

# SWETA MEHTA & ASSOCIATES

## Chartered Accountants

B -209, Sunny Mahal, Navghar Road, Bhayandar East, Thane - 401105  
Email Id- [swetamehtaassociates@gmail.com](mailto:swetamehtaassociates@gmail.com)

### Independent Auditor's Report

To the Board of Directors of Reliance Infocom Inc.  
Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **Reliance Infocom Inc.** ("the Company"), which comprise the balance sheet as at **March 31, 2025**, the statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis for Qualified Opinion paragraph of our report, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit (including total comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

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

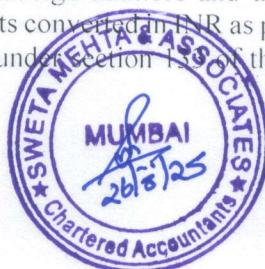
#### Basis for Qualified Opinion

We draw your attention to note 2.13 in the financial statements where in the company's Net Worth has been fully eroded and the events or conditions set out in the note indicating that a material uncertainty exists which may cast doubt on company's ability to continue as a going concern.

#### Other Information

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

The accounts have been audited by the foreign auditors and their report is furnished to us by the management along with financial statements converted in INR as per Indian Accounting Standard Rules 2015, as amended ('IND AS' prescribed under section 133 of the Companies Act, 2013 ("the Act")).





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The report is issued for the information and use of the Company and Reliance Communications Limited, the holding company in India only to comply with the financial reporting requirements in India and not to report on the Company as a separate entity and not to be used for any other purpose.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible, for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS Rules and other provisions of the Act, to the extent notified and applicable as well as applicable guidance notes and pronouncements of the Institute of Chartered Accountants of India (the ICAI).

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting record, 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.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these special purpose financial statements prepared for the purpose outlined above.

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.

The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

For Sweta Mehta & Associates  
Chartered Accountants  
Firm's Registration No: 154311/V  
  
Sweta Mehta  
Proprietor  
Membership No: 155130  
UDIN: 25155130BMLCOH2895  
Date: 26<sup>th</sup> August, 2025  
Place: Mumbai

**Reliance Infocom Inc**

**Financial Year 2024-25**

# Reliance Infocom Inc

## Balance Sheet as at March 31, 2025

	Notes	As at March 31, 2025	Amount in ₹ As at March 31, 2024
<b>ASSETS</b>			
<b>Non Current Assets</b>			
(a) Property, Plant and Equipment	2.01	171	167
<b>Current Assets</b>			
(a) Financial Assets			
(i) Investments	2.02	42,82,29,750	41,78,59,050
(ii) Trade Receivables	2.03	-	-
(iii) Cash and Cash Equivalents	2.04	24,18,943	19,97,466
(b) Income Tax Assets (Net)	2.05	20,65,503	20,15,398
<b>Total Assets</b>		<b>43,27,14,367</b>	<b>42,18,72,082</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	2.06	7,69,27,500	7,50,64,500
(b) Other Equity	2.07	(25,34,53,034)	(17,65,25,534)
			(24,64,26,828)
			(17,13,62,328)
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	2.08	60,84,45,155	60,84,45,155
			59,24,58,994
			<b>59,24,58,994</b>
<b>Current Liabilities</b>			
(a) Other Liabilities	2.09	7,94,747	7,75,416
		<b>7,94,747</b>	<b>7,75,416</b>
<b>Total Equity and Liabilities</b>		<b>43,27,14,367</b>	<b>42,18,72,082</b>

Significant Accounting Policies 1  
Notes on Accounts 2  
As per our Report of even date

