



PRITI V. MEHTA & COMPANY

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of Reliance Wimax Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Reliance Wimax Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India ("ICAI") together with the independent requirement that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than standalone financial statements and Auditors report thereon

The company's Board of Directors are responsible for the other information. The other information comprises of the information included in the management discussion and analysis, Boards report including annexure to Boards Report, Corporate Governance and Shareholders information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on standalone financial statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- d) the standalone financial statements dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2014 as amended;
- f) As per the management representation we report,
- no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material mis-statement.
- g) In our opinion Company has complied with section 123 of the Companies Act, 2013 with respect to dividend declared/paid during the year.
- h) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st, March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- i) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- j) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



k) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

For Priti V. Mehta & Company
Chartered Accountants
(Firm Registration No: 129568W)

P. V. Mehta
Priti V. Mehta
Proprietor
Membership No: 130514
UDIN: 25130514BMMLSW6313



Place: Mumbai
Date: 22/05/2025

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF Reliance Wimax Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Reliance Wimax Limited ("the Company") as of March 31st, 2025 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material



weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India

For Priti V. Mehta & Company

Chartered Accountants

(Firm Registration No: 129568W)

P. V. Mehta
Priti V. Mehta

Proprietor

Membership No: 130514

UDIN: 25130514BMMLSW6313



Place: Mumbai

Date: 22/05/2025

Reliance Wimax Limited

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone Ind AS financial statements of the Company for the year ended March 31st 2025:

We report that:

i). Property, Plant and Equipment:

- a. The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment, capital work-in progress and relevant details of right-of-use assets.
- b. The Company has maintained proper records showing full particulars of intangible assets.
- c. As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- d. All the properties, plants and equipments and capital work-in progress are held in the name of the Company as at the balance sheet date.
- e. The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
- f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii). Inventory:

As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy of 10% or more in the aggregate for each class of inventory were noticed was noticed on physical verification of stocks by the management as compared to book records.

During any point of time of the year, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets.

iii). Loans, Guarantee and Advances given:

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.



iv). Loans, Guarantee and Advances to Director of Company:

During the year the company has not provided any loans, guarantees, advances and securities to the director of the company and the company is compliant provisions of section 185 and 186 of the Companies Act, 2013.

v). Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi). Maintenance of costing records:

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause(vi) of the order is not applicable to the company.

vii). Deposit of statutory liabilities:

- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Gst, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March, 2025 for a period of more than six months from the date they became payable.
- According to the information and explanations given to us, there is no amount payable in respect of income tax, gst, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

viii). Surrendered or disclosed as income in the tax assessments:

The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix). Default in repayment of borrowings:

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company does not have any dues to a financial institution, bank, Government or debenture holders.



x). Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.

The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

xi). Fraud and whistle-blower complaints:

- According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- As informed, the Company has not received any whistle blower complaints during the year and upto the date of this report.

xii). Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

xiii). Related Party Transactions:

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

xiv). Internal Audit:

The company does have an internal audit system commensurate with the size and nature of its business. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

xv). Non Cash Transactions:

The company has not entered into non-cash transactions with directors or persons connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.

xvi). Registration under RBI act:

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



xvii). Cash Losses:

The company has not incurred cash losses in the financial year and in the immediately preceding financial year

xviii). Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year.

xix). Material uncertainty on meeting liabilities:

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xx). Transfer to fund specified under Schedule VII of Companies Act, 2013

In respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;

xxi). There is no consolidation of financial statements, accordingly reporting under this clause is not applicable to the company.

For Priti V. Mehta & Company
Chartered Accountants
(Firm Registration No: 129568W)

P.V. MEHTA
Priti V. Mehta
Proprietor
Membership No: 130514
UDIN: 25130514BMMLSW6313



