JIO HAPTIK TECHNOLOGIES LIMITED

Financial Statements
2023-24

INDEPENDENT AUDITOR'S REPORT

To the Members of Jio Haptik Technologies Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Jio Haptik Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material 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 March 31, 2024, its profit including other comprehensive income, the statement of changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 Responsibilities 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

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 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 in the 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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards 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 of 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 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 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 Responsibilities 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 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 system 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 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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, 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;
   e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
   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 director 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 and as represented by the management:
      i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
      iv. (a) Management has represented to us that, to the best of it's knowledge and belief, as disclosed in the notes to the 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 or entity, including foreign entity ("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) Management has represented to us that, to the best of it's knowledge and belief, as disclosed in the notes to the financial statements no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h) (iv) (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

vi. Based on our examination, which included test check, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of audit we did not come across any instances of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 24090903BKBTXY3095

Place: Mumbai
Date: April 15, 2024

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Jio Haptik Technologies Limited on the financial statements for the year ended March 31, 2024)

(i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(B) The Company has maintained proper records showing full particulars of intangible assets on the basis of available information.

b) As explained to us, all the Property, Plant and Equipment have been physically verified by the management during the year. No material discrepancies were noticed on such physical verification as compared with the available records.

c) According to the information and explanations given to us and records examined by us, the Company does not have any immovable assets and accordingly, the provisions of Clause (i) (c) of paragraph 3 of the Order are not applicable to the Company.

d) According to the information and explanations given to us and books of account and records examined by us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year.

e) According to the information and explanations and representation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) a) The Company does not have any inventories and accordingly, the provision of Clause (ii) (a) of paragraph 3 of the Order is not applicable to the Company.

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 paragraph 3 of the Order is not applicable to the Company.

(iii) According to the information and explanations given to us and books of account and records examined by us, during the year the Company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of Clause (iii) of paragraph 3 of the Order are not applicable to the Company.

(iv) In our opinion and according to the information and explanations given to us, the Company has not entered any transaction in respect of loans, investments, guarantees and security covered under Section 185 and 186 of the Act during the year. Therefore, the provisions of Clause (iv) of paragraph 3 of the Order are not applicable to the Company.

(v) According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules made there under.

Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.

(vi) According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act in respect of activities carried on by the Company and accordingly, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.

(vii) In respect of statutory dues:

a. According to the records of the Company, undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2024 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authority on account of any dispute.

(viii) According to the information and explanations given to us and representation given to us by the management, 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) In our opinion and according to the information and explanations given and books of account and records examined by us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) In our opinion and according to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given and records examined by us, the Company has, *prima-facie* applied the term loans during the year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis, accordingly utilisation thereof for long term purposes does not arise.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (e) of paragraph 3 of the Order are not applicable to the Company.

f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company does not have any subsidiary, associate or joint venture and hence the provisions of Clause (ix) (f) of paragraph 3 of the Order are not applicable to the Company.

(x) a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and hence the provision of Clause (x) (a) of paragraph 3 of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures during the year. Therefore, the provisions of Clause (x) (b) of paragraph 3 of the Order are not applicable to the Company.

(xi) a) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by us or by any other auditor in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and their details have been disclosed in the financial statements etc., as required by the applicable accounting standards.

(xiv) a) In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Act.

b) As mentioned in sub-clause (a) above, the Company is not required to have an internal audit system as per provisions of the Act and accordingly, the provisions of Clause (xiv) (b) of paragraph 3 of the Order are not applicable to the Company.

(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Act.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence the provisions of Clause (xvi) (a), (b) and (c) of paragraph 3 of the Order are not applicable to the Company.

d) 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 (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.

(xvii) In our opinion and according to the information and explanations provided to us, Company has not incurred cash losses during the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the provision of Clause (xviii) of paragraph 3 of the Order is not applicable to the Company.

(xix) According to the information and explanations given to us and 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, 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 that the 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) According to the information and explanations given to us and the records of the Company examined by us, the provisions of Section 135 of the Act does not apply to the Company and accordingly, the provisions of Clause (xx) of paragraph 3 of the Order are not applicable to the Company.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 24090903BKBTXY3095

Place: Mumbai
Date: April 15, 2024

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Jio Haptik Technologies Limited on the financial statements for the year ended March 31, 2024)

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 Jio Haptik Technologies Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 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 (the "Guidance Note") 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 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 March 31, 2024 based on the internal control with reference to financial statements criteria over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For **Pathak H. D. & Associates LLP**
Chartered Accountants
(Firm Registration No. 107783W/W100593)

Gopal Chaturvedi
Partner
Membership No.: 090903
UDIN – 24090903BKBTXY3095

Place: Mumbai
Date: April 15, 2024

JIO HAPTIK TECHNOLOGIES LIMITED
Balance Sheet as at 31st March, 2024

(Rs. in lakhs)

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	1	91	160
Intangible assets	1	11,343	13,656
Intangible Assets under Development	1	36,624	27,331
Deferred tax assets (net)	23	1,200	1,747
Other Financial Assets	2	74	64
Other Non-Current Assets	3	659	265
Total Non-Current Assets		**49,991**	**43,223**
Current Assets			
Financial Assets			
Investments	4	151	265
Trade receivables	5	3,115	3,089
Cash & Cash Equivalent	6	266	144
Other Financial Assets	7	962	558
Other Current Assets	8	3,392	2,312
Total Current Assets		**7,886**	**6,368**
Total Assets		**57,877**	**49,591**
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	9	4,913	4,913
Other Equity	10	32,203	30,577
Total Equity		**37,116**	**35,490**
Liabilities			
Non - Current Liabilities			
Financial Liabilities			
Borrowings	11	11,084	6,538
Provisions	12	198	199
Total Non-Current liabilities		**11,282**	**6,737**
Current Liabilities			
Financial Liabilities			
Trade payables dues to			
Micro and Small Enterprise		14	35
Other than Micro and Small Enterprises	13	3,070	2,296
Other Financial liabilities	14	727	1,348
Other Current liabilities	15	5,492	3,511
Provisions	16	176	174
Total Current Liabilities		**9,479**	**7,364**
Total Liabilities		**20,761**	**14,101**
Total Equity and Liabilities		**57,877**	**49,591**
Material Accounting Policies			
See accompanying Notes to the Financial Statements	1-35		

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Pathak H. D. & Associates LLP Chartered Accountants **Firm Regn No: 107783W/ W100593**	**For and on behalf of the Board**

Gopal Chaturvedi Partner **Membership No. 090903**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Whole Time Director **DIN 05113028**		
	Ravi Navinchandra Karia Chief Financial Officer	**Rahul Mukherjee** Company Secretary	

Date: 15th April 2024

JIO HAPTIK TECHNOLOGIES LIMITED
Statement of Profit and Loss for the year ended 31st March, 2024

