

**Jio Platforms Limited**  
**Standalone Financial Statements**  
**2024-25**

## 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 2025, the Statement of Profit and Loss including Other Comprehensive Income and 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. (hereinafter referred to as "standalone financial statements").

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 2025, its profit, total comprehensive income, its cash flows and the statement of 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 comprises the 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, 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 Statement

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.

#### **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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 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 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 does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv.
      - (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the standalone financial statements 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, as disclosed in the notes to the financial statements, 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, 2025 which have the feature of recording audit trail (edit log) facility and the same has 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: 25122179BMLJAK9215  
Mumbai, April 24, 2025

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

**Ketan Vora**  
Partner  
Membership No. 100459  
UDIN: 25100459BMMHKT6417

---

**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”) to the members of Jio Platforms Limited on the standalone financial statements for the year ended March 31, 2025)**

We have audited the internal financial controls with reference to standalone financial statements of Jio Platforms Limited (the “Company”) as at 31st March 2025 in conjunction with our audit of the standalone 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.

---

**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.

**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 2025, 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 **Chaturvedi & Shah LLP**

Chartered Accountants

(Registration No.101720W/W100355)

**Anuj Bhatia**

Partner

Membership No. 122179

UDIN: 25122179BMLJAK9215

Mumbai, April 24, 2025

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Registration No.117366W/W100018)

**Ketan Vora**

Partner

Membership No. 100459

UDIN: 25100459BMMHKT6417

## ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ 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 March 31, 2025)

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 March 31, 2025 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) During the year, the Company has made investments in companies, mutual funds (other parties) and granted loans to employees. The Company has not granted any loans or 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	Loans (Rs. in crore)
A. Aggregate amount granted during the year - Loan to Employees (Rs. 53,117)	0.00
B. Balance outstanding as at balance sheet date in respect of above cases. - Loans to Employees (Rs. 5,359)	0.00

- (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.
- (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 for the activities of the Company by the Central Government under Section 148(1) of the Act.
- (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. We are informed that the provisions of Sales Tax, Service Tax, duty of Excise and Value Added Tax are not applicable to the Company.
- 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 March 31, 2025 for a period of more than six months from the date they became payable.
- (vii)(b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.
- (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 outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (ix)(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.
- (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 loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- (x)(a) The Company has not raised moneys by way of initial public offer or further public offer (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.
- (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 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.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements 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.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of its holding company, subsidiary company, associate company or persons connected with such 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, 2016. 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 is 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)

**Anuj Bhatia**  
Partner  
Membership No. 122179  
UDIN: 25122179BMLJAK9215

Mumbai, April 24, 2025

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

**Ketan Vora**  
Partner  
Membership No. 100459  
UDIN: 25100459BMMHKT6417

## Balance Sheet as at 31<sup>st</sup> March, 2025

Particulars	Notes	(Rs. in crore)	
		As at 31st March, 2025	As at 31st March, 2024
<b>ASSETS</b>			
<b>Non - Current Assets</b>			
Property, Plant and Equipment	1	1,235	1,350
Capital Work-in-Progress	1	1,468	1,257
Intangible Assets	1	7,147	7,499
Intangible Assets Under Development	1	14,170	13,228
Financial Assets			
Investments	2	1,87,002	1,86,425
Other Non-Current Assets	3	2,446	521
<b>Total Non-Current Assets</b>		<b>2,13,468</b>	<b>2,10,280</b>
<b>Current Assets</b>			
Financial Assets			
Investments	4	461	841
Trade Receivables	5	710	398
Cash and Cash Equivalents	6	240	217
Other Financial Assets	7	305	214
Other Current Assets	8	714	566
<b>Total Current Assets</b>		<b>2,430</b>	<b>2,236</b>
<b>Total Assets</b>		<b>2,15,898</b>	<b>2,12,516</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	9	8,939	8,939
Other Equity	10	2,01,498	2,00,191
<b>Total Equity</b>		<b>2,10,437</b>	<b>2,09,130</b>
<b>Liabilities</b>			
<b>Non - Current Liabilities</b>			
Deferred Tax Liabilities (Net)	11	1,332	1,015
<b>Total Non-Current Liabilities</b>		<b>1,332</b>	<b>1,015</b>
<b>Current Liabilities</b>			
Financial Liabilities			
Trade Payables Due to:	12		
Micro and Small Enterprises		53	40
Other than Micro and Small Enterprises		2,793	1,171
Other Financial Liabilities	13	561	516
Other Current Liabilities	14	600	540
Provisions	15	122	104
<b>Total Current Liabilities</b>		<b>4,129</b>	<b>2,371</b>
<b>Total Liabilities</b>		<b>5,461</b>	<b>3,386</b>
<b>Total Equity and Liabilities</b>		<b>2,15,898</b>	<b>2,12,516</b>

Material Accounting Policies

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

Date: April 24, 2025

For and on behalf of the Board

<b>Mukesh D. Ambani</b> Chairman DIN: 00001695	<b>John William Hegeman</b> Director DIN: 10083283	<b>Dileep C. Choksi</b> Director DIN: 00016322
<b>Manoj H. Modi</b> Director DIN: 00056207	<b>Donald S. Harrison</b> Director DIN: 08976070	<b>Dinesh H. Kanabar</b> Director DIN: 00003252
<b>Akash M. Ambani</b> Executive Director DIN: 06984194	<b>Pankaj M. Pawar</b> Director DIN: 00085077	<b>Haigreva Khaitan</b> Director DIN: 00005290
<b>Isha M. Ambani</b> Director DIN: 06984175	<b>Raminder Singh Gujral</b> Director DIN: 07175393	<b>Shumeet Banerji</b> Director DIN: 02787784

**Anant M. Ambani**  
Director  
DIN: 07945702

**Mathew Oommen**  
Group Chief Executive Officer

**Saurabh Sancheti**  
Chief Financial Officer

**Kiran M. Thomas**  
Chief Executive Officer

**Jyoti Jain**  
Company Secretary

## Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2025

Particulars	Notes	(Rs. in crore)	
		2024-25	2023-24
<b>INCOME</b>			
Revenue from Operations	16	<b>11,868</b>	7,571
Other Income	17	<b>44</b>	95
<b>Total Income</b>		<b>11,912</b>	<b>7,666</b>
<b>EXPENSES</b>			
Employee Benefits Expense	18	<b>2,969</b>	2,420
Depreciation and Amortisation Expense	1	<b>661</b>	426
Other Expenses	19	<b>7,012</b>	3,783
<b>Total Expenses</b>		<b>10,642</b>	<b>6,629</b>
<b>Profit Before Tax</b>		<b>1,270</b>	1,037
<b>Tax Expenses</b>			
Deferred Tax		<b>324</b>	265
<b>Profit for the Year</b>		<b>946</b>	772
<b>OTHER COMPREHENSIVE INCOME</b>			
(i) Items that will not be reclassified to Profit or Loss	17.1	<b>277</b>	333
(ii) Income tax relating to items that will not be reclassified to Profit or Loss		<b>15</b>	(76)
(iii) Items that will be reclassified to Profit or Loss	17.2	<b>31</b>	71
(iv) Income tax relating to items that will be reclassified to Profit or Loss		<b>(8)</b>	(18)
<b>Total Other Comprehensive Income for the Year (Net of tax)</b>		<b>315</b>	310
<b>Total Comprehensive Income for the Year</b>		<b>1,261</b>	1,082
<b>EARNINGS PER EQUITY SHARE OF FACE VALUE OF RS 10 EACH</b>			
Basic (in Rupees)	20	<b>1.06</b>	<b>0.86</b>
Diluted (in Rupees)	20	<b>1.06</b>	<b>0.86</b>
Material Accounting Policies			
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