Place: Mumbai
Date: 22/05/2025

Reliance WiMax Limited

March 31, 2025

Reliance Wimax Limited

Balance Sheet as at March 31, 2025

(Amount in ₹ '000)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non Current Assets			
(a) Property, Plant and Equipment	2.01	-	-
Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	2.02	52	78
(ii) Other Financial Assets	2.03	51 031	50 979
		<u>51 084</u>	<u>51 057</u>
		51 084	51 057
TOTAL ASSETS		<u>51 084</u>	<u>51 057</u>
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	2.04	6 871	6 871
(b) Other Equity	2.05	<u>31 649</u>	<u>31 887</u>
		38 519	38 757
Liabilities			
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	2.06	10 000	10 000
(ii) Other Financial Liabilities	2.07	<u>2 564</u>	<u>2 300</u>
		12 564	12 300
(b) Other Current Liabilities	2.08		
		<u>12 564</u>	<u>12 300</u>
TOTAL EQUITY AND LIABILITIES		<u>51 084</u>	<u>51 057</u>
Significant Accounting Policies	1		
Notes on Accounts	2		

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Priti V Mehta & Co

Chartered Accountants

Firm Registration No. 129568W

For and on behalf of the Board

Priti V Mehta

Proprietor

Membership No. 130514



HIRAL SHAH

Director

DIN No :- 09810987

Hiral

KONIKA SHAH

Director

DIN No :- 09600137

Konika

Place : Mumbai

Date :- May 22, 2025

Place : Mumbai

Date :- May 22, 2025



Reliance Wimax Limited

Statement of Profit and Loss for the year ended March 31, 2025

(Amount in ₹ '000)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
I INCOME			
Revenue from Operations		-	-
Other Income		-	-
Total Income (I)		-	-
II EXPENDITURE			
General Administration Expenses	2.09	238	232
Total Expenses (II)		238	232
III Loss before Tax (I - II)		(238)	(232)
IV Tax expense:			
Current Tax		-	-
Deferred Tax		-	-
V Loss after Tax		(238)	(232)
VI Other Comprehensive Income		-	-
VII Total Comprehensive Income/(Loss) for the year		(238)	(232)
Earning per share of face value of ₹ 10 each fully Paid	2.13		
Basic (₹)		(0.00)	(0.00)
Diluted (₹)		(0.00)	(0.00)

Significant Accounting Policies

Notes on Accounts

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For Priti V Mehta & Co

Chartered Accountants

Firm Registration No. 129568W

Priti V Mehta

Proprietor

Membership No. 130514



Place : Mumbai

Date :- May 22, 2025

For and on behalf of the Board

HIRAL SHAH

Director

DIN No :- 09810987

KONIKA SHAH

Director

DIN No :- 09600137

Place : Mumbai

Date :- May 22, 2025



Statement of Change in Equity for the year ended March 31, 2025

(Amount in ₹ '000)

A Equity Share Capital (Refer Note 2.04)		
Particulars	For the period ended March 31, 2025	For the year ended March 31, 2024
Balance at the begning of the year	6 871	6 871
Change in equity share capital during the year	-	-
Balance at the end of the year	6 871	6 871

B Other Equity (Refer Note 2.05)

(Amount in ₹)

Particular	Securities Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at April 01, 2022	2 54 443	4 678	(2 26 989)	(13)	32 118
Add : Loss for the year	-	-	(232)	-	(232)
Add : Other Comprehensive Income during the year	-	-	-	-	-
Balance as at March 31, 2024	2 54 443	4 678	(2 27 220)	(13)	31 887
Add : Loss for the year	-	-	(238)	-	(238)
Add : Other Comprehensive Income during the year	-	-	-	-	-
Balance as at March 31, 2025	2 54 443	4 678	(2 27 459)	(13)	31 649

The accompanying statement of changes in equity should be read in conjunction with the accompanying notes (1-2).

As per our report of even date

For Priti V Mehta & Co

Chartered Accountants

Firm Registration No. 129568W

Priti V Mehta

Proprietor

Membership No. 130514

Place : Mumbai

Date :- May 22, 2025



For and on behalf of the Board

HIRAL SHAH

Director

DIN No :- 09810987

Place : Mumbai

Date :- May 22, 2025

KONIKA SHAH

Director

DIN No :- 09600137



Statement of Cash Flow for the year ended March 31, 2025

(Amount in ₹ '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before tax as per Statement of Profit and Loss	(238)	(232)
Adjusted for:		
Remeasurement Gain/Loss of defined benefit plan (Net of Tax)	-	-
	(238)	(232)
Operating Profit/(Loss) before Working Capital Changes		
Adjusted for:		
Receivable and Other Advances	(53)	227
Trade Payable and Other Liabilities	265	227
	212	227
	(26)	(4)
Cash (Used in) Operations		
Tax Refund	-	-
Tax Paid	-	-
	(26)	(4)
Net Cash from Operating Activities		
	-	-
B CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Generated from Investing Activities	-	-
	-	-
C CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Generated from / (used in) Financing Activities	-	-
	(26)	(4)
Net Increase in Cash and Cash Equivalents	78	83
Opening Balance of Cash and Cash Equivalents	52	78
Closing Balance of Cash and Cash Equivalents (Refer Note 2.02)		

