

Intelligent Supply Chain Infrastructure Management Private Limited

**Financial Statements
2022-23**

INDEPENDENT AUDITOR'S REPORT

To The Members of Intelligent Supply Chain Infrastructure Management Private Limited (Formerly known as Jio Digital CableCo Private Limited) Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Intelligent Supply Chain Infrastructure Management Private Limited (Formerly known as Jio Digital CableCo Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, notes to the financial statements, including and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2023, and its loss, total comprehensive loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the 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 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 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 report, but does not include the financial statements and our auditor's report thereon.
- Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 control 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 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 Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.

- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" of this report.
- g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration is not applicable.
- 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 and as represented by the management:
 - 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 to us that, to the best of its knowledge and belief and as disclosed in Note No. 17 (ii) of the Notes to account, 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, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.
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
(Firm Registration No. 101720W/W100355)

For Deloitte Haskins & Sells LLP

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

Parag D. Mehta

Partner
Membership No. 113904
UDIN: 23113904BGYGTE9499

Mumbai, 19th April, 2023

Varsha A. Fadte

Partner
Membership No. 103999
UDIN: 23103999BGXJDR3587

Mumbai, 19th April, 2023

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 financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Intelligent Supply Chain Infrastructure Management Private Limited (Formerly known as Jio Digital CableCo Private Limited) ("the Company") as of 31st March, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 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 ICAI 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 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 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 financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to 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 system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to 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 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 financial statements

Because of the inherent limitations of internal financial controls with reference to 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 financial statements to future periods are subject to the risk that the internal financial control with reference to 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 financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March, 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Parag D. Mehta
Partner
Membership No. 113904
UDIN: 23113904BGYGTE9499

Varsha A. Fadte
Partner
Membership No. 103999
UDIN: 23103999BGXJDR3587

Mumbai, 19th April, 2023

Mumbai, 19th April, 2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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) As the Company does not hold any property, plant and equipment (including right-of-use assets) and intangible assets, reporting under clause 3(i) of the Order is not applicable.
- (ii) (a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
 - (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 (ii)(b) of the Order is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence reporting under clause (iii) of the Order is not applicable.
- (iv) The Company has not granted any loans, made investments or provided guarantees or securities to the parties covered under section 185 and 186 of the Act and hence reporting under clause (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Hence, reporting under clause (v) of the Order is not applicable.
- (vi) Having regard to the nature of the Company's business / activities, reporting under clause (vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
 - (a) Undisputed statutory dues, including Goods and Service tax, Income-tax, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Income-tax, cess and other material statutory dues in arrears as at 31st March, 2023 for a period of more than six months from the date they became payable.

Sales tax, Service tax, duty of Excise, duty of Custom, Value Added Tax, Provident Fund and Employees' State Insurance are not applicable to the Company. Hence the reporting under clause (vii)(a) of the Order, with respect to these statutory dues, is not applicable.
 - (b) There are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31st March, 2023.
- (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 [Refer note no. 17 (iv) to the financial statements].

- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority [Refer note no. 17 (v) to the financial statements].
- (c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- (d) The Company has not raised any funds on short-term basis and hence, reporting under clause (ix)(d) of the Order is not applicable.
- (e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x) (a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (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 (x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) The Company is not required to have Whistle Blower mechanism under applicable rules and regulations. Further, as represented to us by the management, there are no Whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. The Company is a private company and hence the provisions of section 177 of the Companies Act, 2013 are not applicable to the Company.
- (xiv) In our opinion, requirements related to internal audit system under section 138 of the Companies Act, 2013 are not applicable to the Company and hence reporting under clause (xiv) of the Order is not applicable.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

The Group does not have any 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 and hence the reporting under clause 3(xvi)(d) of the Order is not applicable.

- (xvii) The Company has incurred cash losses amounting to Rs. 4,900 hundred during the financial year covered by our audit and Rs. 875 hundred in 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 which is not mitigated (refer Note 14 to the financial statements) 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 was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause (xx) of the Order is not applicable for the year [Refer note no. 16 to the financial statements].