**Anuj Bhatia**  
Partner  
Membership No: 122179

Date: April 24, 2025

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

**Ketan Vora**  
Partner  
Membership No: 100459

For and on behalf of the Board

**Mukesh D. Ambani**  
Chairman  
DIN: 00001695

**Manoj H. Modi**  
Director  
DIN: 00056207

**Akash M. Ambani**  
Executive Director  
DIN: 06984194

**Isha M. Ambani**  
Director  
DIN: 06984175

**Anant M. Ambani**  
Director  
DIN: 07945702

**Mathew Oommen**  
Group Chief Executive Officer

**Saurabh Sancheti**  
Chief Financial Officer

**John William Hegeman**  
Director  
DIN: 10083283

**Donald S. Harrison**  
Director  
DIN: 08976070

**Pankaj M. Pawar**  
Director  
DIN: 00085077

**Raminder Singh Gujral**  
Director  
DIN: 07175393

**Dileep C. Choksi**  
Director  
DIN: 00016322

**Dinesh H. Kanabar**  
Director  
DIN: 00003252

**Haigreve Khaitan**  
Director  
DIN: 00005290

**Shumeet Banerji**  
Director  
DIN: 02787784

**Kiran M. Thomas**  
Chief Executive Officer

**Jyoti Jain**  
Company Secretary

## Statement of Changes In Equity for the year ended 31<sup>st</sup> March, 2025

### (A) Equity Share Capital

(Rs. in crore)

Balance as at 31st March, 2023	Change during the year 2023-24	Balance as at 31st March, 2024	Change during the year 2024-25	Balance as at 31st March, 2025
8,939	-	8,939	-	8,939

### (B) Other Equity

(Rs. in crore)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	Share Based Payments Reserve*	Retained Earnings		
<b>As on 31st March, 2025</b>					
Balance at the beginning of the reporting year i.e. 1st April, 2024	1,96,515	634	2,585	457	2,00,191
Profit for the year	-	-	946	-	946
Other Comprehensive Income for the year	-	-	-	315	315
Recognition of Share Based Payment	-	59	-	-	59
Employee Stock Options Lapsed	-	(13)	-	-	(13)
<b>Balance at the end of the reporting year i.e. 31st March, 2025</b>	<b>1,96,515</b>	<b>680</b>	<b>3,531</b>	<b>772</b>	<b>2,01,498</b>
<b>As on 31st March, 2024</b>					
Balance at the beginning of the reporting year i.e. 1st April, 2023	1,96,515	534	1,813	147	1,99,009
Profit for the year	-	-	772	-	772
Other Comprehensive Income for the year	-	-	-	310	310
Recognition of Share Based Payment	-	112	-	-	112
Employee Stock Options Lapsed	-	(12)	-	-	(12)
<b>Balance at the end of the reporting year i.e. 31st March, 2024</b>	<b>1,96,515</b>	<b>634</b>	<b>2,585</b>	<b>457</b>	<b>2,00,191</b>

\* Refer note 26

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

Date: April 24, 2025

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

**Ketan Vora**  
Partner  
Membership No: 100459

For and on behalf of the Board

**Mukesh D. Ambani**  
Chairman  
DIN: 00001695

**Manoj H. Modi**  
Director  
DIN: 00056207

**Akash M. Ambani**  
Executive Director  
DIN: 06984194

**Isha M. Ambani**  
Director  
DIN: 06984175

**Anant M. Ambani**  
Director  
DIN: 07945702

**Mathew Oommen**  
Group Chief Executive Officer

**Saurabh Sancheti**  
Chief Financial Officer

**John William Hegeman**  
Director  
DIN: 10083283

**Donald S. Harrison**  
Director  
DIN: 08976070

**Pankaj M. Pawar**  
Director  
DIN: 00085077

**Raminder Singh Gujral**  
Director  
DIN: 07175393

**Kiran M. Thomas**  
Chief Executive Officer

**Jyoti Jain**  
Company Secretary

**Dileep C. Choksi**  
Director  
DIN: 00016322

**Dinesh H. Kanabar**  
Director  
DIN: 00003252

**Haigreave Khaitan**  
Director  
DIN: 00005290

**Shumeet Banerji**  
Director  
DIN: 02787784

## Statement of Cash Flows for the year ended 31<sup>st</sup> March, 2025

Particulars	(Rs. in crore)	
	2024-25	2023-24
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax as per Statement of Profit and Loss	1,270	1,037
<b>Adjusted for:</b>		
Gain on Investments (Net)	13	(90)
Interest Income	(57)	(5)
Depreciation and Amortisation Expense	661	426
Effect of Exchange Rate Change	(1)	0
<b>Operating Profit before Working Capital Changes</b>	<b>1,886</b>	<b>1,368</b>
<b>Adjusted for:</b>		
Trade and Other Receivables	(2,447)	(660)
Trade and Other Payables	1,805	279
<b>Cash Generated from Operations</b>	<b>1,244</b>	<b>987</b>
Taxes (Paid)/ Refund (Net)	(29)	31
<b>Net Cash Flow from Operating Activities</b>	<b>1,215</b>	<b>1,018</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Expenditure on Property, Plant and Equipment and Intangible Assets	(1,369)	(2,506)
Investment in Subsidiaries	(275)	(1,487)
Purchase of Investments	(4,604)	(3,515)
Proceeds from Sale of Investments	5,039	6,673
Interest Received	17	-
<b>Net Cash Used in Investing Activities</b>	<b>(1,192)</b>	<b>(835)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash Flow from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>23</b>	<b>183</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>217</b>	<b>34</b>
<b>Closing Balance of Cash and Cash Equivalents (Refer Note 6)</b>	<b>240</b>	<b>217</b>

“0” represents the amount below the denomination threshold.

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

Date: April 24, 2025

For and on behalf of the Board

**Mukesh D. Ambani**  
Chairman  
DIN: 00001695

**John William Hegeman**  
Director  
DIN: 10083283

**Dileep C. Choksi**  
Director  
DIN: 00016322

**Manoj H. Modi**  
Director  
DIN: 00056207

**Donald S. Harrison**  
Director  
DIN: 08976070

**Dinesh H. Kanabar**  
Director  
DIN: 00003252

**Akash M. Ambani**  
Executive Director  
DIN: 06984194

**Pankaj M. Pawar**  
Director  
DIN: 00085077

**Haigreve Khaitan**  
Director  
DIN: 00005290

**Isha M. Ambani**  
Director  
DIN: 06984175

**Raminder Singh Gujral**  
Director  
DIN: 07175393

**Shumeet Banerji**  
Director  
DIN: 02787784

**Anant M. Ambani**  
Director  
DIN: 07945702

**Mathew Oommen**  
Group Chief Executive Officer

**Kiran M. Thomas**  
Chief Executive Officer

**Saurabh Sancheti**  
Chief Financial Officer

**Jyoti Jain**  
Company Secretary

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 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, Panchawati 5 Rasta, Ambawadi, Ahmedabad, Gujarat - 380006, 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 (Rs), which is also its functional currency and all values are rounded to the nearest crore (Rs 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 Equipment 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.

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

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.

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 and 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.

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

---

### 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.

### (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 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 services, as per the contractual arrangements. Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct 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

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

---

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 (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 31<sup>st</sup> March, 2025

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

(Rs. in crore)

Description	Gross Block				Depreciation/ Amortisation				Net Block	
	As at 01/04/2024	Additions / Adjustments	Deductions / Adjustments	As at 31/03/2025	As at 01/04/2024	For the year	Deductions / Adjustments	As at 31/03/2025	As at 31/03/2025	As at 31/03/2024
<b>Property, Plant and Equipment:</b>										
<b>Own Assets</b>										
Plant and Equipments	1,696	111	-	1,807	346	226	-	572	1,235	1,350
<b>Total (A)</b>	<b>1,696</b>	<b>111</b>	<b>-</b>	<b>1,807</b>	<b>346</b>	<b>226</b>	<b>-</b>	<b>572</b>	<b>1,235</b>	<b>1,350</b>
<b>Intangible Assets</b>										
Platform and related Product Developments	6,444	-	-	6,444	167	272	-	439	6,005	6,277
Purchased Software	984	83	-	1,067	207	116	-	323	744	777
Internally Generated Software	456	-	-	456	11	47	-	58	398	445
<b>Total (B)</b>	<b>7,884</b>	<b>83</b>	<b>-</b>	<b>7,967</b>	<b>385</b>	<b>435</b>	<b>-</b>	<b>820</b>	<b>7,147</b>	<b>7,499</b>
<b>Total (A+B)</b>	<b>9,580</b>	<b>194</b>	<b>-</b>	<b>9,774</b>	<b>731</b>	<b>661</b>	<b>-</b>	<b>1,392</b>	<b>8,382</b>	<b>8,849</b>
<b>Previous Year Figures</b>	1,554	8,026	-	9,580	305	426	-	731	8,849	1,249
<b>Capital Work in Progress</b>									<b>1,468</b>	1,257
<b>Intangible Assets under Development</b>									<b>14,170</b>	13,228

1.1 The Company continues to invest in the Development of Technology Platforms and related products.

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

- Rs. 7 crore (Previous Year Rs. 10 crore) on account of Capital Goods Inventory.
- Rs. 8,190 crore (Previous year Rs. 7,078 crore) on account of Project Development Expenditure.

