

## RELIANCE JIO INFOCOMM LIMITED

(CIN - U72900MH2007PLC234712)

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### DISCLOSURE DOCUMENT DATED 18 APRIL 2018

Disclosure Document for issue by way of private placement by Reliance Jio Infocomm Limited (“**RJIL**” or the “**Company**” or the “**Issuer**”) of 10,000 secured redeemable non-convertible debentures – PPD14 (“**Debentures**”) of the face value of Rs. 10,00,000 each, with marketable lot of one, for cash aggregating Rs. 1000,00,00,000 (“**Issue**”). The Issue would be under the electronic book mechanism for issuance of debt securities on private placement basis as per the Securities and Exchange Board of India (“**SEBI**”) circular no. SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018 and any amendments thereto (“**SEBI EBP Circular**”) read with “Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism” issued by BSE Limited (“**BSE**”) vide their Notice No. 20180328-53 dated March 28, 2018 and any amendments thereto (“**BSE EBP Guidelines**”) (together with the SEBI EBP Circular referred to as the “**Operational Guidelines**”). The Company intends to use the BSE BOND-EBP Platform (as defined in Section 1 titled “**Definitions**”) for this Issue.

This document is prepared as per the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and amendments thereto (the “**SEBI ILDS Regulations**”).

#### GENERAL RISKS

Investment in debt and debt related securities involve a degree of risk and Eligible Investors (as defined in Section 1 titled “**Definitions**”) should not invest any funds in the debt instrument, unless they understand the terms and conditions of the Issue and can afford to take the risks attached to such investments. For taking an investment decision, Eligible Investors must rely on their own examination of the Company and the Issue including the risks involved and this Disclosure Document. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. Eligible Investors are advised to take an informed decision and consult their tax, legal, financial and other advisers, regarding the suitability of the Debentures in the light of their particular financial circumstances, investment objectives and risk profile.

#### CREDIT RATING

The Debentures have been rated “**CRISIL AAA/ Stable**” (“**CRISIL TRIPLE A rating with stable outlook**”) by CRISIL Limited and “[**ICRA**] **AAA (Stable)**” (“**ICRA TRIPLE A rating with stable outlook**”) by ICRA Limited and “**CARE AAA/ Stable**” (“**CARE TRIPLE A rating with stable outlook**”) by CARE Ratings Limited (CRISIL Limited, ICRA Limited and CARE Ratings Limited are hereinafter collectively referred to as the “**Credit Rating Agencies**”). This indicates “**highest degree of safety**” with respect to timely payment of interest and principal on the Debentures. The ratings are not a recommendation to buy, sell or hold the Debentures and Eligible Investors should take their own decision. The ratings may be subject to suspension, revision or withdrawal at any time by the assigning Credit Rating Agencies. Each of the Credit Rating Agencies have a right to revise, suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or other circumstances which the Credit Rating Agencies believe may have an impact on its rating. Please refer to **Annexures 4, 5 and 6** to this Disclosure Document for rating letters by the Credit Rating Agencies.

#### LISTING

The Debentures are proposed to be listed on the Wholesale Debt Market segment of the National Stock Exchange of India Limited (“**NSE**”) and BSE. NSE and BSE shall be collectively referred to as the “**Stock Exchanges**”. BSE shall be the designated stock exchange for the Issue. The Issuer shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**SEBI LODR Regulations**”) to the extent applicable to it on a continuous basis. The Stock Exchanges have given their in-principle listing approvals for the Debentures proposed to be offered through this Disclosure Document *vide* their respective letters dated April 18, 2018. Please refer to **Annexures 7 and 8** to this Disclosure Document for the in-principle listing approvals from the respective Stock Exchanges.

#### ISSUE PROGRAMME

Issue / Bid Opening Date	Issue / Bid Closing Date	Pay-in Date	Deemed Date of Allotment
April 23, 2018	April 23, 2018	April 24, 2018	April 24, 2018

The Issuer reserves the right to change the Issue Programme including the Deemed Date of Allotment (as defined hereinafter) at its sole discretion in accordance with the timelines specified in the Operational Guidelines, without giving any reasons or prior notice. The Issue will be open for bidding as per bidding window that would be communicated through the BSE BOND-EBP Platform.

The Issue shall be subject to the provisions of the Companies Act, 1956, to the extent in force and applicable (the “**1956 Act**”), the Companies Act, 2013, as amended, to the extent it repeals the 1956 Act (the “**2013 Act**”) together with the 1956 Act, the “**Companies Act**”), the rules notified thereunder, SEBI ILDS Regulations, SEBI LODR Regulations, the Memorandum and Articles of Association of the Issuer, the terms and conditions of the Disclosure Document filed with the Stock Exchanges and other documents in relation to the Issue.

#### DEBENTURE TRUSTEE TO THE ISSUE



**AXIS TRUSTEE**  
**AXIS TRUSTEE SERVICES LIMITED**  
Ground Floor, Axis House,  
Wadia International Centre,  
Pandurang Budhkar Marg, Worli,  
Mumbai – 400 025, Maharashtra, India  
Tel: 91-22-6226 0050/54  
Fax: 91-22- 4325 3000  
E-mail: [debenturetrustee@axistrustee.com](mailto:debenturetrustee@axistrustee.com)

#### REGISTRAR AND TRANSFER AGENT TO THE ISSUE



**KARVY**  
Karvy Computershare Private Limited  
**KARVY COMPUTERSHARE PRIVATE LIMITED**  
Karvy Selenium Tower B, 6<sup>th</sup> Floor,  
Plot 31-32 Gachibowli Financial District,  
Nanakramguda, Hyderabad – 500 032,  
Telangana, India  
Tel: +91-40-6716 1700  
Fax: +91-40-6716 1680  
E-mail: [venu.sp@karvy.com](mailto:venu.sp@karvy.com)

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## Disclaimers

This Disclosure Document is neither a prospectus nor a statement in lieu of a prospectus and should not be construed to be a prospectus or a statement in lieu of a prospectus under the Companies Act. The issue of Debentures to be listed on NSE and BSE is being made strictly on a private placement basis. This Disclosure Document is not intended to be circulated to any person other than the Eligible Investors. Multiple copies hereof given to the same entity shall be deemed to be given to the same person and shall be treated as such. This Disclosure Document does not constitute and shall not be deemed to constitute an offer or an invitation to subscribe to the Debentures to the public in general.

This Disclosure Document has been prepared in conformity with the SEBI ILDS Regulations. This Disclosure Document has been prepared to provide general information about the Issuer and the Debentures to potential Eligible Investors to whom it is addressed. This Disclosure Document does not purport to contain all the information that any potential Eligible Investor may require. Neither this Disclosure Document nor any other information supplied in connection with the Issue is intended to provide the basis of any credit or other evaluation and any recipient of this Disclosure Document should not consider such receipt a recommendation to subscribe to the Issue or purchase any Debentures. Each Eligible Investor contemplating subscribing to the Issue or purchasing any Debentures should make its own independent investigation of the financial condition and affairs of the Issuer and its own appraisal of the creditworthiness of the Issuer as well as the structure of the Issue. It is the responsibility of potential Eligible Investors to also ensure that they will sell these Debentures strictly in accordance with this Disclosure Document.

The Issuer confirms that, as of the date hereof, this Disclosure Document (including the documents incorporated by reference herein, if any) contains all information in accordance with the SEBI ILDS Regulations that is material in the context of the issue of the Debentures, and is accurate in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements herein not misleading, in the light of the circumstances under which they are made. No person has been authorised to give any information or to make any representation not contained or incorporated by reference in this Disclosure Document or in any material made available by the Issuer to any potential Eligible Investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

**This Disclosure Document and the contents hereof are restricted for only the intended recipient(s) who have been addressed through a communication by the Issuer, and only such recipients are eligible to apply for the Debentures. All Eligible Investors are required to comply with the relevant regulations/ guidelines applicable to them, including but not limited to the Operational Guidelines for investing in this issue. The contents of this Disclosure Document and any other information supplied in connection with this Disclosure Document or the Debentures are intended to be used only by those Investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced or disseminated by the recipient.**

**The Issue of the Debentures will be under the electronic book mechanism as required in terms of the Operational Guidelines.**

No invitation is being made to any persons other than the successful bidders on the BSE BOND-EBP Platform to whom the application form in the form set out in **Annexure 1** of this Disclosure Document ("**Application Form**") along with this Disclosure Document will be separately sent by or on behalf of

the Issuer. Any application by any person who is not a successful bidder (as determined in accordance with the Operational Guidelines) shall be rejected without assigning any reason.

The person who is in receipt of this Disclosure Document shall maintain utmost confidentiality regarding the contents of this Disclosure Document and shall not reproduce or distribute in whole or part or make any announcement in public or to a third party regarding the contents of this Disclosure Document or deliver this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures to any other person, whether in electronic form or otherwise, without the consent of the Issuer. Any distribution or reproduction of this Disclosure Document in whole or in part or any public announcement or any announcement to third parties regarding the contents of this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures is unauthorized. Failure to comply with this instruction may result in a violation of the Companies Act, the SEBI ILDS Regulations or other Applicable Laws of India and other jurisdictions. This Disclosure Document has been prepared by the Issuer for providing information in connection with the proposed Issue described in this Disclosure Document.

**Each person receiving the Disclosure Document acknowledges that:**

Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein and such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision. Each such person in possession of this Disclosure Document should carefully read and retain this Disclosure Document. However, each such person in possession of this Disclosure Document is not to construe the contents of this Disclosure Document as investment, legal, accounting, regulatory or tax advice, and such persons in possession of this Disclosure Document should consult their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. Each person receiving this Disclosure Document acknowledges and confirms that he is not an arranger for the Debentures.

The Issuer does not undertake to update the Disclosure Document to reflect subsequent events after the date of the Disclosure Document and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer;

Neither the delivery of this Disclosure Document nor any issue of Debentures made thereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof;

This Disclosure Document does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction other than in India in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction where such action is required. The distribution of this Disclosure Document or the Application Form and the offer, sale, transfer, pledge or disposal of the Debentures may be restricted by law in certain jurisdictions. Persons who have possession of this Disclosure Document are required to inform themselves about any such restrictions. No action is being taken to permit an offering of the Debentures or the distribution of this Disclosure Document in any jurisdiction other than India.

## DISCLAIMER OF THE STOCK EXCHANGES

As required, a copy of this Disclosure Document shall be submitted to the Stock Exchanges for hosting the same on their respective websites. It is to be distinctly understood that such submission of this Disclosure Document with Stock Exchanges or hosting the same on their websites should not in any way be deemed or construed that the document has been cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Disclosure Document; nor does it warrant that the Issuer's Debentures will be listed or continue to be listed on the Stock Exchanges; nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any Debentures of the Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Stock Exchanges whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

## DISCLAIMER OF SEBI

This Disclosure Document has not been filed with SEBI. The Debentures have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this Disclosure Document. It is to be distinctly understood that this Disclosure Document should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility for the correctness of the statements made or opinions expressed in this Disclosure Document.

## CONFIDENTIALITY

By accepting a copy of this Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures, each recipient agrees that neither it nor any of its employees or advisors will use the information contained herein for any purpose other than evaluating the transaction described herein or will divulge to any other party any such information. This Disclosure Document or any other information supplied in connection with this Disclosure Document or the Debentures must not be photocopied, reproduced, extracted or distributed in full or in part to any person other than the recipient without the prior written consent of the Issuer.

## CAUTIONARY NOTE

By investing in the Debentures, the Eligible Investors acknowledge that they: (i) are knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and are capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debentures, (ii) have not requested the Issuer to provide it with any further material or other information, (iii) have not relied on any investigation that any person acting on their behalf may have conducted with respect to the Debentures, (iv) have made their own investment decision regarding the Debentures based on their own knowledge (and information they have or which is publicly available) with respect to the Debentures or the Issuer, (v) have had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, (vi) are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Issuer, and (vii) understand that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Debenture Trustee appointed for the

Debentures and/or legal advisor to the Issue for all or part of any such loss or losses that they may suffer.

## FORWARD LOOKING STATEMENTS

Certain statements in this Disclosure Document are not historical facts but are “forward-looking” in nature. Forward-looking statements appear throughout this Disclosure Document. Forward-looking statements include statements concerning the Issuer’s plans, financial performance etc., if any, the Issuer’s competitive strengths and weaknesses, and the trends the Issuer anticipates in the industry, along with the political and legal environment, and geographical locations, in which the Issuer operates, and other information that is not historical information.

Words such as “aims”, “anticipate”, “believe”, “could”, “continue”, “estimate”, “expect”, “future”, “goal”, “intend”, “is likely to”, “may”, “plan”, “predict”, “project”, “seek”, “should”, “targets”, “would” and similar expressions, or variations of such expressions, are intended to identify and may be deemed to be forward looking statements but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and assumptions about the Issuer, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved.

Prospective Eligible Investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited, to:

- compliance with laws and regulations, and any further changes in laws and regulations applicable to India, especially in relation to the telecom sector;
- availability of adequate debt and equity financing at reasonable terms;
- our ability to effectively manage financial expenses and fluctuations in interest rates;
- our ability to successfully implement our business strategy;
- our ability to manage operating expenses;
- performance of the Indian debt and equity markets; and
- general, political, economic, social, business conditions in Indian and other global markets.

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. Although the Issuer believes that the expectations reflected in such forward-looking statements are reasonable at this time, the Issuer cannot assure Eligible Investors that such expectations will prove to be correct. Given these uncertainties, Eligible Investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialize, or if any of the Issuer’s underlying assumptions prove to be incorrect, the Issuer’s actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to the Issuer are expressly qualified in their entirety by reference to these cautionary statements. As a result, actual future gains or losses could materially differ from those that have been estimated. The





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Issuer undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

Forward looking statements speak only as of the date of this Disclosure Document. None of the Issuer, its Directors, its officers or any of their respective affiliates or associates has any obligation to update or otherwise revise any statement reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

# 1. Definitions

In this Disclosure Document, unless the context otherwise requires, the terms defined, and abbreviations expanded below shall have the same meaning as stated in this section. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

Further, unless otherwise indicated or the context otherwise requires, all references to “the Company”, “our Company”, “RJIL”, “Jio”, “Issuer”, “we”, “us” or “our” is to Reliance Jio Infocomm Limited and references to “you” are to the prospective Eligible Investors in the Debentures.

Applicable Law	Any statute, national, state, provincial, local, municipal, foreign, international, multinational or other law, treaty, code, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Governmental Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect as of the date of this Disclosure Document or at any time thereafter in India
Application Form	Application form, as provided in <b>Annexure 1</b> of this Disclosure Document, to be filled by a successful bidder
Articles / Articles of Association	Articles of association of RJIL, as amended
Auditors	Chaturvedi & Shah, Chartered Accountants and Deloitte Haskins and Sells LLP, Chartered Accountants
Board/ Board of Directors/ Director(s)	Board of Directors of RJIL
Business day	A day which is not a Saturday, Sunday or a public holiday for commercial banks in Mumbai and on which clearing of cheque and RTGS facilities are available in Mumbai.
BSE BOND-EBP Platform	Electronic Book Provider Platform of BSE Limited for issuance of debt securities on private placement basis
Date of Subscription	The date of realisation of proceeds of subscription money in the bank account of ICCL
Debenture/s	Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10,00,000 each (Rupees Ten Lakh each)
Debenture Holder(s)/ Beneficial Owner(s)	Person(s) holding the Debenture(s) and whose name(s) is recorded as “Beneficial Owner” with the Depository (for Debentures held in dematerialized form) as defined under clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended or the person(s) whose name(s) appears as holder of Debenture(s) in the Register of Debenture Holder(s) (for Debenture(s) held in physical form)
Debenture Trustee	Axis Trustee Services Limited, as trustee for the benefit of the Debenture Holders

Debenture Trustee Agreement	The debenture trustee agreement entered into between the Issuer and the Debenture Trustee for the appointment of the Debenture Trustee
Debenture Trust Deed	The trust deed to be entered into between the Issuer and the Debenture Trustee
Debenture Trustee Regulations	SEBI (Debenture Trustee) Regulations, 1993, as amended
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996 as amended
Depository Participant/ DP	A depository participant as defined under Depositories Act, 1996, as amended
Designated Stock Exchange	BSE Limited
Disclosure Document	This disclosure document dated April 18, 2018
Eligible Investors / Investors	Shall have the meaning given to the term in Section 4 titled “ <b>Issue Details</b> ”
Finance Committee	Finance Committee of the Board of Directors
Governmental Authority	Any (a) government (central, state or otherwise) or sovereign state; (b) any governmental agency, semi-governmental or judicial or quasi-judicial or administrative entity, department or authority, or any political subdivision thereof; and (c) international organisation, agency or authority, or including, without limitation, any stock exchange or any self-regulatory organization, established under any Applicable Law
Issue / Private Placement	Private placement by RJIL of 10,000 Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, for cash aggregating Rs. 1000,00,00,000 (Rupees One Thousand Crore)
Issue Size	10,000 Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, aggregating Rs. 1000,00,00,000 (Rupees One Thousand Crore)
Memorandum / Memorandum of Association	Memorandum of association of RJIL, as amended
QIBs	Qualified Institutional Buyers, as defined in Regulation 2(1)(zd) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended
Registrar	Karvy Computershare Private Limited, as the registrar and transfer agent to the Issue
Stock Exchanges	NSE and BSE

All other capitalised terms not defined above shall have the meaning assigned to them in “**Issuer Information**” and “**Issue Details**” Sections of this Disclosure Document.

## 2. Abbreviations

2G, 3G, 4G, 5G	2nd Generation, 3rd Generation, 4th Generation, 5th Generation
BSE	BSE Limited
BSNL	Bharat Sanchar Nigam Limited
CAGR	Compounded Annual Growth Rate
CARE	CARE Ratings Limited
CDSL	Central Depository Services (India) Limited
CISCO	Cisco Systems Capital (India) Private Limited
Companies Act or "Act"	The Companies Act, 2013 to the extent in force pursuant to the notification issued by the Ministry of Corporate Affairs and any amendments thereof, and the Companies Act, 1956 (to the extent it is applicable)
Cr	Crore
CRISIL	CRISIL Limited
CWIP	Capital Work in Progress
DoT	Department of Telecommunications, Government of India
DRR	Debenture Redemption Reserve
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EBP	Electronic Book Provider
FIMMDA	Fixed Income Money Market and Derivatives Association of India
FTTH	Fibre-to-the-home
FY	Financial Year
H1	First half (six months) of the FY
HSPA	High Speed Packet Access
ICCL	Indian Clearing Corporation Limited
ICRA	ICRA Limited
IGAAP	Indian Generally accepted accounting Principles
Ind AS	Indian Accounting Standards
IoT	Internet of Things
IP	Internet Protocol
ITU	International Telecommunication Union
LIM	Lawful Intercept and Monitoring
LTE	Long Term Evolution
LTE FDD	Long Term Evolution Frequency Division Duplex
LTE TDD	Long Term Evolution Time Division Duplex
Mbps	Megabits per second
MCN	Media Convergence Node
MHz	Mega Hertz
MTNL	Mahanagar Telephone Nigam Limited
N.A.	Not Applicable
NEFT	National Electronic Funds Transfer
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCPS	Optionally Convertible Preference Shares
OFC	Optic Fibre Cable
p.a.	per annum



PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
PPD	Private Placement of Debentures
RCOM	Reliance Communications Limited
RIL	Reliance Industries Limited
Rs.	Indian Rupees
RTGS	Real Time Gross Settlement
SEBI	Securities and Exchange Board of India
TRAI	Telecom Regulatory Authority of India
TDS	Tax Deducted at Source
UMTS	Universal Mobile Telecommunications System
UN	United Nations
VoLTE	Voice over LTE
WDM	Wholesale Debt Market

## 3. Issuer Information

### 3.1 About the Issuer

Reliance Jio Infocomm Limited was incorporated on 15 February 2007 under the name of “Infotel Broadband Services Private Limited” under the Companies Act, 1956 and the Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh, issued a certificate of incorporation dated 15 February 2007. The Company was then converted to a public limited company and the name of the Company was changed from “Infotel Broadband Services Private Limited” to “Infotel Broadband Services Limited” and the Registrar of Companies, Punjab, Himachal Pradesh, and Chandigarh, issued a fresh certificate of incorporation consequent upon change of name on conversion to public limited company dated 19 July 2010. Subsequently, the name of the Company was changed from “Infotel Broadband Services Limited” to “Reliance Jio Infocomm Limited”. The Registrar of Companies, Maharashtra, Mumbai, issued a fresh certificate of incorporation consequent upon change of name dated 22 January 2013. With effect from 21 August 2012, the Registered Office of RJIL was shifted from “C-135, Industrial Area, Phase 8, Mohali – 160062 Punjab, India” to “3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India”. With effect from 1 May 2015, the Registered Office of RJIL was shifted from “3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India” to “9<sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India”.

