JIO PLATFORMS LIMITED

CORPORATE IDENTITY NUMBER: U72900GJ2019PLC110816

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON(S)	E-MAIL AND TELEPHONE	WEBSITE
Office-101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad 380 006, Gujarat, India	TC-22, 5th Floor, A Wing, Reliance Corporate Park, Thane Belapur Road, Ghansoli, Navi Mumbai 400 701, Maharashtra, India	**Ms. Savithri Parekh** *Company Secretary* **Mr. Venkataraman Ramachandran** *Compliance Officer*	**E-mail**: jpl.investorrelations@jio.com **Tel**: +91 22 7967 0000	www.jio.com

OUR PROMOTER: RELIANCE INDUSTRIES LIMITED

DETAILS OF THE ISSUE TO THE PUBLIC

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY AND SHARE RESERVATION
Fresh Issue	Up to 270,000,000 Equity Shares of face value of ₹10 each for cash at a price of ₹[●] each (including a securities premium of ₹[●] per Equity Share) aggregating up to ₹[●] million	Not applicable	Up to 270,000,000 Equity Shares of face value of ₹10 each for cash at a price of ₹[●] each (including a securities premium of ₹[●] per Equity Share) aggregating up to ₹[●] million	The Issue is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Issue*" on page 486 of the Red Herring Prospectus. For details in relation to share allocation and reservation among QIBs, NIIs, RIIs, Eligible Employees and Eligible RIL Shareholders, see "*Issue Structure*" on page 529 of the Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10 each. This being the first public issue of Equity Shares of the Company, there has been no formal market for the Equity Shares. The Floor Price, Cap Price and Issue Price each as determined by the Company in consultation with the Book Running Lead Managers ("**BRLMs**"), in accordance with the SEBI ICDR Regulations, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated in "*Basis for Issue Price*" on page 126 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of the Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "*Risk Factors*" on page 30 of the Red Herring Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to the Company and the Issue, which is material in the context of the Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares to be offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**" and together with BSE, "**Stock Exchanges**"). For the purposes of the Issue, NSE is the Designated Stock Exchange.

DETAILS OF BOOK RUNNING LEAD MANAGERS

Name and logo of Book Running Lead Managers		Contact Person	E-mail and Telephone
kotak® Investment Banking	Kotak Mahindra Capital Company Limited	Ganesh Rane	**E-mail**: jio.ipo@kotak.com **Tel**: +91 22 4336 0000
Morgan Stanley	Morgan Stanley India Company Private Limited	Keyur Thakar/ Hrithik Khanna	**E-mail**: jpl_ipo@morganstanley.com **Tel**: + 91 22 6118 1000
BofA SECURITIES	BofA Securities India Limited	Sahil H. Jain	**E-mail**: dg.jpl_ipo@bofa.com **Tel**: +91 22 6632 8000
AXIS CAPITAL	Axis Capital Limited	Sanaea Sumondy/ Simran Gadh	**E-mail**: jio.ipo@axiscap.in **Tel**: +91 22 4325 2183
BNP PARIBAS	BNP Paribas	Ankur Thacker	**E-mail**: LIST.CIB.JioIPO@asia.bnpparibas.com **Tel**: +91 22 3370 4000
citi	Citigroup Global Markets India Private Limited	Naman Kulshreshtha	**E-mail**: jio.ipo@citi.com **Tel**: +91 22 6175 9999
CLSA A CITIC Securities Company	CLSA India Private Limited	Prachi Chandgothia	**E-mail**: jio.ipo@clsa.com **Tel**: +91 22 6650 5050

DAM CAPITAL	DAM Capital Advisors Limited	Aanchal Wagle/Jay Shah	**E-mail**: jio.ipo@damcapital.in **Tel**: +91 22 4202 2500
Goldman Sachs	Goldman Sachs (India) Securities Private Limited	Saurav S	**E-mail**: jioipo@gs.com **Tel**: +91 22 6616 9000
HDFC BANK We understand your world	HDFC Bank Limited	Bharti Ranga/ Souradeep Ghosh	**E-mail**: jioplatforms.ipo@hdfc.bank.in **Tel**: +91 22 3395 8233
HSBC	HSBC Securities and Capital Markets (India) Private Limited	Harsh Thakkar/ Harshit Tayal	**E-mail**: jplipo@hsbc.co.in **Tel**: +91 22 6864 1289
ICICI Securities	ICICI Securities Limited	Ramesh Vaswana / Soumavo Sarkar	**E-mail**: jioplatforms.ipo@icicisecurities.com **Tel**: +91 22 6807 7100
IIFL CAPITAL	IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*)	Gaurav Mittal/ Pawan Kumar Jain	**E-mail**: jio.ipo@iiflcap.com **Tel**: +91 22 4646 4728
Jefferies	Jefferies India Private Limited	Akshat Shah/ Meghna Biju	**E-mail**: Jio.Platforms.IPO@jefferies.com **Tel**: +91 22 4356 6000
JM Financial	JM Financial Limited	Prachee Dhuri	**E-mail**: jpl.ipo@jmfl.com **Tel**: +91 22 6630 3030
J.P.Morgan	J.P. Morgan India Private Limited	Shivam Goel/ Rishank Chheda	**E-mail**: JIO_IPO@jpmorgan.com **Tel**: +91 22 6157 3000
SBICAPS	SBI Capital Markets Limited	Krithika Shetty/ Prashant Patankar	**E-mail**: jio.ipo@sbicaps.com **Tel**: +91 22 4006 9807
UBS	UBS Securities India Private Limited	Vidhit Patni	**E-mail**: OL-jioipo@ubs.com **Tel**: +91 22 6155 6000
360 ONE	360 ONE WAM Limited	Devesh Patkar	**E-mail**: jioplatforms.ipo@360.one **Tel**: +91 22 4031 7000

REGISTRAR TO THE ISSUE		
Name of the Registrar	**Contact Person**	**E-mail and Telephone**
KFin Technologies Limited	Williams R	**E-mail**: jioplatforms.ipo@kfintech.com **Tel**: + 91 40 6716 2222/ 1800 309 4001