Note:

- (1) Figures in brackets indicate cash outgo.
 (2) Cash and cash equivalents includes bank balances including Fixed Deposits with Bank.
 (3) Cash Flow Statement has been prepared under the Indirect Method set out in Indian Accounting Standard 7 "Statement of Cash Flow".

The accompanying statement of cash flow should be read in conjunction with the accompanying notes (1-2).

As per our report of even date
For Priti V Mehta & Co
 Chartered Accountants
 Firm Registration No. 129568W

Priti V Mehta
 Proprietor
 Membership No. 130514

Place : Mumbai
 Date :- May 22, 2025



For and on behalf of the Board

HIRAL SHAH
 Director
 DIN No :- 09810987

Place : Mumbai
 Date :- May 22, 2025

KONIKA SHAH
 Director
 DIN No :- 09600137



Significant Accounting Policies and General Information to the Financial Statements

Note: 1 General Information and Significant Accounting Policy

1.01 General Information

Reliance Wimax Limited ("the Company"), is registered under Companies Act 1956, having Registered Office at H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400710 and wholly owned subsidiary of Reliance Communications Limited.

1.02 Basis of Preparation of Financial Statements

The Financial Statements are prepared under historical cost convention in accordance with the generally accepted accounting principles (GAAP) in India and Comply with Accounting Standard specified under Section 133 the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standard) Rules 2015, Companies (Indian Accounting Standards) Amendment Rules 2016 and other provisions of the Act to the extent notified and applicable, as well as applicable guidance note and pronouncements of the Institute of Chartered Accountants of India (ICAI).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of the services and their realisation in cash & cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

1.03 Use of Estimates

The preparation and presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates is recognised in the period in which the results are known / materialised. Estimates and underlying assets are reviewed on periodical basis. Revisions to accounting estimates are recognised prospectively.

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. The management also needs to exercise judgement in applying the accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Critical estimates and judgements

The Company has based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

The areas involving critical estimates or judgements pertaining to useful life of property, plant and equipment (Note 2.01), current tax expense and payable, recognition of deferred tax assets for carried forward tax losses (Note 2.14).

Useful life of Property, Plant and Equipment including intangible asset: The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Taxes : The Company provides for tax considering the applicable tax regulations and based on reasonable estimates.

Management periodically evaluates positions taken in the tax returns giving due considerations to tax laws and establishes provisions in the event if required as a result of differing interpretation or due to retrospective amendments, if any.

The recognition of deferred tax assets is based on availability of sufficient taxable profits in the Company against which such assets can be utilized. MAT (Minimum Alternate Tax) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax and will be able to utilize such credit during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, the said asset is created by way of a credit to the Statement of Profit and loss and is included in Deferred Tax Assets.

The Company reviews the same at each balance sheet date and if required, writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will be able to absorb such credit during the specified period.



Significant Accounting Policies and General Information to the Financial Statements

Contingent liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Non-financial assets are reviewed for impairment, whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.04 Functional Currency and Presentation Currency

These financial statements are presented in Indian Rupees ("Rupees" or "₹") which is functional currency of the Company

1.05 Property, Plant and Equipment

- (i) Property, plant and equipment (PPE) are stated at cost net of Modvat/ Cenvat less accumulated depreciation, amortisation and impairment loss, if any. Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.
- (ii) Cost of an item of PPE comprises of its purchase price including import duties and non refundable purchase taxes after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and present value of estimated costs of dismantling and removing the item and restoring the site on which it is located.
- (iii) On transition to Ind AS, the Company has availed the deemed cost exemption in relation to the Tangible Assets on the date of transition
- (v) Depreciation is provided on Straight Line Method based on useful life of the assets prescribed in Schedule II to the Act.

1.06 Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as expense in the year in which they are incurred.

