

Jio Infrastructure Management Services Limited

**Financial Statements
2023-2024**

INDEPENDENT AUDITOR'S REPORT

To the Members of Jio Infrastructure Management Services Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Jio Infrastructure Management Services Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit including other Comprehensive income, its cash flows and the changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

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

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's 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 with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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.

Other Matters

The comparative financial information of the Company for the year ended 31st March, 2023 prepared in accordance with Indian Accounting Standards, included in these financial statements, have been audited by the predecessor auditor. The report of the predecessor auditor on the comparative financial information dated 12th April, 2023 expressed an unmodified opinion.

Our opinion is not qualified in respect of this matter.

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 appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act;
 - e) On the basis of written representations received from the Directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Financial Statement;
- g) According to the information and explanations provided to us, the Company has not paid any managerial remuneration during the year.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rules 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and as represented by the management:
 - i. The Company does not have any pending litigations which would impact on 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management of the Company has represented that to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate;
 - (b) The Management of the Company has represented to us that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any persons or entities, including foreign entities (“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; and

- (c) Based on our audit procedures that have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation given by the Management under paragraph (2) (h) (iv) (a) & (b) contain any material misstatement.
- v. The interim dividend declared and paid during the year by the Company is in compliance of section 123 of the Act.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
- vii. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 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 31st March, 2024.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration no. 101720W/W100355

Gaurav Jain

Partner

Membership No.: 129439

UDIN: 24129439BKETBZ1580

Place: Mumbai

Date: April 15, 2024

“ANNEXURE A” to Independent Auditors’ Report of even date on the Financial Statements of Jio Infrastructure Management Services Limited

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

- i. As the Company does not have any Property, Plant and Equipment including Intangible Assets during the year. Accordingly, the reporting requirement of clause i(a),(b),(c),(d),(e),(f) of paragraph 3 of the Order is not applicable to the Company.
- ii.
 - (a) As the Company does not have any Inventory during the year. Accordingly, the reporting requirement 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 and books of accounts and records examined by us, at any point of the time of the year, the Company has not availed any facility from banks or financial institutions on the basis of security of current assets. Accordingly reporting requirement of clause ii(b) of paragraph 3 of the Order is not applicable to the Company.
- iii. The Company has not 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 during the year. Accordingly, reporting requirement of paragraph 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 and 186 of the Act. Accordingly, reporting requirement of clause (iv) of paragraph 3 of the order is not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits 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 framed there under. Accordingly reporting requirement of clause (v) of paragraph 3 of the Order is not applicable to the company.
- vi. The maintenance of cost records has not been specified by the Central Government under Section 148 of the Act. Accordingly reporting requirement of clause (vi) of paragraph 3 of the Order is not applicable to the company.

- vii. In respect of Statutory dues:
- (a) According to the information and explanations given to us and records examined by us, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Service tax, provident fund, income tax, duty of customs, cess and any other material statutory dues, as applicable, 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, which were outstanding as at 31st March, 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 and the records examined by 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 information and explanations given to us and representation made to us by the Management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly reporting requirement of clause (viii) of paragraph 3 of the order is not applicable to the Company.
- ix. (a) In our opinion and according to the information and explanations given and books of accounts and records examined by us, the Company has not availed any loans from any lender. Accordingly reporting requirement of clause ix(a) of paragraph 3 of the Order is not applicable to the Company.
- (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 government or government authority.
- (c) In our opinion and according to the information and explanations given and records examined by us, the company has not obtained any term loan during the year.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that, prima facie, no funds raised on short-term basis have been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and based on an overall examination of the Financial Statements of the Company, the Company does not

have any subsidiaries or associates or joint ventures. Accordingly reporting requirement of clause ix(e) of paragraph 3 of the Order is not applicable to the Company.