**For Sweta Mehta & Co.**  
Chartered Accountants  
Firm Regn.No.154311W

**For and on Behalf of the Board**

**Sweta Mehta**  
Proprietor  
Membership No. 155130

**Lalit Mathur**  
Director

Place : Mumbai  
Date : 26th August 2025

**Reliance Infocom Inc****Statement of Profit and Loss for the year ended March 31, 2025**

			Amount in ₹
	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>INCOME</b>			
I	Revenue from Operations	-	-
II	Other Income	-	-
III	<b>Total Income (I + II)</b>	<u>-</u>	<u>-</u>
<b>IV EXPENSES</b>			
	Depreciation, Impairment and Amortisation	-	-
	Sales and General Administration Expenses	2.10 <u>8,06,747</u>	<u>7,62,643</u>
	<b>Total Expenses (IV)</b>	<u>8,06,747</u>	<u>7,62,643</u>
V	<b>(Loss) before Tax (III - IV)</b>	<u>(8,06,747)</u>	<u>(7,62,643)</u>
VI	Tax expense:		
	- Current Tax	93,698	1,81,720
	- (Excess) /Short Provision of earlier years	-	-
VII	<b>(Loss) after Tax (V - VI)</b>	<u>(9,00,445)</u>	<u>(9,44,362)</u>
	<b>Other Comprehensive (Loss)</b>	<u>(61,25,762)</u>	<u>(36,41,852)</u>
	<b>Total Comprehensive (Loss)</b>	<u>(70,26,207)</u>	<u>(45,86,214)</u>
VIII	<b>Earnings per Share</b>	2.12	
	- Basic	(9,004.45)	(9,443.62)
	- Diluted	(9,004.45)	(9,443.62)
	Significant Accounting Policies	1	
	Notes on Accounts	2	
	As per our Report of even date		

**For Sweta Mehta & Co.**Chartered Accountants  
Firm Regn.No.154311W**For and on Behalf of the Board****Sweta Mehta**Proprietor  
Membership No. 155130**Lalit Mathur**

Director

Place : Mumbai

Date : 26th August 2025

**Reliance Infocom Inc**  
**Statement of changes in equity for the year ended March 31, 2025**

	Amount in ₹	
	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>(a) Equity Share Capital</b> (Refer Note : 2.06)		
Balance at the beginning of the year	7,39,53,000	6,82,13,250
Change in equity capital during the year	-	-
Foreign Exchange Variance	29,74,500	57,39,750
Balance at the end of the year	<b>7,69,27,500</b>	<b>7,39,53,000</b>

**(b) Other Equity** (Refer Note : 2.07)

Particulars	Attributable to Equity holders		Total
	Retained Earnings	Other Comprehensive Income (OCI)	
<b>Balance as at April 1, 2023</b>	(18,68,81,534)	(3,46,89,653)	<b>(22,15,71,187)</b>
Total Comprehensive Loss for the year	(9,44,362)	(36,41,852)	<b>(45,86,214)</b>
<b>Balance as at March 31, 2024</b>	<b>(18,78,25,896)</b>	<b>(3,83,31,505)</b>	<b>(22,61,57,401)</b>
Net Loss for the year	(9,00,445)	(61,25,762)	<b>(70,26,207)</b>
<b>Balance as at March 31, 2025</b>	<b>(18,87,26,341)</b>	<b>(4,44,57,267)</b>	<b>(23,31,83,608)</b>

As per our Report of even date

**For Sweta Mehta & Co.**  
Chartered Accountants  
Firm Regn.No.154311W

**For and on Behalf of the Board**

**Sweta Mehta**  
Proprietor  
Membership No. 155130

**Lalit Mathur**  
Director

Place : Mumbai  
Date : 26th August 2025

**Reliance Infocom Inc****Statement of Cash Flow for the year ended March 31, 2025**

Amount in ₹

	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before Income tax	<b>(8,06,747)</b>	(14,15,409)
Adjusted for:		
Provision for Taxes	(93,698)	(1,73,773)
<b>Operating Profit before Working Capital Changes</b>	<b>(9,00,445)</b>	(15,89,182)
Adjusted for:		
Receivables and other Advances	(50,105)	(77,194)
Trade Payables	19,330	4,21,130
Effect of Exchange difference on translation of Assets & Liabilities	8,76,688	3,46,377
<b>Cash Generated from Operations</b>	<b>(9,31,220)</b>	(12,45,246)
Less : Income Tax Paid	-	-
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(54,532)</b>	(8,98,870)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	-	-
Sale of Investments	-	-
Financial Income	-	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>-</b>	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Proceeds from Long term Borrowings	-	-
Net proceeds from short term borrowings	-	-
Financial Charges	-	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>-</b>	-
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>(54,532)</b>	(8,98,870)
<b>Opening Balance of Cash and Cash Equivalents</b>	20,74,546	29,73,416
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>20,20,014</b>	<b>20,74,546</b>

**The Notes referred to above form an integral part of the Balance Sheet.**

As per our Report of even date

**For Sweta Mehta & Co.**Chartered Accountants  
Firm Regn.No.154311W**Sweta Mehta**Proprietor  
Membership No. 155130  
Place : Mumbai  
Date : 26th August 2025**For and on Behalf of the Board****Lalit Mathur**

Director

**Note :1 General Information and Significant Accounting Policies to the Financial Statements**

**1.01 General Information**

Reliance Infocom, Inc. (the "Company") is a Delaware corporation incorporated on September 21, 2000 as a wholly owned subsidiary of Reliance Infocom B.V. ("B.V."). On October 17, 2000, 100 shares of common stock were issued to B.V. in exchange for \$900,000.