			(Rs. in lakhs)
INCOME	**Notes**	**2023-24**	**2022-23**
Revenue from Operations	17	15,614	9,271
Other Income	18	41	30
Total Income		**15,655**	**9,301**
EXPENSE			
Employee Benefits Expense	19	1,417	1,257
Finance Costs (Interest)		317	113
Depreciation and Amortisation Expense	1	2,385	2,391
Other Expenses	20	9,874	5,409
Total Expenses		**13,993**	**9,170**
Profit before Tax		**1,662**	131
Tax expenses			
Deferred Tax	23	(538)	(37)
Profit/(Loss) for the Year		**1,124**	**94**
Other Comprehensive Income			
(i) Items that will not be reclassified to Statement of Profit and Loss		37	21
(ii) Income tax relating to items that will not be reclassified to Profit or loss		(9)	(5)
Total Other Comprehensive Income for the Year (Net of Taxes)		**28**	**16**
Total Comprehensive Income for the Year		**1,152**	**110**
Earnings per equity share of face value of Rs. 10 each			
Basic Earning (in Rupees)	21	**2.29**	**0.19**
Diluted Earning (in Rupees)	21	**2.10**	**0.18**
Material Accounting Policies			
See accompanying Notes to the Financial Statements	1-35		

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Pathak H. D. & Associates LLP Chartered Accountants **Firm Regn No: 107783W/ W100593**	**For and on behalf of the Board**		
Gopal Chaturvedi Partner **Membership No. 090903**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Whole Time Director **DIN 05113028**		
	Ravi Navinchandra Karia Chief Financial Officer	**Rahul Mukherjee** Company Secretary	

Date: 15th April 2024

JIO HAPTIK TECHNOLOGIES LIMITED
Statement of Changes In Equity for the Year ended 31st March, 2024

A. EQUITY SHARE CAPITAL

(Rs. in lakhs)

Particulars	Amount
Balance as at 1st April, 2022	4,913
Change during the year 2022-23	-
Balance as at 31st March, 2023	**4,913**
Change during the year 2023-24	-
Balance as at 31st March 2024	**4,913**

B. Other Equity

Particulars	Reserves and Surplus					
	Securities Premium Reserve	**Share Based Payments Reserve**	**Retained Earnings**	**Instrument Classified as Equity#**	**Other Comprehensive Income**	**Total**
As on 31st March 2023						
Balance as at 1st April, 2022	27,388	1,974	(5,628)	2,283	31	26,048
Profit/(Loss) for the Year	-	-	94	-		94
Other Comprehensive Income for the year*	-	-	-	-	16	16
On Employee Stock Option	-	360	-	-	-	360
Additions during the year	-	-	-	4,059	-	4,059
Balance as at 31st March, 2023	**27,388**	**2,334**	**(5,534)**	**6,342**	**47**	**30,577**
				-		
As on 31st March, 2024						
Balance as at 1st April, 2023	27,388	2,334	(5,534)	6,342	47	**30,577**
Profit/(Loss) for the year	-	-	1,124			**1,124**
Other Comprehensive Income for the year*	-	-	-	-	28	**28**
On Employee Stock Option	-	221	-	-	-	**221**
Additions during the year	-	-	-	253	-	**253**
Balance as at 31st March 2024	**27,388**	**2,555**	**(4,410)**	**6,595**	**75**	**32,203**

*Other Comprehensive Income for the year includes re-measurement gains/(losses) on defined benefit plans for the year net of taxes

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Pathak H. D. & Associates LLP
Chartered Accountants
Firm Regn No: 107783W/ W100593

For and on behalf of the Board

Gopal Chaturvedi
Partner
Membership No. 090903

Sanjay Mashruwala
Director
DIN 01259774

Jyotindra H. Thacker
Director
DIN 00006678

Kiran Mathew Thomas
Director
DIN 02242745

Aakrit Ajay Kumar Vaish
Whole Time Director
DIN 05113028

Ravi Navinchandra Karia
Chief Financial Officer

Rahul Mukherjee
Company Secretary

Date: 15th April 2024

JIO HAPTIK TECHNOLOGIES LIMITED
Cash Flow Statement for the Year ended 31st March, 2024

(Rs. in lakhs)

	Particulars	2023-24	2022-23
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Net Profit / (Loss) before tax as per Statement of Profit and Loss	**1,662**	**131**
	Adjusted for:		
	Net Gain on Sale of Current Investments	(8)	(2)
	Net Loss on Sale of Asset	1	-
	Depreciation and Amortisation	2,385	2,391
	Employee Stock Option Provision	55	55
	Interest and Finance charges	317	113
		2,750	**2,557**
	Operating Profit before Working Capital Changes	**4,412**	**2,688**
	Adjusted for:		
	Trade and Other Receivables	(1,488)	(3,610)
	Trade and Other Payables	2,586	4,001
	Cash Generated from Operations	**1,098**	**391**
	Taxes Paid (Net)	**(394)**	**24**
	Net Cash flow from Operating Activities (A)	**5,116**	**3,103**
B	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Payment for Property, Plant and Equipment (Including movement in Intangible Assets Under Development)	(9,234)	(10,824)
	Proceeds from Sale of Property, Plant and Equipment	1	-
	Purchase of Investments	(1,245)	(1,292)
	Sale of Investments	1,367	1,032
	Net Cash flow used in Investing Activities (B)	**(9,111)**	**(11,084)**
C	**CASH FLOW FROM FINANCING ACTIVITIES:**		
	Proceeds from Non-Current Borrowings (Refer note 11)	4,300	8,000
	Interest paid	(183)	-
	Net Cash flow Generated from Financing Activities (C)	**4,117**	**8,000**
	Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**122**	**19**
	Opening Balance of Cash and Cash Equivalents	**144**	**125**
	Closing Balance of Cash and Cash Equivalents (Refer Note 6)	**266**	**144**

Statement of Changes In Liability for the Year ended 31st March, 2024

(Rs. in lakhs)

Particulars	Note	1st April 2023	Cash Flow	Foreign Exchange Movement	31st March 2024
Borrowing Non Current	11	12,500	4,300	-	16,800
Total		**12,500**	**4,300**	**-**	**16,800**

Statement of Changes In Liability for the year ended 31st March, 2023

(Rs. in lakhs)

Particulars	Note	1st April 2022	Cash Flow	Foreign Exchange Movement	31st March 2023
Borrowing Non Current	11	4,500	8,000	-	12,500
Total		4,500	8,000	-	12,500

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Pathak H. D. & Associates LLP Chartered Accountants **Firm Regn No: 107783W/ W100593**	**For and on behalf of the Board**		
Gopal Chaturvedi Partner **Membership No. 090903**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Whole Time Director **DIN 05113028**		
	Ravi Navinchandra Karia Chief Financial Officer	**Rahul Mukherjee** Company Secretary	

Date: 15th April 2024

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2024

A CORPORATE INFORMATION

Jio Haptik Technologies Limited ("the Company") is a limited company incorporated in India. The registered office address is Office - 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad - 380006, Gujarat, India. The Company's immediate holding company is Jio Platforms Limited and ultimate holding company is Reliance Industries Limited.

Jio Haptik Technologies Limited is involved in the business of developing conversational artificial intelligence driven platform which respond to customer queries to help them resolve issues raised by them.

B MATERIAL ACCOUNTING POLICIES

B.1 BASIS OF PREPARATION AND PRESENTATION

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statement.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period.