BID/ISSUE PERIOD					
Anchor Investor Bidding Date	**MONDAY, OCTOBER 19, 2026**	**Bid/Issue opens on**	**WEDNESDAY, OCTOBER 21, 2026**	**Bid/Issue closes on[(1)]**	**FRIDAY, OCTOBER 23, 2026**

1. UPI mandate end time and date shall be at 7:00 p.m. IST on the Bid/ Issue Closing Date, i.e. Friday, October 23, 2026.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Please scan this QR code to view the Red Herring Prospectus and this Abridged Prospectus	The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the detailed information appearing in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.jio.com and the BRLMs at https://investmentbank.kotak.com, https://www.morganstanley.com/india, https://business.bofa.com/bofasindia, www.axiscapital.co.in, www.bnpparibas.co.in, www.citigroup.com/global/about-us/global-presence/india/regulatory-disclosures-investment-banking, www.india.clsa.com, www.damcapital.in, www.goldmansachs.com, www.hdfc.bank.in, www.business.hsbc.co.in, www.icicisecurities.com, www.iiflcapital.com, www.jefferies.com, www.jmfl.com, www.jpmipl.com, www.sbicaps.com, www.ubs.com/indiaoffers, and www.360.one References below to page numbers are to page numbers of the Red Herring Prospectus dated October 14, 2026. Unless otherwise specified, all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of the primary business

We are a technology platform, built on proprietary digital technology and pan-India digital connectivity as the foundational layer driving digital transformation in India. Since our inception, we have played a pivotal role in democratising access to digital connectivity and digital services in India. Jio Platforms' digital connectivity forms one of the fundamental pillars of India's growing digital economy which is expected to reach $1.4 trillion (₹125.8 trillion) by Fiscal 2031, as per the Analysys Mason Report. Our Subsidiary, Reliance Jio Infocomm Limited ("**RJIL**") served 533.3 million customers in India[1] as of June 30, 2026. A combination of mobile, fixed broadband and digital services across a unified platform, together with data and customer personalisation, positions us as a comprehensive digital gateway through which a significant proportion of Indian customers are able to access the internet, digital services and emerging technologies, including artificial intelligence ("**AI**").

Our Technology Platform

In modern software-driven network architecture, the traditional distinction between 'telecom' and 'technology' no longer applies. Our position is more grounded in technology, given that we have designed, built, and deployed our entire network and services stack primarily using proprietary technology, from radio access network to core capabilities, from operating systems to digital applications. Technology is the fundamental architecture of how our business is structured, built, and operated.

In this context:

a) Our Company had 12,477 full-time employees in digital products and technology development as of June 30, 2026, representing approximately 45% of our total full-time employees. Of these 12,477 employees, 8,156 are involved in the development of digital products and services while the remaining are engaged in network technology engineering;

b) We have filed 7,220 patent applications across 4G, 5G, 6G cloud-native core network architectures, AI-driven network automation, and digital technologies - with 2,655 applications in India and 4,565 filed across foreign jurisdictions, as of June 30, 2026. We are the only Indian company to be among the top 20 companies globally in the WIPO Patent Cooperation Treaty rankings in 2025[2] - a distinction that places us alongside leading global technology firms;

[1] *Source: Telecom Regulatory Authority of India (https://trai.gov.in).*
[2] *Source: World Intellectual Property Organization (2026). PCT Yearly Review 2026: The International Patent System. Geneva: WIPO. WIPO Publication No. 901EN/26.*

c) We are the only digital connectivity provider globally with an end-to-end, proprietary 5G standalone ("**SA**") technology stack, as per the Analysys Mason Report;

d) We have in-house hardware and software capabilities – evidenced through the design of our set-top-box and the JioBharat OS, which can operate on low-cost chipsets and with minimal memory footprint, enabling high quality digital services on affordable devices;

e) JioBrain, our proprietary AI engine, is embedded across network operations enabling autonomous decision making for capacity allocation, fault prediction, and real-time network optimisation;

f) JioAirFiber scaled to 14.0 million customers as of June 30, 2026, from the time of its launch in September 2023 – making it the largest fixed wireless customer base in India – enabled by our proprietary unlicensed band radio ("**UBR**") based fixed wireless access ("**FWA**")[3] technology as of June 30, 2026, as per the Analysys Mason Report; and

g) We have pioneered successive technology waves in India:

- in 4G, we were the first to roll out an all-IP, greenfield 4G LTE network at scale and achieved 100 million customers in less than six months as per the Analysys Mason Report; and

- in 5G, we achieved the fastest rollout globally with pan-India coverage in 15 months and 284.9 million customers in 45 months as per the Analysys Mason Report.

a. Business Overview - Products and Services

Our offerings encompass various aspects of modern digital society, as described below:

We offer consumers:

- Digital Connectivity (4G, 5G, JioFiber, JioAirFiber): Mobile and fixed broadband services provided by RJIL to subscribers as per their connectivity plans;

- Digital Entertainment (JioTV+, JioSaavn, JioGames, JioHotstar): Video/music streaming and cloud gaming provided by the Company, RJIL and Saavn Media Limited bundled with connectivity plans;

- Cloud and Productivity (JioAICloud, JioPC): Cloud storage and virtual PC services provided by the Company to subscribers on bundled or standalone basis;

- Smart Home and IoT (Jio Set-top-box, JioHome): Connected devices enabling home automation. "IoT" (Internet of Things) refers to a network of connected devices and sensors that collect, exchange and act on data with minimal human intervention. Provided by the Company and RJIL on device sale or subscription basis; and

- AI Products (JioBrain, Google AI Pro): AI assistants and personalised digital experiences provided by the Company and Jio Haptik Technologies Limited in partnership with third parties and offered as bundled with the connectivity plans.

