



October 21, 2022

National Stock Exchange of India Limited

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

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Description of Security:

PPD17: RJIL 6.20% 2027 Sr PPD 17

Scrip code:

PPD17: 973711

Dear Sir / Madam,

Sub: Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2022

Further to our communication dated October 17, 2022, we enclose herewith the unaudited standalone financial results of the Company for the quarter and half year ended September 30, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today.

The meeting of the Board of Directors concluded at 04:45 p.m.

Thanking you,

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

Jyoti Jain
Company Secretary



Encl: As Above

D T S & Associates LLP
Chartered Accountants
1105, Raheja Centre
Free Press Journal Marg,
Nariman Point
Mumbai-21

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

INDEPENDENT AUDITORS' REVIEW REPORT

To
The Board of Directors
Reliance Jio Infocomm Limited

Introduction

1. We have reviewed the accompanying statement of "Unaudited Standalone Financial Results for the quarter and half year ended 30th September 2022" ("the Statement") of Reliance Jio Infocomm Limited ("the Company"), being submitted by the Company pursuant to the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.



Scope of review

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

Conclusion

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

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

Parimal Kumar Jha



Parimal Kumar Jha
Partner
Membership No.124262
UDIN: 22124262BANVBE8493
Mumbai, dated 21st October 2022

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

Ketan Vora



Ketan Vora
Partner
Membership No. 100459
UDIN: 22100459BAMYVL2571
Mumbai, dated 21st October 2022



RELIANCE JIO INFOCOMM LIMITED

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2022

(₹ in crore, except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	30 th Sep'22	30 th Jun'22	30 th Sep'21	30 th Sep'22	30 th Sep'21	31 st Mar'22
INCOME						
Value of Services	26,519	25,725	22,048	52,244	43,237	90,608
GST Recovered	(3,998)	(3,852)	(3,313)	(7,850)	(6,508)	(13,631)
Revenue From Operations	22,521	21,873	18,735	44,394	36,729	76,977
Other Income	112	82	14	194	28	227
Total Income	22,633	21,955	18,749	44,588	36,757	77,204
EXPENSES						
Network Operating Expenses	7,181	6,842	6,264	14,023	12,237	25,013
Access Charges	189	257	217	446	387	806
License Fees/Spectrum Charges	2,321	2,536	2,194	4,857	4,318	9,074
Employee Benefits Expense	428	369	355	797	693	1,422
Finance Costs	1,016	997	1,084	2,013	1,905	4,377
Depreciation and Amortisation Expense	4,523	4,231	3,188	8,754	6,303	13,615
Selling and Distribution Expenses	434	362	264	796	521	1,100
Other Expenses	479	543	452	1,022	967	1,932
Total Expenses	16,571	16,137	14,018	32,708	27,331	57,339
Profit Before Tax	6,062	5,818	4,731	11,880	9,426	19,865
Tax Expenses						
Current Tax	-	-	-	-	-	-
Deferred Tax	1,544	1,483	1,203	3,027	2,397	5,048
Net Profit for the period/year	4,518	4,335	3,528	8,853	7,029	14,817
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss	(9)	10	(5)	1	(4)	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	3	(3)	1	(0)	1	(0)
Total Other Comprehensive Income for the period/year (Net of Tax)	(6)	7	(4)	1	(3)	0
Total Comprehensive Income for the period/year	4,512	4,342	3,524	8,854	7,026	14,817
Earnings per Equity share of face value of ₹10/- each – (Not Annualised for the quarter / half year)						
Basic (in ₹)	1.01	0.96	0.78	1.97	1.56	3.29
Diluted (in ₹)	0.27	0.25	0.21	0.52	0.41	0.87
Paid up Equity Share Capital (Equity Shares of ₹ 10/- each)	45,000	45,000	45,000	45,000	45,000	45,000
Other Equity	1,61,644	1,57,132	1,44,999	1,61,644	1,44,999	1,52,790
Debenture Redemption Reserve	500	500	-	500	-	500
Net Worth	2,06,644	2,02,132	1,89,999	2,06,644	1,89,999	1,97,790
Paid-up Debt Capital	36,791	32,725	17,747	36,791	17,747	42,486