- (f) According to the information and explanations given to us and procedures performed by us, the Company does not have any subsidiaries or associates or joint ventures. Accordingly reporting requirement of clause ix(f) of paragraph 3 of the Order is 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) during the year. Accordingly, the reporting requirement of clause x(a) of paragraph 3 the Order is not applicable to the Company.
- (b) In our opinion, and 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 convertible debentures (fully or partly or optionally) during the year. Accordingly, the reporting requirement under clause x(b) of paragraph 3 of the Order is 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 no material fraud 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 predecessor auditor or us, in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this audit report.
- (c) As represented to us by the management, no whistle-blower complaints have been received by the Company during the year.
- xii. In our opinion, Company is not a Nidhi Company. Accordingly, the reporting requirement under clause (xii) of paragraph 3 of the Order is not applicable to the Company.

- xiii. Company is not required to constitute an Audit Committee and, therefore, requirement related to Audit Committee approval of related party transactions are not applicable to the Company. Transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable Indian Accounting Standards.
- xiv. In our opinion and according to the information and explanations given to us , internal audit is not applicable to the company. Accordingly, reporting requirement of clause xiv (a) and (b) of paragraph 3 of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors as referred to in Section 192 of the Act. Accordingly, the reporting requirement under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. (a) To the best of our knowledge and as explained, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting requirement under clause xvi(a) of paragraph 3 the Order is not applicable to the Company.
- (b) According to the information and explanation given to us by the Company and on the basis of examination of records of the Company, the Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting requirement under clause xvi(b) of paragraph 3 of the Order is not applicable to the Company.
- (c) In our opinion, and according to the information and explanations provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting requirement under clause xvi(c) of paragraph 3 of the Order is not applicable to the Company.
- (d) As represented by the Management, 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. Accordingly, the reporting requirement under clause xvi(d) of paragraph 3 of the Order is not applicable to the Company.
- xvii. In our opinion and based on the examination of records, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

- xviii. There has been no resignation of the statutory auditors during the year. Therefore, reporting under requirement of clause (xviii) of paragraph 3 the Order are 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 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. Based on the examination of records of the Company and according to the information and explanation given to us by the Company, the provisions of section 135(5) and 135(6) of the Act is not applicable to the Company. Accordingly reporting requirement under clause xx(a) and (b) paragraph 3 of the order is not applicable to the Company.

For **Chaturvedi & Shah LLP**
Chartered Accountants
Firm Registration no. 101720W/W100355

Gaurav Jain
Partner
Membership No.: 129439
UDIN: 24129439BKETBZ1580

Place: Mumbai
Date: April 15, 2024

Annexure B to Independent Auditors' 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 Infrastructure Management Services Limited** on the Financial Statements for the year ended 31st March, 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 Infrastructure Management Services Limited** ("the Company") as of 31st March, 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 with reference to these Financial Statements based on the internal control 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the 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 these 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 system with reference to Financial Statements and their operating

effectiveness. Our audit of internal financial controls with reference to these Financial Statements included obtaining an understanding of internal financial controls with reference to these 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 these Financial Statements

A company's internal financial controls with reference to these 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 controls with reference to these 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 these Financial Statements

Because of the inherent limitations of internal financial controls with reference to these 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 these Financial Statements to future periods are subject to the risk that the internal financial controls with reference to these 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 these Financial Statements and such internal financial controls with reference to

these Financial Statements were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Registration no. 101720W/W100355

Gaurav Jain

Partner

Membership No.: 129439

UDIN: 24129439BKETBZ1580

Place: Mumbai

Date: April 15, 2024

Jio Infrastructure Management Services Limited
Balance Sheet as at 31st March, 2024

		(₹ in lakhs)	
	Notes	As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-Current Assets			
Other Non-Current Assets	1	66.12	29.58
Total Non-Current Assets		66.12	29.58
Current Assets			
Financial Assets			
Cash and Cash Equivalents	2	115.46	99.90
Other Financial Assets	3	-	1.74
Other Current Assets	4	79.14	65.31
Total Current Assets		194.60	166.95
Total Assets		260.72	196.53
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	5	6.00	6.00
Other Equity	6	122.64	117.93
Total Equity		128.64	123.93
Liabilities			
Current Liabilities			
Financial Liabilities			
Trade Payables Due to:	7		
Micro and Small Enterprise		-	-
Other than Micro and Small Enterprise		0.58	0.54
Other Current Liabilities	8	131.50	72.06
Total Current Liabilities		132.08	72.60
Total Liabilities		132.08	72.60
Total Equity and Liabilities		260.72	196.53
Material Accounting Policies	A to C		
See accompanying Notes to the Financial Statements	1 to 22		