1.07 Revenue Recognition and Receivables

- (i) Revenue is recognised when it is probable that the economic benefits will flow to the Company and revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable.
- (ii) Interest income on investment is recognised on time proportion basis. Interest income is accounted using the applicable Effective Interest Rate (EIR), which is the rate that exactly discounts estimated future cash receipts over the expected life of the financial assets to that asset's net carrying amount on initial recognition.



Significant Accounting Policies and General Information to the Financial Statements

1.08 Taxes on Income and Deferred Taxes

Provision for income tax is made on the basis of taxable income for the year at current rates. Tax expense comprises of Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of Income Tax payable / recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of temporary difference between the carrying amount of assets and liabilities in the financial statement and the corresponding tax base used in computation of taxable income. Deferred Tax Liabilities are generally accounted for all taxable temporary differences. The deferred tax asset is recognised for all deductible temporary differences, carried forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which those deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and liabilities relate to income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis. MAT credit is recognised as an asset only if it is probable that the Company will pay normal income tax during the specified period.

1.09 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are determined by discounting expected future cashflows at the pre tax rate that reflects current market assumptions of time value of money and risk specific to the liability. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.10 Earning per Share

In determining Earning per Share, the Company considers the net profit or loss after tax. The number of shares used in computing Basic Earning per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted Earning per Share comprises the weighted average shares considered for deriving Basic Earning per Share and also weighted average number of shares that could have been issued on the conversion of all dilutive potential Equity Shares unless the results would be anti-dilutive. Dilutive potential Equity Shares are deemed converted as of the beginning of the period, unless issued at a later date.

1.11 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

(ii) Subsequent measurement

Subsequent measurement of the debt instruments depends on the Company's business model for managing asset and cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

(iii) Financial Assets measured at amortised cost

A 'debt instrument' is measured at the amortised cost, if both the following conditions are met:

- Asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise to cash flows, on specified dates, that are solely payments of principal and interest (SPPI) on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR amortisation is included in finance income in the Statement of Profit and Loss. Losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

(iv) Financial Assets measured at fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as FVTOCI if both of the following criteria are met:



Significant Accounting Policies and General Information to the Financial Statements

a) Objective of the business model is achieved both, by collecting contractual cash flows and selling financial assets, and

b) Contractual cash flows of the asset represent SPPI: Debt instruments included within FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment loss and reversal and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using EIR method.

(v) **Financial Assets measured at fair value through profit or loss (FVTPL):**

Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if, doing so reduces or eliminates measurement or recognition inconsistency (referred to as 'accounting mismatch').

(vi) **Equity investments:**

All equity investments in scope of Ind AS 109 "Financial Instruments" are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. For all other equity instruments, the Company decides to classify the same either as FVOCI or FVTPL. The Group makes such election on instrument by instrument basis. The classification is made on initial recognition, which is irrevocable. If the Company decides to classify an equity instrument as FVOCI, then all fair value changes on the instrument, excluding dividend, are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss. Also, the Company has elected to apply the exemption available under Ind AS 101 to continue the carrying value for its investments in subsidiaries and associates as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP as at the date of transition

(vii) **Derecognition of Financial Assets**

A financial asset is primarily derecognised when: (I) Rights to receive cash flows from the asset have expired, or (II) The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under 'pass-through' arrangement and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

(viii) **Impairment of Financial Assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. Impairment methodology applied depends on whether there has been a significant increase in the credit risk. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables, as permitted by Ind AS 109. Provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

Financial Liabilities

(i) **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables and loans.

(ii) **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described herein:

(a) **Financial liabilities at Fair Value through Profit or Loss:** Financial liabilities at Fair Value through Profit or Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationship as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in Statement of Profit or Loss.



Significant Accounting Policies and General Information to the Financial Statements

(b) **Financial liabilities measured at amortised cost:** After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using Effective Interest Rate (EIR) method. Gains or losses are recognised in Statement of Profit and Loss when the liabilities are derecognised as well as through EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR amortisation is included as finance costs in the Statement of Profit and Loss.

(iii) **Derecognition of Financial Liabilities**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

1.12 Impairment of Non Financial Assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is increased/ reversed where there has been change in the estimate of recoverable value. The recoverable value is the higher of the assets' net selling price and value in use.

1.13 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and demand deposits with banks and short-term investments with an original maturity of three months or less.



