JioTV+ JioSaavn, JioAICloud, JioPC and, JioGames



Business Performance

Financial Performance

(₹ Crore)	FY 2025-26	FY 2024-25	Y-o-Y Change
Value of Sales and Services	1,72,317	1,50,270	14.7%
Revenue from Operations	1,46,885	1,28,218	14.6%
EBITDA	76,255	64,170	18.8%
EBITDA margin*	51.9%	50.0%	190 bps

*EBITDA margin is calculated on Revenue from Operations

Revenue and EBITDA growth for Jio in FY 2025-26 was 14.7% and 18.8% Y-o-Y, led by healthy subscriber addition, ARPU growth and scale-up of digital services. Customer engagement on the Jio network remained robust, with average per capita data and voice usage at 42.3 GB and 988 minutes per month, and a subscriber base of 524.4 million for the quarter ending March 2026.

Innovation is integral to Jio's DNA, and drives multiple aspects of its business operations, leading to cost efficiencies, reduced time-to-market, optimised network planning and rollout, and real-time performance management. This includes innovative distribution architecture, use of digital twin in neural maps and AI tools for optimisation across network and operations.

Jio's distribution scale to propel Reliance's vision of 'AI to everyone, everywhere'

A decade ago, Jio promised broadband connectivity to everyone, everywhere. Jio empowered students to learn, small businesses to grow, families to connect, entrepreneurs to dream, and India to become the world's largest data market. Now, Reliance Group is aggressively pursuing its strategy to build sovereign AI infrastructure in India with a vision to deliver 'AI to everyone, everywhere'. To support this, Reliance Group has recently announced a plan to develop multi-gigawatt (GW) scale AI-ready data centres to bring the cost of AI down for every Indian citizen. Jio, with its pan-India distribution and customer reach across consumers and businesses will distribute cutting-edge AI solutions and services with multilingual, voice-first platforms.

Jio Extends Market Leadership across Mobility and Fixed Broadband

As of March 2026, Jio had 524.4 million total customers, including 268.5 million 5G users and 27.1 million fixed broadband connections. In three years since its launch, Jio's True5G network has surpassed the scale of Jio's 4G network and now accounts for 55% of wireless data traffic. Jio's proprietary point-to-multi-point FWA technology has significantly increased market reach and the capacity to connect premises with fibre-like fixed broadband connectivity giving up to 1 Gbps symmetrical bandwidth. This has driven Jio's fixed broadband market share to ~43% as of March 2026.

Jio's unparalleled coverage and capacity are enabling global scale engagement on its network which carried over 241 Exabytes of total data traffic during FY 2025-26, growing 30.8% Y-o-Y and making it one of the largest data operators globally. The scale of Jio's digital transformation is diversified across demographics, income brackets and geographic locations.

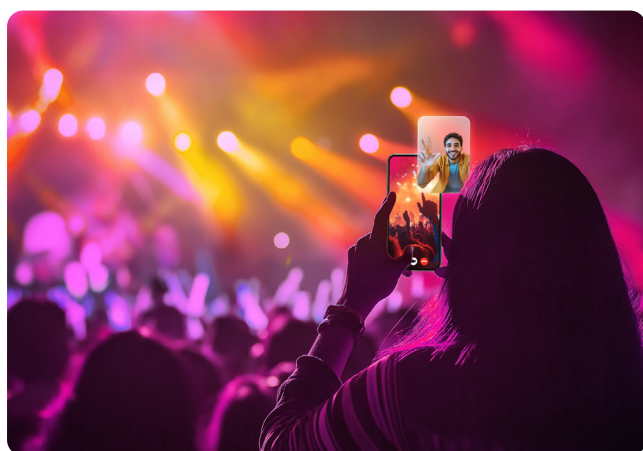
Jio Provides Nation-Scale Gateway to Digital India

Extensive pan-India reach, large, diversified and highly engaged customer base, together with multi-layered access ecosystem, makes Jio a highly preferred gateway to digital India. It has an extensive multi-layered phygital network for providing seamless access of owned and third-party digital services, including:

- MyJio App to enable personalised digital discovery and access to a large library of digital services.
- Jio Set-top-box and Jio TV+ application to enable at home digital use cases across entertainment, cloud compute, cloud gaming and smart home solutions.
- Pan-India network of localised and scalable physical touchpoints with feet-on-street personnel trained for sales, installation and customer service.

During the year, Jio partnered with Reliance Intelligence and Google for providing millions of Jio users with 18 months of complimentary access to Google AI Pro (Gemini).

In addition, Jio also partnered with Jio BlackRock and JioHotstar for joint go-to-market development offering Jio customers unique value proposition across multiple use cases.



Taking Technologies Developed in India to Global Markets

Jio's digital service offerings are based on indigenous technologies which enables control over the entire value chain. After large-scale development of 5G and FWA stack in India, Jio endeavours to provide its proprietary network technologies in select international markets as a managed services provider, in partnership with local operators. This will include cloud-native RAN, 5G core, OSS/BSS platforms, FWA Stack, JioBharat and Jio Set-Top-Box.

SCOT Analysis

Strengths • Amongst the most advanced connectivity infrastructure globally. • Unmatched digital and physical distribution footprint in India. • Digital Services offerings span across consumer and enterprise segments.	Opportunities • Jio's network leadership is driving 5G and fixed broadband adoption in India. • Jio is ready to take its technology stacks to global markets. • AI penetration in India to be driven by Jio's high speed, low-latency network.
Challenges • Unforeseen disruptions across the global technology supply chain. • Investment in developing use cases and increasing engagement across its digital platforms.	Threats • Evolution of new technologies and services could change consumer behaviour and make current technologies redundant. • Irrational price competition in the industry could adversely affect margins and long-term profitability.

Outlook

Jio has been the catalyst for India's digital transformation by bringing world-class technology platforms to Indian users. Jio's over 524 million subscriber base and pan-India distribution network will further drive India's AI leadership and enable citizens and enterprises to harness AI tools to create, innovate, and grow. This, together with continued growth momentum in mobility and fixed broadband businesses will drive sustained value creation for all stakeholders over many years.

Jio Platforms Limited
Board's Report
2025-26

Board's Report

Dear Members,

The Board of Directors present the Company's Seventh Annual Report and the Company's audited financial statements for the financial year ended March 31, 2026.

Financial Results

The Company's financial performance (standalone and consolidated) for the financial year ended March 31, 2026 is summarised below:

(₹ in crore)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from Operations	16,167	11,868	1,46,885	1,28,218
Other Income	148	44	2,874	1,115
Total Income	16,315	11,912	1,49,759	1,29,333
Operating Expenses	13,732	9,981	73,504	65,163
EBITDA	2,583	1,931	76,255	64,170
Finance Cost (Net)	-	-	8,653	4,905
Depreciation and Amortisation Expense	863	661	27,249	24,138
Profit before Tax	1,720	1,270	40,353	35,127
Less: Current Tax	-	-	118	84
Deferred Tax	439	324	10,182	8,923
Profit after tax	1,281	946	30,053	26,120
Share of Profit / (Loss) of Associate and Joint Venture	-	-	(4)	(11)
Profit for the year	1,281	946	30,049	26,109
Net Loss attributable to Non-Controlling Interest	-	-	15	1
Net Profit Attributable to Owners of the Company	1,281	946	30,064	26,110
Opening Balance in Retained Earnings	3,531	2,585	97,819	71,209
Others [#]	-	-	54	-
Sub-Total	4,812	3,531	1,27,937	97,319
Appropriations				
Transferred to Capital Redemption Reserve	-	-	(1,000)	-
Transferred from Debenture Redemption Reserve	-	-	-	500
Closing Balance	4,812	3,531	1,26,937	97,819

[#] Due to change in Non-Controlling Interest and change in associate.

Results of Operations and the State of the Company's Affairs

The Company achieved standalone revenue of ₹ 16,167 crore and EBITDA of ₹ 2,583 crore for the financial year 2025-26. This implies a growth of 36.2% and 33.8% Y-o-Y in revenue and EBITDA, respectively.

The Company achieved consolidated revenue of ₹ 1,46,885 crore and EBITDA of ₹ 76,255 crore for the year, with a margin of 51.9%. This strong double-digit revenue growth driven by organic ARPU growth with improving subscriber mix in mobility, scale up of home connects and growth in digital services.

The Company has been a key catalyst and driver for digital adoption in India on the back of its world class connectivity network and a suite of technology platforms. This has put India on the world map for connectivity infrastructure and consumer

technology adoption. The Company would continue to innovate to propel its vision to create the most premier and inclusive Digital Society in the country. The Company intends to leverage indigenously developed technologies and partnerships to develop best in class products and services for customers across and beyond India.

Jio offers its 524.4 million users access to a wide and engaging suite of applications across multiple entertainment use cases – live digital TV, video and music streaming, games, education among others. This is complemented by MyJio, India's largest connectivity self-care application which serves as a platform to access the entire digital services offering across Jio and its partner ecosystem.

Jio's Set-top-box is a digital gateway with high engagement levels and average daily usage of over 5 hours at every home. Our new offerings, the JioAI Cloud which is a consumer cloud

storage service, and JioPC a cloud based scalable compute platform would make AI accessible across our customer base.

Jio's indigenously developed, end-to-end 5G stack has helped India become only the 5th country globally to possess such capability. Approximately 40% of the workforce is engaged in technology development, with current focus areas including 6G research, AI-driven network automation through JioBrain, and cloud-native platform evolution.

Jio is also growing as an end-to-end managed services partner of enterprises offering best in industry scalable connectivity bundled with Cloud, Internet of Things (IoT), Managed Wifi, CPaaS, Private 5G and host of industry specific solutions.

Digital Connectivity services through Reliance Jio Infocomm Limited ("RJIL"): RJIL has been successful in executing its vision to *"Connect everyone and everything, everywhere - always at the highest quality and the most affordable price"* by connecting 524.4 million customers across wireless and wireline services, including ~268 million users who have migrated to 5G services as of March 2026.

The four pillars of the Company's connectivity business are Wireless broadband (4G LTE/ 5G), Home broadband (JioFiber/ JioAirFiber), Jio's enterprise services and Internet of Things (IoT) services.

With consistent increase in customer engagement, RJIL network carried almost 22 Exabytes of monthly data traffic in the quarter ended March 2026. Customer engagement on the Jio network increased further with average per capita data and voice usage at 42.3 GB and 988 minutes per month for the quarter ended March 2026. RJIL's ARPU improved to ₹ 214.0 for the quarter. RJIL remains the operator of choice with ~496 million mobile broadband users as of March 2026.

RJIL has connected ~27 million premises as of the end of FY 2025-26 and now accounts for industry leading ~43%+ share of fixed broadband connections in India. Jio's AirFiber solution has been the primary reason for the acceleration in pace of home connects extending reach to all parts of the country, especially beyond the Top-1000 cities. Jio remains confident of connecting 100 million homes through broadband solutions bundled with digital TV and on-demand entertainment.

Small and Medium Businesses (SMBs) remain a large addressable market where Jio benefits from a deeper network presence with JioFiber and JioAirFiber. Education institutes, retail stores, and professional services are key SMB cohorts where Jio has significant traction and continues to create the market.

RJIL's pan-India 4G network is also used by the Company and its affiliates to offer NB-IoT services and connect smart sensors in metering, mobility, lighting, security and various other use cases.

Key highlights for the financial year ended March 31, 2026 are as under:

- Company crossed the milestone of ₹ 30,000 crore in terms of Consolidated Profit After Tax.
- RJIL crossed the milestones of 500 million total customers and 25 million fixed broadband customers.
- Achieved global leadership in Fixed Wireless Access Technology with total subscriber base of ~13 million across 5G and UBR networks.
- RJIL's True5G network has continued to accelerate 5G adoption in the country due to its superior coverage and customer experience. The Company continues to be the largest 5G SA operator globally (outside China) with ~268 million subscribers accounting for 55% of Company's wireless traffic.
- Jio is driving the industry wide fixed broadband market growth with net addition of ~10 million customers during FY 2025-26. Total Fixed Broadband subscribers as of March 2026 stood at 27.1 million giving Jio the market share of ~43%, up 10 percentage points in last 12 months. JioAirFiber with total base of ~13 million subscribers, has driven more than 75% of the fixed broadband additions during the year.
- Jio's unparalleled coverage and capacity are enabling global scale engagement on its network which carried over 241 Exabytes of total data traffic during FY 2025-26, growing 30.8% Y-o-Y and making it one of the largest data operators globally.
- Jio launched the Jio-Gemini offer during the quarter and expanded eligibility for all unlimited 5G users. Every eligible user would get free access to 18-month subscription of Gemini Pro plan valued at ₹ 35,100. The subscription gives access to Gemini 3.0 Pro model in the Gemini app, higher limits to generate stunning images and videos with the state-of-the-art Nano Banana and Veo 3.1 models, expanded access to NotebookLM for study and research, 2 TB of cloud storage and more.
- JioAICloud continued to grow its user base with ~50 million registered users with a targeted campaign focused on youth and students.
- Jio introduced JioPC, next-gen AI ready cloud platform. This platform converts any screen into a personal computer and offers affordable and secure cloud compute with built-in smart apps on a pay as you go model. JioPC is being offered on monthly subscription with low upfront cost, no lock-in, and zero maintenance and upgrade costs.
- Jio launched JioGames Cloud which is a cutting-edge cloud gaming platform that allows anyone with a smartphone or a regular laptop/desktop or Jio-STB to play high-end console-quality games without needing any additional hardware. The subscription currently gives access to 500+ titles with data, voice and SMS bundled in one single plan. There is also a separate subscription plan for non-Jio connectivity users.
- The various awards that Jio won through the year included – i) 'National Award for Excellence -12th Edition' in the category of best technical implementation for

AI, best innovation in telecommunication, innovative product – voice (JIO A-SBC, I-SBC), telecom software – “5G Radio, Core with IMS” and best LTE core network product (HSS/HLR), ii) ‘Asia IP Elite Award 2025’ for commitment to world-class IP value creation, iii) ‘Clarivate South Asia Innovation Awards 2025’ in the category of telecommunications, iv) ‘Small Cell Forum Mobile Network Awards 2025’ in the category of outstanding software and services products or technology.

- As of March 31, 2026, the Company and its Subsidiaries had applied for 6,817 patents (2,393 in India and 4,424 across foreign jurisdictions) spanning 4G, 5G and 6G cloud-native core network architectures and AI-driven network automation, and ranked among the top 20 global companies by Patent Cooperation Treaty (PCT) filings.

Transfer to Reserves

The Board of Directors of the Company have not transferred any amount to the Reserves for the financial year under review.

Dividend

The Board of Directors of the Company have not recommended any dividend on the equity shares for the financial year under review.

Details of Material Changes from the End of the Financial Year

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report.

Proposed Initial Public Offering of Equity Shares

The Company has on June 19, 2026 filed the Draft Red Herring Prospectus under Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited in connection with its proposed Initial Public Offer by way of a fresh issue of up to 27,00,00,000 (twenty seven crore) equity shares of face value of ₹ 10 each at an issue price to be determined through the book building process in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“IPO”).

The IPO will be subject to receipt of the required regulatory approvals.

Consolidated Financial Statement

In accordance with the provisions of the Companies Act, 2013 (“the Act”) read with applicable Indian Accounting Standards,

the consolidated audited financial statement forms part of this Annual Report.

Subsidiary, Joint Venture and Associate Companies

During the year under review, companies listed in **Annexure I** to this Report have become and/or ceased to be the subsidiary, joint venture or associate of the Company.

A statement providing details of performance and salient features of the financial statement of subsidiary and joint venture companies, as per Section 129(3) of the Act, is provided as **Annexure A** to the consolidated audited financial statement and therefore not repeated in this Report to avoid duplication.

Secretarial Standards

The Company has followed the applicable Secretarial Standards with respect to Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

Directors’ Responsibility Statement

Your Directors state that:

- in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;
- the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2026 and of the profit of the Company for the year ended on that date;
- the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Contracts or Arrangements with Related Parties

During the year under review:

- all contracts / arrangements / transactions entered by the Company with related parties were in the ordinary course of business and on arm’s length basis.

Board's Report

- (b) details of contracts / arrangements / transactions with related parties which are required to be reported in Form No. AOC-2 in terms of Section 134(3)(h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in **Annexure II** to this Report.

Members may refer to Note 22 of the Standalone Financial Statement which sets out Related Parties Disclosures pursuant to Indian Accounting Standards.

Corporate Social Responsibility ("CSR")

Post the closure of the financial year, the Company has amended its CSR Policy. Key changes include providing greater flexibility for making CSR contribution in accordance with applicable laws and enhanced clarity on the role of the CSR Committee. The CSR Policy is available on the Company's website and can be accessed at <https://myjiostatic.cdn.jio.com/jio/investor-relationship/policy-documents/may26/Corporate%20Social%20Responsibility%20Policy.pdf>.

As per the CSR Policy, the focus areas of engagement, *inter-alia*, are rural transformation, affordable healthcare solutions, access to quality education, environmental sustainability, protection of national heritage, art and culture, disaster response, sports for development, gender equality and other welfare activities.

During the year under review, the Company has spent ₹ 24 crore (2.04% of the average net profits of the immediately preceding three financial years) towards identified and approved CSR initiatives covered under Schedule VII to the Act, through Reliance Foundation, the implementing agency.

The Annual Report on CSR activities including summary of Impact Assessment Report is annexed and marked as **Annexure III** to this Report.

Risk Management

The Company has a structured Risk Management Framework, designed to identify, assess and mitigate risks appropriately.

The Risk Management Committee has been entrusted with the responsibility to assist the Board in:

- overseeing the Company's enterprise wide risk management framework;
- ensuring that all material Strategic and Commercial risks including Cybersecurity, Safety and Operations, Compliance, Control and Financial risks have been identified and assessed; and
- ensuring that all adequate risk mitigation measures are in place, to address these risks.

Internal Financial Controls

The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes. Assurance to the Board on the

effectiveness of internal financial controls is obtained through Three Lines of Defence which include:

- Management reviews and self-assessment;
- Continuous controls monitoring by functional experts; and
- Independent design and operational testing by the Group Internal Audit function.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.

Directors and Key Managerial Personnel

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Mukesh Dhirubhai Ambani and Mr. Manoj Harjivandas Modi, Directors of the Company, retire by rotation at the ensuing Annual General Meeting. The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee ("NR Committee"), have recommended their re-appointment.

The Board at its meeting held on March 23, 2026, decided that all Directors, excluding Independent Directors, shall be liable to retire by rotation. Accordingly, Mr. Akash Mukesh Ambani and Ms. Isha Mukesh Ambani, who were Permanent Directors of the Company till March 23, 2026, have become Directors liable to retire by rotation. The Board, based on the recommendation of the NR Committee has also recommended re-appointment of Mr. Akash Mukesh Ambani and Ms. Isha Mukesh Ambani, at the ensuing Annual General Meeting.

During the financial year under review:

- Mr. John William Hegeman, Mr. Donald Stewart Harrison and Mr. Dileep Chinubhai Choksi ceased to be directors of the Company with effect from March 21, 2026, March 23, 2026 and March 23, 2026, respectively.
- Mr. Pankaj Mohan Pawar ceased to be a director of the Company with effect from March 23, 2026. Mr. Kiran Mathew Thomas ceased to be Chief Executive Officer of the Company with effect from March 23, 2026. The Board of Directors of the Company, based on the recommendation of the NR Committee appointed Mr. Pankaj Mohan Pawar as the Chief Executive Officer of the Company with effect from March 24, 2026.
- The members of the Company, at the Extraordinary General Meeting held on March 25, 2026, appointed Ms. Zia Jaydev Mody as an Independent Director of the Company, for a term of 5 (five) consecutive years, up to March 24, 2031.

In the opinion of the Board, Ms. Zia Jaydev Mody as well as the other Independent Directors possess requisite expertise, integrity, experience and proficiency.

The Company has received declarations from all the Independent Directors of the Company confirming that:

- (i) they meet the criteria of independence prescribed under the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and
- (ii) they have registered their names in the Independent Directors' Databank.

Post the financial year under review:

1. The Board of Directors of the Company, on the recommendation of the NR Committee, appointed Mr. Akash Mukesh Ambani as Managing Director of the Company, for a period of 5 (five) years, with effect from April 9, 2026. Upon appointment as Managing Director, Mr. Akash Mukesh Ambani ceased to be the Whole Time Director of the Company. The members of the Company at the Extraordinary General Meeting held on May 4, 2026 approved the appointment of Mr. Akash Mukesh Ambani as Managing Director of the Company, for a period up to April 8, 2031.
2. Mr. Jyoti Jain demitted office as the Company Secretary with effect from June 19, 2026.
3. The Board of Directors of the Company, on the recommendation of the NR Committee, with effect from June 19, 2026:
 - (a) Appointed the following Key Managerial Personnel:
 - i. Ms. Savithri Parekh as Company Secretary of the Company; and
 - ii. Mr. Venkataraman Ramachandran as Compliance Officer of the Company in terms of Regulation 6 of the Listing Regulations.
 - (b) Re-designated Mr. Mathew Oommen as Group President of the Company (Key Managerial Personnel).

The Company has devised, *inter-alia*, the following policies viz.:

- (a) Policy for Board Diversity, Selection of Directors and Determining Directors' Independence; and
- (b) Remuneration Policy for Directors, Key Managerial Personnel and other employees.

The Policy for Board Diversity, Selection of Directors and Determining Directors' Independence sets out the guiding principles for the NR Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, while considering their appointment as Independent Directors of the Company. The policy also provides for the factors in evaluating the suitability of individual board members with diverse background and experience that are relevant for the Company's operations. The policy is available on the Company's website and can be accessed at <https://myjiostatic.cdn.jio.com/jio/investor-relationship/policy-documents/may26/Policy%20for%20Board%20Diversity,%20Selection%20of%20Directors%20%20and%20determining%20Directors'%20Independence.pdf>.

The Company's remuneration policy is directed towards rewarding performance, based on review of achievements. The remuneration policy is in consonance with existing industry practice. The policy is available on the Company's website and can be accessed at <https://myjiostatic.cdn.jio.com/jio/investor-relationship/policy-documents/may26/Remuneration%20Policy%20for%20Directors.pdf>.

Post the closure of the financial year, the Company has amended the above two policies to align with the Listing Regulations.

Performance Evaluation

The Company has a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors.

In accordance with the manner of evaluation specified by the NR Committee, the Board carried out annual performance evaluation of the Board, its Committees and Individual Directors. The Independent Directors carried out annual performance evaluation of the Chairman, the non-independent directors and the Board as a whole. The Chairman of the respective Committees shared the report on evaluation with the respective Committee members. The performance of each Committee was evaluated by the Board based on the report of evaluation received from the respective Committees.

The Board evaluation reflected the contributions made by each Director, underscoring the strong individual commitment to the Company's governance and strategic direction. The Board further acknowledged the contributions made by each Director.

Employees' Stock Option Scheme

The NR Committee through JPL ESOS 2020 Trust, *inter-alia*, administers and monitors 'Jio Platforms Limited Employees' Stock Option Scheme 2020' ("JPL ESOS 2020").

JPL ESOS 2020 is in compliance with applicable laws. The disclosure as prescribed under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 can be accessed at <https://myjiostatic.cdn.jio.com/cms/assets/about/july26/JPL%20ESOS%202020%20-%20Disclosures%20as%20on%20March%2031,%202026.pdf>.

Auditors and Auditors' Report

Statutory Auditors

Deloitte Haskins & Sells LLP, Chartered Accountants (Registration No. 117366W/W-100018) and Chaturvedi & Shah LLP, Chartered Accountants (Registration No. 101720W/W-100355) were re-appointed as the Auditors of the Company for a second term of 5 (five) consecutive years, at the Sixth Annual General Meeting held on September 30, 2025.

The Auditors have confirmed that they are not disqualified from continuing as the Auditors of the Company.

Board's Report

The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes to the financial statements referred in the Auditors' Report are self-explanatory and do not call for any further comments.

Secretarial Auditors

The Board had appointed BNP & Associates, Company Secretaries, to conduct Secretarial Audit of the Company for the financial year 2025-26. The Secretarial Audit Report for the financial year ended March 31, 2026 is annexed and marked as **Annexure IV** to this Report. The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

Disclosures

Meetings of the Board

Five meetings of the Board of Directors were held during the year.

Audit Committee

The Audit Committee comprises Mr. Raminder Singh Gujral (Chairman), Mr. Haigreve Khaitan, Mr. Dinesh Hasmukhrai Kanabar and Mr. Manoj Harjivandas Modi. All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

The NR Committee comprises Dr. Shumeet Banerji (Chairman), Mr. Dinesh Hasmukhrai Kanabar and Mr. Manoj Harjivandas Modi.

Corporate Social Responsibility Committee

The CSR Committee comprises Dr. Shumeet Banerji (Chairman), Mr. Raminder Singh Gujral and Ms. Zia Jaydev Mody.

Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises Mr. Anant Mukesh Ambani (Chairman), Mr. Raminder Singh Gujral and Mr. Haigreve Khaitan.

Risk Management Committee

The Risk Management Committee comprises Dr. Shumeet Banerji (Chairman), Mr. Akash Mukesh Ambani and Mr. Pankaj Mohan Pawar.

Vigil Mechanism and Whistle-blower Policy

The Company has established a robust Vigil Mechanism and Whistle-blower Policy in accordance with the provisions of the Act. The Vigil Mechanism is supervised by an 'Ethics & Compliance Task Force' comprising senior executives of

the Company. Ethics & Compliance Task Force evaluates incidents of suspected or actual violations of the Code of Conduct and reports them to the Audit Committee every quarter. Protected disclosures can be made by a whistle blower through an e-mail or dedicated telephone line or a letter to the Ethics & Compliance Task Force or to the Chairman of the Audit Committee.

The Policy is available on the Company's website and can be accessed at <https://myjiostatic.cdn.jio.com/jio/investor-relationship/policy-documents/may26/Vigil%20Mechanism%20and%20Whistle-Blower%20Policy.pdf>.

Prevention of sexual harassment at workplace

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted Internal Committee(s) to redress and resolve any complaints arising under the POSH Act. Training/awareness programmes are conducted throughout the year to create sensitivity towards ensuring a respectable workplace.

The details of complaints during the financial year are as follows:

Particulars	No. of complaints
Number of complaints of sexual harassment received	4
Number of complaints disposed off	3
Number of cases pending for more than ninety days	Nil

The Code on Social Security, 2020 - Maternity Benefit

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961/ the Code on Social Security, 2020.

Particulars of loans given, investments made, guarantees given and securities provided

Particulars of loans given, investments made, guarantees given and securities provided are disclosed in the standalone financial statement (Please refer Note 31 to the standalone financial statement).

Conservation of energy, technology absorption, foreign exchange earnings and outgo

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure V** to this Report.

Annual Return

The Annual Return of the Company as on March 31, 2026 is available on the Company's website and can be accessed at <https://myjiostatic.cdn.jio.com/cms/assets/about/july26/Annual%20Return%20-%20AGM%202026.pdf>.

General

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- (a) Details relating to deposits covered under Chapter V of the Act.
- (b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (c) Issue of shares (including sweat equity shares) to employees or directors of the Company under any scheme.
- (d) The Company has not paid commission to its executive director and hence provisions of Section 197(14) of the Act are not applicable to the Company.
- (e) The Company has not provided money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- (f) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

- (g) No fraud has been reported by the Auditors to the Audit Committee or the Board.
- (h) The Company is not required to maintain cost records in terms of Section 148(1) of the Act.
- (i) No change in the nature of business of the Company.
- (j) No proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- (k) No instance of one-time settlement with any Bank or Financial Institution.

Acknowledgement

The Board places on record its deep sense of appreciation for the committed services by all the employees of the Company. The Board would also like to express its sincere appreciation for the assistance and co-operation received from the financial institutions, banks, government and regulatory authorities, customers, vendors and members during the year under review.

For and on behalf of the Board of Directors

Mukesh Dhirubhai Ambani

Chairman

DIN: 00001695

Mumbai, July 17, 2026

Companies/bodies corporate which became / ceased to be subsidiary, joint venture or associate as per the provisions of the Companies Act, 2013:

1. Companies/bodies corporate which became subsidiary during the financial year 2025-26: Nil
2. Companies / bodies corporate which ceased to be subsidiary during the financial year 2025-26:

Sr. No.	Name of the Company/ Body Corporate
1.	Asteria Aerospace Limited

3. Companies / bodies corporate which became joint venture or associate during the financial year 2025-26: Nil
4. Companies / bodies corporate which ceased to be joint venture or associate during the financial year 2025-26:

Sr. No.	Name of the Company/Body Corporate
1.	Two Platforms, Inc.

For and on behalf of the Board of Directors

Mukesh Dhirubhai Ambani

Chairman

DIN: 00001695

Mumbai, July 17, 2026

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under fourth proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis:** Not Applicable
2. **Details of material contracts or arrangement or transactions at arm's length basis:** Number of material contracts or arrangements or transactions at arm's length basis – 4

Sr. No.	Particulars	Entity 1	Entity 2	Entity 3	Entity 4
a)	Corporate identity number	L17110MH1973PLC019786	U72900GJ2007PLC105869	U01100MH1999PLC120563	U72300MH1994PTC076485
b)	Name of the related party and nature of relationship	Reliance Industries Limited ("RIL") – Parent Company	Reliance Jio Infocomm Limited ("RJIL") – Wholly Owned Subsidiary	Reliance Retail Limited ("RRL") – Fellow Subsidiary	Jiostar India Private Limited ("Jiostar") – Fellow Subsidiary
c)	Nature of contracts / arrangements / transactions	i. Company provides Managed IT Services to RIL. ii. RIL provides Internet Data Centre (IDC) services, business support and infrastructure services to the Company. Apart from above, the Company also enters into other allied transactions with RIL in the ordinary course of business.	i. Company provides Managed IT Services, access to third party / Company owned Over the Top (OTT) App, platform and services to RJIL. ii. RJIL provides telecommunication and other related services to the Company. Apart from above, the Company also enters into other allied transactions with RJIL in the ordinary course of business.	i. Company provides Managed IT Services & Software and Applications (Apps) development Services to RRL. ii. Company and RRL have entered into master distributor agreement pursuant to which the Company sells recharge vouchers for its content/ platform services to RRL on principal to principal basis. RRL sells these recharge vouchers to the customers through its distributors, own stores, online and other channel. Apart from above, the Company also enters into other allied transactions with RRL in the ordinary course of business.	i. Company provides Managed IT services to Jiostar. ii. Company provides Content Delivery Network (CDN) services to Jiostar. iii. Company acquires customers for Jiostar's services for which Jiostar pays incentive to the Company. Jiostar may advertise on Company's platforms. iv. Jiostar provides content to the Company which in turn provides end user one shop bundle of Live TV + Catchup + OTT at competitive prices. Apart from above, the Company also enters into other allied transactions with Jiostar in the ordinary course of business.
d)	Duration of the contracts / arrangements/transactions	The arrangements between the Company and RIL are continuing business arrangements.	The arrangements between the Company and RJIL are continuing business arrangements.	The arrangements between the Company and RRL are continuing business arrangements.	The arrangements between the Company and Jiostar are continuing business arrangements.
e)	Salient terms of the contracts or arrangements or transactions including actual / expected contractual amount	i. aggregate value of sales by the Company to RIL for FY 2025-26 – ₹ 3,061 crore; ii. aggregate value of purchases by the Company from RIL for FY 2025-26 – ₹ 1,139 crore; and iii. aggregate value of other allied transactions between the Company and RIL for FY 2025-26 – ₹ 80 crore.	i. aggregate value of sales by the Company to RJIL for FY 2025-26 – ₹ 6,793 crore; ii. aggregate value of purchases by the Company from RJIL for FY 2025-26 – ₹ 103 crore; and iii. aggregate value of other allied transactions between the Company and RJIL for FY 2025-26 – ₹ 49 crore.	i. aggregate value of sales (including revenue received in advance) by the Company to RRL for FY 2025-26 – ₹ 1,380 crore; ii. aggregate value of purchases by the Company from RRL for FY 2025-26 – ₹ 3 crore; and iii. aggregate value of other allied transactions between the Company and RRL for FY 2025-26 – ₹ 23 crore.	i. aggregate value of sales by the Company to Jiostar for FY 2025-26 – ₹ 370 crore; ii. aggregate value of purchases by the Company from Jiostar for FY 2025-26 – ₹ 826 crore; and iii. aggregate value of other allied transactions between the Company and Jiostar for FY 2025-26 – ₹ 44 crore.