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

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Parag D. Mehta
Partner
Membership No. 113904
UDIN: 23113904BGYGTE9499
Mumbai, 19th April, 2023

Varsha A. Fadte
Partner
Membership No. 103999
UDIN: 23103999BGXJDR3587
Mumbai, 19th April, 2023

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Balance Sheet as at 31st March 2023

Particulars	Note No.	(₹ in hundred)	
		As at 31st March 2023	As at 31st March 2022
ASSETS			
Non-current assets			
Current assets			
Financial Assets			
Cash and Cash Equivalents	1	0	102
Other Current Assets	2	794	-
Total Current Assets		794	102
Total Assets		794	102
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	3	1,000	1,000
Other Equity	4	(6,608)	(1,708)
Total Equity		(5,608)	(708)
Liabilities			
Non-current Liabilities			
Current liabilities			
Financial Liabilities			
Trade Payables:			
Total outstanding dues of Micro Enterprises and Small Enterprises	5	-	-
Total outstanding dues of Other than Micro Enterprises and Small Enterprises		6,046	810
Other Current liabilities	6	356	-
Total Current Liabilities		6,402	810
Total Liabilities		6,402	810
Total Equity and Liabilities		794	102
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 19		

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W / W-100355)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

For and on behalf of the Board

Venkataraman Ramachandran
Director
DIN: 02032853

Parag D. Mehta
Partner
Membership No. 113904

Varsha A. Fadte
Partner
Membership No. 103999

Sajita Chandrasekharan Nair
Director
DIN: 09082420

Date : 19th April 2023

Date : 19th April 2023

Radhika Rohidas Disale
Director
DIN: 03107045

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Statement of Profit and Loss for the year ended 31st March 2023

Particulars	Note.No	(₹ in hundred)	
		2022-23	2021-22
INCOME			
Revenue from Operations		-	-
Total Income		-	-
EXPENSES			
Other Expenses	7	4,900	875
Total Expenses		4,900	875
Loss Before Tax		(4,900)	(875)
Tax Expenses			
Current Tax	8	-	-
Loss for the Year		(4,900)	(875)
Other Comprehensive Loss		-	-
Total Comprehensive Loss for the year		(4,900)	(875)
Earnings per equity share of face value of ₹ 10 each			
Basic (in ₹)	7.2	(49.00)	(8.75)
Diluted (in ₹)	7.2	(49.00)	(8.75)
Significant Accounting Policies			
See accompanying Notes to the Financial Statements	1 to 19		

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W / W-100355)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

For and on behalf of the Board

Venkataraman Ramachandran
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Partner
Membership No. 103999

Sajita Chandrasekharan Nair
Director
DIN: 09082420

Date : 19th April 2023

Date : 19th April 2023

Radhika Rohidas Disale
Director
DIN: 03107045

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Statement of Changes in Equity for the year ended 31st March 2023

A. EQUITY SHARE CAPITAL

(₹ in hundred)

Balance as at 1st April, 2021	Changes during the year 2021-22	Balance as at 31st March, 2022	Changes during the year 2022-23	Balance as at 31st Mar 2023
1,000	-	1,000	-	1,000

B. OTHER EQUITY

(₹ in hundred)

	Reserves and Surplus	Other Comprehensive Income	Total
	Retained Earnings		
As on 1st April 2021			
Balance at the beginning of the reporting period 1st April, 2021	(833)	-	(833)
Total Comprehensive Loss for the year	(875)	-	(875)
Balance at the end of reporting period 31st March, 2022	(1,708)	-	(1,708)
As on 1st April 2022			
Balance at the beginning of the reporting period 1st April, 2022	(1,708)	-	(1,708)
Total Comprehensive Loss for the year	(4,900)	-	(4,900)
Balance at the end of reporting period 31st March 2023	(6,608)	-	(6,608)

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W / W-100355)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

For and on behalf of the Board

Parag D. Mehta
Partner
Membership No. 113904

Varsha A. Fadte
Partner
Membership No. 103999

Venkataraman Ramachandran
Director
DIN: 02032853

Sajita Chandrasekharan Nair
Director
DIN: 09082420

Date : 19th April 2023

Date : 19th April 2023

Radhika Rohidas Disale
Director
DIN: 03107045

Intelligent Supply Chain Infrastructure Management Private Limited

(Formerly known as Jio Digital CableCo Private Limited)

Cash Flow Statement for the year ended 31st March 2023

(₹ in hundred)