#### 1.3 Capital Work-in-Progress (CWIP)

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

(Rs. 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	<b>1,468</b>
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>3312</b>	<b>292</b>	<b>778</b>	<b>66</b>	<b>1,468</b>

##### (b) Ageing schedule as at 31st March, 2024:

(Rs. in crore)

Particulars	Amount in CWIP for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	413	778	40	26	<b>1,257</b>
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>413</b>	<b>778</b>	<b>40</b>	<b>26</b>	<b>1,257</b>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 1.4 Intangible Assets Under Development (IAUD)

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

(Rs. 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	-	-	-	-	-
<b>Total</b>	<b>931</b>	<b>1,364</b>	<b>651</b>	<b>11,224</b>	<b>14,170</b>

#### (b) Ageing schedule as at 31st March, 2024:

(Rs. in crore)

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in Progress	1,353	651	1,571	9,653	13,228
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>1,353</b>	<b>651</b>	<b>1,571</b>	<b>9,653</b>	<b>13,228</b>

- 1.5 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<sup>o</sup>) for a consistent period of time.

(Rs. in crore)

As at 31st March, 2025

As at 31st March, 2024

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 Rs. 10 each	45,00,00,00,000	44,930	45,00,00,00,000	44,913
Surajya Services Limited of Re. 1 each	3,30,562	81	3,25,278	79
Jio Haptik Technologies Limited of Rs. 10 each	4,91,25,000	323	4,91,25,000	323
Reverie Language Technologies Limited of Rs. 10 each	18,078	293	18,078	293
New Emerging World of Journalism Limited of Rs. 10 each (Rs. 3,00,010)	30,001	0	30,001	0
Tesseract Imaging Limited of Rs. 10 each	9,000	28	9,000	28
SankhyaSutra Labs Limited of Re. 1 each	50,957	16	50,957	16
Radisys India Limited of Rs. 10 each	2,10,000	114	2,10,000	114
Jio Estonia OÜ of Euro 1 each	50,000	1	50,000	1
Asteria Aerospace Limited of Re. 1 each	6,02,337	63	6,02,337	63
Saavn Media Limited of Re.1 each	7,44,615	8,690	7,30,486	8,525
Indiavidual Learning Limited of Re.1 each	45,78,904	327	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 Rs. 10 each	7,655	337	7,655	337
Jio Media Limited of Rs. 10 each	50,00,000	5	50,00,000	5
Jio Things Limited of Rs. 10 each	10,00,000	1	10,00,000	1
Jio Satellite Communications Limited of Rs. 10 each	10,92,00,000	109	7,00,00,000	70
		<b>56,810</b>		<b>56,587</b>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

	As at 31st March, 2025		As at 31st March, 2024	
	Units	Amount	Units	Amount
<b>In Equity Shares of Subsidiary Company</b>				
<b>Unquoted, partly paid up</b>				
Sankhyasutra Labs Limited of Re. 1 each (Re. 0.90 paid-up)	9,54,198	102	9,54,198	92
		<u>102</u>		<u>92</u>
<b>In Preference Shares of Subsidiary Companies</b>				
<b>Unquoted, fully paid up</b>				
0.10% Non-Cumulative Optionally Convertible Preference Shares of Reliance Jio Infocomm Limited of Rs. 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 Rs. 10 each	4,00,00,00,000	20,000	4,00,00,00,000	20,000
0.01% Non-Cumulative Optionally Convertible Preference Shares of Reliance Jio Infocomm Limited of Rs. 10 each	1,05,00,00,00,000	1,05,000	1,05,00,00,00,000	1,05,000
0.001% Compulsorily Convertible Preference Shares of Tesseract Imaging Limited of Rs. 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	92,69,194	927
6% Non-Cumulative Optionally Convertible Preference Shares of Jio Media Limited of Rs. 10 each	49,50,00,000	495	49,50,00,000	495
		<u>1,26,690</u>		<u>1,26,690</u>
<b>In Debentures of Subsidiary Companies</b>				
<b>Unquoted, fully paid up</b>				
0.0001% Compulsory Convertible Debentures of New Emerging World of Journalism Limited of Face Value Rs. 80,000 each	6,216	50	6,216	50
0.0001% Optionally Fully Convertible Debentures of Tesseract Imaging Limited of Rs. 10,000 each	1,53,680	154	94,300	94
0.0001% Unsecured Optionally Fully Convertible Debentures of Asteria Aerospace Limited of Rs. 10,000 each	99,924	100	99,924	100
0.0001% Unsecured Optionally Fully Convertible Debentures of Radisys India Limited of Rs. 10,000 each	50,000	50	50,000	50
0.0001% Unsecured Optionally Fully Convertible Debentures of Jio Haptik Technologies Limited of Rs. 10,000 each	1,30,000	130	1,30,000	130
		<u>484</u>		<u>424</u>
<b>In Equity Shares of Joint Venture</b>				
<b>Unquoted, fully paid up</b>				
Jio Space Technology Limited of Rs. 10 each	38,25,000	4	38,25,000	4
<b>In Preferred Shares of Associate</b>				
<b>Unquoted, fully paid up</b>				
Two Platforms INC of USD 4 each	37,50,000	112	37,50,000	112
<b>Total of Investments measured at Cost</b>		<u>1,84,202</u>		<u>1,83,909</u>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

	As at 31st March, 2025		As at 31st March, 2024	
	Units	Amount	Units	Amount
<b>Investments Measured at Fair Value through Other Comprehensive Income (FVTOCI)</b>				
<b>In Preferred Shares of Other Companies</b>				
<b>Unquoted, fully paid up</b>				
Netradyne INC - Series A	3,01,51,416	825	3,01,51,416	604
Netradyne INC - Series B	81,17,294	222	81,17,294	162
Glance Inmobi PTE Ltd - Series D	1,93,79,845	1,723	1,93,79,845	1,720
		<u>2,770</u>		<u>2,486</u>
<b>In Preference Shares of Other Companies</b>				
<b>Unquoted, fully paid up</b>				
Karexpert Technologies Private Limited - Series A	22,222	10	22,222	10
Karexpert Technologies Private Limited - Series B	44,443	20	44,443	20
		<u>30</u>		<u>30</u>
<b>Total of Investments measured at Fair Value Through Other Comprehensive Income</b>		<u>2,800</u>		<u>2,516</u>
<b>Total</b>		<u>1,87,002</u>		<u>1,86,425</u>
<b>Aggregate amount of Unquoted Investments</b>		<u>1,87,002</u>		<u>1,86,425</u>

“0” represents the amount below the denomination threshold.