<b>Name</b>	<b>Reliance Jio Infocomm Limited</b>
<b>Company Registration No.</b>	CIN - U72900MH2007PLC234712
<b>Registered office of the Issuer</b>	9 <sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021, Maharashtra, India Tel No: +91-22-3555 5000 E-mail: <a href="mailto:jio.secretarial@ril.com">jio.secretarial@ril.com</a>
<b>Corporate Office of the Issuer</b>	5 <sup>th</sup> Floor, Maker Chambers IV, 222 Nariman Point, Mumbai – 400 021, Maharashtra, India Tel No: +91-22-3555 5000 E-mail: <a href="mailto:jio.secretarial@ril.com">jio.secretarial@ril.com</a>
<b>Compliance Officer of the Issuer</b>	<b>Mr. Jyoti Jain</b> Reliance Corporate Park, Thane Belapur Road, Ghansoli, Navi Mumbai – 400 701, Maharashtra, India Tel No: +91-22-7967 0000 E-mail: <a href="mailto:jyoti.jain@ril.com">jyoti.jain@ril.com</a>
<b>CFO of the Issuer</b>	<b>Mr. Rajneesh Jain</b> Reliance Corporate Park, Thane Belapur Road, Ghansoli, Navi Mumbai – 400 701, Maharashtra, India Tel No: +91-22-7967 0000 E-mail: <a href="mailto:rajneesh.jain@ril.com">rajneesh.jain@ril.com</a>
<b>Arranger to the Issue</b>	<b>N.A.</b>
<b>Trustee of the Issue</b>	<b>Axis Trustee Services Limited</b> Ground Floor, Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, Maharashtra, India Tel: +91-22-6226 0050/54; Fax: +91-22-4325 3000 E-mail: <a href="mailto:debenturetrustee@axistrustee.com">debenturetrustee@axistrustee.com</a>

<p><b>Registrar of the Issue</b></p>	<p><b>Karvy Computershare Private Limited</b> 6<sup>th</sup> Floor, Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, Telangana, India Tel: +91-40-6716 1700; Fax: +91-40-6716 1680 E-mail: <a href="mailto:venu.sp@karvy.com">venu.sp@karvy.com</a></p>
<p><b>Credit Rating Agencies of the Issue</b></p>	<p><b>i) CRISIL Limited</b> CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai – 400 076, Maharashtra, India Tel: +91-22-3342 3000; Fax: +91-22-3342 5050 E-mail: <a href="mailto:CRISILratingdesk@crisil.com">CRISILratingdesk@crisil.com</a></p> <p><b>ii) ICRA Limited</b> 3<sup>rd</sup> Floor, Electric Mansion, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India Tel: +91-22-6169 3300; Fax: +91-22-2433 1390 E-mail: <a href="mailto:mumbai@icraindia.com">mumbai@icraindia.com</a></p> <p><b>iii) CARE Ratings Limited</b> 4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road Off Eastern Express Highway, Sion (E) Mumbai – 400022 Tel: +91-22-67543456; Fax: +91-22-67543457 Email: <a href="mailto:care@careratings.com">care@careratings.com</a></p>
<p><b>Auditors of the Issuer</b></p>	<p><b>i) Chaturvedi &amp; Shah, Chartered Accountants</b> 714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai – 400 021, Maharashtra, India Tel: +91-22-3021 8500; Fax: +91-22-3021 8595 E-mail: <a href="mailto:cas@cas.ind.in">cas@cas.ind.in</a></p> <p><b>ii) Deloitte Haskins and Sells LLP, Chartered Accountants</b> Tower 3, 27<sup>th</sup> – 32<sup>nd</sup> Floors, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone (W), Mumbai – 400 013, Maharashtra, India Tel: +91-22-6185 5241; Fax: +91-22-6185 4601 E-mail: <a href="mailto:abdamle@deloitte.com">abdamle@deloitte.com</a></p>
<p><b>Legal Advisors to the Issue</b></p>	<p><b>Khaitan &amp; Co</b> 13<sup>th</sup> Floor, One Indiabulls Centre Tower 1, 841 Senapati Bapat Marg, Mumbai, Maharashtra 400 013 Tel: + 91-22-6636 5000 Fax: +91-22-6636 5050</p>

## 3.2 Brief summary of Business/ Activities of the Issuer and its line of Business

### 3.2.1 Overview

RJIL, a subsidiary of RIL, has built a world-class all-IP data strong future proof network with latest 4G LTE technology. It is the only network conceived and born as a Mobile Video Network from the ground up and supporting VoLTE technology. RJIL has built a future ready network with infrastructure and backhaul for offering wireless services, wireline services, FTTH, Enterprise offering, IoT services and other digital services which can easily deploy 5G and beyond technology. RJIL has created an eco-system comprising network, devices, applications and content, service experience and affordable tariffs for everyone to live the 'Jio Digital Life'.

RJIL's customer offering is built on four key strategic dimensions viz widest coverage of LTE services, superior network quality, large data capacity and affordable services. RJIL's deployment of LTE, FTTH and Wi-Fi will make high speed broadband access widely available to customers across India.

RJIL announced the commencement of its digital services on 5 September 2016. It reached 100 million subscribers within the first 170 (one hundred and seventy) days of launch of its services. The services were offered free upto 31 March 2017 and thereafter converted into paid services. RJIL continues its rapid ramp-up of subscriber base and as of 31 January 2018, there were 168.4 million subscribers on the network. This makes it India's largest wireless broadband data subscriber base, with the gap widening from the other operators. The growth in subscriber base is getting further accelerated through the launch of JioPhone, which has expanded the reach of Jio Digital Services to the feature phone users as well.

RJIL subscribers demonstrate high activity level with average data consumption per user per month of 9.6 GB and average voice consumption of 694 minutes per user per month in the quarter ending December 2017. These are both highest in the industry and substantially higher than the other operators. With more than 200 Crore hours of high speed video consumption per month on the company's network in the quarter ending December 2017, RJIL is the world's largest mobile video network.

RJIL has been rated India's fastest network as per TRAI's MySpeed application continuously over the last 13 (thirteen) months. As of February 28, 2018, on TRAI's MySpeed application, the average download speed on RJIL network was at 21.3 Mbps, more than twice the network speed available on any other network.

RJIL has revolutionised tariff plans in the industry by offering most value for its customers. It has launched innovative and simplified tariff plans that enable its customers to have unrestricted access of Jio Digital Life. Jio has been offering various schemes to subscribers to encourage digital recharges and adoption of digital behaviour.

RJIL has earned the No. 17 position in the Global list of 50 most innovative companies for 2018 as announced by Fast Company and ranks at No.1 for most innovative companies in India. It has also won the "Best Mobile Operator Service for Consumers" award at the recent Mobile World Congress 2018.



### Opportunity

The world is moving from 'Orality' (audio) to 'Visuality' (video). In future, video will rule in the digital world and there will be a tectonic shift in traffic from voice to video (data). Video will be the new voice for most in the new evolved network industry. There is a rapid increase in data traffic across global mobile networks:

- 55% (fifty-five percent) growth in mobile data traffic between Q4 2016 and Q4 2017
- Research projections of 48% (forty-eight percent) CAGR increase in mobile video traffic between 2017 and 2023

A similar mobile and digital revolution is taking place in India, with prominent trends already visible in increased data consumption. India has a higher proportion of young people, who are the pre-dominant internet users today, than any other country in the world. Increasing per capita income and rising middle class segment further strengthen the digital opportunity. All these reflect in Cisco Visual Networking Index Mobile Forecast 2016-2021, which projects mobile data traffic in India to grow 7-fold from 2016 to 2021 at a CAGR of 49% (forty-nine percent).

While the potential is significant, India is a grossly underserved market from a Broadband and Digital Services perspective. At 151 million broadband internet subscribers as of April 2016 (*Source: TRAI*) just prior to commencement of service by RJIL, India's broadband penetration was among the lowest in the world and internet speeds were slower compared to most other countries. India was ranked 155 in Mobile Broadband penetration in the State of Broadband 2015 report of the Broadband Commission (ITU and UN). With the entry of RJIL, the broadband penetration in India has grown to 360 million by end of January 2018. RJIL alone caters to 168.4 million broadband subscribers. India has become the world's largest mobile data consuming country.

The large potential, in terms of addressable market and potential usage given the poor level of penetration even today, provides a substantial opportunity for RJIL to build India's digital eco-system. RJIL is well positioned to capture a significant share of the value creation opportunity associated with increased adoption of broadband services throughout India.

### Technology

Research and experience from developed economies indicates a significant shift from mobile voice to data. Large scale capacity expansion in mobile networks is required to meet this data explosion, and the trend globally has been to shift from UMTS to HSPA+ and now towards LTE and LTE Advanced networks to meet the ever-increasing data requirements. Globally the first LTE networks were launched in 2010 and since then there has been rapid migration to LTE. LTE has been the fastest growing mobile technology ever. Currently there are 651 commercially operational LTE networks in the world as per GSA ("**Global mobile Suppliers Association**"). Of these 651 networks, 134 have deployed VoLTE technology for providing voice services. LTE technology has significant advantages over 2G/3G legacy networks both in terms of spectral efficiency as well as cost economics.

RJIL has deployed LTE using both Time Division Duplex ("**LTE-TDD**") and Frequency Division Duplex ("**LTE-FDD**") technology to launch its wireless broadband services. LTE technology has evolved significantly in the last few years, with increased efficiency of network equipment, availability of device eco-system, and compatibility across bands.

RJIL is also deploying FTTH technology for wire-line broadband and Carrier-Wi-Fi technologies for broadband.

In addition to LTE and its future versions, RJIL will continue to evaluate and deploy other technologies, both wireless and wireline, to offer comprehensive broadband solutions to consumers, enterprises, small businesses, government and other entities.

#### License and Spectrum Holding

RJIL signed the Unified License Agreement with Government of India, Ministry of Communication & IT, Department of Telecommunication (Access Service Division) (“**DoT**”) on 21 October 2013. This license approves providing any telecom service (except Global Mobile Personal Communication by Satellite (“**GMPCS**”) Service) using any technology within the licensed areas. RJIL is the first telecom operator to hold a pan India Unified License.

RJIL’s total spectrum footprint stands at 1,108 MHz (uplink + downlink) across three spectrum bands namely 800 MHz, 1800 MHz and 2300 MHz band with an average life of over 15 (fifteen) years. All of this spectrum is liberalised and can be used for rolling out any technology. In addition, RJIL has entered into agreement with Reliance Communications Limited (“**RCOM**”) for sharing of spectrum in the 800 MHz band across 20 circles. The combined spectrum footprint across frequency bands provides significant network capacity and deep in-building coverage.

#### Progress

RJIL is expanding its mobility network roll-out across the country. It is also in early stages of rolling out its wireline network. Along with the existing fibre, last mile fibre will be laid for providing best-in-class low latency high performance wireline services to homes and enterprises in India.

*Value chain presence:* RJIL, along with business partners, has focussed on making all the components of the digital value chain available to customers. To deliver such end-to-end solutions, RJIL has entered into agreements with technology partners, service providers, infrastructure providers, application partners and device manufacturers.

*Infrastructure service providers:* RJIL has entered into master service agreements with leading telecom infrastructure companies such as Indus Towers Ltd, Viom Networks Ltd, ATC India, Reliance Infratel Ltd, BSNL and MTNL to have access to the passive infrastructure set-up by these companies. Such infrastructure is being used where required.

In addition to the partnered assets, RJIL has also built and continues to build its own network of towers and optic fibre to supplement its partners’ tower and optic fibre infrastructure.

Further, RJIL, including through its subsidiaries, is creating a multi-terabit capacity international network. RJIL has launched new, state-of-the-art 25,000 km cable system, the Asia-Africa-Europe (“**AAE-1**”) and 8,100 km cable system (“**BBG**”). AAE-1, the longest 100 Gbps technology-based submarine system, stretches from Marseille, France to Hong Kong, with 21 cable landings across Asia and Europe. With diversified points of presence (“**PoP**”) in Asia (Hong Kong and Singapore) and three onward connectivity options in Europe (via France, Italy and Greece), AAE-1 provides flexibility and diversity for carriers. BBG provides direct

connectivity from India to South East Asia and the Middle East, then onward to Europe, Africa and Far East Asia through seamless interconnection with existing cable systems.

RJIL also owns and operates a strategically important undersea cable landing facility in Chennai, providing high-speed, high-capacity, low latency route connecting India to the rest of the world.

*Acquisition of certain assets of RCOM:* RJIL has recently signed definitive agreement for the acquisition of specified assets of RCOM and its affiliates. Consequent to the agreement, RJIL or its nominees will acquire assets under four categories – Towers, Optic Fibre Cable Network (“OFC”), Spectrum and Media Convergence Nodes (“MCN”) from RCOM and its affiliates. These assets are strategic in nature and are expected to contribute significantly to the large-scale rollout of wireless and FTTH and Enterprise services by RJIL. The acquisition is subject to receipt of requisite approvals from Governmental and regulatory authorities, consents from all lenders, release of all encumbrances on the said assets and other conditions precedent.

### 3.2.2 Corporate Structure

#### Details of the Holding Company/ Subsidiaries

<b>I</b>	<b>Holding Company</b>
	Reliance Industries Limited
<b>II</b>	<b>Subsidiary Companies</b>
	1. Reliance Jio Infocomm Pte. Ltd.
	2. Reliance Jio Infocomm USA, Inc.
	3. Reliance Jio Infocomm UK Limited
	4. Reliance Jio Global Resources LLC (Subsidiary of Reliance Jio Infocomm USA, Inc.)

The subsidiaries are incorporated to own international telecom infrastructure outside India and establish PoP for captive use of the said infrastructure for serving the RJIL business.

### 3.2.3 Key Operational and Financial Parameters\*\*\*

Parameters	(Rs. in Crore)			
	H1 FY 2017-2018	FY 2016-17	FY 2015-16	FY 2014-15
Net-worth	91,137.52	70,864.39	37,235.76	30,074.17
Total Debt	49,128.52	47,462.79	32,962.69	22,304.87
- of which - Non-Current Maturities of Long Term Borrowing	33,401.45	38,436.15	30,066.59	18,691.29
- Short Term Borrowing	6,139.74	5,922.57	2,560.79	0.08
- Current Maturities of Long Term Borrowing	9,587.33	3,104.07	335.31	3,613.50
Other Long-Term Liabilities (including Deferred Payment Liabilities)	29,298.88	29,162.03	16,056.33	8,933.51
Net Fixed Assets (including CWIP)	2,06,043.81	1,78,951.99	1,07,011.69	73,183.55

Parameters	H1 FY 2017-2018	FY 2016-17	FY 2015-16	FY 2014-15
Non-Current Assets (including Fixed Assets)	2,14,780.80	1,87,720.17	1,19,898.85	77,946.31
Cash and Cash Equivalents	32.70	20.68	5.62	19.26
Current Investments	-	-	18.52	268.00
Current Assets	16,422.20	13,168.24	7,683.90	4,068.78
Current Liabilities*	61,638.08	53,399.20	41,327.97	20,702.54
Net sales**	6,149.03	1.22	3.15	1.37
EBITDA	1,412.29	-42.02	-18.23	-18.13
EBIT	227.18	-46.89	-22.56	-21.49
Interest expense	673.51	1.02	1.43	1.63
Tax	-154.47	-16.54	-8.28	-
PAT	-291.86	-31.37	-15.71	-23.12
Dividend amount	-	-	-	-
Current ratio	0.21	0.21	0.17	0.17
Interest Coverage Ratio	0.34	N.A.	N.A.	N.A.
Gross Debt / Equity Ratio	0.54	0.67	0.89	0.74
Debt Service Coverage Ratio	0.21	N.A.	N.A.	N.A.

\* This excludes current maturities of long term borrowing and short-term borrowing

\*\* This includes income from services and other Income

\*\*\* Figures of FY 2016-17 and FY 2015-16 are as per financial statements prepared in accordance with the applicable provisions of Indian Accounting Standards (“Ind AS”) prescribed under the Companies (Indian Accounting Standards) Rules, 2016. Figures of FY 2014-15 are as per financial statements prepared as per IGAAP and are regrouped according to the latest Ind AS format.

**Note:**

- (i) The figures for the corresponding previous period have been restated/regrouped whenever necessary, to make them comparable.
- (ii) Total Debt comprises debentures, term loans and other short-term borrowings taken by the Company towards financing of the Project which was under implementation until FY 2016-17. Hence, Debt Coverage Ratio and Interest Coverage Ratio are not applicable for financial years upto FY 2016-17.

**Gross Debt/ Equity Ratio of the Company (based on numbers as of December 31, 2017):**

Before the issue of debt securities <sup>#</sup>	0.56
After the issue of debt securities <sup>##</sup>	0.57

<sup>#</sup> Gross debt as of December 31, 2017, including proceeds of the PPD12 debenture issuance aggregating to Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore), and proceeds of the PPD13 debenture issuance aggregating to Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore).

<sup>##</sup> Gross debt as of December 31, 2017, including proceeds of the PPD12 debenture issuance aggregating to Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore), and proceeds of the PPD13 debenture issuance aggregating to Rs. 2500,00,00,000 (Rupees Two Thousand Five Hundred Crore), and the proposed Issue Size of Rs. 1000,00,00,000 (Rupees One Thousand Crore).

### 3.2.4 Project cost and means of financing, in case of funding of new projects

Not applicable.

### 3.2.5 Object of the Issue

The proceeds of the Issue are proposed to be used, *inter alia*, for financing ongoing capital expenditure (primarily for network and geographical expansion of wireless services and roll-out of wireline services), refinancing of financial liabilities and/or any other purpose in the ordinary course of business. The proceeds of the Issue will not be used to invest in capital markets and real estate.

The Company's actual capital expenditure in the future will depend on whether the Company determines to undertake additional or different capital projects and the timing for its planned projects and any such different or additional projects.

The financing for any capital expenditures will be an appropriate combination of debt and equity as approved by the Company's Board of Directors.

Since capital commitments that have been approved but not committed to contractually may be subject to change, and because the Company may from time to time determine to undertake additional capital projects, actual capital expenditures in future years may differ.

## 3.3 Brief history of the Issuer since its incorporation

Date	Particular of changes in Name and Registered Office
February 15, 2007	Incorporated as Infotel Broadband Services Private Limited in the State of Punjab, India.
February 20, 2007	Registered office of the Company was shifted from House No. 93, Phase-VI, Mohali-160055, Punjab, India to C-157, Industrial Area, Phase VII, Mohali-160055, Punjab, India.
July 19, 2010	Subsequent to the change in status from private limited company to public limited company, the name of Infotel Broadband Services Private Limited was changed to Infotel Broadband Services Limited.
January 20, 2012	Registered Office of the Company was shifted from C-157, Industrial Area, Phase VII, Mohali-160055, Punjab, India to C-135, Industrial Area, Phase 8, Mohali – 160062, Punjab, India.
August 21, 2012	Registered Office of the Company was shifted from C-135, Industrial Area, Phase 8, Mohali – 160062, Punjab, India to 3 <sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India.
January 22, 2013	Name of the Company was changed from Infotel Broadband Services Limited to Reliance Jio Infocomm Limited.
May 1, 2015	Registered Office of the Company was shifted from 3 <sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India to 9 <sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400021, Maharashtra, India.