Particulars	2022-23	2021-22
A Cash Flow from Operating Activities		
Net Loss before Tax as per Statement of Profit and Loss	(4,900)	(875)
Operating Loss before Working Capital Changes	(4,900)	(875)
Adjusted for :		
Other Current Assets	(794)	-
Trade and Other Payables	<u>5,592</u>	<u>590</u>
	4,798	590
Cash Used in Operations	(102)	(285)
Net Cash flow Used in Operating Activities	(102)	(285)
B Cash Flow from Investing Activities		
Net Cash flow from Investing Activities	-	-
C Cash Flow from Financing Activities		
Net Cash flow from Financing Activities	-	-
Net Decrease in Cash and Cash Equivalents	(102)	(285)
Opening Balance of Cash and Cash Equivalents	102	387
Closing Balance of Cash and Cash Equivalents (Refer Note 1)	0 *	102

* Amount represents Rs.19

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W / W-100355)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

For and on behalf of the Board

Venkataraman Ramachandran
Director
DIN: 02032853

Parag D. Mehta
Partner
Membership No. 113904

Varsha A. Fadte
Partner
Membership No. 103999

Sajita Chandrasekharan Nair
Director
DIN: 09082420

Date : 19th April 2023

Date : 19th April 2023

Radhika Rohidas Disale
Director
DIN: 03107045

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

A. CORPORATE INFORMATION

Intelligent Supply Chain Infrastructure Management Private Limited [the Company] is a company incorporated in India. The registered office of the Company is located at 9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021. The Company {CIN:U63000MH2018PTC315798} is mainly engaged in business of storage and warehousing, supply chain management services, logistics infrastructure and related services and solutions.

B. SIGNIFICANT ACCOUNTING POLICIES

B.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for certain assets and liabilities which have been measured at fair values.

The financial statements of the Company have been prepared to comply, with the Indian Accounting standards ('Ind AS'), including the Ind AS Rules notified under the relevant provisions of the Companies Act, 2013.

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

(a) Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is -

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when -

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.'

B.2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Cash and Cash Equivalents

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

(b) 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.

(c) Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

Intelligent Supply Chain Infrastructure Management Private Limited
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Notes to the Financial Statements for the year ended 31st March 2023

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance sheet date.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

(d) Financial instruments

i) Financial Assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are added to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets measured at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

C. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment 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 recognised from initial recognition of the receivables. Further 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 ECL is used.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

ii) Financial liabilities

A. Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. 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) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(e) Earning per share

Basic earnings per share is calculated by dividing the net loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

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) Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

(b) Impairment of 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.

D. STANDARDS ISSUED BUT NOT EFFECTIVE :

On 31st March 2023, the Ministry of Corporate Affairs (MCA) has notified Companies (Indian Accounting Standards) Amendment Rules, 2023. This notification has resulted into amendments in the following existing accounting standards which are applicable to Company from 1st April 2023

- i Ind AS 101 – First-time Adoption of Indian Accounting Standards
- ii Ind AS 102 – Share-based Payment
- iii Ind AS 103 – Business Combinations
- iv Ind AS 107 – Financial Instruments Disclosures
- v Ind AS 109 – Financial Instruments
- vi Ind AS 115 – Revenue from Contracts with Customers
- vii Ind AS 1 – Presentation of Financial Statements
- viii Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- ix Ind AS 12 – Income Taxes
- x Ind AS 34 - Interim Financial Reporting

Application of above standards are not expected to have any significant impact on the Company's financial statements.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

1. CASH AND CASH EQUIVALENTS	As at 31st March 2023	(₹ in hundred) As at 31st March 2022
Balance with bank	0 *	102
Cash and cash equivalents as per Balance Sheet	0 *	102
Cash and cash equivalents as per Cash Flow Statement	0 *	102

* Amount represents Rs.19

2. OTHER CURRENT ASSETS	As at 31st March 2023	As at 31st March 2022
Balance with GST Authorities	794	0
	794	0

Intelligent Supply Chain Infrastructure Management Private Limited
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Notes to the Financial Statements for the year ended 31st March 2023

(₹ in hundred)

3. EQUITY SHARE CAPITAL

	As at 31st March 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity Shares of ₹ 10/- each	40,000	4,000	40,000	4,000
Preference Shares of ₹ 10/- each	10,000	1,000	10,000	1,000
Total		5,000		5,000
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 10/- each fully paid up	10,000	1,000	10,000	1,000
Total		1,000		1,000

3.1 The details of shareholders holding more than 5% shares :

Name of the Shareholders	As at 31st March 2023		As at 31st March, 2022	
	No. of shares	% held	No. of shares	% held
Equity Shares				
Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.) #	-	-	8,000	80%
Reliance Retail Ventures Limited with Nominees	10,000	100%	2,000	20%

Digital Media Distribution Trust has transferred 80% stake i.e. 8,000 shares to Reliance Retail Ventures Limited (RRVL) on 15th September 2022, by virtue of which, the Company has become 100% Wholly-owned subsidiary of RRVL.