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 in accordance with Indian Accounting Standard (Ind AS) prescribed under Section 133 of Companies Act, 2013 (the "Act"). read with rule 3 of the companies (Indian Accounting Standards) Rules, 2015 as amended

Company's financial statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest thousand, 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.
An asset is treated as Current when:
-Expected to be realised or intended to be sold or consumed in normal operating cycle;
-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 current when:
-It is expected to be settled in normal operating cycle;
-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) Property, plant and equipment:

Property Plant and Equipments is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes purchase price,non refundable duties and taxes and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

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

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

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.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2024

(c) Intangible assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price,non refundable duties and taxes and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

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

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

Intellectual Property Rights are amortised on straight line method and based on useful life of 10 years.The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date.

(d) Finance Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the statement profit and loss in the period in which they are incurred.

(e) Impairment of non financial Assets - property, plant and equipment and intangible assets

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such impairment exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(f) 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.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2024

(g) Employee benefits

(i) **Short Term Employee Benefits :**
The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(ii) **Post employment benefits :**

Defined Contribution Plans: A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.
Defined Benefit Plans: The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972. The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

(h) Taxation

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.

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 or substantively 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 utilised. 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.

Deferred Tax Asset and Deferred Tax Liablity are offset if legally enforceable right exist to set off the current tax assets against current tax liabilities and deferred taxes relate to the same authority.

(i) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits repayable on demand or maturing within three months of the date of acquisition and which are subject to an insignificant risk of change in value.

(j) Foreign Currencies
Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised as pre-operative expenses and disclosed under Intangible Assets Under Development).

(k) Revenue recognition

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is recognised to the extent that 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 measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue is recognised only if following conditions are satisfied:
• Revenue can be measured reliably,
• It is probable that the economic benefit associated with the transaction will flow to the Company,
• The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Charges based on Actuals: -

Revenue from chats by subscribers from the customers of the Company are recognised as Income on gross basis and accordingly the cost incurred thereon is recognised as Expense.

Contract Balances
Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Dividend Income

Dividend Income is recognised when the Company's right to receive the amount has been established.

(l) 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. Regular way purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement

a) Financial assets carried at amortised cost (AC)

A financial asset is subsequently 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 subsequently measured at fair value through other comprehensive income 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.

C. Other Equity Investments

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'.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2024

D. Impairment of Financial Assets

In accordance with Ind AS 109, 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).

ii) Financial liabilities
A. Initial recognition and measurement:
All financial liabilities are recognized initially at fair value and in case of loans and borrowings and payables,net of directly attributable cost. Fees of recurring nature are directly recognised in profit or loss as finance cost.

B. Subsequent measurement:
Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables including creditors for capital expenditure 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

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.

iv) Derecognition of Financial Instruments

The Company derecognises 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 derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

(m) Share Based Payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

(n) Earnings per share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding. 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 future periods.Estimates and underlying assumption are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

a) Depreciation and useful lives of property plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period.Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes to the Financial Statements for the year ended 31st March, 2024

b) Recoverability of trade receivable
Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

c) Impairment 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, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or 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.
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 transaction are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

d) 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.

e) 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.

(f) Recognition of Deferred Tax Asset and Liablities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgement to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

g) Fair Value Measurement
For estimates relating to fair value of financial instruments refer note 26 of financial statements.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

1.Property, Plant and Equipment, Intangible Assets and Intangible Assets Under Development

(Rs. in lakhs)

Description	Gross Block				Depreciation/Amortisation				Net Block	
	As at 01-04-2023	Additions /Adjustment	Deduction /Adjustment	As at 31-03-2024	As at 01-04-2023	For the Year	Deduction /Adjustment	As at 31-03-2024	As at 31-03-2024	As at 31-03-2023
Property,Plant and Equipment										
Own Assets :										
Plant and Equipments	321	4	33	**292**	189	66	31	**224**	**68**	132
Furniture & Fixtures	30	-	-	**30**	11	3	-	**14**	**16**	19
Office Equipments	25	1	0	**26**	16	3	0	**19**	**7**	9
Total A	**376**	**5**	**33**	**348**	**216**	**72**	**31**	**257**	**91**	**160**
Intangible Assets*										
Intellectual Property Rights	23,083	-	-	**23,083**	9,427	2,313	-	**11,740**	11,343	13,656
Total B	**23,083**	**-**	**-**	**23,083**	**9,427**	**2,313**	**-**	**11,740**	**11,343**	**13,656**
Total (A+B)	**23,459**	**5**	**33**	**23,431**	**9,643**	**2,385**	**31**	**11,997**	**11,434**	**13,816**
Previous Year Figures	**23,397**	**62**	**-**	**23,459**	**7,252**	**2,391**	**-**	**9,643**	**13,816**	**16,145**
Intangible Assets under Development									**36,624**	**27,331**

* Other than internally generated
“0” represents the amount below the denomination threshold.
Intangible Assets under Development includes Rs. 9,293 Lakhs (PY Rs. 11,528 Lakhs) on account of project development expenditure

1.1 Intangible Assets Under Development (IAUD)
(a) Ageing schedule as at 31st March, 2024:

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	9,293	11,528	8,193	**7,610**	36,624
Projects temporarily suspended	-	-		-	-
Total	**9,293**	**11,528**	**8,193**	**7,610**	**36,624**

1.2 Intangible Assets Under Development (IAUD):
(a) Ageing schedule as at 31st March,2023:

Particulars	Amount in IAUD for period of				Total
	< 1 year	1-2 year	2-3 year	> 3 year	
Projects in Progress	11,528	8,193	3,903	3,707	27,331
Projects temporarily suspended	-	-	-	-	-
Total	**11,528**	**8,193**	**3,903**	**3,707**	**27,331**

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

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

		As at 31st March, 2024	As at 31st March, 2023
2	**Other Financial Assets - Non Current (Unsecured and Considered Good)**		
	Security Deposits (Includes deposit for rentals, telephone, etc)	74	64
	Total	**74**	64

		As at 31st March, 2024	As at 31st March, 2023
3	**Other Non-Current Assets (Unsecured and Considered Good)**		
	Advance Income Tax (Net of Provision)	659	265
	Total	**659**	265

		As at 31st March, 2024	As at 31st March, 2023
3.1	**Advance Income Tax (Net of Provision)**		
	At start of the year	265	290
	Paid during the year	394	(25)
	At end of the year	659	265

		As at 31st March, 2024		As at 31st March, 2023	
4	**Current Investments**	**Units**	**Amount**	**Units**	**Amount**
	Investments Measured at Fair Value Through Profit and Loss (FVTPL)				
	Aditya Birla Sun Life Overnight Fund (Face value of Rs. 1000 each)	11,661	151		
	Aditya Birla Sun Life - Liquid Fund - Direct Plan Growth (Face value of Rs. 100 each)			73,035	265
	Total	**11,661**	**151**	73,035	265
	Aggregate amount of Unquoted Investments		**151**		265

		As at 31st March, 2024	As at 31st March, 2023
4.1	**Category-wise Current Investment**		
	Financial assets measured at Fair value through Profit & Loss (FVTPL)	151	265
	Total Current Investments	**151**	265

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

5 Trade receivables	As at 31st March, 2024	As at 31st March, 2023
Considered Good	3,115	3,089
Credit impaired	168	40
Less: Provision on Trade Receivable - Credit Impaired	(168)	(40)
Total	**3,115**	3,089