### 2.1 Category wise Investments - Non-Current

Financial Assets measured at Cost	1,84,202	1,83,909
Financial Assets measured at Fair Value Through Other Comprehensive Income	<u>2,800</u>	<u>2,516</u>
<b>Total Investment - Non-Current</b>	<u>1,87,002</u>	<u>1,86,425</u>

### 2.2 Details of each of the Foreign subsidiary / associate companies are given below:

Name of the Subsidiaries/ Associates	Principal place of business	Country of Incorporation	Proportion of ownership interest
Jio Estonia OÜ	Estonia	Estonia	100%
Radisys Corporation	U.S.A	U.S.A	100%
Two Platforms INC	U.S.A	U.S.A	25%

(Rs. in crore)

### 3 Other Non-Current Assets (Unsecured and Considered Good)

	As at 31st March, 2025	As at 31st March, 2024
Security Deposits	2,398	502
Advance Income Tax & TDS	<u>48</u>	<u>19</u>
<b>Total</b>	<u>2,446</u>	<u>521</u>

(Rs. in crore)

### Advance Income Tax & TDS

	As at 31st March, 2025	As at 31st March, 2024
<b>At start of year</b>	19	50
Tax paid/(refund) (net) during the year	<u>29</u>	<u>(31)</u>
<b>At end of year</b>	<u>48</u>	<u>19</u>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

4	Investments - Current	(Rs. in crore)			
		As at 31st March, 2025		As at 31st March, 2024	
		Units	Amount	Units	Amount
	<b>Investments measured at Fair Value Through Profit &amp; Loss (FVTPL)</b>				
	<b>In Mutual Funds - Unquoted</b>				
	Tata Liquid Fund Direct Growth	5,11,154	209	-	-
	Axis Liquid Fund Direct Plan Growth	1,41,042	40	-	-
	MF Kotak Liquid Plan A Direct Growth	1,54,008	81	-	-
	MF UTI Liquid Fund - Growth - Direct Plan	3,07,894	131	-	-
	<b>Total</b>	<b>11,14,098</b>	<b>461</b>	<b>-</b>	<b>-</b>
	<b>Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)</b>				
	<b>In Mutual Funds - Unquoted</b>				
	HDFC Corporate Bond Fund Direct Growth	-	-	5,84,14,137	171
	Kotak Dynamic Bond Fund Regular Growth	-	-	5,36,56,339	182
	HDFC Dynamic Bond Fund-Growth	-	-	67,99,374	56
	MF Kotak Bond Scheme G Regular - Growth	-	-	79,32,598	56
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>12,68,02,448</b>	<b>465</b>
	<b>In Mutual Funds - Quoted</b>				
	BHARAT Bond ETF April 2025	-	-	26,84,882	321
	Axis MF AAA Bond Plus SDL ETF	-	-	4,75,00,000	55
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>5,01,84,882</b>	<b>376</b>
	<b>Aggregate amount of Investments</b>		<b>461</b>		<b>841</b>
					(Rs. in crore)
			<b>As at</b>	<b>As at</b>	
			<b>31st March, 2025</b>	<b>31st March, 2024</b>	
<b>4.1</b>	<b>Category-wise Current Investment</b>				
	Investments measured at Fair Value Through Profit & Loss (FVTPL)		<b>461</b>		-
	Investments measured at Fair Value Through Other Comprehensive Income (FVTOCI)		-		841
	<b>Total Current Investments</b>		<b>461</b>		<b>841</b>
					(Rs. in crore)
<b>5</b>	<b>Trade Receivables (Unsecured)</b>		<b>As at</b>	<b>As at</b>	
			<b>31st March, 2025</b>	<b>31st March, 2024</b>	
	Considered Good		<b>710</b>		398
	Credit impaired		<b>59</b>		34
	Less: Provision		<b>(59)</b>		<b>(34)</b>
	<b>Total</b>		<b>710</b>		<b>398</b>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

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

(Rs. 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	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	-	-	-	-	-	-	-
<b>Total</b>	<b>374</b>	<b>292</b>	<b>28</b>	<b>16</b>	<b>-</b>	<b>-</b>	<b>710</b>

\*Net of provision

### 5.2 Trade Receivables ageing schedule as at 31st March, 2024:

(Rs. 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	More than 3 years	
Undisputed Trade receivables – considered good	218	134	46	0	0	-	398
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	-	-	-	-	-	-	-
<b>Total</b>	<b>218</b>	<b>134</b>	<b>46</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>398</b>

\*Net of provision

“0” represents the amount below the denomination threshold.

## 6 Cash and Cash Equivalents

Balances with Banks in current account  
 Fixed Deposit with Banks  
 Cash and Cash Equivalents as per Balance Sheet  
 Cash and Cash Equivalents as per Statement of Cash Flows

	As at 31st March, 2025	As at 31st March, 2024
	139	32
	101	185
	240	217
	240	217

(Rs. in crore)

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

		(Rs. in crore)	
7 Other Financial Assets - Current	As at	As at	
	31st March, 2025	31st March, 2024	
Unbilled Receivables	288	196	
Interest accrued on Fixed Deposits	2	0	
Others	15	18	
<b>Total</b>	<b>305</b>	<b>214</b>	

- 7.1 Others include Employee Obligation Reimbursement  
“0” represents the amount below the denomination threshold.

		(Rs. in crore)	
8 Other Current Assets (Unsecured and Considered Good)	As at	As at	
	31st March, 2025	31st March, 2024	
Balance with GST authorities	30	76	
Others	684	490	
<b>Total</b>	<b>714</b>	<b>566</b>	

- 8.1 Others include mainly Pre-Paid Expenses

		(Rs. in crore)			
		As at 31st March, 2025		As at 31st March, 2024	
		Units	Amount	Units	Amount
<b>9 Share Capital</b>					
<b>Authorised Share Capital :</b>					
Equity Shares of Rs.10 each	10,00,00,00,000	10,000		10,00,00,00,000	10,000
Preference Shares of Rs.10 each	1,80,00,00,00,000	1,80,000		1,80,00,00,00,000	1,80,000
		<b>1,90,000</b>		<b>1,90,000</b>	
<b>Issued, Subscribed and Paid up:</b>					
Equity Shares of Rs.10 each fully paid up	8,93,90,30,830	8,939		8,93,90,30,830	8,939
<b>TOTAL</b>		<b>8,939</b>		<b>8,939</b>	

- 9.1 **Terms/ rights attached to Equity Shares :**

The Company has only one class of equity shares having a par value of Rs. 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:**

		As at 31st March, 2025		As at 31st March, 2024	
Particulars	No of Shares	Rs. in crore	No.of Shares	Rs. 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	<b>8,93,90,30,830</b>	<b>8,939</b>	<b>8,93,90,30,830</b>	<b>8,939</b>	

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 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 31st March, 2025		As at 31st March, 2024	
	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, 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 Rs.10 each	Reliance Industries Limited	5,93,78,41,645	-	5,93,78,41,645	66.43%	-

#### As at 31st March, 2024

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 Rs.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. 2,40,000 options have lapsed during current year (3,58,375 options during earlier years) (Refer Note 26).

(Rs. in crore)

	As at 31st March, 2025	As at 31st March, 2024
<b>10 Other Equity</b>		
<b>Reserves and Surplus</b>		
<b>Securities Premium</b>		
As per last Balance Sheet	1,96,515	1,96,515
	<b>1,96,515</b>	<b>1,96,515</b>
<b>Share Based Payments Reserve*</b>		
As per last Balance Sheet	634	534
Add: Recognition of Share Based Payment	59	112
Less: Employee Stock Options Lapsed	(13)	(12)
	<b>680</b>	<b>634</b>
<b>Retained Earnings</b>		
As per last Balance Sheet	2,585	1,813
Add: Profit for the year	946	772
	<b>3,531</b>	<b>2,585</b>
<b>Other Comprehensive Income</b>		
As per last Balance Sheet	457	147
Add: Movement during the year (net)	315	310
	<b>772</b>	<b>457</b>
<b>Total</b>	<b>2,01,498</b>	<b>2,00,191</b>

\*Refer Note no. 26

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

(Rs in crore)

### 11 Deferred Tax Liabilities (Net)

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

	As at 31st March, 2025	As at 31st March, 2024
At the start of the year	1,015	656
Charge to Statement of Profit and Loss	324	265
Charge to Other Comprehensive Income	(7)	94
<b>At the end of year</b>	<b>1,332</b>	<b>1,015</b>