As per our Report of even date

For and on behalf of the Board

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

Damodaran Satish Kumar
Director
DIN: 09114834

Gaurav Jain
Partner
Membership No. :129439

Nikhil Chakrapani
Director
DIN: 03585055

Rahul Mukherjee
Director
DIN: 09114624

Date : 15th April, 2024

Jio Infrastructure Management Services Limited
Statement of Profit and Loss for the year ended 31st March, 2024

	<u>Notes</u>	<u>2023-24</u>	<u>(₹ in lakhs)</u> <u>2022-23</u>
INCOME			
Income from Services		574.52	472.00
Less: GST Recovered		87.63	72.00
Revenue from Operations	9	486.89	400.00
Other Income	10	2.04	4.63
Total Income		488.93	404.63
EXPENSES			
Other Expenses	11	439.89	362.49
Total Expenses		439.89	362.49
Profit Before Tax		49.04	42.14
TAX EXPENSES			
Current Tax	12	12.35	10.62
Profit for the year		36.69	31.52
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		36.69	31.52
Earnings per equity share of face value of ₹ 10 each			
Basic (in ₹)	13	61.15	52.53
Diluted (in ₹)	13	61.15	52.53

Material Accounting Policies A to C
 See accompanying Notes to the Financial Statements 1 to 22

As per our Report of even date

For and on behalf of the Board

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

Damodaran Satish Kumar
 Director
 DIN: 09114834

Gaurav Jain
 Partner
 Membership No. :129439

Nikhil Chakrapani
 Director
 DIN: 03585055

Rahul Mukherjee
 Director
 DIN: 09114624

Date : 15th April, 2024

Jio Infrastructure Management Services Limited
Statement of changes in Equity for the year ended 31st March, 2024

A. EQUITY SHARE CAPITAL

(₹ in lakhs)

Balance as at 1st April, 2022	Change during the year 2022-23	Balance as at 31st March, 2023	Change during the year 2023-24	Balance as at 31st March, 2024
6.00	-	6.00	-	6.00

B. OTHER EQUITY

(₹ in lakhs)

	Reserves and Surplus	Total
	Retained Earnings	
Balance as at 1st April, 2022	86.41	86.41
Total comprehensive income for the year	31.52	31.52
Balance as at 31st March, 2023	117.93	117.93
Balance as at 1st April, 2023	117.93	117.93
Total comprehensive income for the year	36.69	36.69
Dividend paid on Equity Shares	(31.98)	(31.98)
Balance as at 31st March, 2024	122.64	122.64

As per our Report of even date

For and on behalf of the Board

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

Damodaran Satish Kumar
Director
DIN: 09114834

Gaurav Jain
Partner
Membership No. :129439

Nikhil Chakrapani
Director
DIN: 03585055

Rahul Mukherjee
Director
DIN: 09114624

Date : 15th April, 2024

Jio Infrastructure Management Services Limited
Cash Flow Statement for the year ended 31st March, 2024

Particulars	(₹ in lakhs)	
	2023-24	2022-23
A. Cash Flow from Operating Activities		
Net Profit Before Tax as per Statement of Profit and Loss	49.04	42.14
Adjusted for :		
Interest Income	(2.04)	(1.93)
Operating Profit before Working Capital Changes	47.00	40.21
Adjusted for :		
Trade and Other Receivable	(13.82)	(0.35)
Trade and Other Payables	59.46	(35.92)
Cash Generated from / (used in) Operations	92.64	3.94
Taxes paid (Net)	(48.89)	9.62
Net Cash Flow from / (used in) Operating Activities	43.75	13.56
B. Cash Flow from Investing Activities		
Interest Income	3.79	0.20
Net Cash Flow used in Investing Activities	3.79	0.20
C. Cash Flow from Financing Activities		
Dividend Paid	(31.98)	-
Net Cash Flow from Financing Activities	(31.98)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	15.56	13.76
Opening Balance of Cash and Cash Equivalents	99.90	86.14
Closing Balance of Cash and Cash Equivalents(Refer Note 2)	115.46	99.90