Board's Report

Sr. No.	Particulars	Entity 1	Entity 2	Entity 3	Entity 4
f)	Date(s) of approval by the Board, if any	Transactions of the Company with RIL are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.	Transactions of the Company with RJIL are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.	Transactions of the Company with RRL are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.	Transactions of the Company with Jiostar are in the ordinary course of business and on an arm's length basis and accordingly, approval of the Board under Section 188 of the Companies Act, 2013 was not applicable.
g)	Amount paid as advances, if any	Nil	Nil	Nil	Nil

For and on behalf of the Board of Directors

Mukesh Dhirubhai Ambani

Chairman

DIN: 00001695

Mumbai, July 17, 2026

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year 2025-26

1. Brief outline on CSR Policy of the Company: Refer Section: Corporate Social Responsibility ("CSR") in the Board's Report
2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr. Shumeet Banerji*	Chairman (Non-Executive Director)	3	3
2	Mr. Raminder Singh Gujral*	Member (Non-Executive Director)	3	0
3	Ms. Zia Jaydev Mody*	Member (Non-Executive Director)	3	0

*Ms. Isha Mukesh Ambani and Mr. Anant Mukesh Ambani ceased to be members of the Committee w.e.f. March 25, 2026. They had attended all the meetings of the Committee held up to March 25, 2026. Dr. Shumeet Banerji has been appointed as Chairman of the Committee and Mr. Raminder Singh Gujral and Ms. Zia Jaydev Mody as members of the Committee w.e.f. March 25, 2026.

3.	Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.	Composition of CSR Committee	https://www.jio.com/about/investor-relations/governance/
		CSR Policy	https://myjiostatic.cdn.jio.com/jio/investor-relationship/policy-documents/may26/Corporate%20Social%20Responsibility%20Policy.pdf
		CSR projects approved by the Board	https://myjiostatic.cdn.jio.com/cms/assets/about/july26/CSR%20approved%20projects%20for%20FY%202025-26.pdf

4.	Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.	The Company has carried out Impact Assessment through independent third party(ies). The report is attached and also available at https://myjiostatic.cdn.jio.com/cms/assets/about/july26/CSR%20Impact%20Assessment%20Study%202025-26.pdf
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5.	(a)	Average net profit of the company as per sub-section (5) of section 135. - ₹ in crore	1,175.35
	(b)	Two percent of average net profit of the company as per sub-section (5) of section 135. - ₹ in crore	23.51
	(c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. - ₹ in crore	-
	(d)	Amount required to be set-off for the financial year, if any. - ₹ in crore [#]	-
	(e)	Total CSR obligation for the financial year [(b)+(c)-(d)]. - ₹ in crore	23.51

[#]For FY 2024-25, the CSR obligation was ₹ 17.50 crore and the Company spent ₹ 19 crore. The excess amount spent by the Company has not been set-off.

6.	(a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). - ₹ in crore	24.00
	(b)	Amount spent in Administrative Overheads. - ₹ in crore	-
	(c)	Amount spent on Impact Assessment, if applicable. - ₹ in crore	*
	(d)	Total amount spent for the Financial Year [(a)+(b)+(c)]. - ₹ in crore	24.00

* Amount claimed towards Impact Assessment is ₹ 50 lakh.

Board's Report

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (₹ in Crore)	Amount Unspent (₹ in crore)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
24.00		NIL		NIL	

(f) Excess amount for set-off, if any:

Sl. No.	Particulars	Amount (₹ in crore)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	23.51
(ii)	Total amount spent for the Financial Year	24.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.49
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	-
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.49

7 Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (₹ in crore)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (₹ in crore)	Amount Spent in the Financial Year (₹ in crore)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (₹ in crore)	Deficiency, if any
					Amount (₹ in crore)	Date of transfer		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	FY-2024-25							
2	FY-2023-24				NIL			
3	FY-2022-23							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: ☐ Yes ☒ No

If Yes, enter the number of Capital assets created/ acquired

Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent - (₹ in crore)	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135. ☐ Yes ☒ No

For and on behalf of the Board of Directors

Shumeet Banerji
Chairman,
CSR Committee
DIN: 02787784

Akash Mukesh Ambani
Managing Director
DIN: 06984194

Mukesh Dhirubhai Ambani
Chairman
DIN: 00001695

Mumbai, July 17, 2026

Summary of Independent Impact Assessment Study Conducted Year 2025-26

Programme – Reliance Foundation Scholarships

Impact Evaluation of the Reliance Foundation Scholarship Programme



Impact Study Agency – Athena Infonomics India Private Limited

Background

The Reliance Foundation Scholarships, launched in 2020–21, built on the Dhirubhai Ambani Scholarships (DAS) legacy to expand access to higher education in India. RF has been supporting 5,100 students annually, including 5,000 meritorious undergraduate students from underprivileged sections of society.

Objectives

- Assess the effectiveness and inclusivity in supporting high-potential scholars; and
- Identify ways to improve program design, implementation, and engagement.

Key Findings

- For every ₹1 invested in RF scholarships, ₹4.4 of social value is created - demonstrating strong returns in education, employability, and long-term societal impact.
- With 93% of scholars from EWS backgrounds and 24% being first-generation learners, the programme is enabling high-value career outcomes- as reflected in strong alumni placement in engineering and IT sectors with an average CTC of ₹25 lakh p.a.

Reach & Financial Impact

- 92% of scholars perceived the selection process as fair, merit-based, and nationally competitive, reinforcing RF Scholarship's credibility within India's scholarship ecosystem.
- 82% of scholars received funds on time, with the scholarship amount covering an average of 49% of total academic expenses.

Academic & Professional Outcomes

92% reported increased confidence and motivation upon selection; 87% reported enhanced self-esteem and a stronger sense of responsibility. Graduated scholars are working in top companies.

Engagement & Mentoring

- 87% of scholars actively engaged with RF Scholarships' engagement platform, participating in expert-led sessions on career guidance, soft skills, and technical domains, etc.
- More than 80% of scholars reported improved academic focus, leadership, communication, and time management skills — reflecting the tangible impact of RF Scholarships' structured engagement opportunities, including industry expert interactions, webinars, and sessions on CV building and professional development.
- 43% of mentees reported improved academic performance and career clarity; 36% noted enhanced communication skills.
- 78% of scholars shared learnings with peers or siblings, and 49% engaged in volunteering — reflecting strong social spillover effects.

Brand & Ecosystem Value

RF Scholarships are perceived favourably over other scholarships due to its combination of meaningful financial support, student engagement and networking opportunities, merit-based recognition, and a rigorous, transparent selection process under strong institutional oversight - enhancing its credibility, value, and confidence-building impact among scholars.

Form No. MR-3

Secretarial Audit Report

For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,

Jio Platforms Limited

Office - 101, Saffron, Nr. Centre Point,
Panchwati 5 Rasta, Ambawadi,
Ahmedabad - 380006

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Jio Platforms Limited [CIN: U72900GJ2019PLC110816] (hereinafter called the 'Company') for the financial year ended March 31, 2026 (hereinafter called the 'period under audit'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the Company's corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the period under audit, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the Rules framed thereunder;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iii. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investments;
- iv. The Securities Contracts (Regulation) Act, 1956 and the Rules framed thereunder.

We have also examined compliance by the Company with the applicable clauses of the Secretarial Standard on Meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and notified by Central Government under Section 118(10) of the Act which are mandatorily applicable to the Company.

During the period under audit, the Company has complied with the provisions of the Acts, Rules, Regulations, Standards, etc. mentioned above.

During the period under audit, provisions of the following Acts, Rules and Regulations were not applicable to the Company:

- i. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent they relate to External Commercial Borrowings;
- ii. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992: -
 - a) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Act and dealing with clients;
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.

*The Company being a material subsidiary of Reliance Industries Limited ("RIL") as defined under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, certain employees of the Company have been categorized as "Designated Persons" and are covered under RIL's Code of Conduct framed under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- iii. The Company has not entered into any listing agreements with the stock exchanges.

We further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under audit were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors of the Company as regards the schedule of the Meetings of the Board (including Meetings of its Committees), except where consent of the directors

were received for scheduling the meetings at a shorter notice. Agenda and detailed notes on agenda were also sent to all the directors of the Company at least seven days in advance, except where consent of directors was received for circulation of the Agenda and notes on Agenda at a shorter notice. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for ensuring meaningful participation by the directors at the meetings.

All decisions at the Meetings of the Board and its Committees were carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

We further report that there are adequate systems and processes in the Company commensurate with its size and operations to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

We further report that during the period under audit, there were no specific events/actions, having major bearing on the Company's

affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 7353/2025

Kalidas Ramaswami
Partner
FCS: 2440 / CP No. 22856
UDIN: F002440H000196810

Date: April 24, 2026
Place: Mumbai

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report

Annexure A

To,
The Members,
Jio Platforms Limited
Office - 101, Saffron, Nr. Centre Point,
Panchwati 5 Rasta, Ambawadi
Ahmedabad - 380006

Re: Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions or corporate and other applicable laws, rules, regulations, standards, is the responsibility of management. Our examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 7353/2025

Kalidas Ramaswami
Partner
FCS: 2440 / CP No. 22856
UDIN: F002440H000196810

Date: April 24, 2026
Place: Mumbai

Particulars of energy conservation, technology absorption, foreign exchange earnings and outgo required under the Companies (Accounts) Rules, 2014

A. Conservation of Energy

(i) Steps taken for conservation of energy:

During the financial year under review, the Company was not engaged in any manufacturing or processing activity. Considering the nature of the Company's business, disclosures relating to conservation of energy are not material to its operations.

Notwithstanding this, the Company recognises the importance of energy conservation in decreasing the adverse effects of global warming and climate change. The Company carries on its activities in an environmentally friendly and energy efficient manner.

(ii) Steps taken by the Company for utilising alternate sources of energy:

The Company engages with its infrastructure and facility service providers to encourage usage of alternate sources of energy. The Company is committed to reduce dependence on energy from fossil fuel.

(iii) Capital investment on energy conservation equipment:

The Company has not made any capital investment on energy conservation equipment during the financial year.

B. Technology Absorption

(i) Major efforts made towards technology absorption:

The Company upgraded its offerings by imbibing new technology practices and incorporating automation.

(ii) The benefits derived like product improvement, cost reduction, product development or import substitution:

None

(iii) Information regarding imported technology (Imported during last three years):

The Company has not imported any technology since its incorporation.

(iv) Expenditure incurred on research and development:

Nil

C. Foreign Exchange Earnings and Outgo

Particulars	₹ in crore
Foreign Exchange earned in terms of actual inflows	152
Foreign Exchange outgo in terms of actual outflows	606

For and on behalf of the Board of Directors

Mukesh Dhirubhai Ambani

Chairman

DIN: 00001695

Mumbai, July 17, 2026

Jio Platforms Limited
Report on Environment, Social and Governance
2025-26

Integrated Approach to Sustainable Growth

Jio was founded on the principle that every Indian should have access to the tools, skills, and digital ecosystem needed to participate in, and lead the Fourth Industrial Revolution. Jio's sustainability strategy translates this founding principle into decisions that advance digital inclusion, democratize access to services, and create shared value across the entire value chain.

A. Sustainability Reporting Framework

Jio's sustainability disclosures are structured around the six capitals of the Integrated Reporting Framework: Natural Capital, Human Capital, Manufactured Capital, Intellectual Capital, Social & Relationship Capital and Financial Capital. The reporting is aligned with the Business Responsibility and Sustainability Reporting (BRSR), National Guidelines for Responsible Business Conduct (NGRBC), Greenhouse Gas Protocol (GHG Protocol) and UN Sustainable Development Goals (UN SDGs).

The following section provides a summary of Jio's contribution to each of the Capitals. Unless otherwise stated, the disclosures in this section cover Jio Platforms Limited (JPL) and its material subsidiary, Reliance Jio Infocomm Limited (RJIL). For details on Financial Capital, refer to the Management Discussion and Analysis and Financial Statements sections of this Annual Report.

B. Jio's approach to Sustainable Value Creation

Jio's sustainability strategy is structured around three layers:

- (i) Value creation through Innovation & Technology, Digital Inclusion, and Energy and GHG management;
- (ii) Enablement through Human Capital Development and Diversity, Equity & Inclusion; and
- (iii) Value protection through Data Privacy & Information Security, Climate Adaptation & Network Resilience, Supply Chain Sustainability, and Responsible ICT and Digital Practices.

The strategy is anchored by strong corporate governance, ethical conduct and transparency.

Key Focus Areas	Business Value	Societal & National Impact
Innovation & Technology (Maintaining competitive differentiation)	Builds a powerful competitive moat by keeping Jio ahead of the technology curve. Owning proprietary IP and tech stacks ensures rapid innovation, lowers operational costs, and drives sustained customer retention through superior technology ownership.	Reduces India's dependence on foreign technology stacks and strengthens national digital self-reliance.
Digital Inclusion (Addressing the digital divide)	Drives market expansion and strengthens long-term returns by accelerating connectivity across underserved segments, anchoring growth directly within Jio's core business model.	Affordable, quality digital services at scale unlock access to education, healthcare, commerce, and public services for every Indian.
Energy Efficiency and GHG Management (Mitigating climate-related transitional risks)	Lowers operating costs and limits exposure to tightening carbon regulation by reducing energy intensity while supporting long-term decarbonization objectives.	Aligns network operations with India's climate commitments and supports transition to a low-carbon economy.
Human Capital Development (Developing specialized digital skills)	Mitigates scarcity in 5G, Artificial Intelligence (AI), and cloud domains through internal development, which reduces hiring costs, lowers attrition, and builds execution depth.	Builds the technical capabilities India's broader digital ambitions require.
Diversity, Equity & Inclusion (Accessing best available talent)	Diverse workforce broadens access to talent pools and strengthens decision making, supporting execution capacity across functions and geographies.	Widens participation in India's digital economy across gender, disability, and geography through inclusive hiring and accessibility practices.
Data Privacy & Information Security (Managing threats to the digital ecosystem)	Protects enterprise value and sustains subscriber trust in the Company through a robust security and privacy architecture.	Sustains user confidence in digital services and promotes continued adoption of digital public infrastructure.
Climate Adaptation & Network Resilience (Protecting service continuity)	Strengthens network availability and business continuity by reducing disruption from extreme weather and climate-related events, protecting revenues and service quality.	Ensures reliable connectivity during climate-related disruptions, supporting access to communication, emergency response and essential digital services.
Responsible ICT and Digital Practices (Promoting responsible digital experiences)	Strengthens subscriber trust and builds regulatory confidence by proactively governing platform integrity to underpin long-term retention.	Shapes the quality and safety of digital experiences for India's online population through robust platform governance.
Supply Chain Sustainability (Strengthening supplier accountability)	Reduces supply chain disruption risk and strengthens accountability across the value chain by engaging suppliers on environmental and ethical performance.	Raises standards across the supplier ecosystem, creating downstream benefits for labor and environmental performance.

C. Jio's Approach to Materiality

Stakeholder Engagement

Jio engages stakeholders on an ongoing basis to understand their expectations and inform its sustainability priorities. Engagement spans investors, customers, employees, suppliers, regulators, and communities. For further details, please refer to the company's Business Responsibility and Sustainability Report.

Materiality Assessment:

Jio's materiality assessment identifies and prioritises ESG topics based on stakeholder expectations, industry trends, emerging risks, and business priorities. The assessment was conducted in three steps:

- i. identification of material ESG topics through regulatory, industry and peer benchmarking, business impact assessment, and alignment with leading frameworks;
- ii. stakeholder engagement through internal consultations, leadership inputs, and secondary research; and
- iii. prioritisation of material topics based on stakeholder insights, business relevance, risks, and opportunities.

Materiality Matrix

The materiality assessment identified sixteen material topics, mapped below by business and societal significance. These topics are discussed in the sections that follow. Corporate Governance and Business Ethics are presented separately in the Governance and Management Approach section, while the remaining topics are discussed under the relevant capitals.



D. Governance and Management Approach

Material Topics: Corporate Governance | Business Ethics

Jio manages its business conduct and sustainability commitments through a framework of policies, management systems, risk oversight, and integrity mechanisms.

Governance: Jio's governance structure operates across three levels. At the apex, the Board of Directors provides overall oversight of sustainability direction. Supporting this are two Board-level committees: the Risk Management Committee,

which oversees sustainability-related risks and mitigation measures, and the CSR Committee, which monitors and guides social impact initiatives. At the executive level, the Chief Executive Officer is responsible for shaping and executing the sustainability strategy, supported by the Executive Committees, the Business Risk & Assurance Committee, and a cross-functional sustainability team for implementation and co-ordination.

Integrity: The Ethics and Compliance Task Force (ECTF) oversees ethical business practices and reports to the Audit Committee quarterly. Annual mandatory training covers anti-bribery, data privacy, and conflict of interest.

Policy Framework: Jio's governance framework is supported by policies and codes that outline expected conduct for employees, suppliers, and other stakeholders. These include the Code of Conduct, Health & Safety Policy, Environment Policy, Climate Policy, Energy Policy, Information Security Policy, Data Privacy Policy, Diversity & Inclusion Charter, Equal Opportunities Policy, Employee Grievance Redressal Policy, Prevention of Sexual Harassment Policy, CSR Policy, Supplier Code of Conduct, Anti-Bribery & Anti-Corruption Policy, and Whistle Blower & Vigil Mechanism. All major suppliers are contractually required to comply with the Supplier Code of Conduct and enforce its provisions through their own supply chains. Compliance is monitored, with particular attention to areas of higher risk.

Management Systems: Data centres deployed by the Company are certified to ISO 9001, ISO 14001, ISO 45001, ISO 22301, and ISO 20000-1.

Risk Management: Sustainability-related risks are integrated into Jio's Risk Management Framework (RMF), which covers financial, operational, sectoral, business continuity, and cybersecurity risks. The framework operates across three lines of defence: management reviews and self-assessment, continuous controls monitoring by functional experts, and independent testing by the Group Internal Audit Function. A Governance, Risk, Compliance, and Audit (GRCA) platform supports real-time monitoring and escalation. High-priority risks, including sustainability concerns, are reviewed periodically by the relevant Board Committees.

Sustainability Performance Management: Sustainability targets are monitored through dashboards covering energy transition, workforce development, responsible business conduct, and digital trust reviewed at management and Board levels.

Natural Capital

Material Topics: Energy Efficiency and GHG Management | Circularity and Waste Management | Water Management | Climate Adaptation and Network Resilience

Jio's natural capital strategy focuses on the efficient use of energy and resources across its network and infrastructure operations. As its network expands, Jio aims to decouple growth from environmental impact through improved resource efficiency and operational performance.

Energy Efficiency and GHG Management

RJIL is committed to becoming a net zero company. Its emission reduction targets are set in line with the Science Based Targets Initiative and aligned with the Paris Agreement's 1.5°C goal. RJIL aims to reduce its Scope 1 and Scope 2 emissions through energy efficiency and a transition to renewable energy.

Decarbonization Strategy

- **Driving Energy Efficiency:** Jio is reducing energy consumption through efficiency initiatives including dynamic TDD band management based on traffic load, AI-driven network automation, intelligent cooling systems and automated building management systems. In 2026, GSMA

Intelligence published its energy efficiency benchmarking results for 2024, which showcased the average global energy/ data traffic at 0.27 kWh/GB. RJIL's energy/ data traffic for Fiscal 2025 stood at 0.06 kWh/GB, which was approximately 22% of the global average.

- **Renewable Energy:** As part of its net zero strategy, RJIL intends to transition fully to renewable energy. As of March 31, 2026, the renewable capacity powering its network is ~236.66 MWp (DC) of integrated distributed solar capacity and included 25.0 MW_{AC} of commissioned solar capacity at Bidar, Karnataka. It also procures renewable energy in select states through power wheeling arrangements.
- **Reducing Fossil Fuel Consumption:** At sites with limited grid availability, Jio has deployed lithium-ion battery systems to store solar energy, reducing diesel generator runtime to instances where grid outages exceed battery backup capacity. Diesel generator sets at sites with reliable grid availability are also being progressively decommissioned.
- **Supplier Engagement:** Jio engages key upstream suppliers on energy efficiency and renewable energy, encouraging GHG reporting and emission reduction targets.
- **Climate-Friendly Products & Services:** Jio's platforms support customer emission reductions through smart energy management, connected manufacturing, intelligent logistics, and remote infrastructure monitoring, using 5G, IoT, AI, and cloud solutions.

Climate Change Adaptation

Jio has implemented a structured climate adaptation and resilience strategy focused on infrastructure robustness, service continuity and rapid disaster response.

- **Developing Resilient Infrastructure:** Network resilience is built through redundant architecture, distributed design, heat-resistant equipment, elevated platforms in flood and cyclone zones, and emergency backup systems at vulnerable sites.
- **Disaster Response and Network Continuity:** The Network Operations Centre coordinates disaster response through traffic balancing, node re-parenting, and Cell-on-Wheels deployment, in coordination with State and District authorities.
- **Business Continuity Planning:** Business continuity plans are periodically reviewed and tested across all segments to ensure recovery from climate-related disruptions.
- **Risk Transfer Mechanisms:** Critical network infrastructure is covered under an insurance framework that accounts for extreme weather events, loss scenarios, and replacement costs.

Circularity and Waste Management

RJIL reduces material consumption through recyclable and durable materials, addressing upstream emissions and extending asset life. Operational waste is managed through a network of authorised recyclers, with periodic assessments of select recyclers. End-of-life programmes, aligned with Extended Producer Responsibility requirements, cover Li-ion batteries, e-waste, and plastic packaging. Circularity initiatives

Board's Report

include returnable packaging, compostable plastics, and durable packaging materials. During the reporting period, 100% of RJIL's operational waste was sent for recycling.

SDGs Impacted: SDG 7 (Affordable and Clean Energy), SDG 13 (Climate Action)

Human Capital

Material Topics: Human Capital Development | Diversity, Equity and Inclusion | Occupational Health and Safety | Human Rights

Jio's people strategy is aligned with the next phase of India's digital ecosystem, focusing on an AI-native, digitally fluent, inclusive, and resilient workforce.

For Jio, becoming AI-native involves the embedding of artificial intelligence, analytics and automation into everyday work, decision-making, service delivery and employee capability-building, while ensuring responsible and human-centred adoption.

The Company is strengthening capabilities across digital technologies, artificial intelligence, analytics, customer experience, network operations, cybersecurity, cloud and emerging business areas.

Fair Labour Practices and Human Rights: Jio is committed to fair labour practices and the protection of human rights across its operations. These commitments are governed by the Code of Conduct, Equal Opportunity Policy, POSH Policy, and grievance and whistle blower mechanisms. Jio's human rights approach is aligned with the UN Guiding Principles, covering grievance mechanisms and due diligence across operations and the value chain. All employees were covered under mandatory training on human rights issues during the year.

Diversity, Equity, and Inclusion: The Company's Equal Opportunity Policy and Code of Conduct prohibits discrimination and supports fairness across hiring, compensation, learning and career advancement. Jio's 5E DE&I Framework, comprising Educate, Encourage, Enable, Experience and Effectiveness, guides the Company's inclusive practices.

During the year, Jio conducted "VIBGYOR: The Festival of DE&I", an organization-wide initiative designed to build awareness and celebrate diversity across gender, disability, generations, LGBTQ+ inclusion and digital access. The programme reached employees across thousands of locations and reinforced the message that inclusion is a shared responsibility across teams, functions and workplaces.

Equitable access to opportunities is being strengthened through multilingual recruitment and onboarding content, skill-based hiring processes, and identity-masked recruitment platforms that help reduce unconscious bias and widen access to opportunities. Pay equity and workforce diversity are monitored through role-based structures and performance-linked compensation processes.

Talent Attraction and Retention: Talent is sourced through campus hiring, lateral hiring, and internal mobility, with reach into remote and regional institutions. Learning Academies

support development across frontline, technical, managerial, and leadership levels. Retention is driven by structured career pathways, continuous learning, and performance conversations. All employees are eligible for variable performance-based pay and undergo a structured annual performance appraisal.

Fair Compensation and Working Hours: Jio supports fair remuneration, responsible working conditions, and employee well-being. The company promotes equitable employment practices, monitors key aspects of workforce management, and seeks to provide appropriate social protection and employee benefits while fostering an inclusive and supportive workplace.

Employee Engagement, Experience, and Wellbeing: Employee feedback is gathered through annual surveys and manager connects, with insights used to design interventions. #WeVolunteer and #WeCare initiatives support community engagement. Wellbeing spans physical, mental, emotional, and financial wellness through the Health & Wellness Academy and JioHealthHub (24/7 doctor consultations).

Employee benefits cover medical, parental, retirement, and lifestyle needs. Medical cover includes group personal accident and term life insurance, annual health check-ups for employees and spouses, post-retirement medical benefits, and hospitalisation coverage; parental support includes maternity, paternity, and adoption benefits, alongside crèche facilities. Employees can opt for Provident Fund, Superannuation, or National Pension System contributions. Lifestyle benefits include flexible working arrangements, relocation assistance, and a 24/7 emergency response helpline for employees and their families.

Learning & Leadership Development: The Company's succession planning approach focuses on identifying and developing talent for critical leadership and business roles. Through talent reviews, leadership assessments, and targeted development interventions, potential successors are prepared to assume broader responsibilities. During the year, specific initiatives, including SAKSHAM (functional and technical capability), FLAME (managerial excellence), AI Literacy & Fluency, and the Step-Up Training Programs, supported workforce development for future roles.

AI-native Workforce and Future Skills: The Company's learning programmes build AI fluency across employee groups, covering generative AI, analytics, automation, and human-AI collaboration. These programmes emphasise responsible use, data privacy, cybersecurity awareness, and human oversight. Functional academies and digital platforms support role-based development across technology, operations, and leadership levels.

Occupational Health and Safety: Jio has established an occupational health & safety framework, with oversight extending to the Board. Hazard identification and risk assessments (HIRA), safety audits, and mandatory annual training, tailored to role-specific workplace risks, apply to employees and are extended to on-site service provider personnel through targeted safety training. A near-miss reporting mechanism, covering both employees and vendors,

supports tracking, root cause analysis, and corrective action. Formal protocols address Jio's high-risk areas, including working at height, electrical safety, and road safety, alongside fire safety and emergency response drills. Employees, associates, and service provider personnel have access to occupational and non-occupational medical services, emergency preparedness measures, and wellness initiatives. All incidents, including those involving vendors, are investigated through defined processes. No fatalities and no high-consequence injuries were reported during the year.

SDGs Impacted: SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities).

Manufactured Capital

Material Topics: Innovation & Technology | Climate Adaptation and Network Resilience

Jio's network serves over 524 million customers across India, with investments in expanding coverage including rural and hard-to-access regions. In FY2025–26, data traffic grew 30.8% year-on-year, exceeding 241 Exabytes.

Diversified Spectrum Holdings and Network Utilization

Jio holds a total spectrum footprint of 26,800.8 MHz, with per capita data consumption of 42.3 GB per month in the exit quarter. With 4G/5G coverage reaching more than 99% of India's population, Jio recorded an average download speed of 107.3 Mbps in Q3 FY2026, compared with 58.2 Mbps for the next-ranked operator. Over the last three years, Jio's mobile broadband speed has remained more than double the average of other operators. Advanced network technologies, including Massive MIMO, beamforming, carrier aggregation, and dynamic spectrum management, optimise spectral efficiency and network capacity in real time.

Building a Future-Ready Digital Infrastructure: Jio has established itself as India's leading future-ready digital infrastructure provider through its nationwide, cloud-native 5G Standalone (SA) network. The network now supports 268 million+ 5G users. Leveraging a mix of mid- and low-band spectrum, Jio's "True 5G" delivers wide coverage, deep indoor penetration, and low-latency edge computing to power high-definition streaming, immersive apps, and Fixed Wireless Access (FWA). Simultaneously, Jio strengthened its fixed broadband leadership, with 27.1 million customers on JioFiber and JioAirFiber as of March 31, 2026. Of these, JioAirFiber accounted for 12.9 million customers, making it the largest Fixed Wireless Access (FWA) service outside China. JioAirFiber scaled to 12.9 million customers by FY2026, becoming the world's largest Fixed Wireless Access (FWA) service outside China.

Enabling Digital Transformation for Enterprises: Jio serves enterprises, governments, and MSMEs through connectivity, cloud, compute, platforms, and security — spanning IoT, CPaaS, cybersecurity, and managed services. AI-driven traffic management, predictive maintenance, and self-healing capabilities are embedded across operations.

Embedding Digital Intelligence: Jio is embedding AI-driven automation across its network operations to improve efficiency, resilience, and service performance. This includes predictive maintenance, intelligent traffic optimisation, automated fault detection, and real-time monitoring. These capabilities help reduce downtime, improve network utilisation, and enhance overall customer experience.

Rural and Remote Digital Connectivity: Jio extends connectivity to remote and infrastructure-constrained regions through UBR and AirFiber technology, supporting education, telemedicine, e-governance, and digital financial services.

SDGs Impacted: SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production).

Intellectual Capital

Material Topics: Innovation & Technology | Responsible ICT and Digital Practices | Data Privacy and Information Security

Jio's intellectual capital is built on vertically integrated capabilities across network infrastructure, devices, software, operating systems, and digital applications. JPL was ranked among the top 20 global companies in the Patent Cooperation Treaty rankings in 2025, according to the World Intellectual Property Organisation. JPL has also received the TM Forum Excellence Awards 2025 and was recognised as a Top 20 Innovative Company at the CII Industrial Innovation Awards 2025.

Autonomous Networks and Connectivity Technologies:

Jio's vertically integrated stack covers cloud-native 5G, OSS/BSS, core network, and UBR capabilities. End-to-end ownership, from core to devices to OSS/BSS, enables faster innovation cycles, reduced vendor dependency, and cost advantages across mobility, broadband, IoT, and enterprise services. Jio is a member of the Bharat 6G Alliance.

Devices, Operating Systems, and Digital Applications: Jio designs hardware and software across JioBharat phones, 5G radios, set-top boxes, and JioFrames, with proprietary operating systems like JioBharat OS, JioTele OS, and JioReality OS, which are optimised for multilingual and low-memory environments. The device ecosystem is powered by MyJio, JioTV+, JioSaavn, JioAICloud, JioGames, JioPC, and JioThings. Enterprise clients are served through Managed Wi-Fi and hybrid cloud platforms.

AI-driven Capabilities and Innovation: JioBrain, Jio's proprietary AI platform, integrates machine learning across the technology stack — from telecom and cloud to edge — enabling predictive maintenance, automated traffic management, dynamic resource allocation, and real-time service provisioning. AI capabilities also support personalised consumer experiences and enterprise solutions.

Information Security and Data Privacy: The Information Security Policy defines the framework for protecting the company's information assets, including data security, access control, and incident management, and is reviewed annually to ensure continued effectiveness and alignment with evolving risks.

Board's Report

Cybersecurity and data privacy initiatives are governed by a dedicated Information Security function headed by the Chief Information Security Officer (CISO), with oversight from the Board's Risk Committee. Jio has obtained assurance for its technology operations through certification of its cybersecurity and privacy programmes under the ISO/IEC 27001 and ISO 27701 standards.

A Security Operations Centre monitors the Company's digital infrastructure on a continuous basis, supported by regular penetration testing and vulnerability assessments. Information security incidents are managed through a structured framework spanning preparation, continuous detection, and containment, with post-incident reviews used to refine processes and response protocols; Jio works with CERT-In and other regulatory bodies on incident reporting requirements. There were no reported security incidents resulting in a data breach during the reporting year.

Jio follows Privacy-by-Design and Privacy-by-Default principles, embedding privacy considerations into products and business processes from the outset. Key data privacy practices include minimisation of data collection and processing, access controls administered on a need-to-know basis, safeguards against unauthorised disclosure, and responsible disposal of data once it is no longer required. Customers are provided with defined rights to access, correct, and request deletion of their personal data. Data protection requirements extend to suppliers and business partners handling Company data, with compliance verified through periodic review. The Company also undertakes mandatory cybersecurity and data privacy training for all group employees, permanent as well as temporary, to strengthen security awareness across the organisation.

SDGs impacted: SDG 9 (Industry, Innovation and Infrastructure), SDG 17 (Partnerships)

Social & Relationship Capital

Material Topics: Supply Chain Sustainability | Community Development | Digital Inclusion

Customer Experience

Jio's subscriber base crossed 524 million, including 268 million 5G users, with network coverage exceeding 99% of India's population. Fixed broadband subscribers exceeded 27 million, making Jio the largest fixed broadband service provider in India. Through its partnership with Reliance Intelligence Limited, Jio offers Google's AI Pro plan to Jio Unlimited 5G users, expanding access to advanced AI capabilities.