3.2 Details of equity shares of ₹ 10 each held by Promoters are as under: :

Promoter Name	As at 31st March 2023		
	No. of Shares	% of total shares	% Change during the year
Reliance Retail Ventures Limited along with It's Nominees	10,000	100	400%
Total	10,000		

Promoter Name	As at 31st March, 2022		
	No. of Shares	% of total shares	% Change during the year
Digital Media Distribution Trust (Held through its trustee, Reliance Media Transmission Private Limited.)	8,000	80%	0%
Reliance Retail Ventures Limited	2,000	20%	0%
Total	10,000		

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

Particulars	As at 31st March 2023	As at 31st March, 2022
	Equity Shares (Nos.)	Equity Shares (Nos.)
Shares at beginning of the year	10,000	10,000
Add : Shares issued during the year	-	-
Shares at the end of the year	10,000	10,000

3.4 Rights, Preferences and Restrictions attached to shares

a) The Equity Shareholder is eligible for one vote per Equity Share held. The dividend if declared, will be paid after payment of dividend on the Preference Shares, if any. In the event of dissolution or winding up of the Company, the Equity Shareholders are eligible to receive to the extent of paid-up capital after repayment of paid-up Preference Share Capital, if any. Participation in Surplus Assets of the Company will be in the proportion of the total investment in Equity Shares (face value + premium) bears to the aggregate investment in Equity Shares and Preference Shares (aggregate face value + aggregate premium).

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

	As at 31st March 2023	(₹ in hundred) As at 31st March 2022
4. OTHER EQUITY		
Retained Earnings		
As per last Balance Sheet	(1,708)	(833)
Less : Loss for the year	<u>(4,900)</u>	<u>(875)</u>
Total	<u>(6,608)</u>	<u>(1,708)</u>

	As at 31st March 2023	(₹ in hundred) As at 31st March, 2022
5. TRADE PAYABLES		
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprise	6,046	810
Total	<u>6,046</u>	<u>810</u>

5.1 There are no overdue amounts to Micro and Small Enterprises as at March 31, 2023 for which disclosure requirements under Micro, Small and Medium Enterprises Development Act, 2006 are applicable.

5.2 Trade Payables Ageing as on 31st March 2023 (₹ in hundred)

Particulars	Not Due	Outstanding from the due date of payment				Total
		Less than 1 years	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	1,159	4,887	-	-	-	6 046
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-

5.3 Trade Payables Ageing as at 31st March, 2022 (₹ in hundred)

Particulars	Not Due	Outstanding from the due date of payment				Total
		Less than 1 years	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	810	-	-	-	-	810
(iii) Disputed Dues -MSME	-	-	-	-	-	-
(iv) Disputed Dues-Others	-	-	-	-	-	-

	As at 31st March, 2023	(₹ in hundred) As at 31st March, 2022
6. OTHER CURRENT LIABILITIES		
Statutory dues (TDS)	356	-
Total	<u>356</u>	<u>-</u>

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

(₹ in hundred)

7. OTHER EXPENSES	2022-23	2021-22
Professional Fees	190	10
General Expenses	3,401	40
Rates and Taxes	-	25
Payment to Auditors	1,309	800
Total	4,900	875

7.1 Payment to Auditors as	2022-23	2021-22
Statutory Audit Fees *	1,200	800
Certification fees	109	-
	1,309	800

* Excluding taxes

7.2 EARNINGS PER SHARE (EPS)	2022-23	2021-22
Face Value per Equity Share (₹)	10	10
Basic and Diluted Earnings per share (₹) #	(49.00)	(8.75)
Loss after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Hundred)	(4,900)	(875)
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	10,000	10,000
Reconciliation of weighted average number of shares outstanding		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	10,000	10,000
Total Weighted Average Potential Equity Shares	-	-
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	10,000	10,000

Diluted earnings per share is same as basic earnings per share as there are no potential equity shares