As per our Report of even date

For and on behalf of the Board

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

Damodaran Satish Kumar
Director
DIN: 09114834

Gaurav Jain
Partner
Membership No. :129439

Nikhil Chakrapani
Director
DIN: 03585055

Rahul Mukherjee
Director
DIN: 09114624

Date : 15th April, 2024

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

A. CORPORATE INFORMATION

Jio Infrastructure Management Services Limited [‘the Company’] is a limited company incorporated in India. The registered office of the Company is located at 9th Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021.

The Company is mainly engaged in the business of ‘Project management Services’.

B. MATERIAL ACCOUNTING POLICIES:

B.1 Basis of Preparation and Presentation

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

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

The Company’s financial statements are presented in Indian Rupees (₹), which is also its functional currency and all values are rounded to the nearest lakhs (₹’00,000), except when otherwise indicated

B.2 SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Current and Non-Current Classification

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

(b) Provisions and Contingent Liabilities

The Company exercises significant judgement in identification of and estimation of the amounts of provisions and contingent liabilities. These provisions and contingent liabilities are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

(c) Current Tax and Deferred Tax

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

(d) Revenue recognition

The Company is the principal for the purposes of revenue recognition as it controls the goods or services before transferring them to the customer.

Recognition of revenue from sale of goods concurs with transfer of control of goods to the customer upon shipment to the customer or when the goods are made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped and there are no longer any unfulfilled obligation.

In respect of revenue from rendering of services, the Company exercises judgement for identification of performance obligations, and in determining whether the performance obligation is satisfied at a point in time or over a period of time.

Generally, the credit period varies between 0-60 days from the shipment or delivery of goods or completion of services as the case may be. Consideration are determined based on its most likely amount.

The Company does not adjust short-term advances received from the customer for the effects of significant financing component if it is expected at the contract inception that the promised service will be transferred to the customer within a period of one year.

(e) Financial instruments

i) Financial Assets

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

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

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in ‘Other Comprehensive Income’. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company’s right to receive payment is established.

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

The Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment assessment of financial assets other than those measured at fair value through profit or loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

For trade receivables company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further the company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

ii) Financial liabilities

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts are determined to approximate fair value due to the short maturity of these instruments.

(f) Cash and Cash Equivalents

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

C. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY:

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

(a) Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

(b) Impairment of financial and non-financial assets

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

In case of non-financial assets, assessment of impairment indicators involves consideration of future risks. Further, the company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

(c) Fair Value Measurement

For estimates relating to fair value of financial instruments refer note 16 of financial statements.

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

1	OTHER NON CURRENT ASSETS	(₹ in lakhs)			
		As at 31st March, 2024	As at 31st March, 2023		
	Advance Income Tax (Net of provision)	66.12	29.58		
	Total	66.12	29.58		
	Advance Income Tax (Net of Provision)				
	At start of the year	29.58	49.82		
	Charge for the year	(12.35)	(10.62)		
	Tax paid/(refund received) during the year(Net)	48.89	(9.62)		
	At end of year	66.12	29.58		
2	CASH AND CASH EQUIVALENTS	(₹ in lakhs)			
		As at 31st March, 2024	As at 31st March, 2023		
	Balances with bank	115.46	49.90		
	Fixed deposits with bank	-	50.00		
	Cash and Cash Equivalents as per Balance Sheet	115.46	99.90		
	Cash and Cash Equivalents as per Cash Flow Statement	115.46	99.90		
3	OTHER FINANCIAL ASSETS	(₹ in lakhs)			
		As at 31st March, 2024	As at 31st March, 2023		
	Interest Accrued on Fixed Deposit with Bank	-	1.74		
	Total	-	1.74		
4	OTHER CURRENT ASSETS	(₹ in lakhs)			
		As at 31st March, 2024	As at 31st March, 2023		
	Balance with Statutory Authorities	79.14	65.31		
	Total	79.14	65.31		
5	SHARE CAPITAL	(₹ in lakhs)			
		As at 31st March, 2024		As at 31st March, 2023	
		Units	Amount	Units	Amount
	AUTHORISED SHARE CAPITAL				
	Equity Shares of ₹ 10 each	10,00,000	100.00	10,00,000	100.00
			100.00		100.00
	ISSUED, SUBSCRIBED AND PAID UP CAPITAL				
	Equity Shares of ₹ 10 each fully paid up	60,000	6.00	60,000	6.00
	Total		6.00		6.00