Enterprise and MSME Solutions: Managed connectivity, Wi-Fi, security, and digital solutions saw growing adoption across manufacturing, retail, BFSI, and government. AI-ready cloud and compute infrastructure was scaled, with JioPC and SaaS partnerships expanding cost-efficient computing for MSMEs. AirFiber enabled standardised deployment across multi-location enterprises.

Sustainable Supply Chain

Jio's Supplier Code of Conduct applies to all suppliers and covers legal compliance, labour and human rights, health and safety, environmental protection, business integrity, and data privacy. High-risk suppliers are subject to assessments and compliance reviews. Jio engaged a third party to support monitoring of suppliers ESG practices including ESG related policy formulations, management system certifications, and performance. Jio also engaged key suppliers on science-based targets and GHG reduction in support of its 2050 Net Zero goal.

Community

Inclusive Livelihood: Jio engages freelance Jio Sales Associates and JioFiber Associates to support sales, installation and home care services. Operating through Jio Centres and Jio Points, these associates are trained and embedded within Jio's sales teams, supporting last-mile service delivery across the country.

Community Development: Through its CSR implementation arm, Reliance Foundation, Jio supports initiatives in rural transformation, healthcare, education and skill development, sports for development, environmental sustainability, women empowerment, disaster management, and the promotion of art and culture. The Foundation also advances digital inclusion through the WomenConnect Challenge India, which promotes digital and financial literacy among women in rural and low-income communities. As of March 31, 2026, the Jio Customer Associate programme had enabled livelihood opportunities for 61,687 women across more than 7,000 towns. Jio also supports affordable digital access through JioBharat, extending digital connectivity to underserved communities.

SDGs impacted: SDG 1 (No Poverty), SDG 3 (Good Health and Well-being), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 10 (Reduced Inequalities)

Jio Platforms Limited
Standalone Financial Statements
2025-26

Independent Auditor's Report

To The Members of Jio Platforms Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Jio Platforms Limited (the "Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, its profit and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Board of Director's report, (but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon).

- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

Independent Auditor's Report

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit above 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.
 - 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 Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

Independent Auditor's Report

- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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 has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 23 to the standalone financial statements
 - 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended 31st March, 2026 which have the feature of recording audit trail (edit log) facility and the same has

Independent Auditor's Report

operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("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 **Chaturvedi & Shah LLP**

Chartered Accountants

(Registration No.101720W/W100355)

Anuj Bhatia

Partner

Membership No. 122179

UDIN: 26122179ZHLMRRW5572

Mumbai, April 24, 2026

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Registration No.117366W/W100018)

Ketan Vora

Partner

Membership No. 100459

UDIN: 26100459MXDQEB8453

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”).

We have audited the internal financial controls with reference to standalone financial statements of Jio Platforms Limited (the “Company”) as at 31st March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date which includes internal financial controls with reference to standalone financial statements of the Company.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control with reference to standalone financial statements 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. 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 the 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements.

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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with reference to standalone financial statements

A company’s internal financial control with reference to standalone financial statements 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 with reference to standalone financial statements 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.

Annexure “A” to the Independent Auditor’s Report

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **Chaturvedi & Shah LLP**
Chartered Accountants
(Registration No.101720W/W100355)

Anuj Bhatia
Partner
Membership No. 122179
UDIN: 26122179ZHLMRW5572

Mumbai, April 24, 2026

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 with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at 31st March 2026, based on the criteria for internal financial control with reference to standalone financial statements 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/W100018)

Ketan Vora
Partner
Membership No. 100459
UDIN: 26100459MXDQEB8453

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 1, under ‘Report on Other Legal and Regulatory Requirements’ section of our Report of even date to the members of Jio Platforms Limited on the standalone financial statements for the year ended 31st March 2026)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that -

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (i) (b) The Property, Plant and Equipment were physically verified during the year by the Management in a phased periodical manner, which, in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (i) (c) The Company does not have any immovable properties, and hence reporting under clause 3(i)(c) of the Order is not applicable.
- (i) (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (i) (e) No proceedings have been initiated during the year or are pending against the Company as at 31st March, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
- (ii) (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has made investments in companies, other parties and granted loans to employees. The Company has not granted any advances in the nature of loans or provided any guarantee or security to companies, firms, Limited Liability Partnerships during the year.
- (iii) (a) The Company has provided loans to employees during the year and details of which are given below:

Particulars	(₹ in crore)
A. Aggregate amount granted during the year	0.02
- Loans to Employees (₹ 1,98,318)	
B. Balance outstanding as at balance sheet date in respect of above cases.	0.01
- Loans to Employees (₹ 99,994)	

- (iii) (b) The investments made and the terms and conditions of the grant of above- mentioned loans to employees during the year are, in our opinion, not prejudicial to the Company’s interest.
- (iii) (c) In respect of interest free loans to employees granted by the Company, the schedule of repayment of principal has been stipulated and the repayments of principal amounts are regular as per stipulation.
- (iii) (d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans to employees granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (iii) (e) No loans to employees granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
- (iii) (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans to employees either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- (iv) The Company has not granted loans or provided guarantees or securities to the parties covered under Section 185 and 186 of the Act. The Company has complied with the provisions of Section 186 of the Act in respect of investments made in the parties covered under Section 186 of the Act.

Annexure “B” to the Independent Auditor’s Report

- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) In respect of statutory dues: Undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees’ State Insurance, Income-tax, duty of Custom, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees’ State Insurance, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

- (vii) (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026 on account of disputes are given below.

Name of the Statute	Nature of the Dues	Amount (₹ in Crores)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Central Goods and Services Tax Act, 2017	Disputed dues-ITC reversal demand	7.18	FY 2020-21	GSTAT-appeal to be filed against the Order of First Appellate authority before GSTAT	None

- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (ix) (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (ix) (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (ix) (d) The Company has not raised any funds and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
- (ix) (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (ix) (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (x) (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (xi) (b) To the best of our knowledge, no report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (xi) (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

Annexure “B” to the Independent Auditor’s Report

- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 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) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xiv) (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto 31st March, 2026.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a),(b),(c) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clauses 3(xvi)(a), (b), and (c) of the Order is not applicable.
- (xvi) (d) As represented by the management, the Group has more than one Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2025. There are 2 CICs forming part of the Group.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

For **Chaturvedi & Shah LLP**
Chartered Accountants
(Registration No.101720W/W100355)

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

Anuj Bhatia
Partner
Membership No. 122179
UDIN: 26122179ZHLMRRW5572

Ketan Vora
Partner
Membership No. 100459
UDIN: 26100459MXDQEB8453

Mumbai, April 24, 2026

Standalone Balance Sheet

As at 31st March, 2026

(₹ in crore)

Particulars	Notes	As at 31 st March, 2026	As at 31 st March, 2025
Assets			
Non - Current Assets			
Property, Plant and Equipment	1	2,691	1,235
Capital Work-in-Progress	1	116	1,468
Intangible Assets	1	19,116	7,147
Intangible Assets Under Development	1	2,256	14,170
Financial Assets			
Investments	2	1,82,641	1,87,002
Other Non-Current Assets	3	3,658	2,446
Total Non-Current Assets		2,10,478	2,13,468
Current Assets			
Financial Assets			
Investments	4	1,444	461
Trade Receivables	5	755	710
Cash and Cash Equivalents	6	4,484	240
Other Financial Assets	7	494	305
Other Current Assets	8	1,108	714
Total Current Assets		8,285	2,430
Total Assets		2,18,763	2,15,898
Equity and Liabilities			
Equity			
Equity Share Capital	9	8,939	8,939
Other Equity	10	2,03,352	2,01,498
Total Equity		2,12,291	2,10,437
Liabilities			
Non - Current Liabilities			
Deferred Tax Liabilities (Net)	11	1,886	1,332
Total Non-Current Liabilities		1,886	1,332
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:	12		
Micro and Small Enterprises		88	53
Other than Micro and Small Enterprises		3,172	2,793
Other Financial Liabilities	13	628	561
Other Current Liabilities	14	570	600
Provisions	15	128	122
Total Current Liabilities		4,586	4,129
Total Liabilities		6,472	5,461
Total Equity and Liabilities		2,18,763	2,15,898
Material Accounting Policies	A-C		
See accompanying Notes to the Standalone Financial Statements	1-33		

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

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

Anuj Bhatia
Partner
Membership No. 122179

Ketan Vora
Partner
Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
(DIN: 02787784)

Isha M. Ambani
(DIN: 06984175)

Raminder Singh Gujral
(DIN: 07175393)

Haigreve Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Standalone Statement of Profit and Loss

for the year ended 31st March, 2026

(₹ in crore)

Particulars	Notes	2025-26	2024-25
Income			
Revenue from Operations	16	16,167	11,868
Other Income	17	148	44
Total Income		16,315	11,912
Expenses			
Employee Benefits Expense	18	3,300	2,969
Depreciation and Amortisation Expense	1	863	661
Other Expenses	19	10,432	7,012
Total Expenses		14,595	10,642
Profit Before Tax		1,720	1,270
Tax Expenses			
Deferred Tax		439	324
Profit for the Year		1,281	946
Other Comprehensive Income			
(i) Items that will not be reclassified to Profit or Loss	17.1	812	277
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		(116)	15
(iii) Items that will be reclassified to Profit or Loss	17.2	-	31
(iv) Income tax relating to items that will be reclassified to Profit or Loss		-	(8)
Total Other Comprehensive Income for the Year (Net of tax)		696	315
Total Comprehensive Income for the Year		1,977	1,261
Earnings Per Equity Share of Face Value of ₹ 10 Each			
Basic (in Rupees)	20	1.43	1.06
Diluted (in Rupees)	20	1.43	1.06
Material Accounting Policies	A-C		
See accompanying Notes to the Standalone Financial Statements	1-33		

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

For **Deloitte Haskins & Sells LLP**
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For and on behalf of the Board

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(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Standalone Statement of Changes In Equity

for the year ended 31st March, 2026

(A) Equity Share Capital

(₹ in crore)

Balance as at 31st March, 2024	Change during the year 2024-25	Balance as at 31st March, 2025	Change during the year 2025-26	Balance as at 31st March, 2026
8,939	-	8,939	-	8,939

(B) Other Equity

Particulars	Balance as at 1 st April, 2025	Total Comprehensive Income for the year	Recognition of Share Based Payment	Employee Stock Options Lapsed	Balance as at 31 st March, 2026
As at 31st March, 2026					
Reserves and Surplus					
Securities Premium	1,96,515	-	-	-	1,96,515
Share Based Payments Reserve	680	-	18	(141)	557
Retained Earnings	3,531	1,281	-	-	4,812
Other Comprehensive Income					
Remeasurement of Defined Benefit Plan	(9)	(3)	-	-	(12)
Equity Instrument through OCI	781	699	-	-	1,480
Debt Instrument through OCI	-	-	-	-	-
Total	2,01,498	1,977	18	(141)	2,03,352

Particulars	Balance as at 1 st April, 2024	Total Comprehensive Income for the year	Recognition of Share Based Payment	Employee Stock Options Lapsed	Balance as at 31 st March, 2025
As at 31st March, 2025					
Reserves and Surplus					
Securities Premium	1,96,515	-	-	-	1,96,515
Share Based Payments Reserve	634	-	59	(13)	680
Retained Earnings	2,585	946	-	-	3,531
Other Comprehensive Income					
Remeasurement of Defined Benefit Plan	(4)	(5)	-	-	(9)
Equity Instrument through OCI	484	297	-	-	781
Debt Instrument through OCI	(23)	23	-	-	-
Total	2,00,191	1,261	59	(13)	2,01,498

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
Firm Regn No: 117366W /
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Anuj Bhatia
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For and on behalf of the Board

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(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Standalone Statement of Cash Flows

for the year ended 31st March, 2026

(₹ in crore)

Particulars	2025-26	2024-25
A Cash Flow From Operating Activities:		
Profit before tax as per Statement of Profit and Loss	1,720	1,270
Adjusted for:		
(Gain)/Loss on Financial Assets	(58)	13
Interest Income	(90)	(57)
Depreciation and Amortisation Expense	863	661
Effect of Exchange Rate Change	(1)	(1)
Operating Profit before Working Capital Changes	2,434	1,886
Adjusted for:		
Trade and Other Receivables	(1,713)	(2,447)
Trade and Other Payables	349	1,805
Cash Generated from Operations	1,070	1,244
Taxes Paid (Net)	(71)	(29)
Net Cash Flow from Operating Activities	999	1,215
B Cash Flow From Investing Activities:		
Purchase on Property, Plant and Equipment and Intangible Assets	(965)	(1,369)
Investments in Subsidiaries	(16)	(275)
Proceed from Redemption of investment in Subsidiary	5,000	-
Proceeds from sale of non current investment	163	-
Purchase of Non current Investment	(44)	-
Purchase of Current Investments	(12,096)	(4,604)
Proceeds from Sale of Current Investments	11,172	5,039
Interest Income	31	17
Net Cash generated from/(used in) investing activities	3,245	(1,192)
C Cash Flow From Financing Activities:		
Net Cash Flow from Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	4,244	23
Opening Balance of Cash and Cash Equivalents	240	217
Closing Balance of Cash and Cash Equivalents (Refer Note 6)	4,484	240

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

Anuj Bhatia
Partner
Membership No. 122179

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

Ketan Vora
Partner
Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
(DIN: 02787784)

Isha M. Ambani
(DIN: 06984175)

Raminder Singh Gujral
(DIN: 07175393)

Haigreve Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

A CORPORATE INFORMATION

Jio Platforms Limited ("the Company") is a public limited company incorporated in India on 15th November, 2019. The registered office of the Company is located at Office-101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad 380006, Gujarat, India. The Company's Holding Company is Reliance Industries Limited. The Company is engaged in Platform, Application and Software Business.

B MATERIAL ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

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

- i. Certain Financial Assets and Liabilities (including derivative instruments),
- ii. Defined Benefit Plans - Plan Assets
- iii. Equity settled Share Based Payments

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013 (the Act), as amended from time to time and Presentation requirements of Division II of Schedule III to the Act, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows.

The Company's Financial Statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest crore (₹ 00,00,000), except when otherwise indicated.

B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification considering an operating cycle of 12 months being the time lapsed between deployment of resources and the realisation/ settlement in cash and cash equivalents there-against.

(b) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses relating to project, net of income earned during the project development stage, prior to its intended use, are considered as project development expenditure and disclosed under Capital Work-in-Progress.

The assets are capitalised when they are available for use and are working in the manner as intended by the management. The assets are considered as being available for intended use, when the performance parameters laid down by the management are achieved.

Depreciation on Property Plant and Equipments is provided on straight line method and based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(c) Leases

For low value leases, the Company recognises the lease payments as an operating expense on a straight line basis over the lease term.

(d) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable for preparing the asset for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as project development expenditure and disclosed under Intangible Assets Under Development.

The intangible assets under development are capitalised when they are available for use and are working in the manner as intended by the management. The assets are considered as being available for intended use, when the performance parameters laid down by the management are achieved.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

The Company assesses if useful life of an intangible asset is finite or indefinite. A summary of amortisation policies applied to the Company's Intangible Assets to the extent of depreciable amount is, as follows:

Class of Asset	Useful Life
Purchased Software	6 - 10 years
Internally Generated Software	
Platform and related Product Developments	10 - 25 years

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Financial Instruments

i. Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. However, trade receivables that do not contain a significant financing component are measured at transaction price.

The Company has elected to account for its investments in subsidiaries, joint ventures and associates at cost less impairment loss (if any).

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established. Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Company, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment 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, the Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables.

The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default 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 Expected Credit Loss is used.

ii. Financial Liabilities

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. Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(g) 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.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(h) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by Occurrence or non-Occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(i) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is recognised upon transfer of control of promised goods or services to the customers. Revenues from fixed-price and fixed-timeframe contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, are recognised to the extent the Company has rendered the goods or services, as per the contractual arrangements. For the sale of goods, the performance obligation is satisfied at a point in time, typically upon delivery or as specified in the contract. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

(j) Share Based Payments

In case of Group equity-settled share-based payment transactions, where the Company grants stock options to the employees of its subsidiaries, the transactions are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity.

(k) Current Tax and Deferred Tax

The tax expense for the year comprises of current tax and deferred tax. The Company exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

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 next financial years.

(A) Property, Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment / Intangible Assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on Company's historical experience with similar assets and take into account similar anticipated technological and future risks. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

(B) Impairment of Financial and Non-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.

In case 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 or Cash Generating Units

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(CGU'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 or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Intangible assets under development are tested for impairment, at-least annually and whenever circumstances indicate that it may be impaired.

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 transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(C) FAIR VALUE MEASUREMENT

For estimates relating to fair value of financial instruments refer Note 25 of financial statements.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

1. Property, Plant and Equipment, Capital Work-in-Progress, Intangible Assets and Intangible Assets Under Development

(₹ in crore)

Description	Gross Block			Depreciation/ Amortisation				Net Block		
	As at 01/04/2025	Additions / Adjustments	Deductions / Adjustments	As at 31/03/2026	As at 01/04/2025	For the year	Deductions / Adjustments	As at 31/03/2026	As at 31/03/2026	As at 31/03/2025
Property, Plant and Equipment:										
Own Assets										
Plant and Equipment	1,807	1,733	-	3,540	572	277	-	849	2,691	1,235
Total (A)	1,807	1,733	-	3,540	572	277	-	849	2,691	1,235
Intangible Assets										
Platform and related Product Development	6,444	12,392	-	18,836	439	403	-	842	17,994	6,005
Purchased Software	1,067	78	-	1,145	323	128	-	451	694	744
Internally Generated Software	456	-	-	456	58	45	-	103	353	398
Intangible Right of Use	-	85	-	85	-	10	-	10	75	-
Total (B)	7,967	12,555	-	20,522	820	586	-	1,406	19,116	7,147
Total (A+B)	9,774	14,288	-	24,062	1,392	863	-	2,255	21,807	8,382
Previous Year Figures	9,580	194	-	9,774	731	661	-	1,392	8,382	8,849
Capital Work in Progress									116	1,468
Intangible Assets under Development									2,256	14,170

1.1 Capital Work-in-Progress and Intangible Assets Under Development includes:

- (a) ₹ 13 crore (Previous Year ₹ 7 crore) on account of Capital Goods Inventory.
- (b) ₹ 2,252 crore (Previous year ₹ 8,190 crore) on account of Project Development Expenditure.

1.2 Capital Work-in-Progress (CWIP)

(a) Ageing schedule as at 31st March, 2026:

(₹ in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	116	-	-	-	116
Projects temporarily suspended	-	-	-	-	-
Total	116	-	-	-	116

(b) Ageing schedule as at 31st March, 2025:

(₹ in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	332	292	778	66	1,468
Projects temporarily suspended	-	-	-	-	-
Total	332	292	778	66	1,468

1.3 Intangible Assets Under Development (IAUD)

(a) Ageing schedule as at 31st March, 2026:

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	541	480	543	692	2,256
Projects temporarily suspended	-	-	-	-	-
Total	541	480	543	692	2,256

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(b) Ageing schedule as at 31st March, 2025:

(₹ in crore)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	931	1,364	651	11,224	14,170
Projects temporarily suspended	-	-	-	-	-
Total	931	1,364	651	11,224	14,170

- 1.4 There is no time and cost overrun for any of the projects forming part of CWIP / IAUD in view of readiness of an asset for intended management use being determined based on achievement of Key Performance Indicators (KPIs') for a consistent period of time.

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
2 Investments - Non-Current				
Investments Measured at Cost				
In Equity Shares of Subsidiary Companies				
Unquoted, fully paid up				
Reliance Jio Infocomm Limited of ₹ 10 each	45,00,00,00,000	44,857	45,00,00,00,000	44,930
Surajya Services Limited of Re. 1 each	3,30,562	81	3,30,562	81
Jio Haptik Technologies Limited of ₹ 10 each	4,91,25,000	323	4,91,25,000	323
Reverie Language Technologies Limited of ₹ 10 each	18,078	293	18,078	293
New Emerging World of Journalism Limited of ₹ 10 each (₹ 3,00,010)	30,001	0	30,001	0
Tesseract Imaging Limited of ₹ 10 each	9,000	28	9,000	28
SankhyaSutra Labs Limited of Re. 1 each	2,01,83,873	18	50,957	16
Radisys India Limited of ₹ 10 each	2,10,000	114	2,10,000	114
Jio Estonia OU of Euro 1 each	50,000	1	50,000	1
Asteria Aerospace Limited of Re. 1 each	-	-	6,02,337	63
Saavn Media Limited of Re.1 each	7,44,615	8,690	7,44,615	8,690
Indiavidual Learning Limited of Re.1 each	15,92,53,610	1,254	45,78,904	327
Radisys Corporation of USD 10 each	1,66,12,000	1,492	1,66,12,000	1,492
Accops Systems Private Limited of ₹ 10 each	7,655	337	7,655	337
Jio Media Limited of ₹ 10 each	50,00,000	5	50,00,000	5
Jio Things Limited of ₹ 10 each	10,00,000	1	10,00,000	1
Jio Satellite Communications Limited of ₹ 10 each	11,72,00,000	117	10,92,00,000	109
		57,611		56,810
In Equity Shares of Subsidiary Company				
Unquoted, partly paid up				
Sankhyasutra Labs Limited of Re. 1 each (Re. 0.90 paid-up)	9,54,198	102	9,54,198	102
		102		102
In Preference Shares of Subsidiary Companies				
Unquoted, fully paid up				
0.10% Non-Cumulative Optionally Convertible Preference Shares of Reliance Jio Infocomm Limited of ₹ 10 each	12,50,00,000	250	12,50,00,000	250
9% Non-Cumulative Optionally Convertible Preference Shares of Reliance Jio Infocomm Limited of ₹ 10 each	3,00,00,00,000	15,000	4,00,00,00,000	20,000
0.01% Non-Cumulative Optionally Convertible Preference Shares of Reliance Jio Infocomm Limited of ₹ 10 each	1,05,00,00,00,000	1,05,000	1,05,00,00,00,000	1,05,000

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
0.001% Cumulative Compulsory Convertible Preference Shares of Tesseract Imaging Limited of ₹ 10 each	5,713	18	5,713	18
12% Cumulative Compulsorily Convertible Preference Shares of Indiavidual Learning Limited of Re 1 each	-	-	92,69,194	927
6% Non-Cumulative Optionally Convertible Preference Shares of Jio Media Limited of ₹ 10 each	49,50,00,000	495	49,50,00,000	495
		1,20,763		1,26,690
In Debentures of Subsidiary Companies				
Unquoted, fully paid up				
0.0001% Compulsory Convertible Debentures of New Emerging World of Journalism Limited of Face Value ₹ 80,000 each	6,216	50	6,216	50
0.0001% Unsecured Optionally Fully Convertible Debentures of Tesseract Imaging Limited of ₹ 10 each	1,59,880	160	1,53,680	154
0.0001% Unsecured Optionally Fully Convertible Debentures of Asteria Aerospace Limited of ₹ 10,000 each	-	-	99,924	100
0.0001% Unsecured Optionally Fully Convertible Debentures of Radisys India Limited of ₹ 10,000 each	50,000	50	50,000	50
0.0001% Unsecured Optionally Fully Convertible Debentures of Jio Haptik Technologies Limited of ₹ 10,000 each	1,30,000	130	1,30,000	130
		390		484
In Equity Shares of Joint Venture				
Unquoted, fully paid up				
Jio Space Technology Limited of ₹ 10 each	38,25,000	4	38,25,000	4
In Preferred Shares of Associate				
Unquoted, fully paid up				
Two Platforms INC of USD 4 each*	-	-	37,50,000	112
Total of Investments measured at Cost		1,78,870		1,84,202
Investments Measured at Fair Value through Other Comprehensive Income (FVTOCI)				
In Preferred Shares of Other Companies				
Unquoted, fully paid up				
Netradyne INC - Series A	3,01,51,416	1,029	3,01,51,416	825
Netradyne INC - Series B	81,17,294	284	81,17,294	222
Glance Inmobi PTE Ltd - Series D	1,93,79,845	2,384	1,93,79,845	1,723
Two Platforms INC of USD 4 each*	37,50,000	-	-	-
		3,697		2,770
In Preference Shares of Other Companies				
Unquoted, fully paid up				
Karexpert Technologies Private Limited - Series A	22,222	10	22,222	10
Karexpert Technologies Private Limited - Series B	44,443	20	44,443	20
		30		30
Membership in Aduna Global Holding LLC 5%		44		-
Total of Investments measured at Fair Value Through Other Comprehensive Income		3,771		2,800
Total		1,82,641		1,87,002
Aggregate amount of Unquoted Investments		1,82,641		1,87,002
"0" represents the amount below the denomination threshold.				

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
2.1 Category wise Investments - Non-Current				
Financial Assets measured at Cost		1,78,870		1,84,202
Financial Assets measured at Fair Value Through Other Comprehensive Income		3,771		2,800
Total Investment - Non-Current		1,82,641		1,87,002
2.2 Details of each of the Foreign subsidiary / associate companies are given below:				
Name of the Subsidiaries/ Associate	Principal place of business		Country of Incorporation	Proportion of ownership interest
Jio Estonia OU	Estonia		Estonia	100%
Radisys Corporation	U.S.A		U.S.A	100%

*Two Platforms INC. ceases to exist as an associate from October 18, 2025

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
3 Other Non-Current Assets (Unsecured and Considered Good)		
Security Deposits	3,539	2,398
Advance Income Tax & TDS	119	48
Total	3,658	2,446

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
Advance Income Tax & TDS		
At start of year	48	19
Tax paid (net) during the year	71	29
At end of year	119	48

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
4 Investments - Current				
Investments measured at Fair Value Through Profit & Loss (FVTPL)				
In Mutual Funds - Unquoted				
Tata Liquid Fund Direct Growth	-	-	5,11,154	209
Axis Liquid Fund Direct Plan Growth	-	-	1,41,042	40
Kotak Liquid Plan A Direct Growth	-	-	1,54,008	81
Uti Liquid Fund - Growth - Direct Plan	-	-	3,07,894	131
Aditya Birla Sun Life CRISIL-IBX Financial Services 9-12 Months - Direct Plan - Growth	4,21,09,068	45	-	-
Kotak Low Duration Direct-Growth	78,841	30	-	-
Kotak Infrastructure and Economic Reform Fund Direct Growth	18,08,390	293	-	-
Kotak Crisil Aaa Fin Sep27 Direct-Growth	9,90,81,648	111	-	-
Kotak Crisil Index Bond Exchange Fs 9-12 M Direct-Growth	11,71,33,598	120	-	-
Dsp Corp Fund Direct-Growth	15,15,81,712	257	-	-

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
Unit Trust of India Banking & Public Sector Undertaking-Direct-Growth	8,70,41,486	203	-	-
Axis Crisil IBX AAA Bond Nbfdr (NBFC) Growth	27,20,70,889	305	-	-
Franklin Low Duration Direct-Growth	2,78,34,636	30	-	-
Kotak Floating Rate Fund Direct - Growth	1,05,582	50	-	-
Total	79,88,45,850	1,444	11,14,098	461

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
4.1 Category-wise Current Investment		
Investments measured at Fair Value Through Profit & Loss (FVTPL)	1,444	461
Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)	-	-
Total Current Investments	1,444	461

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
5 Trade Receivables (Unsecured)		
Considered Good	755	710
Credit impaired	157	59
Less: Provision	(157)	(59)
Total	755	710

5.1 Trade Receivables ageing schedule as at 31st March, 2026:

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment*					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	352	204	134	64	1	-	755
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	352	204	134	64	1	-	755

*Net of provision

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

5.2 Trade Receivables ageing schedule as at 31st March, 2025:

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment*					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	374	292	28	16	-	-	710
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	374	292	28	16	-	-	710

*Net of provision

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
6 Cash and Cash Equivalents		
Balances with Banks in current account	484	139
Fixed Deposit with Banks*	4,000	101
Cash and Cash Equivalents as per Balance Sheet	4,484	240
Cash and Cash Equivalents as per Statement of Cash Flows	4,484	240

*Includes Fixed Deposits of ₹ 4000 Crores (Previous Year - Nil) with original maturity of more than 12 months. Principal amount of these Fixed Deposits can be withdrawn or an equivalent amount can be availed against such deposits by the company at any point of time without prior notice or penalty.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
7 Other Financial Assets - Current		
Unbilled Receivables	418	288
Interest accrued on Fixed Deposits	58	2
Others (Refer note 7.1)	18	15
Total	494	305

7.1 Others include Claims Receivable and Employee Obligation Reimbursement

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
8 Other Current Assets (Unsecured and Considered Good)		
Balance with GST authorities	220	30
Others (Refer note 8.1)	888	684
Total	1,108	714

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

8.1 Others include mainly Pre-Paid Expenses

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
9 Share Capital				
Authorised Share Capital				
Equity Shares of ₹ 10 each	10,00,00,00,000	10,000	10,00,00,00,000	10,000
Preference Shares of ₹ 10 each	1,80,00,00,00,000	1,80,000	1,80,00,00,00,000	1,80,000
		1,90,000		1,90,000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10 each fully paid up	8,93,90,30,830	8,939	8,93,90,30,830	8,939
TOTAL		8,939		8,939

9.1 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, in proportion to the number of equity shares held.

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

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	No. of Shares	₹ in crore	No. of Shares	₹ in crore
Equity shares at the beginning of the year	8,93,90,30,830	8,939	8,93,90,30,830	8,939
Add: Issue of Shares	-	-	-	-
Equity shares at the end of the year	8,93,90,30,830	8,939	8,93,90,30,830	8,939

9.3 The details of shareholders holding more than 5% shares in the Company including those held by Holding Company:

Name of Shareholders	As at 31 st March, 2026		As at 31 st March, 2025	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited (Holding Company)	5,93,78,41,645	66.43%	5,93,78,41,645	66.43%
Jaadhu Holdings, LLC	89,22,75,913	9.98%	89,22,75,913	9.98%
Google International LLC	69,08,54,775	7.73%	69,08,54,775	7.73%

9.4 Shareholding of Promoter

As at 31st March, 2026

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	5,93,78,41,645	-	5,93,78,41,645	66.43%	-

As at 31st March, 2025

Class of Equity Share	Promoter's Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	5,93,78,41,645	-	5,93,78,41,645	66.43%	-

9.5 Jio Platforms Limited Employee's Stock Option Scheme 2020 was implemented in FY 2020-21 - 2,08,18,375 options have been granted in earlier years to eligible employees under the Jio Platforms Limited Employee's Stock Option Scheme 2020. 73,40,000 options had vested and have been exercised by the employees during the earlier years. 26,00,000 options have lapsed during current year (5,98,375 options during earlier years) (Refer Note 26).

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
10 Other Equity		
Reserves and Surplus		
Securities Premium		
As per last Balance Sheet	1,96,515	1,96,515
	1,96,515	1,96,515
Share Based Payments Reserve*		
As per last Balance Sheet	680	634
Add: Recognition of Share Based Payment	18	59
Less: Employee Stock Options Lapsed	(141)	(13)
	557	680
Retained Earnings		
As per last Balance Sheet	3,531	2,585
Add: Profit for the year	1,281	946
	4,812	3,531
Other Comprehensive Income		
Remeasurement of Defined Benefit Plan		
As per last Balance Sheet	(9)	(4)
Add: Movement during the year (net)	(3)	(5)
	(12)	(9)
Equity Instruments through OCI		
As per last Balance Sheet	781	484
Add: Movement during the year (net)	699	297
	1,480	781
Debt Instruments through OCI		
As per last Balance Sheet	-	(23)
Add: Movement during the year (net)	-	23
	-	-
Total	2,03,352	2,01,498

*Refer Note no. 26

11 Deferred Tax Liabilities (Net)

a. The movement on the deferred tax account is as follows:

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
At the start of the year	1,332	1,015
Charge to Statement of Profit and Loss	439	324
Charge / (Credit) to Other Comprehensive Income	115	(7)
At the end of year	1,886	1,332

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

Component of Deferred tax liabilities/(assets)

	As at 1 st April, 2025	Charge / (Credit) to Statement of Profit and Loss and Other Comprehensive Income	(₹ in crore) As at 31 st March, 2026
Deferred tax liabilities/(assets) in relation to:			
Property, Plant and Equipment and Intangible Assets	4,893	280	5,173
Carried Forward Losses	(3,634)	153	(3,481)
Financial Assets/Financial Liabilities	106	121	227
Provisions	(33)	0	(33)
Total	1,332	554	1,886

b. Income tax recognised in Statement of Profit and Loss

	2025-26	2024-25
Current Tax	-	-
Deferred Tax	439	324
Total Income Tax expenses recognised in the current year	439	324

The income tax expenses for the year can be reconciled to the accounting profit as follows:

	2025-26	2024-25
Profit before Tax	1,720	1,270
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	433	320
Tax effect of :		
Expenses Disallowed	6	4
Tax Expenses recognised in Statement of Profit and Loss	439	324
Effective Tax Rate	25.52%	25.51%

c. Income tax recognised in Other Comprehensive Income

	2025-26	2024-25
Deferred Tax	115	(7)
Total income tax expenses recognised in the current year	115	(7)

	As at 31 st March, 2026	As at 31 st March, 2025
12 Trade Payables due to		
Micro and Small Enterprises	88	53
Other than Micro and Small Enterprises	3,172	2,793
Total	3,260	2,846

12.1 There are no overdue amounts to Micro and Small Enterprises as at 31st March, 2026.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

12.2 Trade Payables Ageing as at 31st March, 2026

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Micro and Small Enterprises	88	-	-	-	-	88
Others	3,044	128	0	0	0	3,172
Disputed-Micro and Small Enterprises	-	-	-	-	-	-
Disputed-Others	-	-	-	-	-	-
Total	3,132	128	0	0	0	3,260

"0" represents the amount below the denomination threshold.