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

8. Taxes

8.1 Current Tax

Particulars	(₹ in hundred)	
	<u>2022-23</u>	<u>2021-22</u>
Income Tax recognised in Statement of Profit and Loss		
Current Tax	-	-
Deferred Tax	-	-
Total Income Tax expenses	<u>-</u>	<u>-</u>

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

Profit Before Tax	(4,900)	(875)
Applicable Tax Rate	26.00%	26.00%
Computed Tax Expense	(1,274)	(228)

Tax effect of :

Deferred Tax Asset on Carried forward Losses	<u>(1,274)</u>	<u>(228)</u>
Current Tax Provision (A)	<u>-</u>	<u>-</u>

Deferred Tax Provision (B)	<u>-</u>	<u>-</u>
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Tax Expenses recognised in Statement of Profit and Loss (A+B)	-	-
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Effective Tax Rate	-	-
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8.2 Deferred Tax

Deferred tax assets as at Balance Sheet date consists of the following items.

As a matter of prudence, the Company has not recognised deferred tax assets in the books of account.

Deferred Tax Asset		
Carry forward business losses AY 23-24	<u>1,274</u>	<u>228</u>
	<u>1,274</u>	<u>228</u>

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

9 RELATED PARTY DISCLOSURES

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

i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of the Related Party	Relationship
Parties where control exists		
1	Reliance Industries Limited	Ultimate Holding Company
2	Reliance Retail Ventures Limited (w.e.f 15th September 2022)	Holding Company
3	Reliance Projects & Property Management Services Limited	Fellow Subsidiary
4	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary
5	Reliance Jio Infocomm Limited	Fellow Subsidiary
6	Digital Media Distribution Trust (Upto 14th September 2022)	Enterprise Exercising Control
Key Managerial Personnel (KMP)		
1	Venkataraman Ramachandran	Director
2	Sajita Chandrasekharan Nair	Director
3	Radhika Rohidas Disale	Director

ii) Disclosure in respect of related party transactions during the year:

(₹ in hundred)

S No	Particulars	Relationship	2022-23	2021-22
1 Business Support Services (General Expenses)				
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1,700	-
	Reliance Industries Limited	Ultimate Holding Company	960	-
	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary	120	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	360	-

iii) Balance outstanding as at the year end

(₹ in hundred)

S No	Particulars	Relationship	As at 31st March,2023	As at 31st March,2022
1 Trade Payables				
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary	1,836	-
	Reliance Industries Limited	Ultimate Holding Company	1,037	-
	Reliance Eminent Trading & Commercial Private Limited	Fellow Subsidiary	130	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	389	-

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

10 Capital Management

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The Company manages its capital structure and make adjustment in light of changes in business condition.

11 Financial Instruments

Valuation

All financial instruments are measured at amortised cost as described below:

Fair value measurement hierarchy:

(₹ in hundred)

Particulars	Carrying amount	As at 31st March 2023 Level of Input used in			Carrying amount	As at 31st March 2022 Level of Input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalents	-*	-	-	-	102	-	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payables	6,046	-	-	-	810	-	-	-

* Amount represents Rs.19

The financial instruments are categorized into two levels based on the 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.

Financial Risk Management

The Company's activities expose it to credit risk and liquidity risk. This note explains the sources of risks which the Company is exposed to and how it mitigates that risk.

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. It arises from its investment activities, derivative instruments and other financial assets. 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 is the risk that arises from the Company's inability to meet its cash flow commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

Management monitors rolling forecasts of the company's cash flow position and ensures that the Company is able to meet its financial obligations at all times including contingencies.

12. Details of Investments made, loans or guarantees given or securities provided u/s 186 (4) of the Companies Act, 2013.