5.1 Trade Receivables ageing schedule as at 31st March 2024

Particulars	Outstanding from due date of payment						Total
	Not Due	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	1,310	959	220	319	261	46	3,115
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	111	57	168
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**1,310**	**959**	**220**	**319**	**372**	**103**	**3,283**

5.2 Trade Receivables ageing schedule as at 31st March, 2023:

Particulars	Outstanding from due date of payment						Total
	Not Due	< 6 months	6 months - 1 year	1-2 year	2-3 year	> 3 year	
Undisputed Trade receivables – considered good	1203	1,206	433	190	57	-	3,089
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	40	-	40
Disputed Trade receivables – considered good	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	**1,203**	**1,206**	**433**	**190**	**97**	**-**	**3,129**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

		As at 31st March, 2024	As at 31st March, 2023
6	**Cash and Cash Equivalents**		
	Balances with Banks In current accounts	266	144
	Cash and Cash Equivalents as per Balance Sheet	**266**	144
	Cash and Cash Equivalents as per Cash Flow Statement	**266**	144

		As at 31st March, 2024	As at 31st March,
7	**Other Financial Assets**		
	Unbilled Receivables	962	**558**
	Total	**962**	558

		As at 31st March, 2024	As at 31st March, 2023
8	**Other Current Assets** (Unsecured and considered good)		
	Balance with GST authorities	3,228	2,047
	Others*	164	265
	Total	**3,392**	2,312

*Includes advance given and pre-paid expenses

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

	As at 31st March, 2024 Units	Amount	As at 31st March, 2023 Units	Amount
9 Share Capital				
Authorised Share Capital :				
Equity Shares of Rs.10 each	5,00,00,000	5,000	5,00,00,000	5,000
		5,000		5,000
Issued, Subscribed and Paid up:				
Equity Shares of Rs.10 each fully paid up	4,91,25,000	4,913	4,91,25,000	4,913
TOTAL		**4,913**		4,913

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, after distribution of all preferential amounts in proportion to the number of equity shares held by them.

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

Particulars	**As at 31st March, 2024**	**As at 31st March, 2023**
No. of shares at the beginning of the year	4,91,25,000	4,91,25,000
Add: Issue of Shares	-	-
No. of shares at the end of the year	**4,91,25,000**	**4,91,25,000**

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

Name of Shareholders	**As at 31st March, 2024 No of Shares**	**% held**		**As at 31st March, 2023 No of Shares**	**% held**
Jio Platforms Limited (Holding Company)	4,91,25,000	100%	-	4,91,25,000	100%

9.4 Shareholding of Promoter

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	Jio Platforms Limited	4,91,25,000	-	4,91,25,000		100%	-
Total				**4,91,25,000**		**100%**	

As at 31st March, 2023

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	Jio Platforms Limited	4,91,25,000	-	4,91,25,000		100%	-
Total				**4,91,25,000**		**100%**	

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

		As at 31st March, 2024	As at 31st March,2023
10	**Other Equity**		
	Securities Premium Reserve	27,388	27,388
	Share Based Payments Reserve	2,555	2,334
	Retained Earnings	(4,335)	(5,487)
	Instrument Classified as Equity	6,595	6,342
	Total	**32,203**	**30,577**

		As at 31st March, 2024	As at 31st March,2023
10.1	**Securities Premium Reserve**		
	Balance at beginning of year	27,388	27,388
10.2	**Share Based Payments Reserve**		
	Balance at beginning of year	2,334	1,974
	Add: Employee Stock Options Granted	221	360
	Balance at end of the Period	**2,555**	**2,334**
10.3	**Retained Earnings**		
	Balance at beginning of year	(5,487)	(5,597)
	Profit/(Loss) for the year	1,124	94
	Other Comprehensive Income for the year*	28	16
	Balance at end of the Period	**(4,335)**	**(5,487)**

***Other Comprehensive Income for the year includes re-measurement gains/(losses) on defined benefit plans for the year net of taxes**

		As at 31st March, 2024	As at 31st March,2023
10.4	**Instrument Classified as Equity**		
	0.0001% Unsecured Optionally Fully Convertible Debentures		
	Balance at beginning of year	6,342	2,283
	Additions during the Period	253	4,059
	Balance at end of the Period	**6,595**	**6,342**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

11	Borrowings - Non Current	As at 31st March, 2024	As at 31st March,2023
	Unsecured - At Amortised Cost		
	Optionally Fully Convertible Debentures*	7,284	6,538
	UnSecured - Term Loan from Bank*	3,800	
	Total	**11,084**	**6,538**

*Issue of 130,000 - 0.0001% Unsecured Optionally Fully Convertible Debentures of Rs. 10,000 each, for cash at par, aggregating to Rs. 130,00,00,000 (Rupees One Thirty Crore only), on rights basis to Jio Platforms Limited (Holding Company).The tenure of each OFCD shall be 10 years from date of allotment. These have been issued in different tranches as given below:-

Number of Debentures	Date of Allotment	Amount (Rs. In Lakhs)
15,000 units	22.07.2021	1,500
7,500 units	28.09.2021	750
7,500 units	17.11.2021	750
5,000 units	31.12.2021	500
10,000 units	22.02.2022	1,000
10,000 units	28.04.2022	1,000
5,000 units	10.06.2022	500
5,000 units	30.06.2022	500
10,000 units	30.07.2022	1,000
5,000 units	07.09.2022	500
5,000 units	10.10.2022	500
5,000 units	10.11.2022	500
5,000 units	09.12.2022	500
10,000 units	31.01.2023	1,000
10,000 units	08.02.2023	1,000
5,000 units	08.03.2023	500
5,000 units	30.03.2023	500
5,000 units	29.04.2023	500
Total 130,000 units		**13,000**

11.1 Terms of Optionally Fully Convertible Debentures (OFCD)

i) Each Optionally Fully Convertible Debentures(OFCD) is issued at a face value of Rs. 10,000/-

ii) The company shall have a option for conversion into such equal number of Equity shares, based on the conversion ratio provided herein below Number of Equity shares issued upon conversion of 1(one)OFCD = Face value of 1 OFCD/Fair Market value(FMV)of 1 Equity shares at the time of Conversion The Tenure of each OFCD shall be 10 (ten)years from the date of its allotment. OFCDs may be redeemed at any time earlier than 10 (ten) years (at any date after expiry of 30 days from the date of allotment of the OFCDs) at the option of the Company.

*Maturity Profile and Interest Rate of Term Loan from Bank are as set out below.