12.3 Trade Payables Ageing as at 31st March, 2025:

(₹ in crore)

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Micro and Small Enterprises	53	-	-	-	-	53
Others	2,688	105	0	0	0	2,793
Disputed-Micro and Small Enterprises	-	-	-	-	-	-
Disputed-Others	-	-	-	-	-	-
Total	2,741	105	0	0	0	2,846

"0" represents the amount below the denomination threshold.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
13 Other Financial Liabilities - Current		
Creditors for Capital Expenditure	116	10
Other payables (Refer note 13.1)	512	551
Total	628	561

13.1 Other payables includes employee dues.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
14 Other Current Liabilities		
Revenue received in advance	258	345
Other Payables	312	255
Total	570	600

14.1 The entire balance in the revenue received in advance account at the beginning of the current year has been recognised as revenue during the current year.

14.1 Other Payables includes sundry payables, statutory dues, etc.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
15 Provisions - Current		
Provisions for Employee Benefits (Refer note 21)	128	122
Total	128	122

15.1 The provision for employee benefit includes annual leave entitlement accrued.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

	(₹ in crore)	
	2025-26	2024-25
16 Revenue from Operations		
Value of Services	17,331	14,004
Value of Sales	1,746	-
Less: GST Recovered	(2,910)	(2,136)
Total	16,167	11,868

	(₹ in crore)	
	2025-26	2024-25
17 Other Income		
Interest Income		
On Income Tax Refund	3	1
On Fixed Deposits	58	0
Others*	29	57
Gain on Investments (Net)		
Realised (Loss) / Gain	47	(17)
Unrealised Gain	11	3
Total	148	44

*Includes Interest income on asset measured at Fair Value through Other Comprehensive Income

"0" represents the amount below the denomination threshold.

17.1 Other Comprehensive Income - Items that will not be reclassified to Profit and Loss

	(₹ in crore)	
	2025-26	2024-25
Remeasurement gain/(loss) of Defined Benefit Plan	(3)	(7)
Equity Instruments through OCI	815	284
Total	812	277

17.2 Other Comprehensive Income/(Loss) - Items that will be reclassified to Profit and Loss

	(₹ in crore)	
	2025-26	2024-25
Debt Income Fund	-	31
Total	-	31

	(₹ in crore)	
	2025-26	2024-25
18 Employee Benefits Expense		
Salaries and Wages	2,869	2,674
Contribution to Provident and Other Funds	254	154
Staff Welfare Expenses	177	141
Total	3,300	2,969

(₹ in crore)

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

	2025-26	2024-25
19 Other Expenses		
Rates and taxes	1	0
Professional Fees	2,240	2,100
Repairs and Maintenance	419	433
Content Charges	1,541	915
Telephone Expenses	22	19
Rent*	3,900	1,889
Corporate Social Responsibility (Refer Note 30)	24	19
Subscription Fees	1,850	1,456
Insurance	5	2
Payment to Auditors (Refer Note 29)	3	3
Provision for doubtful debts/Written off (Net)	110	23
General Expenses	317	153
Total	10,432	7,012

*Includes the expense relating to leases of low value of ₹ 3,857 crore and Previous year ₹ 1,871 crore.

"0" represents the amount below the denomination threshold.

	2025-26	2024-25
20 Earnings Per Share (EPS)		
Face Value Per Equity Share (₹)	10	10
Basic Earnings Per Share (₹)	1.43	1.06
Net Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	1,281	946
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	8,93,90,30,830	8,93,90,30,830
Diluted Earnings Per Share (₹)	1.43	1.06
Net Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	1,281	946
Weighted Average number of Potential Equity Shares on account of ESOP	1,13,52,459	1,28,80,509
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,03,83,289	8,95,19,11,339
Reconciliation of Weighted Average Number of Shares Outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	8,93,90,30,830	8,93,90,30,830
Weighted Average number of Potential Equity Shares on account of ESOP	1,13,52,459	1,28,80,509
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,03,83,289	8,95,19,11,339

21 As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below (Refer Note 18):

Defined Contribution Plans

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

	2025-26	2024-25
Particulars		
Employer's Contribution to Provident Fund	115	114
Employer's Contribution to Superannuation Fund	4	4
Employer's Contribution to Pension Fund	45	40

(₹ in crore)

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

Defined Benefit Plan

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

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	269	213
Liability Transferred In/ (Out)	-	3
Current Service Cost	46	42
Interest Cost	21	15
Actuarial (Gain)/Loss	5	5
Past Service Cost	77	-
Benefits Paid	(9)	(9)
Defined Benefit Obligation at end of the year	409	269

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

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Fair value of Plan assets at beginning of the year	269	213
Assets Transferred In	-	3
Expected return on plan assets	2	(2)
Investment Income	19	16
Employer contribution	119	39
Benefits paid	(0)	(0)
Fair value of Plan assets at end of the year	409	269

III) Reconciliation of fair value of Assets and Obligations

(₹ in crore)

Particulars	Gratuity (Funded)	
	As at 31 st March, 2026	As at 31 st March, 2025
Fair value of Plan Assets	409	269
Present value of Obligation	409	269
Amount recognised in Balance Sheet	-	-

IV) Expenses recognised during the year

(₹ in crore)

Particulars	Gratuity (Funded)	
	2025-26	2024-25
In Income Statement		
Current Service Cost	46	42
Interest Cost	21	15
Past Service cost	77	-
Return on Plan Assets	(19)	(16)
Actuarial (Gain) /Loss	-	-
Net Cost	125	41
In Other Comprehensive Income		
Actuarial (Gain)/Loss	5	5
Return on Plan Assets	(2)	2
Net Loss for the year recognised in OCI (Refer Note 17.1)	3	7

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

V) Investment Details:

	As at 31 st March, 2026		As at 31 st March, 2025	
	₹ in crore	% invested	₹ in crore	% invested
Insurance Policies	409	100%	269	100%

VI) Actuarial Assumptions

Mortality Table (IALM)	Gratuity (Funded)	
	2025-26	2024-25
	2012-14	2012-14
	(Ultimate)	(Ultimate)
Discount rate (per annum)	6.91%	6.90%
Expected rate of return on Plan Assets (per annum)	7.09%	7.09%
Rate of escalation in salary (per annum)	6.00%	6.00%
Rate of employee turnover (per annum)	5.00%	5.00%

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 the employment market. The above information is certified by the 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 2025-26.

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 31 st March, 2026		As at 31 st March, 2025	
	Decrease	Increase	Decrease	Increase
	(₹ in crore)			
Change in rate of discounting (delta effect of -/+ 0.5%)	19	(17)	13	(12)
Change in rate of salary increase (delta effect of -/+ 0.5%)	(15)	16	(12)	13
Change in rate of employee turnover (delta effect of -/+ 0.5%)	(2)	1	(0)	0

These plans typically expose the Company 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.

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.

IX) The Company has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended 31st March, 2026. The impact of the same is not material to the standalone financial statements of the company.

"0" represents the amount below the denomination threshold.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

22 Related Parties Disclosures

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

List of Related Parties with and Relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Parent
2	Reliance Jio Infocomm Limited	
3	Jio Estonia OÜ	
4	Surajya Services Limited	
5	Jio Haptik Technologies Limited	
6	Reverie Language Technologies Limited	
7	New Emerging World of Journalism Limited	
8	Tesseract Imaging Limited	
9	SankhyaSutra Labs Limited	
10	Asteria Aerospace Limited (ceased to be subsidiary w.e.f. March 25, 2026)	
11	Accops Systems Private Limited	Subsidiary Company
12	Accops Systems FZ-LLC	
13	Jio Media Limited	
14	Jio Things Limited	
15	Indiavidual Learning Limited	
16	Jio Satellite Communications Limited	
17	Mimosa Networks Bilişim Teknolojileri Limited Şirketi	
18	Mimosa Networks, Inc.	
19	Radisys Corporation	
20	Radisys India Limited	
21	Radisys B.V.	
22	Radisys Canada Inc.	
23	Radisys Cayman Limited	
24	Radisys Convedia (Ireland) Limited	
25	Radisys GmbH	
26	Radisys International LLC	
27	Radisys International Singapore Pte. Ltd.	
28	Radisys Spain S.L.U.	
29	Radisys Systems Equipment Trading (Shanghai) Co, Ltd.	
30	Radisys Technologies (Shenzhen) Co., Ltd.	
31	Radisys UK Limited	
32	Saavn Media Limited	
33	Reliance Jio Infocomm USA, Inc.	
34	Reliance Jio Infocomm Pte. Ltd.	
35	Reliance Jio Infocomm UK Limited	
36	Reliance Jio Global Resources, LLC	
37	Jio Space Technology Limited	Joint Venture

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

22 Related Party Disclosures

(II) Transactions during the year ended 31st March 2026 with Related Parties:

(₹ in crore)

Sr No	Nature of Transactions (Excluding Reimbursements)	Parent	Subsidiaries	Fellow Subsidiaries	Associate/JV & Associate/JV of the Parent	Key Managerial Personnel	Others	Total
1	Purchase / Subscription of Investments	-	16	-	-	-	-	16
		-	(275)	-	-	-	-	(275)
2	Sale/Redemption of Investments	-	5,000	163	-	-	-	5,163
		-	-	-	-	-	-	-
3	Inter Corporate Deposits Given	-	350	-	-	-	-	350
		-	-	-	-	-	-	-
4	Inter Corporate Deposits Returned	-	350	-	-	-	-	350
		-	-	-	-	-	-	-
5	Revenue from Operations	3,128	7,018	1,817	3	-	71	12,037
		(3,148)	(5,292)	(1,154)	(5)	(0)	(49)	(9,648)
6	Revenue Received in Advance	-	-	192	-	-	-	192
		-	-	(161)	-	-	-	(161)
7	Other Income	-	2	-	-	-	-	2
		-	-	-	-	-	-	-
8	Business Support Services/ Professional Fees	1,152	341	32	1	-	5	1,531
		(1,081)	(321)	(11)	(1)	-	-	(1,414)
9	Content Charges	-	-	834	2	-	-	836
		-	-	(259)	(9)	-	-	(268)
10	Purchase of Asset	-	-	-	-	-	-	-
		-	-	(0)	-	-	-	(0)
11	Subscription Fees	-	0	39	-	-	-	39
		-	(5)	-	-	-	-	(5)
12	Telephone Expenses	-	18	-	-	-	-	18
		-	(31)	-	-	-	-	(31)
13	Purchase of Intangible Assets	-	85	-	-	-	-	85
		-	-	-	-	-	-	-
14	General Expenses	1	2	3	-	-	-	6
		(0)	(2)	(3)	-	-	-	(5)
15	Payment to Key Managerial Personnel	-	-	-	-	26	-	26
		-	-	-	-	(16)	-	(16)
16	Donation	-	-	-	-	-	24	24
		-	-	-	-	-	(19)	(19)
17	Employee Benefit Expense	-	-	-	-	-	119	119
		-	-	-	-	-	(39)	(39)

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(III) Balances as at 31st March, 2026:

(₹ in crore)

Sr No	Balances as at 31st March, 2026	Holding Company	Sub-sidiaries	Fellow Subsidiaries	Associate/JV & Associate/JV of the Parent	Key Managerial Personnel	Others	Total
1	Investments	-	1,78,866	-	4	-	-	1,78,870
		-	(1,84,086)	-	(116)	-	-	(1,84,202)
2	Equity Share Capital	5,938	-	-	-	-	-	5,938
		(5,938)	-	-	-	-	-	(5,938)
3	Trade and Other Receivables	9	363	240	1	-	13	626
		(0)	(284)	(267)	(1)	-	(7)	(559)
4	Trade and Other Payables	13	41	327	-	-	-	381
		(5)	(43)	(198)	(4)	-	-	(250)

Note: "0" represents the amounts below the denomination threshold.

(IV) Disclosure in respect of major related party transactions during the year:

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
1	Purchase/Subscription of Investment			
	Saavn Media Limited	Subsidiary	-	165
	Tesseract Imaging Limited	Subsidiary	6	59
	Surajya Services Limited	Subsidiary	-	2
	SankhyaSutra Labs Limited	Subsidiary	2	10
	Jio Satellite Communications Limited	Subsidiary	8	39
2	Redemption and Sale of Investment			
	Reliance Jio Infocomm Limited	Subsidiary	5,000	-
	Reliance Strategic Business Ventures Limited	Fellow Subsidiary	163	-
3	Inter Corporate Deposits Given			
	Indiavidual Learning Limited	Subsidiary	350	-
4	Inter Corporate Deposits Returned			
	Indiavidual Learning Limited	Subsidiary	350	-
5	Revenue from Operations			
	Reliance Industries Limited	Parent	3,128	3,148
	Reliance Jio Infocomm Limited	Subsidiary	6,830	5,037
	Saavn Media Limited	Subsidiary	58	73
	Jio Media Limited	Subsidiary	10	11
	Jio Things Limited	Subsidiary	85	85
	Indiavidual Learning Limited	Subsidiary	15	65
	Jio Haptik Technologies Limited	Subsidiary	15	11
	Reverie Language Technologies Limited	Subsidiary	3	5
	Asteria Aerospace Limited (ceased to be subsidiary w.e.f. March 25, 2026)	Subsidiary	1	2
	Jio Satellite Communications Limited	Subsidiary	0	0
	Surajya Services Limited	Subsidiary	0	1
	Tesseract Imaging Limited	Subsidiary	-	2
	Reliance Jio Infocomm Pte. Ltd.	Subsidiary	0	0
	Accops Systems Private Limited	Subsidiary	1	0
	Reliance Jio Infocomm UK Limited	Subsidiary	0	0
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1	1

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Reliance Retail Limited	Fellow Subsidiary	1,211	595
	Reliance Ventures Limited	Fellow Subsidiary	0	0
	Reliance BP Mobility Limited	Fellow Subsidiary	20	19
	Netmeds Healthcare Limited	Fellow Subsidiary	6	8
	Reliance New Solar Energy Limited	Fellow Subsidiary	-	0
	Grab A Grub Services Limited	Fellow Subsidiary	15	6
	Den Networks Limited	Fellow Subsidiary	4	4
	Network18 Media & Investments Limited	Fellow Subsidiary	29	16
	AETN18 Media Private Limited	Fellow Subsidiary	0	0
	Hathway Digital Limited	Fellow Subsidiary	3	3
	C-Square Info-Solutions Limited	Fellow Subsidiary	2	3
	Addverb Technologies Limited	Fellow Subsidiary	3	3
	Aaidea Solutions Limited	Fellow Subsidiary	7	3
	Reliance Petro Marketing Limited	Fellow Subsidiary	0	0
	Greycells18 Media Limited	Fellow Subsidiary	-	0
	Studio 18 Media Private Limited	Fellow Subsidiary	-	290
	Shri Kannan Departmental Store Limited	Fellow Subsidiary	0	0
	Reliance Brands Limited	Fellow Subsidiary	3	2
	Reliance Retail Ventures Limited	Fellow Subsidiary	6	6
	RISE Worldwide Limited	Fellow Subsidiary	0	0
	Reliance Digital Health Limited	Fellow Subsidiary	11	60
	Reliance Corporate IT Park Limited	Fellow Subsidiary	0	0
	Reliance Industries (Middle East) DMCC	Fellow Subsidiary	0	0
	Reliance International Limited	Fellow Subsidiary	1	1
	Reliance Global Energy Services Limited	Fellow Subsidiary	1	1
	Recron (Malaysia) Sdn. Bhd.	Fellow Subsidiary	2	2
	RIL USA, Inc.	Fellow Subsidiary	1	1
	RBML Solutions India Limited	Fellow Subsidiary	1	1
	Reliance New Energy Limited	Fellow Subsidiary	0	0
	VasyERP Solutions Private Limited	Fellow Subsidiary	4	-
	Genesis Colors Limited @@	Fellow Subsidiary	0	0
	Football Sports Development Limited	Fellow Subsidiary	0	0
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	370	129
	Nextgen Fast Fashion Limited	Fellow Subsidiary	100	-
	Model Economic Township Limited	Fellow Subsidiary	0	-
	Moneycontrol Dot Com India Limited	Fellow Subsidiary	1	-
	Just Dial Limited	Fellow Subsidiary	1	-
	Bismi Hypermart Limited	Fellow Subsidiary	0	-
	Reliance Polyester Limited	Fellow Subsidiary	0	-
	Metro Cash And Carry India Limited	Fellow Subsidiary	2	-
	Reliance Consumer Products Limited (Formerly known as Tira Beauty Limited)	Fellow Subsidiary	12	-
	News18 Marathi Private Limited (Formerly known as IBN Lokmat News Private Limited) *	Fellow Subsidiary	0	-
	Jio Space Technology Limited	Joint Venture	0	0

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	News18 Marathi Private Limited (Formerly known as IBN Lokmat News Private Limited) ^{&}	JV of Parent	0	0
	Marks and Spencer Reliance India Private Limited	JV of Parent	1	1
	Zegna South Asia Private Limited	JV of Parent	0	0
	Football Sports Development Limited	JV of Parent	-	1
	Alok Industries Limited	JV of Parent	2	2
	Reliance International Leasing IFSC Private Limited	JV of Parent	0	-
	Reldel Apparel Private Limited	JV of Parent	0	-
	India Gas Solutions Private Limited	JV of Parent	0	-
	Sintex Industries Limited	JV of Parent	0	-
	Gujarat Chemical Port Limited	Associate of Parent	0	0
	Dunzo Digital Private Limited (ceased to be related party during FY 24 - 25)	Associate of Parent	-	1
	Reliance Industrial Infrastructure Limited	Associate of Parent	0	-
	GTPL Hathway Limited	Associate of Parent	0	-
	Reliance Foundation Institution of Education and Research	Enterprises over which Key Managerial Personnel of the parent are able to exercise significant influence	2	2
	Jio Payment Solutions Limited (formerly known as Reliance Payment Solutions Limited)(Subsidiary of Jio Financial Services Limited)^	Company under Common Control	22	22
	Jio Insurance Broking Limited (Subsidiary of Jio Financial Services Limited)^	Company under Common Control	1	1
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)^	Company under Common Control	2	4
	Jio Financial Services Limited^	Company under Common Control	3	1
	Jio Leasing Services Limited (Subsidiary of Jio Financial Services Limited)^	Company under Common Control	-	2
	Jio Finance Platform and Service Limited (Subsidiary of Jio Financial Services Limited)^	Company under Common Control	27	17
	Jio Payments Bank Limited (Subsidiary of Jio Financial Services Limited) ^{^s}	Company under Common Control	14	-
6	Revenue Received in Advance			
	Reliance Retail Limited	Fellow Subsidiary	192	161
7	Other Income			
	Indiavidual Learning Limited	Subsidiary	2	-
8	Business Support Services/Professional Fees			
	Reliance Industries Limited	Parent	1,152	1,081
	Jio Haptik Technologies Limited	Subsidiary	10	11
	Radisys India Limited	Subsidiary	238	234
	Jio Estonia OU	Subsidiary	22	16
	Saavn Media Limited	Subsidiary	4	-
	Jio Media Limited	Subsidiary	16	16
	Reliance Jio Infocomm Limited	Subsidiary	12	13
	Accops Systems Private Limited	Subsidiary	9	4
	Reliance Jio Infocomm USA Inc.	Subsidiary	30	27
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1	0

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Reliance Corporate IT Park Limited	Fellow Subsidiary	1	0
	Enercent Technologies Private Limited	Fellow Subsidiary	11	11
	JioStar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	19	-
	Neolync Solutions Private Limited	Associate of Parent	1	1
	Clayfin Technologies Private Limited	Associate of Parent	-	0
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)^	Company under Common Control	5	-
9	Content Charges			
	Indiacast Media Distribution Private Limited^^	Fellow Subsidiary	22	27
	Studio 18 Media Private Limited	Fellow Subsidiary	-	74
	JioStar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	812	158
	Eenadu Television Private Limited	Associate of Parent	2	9
10	Purchase of Asset			
	Reliance Retail Limited	Fellow Subsidiary	-	0
11	Subscription Fees			
	Reverie Language Technologies Limited	Subsidiary	0	5
	JioStar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	39	-
12	Telephone Expenses			
	Reliance Jio Infocomm Limited	Subsidiary	18	31
13	Purchase of Intangible Asset			
	Reliance Jio Infocomm Limited	Subsidiary	85	-
14	General Expenses			
	Reliance Industries Limited	Parent	1	0
	Jio Things Limited	Subsidiary	2	2
	Reliance Retail Limited	Fellow Subsidiary	3	3
15	Payment to Key Managerial Personnel			
	Shri Akash Ambani	Key Managerial Personnel	11	6
	Shri Kiran Thomas*		8	6
	Shri Saurabh Sancheti		7	4
16	Donation			
	Reliance Foundation	Enterprise over which Key Managerial Personnel of Parent are able to exercise significant influence	24	19
17	Employee Benefit Expenses			
	Jio Platforms Limited Employees Gratuity Fund	Post Employment Benefit	119	39

Note: "0" represents the amounts below the denomination threshold.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(V) Balances as at 31st March, 2026

			(₹ in crore)	
Sr. No.	Particulars	Relationship	As at 31 st March, 2026	As at 31 st March, 2025
1	Investments			
	Reliance Jio Infocomm Limited	Subsidiary	1,65,107	1,70,180
	Surajya Services Limited	Subsidiary	81	81
	Jio Haptik Technologies Limited	Subsidiary	453	453
	Reverie Language Technologies Limited	Subsidiary	293	293
	New Emerging World of Journalism Limited	Subsidiary	50	50
	Tesseract Imaging Limited	Subsidiary	206	200
	SankhyaSutra Labs Limited	Subsidiary	120	118
	Radisys India Limited	Subsidiary	164	164
	Jio Estonia OU	Subsidiary	1	1
	Asteria Aerospace Limited (ceased to be subsidiary w.e.f. March 25, 2026)	Subsidiary	-	163
	Saavn Media Limited	Subsidiary	8,690	8,690
	Indiavidual Learning Limited	Subsidiary	1,254	1,254
	Radisys Corporation	Subsidiary	1,492	1,492
	Jio Media Limited	Subsidiary	500	500
	Jio Things Limited	Subsidiary	1	1
	Jio Satellite Communications Limited	Subsidiary	117	109
	Accops Systems Private Limited	Subsidiary	337	337
	Jio Space Technology Limited	Joint Venture	4	4
	Two Platforms INC. (ceased to be an associate w.e.f. October 18, 2025)	Associate	-	112
2	Equity Share Capital			
	Reliance Industries Limited	Parent	5,938	5,938

Note: "0" represents the amounts below the denomination threshold.

^ Shri Mukesh D Ambani and his family comprising Smt. Nita M Ambani, Smt. Isha M Ambani, Shri Akash M Ambani and Shri Anant M Ambani together and collectively control both Reliance Industries Limited and Jio Financial Services Limited by exercise of voting rights.

^^ Amalgamated with JioStar India Private Limited

@@ Entity Amalgamated with Reliance Brands Limited during the year.

& Relationship changed from Joint Venture to Subsidiary during the year.

\$ Relationship Established during the year.

* Resigned as Chief Executive Officer w.e.f. 23rd March, 2026.

22.1 Compensation of Key Management Personnel

The remuneration of director and other member of key management personnel during the period was as follows:

			(₹ in crore)	
			2025-26	2024-25
Short-term benefits			25	15
Other long term benefits			1	1
Total			26	16

All related party contracts/arrangement have been entered on arm's length basis.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
23 Contingent Liabilities And Commitments		
(I) Contingent Liabilities		
(i) Claims/disputed liabilities against the Company not acknowledged as debts	7	-
The disputed liabilities are not likely to have any material effect on financial position of the Company.		
(II) Commitments		
(A) Estimated amount of contracts remaining to be executed on Capital account not provided for :-		
In respect of Others	125	68
(B) Uncalled liability on shares and Investment partly paid up	199	199

24 Capital Management

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

- Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.
- Manage financial market risks arising from foreign exchange and interest rates, and minimise the impact of market volatility on earnings.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of Balance Sheet.

This framework 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 crore)

	As at 31 st March, 2026	As at 31 st March, 2025
Gross Debt	-	-
Cash and Marketable Securities*	5,928	701
Net Debt (A)	(5,928)	(701)
Total Equity (As per Balance Sheet) (B)	2,12,291	2,10,437
Net Gearing (A/B)	-	-

Note: No Debt, hence ratio not given

* Cash and Marketable Securities includes Cash and Cash Equivalents of ₹ 4,484 crore (Previous year ₹ 240 crore) and Current Investment of ₹ 1,444 crore (Previous Year ₹ 461 crore).

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

25 Financial Instruments

Fair Value Measurement Hierarchy:

(₹ in crore)

Particulars	As at 31 st March, 2026				As at 31 st March, 2025			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Trade Receivables	755	-	-	-	710	-	-	-
Cash and Bank Balances	4,484	-	-	-	240	-	-	-
Other Financial Assets - Current	494	-	-	-	305	-	-	-
At FVTPL								
Current Investments	1,444	1,444	-	-	461	461	-	-
At FVTOCI								
Non Current Investments*	3,771	-	-	3,771	2,800	-	-	2,800
Financial Liabilities								
At Amortised Cost								
Trade Payables	3,260	-	-	-	2,846	-	-	-
Other Financial Liabilities	628	-	-	-	561	-	-	-

* Excludes Group Company Non-current Investments of ₹ 1,78,870 crore (Previous year ₹ 1,84,202 crore) measured at cost (Refer Note 2.1).

Reconciliation of fair value measurement of the investment categorised at Level 3:

(₹ in crore)

Particulars	As at 31 st March, 2026	As at 31 st March, 2025
	At FVTOCI	At FVTOCI
Opening Balance	2,800	2,516
Addition during the year	44	-
Fair Value Gain for the year (net)	927	284
Closing Balance	3,771	2,800

The financial instruments are categorized into three levels based on 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.

Level 3: Inputs based on unobservable market data.

Valuation methodology:

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

- The fair value of investment in Mutual Funds is measured at NAV.
- 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.

Foreign Currency Risk

Foreign Currency Risk is the risk that Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

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

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Particulars	Foreign Currency Exposure					
	As at 31 st March, 2026			As at 31 st March, 2025		
	USD	EUR	GBP	USD	EUR	GBP
Trade Payables	38	20	1	36	15	2
Trade Receivables	21	-	-	17	-	-
Net Exposure	17	20	1	19	15	2

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

(₹ in crore)

Particulars	Foreign Currency Exposure					
	As at 31 st March, 2026			As at 31 st March, 2025		
	USD	EUR	GBP	USD	EUR	GBP
1% Depreciation in INR	(0)	(0)	(0)	(0)	(0)	(0)
Impact on Equity						
Impact on P&L	(0)	(0)	(0)	(0)	(0)	(0)
1% Appreciation in INR	0	0	0	0	0	0
Impact on Equity						
Impact on P&L	0	0	0	0	0	0

Note: "0" represents the amounts below the denomination threshold.

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. Credit risk arises from company's activities in investments 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.

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. The Company accesses global and local financial markets to meet its liquidity requirements. 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.

26 Share Based Payments

a) Scheme details

The Company has introduced Jio Platforms Limited Employees' Stock Option Scheme i.e. ESOS 2020 under which options have been granted at the exercise price of ₹ 10 per share to be vested from time to time on the basis of performance and other eligibility criteria. Details of number of options outstanding have been tabulated below:

Financial Year (Year of Grant)	Number of Options Outstanding		Financial Year of Vesting	Range of Exercise price (₹)	Range of Fair value at Grant Date (₹)
	As at 31 st March, 2026	As at 31 st March, 2025			
ESOS 2020					
2020-21	1,02,80,000	1,28,80,000	2021-22 to 2025-26	10	541.2 - 542.3
Sub total	1,02,80,000	1,28,80,000			

Exercise Period would commence from the date of Vesting and would expire not later than seven years from the Grant Date or such other period as may be decided by the Nomination and Remuneration Committee of the board.

b) Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

2,08,18,375 options have been granted in earlier years under ESOS 2020. The model inputs for options granted during the year ended 31st March, 2021 and 31st March, 2022 are as mentioned below.

	ESOS - 2020
a) Weighted average exercise price	₹ 10
b) Grant date:	05.10.2020 & 01.07.2021
c) Vesting year:	2021-22 to 2028-29
d) Share Price at grant date:	₹ 549.31 at 01.07.2021 ₹ 549.31 at 05.10.2020
e) Expected price volatility of Company's share:	33.79% to 36.25%
f) Risk free interest rate:	5.1% to 6.0%

The expected price volatility is based on the historic volatility (based on remaining life of the options.)

c) Movement in share options during the year:

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance at the beginning of the year	1,28,80,000	10	1,31,20,000	10
Granted during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired / Lapsed during the year	(26,00,000)	-	(2,40,000)	-
Balance at the end of the year	1,02,80,000	10	1,28,80,000	10

Weighted average remaining contractual life of the share option outstanding at the end of year is 552 days (Previous Year 917 days)

27 Ratio Analysis:

Sr No	Particulars	2025-26	2024-25	% Changes
1	Current Ratio (Refer Note i)	1.81	0.59	207.0
2	Debt - Equity Ratio	NA	NA	NA
3	Debt Service Coverage Ratio	NA	NA	NA
4	Return on Equity (%)	0.6%	0.5%	20.0
5	Inventory Turnover Ratio	NA	NA	NA
6	Trade Receivables Turnover Ratio	26.03	25.28	3.0
7	Trade Payables Turnover Ratio	3.42	3.46	(1.2)
8	Net Capital Turnover Ratio*	19.08	-	NA
9	Net Profit Margin (%)	6.7%	6.8%	(0.6)
10	Return on Capital Employed (Excluding Working Capital Financing) (Refer Note ii)	9.9%	14.7%	(32.6)
11	Return on Investment (%)	4.4%	4.9%	(11.5)

* Not measurable due to negative working capital as at 31st March, 2025.

(i) Current Ratio - Change is mainly on account of increase in Fixed Deposit and Current Investments as at 31st March, 2026

(ii) Return on Capital Employed - Change is mainly on account of increase in capital employed due to increase in Tangible and Intangible Assets

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

27.1 Formulae for computation of ratios are as follows:

Sr No	Particulars	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Debt - Equity Ratio	Total Debt / Total Equity
3	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items / Interest Expense + Principal Repayments made during the period for long term loans
4	Return on Equity Ratio	Profit After Tax / Average Net Worth
5	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
6	Trade Receivables Turnover Ratio	Value of Sales & Services / Average Trade Receivables
7	Trade Payables Turnover Ratio	Other Expenses / Average Trade Payables
8	Net Capital Turnover Ratio	Value of Sales & Services / Average Working Capital
9	Net Profit Ratio	Profit After Tax / Value of Sales & Services
10	Return on Capital Employed (Excluding Working Capital Financing)	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income / Average Capital Employed*
11	Return on Investment	Other Income (Excluding Dividend)** / Average Cash, Cash Equivalents & Other Marketable Securities

* Capital employed includes Equity, Deferred Tax Liabilities, Creditors for Capital Expenditure and reduced by Investments, Cash and Cash Equivalents, Capital Work-in-Progress and Intangible Assets under Development.