Reliance Wimax Limited
Notes annexed to and forming part of financial statements

2.01 Property, Plant and Equipment

(Amount in ₹ '000)

Particulars	Leasehold Improvement	Computers	Electrical Installation	Plant and Machinery	Office Equipment	Furniture and Fixtures	Vehicles	Total
Gross carrying value								
As at March 31, 2022	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Additions	-	-	-	-	-	-	-	-
As at March 31, 2024	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Accumulated Depreciation								
As at March 31, 2022	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Depreciation for the year	-	-	-	-	-	-	-	-
As at March 31, 2024	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Net carrying value as at March 31, 2024	-	-	-	-	-	-	-	-
Particulars	Leasehold Improvement	Computers	Electrical Installation	Plant and Machinery	Office Equipment	Furniture and Fixtures	Vehicles	Total
Gross carrying value								
As at March 31, 2024	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Additions	-	-	-	-	-	-	-	-
Deletion	(4 450)	(8,169.35)	(237.29)	(232,274.44)	(6,554.98)	(1,961.48)	(1,892.51)	(2 55 540)
As at March 31, 2025	-	-	-	-	-	-	-	-
Accumulated Depreciation								
As at March 31, 2024	4 450	8 169	237	2 32 274	6 555	1 961	1 893	2 55 540
Depreciation for the year	-	-	-	-	-	-	-	-
Deletion	(4 450)	(8,169.35)	(237.29)	(232,274.44)	(6,554.98)	(1,961.48)	(1,892.51)	(2 55 540)
As at March 31, 2025	-	-	-	-	-	-	-	-
Net carrying value as at March 31, 2025	-	-	-	-	-	-	-	-



Reliance Wimax Limited
Notes annexed to and forming part of financial statements

(Amount in ₹ '000)

Particulars	As at March 31, 2025	As at March 31, 2024
2.02 Cash and Cash Equivalents		
Balance with Banks (Refer Note no. 2.22)	32	58
Fixed Deposit (Refer Note no. 2.22)	20	20
	<u>52</u>	<u>78</u>
2.03 Other Financial Assets		
Advances to Related Parties (Unsecured, Considered good)	50 979	50 979
Others	53	
	<u>51 031</u>	<u>50 979</u>
2.04 Share Capital		
Authorised		
Equity		
15 00 000 (15 00 000) Equity Shares of ₹ 10 each	15 000	15 000
Preference		
20 00 000 (20 00 000) Preference Shares of ₹ 10 each	20 000	20,000
	<u>35 000</u>	<u>35 000</u>
Issued, Subscribed and Paid up		
6 87 066 (6 87 066) Equity Shares of ₹ 10 each fully paid up	6 871	6 871
	<u>6 871</u>	<u>6 871</u>

Equity Shares

a) All the 6 87 066 shares are held by Reliance Communications Limited, the Holding Company & its nominees.

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after the distribution of all the preferential amounts, in proportion to their shareholdings.

Preference Shares

a) All the 10 00 000 shares are held by Reliance Communications Limited, the Holding Company & its nominees.

b) Terms/rights attached to preference shares

7.5% Redeemable Non cumulative Non Convertible Preference Shares shall be redeemed at the end of 20 (twenty) years from the date of allotment or as mutually agreed by both the parties. The above shares shall be redeemed at 7.5% yield p.a. on face value.

Reconciliation of shares outstanding at the beginning and at the end of the reporting year.

Equity shares

	No. of Shares	Amount
At the beginning of the year	6 87 066	6 871
Add/ (Less): Changes during the year	-	-
At the end of the year	<u>6 87 066</u>	<u>6 871</u>

7.5% Redeemable Non Cumulative Non Convertible Preference Shares

	No. of Shares	Amount
At the beginning of the year	10 00 000	10 000
Add/ (Less): Changes during the year	-	-
At the end of the year	<u>10 00 000</u>	<u>10 000</u>



Reliance Wimax Limited
Notes annexed to and forming part of financial statements

2.05 Other Equity

(Amount in ₹ '000)