### 3.3.1 Details of Share Capital as on last quarter end i.e. March 31, 2018

<b>AUTHORISED SHARE CAPITAL</b>	<b>(Rs. Cr)</b>
5700,00,00,000 Equity Shares of Rs. 10/- each	57,000.00
1313,00,00,000 Preference Shares of Rs.10/- each	13,130.00
<b>TOTAL</b>	<b>70,130.00</b>
<b>ISSUED, SUBSCRIBED AND PAID SHARE CAPITAL</b>	
4500,00,00,000 Equity Shares of Rs.10/- each	45,000.00
12,50,00,000 0.1% Non-Cumulative Optionally Convertible Preference Shares of Rs.10/- each (Series-I)	125.00
300,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each (Series-II)	3,000.00
600,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each(Series-III)	6,000.00
400,00,00,000 9% Non-Cumulative Optionally Convertible Preference Shares of Rs. 10/- each (Series-IV)	4,000.00
<b>TOTAL</b>	<b>58,125.00</b>

### 3.3.2 Changes in Capital structure as on last quarter end, i.e. March 31, 2018 since incorporation

<b>Date of Change (AGM/EGM)</b>	<b>Equity Share Capital (Rs.)</b>	<b>Preference Share Capital (Rs.)</b>	<b>Total Authorised Capital (Rs.)</b>	<b>Particulars</b>
February 15, 2007 (Incorporation Date)	1,00,00,000	-	1,00,00,000	Original Share Capital at the time of Incorporation
June 12, 2007	3,00,00,000	-	3,00,00,000	Increase of Authorised Share Capital
June 11, 2010	6000,00,00,000	-	6000,00,00,000	Increase of Authorised Share Capital
February 16, 2011	6004,90,00,000	150,05,00,000	6154,95,00,000	Increase of Authorised Share Capital
July 20, 2012	7500,00,00,000	2500,00,00,000	10000,00,00,000	Increase of Authorised Share Capital
January 18, 2013	7500,00,00,000	7500,00,00,000	15000,00,00,000	Increase of Authorised Share Capital
September 18, 2013	7500,00,00,000	22500,00,00,000	30000,00,00,000	Increase of Authorised Share Capital
October 14, 2013	20000,00,00,000	10000,00,00,000	30000,00,00,000	Reclassification of share capital

Date of Change (AGM/EGM)	Equity Share Capital (Rs.)	Preference Share Capital (Rs.)	Total Authorised Capital (Rs.)	Particulars
March 29, 2014	29875,00,00,000	125,00,00,000	30000,00,00,000	Reclassification of share capital
September 01, 2014	29895,00,00,000	130,00,00,000	30025,00,00,000	Altered in terms of the Scheme of Amalgamation of Infotel Telecom Limited and Rancore Technologies Private Limited with Reliance Jio Infocomm Limited
February 21, 2015	50000,00,00,000	130,00,00,000	50130,00,00,000	Increase of Authorised Share Capital
July 14, 2016	70000,00,00,000	130,00,00,000	70130,00,00,000	Increase of Authorised Share Capital
September 13, 2016	67000,00,00,000	3130,00,00,000	70130,00,00,000	Reclassification of share capital
January 16, 2017	61000,00,00,000	9130,00,00,000	70130,00,00,000	Reclassification of share capital
July 22, 2017	57000,00,00,000	13130,00,00,000	70130,00,00,000	Reclassification of share capital

### 3.3.3 Equity Share Capital History of the Company as on last quarter end i.e. March 31, 2018 since incorporation

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Consideration (Cash, other than cash, etc.)	Nature of Allotment	Cumulative			Remarks
						No of equity shares	Equity Share Capital (Rs.)	Equity Share Premium (in Rs.)	
February 15, 2007	10,000	10	10	Cash	Subscribers to Memorandum	10,000	1,00,000	-	-
June 13, 2007	25,00,000	10	10	Cash	Private Placement	25,10,000	2,51,00,000	-	-
June 17, 2010	74,90,000	10	10	Cash	Private Placement	1,00,00,000	10,00,00,000	-	-
July 27, 2010	504,02,00,000	10	10	Cash	Private Placement	505,02,00,000	5050,20,00,000	-	-
January 28, 2014	750,00,00,000	10	10	Cash	Rights Issue	1255,02,00,000	12550,20,00,000	-	-
March 29, 2014	1039,68,00,000	10	10	Cash	Rights Issue	2294,70,00,000	22947,00,00,000	-	-
March 31, 2015	705,30,00,000	10	10	Cash	Rights Issue	3000,00,00,000	30000,00,00,000	-	-
February 6, 2016	15,000,000,000	10	10	Cash	Rights Issue	4500,00,00,000	45000,00,00,000	-	-

### 3.3.4 Details of any Acquisition or Amalgamation in the last 1 year

None.

### 3.3.5 Details of any Reorganization or Reconstruction in the last 1 year

None.

## 3.4 Details of the shareholding of the Company as on the latest quarter end i.e. March 31, 2018

### 3.4.1 Shareholding pattern of the Company as on last quarter end i.e. March 31, 2018

S. No.	Particulars	Total no of equity shares	No. of Shares in Dematerialised form	Total Shareholding as % of total no of equity shares
1	Promoter/ Promoter group holding	4474,74,90,000*	4474,74,89,995	99.44%
2	Mutual Funds/UTI	-	-	-
3	Financial Institution/Banks	-	-	-
4	Insurance Companies	-	-	-
5	FII/NRIs	-	-	-
6	Bodies Corporate	17,47,36,920	17,47,36,920	0.38%
7	Individuals	7,77,73,080	7,77,73,080	0.18%
	<b>Total</b>	<b>4500,00,00,000</b>	<b>4499,99,99,995</b>	<b>100.00%</b>

\* Includes five shares held by nominees jointly with Reliance Industries Limited (Promoter).

**Note:** No shares have been pledged or encumbered by the Promoter

### 3.4.2 List of top 10 holders of equity shares of the Company as on the latest quarter end i.e. March 31, 2018

S. No.	Name of the Shareholders	Total No of Equity Shares	No of shares in Dematerialised form	Total Shareholding as % of total no of equity shares
1	Reliance Industries Limited	4474,74,89,995	4474,74,89,995	99.44%
2	Infotel Infocomm Enterprises Private Limited	12,62,55,000	12,62,55,000	0.28%
3	Anant Nahata	6,57,53,000	6,57,53,000	0.15%
4	Rosemary Commodities LLP	3,78,76,500	3,78,76,500	0.08%
5	Priyanka Sanghi	1,00,00,000	1,00,00,000	0.02%



S. No.	Name of the Shareholders	Total No of Equity Shares	No of shares in Dematerialised form	Total Shareholding as % of total no of equity shares
6	BML Enterprises LLP	63,12,750	63,12,750	0.01%
7	Digivision Ventures Private Limited	32,92,670	32,92,670	0.01%
8	Vikash Agarwal	20,20,080	20,20,080	0.01%
9	West Valley Services LLP	10,00,000	10,00,000	0.00%
10	K Sethuraman jointly with Reliance Industries Limited	1	-	0.00%
	K. R. Raja jointly with Reliance Industries Limited	1	-	0.00%
	Pankaj Mohan Pawar jointly with Reliance Industries Limited	1	-	0.00%
	Kiran Mathew Thomas jointly with Reliance Industries Limited	1	-	0.00%
	Ramesh Kumar Damani jointly with Reliance Industries Limited	1	-	0.00%
<b>Total</b>		<b>4500,00,00,000</b>	<b>4499,99,99,995</b>	<b>100.00%</b>

**Note:** Shareholders in serial no. 10 hold shares for the benefit of Reliance Industries Limited (Promoter).

### 3.5 Details regarding the Directors of the Company

#### 3.5.1 Details of the current Directors of the Company

Name, Designation and DIN	Age	Address	Director of the Company since	Details of other Directorships
Shri Mukesh Dhirubhai Ambani Chairman 00001695	60	39, Altamount Road, Mumbai 400026, Maharashtra, India	June 22, 2010	<ul style="list-style-type: none"> <li>Reliance Industries Limited</li> <li>KDA Enterprises Private Limited</li> <li>Reliance Foundation</li> <li>Reliance Retail Ventures Limited</li> <li>Reliance Foundation Institution of Education and Research</li> <li>Breakthrough Energy Ventures LLC</li> </ul>

Name, Designation and DIN	Age	Address	Director of the Company since	Details of other Directorships
Shri Manoj Harjivandas Modi Director 00056207	60	10A/B, Building 26, Sudhakar CHSL, Narayan Dabholkar Road, Mumbai – 400006, Maharashtra, India	June 22, 2010	<ul style="list-style-type: none"> <li>• EIH Limited</li> <li>• Reliance Retail Ventures Limited</li> </ul>
Shri Akash Mukesh Ambani Director 06984194	26	39, Altamount Road, Mumbai 400026, Maharashtra, India	October 11, 2014	<ul style="list-style-type: none"> <li>• Reliance Retail Ventures Limited</li> <li>• Saavn Media Private Limited</li> </ul>
Ms. Isha Mukesh Ambani Director 06984175	26	39, Altamount Road, Mumbai 400026, Maharashtra, India	October 11, 2014	<ul style="list-style-type: none"> <li>• Reliance Retail Ventures Limited</li> </ul>
Shri Sanjay Mashruwala Managing Director 01259774	70	A1, Beach House, Gandhigram Road, Juhu, Mumbai – 400049, Maharashtra, India	<p>March 1, 2013</p> <p>Appointed as Managing Director w.e.f. April 1, 2013</p> <p>Reappointed as Managing Director w.e.f. August 1, 2017</p>	<ul style="list-style-type: none"> <li>• Reliance Jio Digital Services Limited</li> <li>• Reliance Jio Infratel Private Limited</li> </ul>
Shri Mathew Oommen Director 07176548	49	2293 Sleepy Hollow Trail, Frisco, 75033, United States of America	July 23, 2015	<ul style="list-style-type: none"> <li>• Ashben LLC</li> <li>• Airspan Networks, Inc.</li> </ul>
Shri Pankaj Mohan Pawar Director 00085077	45	302, Archana Saurabh, Plot No. 20, Sector 7, Kopar khairane Navi Mumbai 400709 Maharashtra, India	September 1, 2015	<ul style="list-style-type: none"> <li>• N.C. Trading Company Private Limited</li> <li>• Parinita Commercials Private Limited</li> <li>• Kaniska Commercials Private Limited</li> <li>• Einsten Commercials Private Limited</li> <li>• Marugandha Land Developers Private Limited</li> <li>• Shree Salasar</li> </ul>

Name, Designation and DIN	Age	Address	Director of the Company since	Details of other Directorships
				Bricks Private Limited • Reliance Retail Limited • Starfish Commercials Private Limited • Anagh Commercials Private Limited • Reliance Clothing India Private Limited • Reliance Jio Media Limited • Reliance Jio Messaging Services Limited • Reliance Retail Ventures Limited
Shri Kiran Mathew Thomas Director 02242745	45	77-A, Nandanvan CHS, Sector – 17, Nerul, Navi Mumbai 400706, Maharashtra, India	February 8, 2017	• Reliance Payment Solutions Limited • Reliance Jio Digital Services Limited • Reliance Jio Infratel Private Limited
Shri Mahendra Nahata Director 00052898	58	W - 48, Greater Kailash - II, New Delhi – 110048, Delhi, India	June 22, 2010	• Himachal Futuristic Communications Limited • HTL Limited • India Card Technology Private Limited • Dragonwave HFCL India Private Limited • MN Ventures Private Limited • HFCL Advance Systems Private Limited • Krishiv Ventures Private Limited • Pranatharathi Ventures Private Limited
Shri Adil Zainulbhai Independent Director	64	The Imperial Apt Flat No 4701 B B Nakashe Marg	July 10, 2014	• Reliance Industries Limited • Larsen and Toubro

Name, Designation and DIN	Age	Address	Director of the Company since	Details of other Directorships
06646490		Tardeo Mumbai – 400034, Maharashtra, India		<ul style="list-style-type: none"> <li>Limited</li> <li>Network 18 Media &amp; Investments Limited</li> <li>Cipla Limited</li> <li>Reliance Retail Ventures Limited</li> <li>TV18 Home Shopping Network Limited</li> <li>TV18 Broadcast Limited</li> <li>Piramal Foundation</li> </ul>
Prof Dipak Chand Jain Independent Director 00228513	60	915, Hamlin Street Evanston, 60201, United States of America	July 10, 2014	<ul style="list-style-type: none"> <li>Reliance Industries Limited</li> <li>Reliance Retail Ventures Limited</li> <li>John Deere &amp; Company</li> </ul>
Prof. Mohanbir Singh Sawhney Independent Director 07136864	54	1327, Church Street, Evanston, 60201, United States of America	March 31, 2015	<ul style="list-style-type: none"> <li>Kanhatech Solutions Limited</li> <li>Reliance Payment Solutions Limited</li> </ul>
Shri Ranjit Vasant Pandit Independent Director 00782296	64	Darbhanga Mansion, Flat No. 01, 12 Carmichael Road, Mumbai-400026, Maharashtra, India	July 23, 2015	<ul style="list-style-type: none"> <li>Pratap Pandit Limited</li> <li>The Industrial Leather Company Private Limited</li> <li>Bombay Footwear Private Limited</li> <li>ABP Private Limited</li> <li>CEAT Limited</li> <li>Reliance Retail Ventures Limited</li> <li>Reliance Retail Limited</li> <li>BKC Mall Management Private Limited</li> </ul>
Shri Shumeet Banerji Independent Director 02787784	58	160 W 62, Floor 42, Apt. 42C, Manhattan, New York 10023-7540, United States of America	September 18, 2015	<ul style="list-style-type: none"> <li>Reliance Industries Limited</li> <li>HP Inc.</li> <li>Felix Pharmaceuticals Private Limited</li> </ul>

Name, Designation and DIN	Age	Address	Director of the Company since	Details of other Directorships
				<ul style="list-style-type: none"> <li>Proteus Digital Health Inc.</li> <li>Tala Energy Private Limited</li> </ul>

**Note:** The Company confirms that none of its Directors appears in the RBI defaulter list and/or ECGC default list.

### 3.5.2 Details of change in Directors since last three years

Name, Designation and DIN	Date of Appointment/ Resignation	Director of Company since (in case of resignation)	Remarks
Shri Mathew Oommen Director 07176548	Director - July 23, 2015; Managing Director – August 1, 2015 – January 18, 2016	N.A.	Appointed as Managing Director of the Company, resigned from the office of Managing Director and continues to be Director of the Company.
Shri Ranjit Vasant Pandit Independent Director 00782296	July 23, 2015	N.A.	Appointment
Shri Pankaj Mohan Pawar Director 00085077	September 1, 2015	N.A.	Appointment
Shri Shumeet Banerji Independent Director 02787784	September 18, 2015	N.A.	Appointment
Shri Kiran Mathew Thomas Director 02242745	February 8, 2017	N.A.	Appointment
Shri Sanjay Mashruwala Managing Director 01259774	August 1, 2017	N.A.	Appointed as Director on March 1, 2013. Appointed as Managing Director on April 1, 2013. Reappointed as Managing Director on August 1, 2017.

### 3.6 Details regarding the Auditors of the Company

#### 3.6.1 Details of the auditors of the Company

Name	Address	Auditor since
Chaturvedi & Shah, Chartered Accountants	714-715, Tulsiani Chambers, 212, Nariman Point, Mumbai – 400 021, Maharashtra, India.	September 30, 2010
Deloitte Haskins and Sells LLP, Chartered Accountants	Tower 3, 27 <sup>th</sup> – 32 <sup>nd</sup> Floors, Indiabulls Finance Centre, Senapati Bapat Marg, Elphinstone (W), Mumbai – 400 013, Maharashtra, India.	September 15, 2014

#### 3.6.2 Details of change in auditors since last three years

Name	Address	Date of Appointment/ Resignation	Auditor of the Company since (in case of resignation)	Remarks
Atul Kulshrestha & Co., Chartered Accountants	506, Surya Kiran, Kasturba Gandhi Marg, Connaught Place, New Delhi – 110 001, India.	September 8, 2017	February 16, 2007	Expiry of term in terms of the Act

### 3.7 Details of borrowings of the Company as on latest quarter ended

#### 3.7.1 Details of Secured Loan Facilities as of December 31, 2017

Lender's Name	Type of facility	Amount Sanctioned (Rs. Cr)	Principal Amount Outstanding (Rs. Cr)	Repayment Date / Schedule	Security
HDFC Bank Ltd	Vehicle Loan	23.96	2.40	1-4 years	Vehicle
IDFC Bank Ltd	Long term Debt	1,500	1,416.67	Repayable in 18 equal, quarterly instalments commenced from 31 Dec 2017	Moveable properties, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures

Lender's Name	Type of facility	Amount Sanctioned (Rs. Cr)	Principal Amount Outstanding (Rs. Cr)	Repayment Date / Schedule	Security
					and vehicles, save and except telecom licenses, spectrum as well as brand name, goodwill and any intellectual property rights and such of the assets procured by using financing from Cisco Systems Capital India Private Limited

### 3.7.2 Details of Unsecured Loan Facilities as of December 31, 2017

Lender's Name	Type of Facility	Amount Sanctioned (in Rs. Cr unless specified)	Principal Amount Outstanding (Rs. Cr)*	Repayment Date/ Schedule
<b>Over Draft Facility/Short Term Loan</b>				
ICICI Bank Ltd	Clean OD	20.00	-	N.A.
HDFC Bank Ltd	Clean OD	200.00	-	N.A.
BNP Paribas	Clean OD	600.00	514.50	N.A.
Deutsche Bank	Clean OD	25.00	-	N.A.
JP Morgan Bank	Clean OD	135.00	134.37	N.A.
IDBI Bank Ltd	Clean OD	10.00	1.23	N.A.
Kotak Mahindra Bank Ltd	Short Term Loan	180.00	180.00	Bullet payment on 1 February 2018
<b>External Commercial Borrowings (ECB)/ External Commercial Assistance (ECA)**</b>				
Various banks including Australia and New Zealand Banking Group Ltd (Singapore), Bank of America N.A. (Hong Kong), Barclays Bank PLC (London, United Kingdom) , BNP Paribas, Singapore Branch (Singapore), BNS Asia Limited (Singapore), Citibank	Long term Debt	6,387.50	6,387.50	Two instalments of \$ 500 million each on 31 Jan 2022 and 29 July 2022

<p>N.A., Jersey Branch (Jersey) Credit Agricole Corporate and Investment Bank, Hong Kong Branch (Hong Kong), DBS Bank Ltd (Singapore), DZ Bank AG (Singapore), Export Development Canada (Canada), First Abu Dhabi Bank PJSC, Singapore Branch (Singapore), First Commercial Bank (Singapore), Hua Nan Commercial Bank, Ltd., Offshore Banking Branch (Taiwan), Hua Nan Commercial Bank, Ltd., Singapore Branch (Singapore), Mizuho Bank Ltd., Singapore Branch (Singapore), Societe Generale, Hong Kong Branch (Hong Kong), Standard Chartered Bank (London UK), Sumitomo Mitsui Banking Corporation, Singapore Branch (Singapore), The Bank of Tokyo Mitsubishi UFJ. Ltd., Singapore Branch (Singapore), The Hongkong and Shanghai Banking Corporation Ltd, Singapore Branch (Singapore), United Overseas Bank Limited (Singapore), Westpac Banking Corporation (Singapore), The Nomura Trust and Banking Co. Ltd. (Japan)</p>				
<p>Various banks including Australia and New Zealand Banking Group Ltd (Singapore), Bank of America N.A. (Hong Kong), Barclays Bank PLC (London, United Kingdom) , BNP Paribas, Singapore</p>	<p>Long term Debt</p>	<p>3,193.75</p>	<p>3,193.75</p>	<p>Bullet payment on 30 May 2023</p>