#### Component of Deferred tax liabilities/( assets)

(Rs in crore)

	As at 1st April, 2024	Charge/(Credit) to Statement of Profit and Loss and Other Comprehensive Income	As at 31st March, 2025
<b>Deferred tax liabilities/(assets) in relation to:</b>			
Property, Plant and Equipment and Intangible Assets	4,477	416	4,893
Carried Forward Losses	(3,571)	(63)	(3,634)
Financial Assets/Financial Liabilities	134	(28)	106
Provisions	(25)	(8)	(33)
<b>Total</b>	<b>1,015</b>	<b>317</b>	<b>1,332</b>

(Rs in crore)

#### b. Income tax recognised in Statement of Profit and Loss

	As at 31st March, 2025	As at 31st March, 2024
Current Tax	-	-
Deferred Tax	324	265
<b>Total Income Tax expenses recognised in the current year</b>	<b>324</b>	<b>265</b>

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

(Rs in crore)

	As at 31st March, 2025	As at 31st March, 2024
Profit before Tax	1,270	1,037
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	320	261
<b>Tax effect of :</b>		
Expenses Disallowed	4	4
<b>Tax Expenses recognised in Statement of Profit and Loss</b>	<b>324</b>	<b>265</b>
<b>Effective Tax Rate</b>	<b>25.51%</b>	<b>25.55%</b>

(Rs in crore)

#### c. Income tax recognised in Other Comprehensive Income

	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax	(7)	94
<b>Total income tax expenses recognised in the current year</b>	<b>(7)</b>	<b>94</b>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

		(Rs. in crore)
	<b>As at</b>	<b>As at</b>
<b>12 Trade Payables due to</b>	<b>31st March, 2025</b>	<b>31st March, 2024</b>
Micro and Small Enterprises	53	40
Other than Micro and Small Enterprises	2,793	1,171
<b>Total</b>	<b>2,846</b>	<b>1,211</b>

12.1 There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2025.

12.2 **Trade Payables Ageing as at 31st March, 2025** (Rs. 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	
MSME	53	-	-	-	-	53
Others	2,688	105	0	0	0	2,793
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>2,741</b>	<b>105</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,846</b>

12.3 **Trade Payables Ageing as at 31st March, 2024:** (Rs. 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	
MSME	40	-	-	-	-	40
Others	837	334	0	0	-	1,171
Disputed dues -MSME	-	-	-	-	-	-
Disputed dues-Others	-	-	-	-	-	-
<b>Total</b>	<b>877</b>	<b>334</b>	<b>0</b>	<b>0</b>	-	<b>1,211</b>

“0” represents the amount below the denomination threshold.

		(Rs. in crore)
	<b>As at</b>	<b>As at</b>
<b>13 Other Financial Liabilities - Current</b>	<b>31st March, 2025</b>	<b>31st March, 2024</b>
Creditors for Capital Expenditure	10	63
Other payables	551	453
<b>Total</b>	<b>561</b>	<b>516</b>

13.1 Other payables includes employee dues.

		(Rs. in crore)
	<b>As at</b>	<b>As at</b>
<b>14 Other Current Liabilities</b>	<b>31st March, 2025</b>	<b>31st March, 2024</b>
Revenue received in advance	345	110
Other Payables	255	430
<b>Total</b>	<b>600</b>	<b>540</b>

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.

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

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

		(Rs. in crore)	
		As at 31st March, 2025	As at 31st March, 2024
<b>15</b>	<b>Provisions - Current</b>		
	Provisions for Employee Benefits	122	104
	<b>Total</b>	<u>122</u>	<u>104</u>
<b>15.1</b>	The provision for employee benefit includes annual leave entitlement accrued.		
		(Rs. in crore)	
		2024-25	2023-24
<b>16</b>	<b>Revenue from Operations</b>		
	Value of Services	14,004	8,933
	Less: GST Recovered	<u>(2,136)</u>	<u>(1,362)</u>
	<b>Total</b>	<u>11,868</u>	<u>7,571</u>
		(Rs. in crore)	
		2024-25	2023-24
<b>17</b>	<b>Other Income</b>		
	<b>Interest Income</b>		
	On Income Tax Refund	1	3
	On Fixed Deposits	0	1
	Others*	57	103
	<b>Gain on Financial Assets</b>		
	Realised (Loss) / Gain	(17)	(4)
	Unrealised Gain / (Loss)	<u>3</u>	<u>(8)</u>
	<b>Total</b>	<u>44</u>	<u>95</u>
	*Includes Interest income on asset measured at Fair Value through Other Comprehensive Income		
	“0” represents the amount below the denomination threshold.		
<b>17.1</b>	<b>Other Comprehensive Income - Items that will not be reclassified to Profit and Loss</b>		
		(Rs. in crore)	
		2024-25	2023-24
	Remeasurement gain/(loss) of Defined Benefit Plan	(7)	(10)
	Equity Instruments through OCI	<u>284</u>	<u>343</u>
	<b>Total</b>	<u>277</u>	<u>333</u>
<b>17.2</b>	<b>Other Comprehensive Income/(Loss) - Items that will be reclassified to Profit and Loss</b>		
		(Rs. in crore)	
		2024-25	2023-24
	Debt Income Fund	<u>31</u>	<u>71</u>
	<b>Total</b>	<u>31</u>	<u>71</u>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

	(Rs. in crore)	
	2024-25	2023-24
<b>18 Employee Benefits Expense</b>		
Salaries and Wages	2,674	2,213
Contribution to Provident and Other Funds	154	122
Staff Welfare Expenses	141	85
<b>Total</b>	<b>2,969</b>	<b>2,420</b>
		(Rs. in crore)
<b>19 Other Expenses</b>	<b>2024-25</b>	<b>2023-24</b>
Rates and taxes	0	0
Professional Fees	2,100	1,798
Repairs and Maintenance	433	354
Content Charges	915	362
Telephone Expenses	19	17
Rent*	1,889	128
Corporate Social Responsibility (Refer Note 30)	19	15
Subscription Fees	1,456	967
Insurance	2	53
Payment to Auditors (Refer Note 29)	3	2
Provision for doubtful debts	23	6
General Expenses	153	81
<b>Total</b>	<b>7,012</b>	<b>3,783</b>
*Includes the expense relating to leases of low value of Rs. 1,871 Crore and Previous year Rs. 122 Crore.		
“0” represents the amount below the denomination threshold.		
	2024-25	2023-24
<b>20 EARNINGS PER SHARE (EPS)</b>		
<b>FACE VALUE PER EQUITY SHARE (RS.)</b>	<b>10</b>	<b>10</b>
<b>BASIC EARNINGS PER SHARE (RS.)</b>	<b>1.06</b>	<b>0.86</b>
Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.in crore)	946	772
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	8,93,90,30,830	8,93,90,30,830
<b>DILUTED EARNINGS PER SHARE (RS.)</b>	<b>1.06</b>	<b>0.86</b>
Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.in crore)	946	772
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,19,11,339	8,95,21,07,700
<b>RECONCILIATION OF WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING</b>		
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	1,28,80,509	1,30,76,870
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	8,95,19,11,339	8,95,21,07,700

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 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 : (Rs. in crore)

Particulars	2024-25	2023-24
Employer’s Contribution to Provident Fund	114	108
Employer’s Contribution to Superannuation Fund	4	3
Employer’s Contribution to Pension Fund	40	34

#### Defined Benefit Plan

#### I) Reconciliation of opening and closing balances of Defined Benefit Obligation (Rs. in crore)

Particulars	Gratuity (Funded)	
	2024-25	2023-24
Defined Benefit Obligation at beginning of the year	213	158
Liability Transferred In/ (Out)	3	(0)
Current Service Cost	42	38
Interest Cost	15	12
Actuarial (Gain)/Loss	5	13
Benefits Paid	(9)	(8)
Defined Benefit Obligation at end of the year	269	213