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

5.1 THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES:

Name of the Shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% held	No. of Shares	% held
Holding Company : Equity Shares				
Reliance Industrial Investments and Holdings Limited *	-	-	60,000	100.00
Reliance Strategic Business Ventures Limited **	60,000	100.00	-	-

*Includes one share each held by six nominees of Reliance Industrial Investments and Holdings Limited (RIIHL), the Holding Company, jointly with it, the beneficial interest of which is with RIIHL.

**Includes one share each held by six nominees of Reliance Strategic Business Ventures Limited (RSBVL), the Holding Company, jointly with it, the beneficial interest of which is with RSBVL.

5.2 THE DETAILS OF SHAREHOLDING OF PROMOTER:

As at 31st March, 2024					
Promoter name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Reliance Industrial Investments and Holdings Limited	60,000	-	-	-	100.00
Reliance Strategic Business Ventures Limited	-	60,000	60,000	100.00	100.00

As at 31st March, 2023					
Promoter name	No. of shares at the beginning of the year	change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Reliance Industrial Investments and Holdings Limited	60,000	-	60,000	100.00	-

5.3 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	No. of Shares
Equity Shares at the beginning of the year	60,000	60,000
Add: Equity Shares issued during the year	-	-
Equity Shares issued at the end of the year	60,000	60,000

5.4 RIGHTS, PREFERENCES AND RESTRICTIONS ATTACHED TO SHARES:

The company has only one class of equity shares having par value of ₹10 each and the holder of the equity share is entitled to one vote per share. The dividend proposed, if any, by board of directors is subject to approval of the shareholders in the ensuing annual general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential amount, in proportion to

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

6 OTHER EQUITY	As at 31st March, 2024	(₹ in lakhs) As at 31st March, 2023
Retained Earnings		
As per last Balance Sheet	117.93	86.41
Profit for the year	36.69	31.52
Dividend on Equity Shares	(31.98)	-
Total	<u>122.64</u>	<u>117.93</u>

7 TRADE PAYABLES DUE TO	As at 31st March, 2024	(₹ in lakhs) As at 31st March, 2023
Micro and Small Enterprise	-	-
Other than Micro and Small Enterprise	0.58	0.54
Total	<u>0.58</u>	<u>0.54</u>

7.1 Trade Payable Ageing as at 31st March, 2024

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	0.58	-	-	-	0.58
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	0.58	-	-	-	0.58

7.2 Trade Payable Ageing as at 31st March, 2023

(₹ in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	< 1 year	1-2 years	2-3 years	>3 years	
(i) MSME	-	-	-	-	-
(ii) Others	0.54	-	-	-	0.54
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	0.54	-	-	-	0.54

8 OTHER CURRENT LIABILITIES

	As at 31st March, 2024	(₹ in lakhs) As at 31st March, 2023
Statutory Payable	131.50	72.06
Total	<u>131.50</u>	<u>72.06</u>