<p>Branch (Singapore), BNS Asia Limited (Singapore), Citibank N.A., Jersey Branch (Jersey) Credit Agricole Corporate and Investment Bank, Hong Kong Branch (Hong Kong), DBS Bank Ltd (Singapore), Export Development Canada (Canada), First Abu Dhabi Bank PJSC, Singapore Branch (Singapore), Hua Nan Commercial Bank, Ltd., Offshore Banking Branch (Taiwan), Hua Nan Commercial Bank, Ltd., Singapore Branch (Singapore), The Hyakujushi Bank, Ltd. (Japan), KGI Bank (Taiwan), Land Bank of Taiwan (Singapore), Mega International Commercial Bank Co., Ltd., Offshore Banking Branch (Taipei, Taiwan), Mizuho Bank Ltd., Singapore Branch (Singapore), Societe Generale, Hong Kong Branch (Hong Kong), The Shizuoka Bank, Ltd. (Japan), Standard Chartered Bank (London UK), Sumitomo Mitsui Banking Corporation, Singapore Branch (Singapore), The Bank of Tokyo Mitsubishi UFJ. Ltd., Singapore Branch (Singapore), The Hongkong and Shanghai Banking Corporation Ltd, Singapore Branch (Singapore), United Overseas Bank Limited (Singapore), Westpac Banking Corporation (Singapore), The Gunma</p>				
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Bank, Ltd. (Japan)				
Various banks including Export Import Bank of Korea, Australia and New Zealand Banking Group Ltd (Singapore), Commerzbank AG (Frankfurt), The Hongkong and Shanghai Banking Corporation Ltd (Hongkong), ING Bank, a branch of ING-DiBa AG (Frankfurt), JP Morgan Chase Bank N.A., Singapore Branch (Singapore), NongHyup Bank (Seoul), Sumitomo Mitsui Banking Corporation (Singapore)	Long term Debt	4,790.63	4,072.54	Repayable in 20 semi-annual instalments started from 29 December 2016
Various banks including Australia and New Zealand Banking Group (Singapore), The Bank of Tokyo Mitsubishi UFJ, Ltd (Singapore), ING bank, a branch of ING DiBa AG (Germany), Banco Santander, S.A (Spain), The Hongkong and Shanghai Banking Corporation Ltd (Hong Kong), Mizuho Bank Ltd (Singapore), J P Morgan Chase Bank NA (Singapore), Sumitomo Mitsui Banking Corporation (Singapore), DZ Bank (Germany)	Long term Debt	4,790.63	4,551.09	Repayable in 20 semi-annual instalments started from 7 November 2017
<b>Others</b>				
CISCO	Long term Debt	3,000.00	2,431.14	Multiple Loans with tenor of 5 to 5.5 years payable in semi-annual instalments from respective

				drawdown. Last Instalment payable in March, 2023
State Bank of India	Long term Debt	1,500.00	1,500.00	Bullet payment on 29 May 2018
Punjab National Bank	Long term Debt	2,000.00	2,000.00	Bullet payment on 28 Dec 2018

\* Exchange rate of Rs. 63.875 per USD as on December 31, 2017 (Source: FEDAI - Foreign Exchange Dealers Association of India).

\*\* The ECB/ECA loans have been recognised net of arrangement fees of Rs. 311,15,00,000 (Rupees Three Hundred Eleven Crore Fifteen Lakhs) in the financials.

### 3.7.3 Details of Debentures as of March 31, 2018

Debenture Series	Tenor/ Period of Maturity	Coupon	Amount (Rs. Cr)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Security
PPD1	10 years	8.95% p.a. payable annually	1,000	September 15, 2010	September 15, 2020	CRISIL -AAA (SO)/ Stable  CARE – CARE AAA(SO)	Unsecured	N.A.
PPD2	10 years	8.95% p.a. payable annually	1,000	October 04, 2010	October 04, 2020	CRISIL -AAA (SO)/ Stable  CARE – CARE AAA(SO)	Unsecured	N.A.
PPD3	10 years	9.25% p.a. payable annually	2,500	June 16, 2014	June 16, 2024	CRISIL AAA/ Stable  [ICRA]AAA (Stable)	Unsecured	N.A.
PPD4	5 years	8.95% p.a. payable annually	500	November 18, 2014	November 18, 2019	CRISIL AAA/ Stable  [ICRA]AAA (Stable)	Unsecured	N.A.
PPD5	5 years	8.90% p.a. payable annually	1,000	January 21, 2015	January 21, 2020	CRISIL AAA/ Stable  [ICRA]AAA (Stable)	Unsecured	N.A.
	10 years	9.00% p.a. payable annually	1,000	January 21, 2015	January 21, 2025	CRISIL AAA/ Stable  [ICRA]AAA (Stable)	Unsecured	N.A.

Debt Series	Tenor/ Period of Maturity	Coupon	Amount (Rs. Cr)	Date of Allotment	Redemption Date/ Schedule	Credit Rating	Secured/ Unsecured	Sec urity
PPD6	3 years	8.55% p.a. payable annually	3,500	July 31, 2015	July 31, 2018	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
PPD7	3 years	8.40% p.a. payable annually	675	August 03, 2015	August 03, 2018	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
	3 years	8.40% p.a. compounded annually and payable on maturity	325	August 03, 2015	August 03, 2018	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
PPD8	10 years	8.25% p.a. payable quarterly	3,000	October 30, 2015	1/3 each on October 30, 2023, October 30, 2024 and October 30, 2025	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
PPD9	3 years	8.10% p.a. payable annually	2,250	April 29, 2016	April 29, 2019	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
PPD10	3 years	8.10% p.a. payable annually	750	May 31, 2016	May 31, 2019	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*
PPD11	5 years	8.32% p. a. payable annually	2,000	July 8, 2016	July 8, 2021	CRISIL AAA/ Stable [ICRA]AAA (Stable)	Secured	*

\* Charge ranking pari passu with all existing/ future secured debt of the Issuer on the movable properties of the Issuer, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures and vehicles; save and except the telecom licenses and spectrum as well as brand name, good will and any intellectual property rights owned by the Issuer, and such of the assets of the Issuer that are procured by the Issuer by using financing from CISCO.

### 3.7.4 List of top 10 Debenture Holders as on March 31, 2018

a. **Top 10 Debenture Holders (on cumulative basis and not in reference to any particular series of Debentures)**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Life Insurance Corporation of India	2000.00
2	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Savings Fund	1000.00
	Life Insurance Corporation of India P&GS Fund	1000.00
3	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Fund	733.40
4	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Treasury Advantage Fund	733.00
5	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	524.00
6	Tata Short Term Bond Fund	475.00
7	Reliance Capital Trustee Co Ltd A/c Reliance Short Term Fund	422.10
8	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - State Govt	373.70
9	HDFC Trustee Company Ltd - HDFC Floating Rate Income Fund A/c Short Term Plan	350.00
	ICICI Lombard General Insurance Company Ltd.	350.00
10	Reliance Capital Trustee Co. Ltd. - A/c Reliance Floating Rate Fund - Short Term Plan	347.00

b. **Top 10 Debenture Holders of Debentures Series PPD1**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	ICICI Prudential Life Insurance Company Limited	224.70
2	SBI Life Insurance Co. Ltd.	180.90
3	United India Insurance Company Limited	105.00
4	ICICI Prudential Ultra Short-Term Fund	100.00
5	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	60.00
6	NPS Trust - A/c SBI Pension Fund Scheme - State Govt	37.10
7	NPS Trust - A/c SBI Pension Fund Scheme - Central Govt	25.30
8	ICICI Prudential Balanced Advantage Fund	25.00
	Reliance Nippon Life Insurance Co. Limited	25.00
	ICICI Prudential Banking & PSU Debt Fund	25.00
9	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - State Govt	22.30
10	Max Life Insurance Company Limited A/c - ULIF00125/06/04LIFEGROWTH104 - Growth Fund	20.00
	The Oriental Insurance Company Limited	20.00

**c. Top 10 Debenture Holders of Debentures Series PPD2**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Trustees Central Bank of India Employees' Pension Fund	290.00
2	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Savings Fund	125.00
3	Central Bank of India	80.00
4	Trustees Central Bank of India Employees Gratuity Fund	65.00
5	ICICI Prudential Ultra Short-Term Fund	60.00
6	Trustees Central Bank of India Employees Provident Fund	55.00
7	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Treasury Optimizer Plan	50.00
	SBI Life Insurance Co. Ltd.	50.00
	Aberdeen Global - Indian Bond Fund	50.00
8	Liberty Videocon General Insurance Company Ltd.	30.00
9	Reliance Capital Trustee Co Ltd A/c Reliance Short Term Fund	25.00
	Aberdeen Asia-Pacific Income Fund Inc.	25.00
10	NPS Trust- A/c SBI Pension Fund Scheme - State Govt	23.00

**d. Top 10 Debenture Holders of Debentures Series PPD3**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	ICICI Lombard General Insurance Company Ltd	250.00
2	HDFC Trustee Co Ltd A/c HDFC Corporate Debt Opportunities Fund	225.50
3	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Medium Term Fund	215.00
4	NPS Trust- A/C UTI Retirement Solutions Pension Fund Scheme - State Govt	156.00
5	Aditya Birla Sun Life Insurance Company Limited	155.00
6	Canara HSBC Oriental Bank of Commerce Life Insurance Company Ltd	125.00
7	Postal Life Insurance Fund A/c UTI AMC	110.00
8	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - Central Govt	106.80
9	Bharti AXA General Insurance Company Ltd.	100.00
10	Tata Short Term Bond Fund	95.00
	Rural Postal Life Insurance Fund A/c UTI AMC	95.00

**e. Top 10 Debenture Holders of Debentures Series PPD4**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Reliance Capital Trustee Co. Ltd. A/c Reliance Short-Term Fund	395.00
2	Reliance Capital Trustee Co. Ltd. A/c Reliance Medium Term Fund	50.00

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
3	The New India Assurance Company Limited	25.00
4	Reliance Capital Trustee Co. Ltd. - A/c Reliance Dual Advantage Fixed Tenure Fund IX Plan D	10.00
	Tamilnad Mercantile Bank Ltd	10.00
5	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - Central Govt	5.00
	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - State Govt	5.00

**f. Top 10 Debenture Holders of Debentures Series PPD5 – Option 1 (5-year tenor)**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	The Master Trust Bank of Japan, Ltd. As Trustee of Nissay Short Term Indian Bond Mother Fund	230.00
2	Reliance Capital Trustee Co. Ltd - A/c Reliance Floating Rate Fund - Short Term Plan	122.00
3	Tata Short Term Bond Fund	115.00
4	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Fund	75.00
	The New India Assurance Company Limited	75.00
5	DSP Blackrock Short Term Fund	71.00
6	Axis Mutual Fund Trustee Limited A/c Axis Mutual Fund A/C Axis Short Term Fund	42.00
7	Axis Mutual Fund Trustee Limited A/c Axis Hybrid Fund-Series 32 (1367 Days)	26.00
8	Tata Dynamic Bond Fund	25.00
	Tata Mutual Fund - Tata Ultra Short-Term Fund	25.00
	Axis Treasury Advantage Fund	25.00
9	HDFC Trustee Co. Ltd. A/c HDFC FMP 1169D February 2017 (1)	20.50
10	Axis Mutual Fund Trustee Limited A/c Axis Hybrid Fund - Series 33 (1358 Days)	20.00

**g. Top 10 Debenture Holders of Debentures Series PPD5 – Option 2 (10-year tenor)**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Postal Life Insurance Fund A/c UTI AMC	185.00
2	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - State Govt	128.50
3	ICICI Lombard General Insurance Company Ltd.	100.00
4	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - Central Govt	79.30
5	Bharti AXA Life Insurance Company Ltd.	63.00
6	NPS Trust - A/c LIC Pension Fund Scheme - State Govt	56.00
7	HDFC Trustee Co. Ltd. A/c HDFC Corporate Debt Opportunities Fund	50.00

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
	Reliance Nippon Life Insurance Co. Limited	50.00
8	Rural Postal Life Insurance Fund A/c UTI AMC	40.00
9	UTI Indian Fixed Income Fund PLC	35.00
10	NPS Trust - A/c LIC Pension Fund Scheme - Central Govt	34.00

**h. Top 10 Debenture Holders of Debentures Series PPD6**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Savings Fund	800.00
2	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Treasury Advantage Fund	600.00
3	Bank of Maharashtra	220.00
4	HDFC Trustee Company Ltd. - HDFC Floating Rate Income Fund A/c Short Term Plan	175.00
5	UTI-Floating Rate Fund-STP	174.80
6	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	165.00
7	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	147.00
8	Tata Mutual Fund - Tata Ultra Short -Term Fund	125.00
	ITPL - Invesco India Short Term Fund	125.00
9	HDFC Trustee Company Ltd - HDFC Equity Saving Fund	100.00
10	HDFC Trustee Company Limited A/c High Interest Fund Short Term Plan	95.00

**i. Top 10 Debenture Holders of Debentures Series PPD7 – Option 1 (Annual Coupon Payment)**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	HDFC Trustee Company Ltd - HDFC Floating Rate Income Fund A/c Short Term Plan	175.00
2	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Low Duration Fund	170.00
3	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Treasury Advantage Fund	133.00
4	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Fund	50.00
5	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Corporate Bond Fund	30.00
6	Kotak Mahindra Trustee Company Ltd. A/c. Kotak Mahindra Bond Unit Scheme 99	25.00
	SBI Dual Advantage Fund Series X	25.00
	A K Capital Finance Pvt. Ltd.	25.00
7	Kotak Mahindra Trustee Co. Ltd. A/c Kotak Capital Protection Oriented Scheme Series 1	22.00



S. No.	Name of Debenture Holders	Amount (Rs. Cr)
8	Reliance Capital Trustee Co. Ltd. - A/c Reliance Fixed Horizon Fund Xxvi Series 30	10.00
9	UTI - FTIF Series XXIII - II (1100 Days)	5.00
10	UTI - Capital Protection Oriented Scheme - Series VI - I (1098 Days)	4.80

**j. Top 10 Debenture Holders of Debentures Series PPD7 – Option 2 (Coupon compounded annually and payable on redemption)**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Fund	90.00
2	ICICI Prudential Capital Protection Oriented Fund-Series VIII-1115 Days Plan F	42.00
3	Axis Mutual Fund Trustee Limited A/c Axis Mutual Fund A/c Axis Hybrid Fund - Series 24 (1276 Days)	32.50
4	Tata Mutual Fund - Tata Ultra Short-Term Fund	25.00
5	HDFC Trustee Co Ltd A/c HDFC Dual Advantage Fund-I-1100D August 2015	20.00
6	Axis Mutual Fund Trustee Limited A/c Axis Mutual Fund A/c Axis Hybrid Fund - Series 25 (1275 Days)	15.00
7	ICICI Prudential Fixed Maturity Plan Series 69 1821 Days Plan I	13.00
8	DHFL Pramerica Trustees Private Limited A/c - DHFL Pramerica Premier Bond Fund	12.00
9	Reliance Capital Trustee Co. Ltd. - A/c Reliance Fixed Horizon Fund XXIX Series 14	8.70
10	ICICI Prudential Capital Protection Oriented Fund-Series IX-1103 Days Plan B	8.30

**k. Top 10 Debenture Holders of Debentures Series PPD8**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Life Insurance Corporation of India	2,000.00
2	Life Insurance Corporation of India P&GS Fund	1,000.00

**l. Top 10 Debenture Holders of Debentures Series PPD9**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Fund	483.40
2	Credit Suisse AG	275.00
3	DBS Bank Limited	150.00
4	Reliance Capital Trustee Co. Ltd. A/c - Reliance Money Manager Fund	145.00
5	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	135.00

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
6	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Cash Manager	130.00
7	Tata Short Term Bond Fund	100.00
	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	100.00
8	Axis Mutual Fund Trustee Limited A/c Axis Mutual Fund A/c Axis Short Term Fund	78.70
9	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Short Term Opportunities Fund	75.00
	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Savings Fund	75.00
	DSP Blackrock Low Duration Fund	75.00
	Axis Treasury Advantage Fund	75.00
10	ITPL - Invesco India Short Term Fund	50.00

**m. Top 10 Debenture Holders of Debentures Series PPD10**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	ICICI Prudential Ultra Short-Term Fund	120.00
2	HDFC Trustee Company Ltd A/c HDFC Short Term Opportunities Fund	100.00
3	Tata Short Term Bond Fund	75.00
4	Franklin India Short Term Income Plan	50.00
	Franklin India Income Opportunities Fund	50.00
	Franklin India Corporate Bond Opportunities Fund	50.00
5	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	42.00
6	Franklin India Dynamic Accrual Fund	35.00
7	Aditya Birla Sun Life Trustee Private Limited A/c Aditya Birla Sun Life Floating Rate Fund - Long Term Plan	30.00
8	HDFC Trustee Company Limited A/c HDFC Cash Management Fund Treasury Advantage Plan	25.00
	ITPL - Invesco India Short Term Fund	25.00
	IDFC Money Manager Fund - Treasury Plan	25.00
	DBS Bank Limited	25.00
9	Franklin Templeton Mutual Fund A/c Franklin India Savings Plus Fund	20.00
	Canara Robeco Mutual Fund A/c Canara Robeco Capital Protection Oriented Fund Sr-7	20.00
10	Franklin India Income Builder Account	15.00

**n. Top 10 Debenture Holders of Debentures Series PPD11**

S. No.	Name of Debenture Holders	Amount (Rs. Cr)
1	HDFC Trustee Company Ltd A/c HDFC Medium Term Opportunities Fund	280.00
2	Reliance Capital Trustee Co Ltd - A/c Reliance Floating Rate Fund- Short Term Plan	225.00
3	Syndicate Bank	200.00
4	Kotak Mahindra Trustee Co Ltd - A/c Kotak Income Opportunities Fund	165.00
5	Kotak Mahindra Trustee Company Ltd. A/c Kotak Mahindra Bond Short Term Plan	140.00
6	NPS Trust - A/c SBI Pension Fund Scheme - State Govt	110.00
7	IDFC Super Saver Income Fund - Short Term	100.00
8	NPS Trust - A/c UTI Retirement Solutions Pension Fund Scheme - State Govt	61.90
9	NPS Trust - A/c SBI Pension Fund Scheme - Central Govt	60.00
10	Axis Equity Advantage Fund - Series 1	52.00

**3.7.5 The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, Group Company, etc.) on behalf of whom it has been issued**

S. No.	Name	Relationship	Amount (Rs. Cr)
1	Smart Digivision Private Limited	None	19.30

**3.7.6 Details of Commercial Papers**

The total face value of commercial papers outstanding as on December 31, 2017 is Rs. 6000,00,00,000 (Rupees Six Thousand Crore). The breakup is provided in the following table:

S. No.	Maturity Date	Amount Outstanding (Face value) (Rs. Cr)*
1	January 05, 2018	425.00
2	January 08, 2018	300.00
3	January 19, 2018	300.00
4	January 22, 2018	250.00
5	January 29, 2018	500.00
6	January 30, 2018	200.00
7	January 31, 2018	250.00
8	February 01, 2018	200.00
9	February 05, 2018	50.00
10	February 06, 2018	300.00
11	February 09, 2018	25.00
12	February 12, 2018	525.00
13	February 16, 2018	350.00

S. No.	Maturity Date	Amount Outstanding (Face value) (Rs. Cr)*
14	February 20, 2018	200.00
15	February 23, 2018	700.00
16	February 26, 2018	625.00
17	February 27, 2018	300.00
18	March 15, 2018	500.00

\* Commercial Papers matured after December 31, 2017 have been repaid on respective due dates.

### 3.7.7 Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures/ Preference Shares) as on March 31, 2018

None.