#### II) Reconciliation of opening and closing balances of fair value of Plan Assets (Rs. in crore)

Particulars	Gratuity (Funded)	
	2024-25	2023-24
Fair value of Plan assets at beginning of the year	213	158
Assets Transferred In	3	(0)
Expected return on plan assets	(2)	3
Investment Income	16	12
Employer contribution	39	41
Benefits paid	(0)	(0)
Fair value of Plan assets at end of the year	269	213

#### III) Reconciliation of fair value of Assets and Obligations (Rs. in crore)

Particulars	Gratuity (Funded)	
	As at	As at
	31st March, 2025	31st March, 2024
Fair value of Plan Assets	269	213
Present value of Obligation	269	213
Amount recognised in Balance Sheet	-	-

#### IV) Expenses recognised during the year (Rs. in crore)

Particulars	Gratuity (Funded)	
	2024-25	2023-24
<b>In Income Statement</b>		
Current Service Cost	42	38
Interest Cost	15	12
Return on Plan Assets	(16)	(12)
Actuarial (Gain)/Loss	-	-
<b>Net Cost</b>	<u>41</u>	<u>38</u>
<b>In Other Comprehensive Income</b>		
Actuarial (Gain)/Loss	5	13
Return on Plan Assets	2	(3)
<b>Net Loss for the year recognised in OCI (Refer Note 17.1)</b>	<u>7</u>	<u>10</u>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### V) Investment Details:

	As at 31st March, 2025		As at 31st March, 2024	
	Rs. in crore	% invested	Rs. in crore	% invested
Insurance Policies	269	100%	213	100%

### VI) Actuarial Assumptions

#### Mortality Table (IALM)

#### Gratuity (Funded)

	2024-25	2023-24
	2012-14	2012-14
	(Ultimate)	(Ultimate)
Discount rate (per annum)	6.90%	7.23%
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%	7.00%

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 2024-25.

### 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:

(Rs. in crore)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Decrease	Increase	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	13	(12)	9	(8)
Change in rate of salary increase (delta effect of +/- 0.5%)	(12)	13	(8)	9
Change in rate of employee turnover (delta effect of +/- 25%)	(0)	0	(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.

“0” represents the amount below the denomination threshold.

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 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	Subsidiary Company
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	
11	Accops Systems Private Limited	
12	Jio Media Limited	
13	Jio Things Limited	
14	Individual Learning Limited	
15	Jio Satellite Communications Limited	
16	Mimosa Networks Bilişim Teknolojileri Limited Şirketi	
17	Mimosa Networks Inc	
18	Radisys Corporation	
19	Radisys India Limited	
20	Radisys B.V.	
21	Radisys Canada Inc.	
22	Radisys Cayman Limited	
23	Radisys Convedia (Ireland) Limited	
24	Radisys GmbH	
25	Radisys International LLC	
26	Radisys International Singapore Pte. Ltd.	
27	Radisys Spain S.L.U.	
28	Radisys Systems Equipment Trading (Shanghai) Co. Ltd.	
29	Radisys Technologies (Shenzhen) Co., Ltd.	
30	Radisys UK Limited	
31	Saavn Media Limited	
32	Reliance Jio Infocomm USA, Inc.	
33	Reliance Jio Infocomm Pte. Ltd.	
34	Reliance Jio Infocomm UK Limited	
35	Reliance Jio Global Resources, LLC	
36	Accops Systems FZ-LLC	
37	Jio Space Technology Limited	

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 22 Related Party Disclosures

#### (II) TRANSACTIONS DURING THE YEAR ENDED 31ST MARCH 2025 WITH RELATED PARTIES:

(Rs. 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 Investment	-	275	-	-	-	-	275
		-	(1,168)	-	-	-	-	(1,168)
2	Revenue from Operations	3,148	5,292	1,154	5	-	49	9,648
		(3,063)	(2,855)	(1,194)	(3)	-	(33)	(7,148)
3	Revenue Received in Advance	-	-	161	-	-	-	161
		-	-	(151)	-	-	-	(151)
4	Business Support Services/ Professional Fees	1,081	321	11	1	-	-	1,414
		(1,103)	(349)	(11)	(2)	-	-	(1,465)
5	Content Charges	-	-	259	9	-	-	268
		-	-	(76)	(4)	-	-	(80)
6	Purchase of Asset	-	-	0	-	-	-	0
		-	-	(0)	-	-	-	(0)
7	Subscription Fees	-	5	-	-	-	-	5
		-	(7)	-	-	-	-	(7)
8	Telephone Expenses	-	31	-	-	-	-	31
		-	(17)	-	-	-	-	(17)
9	General Expenses	0	2	3	-	-	-	5
		(0)	(1)	(2)	-	-	(0)	(3)
10	Payment to Key Managerial Personnel	-	-	-	-	16	-	16
		-	-	-	-	(14)	-	(14)
11	Donation	-	-	-	-	-	19	19
		-	-	-	-	-	(15)	(15)
12	Employee Benefit Expense	-	-	-	-	-	39	39
		-	-	-	-	-	(41)	(41)

(Rs. in crore)

Sr No	Balances as at 31st March, 2025	Parent	Subsidiaries	Fellow Subsidiaries	Associate/JV & Associate/JV of the Parent	Key Managerial Personnel	Others	Total
1	Investments	-	1,84,086	-	116	-	-	1,84,202
		-	(1,83,793)	-	(116)	-	-	(1,83,909)
2	Equity Share Capital	5,938	-	-	-	-	-	5,938
		(5,938)	-	-	-	-	-	(5,938)
3	Trade and Other Receivables	0	284	267	1	-	7	559
		(31)	(236)	(202)	(0)	-	(6)	(475)
4	Trade and Other Payables	5	43	198	4	-	-	250
		(76)	(61)	(24)	(2)	-	-	(163)

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

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

(Rs. in crore)

### (III) DISCLOSURE IN RESPECT OF MAJOR RELATED PARTY TRANSACTIONS DURING THE YEAR:

Sr. No.	Particulars	Relationship	2024-25	2023-24
1	<b>Purchase/Subscription of Investment</b>			
	Jio Haptik Technologies Limited	Subsidiary	-	5
	Saavn Media Limited	Subsidiary	165	229
	Radisys Corporation	Subsidiary	-	786
	New Emerging World of Journalism Limited	Subsidiary	-	5
	Tesseract Imaging Limited	Subsidiary	59	24
	Jio Media Limited	Subsidiary	-	15
	Surajya Services Limited	Subsidiary	2	15
	SankhyaSutra Labs Limited	Subsidiary	10	12
	Jio Satellite Communications Limited	Subsidiary	39	60
	Accops Systems Private Limited	Subsidiary	-	17
2	<b>Revenue from Operations</b>			
	Reliance Industries Limited	Parent	3,148	3,063
	Reliance Jio Infocomm Limited	Subsidiary	5,037	2,681
	Saavn Media Limited	Subsidiary	73	110
	Jio Media Limited	Subsidiary	11	10
	Jio Things Limited	Subsidiary	85	13
	Individual Learning Limited	Subsidiary	65	29
	Jio Haptik Technologies Limited	Subsidiary	11	4
	Reverie Language Technologies Limited	Subsidiary	5	4
	Asteria Aerospace Limited	Subsidiary	2	2
	Jio Satellite Communications Limited	Subsidiary	0	0
	Surajya Services Limited	Subsidiary	1	1
	Tesseract Imaging Limited	Subsidiary	2	1
	Reliance Jio Infocomm Pte. Limited	Subsidiary	0	0
	Accops Systems Private Limited	Subsidiary	0	-
	Reliance Jio Infocomm UK Limited	Subsidiary	0	0
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1	1
	Reliance Retail Limited	Fellow Subsidiary	595	590
	Reliance Ventures Limited	Fellow Subsidiary	0	0
	Reliance BP Mobility Limited	Fellow Subsidiary	19	16
	Netmeds Healthcare Limited	Fellow Subsidiary	8	11
	Reliance New Solar Energy Limited	Fellow Subsidiary	0	7
	NowFloats Technologies Limited	Fellow Subsidiary	-	6
	Grab A Grub Services Limited	Fellow Subsidiary	6	6
	Den Networks Limited	Fellow Subsidiary	4	4
	e-Eighteen.com Limited^^	Fellow Subsidiary	-	6
	Network18 Media & Investments Limited^^	Fellow Subsidiary	16	8