We offer businesses:

- Enterprise Connectivity (JioBusiness, Internet Leased Line ("**ILL**")[4], MPLS[5] VPN[6]): Broadband and leased line connectivity provided by RJIL on a contract-based subscription model;

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[3] *FWA or fixed wireless access refers to broadband access to a specific location such as a home or enterprise premises using wireless means like cellular network/ UBR.*

[4] *A dedicated internet connection that provides guaranteed, uncontended private bandwidth between a customer's premises and the internet point of presence ("**PoP**") of service provider.*

[5] *A private network technology that routes data between multiple locations using dedicated pathways, enabling businesses to prioritise traffic and securely connect their sites.*

[6] *A restricted-use logical computer network constructed from physical network system resources using tunneling, encryption, security controls, and endpoint address translation.*

- Enterprise IoT (JioThings, CPaaS): IoT solutions for smart metering, fleet management and industrial monitoring provided by Jio Things Limited and RJIL on device sale or subscription basis;

- Cloud and Security (Managed Wi-Fi, Private 5G, Software-Defined Wide Area Network ("**SD-WAN**")[7]): Enterprise cloud, Wi-Fi, and security solutions provided by the Company and RJIL in partnership with Microsoft and Google Cloud on subscription basis;

- Managed Services (Managed Network Operations Centre ("**NoC**"), unified communications): End-to-end managed information and communication services provided by the Company under contracts; and

- Enterprise AI (JioBrain): AI enterprise suite for forecasting, automation and network optimisation provided by the Company on subscription/ usage basis.

Note: The Company operates as a single operating segment. Except for digital connectivity (which constitutes substantially all revenue), standalone revenue contributions for individual products are not separately disclosed as they are bundled with or subsumed within connectivity services.

b. Industries Served and Typical Customers

We serve in the digital connectivity and digital services industry. Our Material Subsidiary, RJIL, served 533.3 million customers in India, as of June 30, 2026.

c. Segment Reporting and Revenue Contribution

Since our Company is mainly engaged in the business of digital services platform, application and software business, it operates in a single segment as per the requirements of Ind AS 108 – Operating Segments. For further information, see "*Restated Consolidated Financial Information – Note: 43 – Segment Reporting*" on page 428 of the Red Herring Prospectus.

d. Key Geographies Served

Majority of our operations are in India, which constituted 96.62% of our Revenue from Operations in Fiscal 2026.

e. Revenue Concentration Among Top 5 Customers

We are engaged in the business of providing digital services and digital connectivity. Our Material Subsidiary, RJIL, contributed 87.34% and 87.74% of the Company's consolidated Revenue from Operations in the three months ended June 30, 2026 and Fiscal 2026, respectively. RJIL served 533.3 million customers as of June 30, 2026, including mobile broadband and fixed broadband customers. There is no concentration of revenue amongst our customers given the scale of operations and the extremely large customer base of RJIL.

f. Key Facilities

Our Registered Office is located at Office – 101, Saffron, Nr. Centre Point, Panchwati 5 Rasta, Ambawadi, Ahmedabad 380 006, Gujarat India, and our Corporate Office is located at TC-22, 5th Floor, A wing, Reliance Corporate Park, Thane Belapur Road, Ghansoli, Navi Mumbai 400 701, Maharashtra India.

g. Business Strengths and Strategies

<u>Our Strengths</u>

(i) A technology company with inherent engineering and full-stack proprietary capabilities.

a) Our platform is built on a vertically integrated proprietary technology stack and core capabilities across network, device engineering, software and operating systems and applications;

[7] *A technology that uses software-based controls decoupled from hardware to manage and optimise the routing of network traffic across a wide area network. It allows organisations to connect their branch offices, data centres, and cloud applications using a combination of transport services - including MPLS, broadband internet, and 4G/5G - while centrally managing the entire network through a single interface.*

b) As of June 30, 2026, we had 12,477 full-time employees in our digital products and technology development team, which is approximately 45% of our total full-time employees;

c) 7,220 patent applications filed across 4G, 5G, 6G cloud-native core network architectures, AI-driven network automation, and other digital technologies within India and outside India, as of June 30, 2026;

d) We are the only Indian company to be among the top 20 global companies in the WIPO Patent Cooperation Treaty rankings in 2025[8]; and

e) We are the only digital connectivity provider globally with an end-to-end 5G SA technology stack deployed at nationwide scale - including a 4G+5G combination core, 5G devices and OSS and BSS operating systems, – helping India become only the fifth country globally to possess such indigenous 5G capability, as per the Analysys Mason Report.

(ii) Transforming digital connectivity and digital services in India.

a) We were the first to roll out 4G VoLTE connectivity at scale in India and the first company to achieve 100 million 4G customers in less than 180 days from commercial launch of our services, as per the Analysys Mason Report;

b) We are the first operator in India to launch a standalone 5G network and have also enabled large scale, rapid 5G adoption in India, as per the Analysys Mason Report. As of June 30, 2026, RJIL had 533.3 million customers, including 284.9 million 5G customers;

c) We had a 61.73% share of net fixed broadband customer additions in the three months ended June 30, 2026, as per the Analysys Mason Report;

d) In the three months ended June 30, 2026, we had 78.62% market share in 5G or UBR-based FWA, as per the Analysys Mason Report;

e) In the three months ended June 30, 2026, we provided 333.6 million OTT and music streaming subscription offers to customers, monthly, integrated with digital connectivity plans;

f) As of June 30, 2026, 28.6 million customers subscribe to our JioFiber or JioAirFiber services, making us the largest fixed broadband service provider in India, as per the Analysys Mason Report; and

g) As per the Analysys Mason Report, RJIL through JioAirFiber has the largest FWA based fixed broadband customer base in India as of June 30, 2026.