**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 of 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 (the 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 Companies Act, 2013. 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 Revenue Recognition**

Interest Income is recognised on time proportion basis.

**1.04 Foreign Currency Transactions :**

Exchange difference arising either on settlement or on translation of monetary items is recognised in the Statement of Profit and Loss.

**1.05 Use of Estimates**

The 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 are recognised in the period in which the results are known / materialised.

**1.06 Taxes on Income and Deferred Tax**

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 timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax Asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, Deferred Tax Assets are recognised only if there is virtual certainty of realisation of assets.

**1.07 Earning per Share**

In determining Earning per Share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. 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 number of shares considered for deriving Basic Earnings per Share, and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential Equity Shares. Dilutive potential Equity Shares are deemed converted as of the beginning of the period, unless issued at a later date.

**1.08 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. Contingent Liabilities are not recognised but are disclosed in the Notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

**1.09 Investments**

Non Current Investments are stated at cost or fair value as required .



**Note :1 General Information and Significant Accounting Policies to the Financial Statements**

**1.10 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:

a) Asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows, and

b) 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:

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

**(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.

**Note :1 General Information and Significant Accounting Policies to the Financial Statements**

**(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.

**(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.

**1.11 Cash And Cash Equivalents**

The company considers all highly liquid accounts (money market funds) and investments with a maturity of three months or less when acquired as cash equivalents.

**2.01 Property, Plant and Equipment**

Amount in ₹

Particulars	Plant and Machinery	Furniture and Fixtures	Total
<b>Gross carrying value</b>			
As at March 31, 2024	1,23,18,455	2,13,824	1,25,32,280
Additions	-	-	-
Disposals	-	-	-
<b>As at March 31, 2025</b>	<b>1,23,18,455</b>	<b>2,13,824</b>	<b>1,25,32,280</b>
<b>Accumulated Depreciation</b>			
As at March 31, 2024	1,23,18,370	2,13,739	1,25,32,109
Depreciation for the year	-	-	-
Disposals	-	-	-
<b>As at March 31, 2025</b>	<b>1,23,18,370</b>	<b>2,13,739</b>	<b>1,25,32,109</b>
<b>Closing net carrying value as at March 31, 2025</b>	<b>85</b>	<b>85</b>	<b>171</b>
Gross carrying value as at March 31, 2025	1,23,18,455	2,13,824	1,25,32,280
Accumulated Depreciation	1,23,18,370	2,13,739	1,25,32,109
<b>Closing net carrying value as at March 31, 2025</b>	<b>85</b>	<b>85</b>	<b>171</b>
<b>Particulars</b>	<b>Plant and Machinery</b>	<b>Furniture and Fixtures</b>	<b>Total</b>
<b>Gross carrying value</b>			
As at March 31, 2023	1,20,20,132	2,08,646	1,22,28,778
Additions	-	-	-
Disposals	-	-	-
<b>As at March 31, 2024</b>	<b>1,20,20,132</b>	<b>2,08,646</b>	<b>1,22,28,778</b>
<b>Accumulated Depreciation</b>			
As at March 31, 2023	1,20,20,048	2,08,563	1,22,28,611
Depreciation for the year	-	-	-
Disposals	-	-	-
<b>As at March 31, 2024</b>	<b>1,20,20,048</b>	<b>2,08,563</b>	<b>1,22,28,611</b>
<b>Closing net carrying value as at March 31, 2024</b>	<b>83</b>	<b>83</b>	<b>167</b>
Gross carrying value as at March 31, 2024	1,20,20,132	2,08,646	1,22,28,778
Accumulated Depreciation	1,20,20,048	2,08,563	1,22,28,611
<b>Closing net carrying value as at March 31, 2024</b>	<b>83</b>	<b>83</b>	<b>167</b>