**Note:** The Company has issued 0.1% 12,50,00,000 Non-Cumulative Optionally Convertible Preference Shares (“OCPS”), fully paid up, amounting to Rs. 125,00,00,000 (Rupees One Hundred Twenty-Five Crore). As per the terms of the issue, the shares are convertible into 2 equity shares of Rs. 10 each at any time at the option of the Company but not later than June 29, 2030. In the event the shares are not converted, these will be redeemed at the option of the Company at Rs. 20 each but not later than June 29, 2030.

Further, the Company has issued 9% 1300,00,00,000 Non-Cumulative Optionally Convertible Preference Shares of face value of Rs. 10 each at a premium of Rs. 40 per OCPS, in various series, fully paid up, amounting to Rs. 65000,00,00,000 (Rupees Sixty-Five Thousand Crore) including securities premium of Rs. 52000,00,00,000 (Rupees Fifty-Two Thousand Crore). As per the terms of the issue, the shares are either redeemable at Rs. 50 or convertible into 5 (five) equity shares of Rs. 10 each at any time at the option of the Company but not later than 10 (ten) years from the date of allotment of each of the series.

### 3.7.8 Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years

None.

### 3.7.9 Details of any outstanding borrowings taken/ debt securities issued where taken/ issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option

None.

### 3.8 Details of Promoters of the Company

#### 3.8.1 Details of Promoter Holding in the Company as on the latest quarter end i.e. March 31, 2018

S. No.	Name of the shareholders	Total No of Equity Shares	No of shares in demat form	Total Shareholding as % of total no of equity shares	No of Shares Pledged	% of Shares pledged with respect to shares owned
1.	Reliance Industries Limited	4474,74,90,000*	4474,74,89,995	99.44%	NIL	NIL

\* Includes five shares held by nominees jointly with Reliance Industries Limited

### 3.9 Abridged version of Standalone financial information for the last 3 years

#### 3.9.1 Abridged version of Audited Standalone financial information for the last three years

(Rs. in Crore)

Sr. No.	Particulars	FY 2016-17	FY 2015-16	FY 2014-15
<b>A.</b>	<b>Balance Sheet</b>			
	<b>Assets</b>			
	Net Fixed Assets (Including CWIP)	1,78,951.99	1,07,011.69	73,183.55
	Non-Current Financial Assets	876.63	817.99	538.47
	Deferred tax assets (net)	4,190.19	4,173.64	-
	Other Non-Current Assets	3,701.37	7,895.53	4,224.29
	Current Assets:			
	Current Financial Assets	269.26	42.18	299.16
	Other Current Assets	12,898.98	7,641.72	3,769.62
	<b>Total</b>	<b>2,00,888.42</b>	<b>1,27,582.75</b>	<b>82,015.09</b>
	<b>Equity and Liabilities</b>			
	Equity Share Capital	45,000.00	45,000.00	30,125.00
	Other Equity	25,864.39	-7,764.24	-50.83
	Non-current Financial liabilities	47,461.46	32,302.17	20,236.76
	Non-current Deferred Payment Liabilities	20,136.73	13,820.75	7,388.04
	Current Financial Liabilities	59,416.26	43,337.64	24,193.48
	Current Deferred Payment Liabilities	738.80	738.80	-
	Other Current Liabilities & Provisions	2,270.78	147.63	122.64
	<b>Total</b>	<b>2,00,888.42</b>	<b>1,27,582.75</b>	<b>82,015.09</b>

Sr. No.	Particulars	FY 2016-17	FY 2015-16	FY 2014-15
<b>B.</b>	<b><u>Profit &amp; Loss Statement</u></b>			
	Revenue from operations	0.02	0.04	0.04
	Other Income	1.20	3.11	1.33
	Expenditure	43.24	21.38	19.50
	EBITDA	-42.02	-18.23	-18.13
	Depreciation and Amortisation	4.87	4.33	3.36
	EBIT	-46.89	-22.56	-21.49
	Interest	1.02	1.43	1.63
	Tax	-16.54	-8.28	-
	PAT	-31.37	-15.71	-23.12
<b>C.</b>	<b><u>Cash Flow Statement</u></b>			
	Operating Profit/ Loss before Working Capital Changes	-42.11	-20.69	-18.93
	Net Cash from Operating Activities	-3,405.81	-4,365.87	-2,801.66
	Net Cash from / (used in) Investing Activities	-38,563.99	-17,659.84	-10,069.62
	Net Cash from / (used in) Financing Activities	41,984.88	22,012.07	12,859.00
	Net increase / (decrease) in Cash and Cash Equivalents	15.06	-13.64	-12.28
	Opening balance of Cash and Cash Equivalents	5.62	19.26	31.54
	Closing balance of Cash and Cash Equivalents	20.68	5.62	19.26

**Notes:**

- There were no qualifications in Auditor's Report on the Financial Statement.
- Figures of FY 2016-17 and FY 2015-16 are as per financial statements prepared in accordance with the applicable provisions of Ind AS prescribed under the Companies (Indian Accounting Standards) Rules, 2016. Figures of FY 2014-15 are as per financial statements prepared as per IGAAP and are regrouped according to the latest Ind AS format.

### 3.9.2 Abridged version of unaudited half-yearly financial information for H1 FY 2017-2018

(Rs. in Crore)

Sr. No.	Particulars	H1 FY 2017-18
<b>A.</b>	<b><u>Balance Sheet</u></b>	
	<b>Assets</b>	
	Net Fixed Assets (Including CWIP)	2,06,043.81
	Non-Current Financial Assets	936.40
	Deferred tax assets (net)	4,344.65
	Other Non-Current Assets	3,455.95
	Current Assets:	

Sr. No.	Particulars	H1 FY 2017-18
	Current Financial Assets	891.38
	Other Current Assets	15,530.82
	<b>Total</b>	<b>2,31,203.00</b>
	<b>Equity and Liabilities</b>	
	Equity Share Capital	45,000.00
	Other Equity	46,137.52
	Non-current Financial liabilities	42,337.30
	Non-current Deferred Payment Liabilities	20,363.03
	Long Term Provisions	-
	Current Financial Liabilities	72,905.43
	Current Deferred Payment Liabilities	1,455.95
	Other Current Liabilities & Provisions	3,003.76
	<b>Total</b>	<b>2,31,203.00</b>
<b>B.</b>	<b><u>Profit &amp; Loss Statement</u></b>	
	Revenue from operations	6,147.06
	Other Income	1.97
	Expenditure	4,736.73
	EBITDA	1,412.29
	Depreciation and Amortisation	1,185.11
	EBIT	227.18
	Interest	673.51
	Tax	-154.46
	PAT	-291.86

**3.10 Any material event/ development or change having implications on the financials/ Credit quality (i.e. any material regulatory proceedings against the Issuer/ promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor’s decision to invest/ continue to invest in the debt securities.**

Save as stated elsewhere in this Disclosure Document, no material developments have taken place since the date of the last published audited financial accounts of the Issuer/ Promoter that will materially affect the performance or prospects of the Company.

**3.11 Debenture Trustee**

**Axis Trustee Services Limited** having its address at Ground Floor, Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai – 400 025, Maharashtra, India has been appointed as Debenture Trustee for the Issue. The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, *inter alia*, specifying the terms and conditions of the Debentures and the powers, authorities

and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.

The Debenture Holders shall, by signing the Application Form/subscribing to the Debentures or by purchasing the Debentures and without any further act or deed, be deemed to have irrevocably given their consent to and authorised the Debenture Trustee or any of their Agents or authorised officials to do, *inter alia*, all such acts, deeds and things necessary in terms of this Disclosure Document. All rights and remedies under the Debenture Trust Deed and/ or other security documents shall vest in and be exercised by the Debenture Trustee without having it referred to the Debenture Holders. Any payment made by the Issuer to the Debenture Trustee on behalf of the Debenture Holders shall discharge the Issuer *pro tanto* to the Debenture Holders. No Debenture Holder shall be entitled to proceed directly against the Issuer unless the Debenture Trustee, having become so bound to proceed, fails to do so.

The Debenture Trustee will protect the interest of the Debenture Holders in the event of default by the Issuer in regard to timely payment of interest and the Redemption Amount and they will take necessary action at the cost of the Issuer.

### 3.12 Credit Rating of Debentures

The Debentures are rated as “CRISIL AAA/Stable” (“CRISIL TRIPLE A with Stable outlook”) by CRISIL Limited, “[ICRA] AAA (Stable)” (“ICRA TRIPLE A rating with Stable outlook”) by ICRA Limited and “CARE AAA/ Stable” (“CARE TRIPLE A rating with Stable outlook”) by CARE Ratings Limited.

This indicates “highest degree of safety” with respect to timely payment of interest and principal on the instrument. The rating is not a recommendation to buy, sell or hold Debentures and investors should take their own decision. The rating may be subject to suspension, revision or withdrawal at any time by the assigning Credit Rating Agencies. Each of the Credit Rating Agencies have a right to revise, suspend or withdraw the rating at any time on the basis of factors such as new information or unavailability of information or other circumstances which the Credit Rating Agencies believe may have an impact on its rating.

The rating letter(s) as released by Credit Rating Agencies are attached as **Annexures 4, 5 and 6** of this Disclosure Document.

### 3.13 Guarantee or comfort for the Debentures

Letter of Comfort from Reliance Industries Limited dated April 18, 2018 issued pursuant to the resolution passed at the meeting of board of directors of Reliance Industries Limited held on March 23, 2018. A copy of the Letter of Comfort from RIL is enclosed in this Disclosure Document as **Annexure 11**.

### 3.14 Copy of the consent letter from the Debenture Trustee

Copy of the consent letter from the Debenture Trustee dated April 18, 2018 is enclosed in this Disclosure Document as **Annexure 3**.



### 3.15 Listing of Debentures

The Debentures are proposed to be listed on NSE and BSE. The Company has obtained in-principle approval from both the Stock Exchanges. Copies of the in-principle approvals from both the Stock Exchanges are enclosed in this Disclosure Document as **Annexures 7 and 8**.

BSE shall act as the Designated Stock Exchange.

### 3.16 Other Details

#### **DRR creation- relevant regulations and applicability**

Adequate Debenture Redemption Reserve (“**DRR**”) will be created by the Company, as per applicable statutory provisions.

#### **Issue/ instrument specific regulations – relevant details (Companies Act, RBI guidelines etc.)**

The Debentures offered are subject to provisions of the Companies Act, SEBI ILDS Regulations, SEBI LODR Regulations, Securities Contracts (Regulation) Act, 1956, as amended, the Depositories Act, 1996, as amended, and rules and regulations made under these enactments.

#### **Governing Law and Provisions**

The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India.

#### **Particulars of the dates of, and parties to all material contracts, agreements involving financial obligations of the Issuer**

**Material Contracts** - By the very nature and volume of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts and agreements involving financial obligations of the Company. However, the contracts referred to in Para A below (not being contracts entered into in the ordinary course of business carried on by the Company) which are or may be deemed to be material for this issue have been entered into by the Company. Copies of these contracts together with the copies of documents referred to in Para B may be inspected at the Registered Office of the Company between 10.00 a.m. and 12.00 noon on any working day until the Issue Closing Date.

#### **Para A:**

- Letter appointing **Karvy Computershare Private Limited** as the Registrar for the Issue (“**Registrar**”)
- Letter appointing **Axis Trustee Services Limited**, as the Debenture Trustee for the benefit of the Debenture Holders (“**Debenture Trustee**”)

**Para B:**

- Memorandum and Articles of Association of the Company
- Board Resolution dated March 23, 2018 and Finance Committee resolution dated April 18, 2018 authorising issue of Debentures offered under terms of this Disclosure Document, both of which are enclosed in this Disclosure Document as **Annexure 9**
- Shareholders Resolution dated March 27, 2018 authorising issue of Debentures offered under terms of this Disclosure Document, and enclosed in this Disclosure Document as **Annexure 10**
- Consent letter from Axis Trustee Services Limited for acting as Debenture Trustee for and on behalf of the Debenture Holders dated April 18, 2018
- Consent letter from Karvy Computershare Private Limited for acting as Registrar to the Issue dated April 18, 2018
- In-principle approval for listing of Debentures received from BSE dated April 18, 2018
- In-principle approval for listing of Debentures received from NSE dated April 18, 2018
- Letter from CRISIL Limited dated March 29, 2018, ICRA Limited dated March 28, 2018 and CARE Ratings Limited dated March 31, 2018 conveying the credit rating for the Debentures
- Tripartite Agreement dated May 14, 2010 between the Company, NSDL and the Registrar of the Issue for Debentures in dematerialised form
- Tripartite Agreement dated September 9, 2010 between the Company, CDSL and the Registrar of the Issue for Debentures in dematerialised form
- Annual Reports of the Company for the last 3 (three) years
- Latest Limited Review Half Yearly Standalone Financial Information (Profit & Loss statement and Balance Sheet).

**Issue Size and Nature of Instrument**

The Company proposes to issue by way of private placement of 10,000 Secured Redeemable Non-Convertible Debentures – PPD14 (“**Debentures**”) of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, for cash aggregating Rs. 1000,00,00,000 (Rupees One Thousand Crore) (“**Issue Size**”).

For details of the Issue, please refer “**Issue Details**” in this Disclosure Document.

**Details of utilisation of Issue proceeds**

The proceeds of the Issue are proposed to be used, *inter alia*, for financing ongoing capital expenditure (primarily for network and geographical expansion of wireless services and roll-out of wireline services), refinancing of financial liabilities and/or any other purpose in the ordinary course of the business. The proceeds of the Issue will not be used to invest in capital markets and real estate.

**Face Value, Issue Price, Effective Yield for Investor**

Each Debenture has a face value of Rs. 10,00,000 (Rupees Ten Lakhs) and is issued at par i.e. for Rs. 10,00,000 (Rupees Ten Lakhs). Since there is no premium or discount on either issue price or on redemption value of the Debenture, the effective yield for the investors held to maturity shall be the same as the annualised coupon rate on the Debentures.

### Minimum Bid

The minimum bid lot shall be 1 (one) Debenture having face value of Rs. 10,00,000 (Rupees Ten Lakhs).

### Minimum Subscription

As the current issue of Debentures is being made on private placement basis, the requirement of minimum subscription shall not be applicable and therefore the Company shall not be liable to refund the issue subscription(s)/ proceed(s) in the event of the total issue collection falling short of the Issue Size or a certain percentage of the Issue Size.

### Deemed Date of Allotment

All benefits related to the Debentures will be available to the allottee(s) from the Deemed Date of Allotment. The actual allotment of the Debentures may take place on a date other than the Deemed Date of Allotment. The Company reserves the right to keep multiple allotment date(s)/ Deemed Date(s) of Allotment at its sole and absolute discretion without any notice to the Debenture Holders. In case the Issue Closing Date is revised, the Deemed Date of Allotment may also be revised by the Company at its sole and absolute discretion.

### Credit of Debentures

The credit of Debentures shall be within 2 (two) Business Days from the Issue Closing Date. The Company shall allot the Debentures and issue and credit the Letter of Allotment in the beneficiary account of the investor(s) with NSDL (and CDSL)/ Depository Participant ("**Beneficiary Account**").

### Depository Arrangements

The Company has appointed **Karvy Computershare Private Limited** as the Registrar of the Issue. A copy of the consent letter from the Registrar is enclosed in this Disclosure Document as **Annexure 2**. The Company has made necessary depository arrangements with NSDL and CDSL for the Issue and holding of Debentures in the dematerialised form by investors. In this context, the Company has signed tripartite agreements as under:

- Tripartite Agreement dated May 14, 2010 between the Company, the Registrar and Transfer Agent and NSDL for offering Depository option to the investors.
- Tripartite Agreement dated September 9, 2010 between the Company, the Registrar and Transfer Agent and CDSL for offering Depository option to the investors.

### Listing

The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) segment of NSE and BSE. The Company shall comply with the requirements of the simplified listing agreement read with SEBI LODR Regulations, to the extent applicable to it, on a continuous basis.

BSE shall act as the Designated Stock Exchange.

**Coupon Rate**

7.97% (seven point nine seven percent) per annum, payable annually at the end of every year from the Deemed Date of Allotment.

**Market Lot**

The market lot will be one Debenture. Since the Debentures are being issued only in dematerialised form, the odd lots will not arise either at the time of issuance or at the time of transfer of Debentures.

**Interest on Application Money**

As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable. Further, no interest on application money will be payable in case the Issue is withdrawn by the Issuer in accordance with the Operational Guidelines.

**Debentures in Dematerialised Form**

The Company is issuing the Debentures only in dematerialised form and hence no Debentures are being issued in physical form in terms of the Disclosure Document. The Company has entered into Depository Arrangements with NSDL and CDSL for dematerialisation of the securities.

All applicants have to mention their Depository Participant's name, DP-ID and Beneficiary Account Number/Client ID in the appropriate place in the Application Form. Debentures of successful allottee(s) having Depository Account shall be credited to their Depository Account.

Interest, Redemption Amount or other benefits with respect to the Debentures would be paid to those Debenture Holders whose names appear: (i) on the list of Beneficial Owners given by the Depository to the Issuer, and (ii) in the Register of Debenture Holders, as on the Record Date.

**Undertaking - Common Form of Transfer**

The Debentures shall be transferred subject to and in accordance with the rules and procedures as prescribed by the NSDL and CDSL, Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof.

The normal procedure followed for transfer of securities held in the dematerialized form shall be followed for transfer of the Debentures, issued in terms of the Disclosure Document and held in electronic form. The seller should give delivery instructions containing details of the buyer's depository account to his Depository Participant.

The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, interest will be paid/ redemption will be made to the person, whose name appears in the records of the Depository. In such cases, claims, if any, by the transferee(s) would need to be settled with the transferor(s) and not with the Company.

The Company is issuing the Debentures only in the dematerialized form and hence there is no

physical holding of the Debentures being issued in terms of the Disclosure Document. The Company undertakes that it shall use a common form/ procedure for transfer of the Debentures issued under the terms of the Disclosure Document, if at a later stage there is some holding in the physical form due to the Depository giving the re-materialisation option to any investor.

### **Joint-Holders**

Where two or more persons are holders of any Debenture(s), they shall be deemed to hold the same as joint tenants with benefits of survivorship in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company, subject to other provisions contained in the Articles of Association of the Company.

### **Mode of Transfer**

The Debentures shall be transferable and transmittable in the same manner and to the same extent and be subject to the same restrictions and limitations as in the case of the existing equity shares of the Company. The provisions relating to transfer and transmission, nomination and other related matters in respect of equity shares of the Company, contained in the Articles of Association of the Company, shall apply *mutatis mutandis* to the transfer and transmission of the Debentures and nomination in this respect.

### **Succession**

In the event of demise of the sole holder of the Debentures, the Company will recognize the executor or administrator of the deceased Debenture Holder, or the holder of succession certificate or other legal representative as having title to the Debentures. The Company shall not be bound to recognize such executor, administrator or holder of the succession certificate, unless such executor or administrator obtains probate or letter of administration or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Directors of the Company may, in their absolute discretion, where they think fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debentures standing in the name of the deceased Debenture Holder on production of sufficient documentary proof or indemnity.

### **Record Date**

The Record Date for the Debentures shall be 15 (fifteen) days prior to the date of each of the Coupon Payment Dates and/or the Redemption Date, as the case may be.

In case the Record Date falls on a non-business day, the day prior to the said non-business day will be considered as the Record Date.

Interest and/or Redemption Amount shall be paid to the person whose name appears as sole/ first holder in the register of Debenture Holders/ beneficiaries on the Record Date. In the event of the Company not receiving any notice of transfer at least 15 (fifteen) days before the respective due date of payment of interest and at least 15 (fifteen) days prior to the Redemption Date, as the case may be, the transferees for the Debentures shall not have any claim against the Company in respect of interest so paid to the registered Debenture Holders.

In case of those Debentures for which the beneficial owner is not identified by the Depository as on the Record Date, the Company would keep in abeyance the payment of interest or other benefits, till such time that the beneficial owner is identified by the Depository and conveyed to the Company, whereupon the interest or benefits will be paid to the beneficiaries, as identified, within a period of 30 (thirty) days from the date of such notification by the Depository.