(iii) Culture of innovation driving execution engine excellence.

a) JioGridX: Records network data across 82 parameters at a given location across speed, coverage and user traffic, enabling automated and real-time improvement actions for seamless work orders to field teams and network operations centre;

b) Digital twin technology: Created a digital replica of network infrastructure including towers, equipment, fibre infrastructure, and buildings to assess network coverage in real-time, plan network rollouts and remotely guide field-engineers for first-time right installation;

c) Decentralised 'fractal' operations model: Pan-India operations divided into clusters serviced by Jio Centres covering multiple Jio Points across rural and urban markets, enabling simultaneous rollouts with minimal operational bottlenecks and reduced time-to-market;

d) JioBrain AI platform: Proprietary AI engine embedded across network operations enabling autonomous decision-making for capacity allocation, fault prediction and resolution, and real-time network optimisation;

[8] *Source: World Intellectual Property Organization (2026). PCT Yearly Review 2026: The International Patent System. Geneva: WIPO. WIPO Publication No. 901EN/26.*

e) Centralised NoC: 24/7 monitoring and management across pan-India network with AI-based tools for automated issue detection and resolution, ensuring high network availability and consistent service quality; and

f) 84% of customer service requests were handled through self-service or AI-assisted workflows, which resulted in a turnaround time of under three hours for most routine issues such as network, recharge and billing, value added services and account management for the three months ended June 30, 2026.

(iv) The nation scale, digital gateway to India.

a) As per the Analysys Mason Report, our pan-India reach, large and highly engaged customer base, together with a multi-layered access ecosystem, enable us to provide access of our proprietary and third-party digital services to a wide base of consumers in India;

b) Leveraging our large customer base and data insights generated on our platform, many global and Indian companies have partnered with us to jointly design go-to-market products and services for Indian customers;

c) Consumers use the MyJio App to discover and access a large library of digital services. MyJio App had 227.6 million and 215.9 million average Monthly Active Users in the three months ended June 30, 2026, and Fiscal 2026, respectively;

d) We also use physical touchpoints, such as 1,059 Jio Centres and 6,322 Jio Points as of June 30, 2026, supported by the feet-on-street network which includes a mix of employees and contractors to distribute our digital services;

e) Our Jio Set-top-box serves as a digital gateway to enable at-home digital use cases across entertainment, cloud compute (including JioPC), cloud gaming and smart home solutions; and

f) As of June 30, 2026, over 1,000 digital TV channels and 15 OTT services are being offered with our JioFiber and JioAirFiber packages.

(v) Future-ready network infrastructure.

a) Our network infrastructure is built on technological elements that we have pioneered;

b) As of June 30, 2026, we had access to a pan-India network of 360,537 Network Towers, majority of which are fiberised;

c) In Fiscal 2026, ~60% of India's wireless data traffic was on our network, and as of June 30, 2026, we were the largest digital connectivity player, with ~1.4 times the 4G+5G subscribers of the second largest player in India, as per the Analysys Mason Report;

d) As of June 30, 2026, our wireless broadband network covered more than 99% of the population, while our fixed broadband coverage extended to cover approximately 98% of all pin codes in India;

e) We held 26,800.8 MHz spectrum, with average remaining life of approximately 15.8 years as of June 30, 2026;

f) We have access to over 1.0 million route kilometres (or 30.0 million+ fibre pair kilometres of which more than 60% is intracity) of fibre network as per the Analysys Mason Report; and

g) We are the only operator in India to have spectrum in low-band, mid-band and millimetre wave (700 MHz, 3300 MHz and 26GHz) spectrum for 5G, as per the Analysys Mason Report.

(vi) Proven track record of scale, growth and profitability with strong balance sheet.

a) In the three months ended June 30, 2026 and Fiscal 2026, we generated total revenue from operations of ₹391,729 million and ₹1,468,853 million, EBITDA of ₹208,645 million and ₹762,554 million, and EBITDA margin of 53.26% and 51.91%, respectively;

b) We achieved this scale in just 10 years since the launch of digital connectivity services by RJIL in 2016;

c) Our revenue from operations and EBITDA grew at a compound annual growth rate ("**CAGR**") of 15.79% and 17.79%, respectively, between Fiscal 2024 and Fiscal 2026. Further, between the three months ended June 30, 2025 and June 30, 2026, our revenue from operations and EBITDA increased 11.82% and 15.05% respectively;

d) We have a strong balance sheet which is reflected in our improving leverage position – our Net Leverage reduced from 0.88x in Fiscal 2024 to 0.36x in Fiscal 2026;

e) Our PAT was ₹77,641 million and ₹300,491 million in the three months ended June 30, 2026 and Fiscal 2026 respectively and our PAT margin was 19.82% and 20.46% in the three months ended June 30, 2026 and Fiscal 2026, respectively; and

f) Our EBITDA less Cash Capex increased from ₹14,491 million (2.64%) in Fiscal 2024 to ₹420,711 million (55.17%) and ₹166,807 million (79.95%) in Fiscal 2026 and the three months ended June 30, 2026, respectively.

Our Growth Strategies

(i) Continue to add new mobility consumers and extend our market leadership.

a) 261.0 million Indians users remain on 2G networks as of June 30, 2026, as per the Analysys Mason Report, there is a large addressable opportunity for their migration to 4G and 5G networks; and

b) JioBharat phone, priced at ₹799 bundled with affordable mobility plans, delivers smartphone-equivalent utility on an entry-level device to convert voice-only 2G users into active data consumers.

(ii) Continue transforming digital connectivity and digital services at home.

a) Fixed broadband penetration in India is only ~21% compared to developed and developing economies as of March 31, 2026, and is expected to increase to ~46% by Fiscal 2031 with 150.4 million customers, as per the Analysys Mason Report; and

b) Captured 61.73% of the market share in net fixed broadband customer additions in the three months ended June 30, 2026, with JioAirFiber scaling to 14.0 million customers as of June 30, 2026, as per the Analysys Mason Report.

(iii) Expand and deepen our business customer base.

a) Our managed services stack for business, delivers vertically integrated digital solutions such as infrastructure, digital connectivity, cloud, digital services and cyber security, enabling an outcome-oriented managed services with end-to-end responsibility for delivering outcomes to business customers, which can create deeper engagement and higher value per customer relationship; and

b) Micro, small and medium enterprises ("**MSME**") segment is significantly underpenetrated in India with enterprise digital services adoption estimated at less than 3.0%, representing a growth opportunity over 79 million MSMEs, as per the Analysys Mason Report.