Rate of Interest	FY 2024-25	FY 2025-26	Total
8.45	-	2,850	2,850
8.55	-	950	950
Total	**-**	**3,800**	**3,800**

12	Provisions-Non Current	As at 31st March, 2024	As at 31st March,2023
	Provisions for employee benefits (Refer Note -22)	198	199
	Total	**198**	**199**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

		As at 31st March, 2024	As at 31st March,2023
13	**Trade payables dues to**		
	Micro and Small Enterprises*	14	35
	Other than Micro and Small Enterprises	3,070	2,296
	Total	**3,084**	**2,331**

*There are no overdue amounts to Micro, Small and Medium Enterprises as at 31st March, 2024

13.1 Trade Payables Ageing as at 31st March, 2024:

Particulars	Outstanding from due date of payment					Total
	Not Due	< 1 year	1-2 year	2-3 year	> 3 year	
MSME	13	1	-	-	-	**14**
Others	1,187	1,851	22	2	8	**3,070**
Disputed-MSME	-	-	-	-	-	**-**
Disputed-Others	-	-	-	-	-	**-**
Total	**1,200**	**1,852**	**22**	**2**	**8**	**3,084**

Trade Payables Ageing as at 31st March,2023:

Particulars	Outstanding from due date of payment					Total
	Not Due	< 1 year	1-2 year	2-3 year	> 3 year	
MSME	35	-	-	-	-	**35**
Others	1733	549	14	-	-	**2,296**
Disputed-MSME	-	-	-	-	-	**-**
Disputed-Others	-	-	-	-	-	**-**
Total	**1,768**	**549**	**14**	**-**	**-**	**2,331**

		As at 31st March, 2024	As at 31st March,2023
14	**Other Current Financials Liabilities**		
	Creditors for Capital Expenditure	671	1,340
	Others*	29	8
	Interest accrued but not Due	27	
	Total	**727**	**1,348**

*includes advance received from customers

		As at 31st March, 2024	As at 31st March,2023
15	**Other Current Liabilities**		
	Revenue Received in advance	1,587	1,466
	Other Payables*	3,905	2,045
	Total	**5,492**	**3,511**

*Includes Salary Dues payable,other sundry payable, statutory dues, etc.

		As at 31st March, 2024	As at 31st March,2023
16	**Provisions-Current**		
	Provisions for employee benefits (Refer Note -22)	176	174
	Total	**176**	**174**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

17	**Revenue from Operations**	**2023-24**	**2022-23**
	Sale of Services	17,804	10,937
	Less: GST Recovered	(2,190)	(1,666)
	Total	**15,614**	**9,271**

18	**Other Income**	**2023-24**	**2022-23**
	Interest Income	-	22
	Gain on Exchange Fluctuation	32	6
	Net Gain on Investments		
	Realised Gain	7	2
	Unrealised Gain	1	0
	Other Income	1	0
	Total	**41**	**30**

“0” represents the amount below the denomination threshold.

19	**Employee Benefits Expense**	**2023-24**	**2022-23**
	Salaries and Wages	1,344	1,198
	Contribution to Provident and Other Funds	26	28
	Staff Welfare Expenses	47	31
	Total	**1,417**	**1,257**

20	**Other Expenses**	**2023-24**	2022-23
	Rent	46	22
	Repairs and Maintenance - Others	6	2
	Electricity Charges	12	9
	Insurance	13	14
	Provision for doubtful debts/Written off (Net)	128	-
	Rates and taxes (Rs. 7,000)	0	-
	Professional Fees	346	419
	Payment to Auditors (Refer Note -29)	9	9
	Technology Expenses	516	382
	Travelling Expenses	19	27
	Telephone Expenses	3	2
	Sales and Marketing Expenses	501	812
	Software Expenses	8,028	3,585
	Director Sitting Fees	1	5
	Sundry Balance written off	7	-
	Subscription Fees	3	1
	Loss on Sale of Property, Plant and Equipment (Net)	1	-
	General Expenses	235	120
	Total	**9,874**	**5,409**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

21	**EARNINGS PER SHARE (EPS)**	**2023-24**	2022-23
	Face Value per equity share (Rs.)	**10**	10
	Basic Earning Per Share		
	i. Profit/(Loss) for the year as per Statement of Profit and Loss (Rs. in lakhs)	**1,124**	94
	ii. Weighted Average number of equity shares used as denominator for calculating Basic EPS	**4,91,25,000**	4,91,25,000
	iii. Basic Earnings per share (Rs.)	**2.29**	0.19
	Dilutive Earning per Share		
	i. Profit/(Loss) for the year as per Statement of Profit and Loss (Rs. in lakhs)	**1,124**	94
	ii. Weighted Average number of equity shares used as denominator for calculating Dilutive EPS#	**5,36,50,589**	5,39,14,863
	iii. Diluted Earnings per share (Rs.)	**2.10**	0.18
	RECONCILIATION OF WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING		
	Weighted Average number of equity shares used as denominator for Calculating Basic EPS	**4,91,25,000**	4,91,25,000
	Total Weighted Average Potential Equity Shares#	**45,25,589**	47,89,863
	Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS*	**5,36,50,589**	5,39,14,863

#The nature of this potential equity share is shares vested to empoyees under ESOP scheme.

22 As per Indian Accounting Standard 19 “Employee benefits” the disclosures as defined are given below :

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under : **(Rs. In Lakhs)**

Particulars	**2023-24**	**2022-23**
Employer’s Contribution to Provident Fund	**40**	45
Employer’s Contribution to Pension Fund	**27**	35

Defined Benefit Plan

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

	Gratuity (Unfunded)	
	2023-24	**2022-23**
Defined Benefit obligation at beginning of the year	**203**	156
Add : Transfer on account of business acquisition	**-**	-
Current Service Cost	**53**	86
Interest Cost	**15**	11
Benefits Paid	**(23)**	(30)
Actuarial (gain) / loss	**(37)**	(20)
Defined Benefit obligation at year end	**211**	203

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. in lakhs)

II) Reconciliation of fair value of assets and obligations

	Gratuity (Unfunded)	
	2023-24	**2022-23**
Fair value of Plan assets	-	-
Present value of obligation	211	203
Amount recognised in Balance Sheet	**(211)**	**(203)**

III) Expenses recognised during the year

	Gratuity (Unfunded)	
	2023-24	**2022-23**
Current Service Cost	53	86
Interest Cost	15	11
Net Cost	68	97
In Other Comprehensive Income	(37)	(20)
Net (Income)/Expense for the Year recognised in OCI	**31**	**77**

IV) Actuarial assumptions

	Gratuity (Unfunded)	
	2023-24	**2022-23**
Discount rate (per annum)	7.23%	7.60%
Expected rate of return on plan assets (per annum)	N.A.	N.A.
Rate of escalation in salary (per annum)	6.00%	6.00%

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.

V) Sensitivity Analysis
Significant Acturial 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 occuring at the end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	**As at 31st March, 2024**		As at 31st March, 2023	
	Decrease	**Increase**	Decrease	Increase
Change in rate of discounting (delta effect of +/- 0.5%)	12	-11	16	-15
Change in rate of salary increase (delta effect of +/- 0.5%)	-11	12	-15	16
Change in rate of employee turnover (delta effect of +/-	0	0	-2	1

These plans typically expose the Group to actuarial risks such as: investment risk, interest risk, longevity risk and salary risk.

Investment risk
The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds.

Interest risk
A decrease in bond interest rate will increase the plan liability; however, this will be partially offset by an increase in 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.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

23 Deferred Tax Asset (net) of Rs 1200 Lakh (Previous Year Rs. 1,747 Lakh) on account of carried forward losses is recognised on consideration of prudence.