#### **List of Debenture Holders/ Beneficiaries**

The Company shall request the Registrar/Depository to provide a list of Debenture Holders / Beneficial Owners at the end of the Record Date. This shall be the list, which shall be considered for payment of interest or Redemption Amount, as the case may be.

#### **Interest on Debentures**

The Debentures shall carry interest at Coupon Rate (subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof). The interest shall be payable on Coupon Payment Date annually through the Tenor of the Debentures.

Interest on Debentures will be paid to the Debenture Holders/ Beneficial Owners as per the beneficiary list provided by the Registrar/ Depository as on the Record Date.

Payment will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment from time to time in the name of Debenture Holder(s) whose names appear on the List of Beneficial Owners as on the Record Date given by the Depository to the Company.

Interest in all cases shall be payable on the amount outstanding on an Actual/ Actual basis, i.e., actual number of days elapsed divided by the actual number of days in the year and rounded off to the nearest Rupee.

#### **Deduction of Tax at Source (TDS)**

Debenture Holders should consult their own independent tax advisers to understand their positions. In addition, the Debenture Holders should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time. Therefore, the Debenture Holders are advised to consider the tax implications in respect of subscription to the Debentures in consultation with their tax advisors.

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source on payment of interest or any other sums payable in respect of the Debentures. For seeking TDS exemption/lower rate of TDS, relevant certificate(s)/ order(s)/ declaration(s)/ document(s) must be lodged at least 15 (fifteen) days before the payment of interest becoming due with the Registrar or to such other person(s) at such other address(es) as the Company may specify from time-to-time through suitable communication. Tax exemption certificate/ order/ declaration/ document of non-deduction of tax at source on Interest on Application Money, should be submitted along with the Application Form. Where any deduction of Income Tax is made at source and PAN has been provided by the Debenture Holder, the Company shall send to the Debenture Holder(s) a Certificate of Tax

#### Deduction at Source.

Regarding deduction of tax at source and the requisite certificate(s)/ order(s)/ declaration(s)/ document(s) forms to be submitted, prospective investors are advised to consult their own tax consultant(s).

With effect from June 1, 2008 under Section 193 of the Income-tax Act, 1961, no tax is deductible at source from the amount of interest payable on any security issued by a Company in dematerialised form and listed on a recognised stock exchange in India in accordance with the Securities Contract (Regulation) Act, 1956 and the rules made thereunder, held by a person resident in India. Since the Debentures shall be issued in dematerialized mode and are proposed to be listed on BSE and NSE, no tax will be deductible at source on the payment or credit of interest on the Debentures held by any person resident in India. Provided that if the law is subsequently amended to mandate deduction of tax at source from the amount of interest payable, the Issuer shall comply with such amended laws and regulations and deduct the tax at source as required.

#### Payment on Redemption

The Debentures shall be redeemed at par at the end of the 4 (four) years from the Deemed Date of Allotment ("**Redemption Date**"), as mentioned in the Issue Details.

The Debentures will not carry any obligation, for interest or otherwise, after the Redemption Date. The Debentures held in the dematerialised form shall be taken as discharged on payment of the Redemption Amount by the Company on Redemption Date to the registered Debenture Holders whose name appear in the Register of Debenture Holders / Beneficial Owners as per the list provided by the Depository(ies), on the Record Date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders.

Payment of Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment in the name of Debenture Holder(s)/ Beneficial Owners(s) whose names appear on the List of Beneficial Owners given by the Depository to the Company as on the Record Date.

In respect of any Debentures held physically under a consolidated debenture certificate, payments will be made by way of cheque or pay order or electronically. However, if the Issuer so requires, payments on maturity may be made upon the surrender of the consolidated debenture certificate(s). Dispatch of cheque or pay order in respect of payments with respect to redemptions will be made within a period of 30 (thirty) days from the date of receipt of the duly discharged consolidated debenture certificate. No interest will accrue after the Redemption Date, irrespective of the non-surrender of the consolidated debenture certificate.

#### Future Borrowings

The Company shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue debentures/ notes/ other securities in any manner with ranking *pari passu* or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Company may think appropriate, without the consent of, or intimation to, the Debenture Holders or the Debenture Trustee in this connection. The Company shall not be required to obtain any

consent(s) of Debenture Holders/ Debenture Trustee for creating any charge on its assets for its present or future borrowings / issue of debentures / notes/other securities.

### **Business Day Convention/ Effect of Holidays**

If any of the coupon payment date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon payment date(s) would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.

If the redemption date of the Debentures falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new redemption date, along with interest accrued on the Debentures until but excluding the date of such payment.

### **Illustration of Cash Flows**

For the purpose of clarity, illustration on coupon payment date(s) and redemption date(s) for a Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each is given in the following table:

<b>Cash Flows</b>	<b>Date</b>	<b>No. of Days in Coupon Period</b>	<b>Amount (in Rs.)*</b>
1 Coupon	April 24, 2019	365	79,700
2 Coupon	April 24, 2020	366	79,700
3 Coupon	April 26, 2021	365	79,700
4 Coupon	April 22, 2022	363	79,263
Redemption	April 22, 2022		10,00,000

\* The interest payments are rounded to nearest rupee as per FIMMDA 'Handbook on market practices'.

### **Purchase/ Sale of Debentures**

The Issuer may, at any time and from time to time, prior to redemption date, purchase Debentures in part (on a *pro-rata* basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors / Finance Committee of the Issuer. Such Debentures, at the option of the Issuer, may be cancelled, held or resold at such price and on such terms and conditions as the Board of Directors / Finance Committee of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee. The right to purchase Debentures is not a call option and should not be construed as such by anyone. The right of purchase and sale can be exercised by the Company multiple times during the tenor of the Debentures without applicability of any minimum amount or price of the Debentures.

### **Right of Consolidation and Reissuance**

The Board of Directors/Finance Committee of the Issuer shall have the power to consolidate



and reissue its debt securities, including the Debentures, on such terms and conditions as they may deem fit.

### **Tax Implications to the Debenture Holders**

The holder(s) of the Debentures are advised to consider in their own case, the tax implications in respect of subscription to the Debentures after consulting their own tax advisor/ counsel.

### **Consents**

The consents in writing of Registrar of the Issue and the Debenture Trustee to act in their respective capacities have been obtained.

### **Sharing of Information**

The Company may, at its option, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holders available with the Company, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, agencies, statutory bodies, as may be required and neither the Company nor its subsidiaries and affiliates or their agents shall be liable for use of the aforesaid information.

### **Debenture Holder not a Shareholder**

The Debenture Holders will not be entitled to any of the rights and privileges available to the shareholders of the Company.

### **Modification of Rights**

The rights, privileges, terms and conditions attached to the Debentures may be varied, modified or abrogated by the Company, with the consent, in writing, of those Debenture Holders who hold at least three fourth of the outstanding amount of the Debentures or with the sanction accorded pursuant to a special resolution passed at a meeting of the Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Company where such consent or resolution modifies or varies the terms and conditions of the Debentures, if the same are not acceptable to the Company.

### **Notice(s)**

All notices to the Debenture Holder(s) required to be given by the Company or the Debenture Trustee from time to time, shall be deemed to have been given if sent by registered post/ by courier/by email to the sole/ first holder or the sole/ first Beneficial Owner of the Debentures or registered email id of such holder, as the case may be, or if published in Mumbai.

All notice(s) to be given by the Debenture Holder(s) shall be sent by registered post or by hand delivery to the Company or to such persons at such address as may be notified by the Company from time to time through suitable communication.

### **Disputes and Governing Law**

The Debentures are governed by and shall be construed in accordance with the existing laws

of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai.

### 3.17 Application Process

#### Who can bid / invest / apply?

All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE BOND – EBP Platform, are eligible to bid / invest / apply for this Issue.

All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.

#### How to bid?

All Eligible Investors will have to register themselves as a one-time exercise (if not already registered) under the BSE BOND – EBP Platform offered by BSE for participating in the electronic book mechanism. Eligible Investors will also have to complete the mandatory KYC verification process. Investors should refer to the Operational Guidelines.

The details of the Issue shall be entered on the BSE BOND – EBP Platform by the Issuer at least 2 (two) working days prior to the Issue / Bid Opening Date, in accordance with the Operational Guidelines.

The Issue will be open for bidding for the duration of the bidding window that would be communicated through the Issuer's bidding announcement on the BSE BOND – EBP Platform, at least 1 (one) working day before the start of the Issue / Bid Opening Date.

A bidder will only be able to enter the amount while placing their bids in the BSE BOND – EBP Platform, since the proposed issue is a fixed rate/coupon issue.

Some of the key guidelines in terms of the current Operational Guidelines on issuance of securities on private placement basis through an electronic book mechanism, are as follows:

#### (a) Modification of Bid:

Investors may note that modification of bid is allowed during the bidding period / window. However, in the last 10 minutes of the bidding period / window, revision of bid is only allowed for upward revision of the bid amount placed by the Investor.

#### (b) Cancellation of Bid

Investors may note that cancellation of bid is allowed during the bidding period / window. However, in the last 10 minutes of the bidding period / window, no cancellation of bids is permitted.

#### (c) Multiple Bids

Investors may note that multiple bid is not permitted. If multiple bids are entered by the same Investor, only the first bid will be considered as valid.

**(d) Withdrawal of Issue**

The Issuer may, at its discretion, withdraw the issue process on the following conditions:

- i. non-receipt of bids upto the Issue Size;
- ii. bidder has defaulted on payment towards the allotment, within the stipulated time frame, due to which the Issuer is unable to fulfil the Issue Size.

Provided that the Issuer shall accept or withdraw the Issue on the BSE BOND – EBP Platform within 1 (one) hour of the closing of the bidding window, and not later than 6 pm on the Issue/Bidding Closing Date.

However, Investors should refer to the Operational Guidelines as prevailing on the date of the bid.

**Provisional/ Final Allocation**

Allocation shall be made on a *pro rata* basis in the multiples of the bidding lot size, i.e., in multiples of Rs. 10,00,000 (Rupees Ten Lakhs).

Post completion of bidding process, the Issuer will upload the provisional allocation on the BSE BOND – EBP Platform. Post receipt of investor details, the Issuer will upload the final allocation file on the BSE BOND – EBP Platform.

**Payment Mechanism**

Subscription should be as per the final allocation made to the successful bidder(s) as notified by the Issuer.

Successful bidders should do the funds pay-in to the following bank account of ICCL (“**Designated Bank Account**”):

**YES Bank Limited:**

Beneficiary Name	: INDIAN CLEARING CORPORATION LTD
Account Number	: ICCLEB
IFSC Code	: YESB0CMSNOC
Mode	: NEFT / RTGS

Successful bidders must do the funds pay-in to the Designated Bank Account up to 01:00 pm on the Pay-in Date (“**Pay-in Time**”). Successful bidders should ensure to do the funds pay-in from their same bank account which is updated by them in the BSE BOND - EBP Platform while placing the bids. In case of mismatch in the bank account details between BSE BOND - EBP Platform and the bank account from which payment is done by the successful bidder, the payment would be returned back.

**Note:** In case of failure of any successful bidder to complete the funds pay-in by the Pay-in Time or the funds are not received in the ICCL’s Designated Bank Account by the Pay-in Time for any reason whatsoever, the bid will liable to be rejected and the Issuer shall not be liable to the successful bidder.

Funds pay-out on April 25, 2018 would be made by ICCL to the following bank account of the Issuer:

Bank : HDFC Bank Ltd  
Branch : Fort Branch, Mumbai  
Bank Account No. : 00600310034685  
IFSC Code No. : HDFC0000060

### Application by Successful Bidder(s)

All Application Forms, duly completed, must be delivered by the Pay-in Time to the Company by the successful bidder(s), to the attention of Mr Jyoti Jain, Company Secretary of RJIL, at 9<sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021, Maharashtra, India. Applications for the Debentures must be in the prescribed form (enclosed as **Annexure 1** to this Disclosure Document) and completed in BLOCK LETTERS in English and as per the instructions contained therein.

### Documents to be provided by Successful Bidder(s)

Successful bidder(s) need to submit the following documents, along with the Application Form, as applicable:

- Certified true copy of the Memorandum and Articles of Association
- Certified true copy of the Board Resolution / letter authorizing the investment
- Certified true copy of the Power of Attorney
- Form 15G/ 15H for investors seeking exemption from TDS –on interest payments
- Relevant certificate(s)/ order(s)/ declaration(s)/ document(s) including order under Section 195/ 197 of the Income-tax Act, 1961 on which the Debenture Holder wishes to place reliance for non-deduction of tax at source
- SEBI registration certificate
- IRDA registration certificate
- Specimen signature of the authorised signatories, duly certified by an appropriate authority
- Certified true copy of PAN

### Applications under Power of Attorney

In case of applications made under a power of attorney by a limited company or a body corporate etc., the relevant power of attorney or the relevant resolution or authority to make the application, as the case may be, together with the certified true copy thereof along with the certified copy of the Memorandum and Articles of Association and/ or bye-laws as the case may be must be attached to the Application Form or lodged for scrutiny separately with the photocopy of the Application Form, quoting the serial number of the Application Form at the Company's office where the application has been submitted failing which the applications are liable to be rejected.

### Permanent Account Number

All Applicants should mention their Permanent Account Number ("**PAN**") allotted under Income Tax Act, 1961 and the Income Tax Circle/ Ward/ District in which the Applicant is assessed to tax. In case the PAN has not been allotted, the fact of such a non-allotment should be mentioned in the Application Form in the space provided.

### Signatures

Signatures should be made in English or in any of the Indian Languages. Thumb impressions must be attested by an authorised official of a Bank or by a Magistrate/ Notary Public under his/her official seal.

### Date of Subscription

The Date of Subscription shall be the date of realisation of proceeds of subscription money in the Designated Bank Account of ICCL, as listed above.

### Rejection of Applications

The Company may reject any application on one or more technical grounds, including but not restricted to:

- Bank account details not given
- Details for issue of debentures in electronic/ dematerialised form not given
- PAN not mentioned in appropriate place
- In case of applications under Power of Attorney by limited companies, corporate bodies, etc. relevant documents not submitted

In the event that the number of Debentures applied for are not allotted in full, the excess application money of such applicant will be refunded, as may be permitted.

### Settlement Process

Upon final allocation by the Issuer, the Issuer or the Registrar on behalf of the Issue shall instruct the Depositories within 1 (one) day of the Date of Subscription, and the Depositories shall accordingly credit the allocated Debentures to the demat account of the successful bidder(s).

Within 2 (two) days of the Date of Subscription, the Depositories shall confirm to ICCL the transfer of Debentures in the demat account(s) of the successful bidder(s).

### Post-Allocation Disclosures by the EBP

Upon final allocation by the Issuer, the Issuer shall disclose the Issue Size, coupon rate, ISIN, number of successful bidders, category of the successful bidder(s), etc., in accordance with the SEBI EBP Circular. The EBP shall upload such data, as provided by the Issuer, on its website to make it available to the public.

## 3.17 Disclosures pertaining to Wilful Default

Neither the Company nor any of its Promoter or Directors is a wilful defaulter or is in default of payment of interest or repayment of principal amount in respect of debt securities issued by it to the public, if any, for a period of more than 6 (six) months.

## 4. Issue Details

<b>Security Name</b>	7.97% RJIL 2022 (PPD14)
<b>Issuer</b>	Reliance Jio Infocomm Limited
<b>Type of Instrument</b>	Secured Redeemable Non-Convertible Debentures
<b>Nature of Instrument</b>	Secured
<b>Seniority</b>	The Debentures shall rank <i>pari passu</i> with the existing/ future secured loans/ debentures issued/ to be issued by the Issuer
<b>Mode of Issue</b>	Private Placement under electronic book mechanism of BSE under SEBI Circular ref SEBI/HO/DDHS/CIR/P/2018/05 dated January 5, 2018 read with “Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism” issued by BSE <i>vide</i> their Notice No. 20180328-53 dated March 28, 2018 and / or any subsequent guidelines as may be issued by BSE from time to time, in this regard.
<b>Eligible Investors</b>	All QIBs, and any non-QIB Investors specifically mapped by the Issuer on the BSE BOND – EBP Platform, are eligible to bid / invest / apply for this Issue.  All investors are required to comply with the relevant regulations/ guidelines applicable to them for investing in this Issue.
<b>Listing</b>	NSE and BSE. Listing application shall be filed with the Stock Exchanges within 15 (fifteen) days from the Deemed Date of Allotment.  In case of delay in listing beyond 20 (twenty) days from the Deemed Date of Allotment, the Issuer shall pay penal interest of 1% (one per cent) p.a. over the Coupon Rate to the Debenture Holders for the Delayed period i.e. from the expiry of 30 (thirty) days from the Deemed Date of Allotment till the listing of Debentures.
<b>Rating of the Instrument</b>	“ <b>CRISIL AAA/ Stable</b> ” (“ <b>CRISIL TRIPLE A rating with stable outlook</b> ”) by CRISIL Limited, “[ <b>ICRA</b> ]AAA(Stable)” (“ <b>ICRA TRIPLE A rating with stable outlook</b> ”) by ICRA Limited and “ <b>CARE AAA/ Stable</b> ” (“ <b>CARE TRIPLE A rating with stable outlook</b> ”) by CARE Ratings Limited
<b>Issue Size</b>	10,000 Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10,00,000 (Rupees Ten Lakhs) each, aggregating Rs. 1000,00,00,000 (Rupees One Thousand Crore)
<b>Option to retain over-subscription (Amount)</b>	N.A.
<b>Objects of the Issue</b>	The proceeds of the Issue are proposed to be used, <i>inter alia</i> , for financing ongoing capital expenditure (primarily for network and geographical expansion of wireless services and roll-out of wireline services), refinancing of financial liabilities and/or any other purpose in the ordinary course of business. The proceeds of the Issue will not be used to invest in capital markets and real estate.