(iv) Monetise our platforms in overseas markets.

a) Proprietary technology stack including cloud-native radio access network ("**RAN**"), 5G core, OSS/BSS platforms, UBR-based FWA solutions, and AI-driven network automation and digital services platform has global applicability for network upgrades, 5G rollout and FWA-led broadband expansion; and

b) We believe our demonstrated ability to efficiently build and operate large-scale networks in India positions us to meaningfully expand globally.

(v) Leverage AI to build and deploy autonomous platforms across digital connectivity and other enterprise verticals.

a) JioBrain AI engine embedded across network operations enables autonomous decision-making for capacity allocation, fault prediction and resolution, and real-time network optimisation; and

b) AI capabilities built through customer, network and operational insights from serving over 533.3 million customers, as of June 30, 2026, intended to be extended to other global telecom companies and industry verticals.

For further information, see "*Our Business*" beginning on page 196 of the Red Herring Prospectus.

h. Listed Industry Peers

We have considered only scaled digital connectivity providers listed in India namely Bharti Airtel Limited and Vodafone Idea Limited as the peer set and have not considered other listed digital connectivity service providers for the purpose of comparing financials and operating data. For information related to the listed industry peers, please see "*Basis for Issue Price - Comparison of KPIs with Listed Industry Peers*" on page 135 of the Red Herring Prospectus.

2. Summary of the Industry *(Source: Analysys Mason Report)*

India's digital ecosystem has undergone significant growth in recent years, supported by rising internet penetration, data consumption and the broadening adoption of digital services across consumers and enterprises. Today, India is one of the fastest adopters of 5G globally, with ~43% of mobile broadband customers transitioning within less than 4 years as of March 31, 2026. India's fixed broadband market has transformed in recent years – from a period of slow, uneven growth to one of rapid acceleration. However, India continues to lag behind both developing and developed markets on fixed broadband penetration, implying significant room for future growth. There is also significant disparity between fixed broadband penetration in urban and rural areas in India. As digital connectivity providers overcome these barriers around limited network availability through next-generation technologies like FWA on 5G and UBR[9], the market has the potential to move quickly to unlock the latent demand for reliable, high-speed digital connectivity.

For further information, see "*Industry Overview*" beginning on page 152 of the Red Herring Prospectus.

3. Promoter

Reliance Industries Limited ("**RIL**") is the Promoter.

RIL was incorporated as a public limited company, under the Companies Act, 1956. The registered office of RIL is located at 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021, Maharashtra, India, and its corporate identification number is L17110MH1973PLC019786.

While RIL was initially incorporated with a focus on textiles and polyester-based business, it has diversified its operations over the years and is currently engaged in activities spanning across hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, advanced materials and composites, renewables (solar and hydrogen), retail, digital services and media and entertainment.

For further information, see "*The Promoter and Promoter Group*" beginning on page 313 of the Red Herring Prospectus.

4. Objects of the Issue

The net proceeds of the Issue, *i.e.*, gross proceeds of the Issue less the Issue related expenses are proposed to be utilised in the following manner:

(i) Prepayment, in full or in part, of certain outstanding borrowings availed by the Material Subsidiary, namely, RJIL; and
(ii) General corporate purposes.

In addition, we expect to achieve the benefits of listing of the Equity Shares on the Stock Exchanges and creation of a public market for the Equity Shares.

For further information, see "*Objects of the Issue*" beginning on page 116 of the Red Herring Prospectus.

[9] *Unlicensed band radio or UBR refers to Point-to-point or point-to-multipoint radio operating in licence-exempt spectrum.*

5. Pre-Issue and Post-Issue shareholding of the Promoter, members of the Promoter Group, additional top 10 Shareholders and other public Shareholders

The aggregate pre-Issue and post-Issue shareholding of the Promoter, additional top 10 Shareholders and other public Shareholders is set forth below:

S. No.	Pre-Issue shareholding as on the date of the Red Herring Prospectus			Post-Issue shareholding as at Allotment*#			
	Name of the Shareholders	Number of Equity Shares of face value of ₹10 each	Percentage of the pre-Issue paid-up Equity Share capital (in %)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares of face value of ₹10 each	Percentage of the post-Issue paid-up Equity Share capital (in %)	Number of Equity Shares of face value of ₹10 each	Percentage of the post-Issue paid-up Equity Share capital (in %)(1)
	Promoter						
1.	Reliance Industries Limited	5,937,841,645	66.43	[●]	[●]	[●]	[●]
	Additional top 10 Shareholders**#						
1.	Jaadhu Holdings, LLC *(an affiliate of Meta Platforms, Inc. (formerly known as Facebook, Inc.))*	892,275,913	9.98	[●]	[●]	[●]	[●]
2.	Google International LLC	690,854,775	7.73	[●]	[●]	[●]	[●]
3.	The Public Investment Fund (*a sovereign wealth fund of the Kingdom of Saudi Arabia*)	206,931,899	2.31	[●]	[●]	[●]	[●]
4.	Omicron Asia Holdings II Pte. Ltd. (*an affiliate of funds, vehicles and/ or entities managed and/ or advised by Kohlberg Kravis Roberts & Co. L.P., an indirect subsidiary of KKR & Co. Inc*.)	206,931,899	2.31	[●]	[●]	[●]	[●]
5.	VEPF VII AIV I Ltd. (*an affiliate of funds, vehicles and/ or entities managed and/ or advised by Vista Equity Partners Management, LLC*)	206,931,899	2.31	[●]	[●]	[●]	[●]
6.	SLP Redwood Holdings Pte. Ltd. (*an affiliate of Silver Lake*)	168,489,206	1.88	[●]	[●]	[●]	[●]
7.	MIC Redwood 1 RSC Limited (*an indirectly wholly owned subsidiary*	165,545,519	1.85	[●]	[●]	[●]	[●]