Deferred Tax Assets (Net)	**As at 31st March, 2024**	**As at 31st March, 2023**
At the start of the year	**1,747**	**1,790**
Charge/(Credit) to Statement of Profit and Loss	**(547)**	**(43)**
At the end of the year 31st March 2024	**1,200**	**1,747**

Component of Deferred Tax Assets as at 31st March 2024:

Particulars	**As at 1st April 2023**	**Charge/ (Credit) to Statement of Profit and Loss**	**Charge/ (Credit) to OCI**	**As at 31st March 2024**
DTL Property, Plant and Equipment and Other Intangible Assets	(3,706)	(1,020)	-	**(4,726)**
DTA on Carried Forward Loss	6,316	772	-	**7,088**
DTL Expenses considered as revenue for Tax	(863)	(290)	(9)	**(1,162)**
Total	**1,747**	**(538)**	**(9)**	**1,200**

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

	As at 31st March, 2024	**As at 31st March, 2023**
Profit Before Tax and Exceptional Items	**1,662**	131
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	-	-
Current Tax Provision (A)	-	-
Incremental Deferred tax Liability/(Asset) on account of Property, Plant and Equipment and Intangible Assets	4,726	3,706
Incremental Deferred tax Liability/(Asset) on account of current year and c/f Loss	(7,088)	(6,316)
Incremental Deferred tax Liability / (Asset) on account of Financial Assets and Other items	1,162	863
Deferred Tax Provision (B)	**(1,200)**	**(1,747)**

24 RELATED PARTY DISCLOSURES

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:
List of related parties with whom transactions have taken place and relationships:

Sr.No.	**Name of the Related Party**	**Relationship**
1	Jio Platforms Limited	Holding Company
2	Reliance Retail Limited	Fellow Subsidiary
3	Hathway Cable and Datacom Limited	
4	Hathway Digital Limited	
5	Indiavidual Learning Limited	
6	Indiawin Sports Private Limited	
7	Den Networks Limited	
8	NowFloats Technologies Limited	
9	C-Square Info-Solutions Limited	
10	Netmeds Marketplace Limited	
11	Reliance Jio Infocomm USA, Inc.	
12	Urban Ladder Home Décor Solutions Limited	
13	VasyERP Solutions Private Limited	
14	Shopsense Retail Technologies Limited	
15	Reliance Jio Infocomm Limited	
16	New Emerging World of Journalism Limited	
17	Reliance Brands Limited	
18	Viacom 18 Media Private Limited	
19	Hamleys Limited (Beatit)	
20	Reliance Ritu Kumar Private Limited	
21	Mesindus Ventures Limited	
22	Sir H N Hospital Trust	
23	Reliance Foundation	
24	Tanya Vaish	Relative of KMP
25	Ravi Navinchandra Karia (Appointed w.e.f January 18, 2023)	Key Managerial Personnel
26	Partha Sarathi Roy (Resigned w.e.f. December 01, 2022)	
27	Rahul Mukherjee	
28	Aakrit Ajay Kumar Vaish	

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(ii) Transactions during the year with related parties

Sr. No	Nature of Transactions	Holding Company	Fellow Subsidiary	Relative of KMP	Key Managerial Personnel	Total
	(excluding reimbursements)					
1	Optionally Fully Convertible Debentures issued and alloted	**500**	-	-	-	**500**
		(8,000)	-	-	-	**(8,000)**
2	Professional Fees	**109**	**81**	**0**	-	**190**
		-	(157)	**(1)**	-	**(158)**
3	Revenue from Operations	**1,058**	**465**	-	-	**1,523**
		(987)	(124)	-	-	**(1,111)**
4	Capital Expenditure	**255**	**194**	**1**	-	**450**
		-	(890)	**(3)**	-	**(893)**
5	Staff Welfare Expenses	-	5	-	-	**5**
		-	(0)	-	-	(0)
6	Payment to Key Managerial Personnel	-	-	-	**207**	**207**
		-	-	-	(279)	**(279)**
7	Other Expenses	-	**1**	-	-	**1**
		-	-	-	-	-

* Professional Fees include payment made to Relative of KMP: Current Year Rs.48,900 and Previous Year Rs.54,741
** Other Expenses include Puchase of Gift Cards: Previous Year Rs.34,500

Sr. No	Balances as at 31st March, 2024	Holding Company	Fellow Subsidiary	Relative of KMP	Key Managerial Personnel	Total
8	Share Capital (including Securities Premium)	**32,300**	-	-	-	**32,300**
		(32,300)	-	-	-	**(32,300)**
9	Optionally Fully Convertible Debentures	**13,000**	-	-	-	**13,000**
		(12,500)	-	-	-	**(12,500)**
10	**Creditors for Capital Expenditure**	**255**	**0****	-	-	**255**
		-	(404)	(0)	-	**(404)**
11	Trade Receivables	**153**	**192**	-	-	**345**
		-	(74)	-	-	**(74)**
12	Trade Payables	**109**	**0*****	-	-	**109**
		-	(71)	(0*)	-	**(71)**
13	Other Current Liabilities	-	**2**	-	-	**2**
		-	-	-	-	-

***Current Year Rs 1,236
** Current Year Rs 3,707
*Previous Year Rs.3564
Figures in brackets represent previous year's amounts.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(iii) Disclosure in Respect of Material Related Party Transactions during the year :

	Particulars	Relationship	2023-24	2022-23
1	**Optionally Fully Convertible Debentures Issued**			
	Jio Platforms Limited	Holding	**500**	**8,000**
2	**Professional Fees**			
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	**81**	**157**
	Tanya Vaish(Current Year: Rs.48,900 and Previous Year: Rs.54,741)	Relative of KMP	**0**	**1**
	Jio Platforms Limited	Holding Company	**109**	**-**
3	**Revenue from Operations**			
	Jio Platforms Limited	Holding Company	**1,058**	987
	Hathway Cable and Datacom Limited	Fellow Subsidiary	**8**	34
	Hathway Digital Limited	Fellow Subsidiary	**1**	11
	Indiavidual Learning Limited	Fellow Subsidiary	**-**	4
	Indiawin Sports Private Limited	Fellow Subsidiary	**4**	11
	Reliance Retail Limited	Fellow Subsidiary	**398**	-
	NowFloats Technologies Limited	Fellow Subsidiary	**4**	4
	C-Square Info-Solutions Limited	Fellow Subsidiary	**1**	7
	Netmeds Marketplace Limited	Fellow Subsidiary	**5**	20
	Reliance Foundation	Fellow Subsidiary	**-**	2
	Sir H N Hospital Trust	Fellow Subsidiary	**9**	9
	Shopsense Retail Technologies Limited	Fellow Subsidiary	**-**	3
	VasyERP Solutions Private Limited	Fellow Subsidiary	**15**	0
	Den Networks Limited	Fellow Subsidiary	**-**	7
	Urban Ladder Home Décor Solutions Limited	Fellow Subsidiary	**12**	8
	New Emerging World of Journalism Limited	Fellow Subsidiary	**-**	0
	Reliance Brands Limited	Fellow Subsidiary	**3**	1
	Viacom 18 Media Private Limited	Fellow Subsidiary	**-**	2
	Hamleys Limited (Beatit)	Fellow Subsidiary	**-**	1
	Reliance Ritu Kumar Private Limited	Fellow Subsidiary	**4**	-
	Mesindus Ventures Limited	Fellow Subsidiary	**1**	-
4	**Capital Expenditure**			
	Reliance Retail Limited	Fellow Subsidiary	**-**	2
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	**189**	888
	Tanya Vaish	Relative of KMP	**1**	3
	Jio Platforms Limited	Holding Company	**255**	-
	Reliance Jio Infocomm Limited	Fellow Subsidiary	**5**	-
5	**Staff Welfare Expenses**			
	Reliance Retail Limited (Previous Year Rs. 34,500)	Fellow Subsidiary	**5**	0
6	**Payment to Key Managerial Personnel**			
	Aakrit Ajay Kumar Vaish	Key Managerial Personnel	**207**	279
7	**Other Expenses**			
	Reliance Jio Infocomm Limited	Fellow Subsidiary	**1**	**-**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