** Excluding Interest on Income tax refund.

28 Segment Reporting

The Company is mainly engaged in Platform, Application and Software Business largely in India. All activities of the Company revolve around this main business. Accordingly the Company has single segment as per the requirements of Ind AS 108 - Operating Segments. The Company has two customers from single group having revenue more than 10% [aggregating to ₹ 9,958 crore (Previous Year ₹ 8,185 crore)] of the total revenue of the company.

		(₹ in crore)	
		2025-26	2024-25
29 Payment To Auditors as:			
(a) Fees as Auditors		3	2
(b) Tax Audit Fees (Current Year ₹ 42,50,000 and Previous year ₹ 18,00,000)		0	0
(c) Fees for Other (Current Year ₹ 20,00,000)		0	1
Total		3	3

Note: "0" represents the amounts below the denomination threshold.

30 CORPORATE SOCIAL RESPONSIBILITY (CSR)

CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the company during the year is ₹ 24 Crore (Previous Year ₹ 19 Crore)

Details of Amount spent towards CSR given below:

		(₹ in crore)	
Particulars		2025-26	2024-25
Health		9	2
Education		12	10
Sports For Development		-	3
Others including Rural Transformation also, Women Empowerment, Gender Equality, Arts and Cultures		3	4
Total		24	19

Note-The total spend amount of ₹ 24 crores (Previous Year- ₹ 19 crores) is contributed to Reliance Foundation.

Notes

To the Standalone Financial Statements for the year ended 31st March, 2026

31 Details of loans given, investments made and guarantee given covered u/s 186 (4) of the Companies Act, 2013.

- i The Company has given inter corporate deposits during the year and it was utilised for the given purposes and there is no outstanding amount as on 31st March, 2026.
- ii Investments made by the Company as at 31st March, 2026 (Refer Note 2)
- iii The Company has not given any corporate guarantees.

32 Other Statutory Information

- i There are no balances outstanding on account of any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- ii The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- iii The Company has not received any fund from any person(s) or entity(s), including entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall :
 - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iv The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

33 Approval of Financial Statements

The financial statements were approved for issue by Board of Directors on April 24, 2026.

The figures for the corresponding previous year have been regrouped / rearranged wherever necessary, to make them comparable.

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

Anuj Bhatia
Partner
Membership No. 122179

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

Ketan Vora
Partner
Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
(DIN: 02787784)

Isha M. Ambani
(DIN: 06984175)

Raminder Singh Gujral
(DIN: 07175393)

Haigreve Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Jio Platforms Limited
Consolidated Financial Statements
2025-26

Independent Auditor's Report

To The Members of Jio Platforms Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Jio Platforms Limited (the "Parent"), and its subsidiaries, (the Parent and its subsidiaries together referred to as the "Group") which includes the Group's share of profit / loss in its associate and joint venture, which comprise the Consolidated Balance Sheet as at 31st March, 2026 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the Consolidated financial statements, including a summary of material accounting policies and other explanatory information (the "consolidated financial statements").

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 on separate / consolidated financial statements and on the other financial information of the subsidiaries, an associate and a joint venture as referred to in the Other Matters section below, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS"), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2026 their consolidated profit and their consolidated other comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associate and joint venture in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in the sub-

paragraph (2) of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Parent Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Board of Director's Report, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon

- Our opinion on the consolidated financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries and associate audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associate is traced from their financial statements audited by the other auditors.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated 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 consolidated changes in equity of the Group including its Associate and joint venture in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group, and of its associate and joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and joint venture and for preventing

Independent Auditor's Report

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 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 financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and its associate and joint venture are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate and joint venture are also responsible for overseeing the financial reporting process of the Group and of its associate and joint venture.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as

fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and joint venture to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associate and joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate and joint venture to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and

Independent Auditor's Report

(ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

1. The accompanying Consolidated Financial Statements include the financial statements of 18 subsidiaries and consolidated financial statements of 1 subsidiary (which includes its 13 step-down subsidiaries) and its other financial information which reflect total assets of ₹ 5,65,687 crore as at 31st March, 2026, total revenues of ₹ 1,33,407 crore and net cash inflows of ₹ 3,360 crore for the year ended on that date, as considered in the consolidated financial statements, which have been audited by one of us, individually or jointly with another auditors. The above Consolidated Financial Statements also includes the Group's share of net Profit after tax of ₹ 0.02 crore and total comprehensive income of ₹ 0.02 crore for the year ended 31st March, 2026, as considered in the consolidated financial statements in respect of 1 joint venture, which have been audited by one of us.
2. We did not audit the financial statements of 3 subsidiaries whose financial statements reflect total assets of ₹ 6,584 crore as at 31st March, 2026, total revenues of ₹ 3,383 crore and net cash inflows amounting to ₹ 941 crores for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include Group's share of net loss after tax of ₹ 3.50 crore and total comprehensive loss of ₹ 3.62 crore for the year ended 31st March, 2026, as considered in the consolidated financial statements, in respect of an associate whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and an associate, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements above 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

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on the separate / consolidated financial statements of the subsidiaries, associate and joint venture referred to in the Other Matters section 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 financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Group, its associate and joint venture including relevant records 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 Statement of Cash Flows and the 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 financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2026 taken on record by the Board of Directors of the Parent Company and the reports of the statutory auditors of its subsidiary companies, and joint venture company incorporated in India, none of the directors of the Group companies and its joint venture company incorporated in India is disqualified as on 31st March, 2026 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 with reference to consolidated financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Parent, subsidiary companies and joint venture company

Independent Auditor's Report

incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies and joint venture company incorporated in India, the remuneration paid by the Parent and such subsidiary companies and joint venture company to their respective directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditors' 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associate and joint venture - Refer Note 37 to the consolidated financial statements.
 - ii) Provision has been made in the consolidated 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent, and its subsidiary companies, and joint venture company incorporated in India.
 - iv) (a) The respective Managements of the Parent Company, its subsidiaries and joint venture which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries and joint venture respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent or any of such subsidiaries and joint venture to or in any

other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent or any of such subsidiaries and joint venture ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The respective Managements of the Parent, its subsidiaries and joint venture which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of such subsidiaries and joint venture respectively that, to the best of their knowledge and belief, no funds have been received by the Parent or any of such subsidiaries, and joint venture from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent or any of such subsidiaries and joint venture shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries and joint venture which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Parent Company, its subsidiaries and joint venture which are companies incorporated in India, whose financial statements have been audited under the Act, have not declared or paid any dividend during the year and have not proposed final dividend for the year.

Independent Auditor's Report

- vi) Based on our examination, which included test checks, and based on the other auditor's reports of its subsidiary companies, and joint venture company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below including certain vendor provided software applications which feed into the principal accounting software, the Parent, its subsidiary companies, and joint venture company incorporated in India have used accounting software(s) for maintaining their respective books of account for the year ended 31st March, 2026, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software(s).

In respect of a subsidiary company, in the absence of the independent auditor's report in relation to controls at the service organisation for the accounting software operated by a third party software service provider, the subsidiary auditor is unable to comment whether audit trail feature for the said software was enabled and operated for the year for all the relevant transactions recorded in the software.

Further, during the course of our audit, we and the respective other auditors, whose reports have been furnished to us by the Management of the Parent, have not come across any instance of the audit trail feature being tampered with in respect of the accounting

software(s) for the period for which the audit trail feature was operating.

Additionally, the audit trail has been preserved by the Company and above referred subsidiaries, and joint venture as per the statutory requirements for record retention for the period for which the audit trail feature was operating, except in respect of five subsidiaries wherein audit trail feature was not enabled for the year ended 31st March, 2024, hence reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For Chaturvedi & Shah LLP

Chartered Accountants
(Registration No. 101720W / W-100355)

Anuj Bhatia

Partner
Membership No. 122179
UDIN: 26122179YVBUWW1407

Place: Mumbai,
Date: April 24, 2026

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Registration No. 117366W / W-100018)

Ketan Vora

Partner
Membership No. 100459
UDIN: 26100459PSCVOC9907

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

In conjunction with our audit of the consolidated financial statements of Jio Platforms Limited as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to consolidated financial statements of Jio Platforms Limited (hereinafter referred to as “the Parent”) and its subsidiary companies and joint venture, which are companies incorporated in India, as of that date.

Management’s and Board of Directors’ Responsibilities for Internal Financial Controls

The respective Company’s management and Board of Directors of the Parent company, its subsidiary companies and joint venture, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective Companies 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 the respective 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 internal financial controls with reference to consolidated financial statements of the Parent Company, its subsidiary companies and joint venture, which are companies incorporated in India, 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 with reference to consolidated financial statements. 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 with reference to consolidated

financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 auditors’ 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 and the audit evidence obtained by the other auditors of the subsidiary companies and joint venture, which are companies incorporated in India, 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 internal financial controls with reference to consolidated financial statements of the Parent Company, its subsidiary companies and joint venture, which are companies incorporated in India.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company’s internal financial control with reference to consolidated financial statements 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 with reference to consolidated financial statements 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 with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls,

Annexure “A” to the Independent Auditor’s Report

material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 and based on the consideration of the other auditors referred to in the Other Matters paragraph below, the Parent Company, its subsidiary companies and joint venture, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating

For Chaturvedi & Shah LLP

Chartered Accountants
(Registration No. 101720W / W-100355)

Anuj Bhatia

Partner
Membership No. 122179
UDIN: 26122179YVBUWW1407

Place: Mumbai,
Date: April 24, 2026

effectively as at 31st March, 2026, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies 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.

Other Matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to fifteen subsidiary companies and a joint venture, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matter.

For Deloitte Haskins & Sells LLP

Chartered Accountants
(Registration No. 117366W / W-100018)

Ketan Vora

Partner
Membership No. 100459
UDIN: 26100459PSCVOC9907

Consolidated Balance Sheet

As at 31st March, 2026

(₹ in crore)

	Notes	As at 31 st March, 2026	As at 31 st March, 2025
Assets			
Non-Current Assets			
Property, Plant and Equipment	1	2,50,992	1,87,271
Spectrum	1	1,88,120	1,47,122
Other Intangible Assets	1	33,797	20,541
Goodwill	2	6,079	6,098
Capital Work-in-Progress	1	14,467	60,329
Spectrum Under Development	1	8,611	54,176
Other Intangible Assets Under Development	1	6,828	17,716
Financial Assets			
Investments	3	3,775	2,889
Other Financial Assets	4	114	53
Deferred Tax Assets (Net)	5	53	41
Other Non-Current Assets	6	30,001	29,085
Total Non-Current Assets		5,42,837	5,25,321
Current Assets			
Inventories	7	263	227
Financial Assets			
Investments	8	26,645	19,775
Trade Receivables	9	2,527	2,461
Cash and Cash Equivalents	10	16,557	8,012
Other Bank Balances	11	390	412
Other Financial Assets	12	7,182	2,990
Other Current Assets	13	19,193	22,036
Total Current Assets		72,757	55,913
Total Assets		6,15,594	5,81,234
Equity and Liabilities			
Equity			
Equity Share capital	14	8,939	8,939
Other Equity	15	3,27,038	2,96,108
Non-Controlling Interest		1,099	1,134
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	51,455	45,229
Lease Liabilities		7,562	8,813
Deferred Payment Liabilities	17	99,552	1,04,410
Other Financial Liabilities	18	8,711	5,156
Provisions	19	248	265
Deferred Tax Liabilities (Net)	5	41,210	30,865
Other Non-Current Liabilities	20	2,599	2,214
Total Non-Current Liabilities		2,11,337	1,96,952
Current Liabilities			
Financial Liabilities			
Borrowings	21	19,326	27,831
Lease Liabilities		6,326	3,823
Trade Payables	22	8,932	7,656
Deferred Payment Liabilities	17	4,962	4,736
Other Financial Liabilities	23	11,628	18,346
Other Current Liabilities	24	15,743	15,438
Provisions	25	264	271
Total Current Liabilities		67,181	78,101
Total Liabilities		2,78,518	2,75,053
Total Equity and Liabilities		6,15,594	5,81,234
Material Accounting Policies	A-C		
See accompanying Notes to the Consolidated Financial Statements	1 to 48		

As per our Report of even date

For **Chaturvedi & Shah LLP** For **Deloitte Haskins & Sells LLP**
Chartered Accountants Chartered Accountants
Firm Regn No: 101720W / W-100355 Firm Regn No: 117366W / W-100018

Anuj Bhatia **Ketan Vora**
Partner Partner
Membership No. 122179 Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
(DIN: 02787784)

Isha M. Ambani
(DIN: 06984175)

Raminder Singh Gujral
(DIN: 07175393)

Haigreve Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Consolidated Statement of Profit and Loss

For the year ended 31st March, 2026

(₹ in crore)

	Notes	2025-26	2024-25
Income			
Revenue from Operations	26	1,46,885	1,28,218
Other Income	27	2,874	1,115
Total Income		1,49,759	1,29,333
Expenses			
Network Operating Expenses	28	34,492	33,355
Access Charges		1,637	1,281
License Fees / Spectrum Charges		11,710	10,495
Employee Benefits Expense	29	6,649	6,208
Finance Costs	30	8,653	4,905
Depreciation and Amortisation Expense	1	27,249	24,138
Selling and Distribution Expenses	31	4,565	3,695
Other Expenses	32	14,451	10,129
Total Expenses		1,09,406	94,206
Profit Before Share of Profit / (Loss) of Associate / Joint Venture and Tax		40,353	35,127
Tax Expenses			
Current tax	33	118	84
Deferred tax	33	10,182	8,923
Profit After Tax		30,053	26,120
Share of Profit / (Loss) of Associate and Joint Venture		(4)	(11)
Profit for the year		30,049	26,109
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss	27.1	817	276
(ii) Income tax relating to items that will not be reclassified to profit or loss		(117)	15
(iii) Items that will be reclassified to profit or loss	27.2	263	392
(iv) Income tax relating to items that will be reclassified to profit or loss		(24)	(78)
Total Other Comprehensive Income for the Year (Net of Tax)		939	605
Total Comprehensive income for the Year		30,988	26,714
Net Profit / (Loss) Attributable to:			
a) Owners of the Company		30,064	26,110
b) Non-Controlling Interest		(15)	(1)
Other Comprehensive Income Attributable to:			
a) Owners of the Company		939	605
b) Non-Controlling Interest		0	0
Total Comprehensive Income Attributable to:			
a) Owners of the Company		31,003	26,715
b) Non-Controlling Interest		(15)	(1)
Earnings Per Equity Share of Face Value of ₹ 10 Each			
Basic (in Rupees)	34	33.63	29.21
Diluted (in Rupees)	34	33.59	29.17
Material Accounting Policies	A-C		
See accompanying Notes to the Consolidated Financial Statements	1 to 48		

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W /
W-100355

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

Anuj Bhatia
Partner
Membership No. 122179

Ketan Vora
Partner
Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
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Isha M. Ambani
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Raminder Singh Gujral
(DIN: 07175393)

Haigreave Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2026

A. Equity Share Capital

(₹ in crore)

	Balance as at 1 st April, 2024	Change during the year 2024-25	Balance as at 31 st March, 2025	Change during the year 2025-26	Balance as at 31 st March, 2026
	8,939	-	8,939	-	8,939

B. Other Equity

(₹ in crore)

Particulars	Balance as at 1 st April, 2025	Total Comprehensive Income for the year	Recognition of Share Based Payment	Employee Stock Options Lapsed	Transfer to / (from) Retained Earnings	Others	Balance as at 31 st March, 2026
As at 31st March, 2026							
Reserves and Surplus							
Securities Premium	1,96,515	-	-	-	-	-	1,96,515
Share Based Payments Reserve [#]	749	-	18	(145)	-	-	622
Retained Earnings	97,819	30,064	-	-	(1,000)	54*	1,26,937
Capital Redemption Reserve	-	-	-	-	1,000	-	1,000
Other Comprehensive Income							
Remeasurement of Defined Benefit Plan	(9)	1	-	-	-	-	(8)
Equity Instruments through OCI	699	699	-	-	-	-	1,398
Debt Instruments through OCI	-	-	-	-	-	-	-
Cash Flow Hedge Reserve ^{\$}	121	72	-	-	-	-	193
Foreign Currency Translation Reserve	214	167	-	-	-	-	381
Non Controlling Interest	1,134	(15)	-	-	-	(20)^	1,099
Total	2,97,242	30,988	18	(145)	-	34	3,28,137

Consolidated Statement of Changes in Equity

For the year ended 31st March, 2026

(₹ in crore)

Particulars	Balance as at 1 st April, 2024	Total Comprehensive Income for the year	Recognition of Share Based Payment	Employee Stock Options Lapsed	Transfer to / (from) Retained Earnings	Others	Balance as at 31 st March, 2025
As at 31st March, 2025							
Reserves and Surplus							
Securities Premium	1,96,515	-	-	-	-	-	1,96,515
Share Based Payments Reserve [#]	703	-	59	(13)	-	-	749
Retained Earnings	71,209	26,110	-	-	500	-	97,819
Debenture Redemption Reserve	500	-	-	-	(500)	-	-
Other Comprehensive Income							
Remeasurement of Defined Benefit Plan	(4)	(5)	-	-	-	-	(9)
Equity Instruments through OCI	403	296	-	-	-	-	699
Debt Instruments through OCI	(23)	23	-	-	-	-	-
Cash Flow Hedge Reserve [§]	(90)	211	-	-	-	-	121
Foreign Currency Translation Reserve	134	80	-	-	-	-	214
Non Controlling Interest	1,135	(1)	-	-	-	(0)[^]	1,134
Total	2,70,482	26,714	59	(13)	-	(0)	2,97,242

* Due to change in Non controlling interest and change in associate.

[^] Impact of acquisition, disposal & change in non-controlling interest.[§] Includes Cost of Hedge Reserve.[#] Refer Note 40.

As per our Report of even date

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Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Consolidated Statement of Cash Flows

For the year ended 31st March, 2026

(₹ in crore)

	2025-26	2024-25
A Cash Flow From Operating Activities:		
Profit Before Tax as per Statement of Profit and Loss	40,353	35,127
Adjusted for:		
(Profit) on De-subsidiarization	(41)	-
(Profit) on Sale / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Assets (Net)	12	28
Depreciation and Amortisation Expense	27,249	24,138
Effect of Exchange Rate Change	78	60
Net Gain on Financial Assets	(465)	(195)
Dividend Income	(4)	-
Interest Income	(2,197)	(860)
Finance Costs	8,653	4,905
Operating Profit before Working Capital Changes	73,638	63,203
Adjusted for:		
Trade and Other Receivables	703	(418)
Inventories	(36)	(108)
Trade and Other Payables	3,541	5,591
Cash Generated from Operations	77,846	68,268
Tax Refund / (Paid) (Net)	(290)	(112)
Net Cash flow from Operating Activities (A)	77,556	68,156
B Cash Flow From Investing Activities:		
Expenditure for Property, Plant and Equipment, Spectrum and Other Intangible Assets	(34,255)	(44,349)
Proceeds from Disposal of Property, Plant and Equipment	71	81
Purchase of Non-Current Investments	(44)	-
Disposal of Investment in Subsidiary	163	-
Purchase of Investments	(1,86,800)	(1,55,044)
Proceeds from Sale of Investments	1,80,399	1,39,250
Payment of Deferred Payment Liabilities	(4,736)	(4,574)
Fixed Deposits with Banks	1	14
Interest Income	1,607	896
Dividend Income	3	-
Net Cash flow (used in) Investing Activities (B)	(43,591)	(63,726)
C Cash Flow From Financing Activities:		
Payment of Lease Liabilities	(6,064)	(3,580)
Proceeds from Borrowings - Non-Current (including Current Maturities)	10,054	11,082
Repayment of Borrowings - Non-Current (including Current Maturities)	(8,465)	(8,988)
Borrowings - Current (Net)	(8,703)	15,987
Finance costs paid	(12,241)	(13,408)
Net Cash flow from / (used in) Financing Activities (C)	(25,419)	1,093
Net Increase in Cash and Cash Equivalents (A+B+C)	8,546	5,523
Opening Balance of Cash and Cash Equivalents	8,012	2,489
Less: Upon De-subsidiarization of Subsidiary	(1)	-
Closing Balance of Cash and Cash Equivalents (Refer Note 10)	16,557	8,012

Consolidated Statement of Cash Flows

For the year ended 31st March, 2026

Change in Liability arising from financing activities

	1 st April, 2025	Cash Flow	Foreign exchange movement / Others	(₹ in crore) 31 st March, 2026
Borrowings - Non-Current (including Current Maturities) (Refer Note 16)	49,615	1,589	4,980	56,184
Borrowings - Current (Refer Note 21)	23,445	(8,703)	(145)	14,597
Total	73,060	(7,114)	4,835	70,781

	1 st April, 2024	Cash Flow	Foreign exchange movement / Others	(₹ in crore) 31 st March, 2025
Borrowings - Non-Current (including Current Maturities) (Refer Note 16)	46,891	2,094	630	49,615
Borrowings - Current (Refer Note 21)	7,458	15,987	-	23,445
Total	54,349	18,081	630	73,060

Cash flow from Supplier Financing Arrangement (Refer note 46)

	1 st April, 2025	Cash Flow	Foreign exchange movement / Others	(₹ in crore) 31 st March, 2026
Carrying amount of financial liabilities that are part of a supplier finance arrangement				
- Presented in Other Financial Liabilities	5,992	(2,868)	9	3,133

As per our Report of even date

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Chairman

Managing Director

Directors

Date: April 24, 2026

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

A. Corporate Information

The Consolidated Financial Statements comprise financial statements of "Jio Platforms Limited" ("the Holding Company" or "the Company") and its subsidiaries (collectively referred to as "the Group") for the year ended 31st March, 2026.

Jio Platforms Limited is a public limited company incorporated in India on 15th November, 2019. The registered office of the Company is located at Office-101, Saffron, Nr. Centre Point, Panchawati 5 Rasta, Ambawadi, Ahmedabad - 380006, Gujarat, India. The Company's Parent Company is Reliance Industries Limited. The Group, its joint venture is mainly engaged in Digital Services, Platform, Application and Software Business.

B. Material Accounting Policies

B.1 Basis Of Preparation And Presentation

The consolidated financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value:

- (i) Certain Financial Assets and Liabilities (including derivative instruments).
- (ii) Defined Benefit Plan's - Plan Assets and
- (iii) Equity settled Share Based Payments

The Consolidated Financial Statements of the Group have been prepared in accordance with the Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Consolidated Financial Statements. The Group follows indirect method prescribed in Ind AS 7 - Statement of Cash Flows for presentation of its cash flows.

The Consolidated Financial Statements comprises of Jio Platforms Limited and all its subsidiaries, being the entities that it controls. Control is assessed in accordance with the requirement of Ind AS 110 - Consolidated Financial Statements.

The Consolidated Financial Statements are presented in Indian Rupees (₹) and all values are rounded to the nearest crore (₹ 00,00,000), except when otherwise indicated.

B.2 Principles Of Consolidation

- (a) The financial statements of the Holding 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 intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and 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 rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- (d) The audited/unaudited financial statements of foreign subsidiaries have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS.
- (e) The differences in accounting policies of the Holding Company and its subsidiaries are not material and there are no material transactions from 1st January, 2026 to 31st March, 2026 in respect of subsidiaries having financial year ended 31st December, 2025.

B.3 Summary of Material Accounting Policies

(a) Current and Non-Current Classification

The Group present assets and liabilities in the Balance Sheet based on Current / Non-Current classification considering an operating cycle of 12 months being the time elapsed between deployment of resources and the realisation/settlement in cash and cash equivalents there-against.

(b) Business Combination

For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

(c) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, asset retirement obligation, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as project development expenditure and disclosed under Capital Work-in-Progress.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

The assets are capitalised when they are available for use and are working in the manner as intended by the management. The assets are considered as being available for intended use, when the performance parameters laid down by the management are achieved.

Depreciation on Property, Plant and Equipment is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013, except certain assets whose useful life is ranging between 8 to 20 years as technically assessed.

Depreciation is provided using straight-line method except in case of wireless telecommunication equipment and components which are depreciated based on the expected pattern of consumption of the expected future economic benefits over its useful life.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at least at each financial year end and adjusted prospectively, if appropriate.

(d) Spectrum and Other Intangible Assets

Spectrum and Other Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as project development expenditure and disclosed under Spectrum Under Development or Other Intangible Assets Under Development.

Spectrum and Other Intangible Assets are capitalised when the related network is available for use as intended by the management.

A summary of amortisation policies applied to the Group's Spectrum and Other Intangible Assets to the extent of depreciable amount is as follows:

- Spectrum cost is amortised from the date of commencement of commercial operation over the balance validity period, based on the expected pattern of consumption of the expected future economic benefits, in accordance with the applicable Accounting Standards.
- Software are amortised on straight line method over a period of 5 to 10 years.
- Payment for Bandwidth capacities acquired under Indefeasible Right to Use (IRU) is amortised over the period of the agreement.

- License Fee is amortised over the remainder of the License period from the date of commencement of the commercial operation.
- Platform and related product development are amortised on straight line method over a period of 10 to 25 years.
- Internally generated software is amortised on straight line method over a period of 6 to 10 years.

The amortisation period and the amortisation method for Spectrum and Other Intangible Assets with a finite useful life are reviewed at each reporting date.

(e) Financial Instruments

i) Financial Assets

Purchase and sale of Financial Assets are recognised using trade date accounting. Trade receivables that do not contain a significant financing component are measured at transaction price.

The Group has elected to account for its investments in associates and joint venture by equity method.

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Group has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and Loss when the group's right to receive payment is established. The investments in preference shares with the right to surplus assets which are in nature of equity in accordance with Ind AS 32 are treated as separate category of investment and measured at FVTOCI. Other Financial Assets are generally measured at Fair Value Through Profit or Loss (FVTPL) except where the Group, based on the business model objectives, measures these at Amortized Cost or Fair Value Through Other Comprehensive Income (FVTOCI).

The Group uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit or 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).

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

For Trade Receivables, the Group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

For other assets, the Group 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

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) Derivative Financial Instruments and Hedge Accounting

The Group uses various derivative financial instruments such as interest rate swaps, currency swaps, forwards & options to mitigate the risk of changes in interest rates and exchange rates. At the inception of a hedge relationship, the Group formally designates and documents the hedge relationship to which the Group wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedge, being the spot element of forward contracts, which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or is treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a Financial Assets or Financial Liability.

Hedges that meet the criteria for hedge accounting are accounted for as follows:

1 Cash Flow Hedge

The Group designates derivative contracts as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on borrowings.

2 Fair Value Hedge

The Group designates derivative contracts or non derivative Financial Assets / Liabilities as hedging instruments to mitigate the risk of change in fair

value of hedged item due to movement in interest rates and foreign exchange rates.

iv) Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(f) Provisions

Provisions are recognised when the Group 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.

(g) Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is recognised upon transfer of control of promised goods or services to the customers. Revenues from fixed-price and fixed-timeframe contracts, where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, are recognised to the extent the Group has rendered the services, as per the contractual arrangements. Revenue is measured at the amount of consideration which the Group expects to be entitled to in exchange for transferring distinct services to the customer as specified in the contract, excluding amounts collected on behalf of third parties.

Revenue from services includes revenue towards interconnection charges for usage of the Group's network by other telecom operators.

Unamortised subscriber acquisition cost comprises mainly intermediary commission, etc. The Group has estimated the average subscriber life derived from subscriber churn rate and such costs are recognised over the average expected subscriber life and included in Selling and Distribution Expenses.

(h) Share Based Payments

In case of Group equity-settled share-based payment transactions, where the Group grants stock options to the employees of its subsidiaries, the transactions

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

are accounted by increasing the cost of investment in subsidiary with a corresponding credit in the equity.

(i) Current Tax and Deferred Tax

The tax expenses for the period comprise of current tax and deferred tax. The Group exercises judgment in computation of current tax considering the relevant rulings and reassesses the carrying amount of deferred tax assets at the end of each reporting period.

(j) Leases

The Group, at the inception of a contract, assesses the contract as, or containing, a lease and as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. Initially the right of use assets measured at cost which comprises initial cost of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. Subsequently measured at cost less any accumulated depreciation / amortisation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability.

The right-of-use assets is depreciated / amortised using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

If the lease contract transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group uses incremental borrowing rate.

For short-term leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term.

The election of not applying the requirements of Ind AS 116 for the leases for which the underlying asset is of low value is made by the Group on a lease-by-lease basis. Where such election is made, the Group recognises the lease payments as an operating expense on a straight line basis over the lease term.

(k) Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence

of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

C. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

The preparation of the Group'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.

C.1 Property, Plant And Equipment / Spectrum And Other Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment / Other Intangible Assets are depreciated / amortised over their estimated useful life, after taking into account estimated residual value. Spectrum Cost is amortised over its balance validity period, based on the expected pattern of consumption of the expected future economic benefits.

Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The depreciation / amortisation method is selected so as to reflect the pattern in which future economic benefits of different assets are expected to be consumed by the Group. The useful life and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological and future risks. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

C.2 Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

C.3 Impairment of Goodwill and Intangible Assets Under Development

Management reviews the carrying value of goodwill, intangible assets under development annually, to determine whether there has been any impairment by allocating the value of goodwill and intangible assets under development to a Cash Generating Unit (CGU).

The Group has allocated goodwill of ₹ 6,079 Crores to Telecom and Digital services business. The impairment has been tested basis Value in Use determined by aggregating cash flow projections for five years as approved by the management and a terminal growth rate of 3% to 4% discounted using a pre-tax Weighted Average Cost of Capital (WACC) of 8% to 14% and use of Comparable Companies Multiple Model derived from observable market data, as appropriate.

The Management believes that any reasonably possible change in the above key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the CGU.

C.4 Impairment of Financial and Non-Financial Assets

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

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further,

the group estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Unit (CGU) fair value less costs of disposal and its value in use.

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 transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

C.5 Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses judgement in assessing whether a contract (or part of contract) include a lease / non-lease, the lease term (including anticipated renewals), the applicable discount rate, variable lease payments whether are in-substance fixed.

The judgement involves assessment of whether the asset included in the contract is a fully or partly identified asset based on the facts and circumstances, whether the contract include a lease and non-lease component and if so, separation thereof for the purpose of recognition and measurement, determination of lease term basis, inter alia the non-cancellable period of lease and whether the lessee intends to opt for continuing with the use of the asset upon the expiry thereof, and whether the lease payments are fixed or variable or a combination of both.

C.6 Fair Value Measurement

For estimates relating to fair value of financial instruments refer note 39 of Consolidated Financial Statements.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

1 Property, Plant And Equipment, Spectrum, Other Intangible Assets, Capital Work-In-Progress, Spectrum Under Development And Intangible Assets Under Development

(₹ in crore)

Description	Gross Block			As at 31-03- 2026	Depreciation / Amortisation			Net Block		
	As at 01-04- 2025	Addi- tions/ Adjust- ments	Deduc- tions/ Adjust- ments		As at 01-04- 2025	For the Year^	Deduc- tions/ Adjust- ments	As at 31-03- 2026	As at 31-03- 2026	As at 31-03- 2025
Property, Plant and Equipment										
Own Assets										
Land	1,881	-	1	1,880	-	-	-	-	1,880	1,881
Buildings	1,811	2	24	1,789	409	88	25	472	1,317	1,402
Plant & Machinery	2,22,788	74,519	1,121	2,96,186	52,788	12,346	1,075	64,059	2,32,127	1,70,000
Equipments	428	25	26	427	301	57	23	335	92	127
Furniture & Fixtures	52	0	6	46	37	3	5	35	11	15
Vehicles	20	0	1	19	18	0	1	17	2	2
Sub-Total (A)	2,26,980	74,546	1,179	3,00,347	53,553	12,494	1,129	64,918	2,35,429	1,73,427
Right of Use Assets										
Land	298	-	(2)	300	78	4	1	81	219	220
Buildings	236	14	28	222	122	27	10	139	83	114
Plant & Machinery	26,602	7,308	0	33,910	13,093	5,560	3	18,650	15,260	13,509
Vehicles	3	1	-	4	2	1	-	3	1	1
Sub-Total (B)	27,139	7,323	26	34,436	13,295	5,592	14	18,873	15,563	13,844
Total (C= A+B)	2,54,119	81,869	1,205	3,34,783	66,848	18,086	1,143	83,791	2,50,992	1,87,271
Spectrum ~ (D)	1,72,481	48,477	-	2,20,958	25,359	7,479	-	32,838	1,88,120	1,47,122
Other Intangible Assets										
Technical Knowhow Fees	1,222	59	-	1,281	1,034	17	(49)	1,100	181	188
Software	8,948	2,652	1	11,599	4,623	1,022	2	5,643	5,956	4,325
Platform and Related Product Developments	13,903	12,392	-	26,295	439	702	-	1,141	25,154	13,464
Development Rights	3	-	-	3	3	-	-	3	-	-
License Fee ~	14	-	-	14	4	1	-	5	9	10
Others*	4,105	264	3	4,366	1,551	291	(27)	1,869	2,497	2,554
Total (E)	28,195	15,367[#]	4	43,558	7,654	2,033	(74)	9,761	33,797	20,541
Total (C+D+E)	4,54,795	1,45,713	1,209	5,99,299	99,861	27,598	1,069	1,26,390	4,72,909	3,54,934
Previous Year	3,13,819	1,48,176	7,200	4,54,795	82,751	24,154	7,044	99,861	3,54,934	2,31,068
Capital Work-in-Progress									14,467	60,329
Spectrum under development									8,611	54,176
Other Intangible Assets under development									6,828	17,716

"0" represents the amount below the denomination threshold.