S. No.	Pre-Issue shareholding as on the date of the Red Herring Prospectus			Post-Issue shareholding as at Allotment*#			
	Name of the Shareholders	Number of Equity Shares of face value of ₹10 each	Percentage of the pre-Issue paid-up Equity Share capital (in %)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares of face value of ₹10 each	Percentage of the post-Issue paid-up Equity Share capital (in %)	Number of Equity Shares of face value of ₹10 each	Percentage of the post-Issue paid-up Equity Share capital (in %)(1)
	of Mubadala Investment Company PJSC)						
8.	General Atlantic Singapore JP Pte. Ltd.	120,120,900	1.34	[●]	[●]	[●]	[●]
9.	Platinum Jasmine A 2018 Trust *(acting through its trustee, Platinum Owl C 2018 RSC Limited, a wholly owned subsidiary of Abu Dhabi Investment Authority*)	103,465,950	1.16	[●]	[●]	[●]	[●]
10.	India Markets Pte. Ltd. (*an entity managed/ advised by TPG Capital (S) Pte. Ltd*)	82,772,760	0.93	[●]	[●]	[●]	[●]
	Other public Shareholders						
11.	-(1)	156,868,465	1.75	[●]	[●]	[●]	[●]

** To be updated at the Prospectus stage.*

 # Assuming full subscription in the Issue. The post-Issue shareholding details as at Allotment will be based on the actual subscription and the Issue Price and updated in the Prospectus, subject to finalization of the Basis of Allotment.

(1) As on the date of the Red Herring Prospectus, the Company has 93 Shareholders (excluding the Promoter and additional top 10 Shareholders mentioned above).

As on the date of the Red Herring Prospectus, the members of the Promoter Group do not hold any Equity Shares.

For further details, see "*Capital Structure*" beginning on page 99 of the Red Herring Prospectus.

6. Summary of Restated Consolidated Financial Information

The summary of certain financial information as at and for the three months ended June 30, 2026, and June 30, 2025, and Fiscals 2026, 2025 and 2024, as derived from the Restated Consolidated Financial Information is set forth below:

(in ₹ million, except per share data)

Particulars	As at and for the three months ended June 30,		As at and for the Financial Year ended March 31,		
	2026	2025	2026	2025	2024
Equity share capital	89,390	89,390	89,390	89,390	89,390
Net Worth(1)	3,417,785	3,111,689	3,340,134	3,040,224	2,778,661
Revenue from Operations(2)	391,729	350,323	1,468,853	1,282,184	1,095,581
EBITDA(3)	208,645	181,351	762,554	641,700	549,587
Profit After Tax(4)	77,641	71,101	300,491	261,090	214,232
Basic EPS (₹)(5)	8.69	7.96	33.63	29.21	23.96
Diluted EPS (₹)(6)	8.68	7.95	33.59	29.17	23.93
Return on Average Net Worth(7)	2.30%	2.31%	9.42%	8.97%	8.02%
Net Asset Value per Equity Share (₹)(8)	382.34	348.10	373.66	340.11	310.85
Total borrowings	613,722	728,192	707,810	730,603	543,489

Particulars	As at and for the three months ended June 30,		As at and for the Financial Year ended March 31,		
	2026	2025	2026	2025	2024
Net cash flow from operating activities	234,459	209,065	775,563	681,557	576,616
Net cash flow (used in) investing activities	(98,223)	(158,426)	(435,909)	(637,264)	(565,876)
Net cash flow (used in)/ generated from financing activities	(111,538)	(33,665)	(254,190)	10,933	3,793

Notes:

(1) Net Worth refers to the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Net Worth has been calculated as the aggregate of equity share capital and other equity excluding other comprehensive income.

(2) Revenue from Operations is as presented in the Restated Consolidated Financial Information.

(3) EBITDA refers to earnings before interest, tax, depreciation and amortisation and has been computed as Profit Before Share of Profit/ (Loss) of Associate/ Joint Venture and Tax plus Depreciation and Amortisation Expense and Finance Costs.

(4) Profit After Tax refers to Profit for the year/period, as presented in the Restated Consolidated Financial Information.

(5) Basic earnings per share is calculated by dividing the Profit for the year / period as per Restated Consolidated Statement of Profit and Loss attributable to equity shareholders by the weighted average number of Equity Shares. Basic earnings per share for the three months ended June 30, 2026, and June 30, 2025, have not been annualised.

(6) Diluted earnings per share is calculated by dividing the Profit for the year / period as per Restated Consolidated Statement of Profit and Loss attributable to equity shareholders by the weighted average number of Equity Shares outstanding plus the weighted average number of potential equity shares on account of employee stock option plan. Diluted earnings per share for the three months ended June 30, 2026, and June 30, 2025, have not been annualised.

(7) Return on Average Net Worth is calculated as Net Profit for the year / period attributable to the owners of the Company based on the Restated Consolidated Financial Information divided by the average Net Worth for the year / period.

(8) Net Asset Value per Equity Share is calculated by dividing Net Worth as of the end of year / period by the number of Equity Shares outstanding at the end of the year / period.

For further details, see "*Restated Consolidated Financial Information*" and "*Other Financial Information*" beginning on pages 320 and 431 of the Red Herring Prospectus, respectively.