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

Sr. No.	Particulars	Relationship	2024-25	2023-24
	AETN18 Media Private Limited^^	Fellow Subsidiary	0	0
	Hathway Digital Limited	Fellow Subsidiary	3	3
	C-Square Info-Solutions Limited	Fellow Subsidiary	3	3
	TV18 Broadcast Limited^^	Fellow Subsidiary	-	2
	Addverb Technologies Limited	Fellow Subsidiary	3	2
	Aaidea Solutions Limited	Fellow Subsidiary	3	1
	Reliance Petro Marketing Limited	Fellow Subsidiary	0	0
	Greycells18 Media Limited^^	Fellow Subsidiary	0	0
	Studio 18 Media Private Limited (Formerly known as Viacom 18 Media Private Limited)^^	Fellow Subsidiary	290	438
	Shri Kannan Departmental Store Limited	Fellow Subsidiary	0	0
	Reliance Brands Limited	Fellow Subsidiary	2	2
	Reliance Retail Ventures Limited	Fellow Subsidiary	6	5
	RISE Worldwide Limited	Fellow Subsidiary	0	0
	Reliance Digital Health Limited	Fellow Subsidiary	60	79
	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	0
	RBML Solutions India Limited	Fellow Subsidiary	1	0
	Reliance New Energy Limited	Fellow Subsidiary	0	0
	Genesis Colors Limited	Fellow Subsidiary	0	-
	Football Sports Development Limited	Fellow Subsidiary	0	-
	Star India Private Limited	Fellow Subsidiary	129	-
	Jio Space Technology Limited	Joint Venture	0	0
	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	0
	Alok Industries Limited	JV of Parent	2	2
	Gujarat Chemical Port Limited	Associate of Parent	0	0
	Dunzo Digital Private Limited (ceased to be related party during the year)	Associate of Parent	1	-
	Reliance Foundation Institution of Education and Research	Enterprises over which Key Managerial Personnel are able to exercise significant influence	2	1
	Jio Payment Solutions Limited	Company under Common Control^	22	28
	Reliance Industrial Investments and Holdings Limited	Company under Common Control^	-	0
	Jio Insurance Broking Limited	Company under Common Control^	1	3

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

Sr. No.	Particulars	Relationship	2024-25	2023-24
	Jio Finance Limited	Company under Common Control <sup>^</sup>	4	1
	Jio Financial Services Limited	Company under Common Control <sup>^</sup>	1	-
	Jio Leasing Services Limited	Company under Common Control <sup>^</sup>	2	-
	Jio Finance Platform and Service Limited	Company under Common Control <sup>^</sup>	17	-
3	<b>Revenue Received in Advance</b>			
	Reliance Retail Limited	Fellow Subsidiary	161	151
4	<b>Business Support Services/Professional Fees</b>			
	Reliance Industries Limited	Parent	1,081	1,103
	Jio Haptik Technologies Limited	Subsidiary	11	11
	Radisys India Limited	Subsidiary	234	275
	Jio Estonia OU	Subsidiary	16	14
	Jio Media Limited	Subsidiary	16	0
	Reliance Jio Infocomm Limited	Subsidiary	13	29
	Accops Systems Private Limited	Subsidiary	4	-
	Reliance Jio Infocomm USA, Inc.	Subsidiary	27	20
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	0	0
	Reliance Corporate IT Park Limited	Fellow Subsidiary	0	0
	Enercent Technologies Private Limited	Fellow Subsidiary	10	11
	Neolync Solutions Private Limited	Associate of Parent	1	1
	Clayfin Technologies Private Limited	Associate of Parent	0	1
	BookmyShow Live Private Limited	Associate of Parent	-	0
5	<b>Content Charges</b>			
	Indiacast Media Distribution Private Limited <sup>^^</sup>	Fellow Subsidiary	27	27
	Studio 18 Media Private Limited (Formerly known as Viacom 18 Media Private Limited) <sup>^^</sup>	Fellow Subsidiary	74	49
	Star India Private Limited	Fellow Subsidiary	158	-
	Eenadu Television Private Limited	Associate of Parent	9	4
6	<b>Purchase of Asset</b>			
	Reliance Retail Limited	Fellow Subsidiary	0	0
7	<b>Subscription Fees</b>			
	Reverie Language Technologies Limited	Subsidiary	5	7
8	<b>Telephone Expenses</b>			
	Reliance Jio Infocomm Limited	Subsidiary	31	17
9	<b>General Expenses</b>			
	Reliance Industries Limited	Parent	0	0
	Jio Things Limited	Subsidiary	2	1
	Reliance Retail Limited	Fellow Subsidiary	3	2
	Jio Payment Solutions Limited	Company under Common Control <sup>^</sup>	-	0

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

Sr. No.	Particulars	Relationship	2024-25	2023-24
10	<b>Payment to Key Managerial Personnel</b>			
	Mr Akash Ambani	Key Managerial Personnel	6	6
	Mr Kiran Thomas		6	5
	Mr Saurabh Sancheti		4	3
11	<b>Donation</b>			
	Reliance Foundation	Enterprise over which Key Managerial Personnel of Parent are able to exercise significant influence	19	15
12	<b>Employee Benefit Expenses</b>			
	Jio Platforms Limited Employees Gratuity Fund	Post Employment Benefit	39	41

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

### Balances as at 31st March, 2025

(Rs. in crore)

Sr. No.	Particulars	Relationship	As at 31st March, 2025	As at 31st March, 2024
1	<b>Investments</b>			
	Reliance Jio Infocomm Limited	Subsidiary	1,70,180	1,70,163
	Surajya Services Limited	Subsidiary	81	79
	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	200	140
	SankhyaSutra Labs Limited	Subsidiary	118	108
	Radisys India Limited	Subsidiary	164	164
	Jio Estonia OU	Subsidiary	1	1
	Asteria Aerospace Limited	Subsidiary	163	163
	Saavn Media Limited	Subsidiary	8,690	8,525
	Individual 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	109	70
	Accops Systems Private Limited	Subsidiary	337	337
	Jio Space Technology Limited	Joint Venture	4	4
	Two Platforms INC.	Associate	112	112
2	<b>Equity Share Capital</b>			
	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 by exercise of voting rights.

^^ Control by Independent Media Trust of which Reliance Industries Limited, the Parent is the sole beneficiary.

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 22.1 Compensation of Key Management Personnel

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

	(Rs. in crore)	
	2024-25	2023-24
Short-term benefits	15	14
Post employment benefits*	-	-
Other long term benefits*	1	1
<b>Total</b>	<b>16</b>	<b>15</b>

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

\*Does not include provision for Gratuity and Compensated Absences as they are determined on an actuarial basis for all the employees together.

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

(Rs. in crore)

23	CONTINGENT LIABILITIES AND COMMITMENTS	2024-25	2023-24
(I)	COMMITMENTS		
(A)	Estimated amount of contracts remaining to be executed on Capital account not provided for :-		
	In respect of Others	68	122
(B)	Uncalled liability on shares and Investment partly paid up	199	209

### 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:

(Rs. in crore)

	As at 31st March, 2025	As at 31st March, 2024
Gross Debt	-	-
Cash and Marketable Securities*	701	1,058
Net Debt (A)	(701)	(1,058)
Total Equity (As per Balance Sheet) (B)	2,10,437	2,09,130
<b>Net Gearing (A/B)</b>	-	-

Note: No Debt, hence ratio not given

\* Cash and Marketable Securities includes Cash and Cash Equivalents of Rs. 240 crore (Previous year Rs. 217 crore) and Current Investment of Rs. 461 crore (Previous Year Rs. 841 crore).