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance as at April 01, 2022	2 54 443	4 678	(2 26 989)	(13)	32 118
Add: Loss for the year	-	-	(232)	-	(232)
Add : Other Comprehensive Income during the year	-	-	-	-	-
Balance as at March 31, 2024	2 54 443	4 678	(2 27 220)	(13)	31 887
Add: Loss for the year	-	-	(238)	-	(238)
Add : Other Comprehensive Income during the year	-	-	-	-	-
Balance as at March 31, 2025	2 54 443	4 678	(2 27 459)	(13)	31 649



Reliance Wimax Limited

Notes annexed to and forming part of financial statements

(Amount in ₹ '000)

	As at	As at
Particulars	March 31, 2025	March 31, 2024
2.06 Borrowings		
10 00 000 7.5% Redeemable Non Cumulative Non Convertible Preference Shares (Refer Note 2.04) (10 00 000)	10 000	10 000
	<u>10 000</u>	<u>10 000</u>
2.07 Other Financial Liabilities		
Provision for Expenses	1,218	1 198
Payable to Related Parties	1,151	879
Payable to Others	195	223
	<u>2 564</u>	<u>2 300</u>
2.08 Other Current Liabilities		
Payable to Tax Authorities	-	-
	<u>-</u>	<u>-</u>



Reliance Wimax Limited
Notes annexed to and forming part of financial statements

(Amount in ₹ '000)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
2.09 General administration Expenses		
Bank Charges	26	4
Legal and Professional Fees	-	8
Directors Sitting Fees	188	200
Interest on TDS	5	-
Payment to Auditors	20	20
	<u>238</u>	<u>232</u>



Notes annexed to and forming part of financial statements

2.10 Previous Year

The figures of the previous year have been regrouped and reclassified, wherever required. Amount in financial statements are presented in Rupees.

2.11 Going Concern

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. The management believes that it is appropriate to prepare these financial statements on 'going concern' basis. During the earlier year, License issued by Department of Telecommunications, for providing Internet services had expired but Management proposes to enter into trading activity and/ or any other activity utilizing the resources of the Company.

2.12 Contingent Liabilities

	As at March 31, 2025	(Amount in ₹ '000) As at March 31, 2024
Bank guarantees and letters of credit	22 000	22 000

2.13 Earnings per Share (EPS)

	For the period ended March 31, 2025	(Amount in ₹ '000) For the year ended March 31, 2024
Loss attributable to Equity share holders (Numerator - Profit after tax) (₹)	(238)	(232)
Denominator - Weighted number of equity shares	6 87 066	6 87 066
Basic as well as diluted, earning per equity share (₹)	(0.00)	(0.00)

2.14 Deferred Tax Assets (net)

	As at March 31, 2025	(Amount in ₹ '000) As at March 31, 2024
Related to carried forward losses	-	-
Related to Capital Loss	-	-
Related to timing difference on depreciation of Fixed Assets	-	-
Total Deferred Tax Assets	-	-

Significant management judgement considered in determining provision for income tax, deferred income tax assets and liabilities and recoverability of deferred income tax assets. The recoverability of deferred tax assets is based on estimates of taxable income and the period over which deferred income tax assets will be recovered. As the Company is not carrying business activities, all the expenses incurred is disallowed, hence there is no deferred tax asset as on March 31, 2025.

(a) Amounts recognised in profit and loss

	For the period ended March 31, 2025	(Amount in ₹ '000) For the year ended March 31, 2024
Current income tax	-	-
Tax for earlier years	-	-
Tax expense for the year	-	-

(b) Amounts recognised in other comprehensive income.

Nil

Nil

(c) Reconciliation of Tax Expenses

Loss before Tax	(238)	(232)
Applicable Tax Rate	26%	26%
Computed Tax Expenses (I)	(62)	(60)
Add: Expenses not considered for taxable profit	62	60
	-	-

2.15 Segment Reporting

Since, the Company currently does not have any business operations, hence there are no reportable Segments as per Ind AS-108 "Operating segment".

2.16 Post Reporting Events

The above contingent liability of Rs. 2,00,00,000 has not been renewed subsequent to balance sheet date.