Additionally, the revenue from operations of the Company and our Material Subsidiary, RJIL, both on a standalone basis, and as a percentage of our consolidated Revenue from Operations is set forth below:

(₹ in million, unless otherwise stated)

Particulars	For the three months ended		For Fiscal		
	June 30, 2026	June 30, 2025	2026	2025	2024
Revenue from operations – Company (standalone)	47,469	36,787	161,667	118,681	75,706
As a % of our consolidated Revenue from Operations	12.12%	10.50%	11.01%	9.26%	6.91%
Revenue from operations – RJIL (standalone)	342,121	308,821	1,288,714	1,141,413	1,001,194
As a % of our consolidated Revenue from Operations	87.34%	88.15%	87.74%	89.02%	91.38%

7. Summary of Key Performance Indicators

Details of our KPIs as at/ for the three months ended June 30, 2026 and June 30, 2025 and Fiscal Years ended March 31, 2026, March 31, 2025, and March 31, 2024, are set out below:

KPIs	Unit	As at and for the three months ended		As at and for Fiscal		
		June 30, 2026	June 30, 2025	2026	2025	2024
Total Customer Base[(1)]	# millions	533.3	498.1	524.4	488.2	481.8
Net Customer Addition[(2)]	# millions	8.9	9.9	36.2	6.4	42.5
ARPU (For exit quarter) [(3)]	₹ per month	215.6	208.8	214.0	206.2	181.7
Data Traffic[(4)]	Billion GBs	69.4	54.7	241.4	184.5	148.5
Monthly Data Consumption per Customer (For exit quarter) [(5)]	GB/month	43.7	37.0	42.3	33.6	28.7
Monthly Churn (For exit quarter)[(6)]	%	1.61%	1.84%	1.67%	1.81%	1.52%
Revenue from Operations[(7)]	₹ millions	391,729	350,323	1,468,853	1,282,184	1,095,581
Revenue from operations of the Company[(8)]	₹ millions	47,469	36,787	161,667	118,681	75,706
EBITDA[(9)]	₹ millions	208,645	181,351	762,554	641,700	549,587
EBITDA Margin[(10)]	%	53.26%	51.77%	51.91%	50.05%	50.16%
EBIT[(11)]	₹ millions	134,070	116,562	490,065	400,324	328,556
EBIT Margin[(12)]	%	34.23%	33.27%	33.36%	31.22%	29.99%
Profit Before Tax ('PBT')[(13)]	₹ millions	104,271	95,514	403,531	351,273	288,080
PBT Margin[(14)]	%	26.62%	27.26%	27.47%	27.40%	26.29%
Profit After Tax ('PAT')[(15)]	₹ millions	77,641	71,101	300,491	261,090	214,232
PAT Margin[(16)]	%	19.82%	20.30%	20.46%	20.36%	19.55%
Net Leverage[(17)]	# of times	0.46x	2.15x	0.36x	0.71x	0.88x
Return on Average Capital Employed[(18)]	%	2.56%	3.01%	10.76%	12.50%	12.83%
EBITDA less Cash Capex[(19)]	₹ millions	166,807	60,870	420,711	199,020	14,491

***Notes**:*

1. *Total Customer Base refers to total customers of our licensed entity, i.e., RJIL, as of the end of an exit quarter. Total Customer Base as of June 30, 2026, June 30, 2025, March 31, 2026, 2025 and 2024 included 503.6 million, 477.0 million, 496.3 million, 469.8 million and 469.7 million, of mobile broadband customers.*
2. *Net Customer Addition has been computed as the difference between the Total Customer Base as of the end of the period and the Total Customer Base as of the end of the immediately preceding period. For instance, the Net Customer Addition for the Fiscal 2026, has been computed as the difference between Total Customer Base as of March 31, 2026, and March 31, 2025. Similarly, the Net Customer Addition for the three months ended June 30, 2026, has been computed as the difference between Total Customer Base as of June 30, 2026, and March 31, 2026.*
3. *ARPU or Average revenue per user (For exit quarter) refers to the average monthly revenue generated from each customer, calculated by dividing total revenue from operations of the licensed entity, i.e., RJIL for the exit quarter of the reference period, by the average number of customers for the same exit quarter, divided by three.*
4. *Data Traffic refers to cumulative data bytes carried on our network for the reference year/ period.*
5. *Monthly Data Consumption per Customer (For exit quarter) refers to total Data Traffic for the exit quarter of the reference period divided by the average Total Customer Base for the same exit quarter, divided by three.*
6. *Monthly Churn (For exit quarter) with respect to our licensed entity i.e., RJIL, refers to the total number of customers deactivated during the exit quarter of the reference period divided by the average Total Customer Base for the same exit quarter, divided by three.*
7. *Revenue from Operations is as presented in the Restated Consolidated Financial Information.*
8. *Revenue from Operations of the Company on a standalone basis is representative of revenue from digital service offering including entertainment content, enterprise managed services, cloud gaming, cloud computing, IoT and cloud PC.*
9. *EBITDA refers to earnings before interest, tax, depreciation and amortization and has been computed as Profit Before Share of Profit/ (Loss) of Associate/ Joint Venture and Tax plus Depreciation and Amortisation Expense and Finance Costs.*
10. *EBITDA Margin refers to EBITDA as a percentage of Revenue from Operations.*
11. *EBIT refers to earnings before interest and tax and has been computed as EBITDA less Depreciation and Amortisation Expense.*
12. *EBIT Margin refers to EBIT as a percentage of Revenue from Operations.*
13. *Profit Before Tax refers to Profit Before Share of Profit/ (Loss) of Associate/ Joint Venture and Tax as presented in the Restated Consolidated Financial Information.*
14. *PBT Margin refers to Profit Before Share of Profit/ (Loss) of Associate/ Joint Venture and Tax as a percentage of Revenue from Operations.*
15. *Profit After Tax refers to Profit for the year/period, as presented in the Restated Consolidated Financial Information.*
16. *PAT Margin refers to Profit for the year/period as a percentage of Revenue from Operations.*
17. *Net Leverage refers to Net Debt divided by EBITDA.*
    Net Debt has been computed as the aggregate of the Current and Non-current Borrowings and reduced by Cash and Marketable Securities. Cash and Marketable Securities refers to Cash and Cash Equivalents and Current Investment as at the end of the year/ period. Net Leverage for the three months ended June 30, 2026, and June 30, 2025, have not been annualized.
18. *Return on Average Capital Employed refers to profit for the year / period plus deferred tax expense plus finance costs less other income divided by average capital employed for the year/period.*
    Average Capital Employed for the year/period is computed as average of Capital Employed at the beginning and end of the year/period. Capital employed as of the end of the year/period has been computed as total equity plus total borrowings plus deferred payments liabilities plus creditor for capital expenditure plus deferred tax liabilities (net), and reduced by Cash and Marketable Securities, capital work-in-progress, other intangible assets under development and spectrum under development.
    Cash and Marketable Securities refers to Cash and Cash Equivalents and Current Investment as at the end of the Fiscal/ period.