* Others includes Indefeasible Right to Use Assets and Internally Generated Software / Design.

Includes other than internally generated assets of ₹ 15,224 crore (Previous Year ₹ 1,567 crore).

~ The remaining amortisation period of Spectrum / License fee as at 31st March, 2026 ranges between 4 to 18 years.

^ Depreciation / Amortisation for the year includes depreciation of ₹ 349 crore (Previous Year ₹ 16 crore) capitalised during the year.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

1.1 Capital Work-in-Progress and Other Intangible Assets Under Development includes:

- (a) ₹ 9,208 crore (Previous Year ₹ 12,008 crore) on account of Capital Goods Inventory.
- (b) ₹ 3,060 crore (Previous Year ₹ 17,884 crore) on account of Project Development Expenditure.

1.2 Additions in Property, Plant and Equipment, Spectrum, Capital Work-in-Progress, Spectrum Under Development and Other Intangible Assets Under Development includes finance cost capitalised of ₹ 6,137 crore (Previous Year ₹ 10,579 crore) during the year.

1.3 The Company based on internal technical evaluation, reassessed the estimates relating to life of certain network assets. Basis this technical evaluation, the Company has revised the useful life of these assets to 18 years from the respective dates of commissioning, with effect from 01st April, 2025.

1.4 Capital Work-in-Progress (CWIP)

Ageing schedule as at 31st March, 2026:

(₹ in crore)

CWIP	Amount in CWIP for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	9,299	2,142	1,406	1,620	14,467
Projects temporarily suspended	-	-	-	-	-
Total	9,299	2,142	1,406	1,620	14,467

Ageing schedule as at 31st March, 2025:

(₹ in crore)

CWIP	Amount in CWIP for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	29,103	26,631	2,486	2,109	60,329
Projects temporarily suspended	-	-	-	-	-
Total	29,103	26,631	2,486	2,109	60,329

1.5 Spectrum Under Development

Ageing schedule as at 31st March, 2026:

(₹ in crore)

Spectrum Under Development	Amount in Spectrum Under Development for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	423	437	456	7,295	8,611
Projects temporarily suspended	-	-	-	-	-
Total	423	437	456	7,295	8,611

Ageing schedule as at 31st March, 2025:

(₹ in crore)

Spectrum Under Development	Amount in Spectrum Under Development for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	2,889	3,020	48,267	-	54,176
Projects temporarily suspended	-	-	-	-	-
Total	2,889	3,020	48,267	-	54,176

1.6 Other Intangible Assets Under Development (Other IAUD)

Ageing schedule as at 31st March, 2026:

(₹ in crore)

Other IAUD	Amount in Other IAUD for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	1,697	958	1,097	3,076	6,828
Projects temporarily suspended	-	-	-	-	-
Total	1,697	958	1,097	3,076	6,828

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

Ageing schedule as at 31st March, 2025:

(₹ in crore)

Other IAUD	Amount in Other IAUD for a period of				Total
	<1 Year	1-2 Years	2-3 Years	>3 Years	
Projects in progress	1,457	1,919	1,402	12,938	17,716
Projects temporarily suspended	-	-	-	-	-
Total	1,457	1,919	1,402	12,938	17,716

- 1.7 The Group does not have any Capital Work-in-Progress or Spectrum Under Development or Other Intangible Assets Under Development, whose completion is overdue or has exceeded its cost compared to its original plan.
- 2 Goodwill includes ₹ 3,817 crore (Previous Year ₹ 3,848 crore) relating to business combination consummated by the Parent / Fellow subsidiaries.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
3 Investments - Non - Current		
A. Investment measured at Cost		
Investment in Associate		
In Preferred Shares - Unquoted, fully paid up^	-	85
Total of Investment in Associate	-	85
Investment in Joint venture		
In Equity Shares - Unquoted, fully paid up^	4	4
Total of Investment in Joint venture	4	4
Total of Investment measured at Cost	4	89
^ accounted using Equity Method		
B. Investments Measured at Fair Value through Other Comprehensive Income (FVTOCI)		
In Preferred Shares - Unquoted, Fully paid up	3,697	2,770
In Preference Shares - Unquoted, Fully paid up	30	30
In Units of foreign company - Quoted, Fully paid up	-	0
In Membership Interest of LLC - Unquoted	44	-
Total of Investments measured at Fair Value Through Other Comprehensive Income	3,771	2,800
C. Investments Measured at Fair Value through Profit and Loss (FVTPL)		
In Units of foreign company - Unquoted, Fully Paid up	0	0
Total of Investments measured at Fair Value Through Profit and Loss	0	0
Aggregate amount of Investments (A+B+C)	3,775	2,889

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
3.1 Category wise Investments - Non-Current		
Financial Assets measured at Cost	4	89
Financial assets measured at Fair Value Through Other Comprehensive Income	3,771	2,800
Financial assets measured at Fair Value Through Profit and Loss	0	0
Total Investments - Non-Current	3,775	2,889

"0" represents the amount below the denomination threshold.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
4 Other Financial Assets - Non Current		
Fixed Deposits with Banks*	27	5
Others^	87	48
Total	114	53

* Fixed Deposits with banks given as collateral security to Government Authorities / Banks.

^ Includes unbilled receivables.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
5 Deferred Tax		
Component of Deferred Tax		
Deferred Tax Assets (Net)	53	41
Less: Deferred Tax Liabilities (Net)	41,210	30,865
Net Deferred Tax Assets / (Liabilities)	(41,157)	(30,824)

(₹ in crore)

	As at 01 st April, 2025	(Charge) / Credit to Statement of Profit and Loss *	(Charge) / Credit to Other Comprehensive Income	Others (Including Exchange Difference)	As at 31 st March, 2026
Deferred Tax Assets (Net) in relation to:					
Property, Plant and Equipment	(268)	(40)	(0)	-	(308)
Financial Assets	83	19	-	-	102
Provisions	54	3	(0)	-	57
Disallowances	(4)	15	(1)	-	10
Carried Forward Losses	450	(8)	-	-	442
Others	(274)	24	0	0	(250)
Deferred Tax Assets (Net)	41	13	(1)	0	53

(₹ in crore)

	As at 01 st April, 2025	Charge / (Credit) to Statement of Profit and Loss *	Charge / (Credit) to Other Comprehensive Income	Others (Including Exchange Difference)	As at 31 st March, 2026
Deferred Tax Liabilities (Net) in relation to:					
Property, Plant and Equipment, Spectrum and Other Intangible assets	49,964	5,637	-	10	55,611
Financial Assets and Others	2,668	(16)	116	-	2,768
Provisions	(89)	(40)	-	-	(129)
Carried Forward Losses	(22,055)	4,612	-	-	(17,443)
Others	377	2	24	-	403
Deferred Tax Liabilities (Net)	30,865	10,195	140	10	41,210
Net Deferred Tax Assets / (Liabilities)	(30,824)	(10,182)	(141)	(10)	(41,157)

* Refer Note 33.

"0" represents the amount below the denomination threshold.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
6 Other Non-Current assets		
(Unsecured and Considered Good)		
Capital Advances	2	385
Security Deposits	7,158	5,954
Advance Income Tax (Refer Note 33)	527	321
Balance with GST Authorities	563	555
Upfront Fibre payment	12,801	13,345
Others*	8,950	8,525
Total	30,001	29,085

* Others include prepaid expenses, unamortised subscriber acquisition costs and amount paid under protest to Government Authorities.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
7 Inventories		
Raw Materials (Including Material in Transit)	-	14
Work-in-Progress	-	1
Finished Goods	-	2
Stock-in-Trade	263	210
Total	263	227

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
8 Investments - Current		
Investments measured at Amortised Cost		
Callable Corporate Instruments	19,250	13,800
Total of Investments measured at Amortised Cost	19,250	13,800
Investments measured at Fair Value Through Profit and Loss (FVTPL)		
In Mutual Fund - Unquoted	3,680	3,893
In Government Securities - Quoted*	1,394	2,082
In Certificate of Deposit - Quoted	2,321	-
Total of Investments measured at Fair Value Through Profit and Loss (FVTPL)	7,395	5,975
Total Investments - Current	26,645	19,775
Aggregate amount of Quoted Investments	3,715	2,082
Market Value of Quoted Investments	3,715	2,082
Aggregate amount of Unquoted Investments	22,930	17,693

* Given as collateral security for working capital loans in previous year (Refer Note 21).

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
8.1 Category-wise Investment - Current		
Investments measured at Amortized Cost	19,250	13,800
Investments measured at Fair Value Through Profit & Loss (FVTPL)	7,395	5,975
Total Investments- Current	26,645	19,775

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
9 Trade Receivables (Unsecured)		
Considered good	2,527	2,461
Credit impaired	641	419
Less: Provision	(641)	(419)
Total	2,527	2,461

9.1 Trade Receivables Ageing as at 31st March, 2026:

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment *						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade Receivables - considered good	1,074	1,100	225	81	10	37	2,527
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	1,074	1,100	225	81	10	37	2,527

* Net of Provision

9.2 Trade Receivables Ageing as at 31st March, 2025:

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment *						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade Receivables - considered good	1,101	1,141	67	94	11	47	2,461
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Total	1,101	1,141	67	94	11	47	2,461

* Net of Provision

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
10 Cash and Cash Equivalents		
Cash on Hand	0	0
Balances with Banks	1,577	1,286
Fixed Deposits with Banks*	14,980	6,726
Cash and Cash Equivalents as per Balance Sheet	16,557	8,012
Cash and Cash Equivalents as per Statement of Cash Flows	16,557	8,012

* Includes Fixed Deposits of ₹ 12,500 crore (Previous Year ₹ 5,000 crore) with original maturity of more than 12 months. Principal amount of these Fixed Deposits can be withdrawn or an equivalent amount can be availed against such deposits by the Group at any point of time without prior notice or penalty.

"0" represents the amount below the denomination threshold.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
11 Other Bank Balances		
Fixed Deposits with Banks*	90	112
Other Earmarked Bank Balances [^]	300	300
Total	390	412

* Includes ₹ 14 crore (Previous year of ₹ 36 crore) given as collateral security to government authorities / banks and ₹ 76 crore (Previous year ₹ 76 crore) given as collateral security against bank guarantee issued to Department of Telecommunication (DoT).

[^] Other Earmarked Bank Balance comprise of balance lying in escrow account towards assets acquisition.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
12 Other Financial Assets - Current		
Interest Accrued	731	133
Deposits	1,001	413
Unbilled Receivables	1,127	1,000
Others*	4,323	1,444
Total	7,182	2,990

* Others include claims, receivables and derivative assets at fair value.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
13 Other Current Assets		
(Unsecured and Considered Good)		
Balance with GST authorities	11,693	15,597
Upfront Fibre payment	545	545
Advance to Vendors	149	134
Others*	6,806	5,760
Total	19,193	22,036

* Others include prepaid expenses and unamortised subscriber acquisition costs.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Units	Amount	Units	Amount
14 Share Capital				
Authorised Share Capital:				
Equity Shares of ₹ 10 each	10,00,00,00,000	10,000	10,00,00,00,000	10,000
Preference Shares of ₹ 10 each	1,80,00,00,00,000	1,80,000	1,80,00,00,00,000	1,80,000
		1,90,000		1,90,000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10 each fully paid up	8,93,90,30,830	8,939	8,93,90,30,830	8,939
Total		8,939		8,939

14.1 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, in proportion to the number of equity shares held.

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

	As at 31 st March, 2026	As at 31 st March, 2025
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	8,93,90,30,830	8,93,90,30,830
Add: Issue of Shares	-	-
Equity Shares at the end of the year	8,93,90,30,830	8,93,90,30,830

14.3 The details of shareholders holding more than 5% shares in the Company including those held by Parent Company:

Name of Shareholders	As at 31 st March, 2026		As at 31 st March, 2025	
	No. of Shares	% held	No. of Shares	% held
Reliance Industries Limited (Parent)	5,93,78,41,645	66.43%	5,93,78,41,645	66.43%
Jaadhu Holdings, LLC	89,22,75,913	9.98%	89,22,75,913	9.98%
Google International LLC	69,08,54,775	7.73%	69,08,54,775	7.73%

14.4 Shareholding of Promoter

As at 31st March, 2026

Sr. No.	Class of Equity Shares	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares at end of the year	% change during the year
1	Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	5,93,78,41,645	-	5,93,78,41,645	66.43%	-

As at 31st March, 2025

Sr. No.	Class of Equity Shares	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares at end of the year	% change during the year
1	Fully paid-up equity shares of ₹ 10 each	Reliance Industries Limited	5,93,78,41,645	-	5,93,78,41,645	66.43%	-

14.5 Jio Platforms Limited Employee's Stock Option Scheme 2020 was implemented in FY 2020-21. 2,08,18,375 options have been granted in earlier years to eligible employees under the Jio Platforms Limited Employee's Stock Option Scheme 2020. 73,40,000 options had vested and have been exercised by the employees during the earlier years. 26,00,000 options have lapsed during current year (5,98,375 options during earlier years). (Refer Note no 40).

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
15 Other Equity		
Reserves and Surplus		
Securities Premium		
As per last Balance Sheet	1,96,515	1,96,515
Add: Employee Stock Options Exercised	-	-
	1,96,515	1,96,515
Debenture Redemption Reserve		
As per last Balance Sheet	-	500
Less: Transferred to Retained Earnings	-	(500)
	-	-
Share Based Payments Reserve*		
As per last Balance Sheet	749	703
Add: Recognition of Share Based Payment	18	59
Less: Employee Stock Options Lapsed	(145)	(13)
	622	749
Retained Earnings		
As per last Balance Sheet	97,819	71,209
Add: Profit for the Year	30,064	26,110
Add: Transferred from Debenture Redemption Reserve	-	500
Less: Transferred to Capital Redemption Reserve	(1,000)	-
Add: Others [#]	54	-
	1,26,937	97,819
Capital Redemption Reserve		
As per last Balance Sheet	-	-
Add: Transferred from Retained Earnings	1,000	-
	1,000	-
Other Comprehensive Income		
Remeasurement of Defined Benefit Plan		
As per last Balance Sheet	(9)	(4)
Movement during the year	1	(5)
	(8)	(9)
Equity Instruments through OCI		
As per last Balance Sheet	699	403
Movement during the year	699	296
	1,398	699
Debt Instruments through OCI		
As per last Balance Sheet	-	(23)
Movement during the year	-	23
	-	-
Cash Flow Hedge Reserve^s		
As per last Balance Sheet	121	(90)
Movement during the year	72	211
	193	121

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
Foreign Currency Translation Reserve		
As per last Balance Sheet	214	134
Movement during the year	167	80
	381	214
Total	3,27,038	2,96,108

* Refer Note 40

Due to change in Non controlling interest and change in associate.

§ Includes Cost of Hedge Reserve.

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Non-Current	Current	Non-Current	Current
16 Borrowings				
Unsecured - At Amortised Cost				
Term Loans - From Banks	50,538	4,196	44,382	3,093
Term Loans - From Others	917	533	847	1,293
Total	51,455	4,729	45,229	4,386

Maturity Profile and Rate of Interest of Unsecured Term Loans are set out below :

(₹ in crore)

	Non-Current		Current	
	1-5 years	Above 5 years	Total	1 year
Term Loans- From Banks*	44,237	6,913	51,150	4,332
Term Loans- From Others^	917	-	917	533
Total	45,154	6,913	52,067	4,865

* Including ₹ 748 crore as unamortised finance charges (Non Current of ₹ 612 crore and Current of ₹ 136 crore). Interest rates on term loans are in range of 1.4% p.a. to 8.55% p.a.

^ Loan from others are at an average Interest Rate of 5.43% p.a. repayable in next 4 years.

16.1 The group has satisfied all the covenants prescribed in the terms of borrowings.

(₹ in crore)

	As at 31 st March, 2026		As at 31 st March, 2025	
	Non-Current	Current	Non-Current	Current
17 Deferred Payment Liabilities				
Unsecured				
Payable to Department of Telecommunication (DoT)	99,552	4,962	1,04,410	4,736
Total	99,552	4,962	1,04,410	4,736

17.1 (a) The deferred payment liability of ₹ 30,213 crore, related to spectrum acquired in March 2021 auction, is payable in 13 equated annual instalments along with interest @ 7.30% p.a.

(b) The deferred payment liability of ₹ 73,425 crore, related to spectrum acquired in August 2022 auction, is payable in 16 equated annual instalments along with interest @ 7.20% p.a.

(c) The deferred payment liability of ₹ 876 crore, related to spectrum acquired in July 2024 auction, is payable in 18 equated annual instalments, commencing from August 2026, along with interest @ 8.65% p.a.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
18 Other Financial Liabilities - Non-Current		
Interest Accrued but not due on Deferred Payment Liabilities (Refer Note 17.1)	5,653	5,035
Creditors for Capital Expenditure	3,050	121
Others*	8	-
Total	8,711	5,156

* Includes Refundable Customer Deposits.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
19 Provisions - Non-Current		
Provisions for Employee Benefits (Refer Note 35)	59	79
Assets Retirement Obligations	136	132
Others*	53	54
Total	248	265

* Includes Provision for Royalties (of Saavn Media Limited).

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
20 Other Non-Current Liabilities		
Deferred Income	2,599	2,214
Total	2,599	2,214

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
21 Borrowings - Current		
Secured- At Amortised Cost		
Working Capital Loans*	-	2,110
Unsecured- At Amortised Cost		
From Banks	14,499	12,900
From Others	-	496
Commercial Papers [#]	98	7,939
Current Maturities of Non-Current Borrowings (Refer Note 16)	4,729	4,386
Total	19,326	27,831

* Working Capital Loans are secured by Government Securities. (Refer Note 8).

[#] Maximum amount outstanding at any time during the year was ₹ 22,401 crore (Previous Year ₹ 17,539 crore).

21.1 The group has satisfied all the covenants prescribed in the terms of borrowings.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
22 Trade Payables		
Micro and Small Enterprises	206	107
Other than Micro and Small Enterprises	8,726	7,549
Total	8,932	7,656

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

22.1 Trade Payables Ageing as at 31st March, 2026:

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
Micro and Small Enterprises	206	-	-	-	-	206
Others	8,426	244	24	13	19	8,726
Disputed - Micro and Small Enterprises	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	8,632	244	24	13	19	8,932

22.2 Trade Payables Ageing as at 31st March, 2025:

(₹ in crore)

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	< 1 year	1-2 years	2-3 years	> 3 years	
Micro and Small Enterprises	107	-	-	-	-	107
Others	7,166	342	15	8	18	7,549
Disputed - Micro and Small Enterprises	-	-	-	-	-	-
Disputed - Others	-	-	-	-	-	-
Total	7,273	342	15	8	18	7,656

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
23 Other Financial Liabilities - Current		
Interest accrued but not due on Borrowings	192	260
Interest accrued but not due on Deferred Payment Liabilities	5,644	5,690
Creditors for Capital Expenditure	2,089	10,248
Other Payables*	3,703	2,148
Total	11,628	18,346

* Other Payables includes employee dues and security deposit received from customers and financial liabilities at fair value.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
24 Other Current Liabilities		
Revenue Received in Advance^	11,121	11,163
Deferred Income	329	286
Other Payables*	4,293	3,989
Total	15,743	15,438

^ The entire balance in the revenue received in advance account at the beginning of the current year has been recognised as revenue during the current year.

* Other Payables includes Statutory Dues.

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
25 Provisions - Current		
Provisions for Employee Benefits (Refer Note 35)*	250	256
Provision for Income Tax (Refer Note 33)	8	10
Other Provisions	6	5
Total	264	271

* The provision for employee benefit includes annual leave and vested long service leave entitlement accrued.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

	(₹ in crore)	
	2025-26	2024-25
26 Revenue From Operations		
Value of Sales	3,182	1,183
Value of Services	1,69,135	1,49,087
Total	1,72,317	1,50,270
Less: GST Recovered	(25,432)	(22,052)
Revenue From Operations	1,46,885	1,28,218

	(₹ in crore)	
	2025-26	2024-25
27 Other Income		
Interest		
Fixed Deposits	721	95
Debt instruments	125	-
Callable Corporate Instruments	1,318	699
Others	33	69
	2,197	863
Interest on Income Tax Refund	16	14
Other Non Operating Income	155	46
Gain on Financial Assets		
Realised Gain	590	187
Unrealised Gain / (Loss)	(125)	5
	465	192
Gain on De-subsidiarization	41	-
Total	2,874	1,115

Above includes income from assets measured at Cost / Amortised cost of ₹ 2,072 crore (Previous Year ₹ 825 crore), income from assets measured at Fair Value through Profit and Loss of ₹ 595 crore (Previous Year ₹ 192 crore) and income from assets measured at Fair Value Through Other Comprehensive Income of NIL (Previous Year ₹ 37 crore).

	(₹ in crore)	
	2025-26	2024-25
27.1 Other Comprehensive Income - Items that will not be reclassified to profit and loss		
Remeasurement Gain / (Loss) of Defined Benefit Plan	2	(7)
Equity Instruments through Other Comprehensive Income	815	283
Total	817	276

	(₹ in crore)	
	2025-26	2024-25
27.2 Other Comprehensive Income - Items that will be reclassified to profit and loss		
Debt Income Fund	-	31
Cash Flow Hedge*	96	281
Foreign Currency Translation	167	80
Total	263	392

* Includes Cost of Hedge reserve of ₹ (42) Crore (Previous Year ₹ 262 Crore).

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

	(₹ in crore)	
	2025-26	2024-25
28 Network Operating Expenses		
Rent / Service Charges	9,641	11,473
Power and Fuel	10,933	9,579
Repairs and Maintenance	3,882	3,124
Other Network Cost*	10,036	9,179
Total	34,492	33,355

* Includes Fiber usage charges

	(₹ in crore)	
	2025-26	2024-25
29 Employee Benefits Expense		
Salaries and Wages	5,701	5,475
Contribution to Provident and Other Funds (Refer Note 35)	504	315
Staff Welfare Expenses	444	418
Total	6,649	6,208

	(₹ in crore)	
	2025-26	2024-25
30 Finance Costs		
Interest Expenses	7,303	3,796
Interest on Lease Liabilities	1,350	1,109
Total	8,653	4,905

	(₹ in crore)	
	2025-26	2024-25
31 Selling and Distribution Expenses		
Advertisement and Marketing Expenses	181	157
Other Selling and Distribution Expenses	4,384	3,538
Total	4,565	3,695

	(₹ in crore)	
	2025-26	2024-25
32 Other Expenses		
Professional Fees	3,145	2,627
Content Charges	1,735	915
Net Loss on Foreign Currency Transactions	1	35
Insurance	104	77
Rates & Taxes	35	19
Other Repairs	566	537
Travelling Expenses	122	108
Payment to Auditors	15	11
Loss on Sale / Discard of Property, Plant and Equipment	12	28
Corporate Social Responsibility (Refer Note 44)	598	504
Provision for Doubtful Debts	239	222
Customer Service Expenses	246	183
Bank Charges	8	23
Rent *	3,907	1,894
Subscription Fee	1,850	1,456
General Expenses	1,868	1,490
Total	14,451	10,129

*Includes the expense relating to leases of low value of ₹ 3,857 crore (Previous year ₹ 1,871 crore).

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

	2025-26	2024-25
33 Taxation		
Income Tax recognised in Statement of Profit and Loss		
Current Tax	118	84
Deferred Tax	10,182	8,923
Total Income Tax Expenses	10,300	9,007

The income tax expenses for the year can be reconciled to the accounting profit as follows:

(₹ in crore)

	2025-26	2024-25
Profit Before Tax	40,353	35,127
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	10,157	8,841
Tax effect of :		
Expenses Disallowed	207	127
Others	(64)	39
Tax Expenses recognised in Statement of Profit and Loss	10,300	9,007
Effective Tax Rate	25.52%	25.64%

(₹ in crore)

	As at 31 st March, 2026	As at 31 st March, 2025
Advance Income Tax (Net of Provision)		
At start of the year	311	268
Charge for the year	(118)	(84)
Others	36	15
Tax (Refund) / Paid (Net) during the year	290	112
At end of year #	519	311

Refer Note 6 and 25

	2025-26	2024-25
34 Earnings Per Share (EPS)		
Face Value per equity share (₹)	10	10
Basic Earnings per share (₹)	33.63	29.21
Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	30,064	26,110
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	8,93,90,30,830	8,93,90,30,830
Diluted Earnings per share (₹)	33.59	29.17
Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in crore)	30,064	26,110
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,03,83,289	8,95,19,11,339
Reconciliation Of Weighted Average Number Of Shares Outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	8,93,90,30,830	8,93,90,30,830
Weighted Average number of Potential Equity Shares on account of ESOP	1,13,52,459	1,28,80,509
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,03,83,289	8,95,19,11,339

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

35 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 :

	(₹ in crore)	
	2025-26	2024-25
Employer's Contribution to Provident Fund	206	203
Employer's Contribution to Superannuation Fund	6	5
Employer's Contribution to Pension Fund	74	68

Defined Benefit Plan

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

Particulars	Gratuity (Funded)		Gratuity (Unfunded)	
	2025-26	2024-25	2025-26	2024-25
Defined Benefit Obligation at beginning of the year	447	367	84	69
Current Service Cost	86	68	3	12
Past Service Cost	153	-	3	-
Liability Transferred In / (Out) (Net)	51	6	(54)	-
Interest Cost	39	27	2	4
Actuarial (Gain) / Loss	3	2	(2)	3
Benefits Paid*	(31)	(23)	(12)	(4)
Defined Benefit Obligation at end of the year	748	447	24	84

*Includes benefits of ₹15 crore (Previous Year ₹13 crore) paid directly by Employer Entities.

II) Reconciliation of opening and closing balances of Fair Value of Plan Assets

Particulars	Gratuity (Funded)	
	2025-26	2024-25
Fair value of Plan assets at beginning of the year	445	367
Expected Return on Plan Assets	3	(2)
Assets Transferred In / (Out) (Net)	-	3
Investment Income	31	27
Employer contribution	238	50
Benefits paid	(7)	(0)
Fair value of Plan assets at end of the year	710	445

"0" represents the amount below the denomination threshold.

III) Reconciliation of Fair Value of Assets and Obligations

Particulars	Gratuity (Funded)		Gratuity (Unfunded)	
	As at 31 st March, 2026	As at 31 st March, 2025	As at 31 st March, 2026	As at 31 st March, 2025
Fair value of Plan Assets	710	445	-	-
Present value of Obligation	748	447	24	84
Amount recognised in Balance Sheet Surplus / (Deficit)	(38)	(2)	(24)	(84)

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

IV) Expenses recognised during the year

(₹ in crore)

Particulars	Gratuity (Funded)		Gratuity (Unfunded)	
	2025-26	2024-25	2025-26	2024-25
In Income Statement				
Current Service Cost	86	68	3	12
Past Service Cost	153	-	3	-
Interest Cost	39	27	2	4
Return on Plan Assets	(31)	(27)	-	-
Net Cost	247	68	8	16
In Other Comprehensive Income (OCI)				
Actuarial (Gain) / Loss	3	2	(2)	3
(Return) / Loss on Plan Assets	(3)	2	-	-
Net (Income) / Expense for the year Recognised in OCI	-	4	(2)	3

V) Investment Details

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	(₹ in crore)	% invested	(₹ in crore)	% invested
Insurance Policies	710	100	445	100

VI) Actuarial Assumptions

Particulars	Gratuity (Funded)		Gratuity (Unfunded)	
	2025-26	2024-25	2025-26	2024-25
Mortality Table (IALM)	2012-14	2012-14	2012-14	2012-14
	(Ultimate)	(Ultimate)	(Ultimate)	(Ultimate)
Discount rate (per annum)	6.90%	6.90%	6.91%	6.76%
Expected rate of return on Plan Assets (per annum)	6.40%	7.02%	NA	NA
Rate of escalation in salary (per annum)	6.12%	6.04%	6.33%	6.00%
Rate of employee turnover (per annum)	5.00%	5.00%	5.00%	5.00%

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 the employment market. The above information is certified by the 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 Group'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 2025-26.

VIII) 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.

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.

IX) The Group has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended 31st March, 2026. The impact of the same is not material to the consolidated financial statements of the company.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

36 Related Party Disclosures

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

List of related parties and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited	Parent

(II) Transactions during the period ended 31st March, 2026 with Related Parties:

(₹ in crore)

Sr. No.	Nature of Transactions (Excluding Reimbursements)	Parent	Fellow Subsidiaries	Associate/ JV and Associate/ JV of the Parent	Key Managerial Personnel	Others	Total
1	Purchase of Property, Plant and Equipment and Other Intangible Assets	3,904 (3,710)	587 (1,472)	534 (519)	- -	- -	5,025 (5,701)
2	Sale of Property, Plant, and Equipment and Other Intangible Assets	10 -	- -	- -	- -	- -	10 -
3	Sale of Investment	- -	163 -	- -	- -	- -	163 -
4	Revenue from Operations	3,644 (3,600)	2,553 (1,970)	45 (50)	- -	88 (52)	6,330 (5,672)
5	Revenue Received in Advance	- -	1,12,935 (1,02,396)	- -	- -	- -	1,12,935 (1,02,396)
6	Other Income	0 (0)	0 (0)	0 -	- -	- (1)	0 (1)
7	Professional Fees	2,625 (2,961)	1,208 (685)	1 (24)	- -	5 -	3,839 (3,670)
8	Content Charges	- -	834 (259)	2 (9)	- -	- -	836 (268)
9	Subscription Fees	- -	39 -	- -	- -	- -	39 -
10	Customer Service Expenses	103 (183)	143 -	- -	- -	- -	246 (183)
11	Selling and Distribution Expenses	- (630)	4,374 (3,567)	- -	- -	0 (0)	4,374 (4,197)
12	Network Operating Expenses	1,876 (1,581)	900 (521)	- -	- -	0 (0)	2,776 (2,102)
13	Employee Benefit Expenses	- -	8 (11)	- -	- -	204 (49)	212 (60)
14	General Expenses	3 (4)	695 (742)	23 -	- -	4 (0)	725 (746)
15	Payment to Key Managerial Personnel	- -	- -	- -	81 (21)	- -	81 (21)
16	Donation	- -	- -	- -	- -	598 (504)	598 (504)

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Balances as at 31st March, 2026	Parent	Fellow Subsidiaries	Associate/ JV and Associate/ JV of the Parent	Key Managerial Personnel	Others	Total
1	Investments	-	-	4	-	-	4
		-	-	(89)	-	-	(89)
2	Equity Share Capital	5,938	-	-	-	-	5,938
		(5,938)	-	-	-	-	(5,938)
3	Trade and Other Payables	451	489	2	-	0	942
		(1,867)	(231)	(4)	-	-	(2,102)
4	Trade and Other Receivables	266	321	149	-	22	758
		(220)	(499)	(401)	-	(8)	(1,128)

"0" represents the amounts below the denomination threshold.

Figures in brackets represents Previous Year's amounts.