**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

		Amount in ₹
	As at March 31, 2025	As at March 31, 2024
<b>Note 2.02 Investment</b>		
<b>In Equity Shares of Companies</b>		
<b>Unquoted, fully Paidup</b>		
In Equity Shares of subsidiary company	<b>42,73,75,000</b>	41,70,25,000
100 (100) of Reliance Communications Inc of USD 50 000 each		
In Equity Shares subsidiary company		
100 (100) of Bonn Investment Inc of USD .01 each	<b>8,54,750</b>	8,34,050
	<b>42,82,29,750</b>	41,78,59,050



**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

**2.03 Trade Receivables**

Amount in ₹

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Unsecured</b>		
Considered Good	-	-
Considered Doubtful	<b>7,29,23,030</b>	7,11,57,009
Less: Provision for Doubtful Debts	<b>7,29,23,030</b>	7,11,57,009
	-	-

**2.04 Cash and Cash Equivalents**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Balance with Banks in current accounts	<b>24,18,943</b>	19,97,466
	<b>24,18,943</b>	<b>19,97,466</b>

**2.05 Income Tax Assets (Net)**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
Income Tax (Net)	<b>20,65,503</b>	20,15,398
	<b>20,65,503</b>	<b>20,15,398</b>

**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

	Amount in ₹
<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Note 2.06 Equity Share Capital</b>	
<b>Authorised</b>	
1000 Equity Shares without par value (1 000)	7,69,27,500
	7,50,64,500
	<u>7,69,27,500</u>
	<u>7,50,64,500</u>
<b>Issued, Subscribed and Paid up</b>	
100 Equity Shares each fully paid up (100)	7,69,27,500
	7,50,64,500
	<u>7,69,27,500</u>
	<u>7,50,64,500</u>

**Note :****2.06 (a) Share held by holding/Ultimate holding company and/or their subsidiaries/asscoicates**

<b>Equity Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>
Reliance Globalcom B.V.	<b>100</b>	<b>100</b>	100	100

**2.06 (b) Details of Shareholders holding more than 5% shares in the Company :**

<b>Equity Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>
Reliance Globalcom B.V.	<b>100</b>	<b>100</b>	100	100

**2.06 ( c) Terms/Rights attached to Equity Shares**

The Company has only one class of equity share having a par value of USD 9 000 per share. Each holder of equity shares is entitled to one vote per share .In the event of liquidation of Company, the holder of equity share will be entitled to receive remaining assets of the company.

**2.06 (d) Reconciliation of shares outstanding at the beginning and at the end of the reporting year.**

	<b>No. of Shares</b>	<b>Amount</b>	<b>No. of Shares</b>	<b>Amount</b>
<b>Equity shares</b>				
At the beginning of the year	100	7,69,27,500	100	7,50,64,500
Add/ (Less): Changes during the year	-	-	-	-
At the end of the year	<u>100</u>	<u>7 69 27 500</u>	<u>100</u>	<u>7 50 64 500</u>

## Reliance Infocom Inc

Notes on Accounts to the financial statement for the year ended March 31, 2025

### 2.07 Other Equity

Amount in ₹

Particulars	Attributable to Equity Holders		Total
	Retained Earnings	Other Comprehensive Income	
<b>Balance as at 01.04.2023</b>	(18,84,70,715)	(5,33,69,898)	<b>(24,18,40,613)</b>
Total Comprehensive Loss for the year	(9,44,362)	(36,41,852)	<b>(45,86,214)</b>
			-
<b>Balance as at 31.03.2024</b>	<b>(18,94,15,077)</b>	<b>(5,70,11,749)</b>	<b>(24,64,26,828)</b>
Restated balance at 01.04.2024	(18,94,15,077)	(5,70,11,749)	<b>(24,64,26,827)</b>
Total Comprehensive Loss for the year	(9,00,445)	(61,25,762)	<b>(70,26,207)</b>
<b>Balance as at 31.03.2025</b>	<b>(19,03,15,522)</b>	<b>(6,31,37,512)</b>	<b>(25,34,53,034)</b>

**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

Amount in ₹

	As at March 31, 2025	As at March 31, 2024
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**Note 2.08 Borrowings**

**Term Loans**

**Unsecured**

Loans from related parties (Refer Note 2.16)

	60,84,45,155	59,24,58,994
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	<u>60,84,45,155</u>	<u>59,24,58,994</u>
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**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

Amount in ₹

**2.09 Other Liabilities**

<b>Particulars</b>	<b>As on March 31, 2025</b>	<b>As on March 31, 2024</b>
Provisions for Other Liabilities	<b>7,94,747</b>	7,75,416
Provision for Income Tax	-	-
	<b>7,94,747</b>	<b>7,75,416</b>