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

		(₹ in lakhs)
9 REVENUE FROM OPERATIONS	2023-24	2022-23
Project Manager Fee	574.52	472.00
Less : GST recovered	(87.63)	(72.00)
Total	486.89	400.00
		(₹ in lakhs)
10 OTHER INCOME	2023-24	2022-23
Interest on Income Tax Refund	-	2.70
Interest on Fixed Deposit	2.04	1.93
Total	2.04	4.63
		(₹ in lakhs)
11 OTHER EXPENSES	2023-24	2022-23
Professional Fee	438.85	361.65
Rates & Taxes	0.06	0.05
General Expenses	0.24	0.10
Payment to Auditors	0.74	0.69
Total	439.89	362.49
11.1 Payment to Auditors as :	2023-24	2022-23
Particulars		
Statutory Audit fees*	0.65	0.60
Fees for Other Services #	0.09	0.09
	0.74	0.69

* Excluding taxes

Fees for Other Services includes certification fees paid to auditor for XBRL.

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

12 TAX EXPENSES	(₹ in lakhs)	
Particulars	2023-24	2022-23
Income Tax recognised in Statement of Profit and Loss		
Current Tax	12.35	10.62
Deferred Tax	-	-
Total Income Tax expenses	<u>12.35</u>	<u>10.62</u>
 The income Tax expenses for the year can be reconciled to the accounting profit as follows:		
Profit Before Tax	49.04	42.14
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	12.34	10.61
 Tax effect of :		
Income not Considered (Exempted Income)	-	-
Expenses not Allowed (Expenses Disallowed)	-	-
Others	0.01	0.01
Current Tax Provision (A)	<u>12.35</u>	<u>10.62</u>
Tax Expenses recognised in Statement of Profit and Loss	12.35	10.62
Effective Tax Rate	25.19	25.19
13 EARNINGS PER SHARE	2023-24	2022-23
Face Value per Equity Share (₹)	10	10
Basic Earnings per share (₹)	61.15	52.53
Diluted Earnings per share (₹)	61.15	52.53
Net Profit/ (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	36.69	31.52
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS & Diluted EPS	60,000	60,000

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

14. RELATED PARTIES DISCLOSURES

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

i) List of Related Parties where control exists and relationships:

Sr. No.	Name of the Related Party	Relationship
1	Reliance Industries Limited (w.e.f. 8th Feb 2024)	Ultimate Holding Company
2	Jio Financial Services Limited (Formerly known as Reliance Strategic Investments Limited) (upto 8th Feb 2024)	Ultimate Holding Company
3	Reliance Industrial Investments and Holdings Limited (upto 8th Feb, 2024)	Holding Company
4	Reliance Strategic Business Ventures Limited (w.e.f. 8th Feb 2024)	Holding Company
5	Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company

ii) Transactions during the year with Related Parties:

(₹ in lakhs)

Sr No.	Nature of Transactions (excluding Reimbursements)	Ultimate Holding Company	Holding Company	Fellow Subsidiary Company	Total
1	Professional Fees	360.00	-	77.92	437.92
		-		<i>360.00</i>	<i>360.00</i>
	Balance as at 31st March, 2024	-	-	-	-

Note : Figures in Italics represents previous year's amount.

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

(₹ in lakhs)

Sr No.	Particulars	Relationship	2023-24	2022-23
1	Professional Fees			
	Reliance Industries Limited	Ultimate Holding Company	360.00	-
	Reliance Projects & Property Management Services Limited	Fellow Subsidiary Company	77.92	<i>360.00</i>

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

15. CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will continue as going concern while maximising the return to stakeholders. The company manages its capital structure and make adjustment in light of changes in business condition. The overall strategy remains unchanged as compared to last year.

16. FINANCIAL INSTRUMENTS

Valuation

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

A. 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 3		Level 1	Level 2	Level 3
Financial Assets								
At Amortised Cost								
Cash and Cash Equivalents	115.46	-	-	-	99.90	-	-	-
Financial Liabilities								
At Amortised Cost								
Trade Payable	0.58	-	-	-	0.54	-	-	-

The financial instruments are categorised into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

B. Financial Risk Management:

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

(i) Market risk :

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

Foreign currency risk :

The Company is not exposed to any foreign exchange risk as at the respective reporting dates.