(III) Disclosure in respect of Major Related Party Transactions during the year:

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
1	Purchase of Property, Plant and Equipment and Other Intangible Assets			
	Reliance Industries Limited	Parent	3,904	3,710
	Reliance Retail Limited	Fellow Subsidiary	587	1,472
	Sanmina-SCI India Private Limited	JV of the Parent	534	519
2	Sale of Property, Plant and Equipment			
	Reliance Industries Limited	Parent	10	-
3	Sale of Investment			
	Reliance Strategic Business Ventures Limited	Fellow Subsidiary	163	-
4	Revenue from Operations			
	Reliance Industries Limited	Parent	3,644	3,600
	Aaidea Solutions Limited	Fellow Subsidiary	11	4
	Addverb Technologies Limited	Fellow Subsidiary	3	3
	Bismi Hypermart Limited	Fellow Subsidiary	1	-
	C-Square Info-Solutions Limited	Fellow Subsidiary	2	3
	Den Broadband Limited	Fellow Subsidiary	4	6
	Den Networks Limited	Fellow Subsidiary	19	20
	Enercent Technologies Private Limited	Fellow Subsidiary	4	3
	Football Sports Development Limited @	Fellow Subsidiary	0	1
	Grab A Grub Services Limited	Fellow Subsidiary	15	6
	Hathway Cable and Datacom Limited	Fellow Subsidiary	31	28
	Hathway Digital Limited	Fellow Subsidiary	26	21
	Indiawin Sports Private Limited	Fellow Subsidiary	1	0
	Just Dial Limited	Fellow Subsidiary	1	1
	Metro Cash and Carry India Limited	Fellow Subsidiary	2	1
	Model Economic Township Limited	Fellow Subsidiary	1	1
	Moneycontrol Dot Com India Limited	Fellow Subsidiary	1	-
	Netmeds Healthcare Limited	Fellow Subsidiary	8	10
	Network18 Media & Investments Limited	Fellow Subsidiary	54	40
	NextGen Fast Fashion Limited	Fellow Subsidiary	101	-
	RBML Solutions India Limited	Fellow Subsidiary	1	1

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Recron (Malaysia) Sdn. Bhd.	Fellow Subsidiary	2	2
	Reliance BP Mobility Limited	Fellow Subsidiary	37	33
	Reliance Brands Limited	Fellow Subsidiary	7	5
	Reliance Commercial Dealers Limited	Fellow Subsidiary	1	-
	Reliance Consumer Products Limited (Formerly known as Tira Beauty Limited)	Fellow Subsidiary	12	-
	Reliance Corporate IT Park Limited	Fellow Subsidiary	3	4
	Reliance Digital Health Limited	Fellow Subsidiary	11	60
	Reliance Global Energy Services (Singapore) Pte. Limited	Fellow Subsidiary	3	3
	Reliance International Limited	Fellow Subsidiary	1	1
	Reliance Luxe Beauty Limited	Fellow Subsidiary	1	-
	Reliance Polyester Limited	Fellow Subsidiary	1	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	119	215
	Reliance Retail Limited	Fellow Subsidiary	1,637	1,042
	Reliance Retail Ventures Limited	Fellow Subsidiary	6	6
	Reliance Syngas Limited	Fellow Subsidiary	1	1
	RIL USA, Inc.	Fellow Subsidiary	1	1
	Shopsense Retail Technologies Limited	Fellow Subsidiary	1	-
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	414	138
	Studio 18 Media Private Limited	Fellow Subsidiary	-	303
	The Indian Film Combine Private Limited	Fellow Subsidiary	1	1
	TV18 Broadcast Limited #	Fellow Subsidiary	-	2
	VasyERP Solutions Private Limited	Fellow Subsidiary	4	-
	Dunzo Digital Private Limited £	Associate of the Parent	-	1
	GTPL Broadband Private Limited	Associate of the Parent	17	17
	GTPL Hathway Limited	Associate of the Parent	12	17
	GTPL KCBPL Broad Band Private Limited	Associate of the Parent	3	2
	Jamnagar Utilities & Power Private Limited	Associate of the Parent	0	1
	Alok Industries Limited	JV of the Parent	3	3
	Marks and Spencer Reliance India Private Limited	JV of the Parent	1	1
	Sintex Industries Limited	JV of the Parent	1	-
	Ubona Technologies Private Limited	JV of the Parent	5	5
	Jamnaben Hirachand Ambani Foundation	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	2	1
	Reliance Foundation	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	2	1
	Reliance Foundation Hospital Trust	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	2	2
	Reliance Foundation Institution of Education and Research	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	2	2

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Sikka Ports & Terminals Limited	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	2	1
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	2	3
	Jio Finance Platform and Service Limited (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	28	17
	Jio Financial Services Limited	Companies under Common Control ^{\$}	4	1
	Jio Insurance Broking Limited (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	1	1
	Jio Leasing Services Limited (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	-	2
	Jio Payment Solutions Limited (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	23	22
	Jio Payments Bank Limited (Subsidiary of Jio Financial Services Limited) [^]	Companies under Common Control ^{\$}	20	-
5	Revenue Received in Advance			
	Reliance Retail Limited	Fellow Subsidiary	1,12,935	1,02,396
6	Other Income			
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	-	1
7	Professional Fees			
	Reliance Industries Limited	Parent	2,625	2,961
	Enercent Technologies Private Limited	Fellow Subsidiary	11	10
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	19	-
	Network18 Media & Investments Limited	Fellow Subsidiary	-	1
	Reliance Corporate IT Park Limited	Fellow Subsidiary	5	0
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	405	-
	Reliance Retail Limited	Fellow Subsidiary	767	673
	Neolync Solutions Private Limited	Associate of the Parent	1	1
	Two Platforms Inc. [%]	Associate	-	22
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)	Companies under Common Control ^{\$}	5	-
8	Content Charges			
	Indiacast Media Distribution Private Limited ^{&}	Fellow Subsidiary	22	27
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	812	158
	Studio 18 Media Private Limited	Fellow Subsidiary	-	74
	Eenadu Television Private Limited [%]	Associate of the Parent	2	9
9	Subscription Fees			
	Jiostar India Private Limited (Formerly known as Star India Private Limited)	Fellow Subsidiary	39	-
10	Customer Service Expenses			
	Reliance Industries Limited	Parent	103	183
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	143	-

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To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
11	Selling and Distribution Expenses			
	Reliance Industries Limited	Parent	-	630
	Indiawin Sports Private Limited	Fellow Subsidiary	8	11
	Network18 Media & Investments Limited	Fellow Subsidiary	11	10
	Reliance Retail Limited	Fellow Subsidiary	4,355	3,516
	Studio 18 Media Private Limited	Fellow Subsidiary	-	30
12	Network Operating Expenses			
	Reliance Industries Limited	Parent	1,876	1,581
	Reliance BP Mobility Limited	Fellow Subsidiary	495	521
	Reliance Retail Limited	Fellow Subsidiary	404	-
13	Employee Benefits Expense			
	Reliance Retail Limited	Fellow Subsidiary	8	11
	Reliance Foundation Hospital Trust	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	1	0
	Jio Platforms Limited Employees Gratuity Fund	Post Employment Benefit@@	119	39
	Reliance Jio Infocomm Limited Employees Gratuity Fund	Post Employment Benefit@@	84	10
14	General Expenses			
	Reliance Industries Limited	Parent	3	4
	Network18 Media & Investments Limited	Fellow Subsidiary	1	-
	Reliance Commercial Dealers Limited	Fellow Subsidiary	115	156
	Reliance Corporate IT Park Limited	Fellow Subsidiary	570	560
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	2	2
	Reliance Retail Limited	Fellow Subsidiary	7	24
	Neolync Solutions Private Limited	Associate of the Parent	23	-
	Jio Credit Limited (Formerly known as Jio Finance Limited) (Subsidiary of Jio Financial Services Limited)	Companies under Common Control \$	4	-
15	Payment to Key Managerial Personnel			
	Shri Akash M. Ambani	Key Managerial Personnel	11	6
	Shri Mathew Oommen*	Key Managerial Personnel	54	4
	Shri Kiran M. Thomas ^Δ	Key Managerial Personnel	8	6
	Shri Pankaj M. Pawar ∞*	Key Managerial Personnel	0	-
	Shri Saurabh Sancheti	Key Managerial Personnel	7	4
	Shri Jyoti Jain*	Key Managerial Personnel	1	1
16	Donation			
	Dhirubhai Ambani Foundation	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	5	5
	Reliance Foundation	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	400	396
	Reliance Foundation Hospital Trust	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	71	42

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	2025-26	2024-25
	Reliance Foundation Youth Sports	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	94	55
	Sir Hurkisondas Nurrotamdas Hospital and Research Centre	Enterprise / Parent of the Enterprise over which Key Managerial Personnel / Relatives of the Parent are able to exercise significant influence	28	6

"0" represents the amounts below the denomination threshold.

Entity merged during previous financial year.

£ Ceased to be related party during previous financial year.

% Ceased to be related party during the year.

@ Relationship changed in previous financial year from Joint Venture to Fellow Subsidiary.

^ Relationship established during the year.

Δ Resigned as Chief Executive Officer w.e.f 23rd March, 2026.

∞ Appointed as Chief Executive Officer w.e.f 24th March, 2026.

@@ Also includes employee contribution.

& Amalgamated with JioStar India Private Limited.

* Paid by one of the Subsidiaries.

§ Shri Mukesh D Ambani and his family comprising Smt. Nita M Ambani, Smt. Isha M Ambani, Shri Akash M Ambani and Shri Anant M Ambani together and collectively control both Reliance Industries Limited and Jio Financial Services Limited by exercise of voting rights.

Balances as at 31st March, 2026

(₹ in crore)

Sr. No.	Particulars	Relationship	As at 31 st March, 2026	As at 31 st March, 2025
1	Investments			
	Two Platforms Inc. *	Associate	-	85
	Jio Space Technology Limited	Joint Venture	4	4
	* Ceased to be associate with effect from 18 th October, 2025.			
2	Equity Share Capital			
	Reliance Industries Limited	Parent	5,938	5,938

36.1 Compensation of Key Management Personnel

The remuneration of director and other member of key management personnel during the year was as follows:

(₹ in crore)

	2025-26	2024-25
Short-term benefits	79	20
Other long term benefits	2	1
Total	81	21

(₹ in crore)

	2025-26	2024-25
37 Contingent Liabilities and Commitments		
(I) Contingent Liabilities		
Claims / disputed liabilities against the Group not acknowledged as debts*	1,502	3,018
The claims/disputed liabilities are not likely to have any material effect on financial position of the Group.		
* The Group has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.		
(II) Commitments		
Estimated amount of contracts remaining to be executed on Capital account not provided for	2,620	5,127

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To the Consolidated Financial Statements for the year ended 31st March, 2026

38 Capital Management

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

- Maintain diversity of sources of financing and spreading the maturity across tenure buckets in order to minimize liquidity risk.
- Maintain AAA / A1+ rating by ensuring that the financial strength of the Balance Sheet is preserved.
- Manage financial market risks arising from foreign exchange and interest rates, and minimise the impact of market volatility on earnings.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of Balance Sheet.

Capital structure is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

Net Gearing Ratio

The Net Gearing Ratio at end of the reporting period was as follows:

	As at 31 st March, 2026	As at 31 st March, 2025
Gross Debt	70,781	73,060
Cash and Marketable Securities*	43,202	27,787
Net Debt (A)	27,579	45,273
Total Equity (As per Balance Sheet) (B)	3,35,977	3,05,047
Net Gearing (A / B)	0.08	0.15

*Cash and Marketable Securities includes Cash and Cash Equivalents of ₹ 16,557 crore (Previous Year ₹ 8,012 crore) and Current Investment of ₹ 26,645 crore (Previous Year ₹ 19,775 crore)

39 Financial Instruments

A. Fair Value Measurement Hierarchy:

	As at 31 st March, 2026				As at 31 st March, 2025			
Particulars	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost *								
Current Investments	19,250	-	-	-	13,800	-	-	-
Other Financial Assets - Non Current	114	-	-	-	53	-	-	-
Trade Receivables	2,527	-	-	-	2,461	-	-	-
Cash and Bank Balances	16,947	-	-	-	8,424	-	-	-
Other Financial Assets - Current	3,946	-	-	-	2,990	-	-	-
At FVTPL								
Non-Current Investments	0	-	-	0	0	-	-	0
Current Investments	7,395	3,680	3,715	-	5,975	5,975	-	-
Other Financial Assets - Current	3,236	-	3,236	-	-	-	-	-
At FVTOCI								
Non-Current Investments	3,771	-	-	3,771	2,800	-	-	2,800

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

(₹ in crore)

Particulars	As at 31 st March, 2026				As at 31 st March, 2025			
	Carrying Amount	Level of input used in			Carrying Amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Liabilities								
At Amortised Cost								
Borrowings	70,781	-	-	-	73,060	-	-	-
Trade Payables	8,932	-	-	-	7,656	-	-	-
Lease Liabilities	13,888	-	-	-	12,636	-	-	-
Other Financial Liabilities	20,178	-	-	-	23,163	-	-	-
Deferred Payment Liabilities	1,04,514	-	-	-	1,09,146	-	-	-
At FVTPL								
Other Financial Liabilities	161	-	161	-	339	-	339	-

* Excludes Investments in Associate and Joint Venture of ₹ 4 Crore (Previous Year ₹ 89 Crore) measured at cost.

Reconciliation of fair value measurement of the investment categorised at Level 3:

(₹ in crore)

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	At FVTPL [^]	At FVOCI [#]	At FVTPL [^]	At FVOCI [#]
Opening Balance	0	2,800	0	2,517
Addition / Reclassification during the year	-	156	-	-
Fair value (Loss) / Gain for the year	-	815	-	283
Closing Balance	0	3,771	0	2,800

[^] Fair Value (Loss) / Gain recognised in Other Income.

[#] Fair Value (Loss) / Gain recognised in Other Comprehensive Income - Items that will not be reclassified to Profit or Loss.

The financial instruments are categorized into three levels based on inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

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

Level 3: Inputs based on unobservable market data.

Note : "0" represents the amounts below the denomination threshold.

Valuation methodology:

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

- The fair value of investment in Mutual Funds, Certificate of Deposits and Government Securities is measured at NAV or quoted price.
- 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 observable forward exchange rates and yield curves at the balance sheet date.
- The fair value for Level 3 instruments is valued using inputs based on information about market participants assumptions and other data that are available.
- All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.
- The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

B. Financial Risk Management

The different types of risks the Group is exposed to are market risk, credit risk and liquidity risk. The Group uses derivative financial instruments such as forwards and swap contracts to minimise any adverse effect on its financial performance. All such activities are undertaken within an approved Risk Management Policy framework.

i) Market Risk

a) Foreign Currency Risk

Foreign Currency Risk is the risk that Fair Value or Future Cash Flows of an exposure will fluctuate because of changes in foreign currency rates. Exposures can arise on account of the various assets and liabilities which are denominated in currencies other than Indian Rupee.

The following table shows foreign currency exposures in US Dollar, Japanese Yen and Euro on financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

(₹ in crore)

Particulars	Foreign Currency Exposure					
	As at 31 st March, 2026			As at 31 st March, 2025		
	USD	JPY	EUR	USD	JPY	EUR
Borrowings	40,099	5,153	7,389	32,488	4,923	4,116
Trade and Other Payables	1,445	23	70	2,022	2	37
Trade and Other Receivables	(1,433)	-	(8)	(848)	-	(3)
Derivatives						
- Forwards	(41,795)	(5,153)	(7,389)	(35,706)	(4,923)	(4,106)
Exposure	(1,684)	23	62	(2,044)	2	44

b) Interest Rate Risk

The Group is also exposed to interest rate risk, changes in interest rates will affect future cash flows or the fair values of its financial instruments, principally debt. The Group issues debt in a variety of currencies based on market opportunities and it uses derivatives to hedge interest rate exposures.

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

(₹ in crore)

Particulars	Interest rate exposure	
	As at 31 st March, 2026	As at 31 st March, 2025
Borrowings		
Non-Current - Floating (Includes Current Maturities)*	55,482	41,527
Non-Current - Fixed (Includes Current Maturities)*	1,450	8,766
Current^	14,599	23,556
Total	71,531	73,849
Derivatives		
Foreign Currency Interest rate swaps		
- Pay Fix	16,857	19,794
Rupee Interest rate swaps		
- Receive Fix	880	2,375

* Includes ₹ 748 crore (Previous Year ₹ 676 crore) as Unamortised Finance Charges and Fair valuation impact of NIL (Previous Year ₹ 2 crore),

^ Includes ₹ 2 Crore (Previous Year ₹ 111 crore) as Commercial Paper Discount.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

ii) 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 Group. Credit risk arises from Group's activities in investments, dealing in derivatives and outstanding receivables from customers.

The Group has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through timely assessment of its customer's creditworthiness, optimal credit limits and use of collateral management in the form of selective advance payments and security deposits.

iii) Liquidity Risk

Liquidity risk arises from the Group's inability to meet its cash flow commitments on the due date. The Group maintains sufficient stock of cash and committed credit facilities. The Group accesses global and local financial markets to meet its liquidity requirements. It 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 Group's cash flow position and ensures that the Group is able to meet its financial obligation at all times including contingencies.

(₹ in crore)

Maturity Profile as at 31 st March, 2026							
Particulars*	Below 3 months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current#	1,188	662	3,015	35,288	9,866	6,913	56,932
Current^	14,246	297	56	-	-	-	14,599
Total	15,434	959	3,071	35,288	9,866	6,913	71,531
Lease Liabilities (Gross)	2,003	2,010	3,189	5,772	1,820	919	15,713
Deferred Payment Liability	-	2,638	2,324	10,497	11,355	77,700	1,04,514
Derivative Liabilities							
Forwards contracts	6	122	2	1	-	-	131
Interest rate swaps	-	-	7	23	-	-	30
Total	6	122	9	24	-	-	161

* Does not include Trade Payables (current) amounting to ₹ 8,932 crore.

Includes ₹ 748 crore as Unamortised Finance Charges and Fair valuation impact of NIL.

^ Includes ₹ 2 Crore as Commercial Paper Discount.

(₹ in crore)

Maturity Profile as at 31 st March, 2025							
Particulars*	Below 3 months	3-6 Months	6-12 Months	1-3 Years	3-5 Years	Above 5 Years	Total
Borrowings							
Non-Current#	918	694	2,852	13,083	28,829	3,917	50,293
Current^	22,987	256	303	10	-	-	23,556
Total	23,905	950	3,155	13,093	28,829	3,917	73,849
Lease Liabilities (Gross)	1,177	1,173	2,350	6,195	2,240	1,660	14,795
Deferred Payment Liability	-	2,412	2,324	10,055	10,864	83,491	1,09,146
Derivative Liabilities							
Forwards contracts	10	70	68	160	-	-	308
Interest rate swaps	15	-	-	16	-	-	31
Total	25	70	68	176	-	-	339

* Does not include Trade Payables (current) amounting to ₹ 7,656 crore.

Includes ₹ 676 crore as Unamortised Finance Charges and Fair valuation impact of ₹ 2 crore.

^ Includes ₹ 111 Crore as Commercial Paper Discount.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

C. Hedge Accounting

The Group's business objective includes safe-guarding its earnings against adverse impact of movements in interest rates and foreign exchange rates. The Group has adopted a structured risk management policy to hedge risks within an acceptable risk limit and an approved hedge accounting framework which allows for Fair Value hedges and Cash Flow Hedges. The Group enters into derivative financial instruments including interest rate swaps and forward contracts to achieve this objective.

There is an economic relationship between the hedged items and the hedging instruments. The Group has established a hedge ratio of 1:1 for the hedging relationships. To test the hedge effectiveness, the group uses the hypothetical derivative method and critical term matching method.

The hedge ineffectiveness can arise from:

- Differences in the timing of the cash flows.
- Different indexes (and accordingly different curves).
- The counterparties' credit risk differently impacting the fair value movements.

The table below shows the position of hedging instruments and hedged items as on the balance sheet date:

Disclosure of effect of Hedge Accounting:

i) Fair Value Hedge

Hedging Instruments

(₹ in crore)

Particulars	Nominal Value	Carrying Amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
		Assets	Liabilities			
As at 31st March, 2026						
Interest Rate Risk						
Interest rate swaps	-	-	-	-	NA	NA
As at 31st March, 2025						
Interest Rate Risk						
Interest rate swaps	2,375	-	2	29	April 2025 to May 2025	Other Financial Liabilities - Current

Hedged Items

(₹ in crore)

Particulars	Carrying Amount		Changes in Fair Value	Line Item in Balance Sheet
	Assets	Liabilities		
As at 31st March, 2026				
Interest Rate Risk				
Fixed rate borrowings	-	-	-	NA
As at 31st March, 2025				
Interest Rate Risk				
Fixed rate borrowings	-	2,373	(29)	Non-Current Borrowings

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

ii) Cash Flow Hedge Hedging Instruments

(₹ in crore)

Particulars	Nominal Value	Carrying Amount		Changes in Fair Value	Hedge Maturity	Line Item in Balance Sheet
		Assets	Liabilities			
As at 31 st March, 2026						
Foreign Exchange Rate Risk						
Forward Contracts	54,128	3,216	132	3,251	April 2026 to May 2028	Other Financial Assets / Liabilities - Current
Interest Rate Risk						
Interest rate swaps	16,857	12	21	2	March 2027 to March 2028	Other Financial Assets / Liabilities - Current
As at 31 st March, 2025						
Foreign Exchange Rate Risk						
Forward Contracts	43,710	136	303	503	April 2025 to March 2028	Other Financial Assets / Liabilities - Current
Interest Rate Risk						
Interest rate swaps	19,794	5	16	(11)	March 2027 to April 2028	Other Financial Assets / Liabilities - Current

Hedged Items

(₹ in crore)

Particulars	Nominal Value	Changes in Fair Value	Hedge Reserve	Line Item in Balance Sheet
As at 31st March, 2026				
Foreign Exchange Rate Risk				
Foreign Currency Borrowings	51,705	5,088	-	Non-Current Borrowings
Interest accrued but not due on Foreign Currency Borrowings	58	-	-	Other Financial Liabilities
Future Interest liability on Foreign Currency Borrowings	2,365	-	58	Other Financial Liabilities
Interest Rate Risk				
Floating rate borrowings	16,857	(2)	99	Non-Current Borrowings
As at 31st March, 2025				
Foreign Exchange Rate Risk				
Foreign Currency Borrowings	40,757	878	-	Non-Current Borrowings
Interest accrued but not due on Foreign Currency Borrowings	43	-	-	Other Financial Liabilities
Future Interest liability on Foreign Currency Borrowings	2,909	-	(53)	Other Financial Liabilities
Interest Rate Risk				
Floating rate borrowings	19,794	11	72	Non-Current Borrowings

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

iii) Movement in Cash Flow Hedge

(₹ in crore)

Particulars	2025-26	2024-25	Line Item in Balance Sheet / Statement of Profit and Loss
At the beginning of the year	19	(120)	
Gain / (loss) recognised in Other Comprehensive Income during the year	5,362	998	Items that will be reclassified to Profit & Loss
Amount reclassified to Profit and Loss during the year	(5,224)	(859)	Finance Costs
At the end of the year	157	19	Other Comprehensive Income

40 Share Based Payments

a) Scheme details

The Company has introduced Jio Platforms Limited Employees' Stock Option Scheme i.e. ESOS 2020 under which options have been granted at the exercise price of ₹ 10 per share to be vested from time to time on the basis of performance and other eligibility criteria. Details of number of options outstanding have been tabulated below:

Financial Year (Year of Grant)	Number of Options Outstanding		Financial Year of Vesting	Range of Exercise price (₹)	Range of Fair value at Grant Date (₹)
	As at 31 st March, 2026	As at 31 st March, 2025			
ESOS 2020					
2020-21	1,02,80,000	1,28,80,000	2021-22 to 2025-26	10	541.2 - 542.3
Sub total	1,02,80,000	1,28,80,000			

Exercise Period would commence from the date of Vesting and would expire not later than seven years from the Grant Date or such other period as may be decided by the Nomination and Remuneration Committee.

b) Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

2,08,18,375 options have been granted in earlier years under ESOS 2020. The model inputs for options granted during the year ended 31st March, 2021 and 31st March, 2022 are as mentioned below :

		ESOS - 2020
a)	Weighted average exercise price:	₹ 10
b)	Grant date:	05.10.2020 & 01.07.2021
c)	Vesting year:	2021-22 to 2028-29
d)	Share Price at grant date:	₹ 549.31 at 01.07.2021 ₹ 549.31 at 05.10.2020
e)	Expected price volatility of Company's share:	33.79% to 36.25%
f)	Risk free interest rate:	5.1% to 6.0%

The expected price volatility is based on the historic volatility (based on remaining life of the options).

c) Movement in share options during the year:

Particulars	As at 31 st March, 2026		As at 31 st March, 2025	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance at the beginning of the year	1,28,80,000	10	1,31,20,000	10
Granted during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired / Lapsed during the year	(26,00,000)	-	(2,40,000)	-
Balance at the end of the year	1,02,80,000	10	1,28,80,000	10

Weighted average remaining contractual life of the share option outstanding at the end of year is 552 days (Previous Year 917 days).

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

41 Enterprises Consolidated as subsidiary in accordance with Indian Accounting Standard 110 – Consolidated Financial Statements

Sr. No.	Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
1	Reliance Jio Infocomm Limited (RJIL)	India	100.00%
2	Reliance Jio Infocomm Pte. Ltd. (Subsidiary of RJIL)*	Singapore	100.00%
3	Reliance Jio Infocomm USA, Inc. (Subsidiary of RJIL)*	USA	100.00%
4	Reliance Jio Infocomm UK Limited (Subsidiary of RJIL)*	United Kingdom	100.00%
5	Reliance Jio Global Resources, LLC (Subsidiary of Reliance Jio Infocomm USA, Inc.)*	USA	100.00%
6	Saavn Media Limited (Saavn)	India	88.15%
7	Indiavidual Learning Limited	India	100.00%
8	Reverie Language Technologies Limited	India	84.56%
9	New Emerging World of Journalism Limited	India	75.00%
10	Tesseract Imaging Limited	India	93.64%
11	SankhyaSutra Labs Limited	India	99.91%
12	Surajya Services Limited	India	75.77%
13	Jio Haptik Technologies Limited	India	100.00%
14	Radisys Corporation (Radisys)*	USA	100.00%
15	Radisys International LLC (Subsidiary of Radisys)*	USA	100.00%
16	Radisys UK Limited (Subsidiary of Radisys)*	United Kingdom	100.00%
17	Radisys B.V. (Subsidiary of Radisys)*	Netherlands	100.00%
18	Radisys Conveda (Ireland) Limited (Subsidiary of Radisys)*	Ireland	100.00%
19	Radisys Canada Inc. (Subsidiary of Radisys)*	Canada	100.00%
20	Radisys International Singapore Pte. Ltd. (Subsidiary of Radisys)*	Singapore	100.00%
21	Radisys Spain S.L.U (Subsidiary of Radisys International LLC)*	Spain	100.00%
22	Radisys Cayman Limited (Subsidiary of Radisys International LLC)*	Cayman	100.00%
23	Radisys GmbH (Subsidiary of Radisys B.V.)*	Germany	100.00%
24	Radisys Systems Equipment Trading (Shanghai) Co., Ltd. (Subsidiary of Radisys Conveda (Ireland) Limited)*	China	100.00%
25	Radisys Technologies (Shenzhen) Co. Ltd. (Subsidiary of Radisys Cayman Limited)*	China	100.00%
26	Mimosa Networks, Inc. (Subsidiary of Radisys)*	USA	100.00%
27	Mimosa Networks Bilişim Teknolojileri Limited Şirketi (Subsidiary of Mimosa Networks, Inc.)*	Turkey	100.00%
28	Radisys India Limited	India	100.00%
29	Jio Estonia OÜ*	Estonia	100.00%
30	Jio Things Limited	India	100.00%
31	Jio Media Limited	India	100.00%
32	Jio Satellite Communications Limited	India	100.00%
33	Accops Systems Private Limited (Accops)	India	80.81%
34	Accops Systems FZ-LLC (Subsidiary of Accops)	United Arab Emirates	80.81%

* Subsidiary Companies having 31st December as Reporting Date.

Enterprises Consolidated as Joint Venture in accordance with Indian Accounting Standard 28 – Investments in Associate and Joint Venture

Sr. No.	Name of the Enterprise	Country of Incorporation	Proportion of Ownership Interest
1	Jio Space Technology Limited	India	51.00%

41.1 The audited Financial Statements of foreign subsidiaries have been prepared in accordance with the generally accepted accounting principles of its country of incorporation. The differences in accounting policies of the company and its subsidiaries are not material and there are no material transactions from 1st January, 2026 to 31st March, 2026 in respect of subsidiaries having financial year ended 31st December, 2025.

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

42 Additional information, as required under Schedule III to The Companies Act, 2013 of Enterprises consolidated as Subsidiaries / Associate/ Joint Venture

Sr. No	Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consoli- dated Net Assets	Amount (₹ in crore)	As % of consoli- dated Profit or Loss	Amount (₹ in crore)	As % of consoli- dated Other Compre- hensive Income	Amount (₹ in crore)	As % of consoli- dated Total Compre- hensive Income	Amount (₹ in crore)
PARENT									
1	Jio Platforms Limited	63.19	2,12,291	4.26	1,281	74.14	696	6.38	1,977
SUBSIDIARIES									
Indian									
1	Accops Systems Private Limited	0.02	73	0.03	8	0.04	0	0.03	8
2	Asteria Aerospace Limited ^	-	-	(0.10)	(29)	0.06	1	(0.09)	(28)
3	Indiavidual Learning Limited	0.31	1,032	(0.00)	(0)	0.05	0	0.00	0
4	Jio Haptik Technologies Limited	0.13	426	0.12	37	(0.02)	(0)	0.12	37
5	Jio Media Limited	0.15	497	(0.00)	(0)	(0.00)	(0)	(0.00)	(0)
6	Jio Things Limited	0.00	8	0.02	5	(0.00)	(0)	0.02	5
7	Jio Satellite Communications Limited	0.04	120	0.02	5	(0.00)	(0)	0.02	5
8	New Emerging World of Journalism Limited	(0.00)	(4)	(0.02)	(6)	-	-	(0.02)	(6)
9	Radisys India Limited	0.13	437	0.22	66	0.45	4	0.23	70
10	Reliance Jio Infocomm Limited	84.71	2,84,620	93.71	28,173	7.44	70	91.10	28,243
11	Reverie Language Technologies Limited	0.03	96	(0.02)	(7)	0.01	0	(0.02)	(7)
12	Saavn Media Limited	2.15	7,232	(0.18)	(54)	0.03	0	(0.17)	(54)
13	SankhyaSutra Labs Limited	0.03	108	(0.00)	(0)	-	-	(0.00)	(0)
14	Surajya Services Limited	0.02	51	(0.01)	(2)	0.00	0	(0.01)	(2)
15	Tesseract Imaging Limited	0.00	16	(0.00)	(1)	-	-	(0.00)	(1)
Foreign									
1	Accops Systems FZ-LLC	0.00	1	0.00	0	-	-	0.00	0
2	Jio Estonia OÜ *	0.00	6	0.00	1	-	-	0.00	1
3	Mimosa Networks Bilişim Teknolojileri Limited Şirketi *	0.00	2	0.00	1	-	-	0.00	1
4	Mimosa Networks, Inc. *	0.22	731	0.19	56	-	-	0.18	56
5	Radisys B.V. *	0.00	10	0.00	0	-	-	0.00	0
6	Radisys Canada Inc. *	0.01	38	0.00	0	-	-	0.00	0
7	Radisys Cayman Limited *	0.00	0	-	-	-	-	-	-
8	Radisys Convedia (Ireland) Limited *	0.00	2	0.02	7	-	-	0.02	7
9	Radisys Corporation *	0.19	628	0.10	31	-	-	0.10	31
10	Radisys GmbH *	0.00	12	0.00	1	-	-	0.00	1
11	Radisys International LLC *	0.00	1	-	-	-	-	-	-
12	Radisys International Singapore PTE. Ltd. *	0.00	2	0.00	0	-	-	0.00	0
13	Radisys Spain S.L.U. *	0.00	2	-	-	-	-	-	-
14	Radisys Systems Equipment Trading (Shanghai) Co., Ltd. *	0.00	6	(0.00)	(0)	-	-	(0.00)	(0)
15	Radisys Technologies (Shenzhen) Co., Ltd. *	(0.00)	(5)	(0.00)	(1)	-	-	(0.00)	(1)
16	Radisys UK Limited *	0.01	25	0.00	0	-	-	0.00	0

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

Sr. No	Name of the Enterprise	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
		As % of consolidated Net Assets	Amount (₹ in crore)	As % of consolidated Profit or Loss	Amount (₹ in crore)	As % of consolidated Other Comprehensive Income	Amount (₹ in crore)	As % of consolidated Total Comprehensive Income	Amount (₹ in crore)
17	Reliance Jio Global Resources, LLC *	0.04	120	0.10	32	-	-	0.10	32
18	Reliance Jio Infocomm Pte. Ltd. *	0.69	2,320	1.24	373	-	-	1.20	373
19	Reliance Jio Infocomm UK Limited *	0.03	94	0.02	5	-	-	0.02	5
20	Reliance Jio Infocomm USA, Inc. *	0.07	242	0.06	18	-	-	0.06	18
Others									
	Non-Controlling Interest in All Subsidiaries	(0.33)	(1,099)	0.05	15	(0.03)	(0)	0.05	15
	Adjustments due to Consolidation (Elimination)	(51.84)	(1,74,167)	0.17	53	17.83	168	0.71	221
ASSOCIATE (Investment as per Equity Method)									
Foreign									
	Two Platforms Inc. * #	-	-	(0.01)	(4)	-	-	(0.01)	(4)
JOINT VENTURE (Investment as per Equity Method)									
Indian									
	Jio Space Technology Limited	0.00	3	0.00	0	-	-	0.00	0
Grand Total		100.00	3,35,977	100.00	30,064	100.00	939	100.00	31,003

"0" represents the amounts below the denomination threshold.