No Investments made, loans or guarantees given or securities provided by the Company during the Financial Year 2022 -23 (Previous year - Nil)

13. The Company is mainly engaged in the business of storage, warehousing, supply chain management services, logistics infrastructure and related services and solutions. Accordingly, the Company has single reportable segment under Ind AS 108-"Operating Segment".
14. During the current year, the Company has reported net loss after tax of Rs. 4,900 hundred, negative net worth of Rs. 5,608 hundred and net cash outflow of Rs. 102 hundred. The Company is in process of executing agreements for the business of storage, warehousing, supply chain management services, logistics infrastructure and related services and solutions. The management plan is to add more than 150 Lakh Sq. Ft of total warehousing space in the next financial year by entering into fresh agreements with the landlord as well as own all assets at the warehousing locations. The Company expects to earn revenue from leasing out the said space and charges for usage of assets mainly to Parent Company, Reliance Retail Ventures Limited for upcoming financial year. Further, management has also received support letter from the Parent Company during the year. Based on above plans and the support letter received from parent Company, the management is confident of generating operating profits in the foreseeable future. Accordingly, these financial statements have been prepared on going concern basis.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

15. Ratio Analysis	2022-23	2021-22	Change%
Current Ratio [^]	0.12	0.13	-88%
Debt-Equity Ratio	NA	NA	NA
Debt Service Coverage Ratio	NA	NA	NA
Return on Equity Ratio %	155%	323%	55%
Inventory Turnover Ratio	NA	NA	NA
Trade Receivables Turnover Ratio	NA	NA	NA
Trade Payables Turnover Ratio \$	-1.43	-1.70	-243%
Net Capital Turnover Ratio	NA	NA	NA
Net Profit Ratio	NA	NA	NA
Return on Capital Employed (Excluding Working Capital financing) #	155%	323%	55%
Return on Investment	NA	NA	NA

[^]the change in current ratio is due to decrease in cash and increase in current liabilities

% change is due to the decrease in average network of the company

\$ is due to the increase in other expenses during the period.

Since Capital employed is negative, Return on Capital Employed is high

15.1 Formulae for computation of ratios are as follows:

Ratio Analysis	Formula
Current Ratio	Current Assets / Current Liabilities
Debt-Equity Ratio	Total Debt / Total Equity
Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items / Interest Expense + Principal Repayments made during the period for long term loans
Return on Equity Ratio	Profit After Tax (Attributable to Owners) / Average Net Worth
Inventory Turnover Ratio	Cost of Goods Sold / Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade
Trade Receivables Turnover Ratio	Value of Sales & Services / Average Trade Receivables
Trade Payables Turnover Ratio	Purchases of Stock-in-Trade + Other Expenses / Average Trade Payables
Net Capital Turnover Ratio	Value of Sales & Services / Net Worth
Net Profit Ratio	Profit/(Loss) After Tax / Value of Sales & Services
Return on Capital Employed (Excluding Working Capital financing)	Net Profit / (Loss) After Tax + Deferred Tax Expense/(Income) + Finance Cost (-) Other Income / Average Capital Employed
Return on Investment	Other Income (Excluding Dividend) / Average Cash, Cash Equivalents & Other Marketable Securities

16. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, the Company is not required to comply with the CSR requirements.

Intelligent Supply Chain Infrastructure Management Private Limited
(Formerly known as Jio Digital CableCo Private Limited)
Notes to the Financial Statements for the year ended 31st March 2023

17. Other Statutory Information

- (i) As per section 248 of the Companies Act, 2013, there are no balances outstanding with struck off companies.
- (ii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding whether in writing or otherwise, 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 have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (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 have not 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.
- (v) Wilful Defaulter - The Company has no loans from Banks or Financial Institution and hence the Company has not been classified as a wilful defaulter.
- (vi) Compliance with approved Scheme(s) of Arrangements - Not Applicable as the Company has no Scheme of Arrangements that has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (vii) Compliance with number of layers of companies - Not Applicable as the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (viii) Details of Crypto Currency or Virtual Currency - Not Applicable as the Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (ix) There were no whistle blower complaints received by the Company during the year.
- (x) The Company does not have any intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
- (xi) Title deeds of Immovable Property not held in name of the Company - Not applicable as there are no immovable properties.

18. The Figures of the corresponding previous year have been regrouped / reclassified wherever necessary, to make them comparable.

19. Approval Of Financial Statements

The financial statements were approved by the Board of Directors on 19th April, 2023

As per our report of even date

For Chaturvedi & Shah LLP
Chartered Accountants
(Firm Registration No. 101720W / W-100355)

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)

For and on behalf of the Board

Venkataraman Ramachandran
Director
DIN: 02032853

Parag D. Mehta
Partner
Membership No. 113904

Varsha A. Fadte
Partner
Membership No. 103999

Sajita Chandrasekharan Nair
Director
DIN: 09082420

Date : 19th April 2023

Date : 19th April 2023

Radhika Rohidas Disale
Director
DIN: 03107045