Balances as at 31st March 2024

	Particulars	Relationship	As at 31st March, 2024	As at 31st March, 2023
8	**Share Capital (including Securities Premium)**			
	Jio Platforms Limited	Holding	32,300	32,300
9	**Optionally Fully Convertible Debentures**			
	Jio Platforms Limited	Holding	13,000	12,500
10	**Creditors for Capital Expenditure**			
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	-	404
	Jio Platforms Limited	Holding Company	**255**	-
	Reliance Jio Infocomm Limited (RS 3,707)	Fellow Subsidiary	**0**	-
	Tanya Vaish (Previous Year Rs. 34,425)	Relative of KMP	-	0
11	**Trade Receivables**			
	Jio Platforms Limited	Holding Company	**153**	-
	Reliance Retail Limited	Fellow Subsidiary	**159**	6
	Hathway Cable and Datacom Limited	Fellow Subsidiary	**13**	27
	Hathway Digital Limited	Fellow Subsidiary	**13**	14
	Indiawin Sports Private Limited (Current Year -Rs.778)	Fellow Subsidiary	**0**	5
	Den Networks Limited (Previous	Fellow Subsidiary	-	0
	Urban Ladder Home Décor Solutions Limited (Previous Year Rs.11909)	Fellow Subsidiary	-	0
	Nowfloats Technologies Limited	Fellow Subsidiary	**5**	-
	C-Square Info Solutions Limited (Previous YearRs.(31350)	Fellow Subsidiary	-	0
	Netmeds Marketplace Limited (Current Year -41,810)	Fellow Subsidiary	**0**	8
	Sir H N Hospital Trust	Fellow Subsidiary	-	11
	VasyERP Solutions Private Limited (Current Year -41,300, Previous YearRs. 1703)	Fellow Subsidiary	**0**	0
	Reliance Brands Limited	Fellow Subsidiary	**2**	1
	Viacom 18 Media Private Limited	Fellow Subsidiary	-	2
	Hamleys Limited (Beatit) (Current Year Rs. 9000, Previous Year Rs. 9000)	Fellow Subsidiary	0	0
12	**Trade Payables**			
	Reliance Jio Infocomm USA, Inc.	Fellow Subsidiary	-	71
	Reliance Jio Infocomm Limited (Current Year Rs 1,235)	Fellow Subsidiary	**0**	-
	Tanya Vaish (Current Year -Nil, Previous Year Rs. 3,564)	Relative of KMP	-	0
	Jio Platforms Limited	Holding Company	**109**	-
13	**Other Current Liabilities**			
	C-Square Info Solutions Limited (Current Year -Rs. 31,350,Previous Year-Rs.Nil)	Fellow Subsidiary	**0**	**-**
	Urban Ladder Home Décor Solutions Private Limited	Fellow Subsidiary	**2**	**-**

14 Compensation of Key Management Personnel

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

	2023-24	2022-23
i) Short-term benefits	**194**	275
ii) Post employment benefits	**13**	4
iii) Other long term benefits	-	-
iv) Share based payments	-	-
v) Termination benefits	-	-
	207	279

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

25 CAPITAL MANAGEMENT

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

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

Capital structure is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment.

The Net Gearing Ratio at end of the reporting period was as follows:

(Rs. in lakhs)

Particulars	As at 31st March, 2024	As at 31st March,2023
Gross Debt	11,084	6,538
Cash and Marketable Securities*	417	409
Net Debt (A)	**10,667**	6,129
Total Equity (As per Balance Sheet) (B)	**37,116**	35,490
Net Gearing (A/B)	**0.29**	**0.17**

* Cash and Marketable Securities includes Cash and Cash Equivalents of Rs 266 lakhs (Previous Year Rs 144 lakhs) and Current Investment Rs. 151 lakhs (Previous Year Rs 265 Lakhs)

(I) Commitments

(Rs. in lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Estimated amount of contracts remaining to be executed on Capital account not provided for	6	136
Total	**6**	**136**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

(Rs. In Lakhs)

26 Financial Instruments

Valuation
All financial instruments are initially and subsequently re-measured at fair value as described below:
a) The fair value of investment in Mutual Fund is measured at NAV.
b) All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.
For all Financial Assets and Liabilities other than those carried at FVTPL and FVTOCI, the cost approximates the fair value as they are short-term in nature.

Fair Value Measurement Hierarchy:

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	Carrying Amount	Level of input used in		Carrying Amount	Level of input used in	
		Level 1	Level 2		Level 1	Level 2
Financial Assets						
At Amortised Cost						
Trade Receivables	3,115	-	-	3,089	-	-
Cash and Bank Balance	266	-	-	144	-	-
Other Financial Asset	1,036	-	-	64	-	-
At FVTPL				-		
Investments	151	151	-	265	265	-
Financial Liabilities						
At Amortised Cost						
Borrowings	11,084	-	-	6,538	-	-
Trade Payables	3,084	-	-	2,331	-	-
Other Financial Liabilities	727	-	-	1,348	-	-

The financial instruments are categorized into two 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 the the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Market Risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk.

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

The following table shows foreign currency exposures in US Dollar on financial instruments at the end of the reporting period. The exposure to all other foreign currencies are not material.

Foreign Currency Exposure

Particulars	As at 31st March 2024				As at 31st March 2023			
	USD	AED	EURO	GBP	USD	GBP	SGD	EURO
Borrowings	-	-		-	-	-	-	-
Trade and Other Payables	60	-	-	1	570	1	-	-
Trade and Other Receivables	(699)	(23)	(3)	-	(705)	-	(40)	(3)
Exposure	**(639)**	**(23)**	**(3)**	**1**	**(135)**	**1**	**(40)**	(3)

Foreign Currency Sensitivity

Particulars	As at 31st March 2024				As at 31st March 2023			
	USD	AED	EURO	GBP	USD	GBP	SGD	EURO
Borrowings	-				-	-	-	-
1% Appreciation in INR*	6	0	0	(0)	1	(0)	0	0
Impact on P&L*	6	0	0	(0)	1	(0)	0	0
1% Depreciation in INR **	(6)	(0)	(0)	0	(1)	0	(0)	(0)
Impact on P&L **	(6)	(0)	(0)	0	(1)	0	(0)	(0)

* Current Year: AED-Rs.23163, EURO-Rs.3358 GBP-Rs(1065) and Previous Year: SGD - Rs.40474, EURO - Rs. 3332
** Current Year: AED-Rs.(23163), EURO-Rs.(3358), GBP-Rs1065 and Previous Year: SGD - Rs.(40474), EURO - Rs. (3332)

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

Interest Rate Risk
The Company's exposure to the risk of changes in market interest rate relates to the floating rate debt obligation. The entire exposure of the company's borrowings at the end of the year are at fixed rate of interest.