Notes annexed to and forming part of financial statements

2.17 Related Parties :

As per Ind AS- 24, issued by the Institute of Chartered Accountants of India, the disclosures of transaction with the related parties as defined in the Accounting Standard are given below

a) Name of the Related Party	Relationship
i Reliance Communications Limited	Holding Company
ii Reliance Communications Infrastructure Limited	Fellow Subsidiary Company
iii Reliance Reality Limited	Fellow Subsidiary Company
b) Transactions during the year with related parties :	

(Amount in ₹ '000)

Sr. No.	Nature of Transactions	Holding Company	Fellow Subsidiary Company	Total
1	Other Financial Liabilities	699 (699)	452 (179)	1 151 (879)
2	Advances to Related Parties		50 979 (50 979)	50 979 (50 979)
3	Preference Shares Issued (7.5% Redeemable Non Cumulative Non Convertible)	10 000 (10 000)	(-) (-)	10 000 (10 000)

c) Details of Material Transaction with Related Party

(Amount in ₹ '000)

Particulars	March 31, 2025	March 31, 2024
Transaction during the year		
<u>Reimbursement of expenses (net)</u>		
Reliance Reality Limited	452	179
Balance Sheet (Closing Balance)		
<u>Other Financial Liabilities</u>		
Reliance Communications Infrastructure Limited	699	699
Reliance Reality Limited	452	179
<u>Othr Financial Assets</u>		
Reliance Communications Infrastructure Limited	50 979	50 979
<u>Borrowings</u>		
Reliance Communications Limited	10 000	10 000

Note : 2.18

The Company has given an advance of Rs. 5,09,78,853 to its fellow subsidiary M/s Reliance Communication Infrastructure Limited. Since, the advance is given to the Group Company the same is considered as good and fully recoverable.

Note : 2.19

1 Financial Instruments

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between the willing parties, other than in a forced or liquidation sale.

The following methods and assumptions have been used to estimate the fair values:

Fair value of cash , trade and other short term receivables, trade payables, other financial liabilities, short term loans approximate their carrying amounts largely due to the short term maturities of these instruments

Fair value hierarchy

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



Notes annexed to and forming part of financial statements

There is no fair valuation of Financial Instruments. The carrying value of the financial instruments by categories were as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial assets at amortised cost:		
Cash and cash equivalents (Refer Note 2.02)	52	78
Other Financial Assets (Refer Note 2.03)	51 031	50 979
Financial assets at fair value through Profit and Loss/ other Comprehensive Income:	Nil	Nil
Financial liabilities at amortised cost:		
Borrowings (Refer Note 2.06)	10 000	10 000
Other Financial Liabilities (Refer Note 2.07)	2 564	2 300
Financial liabilities at fair value through Statement of Profit and Loss/ other Comprehensive Income:	Nil	Nil

2 Financial Risk Management Objectives and Policies

The Company's financial liabilities comprise of borrowings to manage its operation and the financial assets include cash and bank balances, other receivables etc. arising from its operation.

Financial risk management

Interest Rate Risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company does not have Interest rate risk as there is no interest bearing liability or assets.

Credit risk

Credit risk refers to the risk of default on its obligation by the customer/ counter party resulting in a financial loss. The Company does not have exposure to the credit risk at the reporting date.

Liquidity risk

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company doesnot have any contractual maturities of financial liabilities.

Note : 2.20

Capital Management

Capital of the Company, for the purpose of capital management, include issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise shareholders value. The funding requirement is met through a mixture of equity, internal accruals and borrowings which the Company monitors on regular basis.

	As at March 31, 2025	As at March 31, 2024
(a) Equity	38 519	38 757
(b) Debt	10 000	10 000
(c) Equity + Debt (a+b)	48 519	48 757
(d) Capital Gearing Ratio (b/c)	21%	21%

Note : 2.21

Authorisation of Financial Statements

The financial statements for the year ended March 31, 2025 were approved by the Board of Directors on May 27, 2024.



Reliance Wimax Limited

Notes annexed to and forming part of financial statements

Note : 2.22

Cash and Cash Equivalents

Balance confirmation in respect of Fixed Deposit of Rs. 20,000 had not been obtained, however there has been no transactions during the year.

As per our report of even date
For Priti V Mehta & Co
Chartered Accountants
Firm Registration No. 129568W

P. V. Mehta
Priti V Mehta
Proprietor
Membership No. 130514

Place : Mumbai
Date :- May 22, 2025



For and on behalf of the Board

Hiral
HIRAL SHAH
Director
DIN No :- 09810987

Place : Mumbai
Date :- May 22, 2025

Konika
KONIKA SHAH
Director
DIN No :- 09600137