<b>Details of the utilisation of the Proceeds</b>	The proceeds of the Issue are proposed to be used, <i>inter alia</i> , for financing ongoing capital expenditure (primarily for network and geographical expansion of wireless services and roll-out of wireline services), refinancing of financial liabilities and/or any other purpose in the ordinary course of business. The proceeds of the Issue will not be used to invest in capital markets and real estate.
<b>Coupon Rate</b>	7.97% (seven point nine seven percent) per annum payable annually at the end of every year from the Deemed Date of Allotment.
<b>Step Up/ Step Down Coupon Rate</b>	Not Applicable
<b>Coupon Payment Frequency</b>	Annually
<b>Coupon Payment Date(s)</b>	April 24 <sup>th</sup> of every year till Redemption Date(s). If this is not a Business Day, then as per the <b>Business Day Convention</b> . The last Coupon Payment Date will be the Redemption Date.
<b>Coupon Type</b>	Fixed
<b>Coupon Reset Process</b>	None
<b>Day Count Basis</b>	Actual/ Actual Basis Interest payable on the Debentures will be calculated on the basis of actual number of days elapsed in a year of 365 or 366 days as the case may be.
<b>Interest on Application Money</b>	As the Pay-In Date and the Deemed Date of Allotment fall on the same date, interest on application money shall not be applicable.
<b>Default Interest Rate</b>	In case of default in payment of interest and/or Redemption Amount on due dates, additional interest @ 2% (two percent) p.a. over the Coupon Rate will be payable by the Issuer for the period of default.
<b>Tenor</b>	4 (four) years from the Deemed Date of Allotment
<b>Redemption Date(s)</b>	The Debentures shall be redeemed at par at the end of the 4 (four) years from the Deemed Date of Allotment. If this is not a Business Day, then as per the <b>Business Day Convention</b> .
<b>Redemption Amount</b>	Rs.10,00,000 (Rupees Ten Lakhs) per Debenture payable on each of the Redemption Date(s)
<b>Redemption Premium/ Discount</b>	NIL
<b>Issue Price</b>	Rs.10,00,000 (Rupees Ten Lakhs) per Debenture
<b>Discount at which security is issued and the effective yield as a result of such discount</b>	Not Applicable, as the Debentures are being issued at par
<b>Put Date</b>	Not Applicable
<b>Put Price</b>	Not Applicable
<b>Call Date</b>	Not Applicable
<b>Call Price</b>	Not Applicable
<b>Put Notification Time</b>	Not Applicable
<b>Call Notification Time</b>	Not Applicable

<b>Face Value</b>	Rs. 10,00,000 (Rupees Ten Lakhs) per Debenture
<b>Minimum bid size and in multiples thereafter</b>	1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter
<b>Minimum Application and in multiples thereof</b>	1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each and in multiple of 1 Debenture of Rs. 10,00,000 (Rupees Ten Lakhs) each thereafter
<b>Issue Timing:</b>	
1. <b>Issue / Bid Opening Date</b>	April 23, 2018
2. <b>Issue / Bid Closing Date</b>	April 23, 2018
3. <b>Pay-in-Date</b>	April 24, 2018
4. <b>Deemed Date of Allotment</b>	April 24, 2018
<b>Issuance mode of the Instrument</b>	Only in dematerialised form
<b>Trading Mode of the Instrument</b>	Only in dematerialised form
<b>Settlement Mode of the Instrument</b>	Payment of interest and Redemption Amount will be made by way of RTGS/ NEFT/ any other electronic mode / any other permissible mode of payment.
<b>Depository</b>	NSDL and CDSL
<b>Business Day Convention</b>	<p>If any of the coupon payment date(s), other than the ones falling on the redemption date, falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day, which becomes the coupon payment date for that coupon. However, the future coupon payment date(s) would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon payment date(s) would not be changed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a non-Business Day.</p> <p>If the redemption date of the Debentures falls on a day that is not a Business Day, the redemption amount shall be paid by the Issuer on the immediately preceding Business Day, which becomes the new redemption date, along with interest accrued on the Debentures until but excluding the date of such payment.</p>
<b>Record Date</b>	15 (fifteen) days prior to each Coupon Payment/ Redemption Date.
<b>Security</b>	Charge ranking <i>pari passu</i> with all existing/ future secured debt of the Issuer on the movable properties of the Issuer, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures and vehicles; save and except the telecom licenses and spectrum as well as brand name, good will and any intellectual property rights owned by the Issuer, and such of the assets of the Issuer that are procured by the Issuer by using financing from CISCO.



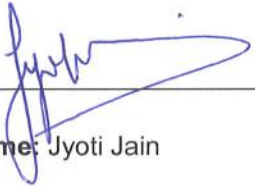
<p><b>Security Creation</b></p>	<p>Security shall be created within 60 (sixty) days from the Deemed Date of Allotment.</p> <p>The Issuer shall maintain security cover of 1.25 times of the aggregate face value amount of Debentures outstanding, to be maintained at all times during the tenor of the Debentures.</p> <p>In the event of delay in execution of Debenture Trust Deed within 60 (sixty) days of Deemed Date of Allotment of the Debentures, the Company shall pay penal interest at the rate of 2.00% (two per cent) p.a. over the Coupon Rate till these conditions are complied with or refund the subscription (i.e. redemption at par) along with other monies/accrued interest due in respect thereof, at the option of the Debenture Holders.</p>
<p><b>Transaction Documents</b></p>	<p>The Issuer has arranged to execute/ executed/ shall execute the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Certified true copy of the Board Resolution / Finance Committee Resolution</li> <li>2. Certified true copy of the Shareholder Resolution for issuing Debentures via Private Placement</li> <li>3. Consent Letter from Karvy Computershare Private Limited to act as Registrar for the Issue</li> <li>4. Consent Letter from Axis Trustee Services Limited to act as Debenture Trustee for the Issue</li> <li>5. Debenture Trustee Appointment Agreement</li> <li>6. Debenture Trust Deed</li> <li>7. Rating Letter by CRISIL Limited, ICRA Limited and CARE Ratings Limited</li> <li>8. Letter of Comfort from Reliance Industries Limited</li> <li>9. Tripartite Agreement between the Issuer, the Registrar and NSDL for offering Depository option to the investors</li> <li>10. Tripartite Agreement between the Issuer, the Registrar and CDSL for offering Depository option to the investors</li> <li>11. EBP Agreement with the EBP (being BSE)</li> <li>12. Disclosure Document in line with SEBI guidelines</li> <li>13. Private placement offer letter in format of Form PAS 4, as per Companies Act, 2013</li> </ol>
<p><b>Conditions Precedent to Disbursement</b></p>	<ol style="list-style-type: none"> <li>1. Credit Rating by CRISIL Limited, ICRA Limited and CARE Ratings Limited</li> <li>2. In-principle listing approval from the Stock Exchanges</li> <li>3. Consent Letter from the Axis Trustee Services Limited to act as Debenture Trustee for the Issue</li> <li>4. Signed Disclosure Document</li> <li>5. Certified copies of Board, Finance Committee and Shareholders Resolutions</li> <li>6. Consent letter from Karvy Computershare Private Limited to act as Registrar &amp; Transfer Agent for the Issue</li> <li>7. Letter of Comfort from Reliance Industries Limited, the Holding Company</li> </ol>

<b>Conditions Subsequent to Disbursement</b>	1. Listing of the Debentures on the Stock Exchanges 2. Execution of Debenture Trust Deed
<b>Event of Defaults</b>	Default in payment of monies due in respect of interest/ Redemption Amount owing upon the Debentures and continues without being remedied for a period of 30 (thirty) days after the dates on which such monies become due.
<b>Provisions related to Cross Default</b>	Not Applicable
<b>Role and Responsibilities of Debenture Trustee</b>	The Issuer has appointed <b>Axis Trustee Services Limited</b> registered with SEBI, as Debenture Trustee for the benefit of Debenture Holders (hereinafter referred to as " <b>Debenture Trustee</b> "). The Debenture Trustee has given its consent to the Issuer for its appointment and has entered into a Debenture Trustee Appointment Agreement with the Issuer. The Issuer shall enter into a Debenture Trust Deed, <i>inter alia</i> , specifying the terms and conditions of the Debentures and the powers, authorities and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.
<b>Governing Law and Jurisdiction</b>	The Debentures are governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Mumbai (Maharashtra) in India.
<b>Future Borrowings</b>	The Issuer shall be entitled to borrow/ raise loans or avail of financial assistance in whatever form as also issue debentures/ notes/ other securities in any manner with ranking <i>pari passu</i> or otherwise and to change its capital structure, including issue of shares of any class or redemption or reduction of any class of paid up capital, on such terms and conditions as the Issuer may think appropriate, without the consent of, or intimation to, the Debenture Holders or the Debenture Trustee in this connection. The Issuer shall not be required to obtain any consent(s) of Debenture Holders/ Debenture Trustee for creating any charge on its assets for its present or future borrowings / issue of debentures / notes/other securities.
<b>Purchase/ Sale of Debentures</b>	The Issuer may, at any time and from time to time, prior to Redemption Date, purchase Debentures in part (on a <i>pro-rata</i> basis or otherwise) or full at discount, at par or at premium in the open market or otherwise as may be determined by the Board of Directors / Finance Committee of the Issuer. Such Debentures, at the option of the Issuer, may be cancelled, held or resold at such price and on such terms and conditions as the Board of Directors / Finance Committee of the Issuer may deem fit. Such purchase / sale of Debentures shall not require any further consent / approval of the Debenture Holder(s) / Debenture Trustee.

## DECLARATION BY THE ISSUER

- The Issuer hereby declares that this Disclosure Document contains full disclosure in accordance with SEBI ILDS Regulations.
- The Issuer also confirms that this Disclosure Document does not omit disclosure of any material fact which may make the statements made therein, in the light of the circumstances under which they are made, misleading. The Disclosure Document also does not contain any false or misleading statement. The Issuer accepts no responsibility for the statements made otherwise than in this Disclosure Document or in any other material issued by or at the instance of the Issuer and that anyone placing reliance on any other source of information would be doing so at his own risk.
- The Issuer declares that all the relevant provisions of the relevant regulations or guidelines issued by SEBI and other applicable laws have been complied with and no statement made in this Disclosure Document is contrary to the provisions of the regulations or guidelines issued by SEBI and other applicable law, as the case may be.

Signed By:

  
Name: Jyoti Jain



**Designation:** Company Secretary and Compliance Officer



# Annexures

## Annexure 1: Application Form

Reliance Jio Infocomm Limited

### APPLICATION FORM

#### Secured Redeemable Non-Convertible Debentures issued on Private Placement Basis

Date of Application: *[insert date of application]*

Name of the Investor: *[insert name before printing]*

Dear Sirs,

We have received, read, reviewed and understood all the contents, terms and conditions and required disclosures in the disclosure document dated April 18, 2018 (the “**Disclosure Document**”) issued by Reliance Jio Infocomm Limited (the “**Issuer**”). We have also done all the required due diligence (legal or otherwise) without relying upon the information contained in the Disclosure Document. Now, therefore, we hereby agree to accept the Debentures mentioned hereunder or such smaller number as may be allocated to us, subject to the terms of the said Disclosure Document, this application form and the documents. We undertake that we will sign all such other documents and do all such other acts, if any, necessary on our part to enable us to be registered as the holder(s) of the Debentures which may be allotted to us. The amount payable on application as shown below is remitted herewith.

We confirm that the Issue has a fixed rate of interest, and that we are not acting as arrangers for the Issue.

We note that the Issuer is entitled in its absolute discretion to accept or reject this application in whole or in part without assigning any reason whatsoever.

Yours faithfully,  
For *(Name of the Applicant)*

*(Name and Signature of Authorized Signatory)*

The details of the application are as follows:

#### APPLICATION FORM FOR DEBENTURES (CONT.)

DEBENTURES APPLIED FOR:

No. of Debentures (in figures and in words)	Issue Price per Debenture (Rs.)	Amount (Rs.)



Tax status of the Applicant (please tick one)

1. Non-Exempt  2. Exempt under: Self-declaration  Under Statute  Certificate from I.T. Authority

Please furnish exemption certificate, if applicable.

We apply as (tick whichever is applicable)

- Financial Institution/ Non-Banking Finance Company
- Insurance Company
- Body Corporate
- Mutual Fund
- Company
- Commercial Bank/RRB/Co-op. Bank/UCB
- Others: \_\_\_\_\_

**PAYMENT PREFERENCE**

Cheque Draft RTGS

Payable at \_\_\_\_\_

APPLICANT'S NAME IN FULL:

Tax payer's PAN										IT Circle/ Ward/ District									

MAILING ADDRESS IN FULL (Do not repeat name) (Post Box No. alone is not sufficient)

Pin								Tel									Fax		

**CONTACT PERSON**

NO.																			
Email																			

**I / We, the undersigned, want delivery of the Debentures in Electronic Form. Details of my / our Beneficiary (Electronic) account are given below:**

Depository Name	NSDL	CDSL
Depository Participant Name		
DP ID		
Beneficiary Account Number		
Name of Applicant		



We understand that in case of allocation of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allocated Debentures. (Applicants must ensure that the sequence of names as mentioned in the application form matches that of the Account held with the DP).

Name of the Authorized Signatory(ies)	Designation	Signature

**FOR OFFICE USE ONLY**

No. of Debentures (in words and figures)			Date of receipt of application						
Amount for Debentures (Rs.) (in words and figures)			Date of clearance of cheque						
RTGS/Cheque/Fund Transfer/ Demand Draft drawn on (Name of Bank and Branch)	Cheque/Demand Draft No./UTR No. in case of RTGS/ A/c no in case of FT	RTGS/Cheque/ Demand Draft/ fund transfer Date	DP ID No.						
			Client ID No.						

.....TEAR.....

**Reliance Jio Infocomm Limited**

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021  
CIN: U72900MH2007PLC234712

**APPLICATION FORM FOR PRIVATE PLACEMENT OF NON-CONVERTIBLE DEBENTURES**  
**ACKNOWLEDGEMENT SLIP**

(To be filled by the Applicant)

Received from _____	an application for _____ Debentures
Address _____	cheque/ draft No. _____ dated _____
_____	Drawn on _____
_____	for Rs. (in figures) _____
_____ Pin Code _____	for Rs. (in words) _____

- Application must be completed in full BLOCK LETTER IN ENGLISH except in case of signature. Applications, which are not complete in every respect, are liable to be rejected.
- Payments must be made by RTGS or cheque marked 'A/c Payee only' or bank draft drawn in favour of "Indian Clearing Corporation Limited" and as per the following details:

Bank	: YES Bank
Account Name	: INDIAN CLEARING CORPORATION LTD
Account No.	: ICCLEB
IFSC Code No.	: YESB0CMSNOC
- Cheque or bank draft should be drawn on a scheduled bank payable at Mumbai.
- The Application Form along with relevant documents should be forwarded to the registered office of RJIL to the attention of Mr. Jyoti Jain, Compliance Officer on the same day the

- application money is deposited in the Bank. A copy of PAN Card must be attached to the application.
5. In the event of debentures offered being over-subscribed, the same will be allotted in such manner and proportion as may be decided by the Issuer.
  6. The debentures shall be issued in Demat form only and subscribers may carefully fill in the details of Client ID/ DP ID.
  7. In the case of application made under Power of Attorney or by limited companies, corporate bodies, registered societies, trusts etc., following documents (attested by Company Secretary /Directors) must be lodged along with the application or sent directly to the Issuer at its registered office to the attention of Mr. Jyoti Jain, Compliance Officer along with a copy of the Application Form.
    - a. Memorandum and articles of association / documents governing constitution/ certificate of incorporation.
    - b. Board resolution of the investor authorising investment.
    - c. Certified true copy of the Power of Attorney.
    - d. Specimen signatures of the authorised signatories duly certified by an appropriate authority.
    - e. PAN (otherwise exemption certificate by IT authorities).
    - f. Specimen signatures of authorised persons.
    - g. SEBI registration certificate, if applicable.
  8. Any person who:
    - a. Makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, for its securities; or
    - b. Makes or abets making of multiple applications to a Company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
    - c. otherwise induces directly or indirectly a Company to allot or register any transfer of securities to him or any other person in a fictitious name,shall be punishable with imprisonment for a term which shall not be less than 6 (six) months, but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved which may extend to 3 times the amount involved.
  9. The applicant represents and confirms that it has understood the terms and conditions of the Debentures and is authorised and eligible to invest in the same and perform any obligations related to such investment.

## Annexure 2: Consent Letter from the Registrar to the Issue



KCPL-HYD/RJIL-PPD14-1000cr./RTA/18042018

April 18, 2018

Reliance Jio Infocomm Limited  
Reliance Corporate Park  
Bldg. No. TC-22, A Block,  
Mumbai

**Kind Attn: Mr. Jyoti Jain**

Sub: Consent to act as Registrar to the proposed issue of Secured Redeemable Non-Convertible Debentures PPD Series 14

Dear Sir,

Further to your communication, we hereby give our consent to act as Registrar for the issue of the issue of 10,000 Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10, 00,000 each, aggregating up to Rs. 1,000 Crore and are agreeable to the inclusion of our name as 'Registrar to Issue' in the Disclosure Documents and applications made to Stock Exchange(s) and Depositories in this regard.

Kindly acknowledge.

Thanking you,  
Yours truly,

**For Karvy Computershare Private Limited**

S P Venugopal  
General Manager



## Annexure 3: Consent Letter from the Debenture Trustee



ATSL/CO/18-19/0011  
18th April, 2018

**Reliance Jio Infocomm Limited**  
Reliance Corporate Park, First Floor,  
5th Industrial Area,  
Thane Belapur Road,  
Ghansoli, Navi Mumbai – 400701

Kind Attn: Mr. Jyoti Jain

Dear Sir / Madam,

Sub: Consent to act as Debenture Trustee for the Secured, Listed Redeemable and Non-Convertible Debentures to be issued by Reliance Jio Infocomm Limited (the "Company") aggregating upto Rs. 1000 Crs

We, Axis Trustee Services Limited, hereby give our consent to act as the Debenture Trustee for the above mentioned issue of Debentures having a tenure of more than one year and are agreeable to the inclusion of our name as Debenture Trustee in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum and/or application to be made to the Stock Exchange for the listing of the said Debentures.

Axis Trustee Services Limited (ATSL) consenting to act as Debenture Trustees is purely its business decision and not an indication on the Issuer Company's standing or on the Debenture Issue. By consenting to act as Debenture Trustees, ATSL does not make nor deems to have made any representation on the Issuer Company, its Operations, the details and projections about the Issuer Company or the Debentures under Offer made in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document. Applicants / Investors are advised to read carefully the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document and make their own enquiry, carry out due diligence and analysis about the Issuer Company, its performance and profitability and details in the Shelf Prospectus/ Private Placement offer letter/ Information Memorandum / Offer Document before taking their investment decision.

ATSL shall not be responsible for the investment decision and its consequence. We also confirm that we are not disqualified to be appointed as Debentures Trustee within the meaning of Rule 18(2)(c) of the Companies (Share Capital and Debentures) Rules, 2014.

Yours Truly,  
**For Axis Trustee Services Limited**

  
**Makarand Kulkarni**  
Deputy General Manager

**AXIS TRUSTEE SERVICES LTD.**

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE: Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.  
TEL: 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

## Annexure 4: Rating Letter from CRISIL

### Ratings

CONFIDENTIAL

**CRISIL**

An S&amp;P Global Company

 INBDS/196793/NCD/032918  
March 29, 2018

**Mr. Rajneesh Jain**  
 Chief Financial Officer  
**Reliance Jio Infocomm Limited**  
 Bldg. No. TC-23, B block  
 Reliance Corporate Park,  
 Thane Belapur Road, Ghansoli  
 Navi Mumbai - 401701

Dear Mr. Rajneesh Jain,

**Re: CRISIL Rating on the Rs.15000 Crore Non-Convertible Debentures of Reliance Jio Infocomm Limited**

All ratings assigned by CRISIL are kept under continuous surveillance and review.

CRISIL has, after due consideration, assigned its "CRISIL AAA/Stable" (pronounced as CRISIL triple A rating with Stable outlook) rating on the captioned debt instrument. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

Further, in view of your decision to accept the CRISIL Rating, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crsil.com](mailto:debtissue@crsil.com). This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at [debtissue@crsil.com](mailto:debtissue@crsil.com)

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

**Manish Kumar Gupta**  
 Director - CRISIL Ratings

**Nivedita Shibu**  
 Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, [www.crsil.com](http://www.crsil.com). For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

CRISIL Limited

Corporate Identity Number: L87120MH1987PLC042363

Registered Office: CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400076. Phone: +91 22 3342 3000 | Fax: +91 22 4040 5800  
[www.crsil.com](http://www.crsil.com)

## Annexure 5: Rating Letter from ICRA



ICRA

ICRA Limited

Ref: 2017-18/MUM/199

Date: March 28, 2018

Reliance Jio Infocomm Limited  
5<sup>th</sup> Floor, Maker Chambers IV,  
222 Nariman Point,  
Mumbai – 400021,  
Maharashtra

Dear Sir,

**Re: ICRA Credit Rating for the Rs. 17,000 crore Non-Convertible Debenture (NCD) of Reliance Jio Infocomm Limited**

Please refer to the Rating Agreement dated March 27, 2018 for carrying out the rating of the aforesaid NCD programme. The Rating Committee of ICRA, after due consideration, has assigned a [ICRA]AAA (pronounced as ICRA triple A) rating to the captioned NCD programme. The Outlook on the long-term rating is **Stable**. Instruments with [ICRA] AAA rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as [ICRA]AAA(Stable). We would request if you can sign the acknowledgement and send it to us latest by April 4, 2018 as acceptance on the assigned rating. In case you do not communicate your acceptance/non-acceptance of the assigned credit rating, or do not appeal against the assigned credit rating by the aforesaid date, the credit rating will be treated by us as non-accepted and shall be disclosed on ICRA's website accordingly. This is in accordance with requirements prescribed in the circular dated June 30, 2017 on '*Monitoring and Review of Ratings by Credit Rating Agencies(CRAs)*' issued by the Securities and Exchange Board of India.

Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to review and/or, revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

Building No. 8, 2<sup>nd</sup> Floor, Tower A  
DLF Cyber City, Phase II  
Gurugram - 122002, Haryana

Tel. : +91.124.4545300  
CIN : L74999DL1991PLC042749

Website : www.icra.in  
Email : info@icraindia.com  
Helpdesk : +91.124.3341580

Registered Office : 1105, Kailash Building, 11<sup>th</sup> Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

**RATING • RESEARCH • INFORMATION**



The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds, debentures and/ or other instruments of like nature to be issued by you.

As mentioned above and in accordance with the aforesaid circular issued by SEBI, you are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

Enclosed herewith is a copy of the rationale of the assigned rating for your reference. Please respond with your comments if any within the aforesaid timeline of April 4, 2018.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards,

For ICRA Limited

A handwritten signature in blue ink, appearing to read 'Manish Ballabh'.

Manish Ballabh  
Vice President  
[manish.ballabh@icraindia.com](mailto:manish.ballabh@icraindia.com)

A handwritten signature in blue ink, appearing to read 'Sachin Sachdeva'.

Sachin Sachdeva  
Assistant Vice President  
[sachin.sachdeva@icraindia.com](mailto:sachin.sachdeva@icraindia.com)

## Annexure 6: Rating Letter from CARE



**Mr. Rajneesh Jain**  
**Chief Financial Officer**  
**Reliance Jio Infocomm Limited**  
 5th Floor, Maker Chambers IV,  
 Nariman Point,  
 Mumbai – 400021

March 31, 2018

**Confidential**

Dear Sir,

**Credit rating for proposed Non-Convertible Debenture issue**

Please refer to your request for rating of proposed long-term non-convertible debenture (NCD) issue aggregating to Rs.20,000 crore of your company. The following rating has been assigned by our Rating Committee:

Instrument	Amount (Rs. crore)	Rating <sup>1</sup>	Rating Action
Proposed Non-Convertible Debenture issue	20,000 (Rs. Twenty thousand crore only)	CARE AAA; Stable (Triple A; Outlook Stable)	Assigned

- Please arrange to get the rating revalidated, in case the proposed issue is not made within a period of **six months** from the date of our initial communication of rating to you (that is March 31, 2018).
- In case there is any change in the size or terms of the proposed issue, please get the rating revalidated.
- Please inform us the below-mentioned details of issue immediately, but not later than 7 days from the date of placing the instrument:

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE publications.

Page 1 of 3

CARE Ratings Limited  
(Formerly known as Credit Analysis & Research Limited)

Instrument type	ISIN	Issue Size (Rs cr)	Coupon Rate	Coupon Payment Dates	Terms of Redemption	Redemption date	Name and contact details of Debenture Trustee	Details of top 10 investors
-----------------	------	--------------------	-------------	----------------------	---------------------	-----------------	---	-----------------------------

6. Kindly arrange to submit to us a copy of each of the documents pertaining to the NCD issue, including the offer document and the trust deed.
7. The rationale for the rating will be communicated to you separately.
8. CARE reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
9. CARE reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE so as to enable it to carry out continuous monitoring of the rating of the debt instrument, CARE shall carry out the review on the basis of best available information throughout the life time of such instrument. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE shall also be entitled to publicize/disseminate all the afore-mentioned rating actions in any manner considered appropriate by it, without reference to you.
10. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
11. CARE ratings are **not** recommendations to buy, sell or hold any securities.



Page 2 of 3

CARE Ratings Limited  
(Formerly known as Credit Analysis & Research Limited)

4<sup>th</sup> Floor, Godrej Coliseum, Somaiya Hospital Road, OH Eastern Express Highway, Sion (E), Mumbai - 400 022.  
Tel: +91-22- 6754 3456 • Fax: +91-22- 022 6754 3457 • [www.careratings.com](http://www.careratings.com) • CIN-L67190MH1993PLC071691

If you need any clarification, you are welcome to approach us in this regard. We are indeed, grateful to you for entrusting this assignment to CARE.

Thanking you,

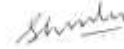
Yours faithfully,



**[Surabhi Nahar]**

Deputy Manager

[surabhi.nahar@careratings.com](mailto:surabhi.nahar@careratings.com)



**[Sharmila Jain]**

Associate Director

[sharmila.jain@careratings.com](mailto:sharmila.jain@careratings.com)

Encl.: As above

**Disclaimer**

CARE's ratings are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings/outlooks on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

In case of partnership/proprietary concerns, the rating/outlook assigned by CARE is based on the capital deployed by the partners/proprietor and the financial strength of the firm at present. The rating/outlook may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors.

Page 3 of 3

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## Annexure 7: In-Principle Approval from BSE



DCS/COMP/AA/IP-PPDI/11/18-19  
April 18, 2018

**Reliance Jio Infocomm Limited**  
9<sup>th</sup> floor, Maker Chambers IV,  
222, Nariman Point  
Mumbai – 400021

Dear Sir,

**Re: Private Placement of 10,000 Secured, Redeemable, Non-Convertible Debentures-PPD14 of face value of Rs. 10,00,000/- each, with marketable lot of one, for cash aggregating Rs. 1,000 crore**

We acknowledge receipt of your application on online portal on April 18, 2018 seeking In-principle approval for issue of captioned security. In this regard, the Exchange is pleased to grant in-principle approval for listing subject to fulfilling the following conditions:

1. Filing of listing application.
2. Payment of fees as may be prescribed from time to time.
3. Compliance with Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended 2012, and submission of Disclosures and Documents as per Regulations 21, in the format specified in Schedule I of the said Regulations and also Compliance with provisions of Companies Act 2013.
4. Receipt of Statutory & other approvals & compliance of guidelines issued by the statutory authorities including SEBI, RBI, DCA etc. as may be applicable.
5. Compliance with change in the guidelines, regulations directions of the Exchange or any statutory authorities, documentary requirements from time to time.

This In Principle Approval is valid for a period of 1 year from the date of issue of this letter. The Exchange reserves its right to withdraw its in-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/misleading/false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Guidelines/Regulations issued by the statutory authorities etc. Further, it is subject to payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by BSE which the Company shall avail to process the application of securities for which approval is given vide this letter.

Yours faithfully,  
For BSE Limited

AA-   
Rupal Khandelwal  
Manager

  
Pranav Singh  
Associate Manager



BSE Limited (Formerly Bombay Stock Exchange Ltd.)  
Registered Office : Floor 25, P J Towers, Dalal Street, Mumbai 400 001 India  
T: +91 22 2272 1234/331 E: corp.com@bseindia.com | www.bseindia.com  
Corporate Identity Number : L67120M-0005PLC155188



## Annexure 8: In-Principle Approval from NSE



Ref. No.:NSE/LIST/187

The Company Secretary  
Reliance Jio Infocomm Limited  
5th Floor, Maker Chambers-IV  
222, Nariman Point, Mumbai



April 18, 2018

**Kind Attn.: Mr.Jyoti Jain**

Dear Sir,

**Sub.: In-principle approval for listing of Non-convertible Debentures on private placement basis.**

This is with reference to your application dated April 18, 2018 for In-principle approval for listing of Secured, Redeemable, Non-convertible Debentures of face value of Rs. 10 Lakhs each, aggregating to Rs. 1000 Crore, to be issued by Reliance Jio Infocomm Limited on private placement basis. In this regard, the Exchange is pleased to grant in-principle approval for the said issue.

Kindly note that these debt instruments may be listed on the Exchange after the allotment process has been completed provided the securities of the issuer are eligible for listing on the Exchange as per our listing criteria and the issuer fulfills the listing requirements of the Exchange. The issuer is responsible to ensure compliance with all the applicable guidelines issued by appropriate authorities from time to time including SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

Yours faithfully,  
For National Stock Exchange of India Limited

Lokesh Bhandari  
Manager

This Document is Digitally Signed

Regd. Office: Exchange Plaza, Plot No. C/1, G-Build, Bandra-Kurla Complex, Bandra (E), M.  
Tel: +91 22 26598235/36, 26598346, 26598459/26598458 Web:  nse.in

Signer: Lokesh Bhandari  
Date: Wed Apr 18 2018 18:04:23 IST  
Id: LokeshBhandari@11717274.1.1067164

## Annexure 9: Board and Finance Committee Resolutions

DIGITAL  
LIFE

### CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF RELIANCE JIO INFOCOMM LIMITED HELD ON MARCH 23, 2018

**"RESOLVED THAT** in accordance with the provisions of Sections 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "**Act**"), Rule 14(2) of the Companies (Prospectus and Allotment of Securities), Rules, 2014, as amended, Companies (Share Capital and Debentures) Rules, 2014, as amended and other applicable rules made under the Act and in accordance with the memorandum of association and articles of association of the Company, subject to any approvals, consents, sanctions, permissions as may be necessary and subject to such conditions and modifications as may be prescribed by the authorities while granting such approvals, consents, sanctions, permissions, the Board do hereby approve to issue listed / unlisted, secured / unsecured, non-convertible debentures ("**NCDs**") carrying a coupon not exceeding 8.75% per annum, for an amount upto Rs. 20,000 crore (Rupees Twenty Thousand Crore Only), in one or more tranches on private placement basis to Banks, Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs), Insurance companies, Mutual Funds, Non-Banking Financial Companies (NBFCs), Provident Funds and other permitted eligible entities ("**Investors**") on such terms and conditions as may be decided with other intermediaries in the debt markets, and subject to the approval by regulatory authorities, as may be required;

**RESOLVED FURTHER THAT** the Finance Committee of the Board of Directors be and is hereby authorized to do all the attendant formalities pertaining to issue of NCDs including:

- a. seek, if required, any approval, consent or waiver from any/all creditors or any other third parties as may be required in connection with the issue, offer and allotment of the NCDs;
- b. decide, negotiate and finalize the terms of the NCDs, including the price, coupon, face value, tenor, issue opening date, issue closing date and all other related matters as more particularly set out in the relevant transaction documents;
- c. create debenture redemption reserve in accordance with the provisions of the Act and the rules thereunder;
- d. approve and finalise Offer Letter / Disclosure Document;
- e. appoint advisors / market intermediaries/ debenture trustees / legal advisors / brokers / registrars to the issue / credit rating agency, etc. and such other intermediaries, as may be necessary in relation to the NCDs in accordance with the terms of the relevant transaction documents;
- f. authorise signing of necessary documents with the stock exchanges / depositories/ registrar and transfer agents or any other market intermediary;

Reliance Jio Infocomm Limited: CIN U72900MH2007PLC234712

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222, Narman Point, Mumbai – 400 021, Maharashtra, India.  
Tel no: 022-22785000, www.jio.com



- g. obtaining in-principal approval and final listing / trading approvals from the stock exchanges and obtaining ISIN from the depositories;
- h. execute agreements, letters, documents and applications for the issue of NCDs including with the intermediaries, exchanges, debenture trustee and investors, as may be necessary in relation to the NCDs;
- i. create security over the movable and immovable assets of the Company to secure the NCDs;
- j. buyback/reissue of the NCDs so issued, before its maturity; and
- k. do all necessary filings and intimations to statutory and regulatory authorities including the stock exchanges, registrar of companies, depositories and SEBI.

**RESOLVED FURTHER THAT** Finance Committee of the Board be and is hereby also authorized to nominate / appoint / authorize from time to time, directors/ executive(s) of the Company and/or any other person(s) as authorized signatory(ies) of the Company for all or any of the matters specified above;

**RESOLVED FURTHER THAT** Allotment Committee of the Board be and is hereby authorized to allot NCDs to the eligible investors/applicant to the NCDs, the categories of which are more specifically provided in the Disclosure Document."

Certified True Copy  
For **Reliance Jio Infocomm Limited**

  
Jyoti Jain  
Company Secretary



Mumbai  
April 3, 2018

Reliance Jio Infocomm Limited: CIN U72900MH2007PLC234712

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021, Maharashtra, India.  
Tel no: 022-22785000, www.jio.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF RELIANCE JIO INFOCOMM LIMITED HELD ON APRIL 18, 2018**

\*RESOLVED THAT pursuant to resolution passed by the Board of Directors of the Company at its meeting held on March 23, 2018 to issue non-convertible debentures on a private placement basis for an amount up to Rs. 20,000 crore, approval of the shareholders granted in the Extraordinary General Meeting held on March 27, 2018 and in conformity with the provisions of Sections 42, 71 and other applicable provisions of the Companies Act, 2013 read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company do invite subscription for issuance of 10,000 Secured Redeemable Non-Convertible Debentures – PPD14 ("Debentures") of the face value of Rs. 10,00,000 each, with marketable lot of one, for cash aggregating Rs. 1,000 Crore (the "PPDs") on private placement basis on the following terms and conditions:

1. Nomenclature – 7.97% RJIL 2022 (PPD14)
2. Number of PPDs, Face Value and Total Amount - 10,000 Secured Redeemable Non-Convertible Debentures – PPD14 of the face value of Rs. 10,00,000 each, with marketable lot of one, for cash aggregating Rs. 1,000 Crore
3. Coupon rate – 7.97% per annum payable annually on outstanding PPDs at the end of every year from the Deemed Date of Allotment
4. Security - *Pari passu* charge with all existing/ future secured debt of the Issuer on the movable properties of the Issuer, both present and future, including movable plant and machinery, spares, tools and accessories, furniture, fixtures and vehicles; save and except the telecom licenses and spectrum as well as brand name, good will and any intellectual property rights owned by the Issuer, and such of the assets of the Issuer that are procured by the Issuer by using financing from CISCO.
5. Tenure - 4 years from the Deemed Date of Allotment
6. Investor / Offer to - All QIBs and any non-QIB Investors specifically mapped by the Issuer on the BSE BOND – EBP Platform, are eligible to bid / invest / apply for this Issue.

**RESOLVED FURTHER THAT** the draft Disclosure Document and draft Private Placement Offer Letter in Form PAS – 4 ("**Offer Letter**") for issuance of PPDs as initialled by the Company Secretary for the purpose of identification be and is hereby approved.

**RESOLVED FURTHER THAT** the PPDs be issued/ credited in demat form after allotment and necessary application(s) be made to National Securities Depository Limited (NSDL) and/ or Central Depository Services (India) Limited (CDSL) (NSDL and CDSL are hereinafter collectively referred to as the "**Depositories**").

**RESOLVED FURTHER THAT** application/s be made to BSE Limited and/or National Stock Exchange of India Limited (together the "**Stock Exchange(s)**"), seeking permission for listing and trading of the PPDs.

**RESOLVED FURTHER THAT** Shri Sanjay Mashruwala (DIN: 01259774), Managing Director, Shri Rajneesh Jain, Chief Financial Officer, Shri Jyoti Jain, Company Secretary, Shri S Saravana

Reliance Jio Infocomm Limited: CIN U72900MH2007PLC234712

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Tel no: 022-22785000, www.jio.com



Kumar and Shri Dipan Dalal, Authorised Signatories of the Company, be and are hereby severally authorised to:

1. make an offer to the eligible investors through the Electronic Book Provider ("EBP") Platform of BSE Ltd., and finalize allocation of the PPDs in accordance with the "Operational Guidelines for issuance of Securities on Private Placement basis through an Electronic Book Mechanism" issued by BSE;
2. take necessary steps to admit the said PPDs with the Depositories;
3. sign Disclosure Document(s), Offer Letter, application forms/ other documents and comply with all other formalities and requirements by the said Stock Exchange(s) in connection with the listing of PPDs;
4. to appoint consultants/ advisors/ solicitors/ agents/ debenture trustees/ registrar and transfer agent to the issue of PPDs including any other intermediaries, as may be deemed necessary and finalise, settle and execute any agreement/ documents/ deeds/ papers/ writings as may be required in this regard;
5. to alter or modify the terms of the issue, to authorize the repurchase/ buy-back of the PPDs; and
6. to do all such acts and things and deal with all such matters and take all such steps as may be necessary to give effect to this resolution.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed to any of the documents as referred to above, in the presence of any one of the aforesaid executives of the Company;

**RESOLVED FURTHER THAT** Shri Sanjay Mashruwala, Managing Director, Shri Rajneesh Jain, Chief Financial Officer, Shri Jyoti Jain, Company Secretary, Shri S Saravana Kumar and Shri Dipan Dalal, Authorised Signatories of the Company, be are hereby severally authorized to do all such acts, deeds and things as may be necessary or incidental thereto in this regard including to decide on buyback/reissue of the PPDs so issued and allotted, before its maturity and take necessary actions for implementation of the same."

Certified True Copy  
For **Reliance Jio Infocomm Limited**

Jyoti Jain  
Company Secretary

Mumbai  
April 18, 2018



**Reliance Jio Infocomm Limited:** CIN U72900MH2007PLC234712

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai – 400 021, Maharashtra, India.  
Tel no: 022-22785000, www.jio.com

## Annexure 10: Shareholders' Resolution


 DIGITAL  
LIFE

### CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF RELIANCE JIO INFOCOMM LIMITED HELD ON MARCH 27, 2018

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer or invite subscriptions for secured / unsecured redeemable non-convertible debentures, in one or more series / tranches, of the aggregate nominal value up to Rs. 50,000 crore (Rupees Fifty Thousand Crore Only), on private placement, from such persons and on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including, without limitation, as to when the said debentures are to be issued, the face value of debentures to be issued, the consideration for the issue, mode of payment, coupon rate, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

Certified True Copy  
For **Reliance Jio Infocomm Limited**

  
 Jyoti Wain  
 Company Secretary



Mumbai  
April 3, 2018

Reliance Jio Infocomm Limited: CIN U72900MH2007PLC234712

Registered Office: 9<sup>th</sup> Floor, Maker Chambers IV, 222, Narman Point, Mumbai – 400 021, Maharashtra, India.  
Tel no: 022-22785000, www.jio.com

## Annexure 11: Letter of Comfort from RIL



April 18, 2018

**Axis Trustee Services Limited**

Axis House, 2<sup>nd</sup> Floor,  
Wadia International Centre,  
Pandurang Budhkar Marg,  
Worli, Mumbai - 400 025  
Maharashtra, India

Dear Sir,

**Subject: Comfort letter towards issuance of secured, redeemable non-convertible debentures for amounting to Rs. 1,000 crore by Reliance Jio Infocomm Limited**

We Reliance Industries Limited (hereinafter referred to as "RIL") are aware of the private placement of the secured, redeemable non-convertible debentures of the face value of Rs. 10,00,000 each at par amounting to Rs. 1,000 crore (hereinafter referred to as "NCDs") by our subsidiary Reliance Jio Infocomm Limited (hereinafter referred to as the "Company"), in terms of the Disclosure Document dated 18<sup>th</sup> April 2018 ("Disclosure Document").

We confirm that like all our group companies the Company will be managed prudently such that the Company is in a position to meet the liabilities including those pertaining to redemption of NCDs and interest obligations on respective dates.

We are currently holding 99.44% equity stake in the Company. We confirm that we will not dispose of our shares in the equity capital of the Company in a manner, which would result in our shareholding in the Company being reduced to a non-controlling shareholding, without prior written advice to you.

We confirm that we will not take any deliberate action with respect to the Company that may prejudice the interest of holders of the NCDs.

The comfort letter shall be irrevocable until the redemption of NCDs in full by the Company in accordance with the terms of the Disclosure Document.

Yours truly,

**For Reliance Industries Limited,**

Handwritten signature of Alok Agarwal in black ink.

**Alok Agarwal**  
Chief Financial Officer

Handwritten signature of Srikanth Venkatachari in black ink.

**Srikanth Venkatachari**  
Joint Chief Financial Officer

Tulsiani Chambers, 10th Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, India.  
Phone : (022) 2278 6000 Fax : (022) 2278 6299 Website : www.ril.com

Regd. Office : Maker Chambers IV, 3rd Floor, 222, Nariman Point, Mumbai - 400 021, India.  
CIN: L17110MH1973PLC019786