Interest rate risk :

The Company is not exposed to interest rate risk as the Company has no borrowing or loan or has fixed rate of borrowings as at the respective reporting dates.

Commodity and Other price risk :

The Company is not exposed to commodity and other price risk as at the respective reporting dates.

(ii) Credit Risk :

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from its investment activities, derivative instruments and other financial assets.

(iii) Liquidity Risk :

Liquidity risk is the risk that arises from the Company's inability to meet its cash flow commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities.

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

17. 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 during the current year (Previous year NIL)

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

19. The Company is mainly engaged in the business of 'Project management services'. Accordingly , the Company has single reportable segment under Ind AS 108-"Operating Segment".

Jio Infrastructure Management Services Limited
Notes to the Financial Statements for the year ended 31st March, 2024

20. Ratio Analysis:

Sr. No.	Particulars	FY 2023-24	FY 2022-23	% Changes
1	Current Ratio*	1.47	2.30	(36%)
2	Debt Equity Ratio	Not Applicable	Not Applicable	Not Applicable
3	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable
4	Return on Equity	0.29	0.29	(0%)
5	Inventory Turnover Ratio	Not Applicable	Not Applicable	Not Applicable
6	Trade Receivables Turnover Ratio	Not Applicable	Not Applicable	Not Applicable
7	Trade Payables Turnover Ratio	789.04	732.30	7.75%
8	Net Capital Turnover Ratio**	7.79	4.24	83.70%
9	Net Profit Ratio	0.07	0.07	(2%)
10	Return on Capital Employed	1.86	1.77	4.92%
11	Return on Investments	0.02	0.02	(9%)

* Current Ratio % increased primarily due to increased in Current Liabilities

** Net Capital Turnover Ratio increased due to decreased in working capital

20.1 Formula for computation of ratios are as follows

Sr. No.	Particulars	Formula
1	Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$
2	Debt Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$
3	Debt Service Coverage Ratio	$\frac{\text{Earnings before Interest, Tax and Exceptional Items}}{\text{Interest Expense} + \text{Principal Repayments made during the year for long term loans}}$
4	Return on Equity Ratio	$\frac{\text{Profit After Tax (Attributable to Owners)}}{\text{Average Net Worth}}$
5	Inventory Turnover Ratio	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade}}$
6	Trade Receivables Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Average Trade Receivables}}$
7	Trade Payables Turnover Ratio	$\frac{\text{Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses}}{\text{Average Trade Payables}}$
8	Net Capital Turnover Ratio	$\frac{\text{Value of Sales \& Services}}{\text{Working Capital (Current Assets-Current Liabilities)}}$
9	Net Profit Ratio	$\frac{\text{Profit After Tax}}{\text{Value of Sales \& Services}}$
10	Return on Capital Employed	$\frac{\text{Net Profit After Tax} + \text{Deferred Tax Expense/(Income)} + \text{Finance Cost (-) Other Income (-) Share of Profit / (Loss) of Associates and Joint Ventures}}{\text{Average Capital Employed**}}$
11	Return on Investments	$\frac{\text{Other Income (Excluding Dividend)}}{\text{Average Cash, Cash Equivalents \& Other Marketable Securities}}$

** Capital employed includes Equity, Deferred Tax Liabilities and reduced by Investments, Cash and Cash Equivalents, and Capital Work-in-Progress.

Jio Infrastructure Management Services Limited

Notes to the Financial Statements for the year ended 31st March, 2024

21. OTHER STATUTORY INFORMATION

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

22. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved for issue by the Board of Directors on 15th April, 2024.

As per our Report of even date

For and on behalf of the Board

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

Damodaran Satish Kumar
Director
DIN: 09114834

Gaurav Jain
Partner
Membership No. :129439

Nikhil Chakrapani
Director
DIN: 03585055

Rahul Mukherjee
Director
DIN: 09114624

Date : 15th April, 2024