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 25 FINANCIAL INSTRUMENTS

#### Fair Value Measurement Hierarchy:

(Rs. in crore)

Particulars	As at 31st March, 2025				As at 31st March, 2024			
	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
<b>Financial Assets*</b>								
<b>At Amortised Cost</b>								
Trade Receivables	710	-	-	-	398	-	-	-
Cash and Bank Balances	240	-	-	-	217	-	-	-
Other Financial Assets - Current	305	-	-	-	214	-	-	-
<b>At FVTPL</b>								
Current Investments	461	461	-	-	-	-	-	-
<b>At FVTOCI</b>								
Non Current Investments	2,800	-	-	2,800	2,516	-	-	2,516
Current Investments	-	-	-	-	841	841	-	-
<b>Financial Liabilities</b>								
<b>At Amortised Cost</b>								
Trade Payables	2,846	-	-	-	1,211	-	-	-
Other Financial Liabilities	561	-	-	-	516	-	-	-

\*Exclude Group Company Non-current Investments of Rs. 1,84,202 crore (Previous year Rs. 1,83,909 crore) measured at cost (Refer Note 2.1).

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

(Rs. in crore)

	As at 31st March, 2025	As at 31st March, 2024
<b>Particulars</b>	<b>At FVTOCI</b>	<b>At FVTOCI</b>
Opening Balance	2,516	2,173
Addition during the year	-	-
Fair Value Gain for the year	284	343
<b>Closing Balance</b>	<b>2,800</b>	<b>2,516</b>

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 31<sup>st</sup> March, 2025

(Rs. in crore)

Particulars	Foreign Currency Exposure					
	As at 31st March, 2025			As at 31st March, 2024		
	USD	EUR	GBP	USD	EUR	GBP
Trade Payables	36	15	2	64	19	2
Trade Receivables	17	-	-	12	-	-
<b>Net Exposure</b>	<b>19</b>	<b>15</b>	<b>2</b>	<b>52</b>	<b>19</b>	<b>2</b>

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

(Rs. in crore)

	Foreign Currency Sensitivity					
	As at 31st March, 2025			As at 31st March, 2024		
	USD	EUR	GBP	USD	EUR	GBP
<b>1% Depreciation in INR</b>	(0)	(0)	(0)	(1)	(0)	(0)
Impact on Equity						
Impact on P&L	(0)	(0)	(0)	(1)	(0)	(0)
<b>1% Appreciation in INR</b>	0	0	0	1	0	0
Impact on Equity						
Impact on P&L	0	0	0	1	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 Employee Stock Option Scheme ESOS 2020 under which options have been granted at the exercise price of Rs. 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 (Rs.)	Range of Fair value at Grant Date (Rs.)
	As at 31st March, 2025	As at 31st March, 2024			
<b>ESOS 2020</b>					
2020-21	1,28,80,000	1,31,20,000	2021-22 to 2025-26	10.00	541.2 - 542.3
<b>Sub Total</b>	<b>1,28,80,000</b>	<b>1,31,20,000</b>			

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.

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

### 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	Rs.10
b) Grant date:	05.10.2020 & 01.07.2021
c) Vesting year:	2021-22 to 2028-29
d) Share Price at grant date:	Rs. 549.31 at 01.07.2021
	Rs. 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 <sup>st</sup> March, 2025		As at 31 <sup>st</sup> March, 2024	
	Number of share options	Weighted average exercise price	Number of share options	Weighted average exercise price
Balance at the beginning of the year	1,31,20,000	10.00	1,33,60,000	10.00
Granted during the year	-	-	-	-
Exercised during the year	-	-	-	-
Expired / Lapsed during the year	(2,40,000)	-	(2,40,000)	-
<b>Balance at the end of the year</b>	<b>1,28,80,000</b>	<b>10.00</b>	<b>1,31,20,000</b>	<b>10.00</b>

Weighted average remaining contractual life of the share option outstanding at the end of year is 917 days (Previous Year 1,282 days)

### 27 Ratio Analysis:

Sr No	Particulars	2024-25	2023-24	% Changes
1	Current Ratio (Refer Note i)	0.59	0.94	(37.2)
2	Debt - Equity Ratio	NA	NA	NA
3	Debt Service Coverage Ratio	NA	NA	NA
4	Return on Equity Ratio	0.5%	0.4%	25.0
5	Inventory Turnover Ratio	NA	NA	NA
6	Trade Receivables Turnover Ratio	25.28	27.86	(9.3)
7	Trade Payables Turnover Ratio	3.46	3.03	14.2
8	Net Capital Turnover Ratio*	-	6.85	NA
9	Net Profit Ratio	6.8%	8.6%	(20.9)
10	Return on Capital Employed (Excluding Working Capital Financing) (Refer Note ii)	14.7%	22.1%	(33.5)
11	Return on Investment (Refer Note iii)	4.9%	3.7%	32.43%

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

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

- (i) Current Ratio - Change is mainly on account of increase in Trade Payables as at 31 March, 2025  
(ii) Return on Capital Employed - Change is mainly on account of increase in average capital employed due to decrease in investments and CWIP (including IAUD)  
(iii) Return on Investment - Change is on account on decrease in average Current Investment

### 27.1 Formulae for computation of ratios are as follows:

Sr No	Particulars	Formula
1	Current Ratio	Current Assets / Current Liabilities
2	Return on Equity Ratio	Profit After Tax (Attributable to Owners) / Average Net Worth
3	Trade Receivables Turnover Ratio	Value of Services / Average Trade Receivables
4	Trade Payables Turnover Ratio	Other Expenses / Average Trade Payables
5	Net Capital Turnover Ratio	Value of Services / Average Working Capital
6	Net Profit Ratio	Profit After Tax / Value of Services
7	Return on Capital Employed (Excluding Working Capital Financing)	Net Profit After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) / Average Capital Employed*
8	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 Rs. 8,185 Crore (Previous Year Rs. 5,671 Crore)] of the total revenue of the company.

### 29 PAYMENT TO AUDITORS AS:

	(Rs. in crore)	
	2024-25	2023-24
(a) Fees as Auditors	2	1
(b) Tax Audit Fees	0	0
(c) Fees for Other Services	1	1
<b>Total</b>	<b>3</b>	<b>2</b>

**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 Rs. 19 Crore (Previous Year Rs. 15 Crore)

Details of Amount spent towards CSR given below:

	(Rs. in crore)	
Particulars	2024-25	2023-24
Health	2	-
Education	10	12
Sports For Development	3	-
Environment, Ecology and Animal Welfare	-	1
Others including Disaster Management, Women Empowerment, Arts and Cultures	4	2
<b>Total</b>	<b>19</b>	<b>15</b>

## Notes to the Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2025

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

- i The Company has not given any loans.
- ii Investments made by the Company as at 31st March, 2025 (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
  - (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 24th April, 2025.

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

Date: April 24, 2025

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

**Ketan Vora**  
Partner  
Membership No: 100459

For and on behalf of the Board

**Mukesh D. Ambani**      **John William Hegeman**      **Dileep C. Choksi**  
Chairman                      Director  
DIN: 00001695                      DIN: 10083283                      DIN: 00016322

**Manoj H. Modi**                      **Donald S. Harrison**                      **Dinesh H. Kanabar**  
Director                      Director  
DIN: 00056207                      DIN: 08976070                      DIN: 00003252

**Akash M. Ambani**                      **Pankaj M. Pawar**                      **Haigreve Khaitan**  
Executive Director                      Director  
DIN: 06984194                      DIN: 00085077                      DIN: 00005290

**Isha M. Ambani**                      **Raminder Singh Gujral**                      **Shumeet Banerji**  
Director                      Director  
DIN: 06984175                      DIN: 07175393                      DIN: 02787784

**Anant M. Ambani**  
Director  
DIN: 07945702

**Mathew Oommen**  
Group Chief Executive Officer

**Kiran M. Thomas**  
Chief Executive Officer

**Saurabh Sancheti**  
Chief Financial Officer

**Jyoti Jain**  
Company Secretary