* Companies having 31st December as reporting date.

^ Ceased to be subsidiary with effect from 25th March, 2026.

Ceased to be associate with effect from 18th October, 2025.

43 Segment Reporting

The Group is mainly engaged in Digital Services, Platform, Application and Software Business largely in India. All activities of the Group revolve around this main business. Accordingly the Group has single segment as per the requirements of Ind AS 108 - Operating Segments.

44 Corporate Social Responsibility (CSR)

- (a) CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Group during the year 2025-26 is ₹ 598 crore (Previous Year ₹ 504 crore).
- (b) Expenditure related to CSR is ₹ 598 crore (Previous Year ₹ 504 crore).

Details of Amount spent towards CSR given below:

Particulars	(₹ in crore)	
	2025-26	2024-25
Rural Transformation	22	13
Healthcare	193	121
Education and Skill Development	136	200
Sports For Development	94	75
Environment, Ecology and Animal Welfare	131	72
Other Initiatives including Disaster Management, Women Empowerment, Arts and Culture	22	23
Total	598	504

Notes

To the Consolidated Financial Statements for the year ended 31st March, 2026

- (c) ₹ 400 crore (Previous Year ₹ 396 crore) is contributed to Reliance Foundation, ₹ 94 crore (Previous Year ₹ 55 crore) is contributed to Reliance Foundation Youth Sports, ₹ 71 crore (Previous Year ₹ 42 crore) is contributed to Reliance Foundation Hospital Trust, ₹ 28 crore (Previous Year ₹ 6 crore) is contributed to Sir Hurkisonadas Nurrotamdas Hospital and Research Centre, ₹ 5 crore (Previous Year ₹ 5 crore) is contributed to Dhirubhai Ambani Foundation.

45 Other Statutory Information

- (a) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (b) The Group has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (c) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (d) The Group does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

46 Supplier Finance Arrangement

		(₹ in crore)
Quantitative Information		As at 31 st March 2026
1.	Carrying amount of financial liabilities that are part of supplier finance arrangement	
	Presented in Other Financial Liabilities	3,133
	- of which supplier have received payment from the finance provider	3,133
2.	Range of payment due dates	
	Liabilities that are part of finance arrangement	381-1051 after invoice date
	Comparable Liabilities that are not part of arrangement	34-624 after invoice date

- 47 The figures for the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

48 Approval of Financial Statements

The financial statements were approved for issue by the Board of Directors on 24th April, 2026.

Annexure "A"

Statement containing Salient Features of Financial Statements of Subsidiaries / Associates / Joint Ventures as per Companies Act, 2013

Part "A": Subsidiaries

(₹ in Crore)

(Foreign Currencies in Million)

Sr. No.	Name of Subsidiary Company	The date since which Subsidiary was acquired	Currency	Equity Share Capital	Other Equity ^s	Total Assets	Total Liabilities	Investments	Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Other Comprehensive Income	Total Comprehensive Income	Proposed Dividend	% of Share-holding*
1	Accops Systems FZ-LLC	05.09.2023	INR	0.52	0.13	0.88	0.23	-	0.88	0.13	-	0.13	-	0.13	-	100.00
			AED	0.20	0.05	0.34	0.09	-	0.34	0.05	-	0.05	-	0.05	-	-
2	Accops Systems Private Limited	05.09.2023	INR	0.01	73.03	144.84	71.80	44.81	107.93	10.39	2.67	7.72	0.36	8.08	-	80.81
3	Indiavidual Learning Limited	04.06.2020	INR	15.93	1,016.28	2,184.14	1,151.93	-	0.50	(0.51)	(0.13)	(0.38)	0.45	0.07	-	100.00
4	Jio Estonia OÜ [#]	31.03.2020	INR	0.53	5.27	8.23	2.43	-	21.62	1.37	-	1.37	-	1.37	-	100.00
			EUR	0.05	0.50	0.78	0.23	-	2.05	0.13	-	0.13	-	0.13	-	-
5	Jio Haptik Technologies Limited	31.03.2020	INR	49.13	376.93	671.78	245.72	6.48	310.50	35.60	(1.18)	36.78	(0.18)	36.60	-	100.00
6	Jio Media Limited	11.11.2020	INR	5.00	492.25	570.05	72.80	-	0.12	(0.28)	-	(0.28)	(0.03)	(0.31)	-	100.00
7	Jio Satellite Communications Limited	21.10.2021	INR	117.20	3.25	137.98	17.53	3.63	34.54	6.42	1.61	4.81	(0.00)	4.81	-	100.00
8	Jio Things Limited	18.11.2020	INR	1.00	6.73	614.18	606.45	-	801.56	6.88	1.73	5.15	(0.00)	5.15	-	100.00
9	Mimosa Networks Bilişim Teknolojileri Limited Şirketi [#]	11.08.2023	INR	0.03	1.62	4.13	2.48	-	17.35	0.72	-	0.72	-	0.72	-	100.00
			USD	0.00	0.18	0.46	0.28	-	1.93	0.08	-	0.08	-	0.08	-	-
10	Mimosa Networks, Inc. [#]	11.08.2023	INR	565.58	165.82	880.42	149.02	182.09	427.27	143.53	86.10	57.43	-	57.43	-	100.00
			USD	62.93	18.45	97.96	16.58	20.26	47.54	15.97	9.58	6.39	-	6.39	-	-
11	New Emerging World Of Journalism Limited	31.03.2020	INR	0.04	(4.28)	65.92	70.16	-	4.79	(5.60)	-	(5.60)	-	(5.60)	-	75.00
12	Radisys BV. [#]	04.06.2020	INR	0.32	9.28	10.97	1.37	0.32	8.23	0.63	0.11	0.52	-	0.52	-	100.00
			EUR	0.03	0.88	1.04	0.13	0.03	0.78	0.06	0.01	0.05	-	0.05	-	-
13	Radisys Canada Inc. [#]	04.06.2020	INR	0.00	37.93	38.38	0.45	-	7.28	(0.54)	(0.72)	0.18	-	0.18	-	100.00
			USD	0.00	4.22	4.27	0.05	-	0.81	(0.06)	(0.08)	0.02	-	0.02	-	-
14	Radisys Cayman Limited [#]	04.06.2020	INR	0.03	0.06	0.09	-	-	-	-	-	-	-	-	-	100.00
			USD	0.00	0.01	0.01	-	-	-	-	-	-	-	-	-	-
15	Radisys Convedia (Ireland) Limited [#]	04.06.2020	INR	0.00	1.53	3.86	2.33	3.77	8.45	7.55	-	7.55	-	7.55	-	100.00
			USD	0.00	0.17	0.43	0.26	0.42	0.94	0.84	-	0.84	-	0.84	-	-
16	Radisys Corporation [#]	04.06.2020	INR	1,493.00	(864.60)	2,310.96	1,682.56	618.52	1,330.24	45.03	13.57	31.46	-	31.46	-	100.00
			USD	166.12	(96.20)	257.13	187.21	68.82	148.01	5.01	1.51	3.50	-	3.50	-	-
17	Radisys GmbH [#]	04.06.2020	INR	0.32	12.13	16.66	4.21	-	31.53	2.43	0.84	1.59	-	1.59	-	100.00
			EUR	0.03	1.15	1.58	0.40	-	2.99	0.23	0.08	0.15	-	0.15	-	-
18	Radisys India Limited	31.03.2020	INR	0.21	436.74	711.30	274.35	-	923.86	84.62	18.54	66.08	4.23	70.31	-	100.00
19	Radisys International LLC [#]	04.06.2020	INR	47.27	(46.74)	0.53	-	-	-	-	-	-	-	-	-	100.00
			USD	5.26	(5.20)	0.06	-	-	-	-	-	-	-	-	-	-
20	Radisys International Singapore Pte. Ltd. [#]	04.06.2020	INR	0.00	1.68	3.49	1.81	-	4.68	0.21	-	0.21	-	0.21	-	100.00
			SGD	0.00	0.24	0.50	0.26	-	0.67	0.03	(0.00)	0.03	-	0.03	-	-
21	Radisys Spain S.L.U. [#]	04.06.2020	INR	0.03	2.32	3.06	0.71	-	4.85	0.32	0.32	-	-	-	-	100.00
			EUR	0.00	0.22	0.29	0.07	-	0.46	0.03	0.03	-	-	-	-	-
22	Radisys Systems Equipment Trading (Shanghai) Co. Ltd. [#]	04.06.2020	INR	4.48	1.81	6.33	0.04	-	-	(0.42)	-	(0.42)	-	(0.42)	-	100.00
			CNY	3.48	1.41	4.92	0.03	-	-	(0.33)	-	(0.33)	-	(0.33)	-	-
23	Radisys Technologies (Shenzhen) Co. Ltd. [#]	04.06.2020	INR	53.11	(58.07)	59.46	64.43	-	8.38	(1.44)	-	(1.44)	-	(1.44)	-	100.00
			CNY	41.28	(45.14)	46.22	50.08	-	6.51	(1.12)	-	(1.12)	-	(1.12)	-	-
24	Radisys UK Limited [#]	04.06.2020	INR	2.29	22.71	28.74	3.74	-	28.99	0.85	0.36	0.49	-	0.49	-	100.00
			GBP	0.19	1.88	2.38	0.31	-	2.40	0.07	0.03	0.04	-	0.04	-	-
25	Reliance Jio Global Resources, LLC [#]	13.12.2019	INR	0.00	119.89	127.98	8.09	-	189.55	36.13	3.68	32.45	-	32.45	-	100.00
			USD	0.00	13.34	14.24	0.90	-	21.09	4.02	0.41	3.61	-	3.61	-	-
26	Reliance Jio Infocomm Limited	13.12.2019	INR	45,000.00	2,39,620.30	5,49,175.81	2,64,555.51	26,072.05	1,31,403.35	37,841.96	9,668.79	28,173.17	69.87	28,243.04	-	100.00

Annexure "A"

(₹ in Crore)

(Foreign Currencies in Million)

Sr. No.	Name of Subsidiary Company	The date since which Subsidiary was acquired	Currency	Equity Share Capital	Other Equity [§]	Total Assets	Total Liabilities	Investments	Total Income	Profit Before Taxation	Provision for Taxation	Profit After Taxation	Other Comprehensive Income	Total Comprehensive Income	Proposed Dividend	% of Shareholding*
27	Reliance Jio Infocomm Pte. Ltd. [#]	13.12.2019	INR	1,162.98	1,156.60	6,280.55	3,960.97	-	1,702.50	466.27	81.97	384.30	-	384.30	-	100.00
			USD	129.40	128.69	698.81	440.72	-	189.43	51.88	9.12	42.76	-	42.76	-	
28	Reliance Jio Infocomm UK Limited [#]	13.12.2019	INR	72.47	21.50	302.42	208.45	-	1,901.24	7.13	1.81	5.32	-	5.32	-	100.00
			GBP	6.00	1.78	25.04	17.26	-	157.42	0.59	0.15	0.44	-	0.44	-	
29	Reliance Jio Infocomm USA, Inc. [#]	13.12.2019	INR	346.47	(104.17)	265.76	23.46	43.32	147.48	23.55	4.85	18.70	-	18.70	-	100.00
			USD	38.55	(11.59)	29.57	2.61	4.82	16.41	2.62	0.54	2.08	-	2.08	-	
30	Reverie Language Technologies Limited	31.03.2020	INR	0.02	95.74	218.94	123.18	-	4.68	(7.14)	-	(7.14)	0.11	(7.03)	-	84.56
31	Saavn Media Limited	22.05.2020	INR	0.08	7,232.10	7,990.96	758.78	-	344.41	(53.74)	-	(53.74)	0.26	(53.48)	-	88.15
32	SankhyaSutra Labs Limited	31.03.2020	INR	2.11	106.10	108.95	0.74	-	0.07	(0.18)	-	(0.18)	-	(0.18)	-	99.91
33	Surajya Services Limited	31.03.2020	INR	0.04	51.12	67.71	16.55	-	0.17	(2.21)	-	(2.21)	0.01	(2.20)	-	75.77
34	Tesseract Imaging Limited	31.03.2020	INR	0.01	15.70	175.37	159.66	0.80	0.03	(0.69)	-	(0.69)	-	(0.69)	-	93.64

As on 31.12.2025 1 USD=89.875, 1 GBP=120.775, 1 EUR=105.4675, 1 SGD=69.8825, 1 CNY=12.865, 1 AED=24.4725

As on 31.03.2026 1 USD=94.8350, 1 GBP=125.5100, 1 EUR=108.9950, 1 SGD=73.5250, 1 CNY=13.7125, 1 AED=25.8225

* Representing aggregate % of voting power held by the Company and / or its subsidiaries.

[#] Companies having 31st December as reporting date.[§] Includes Reserves and Surplus.

The above statement also indicates performance and financial position of each of the subsidiaries.

Annexure "A"

Part "B": Associates and Joint Ventures

Sr. No.	Name of Associate/Joint Venture	Latest Audited Balance Sheet Date	The date on which the Associate or Joint Venture was associated or acquired	Share of Associate / Joint Venture held by the company on the year end			Net worth attributable to shareholding as per latest Audited Balance Sheet # (₹ in crore)	Profit / (Loss) for the year		Description of how there is Significant Influence
				No.	Amount of Investment in Associate / Joint Venture (₹ in crore)	Extent of Holding % *		Considered in consolidation (₹ in crore)	Not Considered in Consolidation	
1	Jio Space Technology Limited ^{\$ ^}	31.03.2026	02.05.2022	38,25,000	4	51%	3	0	-	Note-A

"0" represents the amounts below the denomination threshold.

* Representing aggregate % of voting power held by the Company.

Includes other comprehensive income.

^{\$} Joint Venture as per Accounting Standard.

[^] Yet to commence operations.

Notes:

A. There is significant influence due to percentage(%) of voting power.

As per our Report of even date

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Regn No: 101720W / W-100355

Anuj Bhatia
Partner
Membership No. 122179

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

Ketan Vora
Partner
Membership No. 100459

Mathew Oommen
Group Chief Executive Officer

Pankaj M. Pawar
Chief Executive Officer

Saurabh Sancheti
Chief Financial Officer

Jyoti Jain
Company Secretary

For and on behalf of the Board

Mukesh D. Ambani
(DIN: 00001695)

Akash M. Ambani
(DIN: 06984194)

Manoj H. Modi
(DIN: 00056207)

Anant M. Ambani
(DIN: 07945702)

Dinesh H. Kanabar
(DIN: 00003252)

Shumeet Banerji
(DIN: 02787784)

Isha M. Ambani
(DIN: 06984175)

Raminder Singh Gujral
(DIN: 07175393)

Haigreve Khaitan
(DIN: 00005290)

Zia Jaydev Mody
(DIN: 00008326)

Chairman

Managing Director

Directors

Date: April 24, 2026

Jio Platforms Limited

Notice

2025-26

Notice

NOTICE is hereby given that the Seventh Annual General Meeting of the members of Jio Platforms Limited will be held on **Tuesday, September 22, 2026 at 4:45 P.M. (IST)** through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**"), to transact the following business:

ORDINARY BUSINESS

- To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

- "RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
 - "RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."
- To appoint Mr. Manoj Harjivandas Modi (DIN: 00056207), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Manoj Harjivandas Modi (DIN: 00056207), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

- To appoint Mr. Mukesh Dhirubhai Ambani (DIN: 00001695), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mukesh Dhirubhai Ambani (DIN: 00001695), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."
- To appoint Mr. Akash Mukesh Ambani (DIN: 06984194), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Akash Mukesh Ambani (DIN: 06984194), who

retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

- To appoint Ms. Isha Mukesh Ambani (DIN: 06984175), who retires by rotation, as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Isha Mukesh Ambani (DIN: 06984175), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

By Order of the Board of Directors

Savithri Parekh
Company Secretary

Date : August 31, 2026
Place : Mumbai

Registered Office:

Office - 101, Saffron,
Nr. Centre Point, Panchwati 5 Rasta,
Ambawadi, Ahmedabad - 380006
CIN : U72900GJ2019PLC110816
Website : www.jio.com
E-mail : jpl.investorrelations@jio.com
Tel. : +91 79 3503 1200

Notes:

- The Ministry of Corporate Affairs ("**MCA**") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "**MCA Circulars**"), permitted convening the Annual General Meeting ("**AGM**" / "**Meeting**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("**Act**") read with Rules made thereunder, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
- Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the

Notice

AGM and hence, the Proxy Form and Attendance Slip are not annexed hereto.

3. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
4. In terms of the provisions of Section 152 of the Act, Mr. Manoj Harjivandas Modi and Mr. Mukesh Dhirubhai Ambani, Directors of the Company, retire by rotation at the Meeting.

The Board at its meeting held on March 23, 2026, decided that all Directors, excluding Independent Directors, shall be liable to retire by rotation. Accordingly, Mr. Akash Mukesh Ambani and Ms. Isha Mukesh Ambani, who were Permanent Directors of the Company till March 23, 2026, have become Directors liable to retire by rotation and are being proposed for re-appointment.

The Nomination and Remuneration Committee and the Board of Directors of the Company commend their respective re-appointments.

Mr. Manoj Harjivandas Modi, Mr. Mukesh Dhirubhai Ambani, Mr. Akash Mukesh Ambani and Ms. Isha Mukesh Ambani, Directors of the Company, are interested in the Ordinary Resolution set out at Item Nos. 2 to 5, respectively, of this Notice with regard to their re-appointment.

Mr. Mukesh Dhirubhai Ambani, Chairman and Non-Executive Director, Mr. Akash Mukesh Ambani, Managing Director, Ms. Isha Mukesh Ambani and Mr. Anant Mukesh Ambani, Non-Executive Directors of the Company, being related to each other, may be deemed to be interested in the resolution set out at Item Nos. 3 to 5 of this Notice.

The relatives of Mr. Manoj Harjivandas Modi and other relatives of Mr. Mukesh Dhirubhai Ambani, Mr. Akash Mukesh Ambani and Ms. Isha Mukesh Ambani may be deemed to be interested in the resolution set out at Item Nos. 2 to 5 of this Notice, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 5 of this Notice.

5. Details of Directors retiring by rotation at this Meeting are provided in the "**Annexure I**" to this Notice.
6. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with

the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that this Notice and Annual Report for the financial year 2025-26 will also be available on the Company's website at www.jio.com.

7. Institutional/Corporate members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorised representative(s), to jpl.investorrelations@jio.com. Such authorisation should contain necessary authority in favour of its authorised representative(s) to attend the AGM.
8. Facility to join the Meeting shall be opened thirty minutes before the scheduled time of the Meeting and shall be kept open throughout the proceedings of the Meeting.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in this Notice will be available, electronically, for inspection by the members during the AGM.

All the documents referred to in this Notice will also be available for inspection electronically on all working days without any fee by the members from the date of circulation of this Notice up to the date of AGM.

Members seeking to inspect such documents can send an e-mail to jpl.investorrelations@jio.com mentioning his/her/its DP ID and Client ID.

11. Members seeking any information with regard to the accounts or any matter to be considered at the AGM, are requested to write to the Company on or before Tuesday, September 15, 2026 by sending e-mail on jpl.investorrelations@jio.com. The same will be replied by the Company suitably.
12. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
13. Detailed instructions to attend, participate and vote at the Meeting through VC / OAVM are provided in "**Annexure II**" to this Notice.

14. As per Article 31 of the Articles of Association of the Company "*All business to be transacted at a general meeting or at meetings of any class of shareholders of the Company shall be decided on a poll.*" Accordingly, voting by show of hands would not be available at the Meeting.
15. The Board of Directors has appointed Mr. B. Narasimhan, Company Secretary (FCS 1303) - Partner, BNP & Associates, failing him Mr. Avinash Bagul, Company Secretary (FCS 5578) - Partner, BNP & Associates or failing him Mr. Kalidas Ramaswami, Company Secretary (FCS 2440) - Partner, BNP & Associates, as a scrutiniser to scrutinise the polling process and submit the results of poll, and they have communicated their willingness to be appointed and will be available for the said purpose.
16. The E-Poll paper will be circulated to the members at their registered e-mail id on or before the commencement of the Meeting.
17. Members shall cast their vote only by sending their votes by e-mail from their e-mail address which is registered with the Company to the designated e-mail address of the Scrutiniser.
18. In the event a member has not yet registered his/her e-mail address, the same may be done by sending an e-mail to jpl.investorrelations@jio.com.

Details of Directors retiring by rotation at the Meeting:

Mr. Manoj Harjivandas Modi

DIN: 00056207

Age	69 years
Qualifications	Bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai (erstwhile University Department of Chemical Technology, University of Mumbai).
Experience	Mr. Manoj Harjivandas Modi is a Non-Executive Director of the Company. He holds a bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai (erstwhile University Department of Chemical Technology, University of Mumbai). He has been associated with Reliance Industries Limited ("RIL"), since 1980 and is responsible for its overall corporate strategy. He has played a vital role in formulating RIL's strategy and policies, project planning and implementation, leading RIL's deep strategic partnerships and overseeing its commercial, financial and regulatory operations. He conceptualised and developed the strategy for Reliance Jio Infocomm Limited and Reliance Retail Limited. He is now leading RIL's strategic entry into artificial intelligence and new energy businesses.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, he is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	₹ 9,50,000 as sitting fees for attending meetings of the Board and Committees held in FY 2025-26.
Remuneration proposed to be paid	Sitting fees for attending meetings of the Board and Committees
Date of first appointment on the Board	July 7, 2020
Shareholding in the Company as on March 31, 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
Number of Meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (4 meetings held)
Directorships of other Boards as on March 31, 2026	- Reliance Retail Ventures Limited - EIH Limited
Membership / Chairmanship of Statutory Committees of other Boards as on March 31, 2026	Reliance Retail Ventures Limited - Audit Committee – Member - Nomination and Remuneration Committee – Member

Mr. Mukesh Dhirubhai Ambani**DIN: 00001695**

Age	69 years
Qualifications	Bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai (erstwhile University Department of Chemical Technology, University of Mumbai). He pursued a master's degree in business administration from Stanford University, USA.
Experience	Mr. Mukesh Dhirubhai Ambani is the Chairman and Non-Executive Director of the Company. He holds a bachelor's degree in chemical engineering from the Institute of Chemical Technology, Mumbai (erstwhile University Department of Chemical Technology, University of Mumbai). He also pursued a master's degree in business administration from Stanford University, USA. He has been on the board of directors of Reliance Industries Limited ("RIL"), since 1977 and is presently its chairman and managing director. He initiated RIL's backward integration journey from textiles to polyester fibres and further into petrochemicals and petroleum refining, before progressing into oil and gas exploration and production. He has also founded RIL's retail business, Reliance Retail Limited, which has revolutionised the retail industry in India; and our digital connectivity business, Reliance Jio Infocomm Limited, which is leading India's transformation as an advanced digital society. He is now leading RIL's pivot toward a sustainable future through the development of a fully integrated renewable energy value chain to achieve RIL's vision of 'net carbon zero' by 2035. He is a member of The Foundation Board of the World Economic Forum, the Global Advisory Council of Bank of America, the International Advisory Council of The Brookings Institution, the Indo-US CEOs Forum, the McKinsey & Company International Advisory Council, the Stanford Business School's Advisory Council, the Business Council, and the London School of Economics' India Advisory Group. He is also the chair of The British Asian Trust's India Advisory Council and an international member of the United States National Academy of Engineering.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, he is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	₹ 5,00,000 as sitting fees for attending meetings of the Board held in FY 2025-26.
Remuneration proposed to be paid	Sitting fees for attending meetings of the Board
Date of first appointment on the Board	July 7, 2020
Shareholding in the Company as on March 31, 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Akash Mukesh Ambani, Managing Director, Ms. Isha Mukesh Ambani and Mr. Anant Mukesh Ambani, Non-Executive Directors. He is not related to any other Director / Key Managerial Personnel.
Number of Meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (4 meetings held)
Directorships of other Boards as on March 31, 2026	- Reliance Industries Limited - Reliance Retail Ventures Limited - BEV NNC
Membership / Chairmanship of Statutory Committees of other Boards as on March 31, 2026	Nil

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Mr. Akash Mukesh Ambani

DIN: 06984194

Age	34 years
Qualifications	Bachelor's degree in economics from Brown University, USA.
Experience	Mr. Akash Mukesh Ambani is the Managing Director of the Company. He leads the Company's long-term strategic roadmap to transform connectivity and digital services in India from 4G to 5G technologies and now artificial intelligence. He holds a bachelor's degree in economics from Brown University, USA. He is also a member of the President's Leadership Council of the Brown University. He has been named in TIME magazine's TIME100 Next list (2022) of rising stars from across industries around the world, and Fortune India's 40 Under 40 young business leaders (2025). He is a non-executive director on the board of Reliance Industries Limited ("RIL"), and the chairman of the Material Subsidiary, Reliance Jio Infocomm Limited. He has been part of the leadership team of RIL in its retail businesses and also serves on the board of directors of Reliance Retail Ventures Limited since October 2014. He is also a non-executive director on the board of RIL's media business, JioStar India Private Limited and has played a key role in scaling it to a leading media and entertainment company in India.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, he is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	₹ 10.78 crore as Whole Time Director of the Company
Remuneration proposed to be paid	As per existing approved terms of appointment
Date of first appointment on the Board	November 15, 2019 (since incorporation)
Shareholding in the Company as on March 31, 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Son of Mr. Mukesh Dhirubhai Ambani, Chairman and Non-Executive Director. Brother of Ms. Isha Mukesh Ambani and Mr. Anant Mukesh Ambani, Non-Executive Directors. He is not related to any other Director / Key Managerial Personnel.
Number of Meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (4 meetings held)
Directorships of other Boards as on March 31, 2026	- Reliance Jio Infocomm Limited - Reliance Retail Ventures Limited - Reliance Foundation Institution of Education and Research - Reliance Foundation - Reliance Industries Limited - JioStar India Private Limited - Reliance Intelligence Limited
Membership / Chairmanship of Statutory Committees of other Boards as on March 31, 2026	Reliance Jio Infocomm Limited - Nomination and Remuneration Committee – Member JioStar India Private Limited - Nomination and Remuneration Committee - Chairman

Ms. Isha Mukesh Ambani**DIN: 06984175**

Age	34 years
Qualifications	Double major in psychology and South Asian studies from Yale University, USA and a master's degree in business administration from Stanford University, USA.
Experience	Ms. Isha Mukesh Ambani is a Non-Executive Director of the Company. She holds a double major in psychology and South Asian studies from Yale University, USA and a master's degree in business administration from Stanford University, USA. Presently, she is part of the executive leadership team of Reliance Retail Ventures Limited, Reliance Foundation, Reliance Foundation Institution of Education and Research and the Dhirubhai Ambani International School. She has led the expansion of Reliance Retail Limited into diverse sectors such as groceries, fashion, electronics, and healthcare, across multiple formats and brands, including Reliance Digital and Reliance Trends. She has also led the expansion of the digital footprint of Reliance Retail Limited and the launch of new formats such as the e-commerce brand Ajio and the online beauty platform, Tira Beauty. She has been instrumental in the expansion of Reliance Retail Limited's own brand portfolio, including the acquisition of several Indian brands and the launch of the 'Independence' brand. She is a non-executive director on the board of Jio Financial Services Limited where she has played a key role in setting the vision for the company and its strategic partnerships. She is a non-executive director on the board of Reliance Industries Limited ("RIL"), and also leads the diversity and inclusion programme at RIL, which focuses on advancing women's participation and leadership in the workplace.
Terms and conditions of Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, she is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	₹ 7,00,000 as sitting fees for attending meetings of the Board and Committees held in FY 2025-26.
Remuneration proposed to be paid	Sitting fees for attending meetings of the Board and Committees
Date of first appointment on the Board	November 15, 2019 (since incorporation)
Shareholding in the Company as on March 31, 2026	Nil
Relationship with other Directors / Key Managerial Personnel	Daughter of Mr. Mukesh Dhirubhai Ambani, Chairman and Non-Executive Director. Sister of Mr. Akash Mukesh Ambani, Managing Director and Mr. Anant Mukesh Ambani, Non-Executive Director. She is not related to any other Director / Key Managerial Personnel.
Number of Meetings of the Board attended	FY 2025-26: 100% (5 meetings held) FY 2026-27 (till the date of this Notice): 100% (4 meetings held)
Directorships of other Boards as on March 31, 2026	- Reliance Jio Infocomm Limited - Reliance Retail Ventures Limited - Reliance Foundation - Reliance Foundation Institution of Education and Research - Reliance Industries Limited - Jio Financial Services Limited
Membership / Chairmanship of Statutory Committees of other Boards as on March 31, 2026	Reliance Retail Ventures Limited - Corporate Social Responsibility Committee – Member Reliance Jio Infocomm Limited - Corporate Social Responsibility Committee – Member

By Order of the Board of Directors**Savithri Parekh****Company Secretary**

Date : August 31, 2026

Place : Mumbai

Registered Office:

Office - 101, Saffron,

Nr. Centre Point, Panchwati 5 Rasta,

Ambawadi, Ahmedabad - 380006

CIN : U72900GJ2019PLC110816

Website : www.jio.comE-mail : jpl.investorrelations@jio.com

Tel. : +91 79 3503 1200

Members are requested to note the following in accordance with the MCA Circulars:

1. Members would have received an e-mail from the Company to participate in the Meeting through video-conference on your e-mail address registered with the Company.
2. The Meeting through video-conference would be conducted through "Microsoft Teams" which enables two-way audio and video conference. Members are requested to join the Meeting using the following link:

[Join Microsoft Teams Meeting](#)

Detailed instructions on installing Microsoft Teams is attached as "**Annexure III**".

3. The link to join the Meeting shall be active from 30 (thirty) minutes prior to the time of the Meeting.
4. E-mail address of the Company i.e. jpl.investorrelations@jio.com is designated for correspondences and all other purposes related to the Meeting.
5. For any assistance (including with technology) before or during the Meeting, members may contact the Company Secretary, Ms. Savithri Parekh on +91 22 7967 0000.

1. In case you already have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, click on "Join Microsoft Teams Meeting" option from the e-mail. You will connect to the meeting.
2. In case you do not have Microsoft Teams installed on your Laptop / Computer / iPad / Mobile Phone, please follow the below given procedure.

Option 1

For participating through **Windows / Apple powered Laptops / Computer devices**:

Open the e-mail invitation using **Google Chrome** browser



Simply click on "**Join Microsoft Teams Meeting**" option from the e-mail invitation / your calendar events.



A new Browser window would open. Select "**Join on the web instead**". Once you reach to the "**Enter Name**" prompt, enter your name and click "**Join as a Guest**"



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on "**Mute**" when not speaking.

Option 2

For installing Microsoft Teams on your **iPad / apple devices / Android devices**:

Click on "**Join Microsoft Teams Meeting**" from the e-mail invitation/calendar events



System will prompt you to download Microsoft Teams



Download and Install Microsoft teams. Please do not try to login.



Once installed, click on invitation once again on "**Join Microsoft Teams Meeting**" from the e-mail invitation/calendar events



You will be prompted to Microsoft Teams application



Click on "**Join as a Guest**" option



Type your Name and once again click on "**Join as a Guest**"



You will enter the Meeting. Make sure you start your camera and the microphone may be kept on "**Mute**" when not speaking.