Credit Risk
Credit risk is the risk that a customer or counterparty to financial instrument will fail to perform or pay amounts due causing financial loss to company. Credit risk arises from company's activities in investments and receivables from customers.The Company ensure that sales of products are made to customers with appropriate creditworthiness. Investment and other market exposures are managed against counterparty exposure limits. Credit information is regularly shared between businesses and finance function, with a framework in place to quickly identify and respond to cases of credit deterioration.

The company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is actively managed through Parent Company Guarantees, advance payments and factoring & forfaiting without recourse to the company to avoid concentration of risk. The company restricts its fixed income investments to liquid securities carrying high credit rating.

Liquidity Risk
Liquidity Risk arises from the companys inability to meet its cash flow commitments on time.Prudent liquidity risk management implies maintaining sufficient cash and Marketable securities.The company will ensure that sufficient liquidity is available to meet all its committments by raising loans or arranging other facilities as and when required from Holding Company.

Maturity Profile of Loans as on 31 March, 2024							
Particulars*	**Less than equal to 3 months**	**3-6 Months**	**6-12 Months**	**1-3 Years**	**3-5 Years**	**Above 5 Years**	**Grand Total**
Non Derivative Liabilities							
Non Current Borrowings	-	-	-	3,800	-	7,284	**11,084**
Total Borrowings	**-**	**-**	**-**	**3,800**	**-**	**7,284**	**11,084**

27 SEGMENT REPORTING
The company is involved in the business of developing conversational artificial intelligence driven platform. The Company has single segment as per the requirements of Ind AS 108 for "Operating Segment ". The assets and liabilities of the Company as on 31st March, 2024 predominantly relate to this segment.The company has one customer having revenue greater than 10% (aggregating to INR 2505.73 lacs, PY INR 2309.21 lacs)of the total revenue of the company.

28 SHARE BASED PAYMENTS
a) Scheme Details
The Company has introduced Employee Stock Option Scheme (ESOS -2019) under which 58,69,375 options have been granted on 1st Oct'19 at the exercise price of Rs. 10 (face value Rs. 10 each) and Fair Value of Rs.49.35 at the grant date for a vesting period of 5 years with 20% options being vested every year on the basis of performance and other eligibility criteria.

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.

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

a) 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 and the risk free interest rate for the term of the option.

During the year 38,250 options were granted under ESOS 2019. The model inputs for options granted during the year ended 31st March, 2024 included as mentioned below:

	ESOS - 2019
a) Weighted average exercise price	Rs. 10
b) Grant date	13.07.2023
c) Vesting year	2023-2029
d) Share Price at grant date	Rs. 49.35
e) Expected price volatility of Company's share	1%
f) Risk free interest rate	5.64% - 6.50%

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

b) Movement in share options during the year

Particulars	**As at 31st March, 2024**	**As at 31st March, 2023**
Balance at beginning of the year	56,59,650	56,53,125
Add: Options Granted during the year	38,250	3,11,250
Less:Lapsed during the year	2,97,750	3,04,725
Less: Exercised during the year	-	-
Balance at end of the year	**54,00,150**	**56,59,650**

Weighted average remaining contractual life of the share option outstanding at the end of year is 357 days (Previous Year 293 days)

29 PAYMENT TO AUDITORS

(Rs. in lakhs)

		As at 31st March, 2024	**As at 31st March, 2023**
i	Statutory Audit Fees	8	8
ii	Tax Audit Fees	1	1
iii	Certification and Consultation Fees	0	0
	Total	**9**	**9**

30 REVENUE RECOGNITION
The Company disaggregates revenue from contracts with customers by type of services, geography and timing of revenue
Revenue disaggregation by type of services is given note no.17.

Grography	**As at 31st March, 2024**	**As at 31st March, 2023**
In India	13,314	6,769
Outside India	2,300	2,502
Total	**15,614**	**9,271**

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

31 Ratio Analysis:

Sr.No	Particulars	2023-24	2022-23	% Change from 31 March, 2023 to 31 March, 2024
1	Current Ratio	0.83	0.86	-4%
2	Debt-Equity Ratio%	30%	18%	62%
3	Debt Service Coverage Ratio@	6	2	189%
4	Return on Equity Ratio &	3%	0%	890%
5	Inventory Turnover Ratio	NA	NA	NA
6	Trade Receivables Turnover Ratio ^	5.03	3.92	28%
7	Trade Payables Turnover Ratio	4.17	4.83	-14%
8	Net Capital Turnover Ratio	(9.80)	(9.31)	5%
9	Net Profit Ratio $	7.20%	1.02%	606%
10	Return on Capital employed (Excluding Working Capital Financing) **	4.39%	0.58%	656%
11	Return on Investment	9.99%	11.24%	-11%

% Increase on account of increase in debt
@ Increase due to higher in operating profit
& Increase on account of increase in profit during the year
^Increase in trade receivable turnover ratio primarily due to increase in value of services
$ Increased mainly on account of increase in profit during the year
** Increase due to increase in profit during the year

31.1 Formula for compution of ratios are as follows:

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

JIO HAPTIK TECHNOLOGIES LIMITED
Notes on Financial Statements for the Year ended 31st March, 2024

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

No investments are made, no loans and guarantees are given by the Company as at 31st March, 2024 (Previous year NIL)

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

34 Other Statutory Information

1) The company has not incurred any transaction with struck off companies as per section 280 of companies act, 2013 or section 560 of companies act, 1956 i.e. investment in securities, receivable, payables, share held by struck off companies and other balances during the period.
2) The Company do not have any Capital-work-in progress or intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.
3) 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 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.
4) 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.
5) The Company has not entered into 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.
6) The Company has not done any investment or trading in crypto and virtual currencies.
7) The company does not have any Benami property, where any proceedings has been initiated or pending against the Company for holding any Benami property.
8) The company has not declared as a wilful defaulter by any lender who has power to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
9) The Provision of Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company.

35 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved for issue by board of directors on 15th April 2024

JIO HAPTIK TECHNOLOGIES LIMITED

As per our Report of even date

For Pathak H. D. & Associates LLP Chartered Accountants **Firm Regn No: 107783W/ W100593**	**For and on behalf of the Board**		
Gopal Chaturvedi Partner **Membership No. 090903**	**Sanjay Mashruwala** Director **DIN 01259774**	**Jyotindra H. Thacker** Director **DIN 00006678**	**Kiran Mathew Thomas** Director **DIN 02242745**
	Aakrit Ajay Kumar Vaish Whole Time Director **DIN 05113028**		
	Ravi Navinchandra Karia Chief Financial Officer	**Rahul Mukherjee** Company Secretary	

Date: 15th April 2024