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

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CIN : U72900GJ2007PLC105869
Website : www.jio.com





Particulars	Quarter Ended			Half Year Ended		Year Ended (Audited)
	30 th Sep'22	30 th Jun'22	30 th Sep'21	30 th Sep'22	30 th Sep'21	31 st Mar'22
Debt Service Coverage Ratio (Refer Note 6)	5.39	6.24	5.35	5.78	5.90	5.34
Interest Service Coverage Ratio (Refer Note 6)	6.97	6.84	5.36	6.90	5.95	5.54
Debt-Equity Ratio (Refer Note 6)	0.18	0.16	0.09	0.18	0.09	0.21
Current Ratio (Refer Note 6)	0.50	0.64	0.61	0.50	0.61	0.64
Long Term Debt to Working Capital (Refer Note 6)	_#	_#	_#	_#	_#	_#
Bad Debts to Account Receivable Ratio (Refer Note 6)-Annualised	0.013	0.008	0.008	0.008	0.014	0.013
Current Liability Ratio (Refer Note 6)	0.25	0.35	0.42	0.25	0.42	0.38
Total Debts to Total Assets (Refer Note 6)	0.09	0.10	0.06	0.09	0.06	0.13
Debtors Turnover (Refer Note 6)-Annualised	46.32	31.94	21.64	30.86	33.22	35.19
Inventory turnover *	NA	NA	NA	NA	NA	NA
Operating Margin (%) (Refer Note 6)	26.3%	26.2%	26.3%	26.2%	26.1%	26.5%
Net Profit Margin (%) (Refer Note 6)	17.0%	16.9%	16.0%	16.9%	16.3%	16.4%

#Not measurable due to negative working capital

*Not Applicable

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RELIANCE JIO INFOCOMM LIMITED
UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(₹ in crore)

Particulars	As at 30 th Sept'22	As at 31 st Mar'22 (Audited)
ASSETS		
Non- Current Assets		
Property, Plant and Equipment	1,42,662	1,32,360
Capital Work-in-Progress	23,444	19,223
Intangible Assets	81,821	84,185
Intangible Assets Under Development	1,18,360	28,630
Financial Assets		
Investments	1,108	1,108
Other Financial Assets	8	32
Other Non-Current Assets	23,094	23,964
Total Non-Current Assets	3,90,497	2,89,502
Current Assets		
Financial Assets		
Investments	-	555
Trade Receivables	2,455	4,317
Cash and Cash Equivalents	61	226
Other Bank Balances	409	386
Other Financial Assets	3,727	3,611
Other Current Assets	19,707	19,892
Total Current Assets	26,359	28,987
Total Assets	4,16,856	3,18,489
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	45,000	45,000
Other Equity	1,61,644	1,52,790
Total Equity	2,06,644	1,97,790
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	15,527	16,162
Lease Liabilities	11,868	7,952
Deferred Payment Liabilities	1,15,167	37,184
Other Financial Liabilities	4,714	6,225
Provisions	117	99
Deferred Tax Liabilities (Net)	10,601	7,574
Total Non-Current Liabilities	1,57,994	75,196
Current Liabilities		
Financial Liabilities		
Borrowings	21,264	26,324
Lease Liabilities	3,315	2,040
Deferred Payment Liabilities	2,099	-
Trade Payables dues of		
Micro enterprises and small enterprises	22	27
Other than micro enterprises and small enterprises	3,773	1,993
Other Financial Liabilities	13,470	6,067
Other Current Liabilities	8,190	8,974
Provisions	85	78
Total Current Liabilities	52,218	45,503
Total Liabilities	2,10,212	1,20,699
Total Equity and Liabilities	4,16,856	3,18,489

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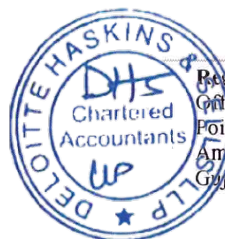
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**RELIANCE JIO INFOCOMM LIMITED****UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022**

(₹ in crore)