**Reliance Infocom Inc**

Notes on Accounts to the financial statement for the year ended March 31, 2025

Amount in ₹

	<b>For the year ended March 31, 2025</b>	For the year ended March 31, 2024
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**2.10 GENERAL ADMINISTRATION EXPENSES**

Legal & Professional Fees	4,64,260	4,27,352
Bank Charges	4,228	4,139
Payment to Auditors	3,38,259	3,31,152
	<u><b>8,06,747</b></u>	<u><b>7,62,643</b></u>

## Reliance Infocom Inc

Notes on Accounts to the financial statement for the year ended March 31, 2025

### Note : 2.11

Figures for the previous year have been regrouped/ reclassified/ rearranged wherever necessary to make them comparable to those for the current year.

### Note : 2.12

#### Earning Per Share

	For the year ended March 31, 2025	Amount in ₹ For the year ended March 31, 2024
Net Loss (Numerator used for calculation)	(9,00,445)	(9,44,362)
Weighted Average number of Ordinary Shares used as denominator for calculating EPS	100	100
Basic and Diluted Earning Per Share of Euro 17.09 each	(9,004)	(9,444)

### Note : 2.13

#### Going Concern

For the year ended 31st March 2024, the company has reported a net loss of Rs 70 26 207. There exists a material uncertainty as significant group balances still exist and the ultimate parent company in India is undergoing insolvency proceedings. The rationale for the management to continue to believe that financial statements are prepared on a going concern basis is that operations of subsidiaries are still continuing and it is likely that a suitable investor will be found.

### Note : 2.14

#### Segment Reporting

The Company has a single line activity. Hence Accounting Standard on Operating Segment (Ind AS -108), is not applicable.

### Note : 2.15

As per the Ind AS 24 of "Related Party Disclosures" as referred to in the Accounting Standard Rules, the disclosures of transactions with the related parties as defined therein are given below:

Name of the Related Party	Relationship
1 Reliance Communications Ltd.	Ultimate Holding Company
2 Reliance Globalcom B.V.	Holding Company
3 Reliance Communications, Inc.	Subsidiary Company
4 Reliance Communication International Inc.	Subsidiary Company
5 Reliance communication Canada Inc	Subsidiary Company

#### ii Transactions with related parties

Summarised below are the transactions entered into with related parties:

(Figures shown in brackets pertain to previous year.)

Entity Name	Year end Balances as on 31.03.2025	
	Investment	Short Term Borrowings
Reliance Communications Ltd	42,73,75,000	-
Less: Provision for Doubtful Debts	41,70,25,000	-
Reliance Communications Inc	-	60,56,99,954
	-	(58,97,80,275)
Reliance Communication International Inc.	-	14,28,969
	-	(13,94,363)
Reliance communication Canada Inc	-	34,190
	-	(33,362)
Bonn Investment Inc	8,54,750	12,82,125
	8,34,050	(12,51,075)

**Note : 2.17**

**1 Financial Instruments**

Activities of the Company expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

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**

**Market risk**

The Company operates in domestic country only. Market Risk is the risk that changes in market prices such as interest rates will affect income or value of its holding financial assets/ instruments.

**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

The Company does not have interest bearing financial instruments.

**Fair value sensitivity analysis for fixed-rate instruments**

The Company does not account for any fixed rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

**Cash flow sensitivity analysis for variable rate instruments**

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss. However, as there is no financial instruments outstanding, hence sensitivity analysis not computed.

**Derivative financial instruments**

The Company does not hold derivative financial instruments

**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 does not have any contractual maturities of financial liabilities.

**Note : 2.18**

The amounts relating to Balance Sheet items appearing in Indian Rupees have been translated at Closing Rate of 1 USD = Rs. 85.475 (March 31, 2024 1 USD = Rs.83.405) and items relating to profit and loss have been translated at average rate of 1 USD = Rs. 84.565 and (March 31, 2024, 1 USD = Rs. 82.788).

As per our Report of even date

**For Sweta Mehta & Co.**

Chartered Accountants  
Firm Regn.No.154311W

**For and on Behalf of the Board**

**Sweta Mehta**

Proprietor  
Membership No. 155130

**Lalit Mathur**

Director

Place : Mumbai

Date : 26th August 2025