Particulars	Half Year Ended	
	30 th Sept'22	30 th Sept'21
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax as per Statement of Profit and Loss	11,880	9,426
Adjusted for:		
Depreciation and Amortisation Expense	8,754	6,303
Effect of Exchange Rate Change	71	30
Interest Income	(2)	(3)
Gain on Investments (Net)	(72)	(19)
(Profit)/Loss on Sale/Discard of Property, Plant and Equipment (Net)	(56)	0
Finance Costs	2,013	1,905
Operating Profit before Working Capital Changes	22,588	17,642
Adjusted for:		
Trade and Other Receivables	954	(3,703)
Trade and Other Payables	3,436	(171)
Cash Generated from Operations	26,978	13,768
Tax Refund / (Paid) (Net)	1,174	(47)
Net Cash Flow from Operating Activities	28,152	13,721
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipment and Intangible Assets	(19,520)	(15,802)
Proceeds from disposal of Property, Plant and Equipment	65	1
Purchase of Investments	(47,133)	(27,478)
Proceeds from Sale of Investments	47,759	23,884
Interest Income	3	5
Fixed Deposits with Banks	0	3
Net Cash Flow used in Investing Activities	(18,826)	(19,387)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Borrowings- Non-Current	40	481
Repayment of Borrowings- Non-Current	(392)	(15)
Borrowings- Current (Net)	(5,077)	6,085
Repayment of lease Liabilities	(2,438)	(444)
Finance Cost Paid	(1,624)	(476)
Net Cash Flow (used in) / from Financing Activities	(9,491)	5,631
Net Decrease in Cash and Cash Equivalents	(165)	(35)
Opening Balance of Cash and Cash Equivalents	226	178
Closing Balance of Cash and Cash Equivalents	61	143

*Shashank*

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**NOTES:**

1. The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.
2. The Company is setting up 5G Network and continues augmenting its existing wireless and wireline network capacity
3. During the quarter, Company has acquired 25,036 MHz of spectrum in 700 MHz, 800 MHz, 1800 MHz, 3300 MHz and 26 GHz band across the 22 telecom circles for a period of 20 years at a total price of Rs.87,947 Cr in the spectrum auction conducted by Department of Telecommunications (DoT).
4. The Company is mainly engaged in the business of providing Digital Services. Accordingly, the Company presently has one Digital Services segment as per the requirements of Ind AS 108 - Operating Segments.
5. Unsecured Redeemable Non-Convertible Debentures ("NCDs") of the Company outstanding (before netting off unamortised finance charges and fair valuation impact) as on 30th September 2022 are ₹ 5,000 crore (Rupees Five Thousand Crore).

The asset cover as on 30th September 2022 exceeds hundred percent of the principal and interest amount on the said NCDs.

6. Formulae for computation of ratios are as follows:

Sr.	Ratios	Formulae
a)	Debt Service Coverage Ratio	<u>Earnings before Interest and Tax</u> (Interest Expense + Principal Repayments made during the period for long term loans)
b)	Interest Service Coverage Ratio	<u>Earnings before Interest and Tax</u> Interest Expense
c)	Debt Equity Ratio	<u>Total Debt</u> Total Equity
d)	Current Ratio	<u>Current Assets</u> Current Liabilities
e)	Long term debt to working capital	<u>Non-Current Borrowings (Including Current Maturities of Non-Current Borrowings)</u> Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)
f)	Bad debts to Account receivable ratio	<u>Bad Debts</u> Average Trade Receivables
g)	Current liability ratio	<u>Total Current Liabilities</u> Total Liabilities
h)	Total debts to total assets	<u>Total Debt</u> Total Assets
i)	Debtors turnover	<u>Value of Services</u> Average Trade Receivables

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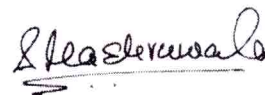


Sr.	Ratios	Formulae
j)	Inventory turnover	<u>Cost of Goods Sold</u> Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
k)	Operating margin (%);	<u>Earnings before interest and tax - Other Income</u> Value of Services
l)	Net profit margin (%)	<u>Profit After Tax</u> Value of Services

7. The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 21st October 2022. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.



For Reliance Jio Infocomm Limited



Sanjay Mashruwala
Managing Director
DIN: 01259774

Place: Mumbai
Date: 21st October 2022

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