Return on Average Capital Employed for the three months ended June 30, 2026, and June 30, 2025, have not been annualized.

19. *EBITDA less Cash Capex where Cash Capex refers to the cash outflow towards expenditure for property, plant and equipment, spectrum and other intangible assets less proceeds from disposal of property, plant and equipment and other intangible assets.*

For further details, see "*Management's Discussion and Analysis of Financial Condition and Results of Operations– Non-GAAP Measures*" on page 450 of the Red Herring Prospectus. Further, for comparison with the listed peer(s) and detailed disclosures on such KPIs, see "*Basis for Issue Price - Comparison of KPIs with Listed Industry Peers*" on page 135 of the Red Herring Prospectus.

8. Risk Factors

The following is the summary of the top 10 internal risk factors as disclosed in the Red Herring Prospectus:

S. No.	Risk Category (Operational, Financial, Risk related to object of the offer, etc.)	Description of Risk (limited to 30 words)
Risks related to the operations:		
1.	Licence and Spectrum Renewal Risk	RJIL holds telecommunication licence and spectrum which are critical for operations; inability to maintain or renew such licence or successfully bid for spectrum could materially and adversely impact our business.
2.	Related Party Arrangements Risk	We have various agreements with the Promoter, Reliance Retail Limited and other Reliance Group entities pertaining to our business; disruption in services under these agreements could adversely impact our business.
3.	Sole Distribution of Pre-paid Connectivity Services Risk	Disruption in our arrangement with RRL, the sole distributor of our pre-paid connectivity services, (which constituted 76.37%, 77.88%, 77.08%, 78.57% and 79.35% of our consolidated Revenue from Operations for the three months ended June 30, 2026 and 2025, and Fiscals 2026, 2025 and 2024, respectively) would adversely impact our business, financial condition and results of operations.
4.	Reliance on the Material Subsidiary Risk	RJIL, contributed 87.74%, 94.88% and 93.76%, and 87.34%, 93.89% and 92.31% to our consolidated Revenue from Operations, EBITDA and PAT in Fiscal 2026 and the three months ended June 30, 2026, respectively. Accordingly, any deterioration in the business, financial condition and results of operations of RJIL would adversely impact our consolidated financial condition and consolidated results of operations.
5.	Network Disruption and Infrastructure Reliability Risk	Uninterrupted performance, reliability and availability of our network and passive infrastructure are critical for operations; prolonged disruption to our network could materially and adversely impact on our business.
6.	Technological Obsolescence and Innovation Risk	Failure to upgrade networks and integrate new technologies in a timely and cost-effective manner may result in increased customer churn and could materially and adversely impact our business.
7.	"Jio" Trademark and Intellectual Property Risks	Shared use of "Jio" brand, with other Reliance Group entities, exposes us to risks of negative publicity beyond our control; such occurrences may materially and adversely impact our business.
8.	Passive Infrastructure Providers' Concentration Risk	We depend on limited group of passive infrastructure service providers, namely for telecommunication towers and optic fibre network; disruption in availability of these assets could adversely impact our business.
9.	Cybersecurity, Data and Privacy Breach Risk	Our technology, systems and infrastructure are vulnerable to cybersecurity threats and breaches which could interrupt our operations and adversely affect our reputation, brand, business, financial condition and results of operations.
10.	AI and Machine Learning ("**ML**") Technologies Risk	AI/ML technologies expose us to inherent risks of algorithmic bias and model errors leading to inaccurate or biased outputs, which may cause reputational harm and adversely impact our business.

For further details of the risks applicable to us, see "*Risk Factors*" beginning on page 30 of the Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. Details of weighted average cost of acquisition of Equity Shares of the Promoter

The weighted average cost of acquisition of the Equity Shares of the Promoter and the weighted average cost of acquisition at which the Equity Shares were acquired by the Promoter within one year preceding the date of the Red Herring Prospectus are as follows:

Name	Number of Equity Shares of face value of ₹ 10 each	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹ 10 each*	WACA of Equity Shares of face value of ₹ 10 each (in ₹ per Equity Share) acquired in last one year*
Reliance Industries Limited	5,937,841,645	89.58	N.A.^

**As certified by D T S & Associates LLP, Chartered Accountants (FRN 142412W/W100595), by way of their certificate dated October 14, 2026 (UDIN:26136433YFEPPE7981).*

^ The Promoter has not acquired any Equity Shares in the last one year immediately preceding the date of the Red Herring Prospectus.

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of the Red Herring Prospectus

Period	Weighted average cost of acquisition per Equity Share of face value of ₹ 10 each (in ₹)	Cap Price is 'X' times the weighted average cost of acquisition#	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	N.A.	N.A.	N.A.
Last three years preceding the date of the Red Herring Prospectus	N.A.	N.A.	N.A.

 # As certified by D T S & Associates LLP, Chartered Accountants (FRN 142412W/W100595), by way of their certificate dated October 14, 2026 (UDIN: 26136433YFEPPE7981).

Note: No Equity Shares were transacted in the last one year and three years preceding the date of the Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designations of the members of the Board of Directors and Key Managerial Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	Mr. Mukesh Dhirubhai Ambani	Chairman and Non-Executive Director
2.	Mr. Manoj Harjivandas Modi	Non-Executive Director
3.	Mr. Akash Mukesh Ambani	Managing Director
4.	Ms. Isha Mukesh Ambani	Non-Executive Director
5.	Mr. Anant Mukesh Ambani	Non-Executive Director
6.	Mr. Raminder Singh Gujral	Independent Director
7.	Dr. Shumeet Banerji	Independent Director
8.	Mr. Haigreve Khaitan	Independent Director
9.	Mr. Dinesh Hasmukhrai Kanabar	Independent Director
10.	Ms. Zia Jaydev Mody	Independent Director
Key Managerial Personnel^		
1.	Mr. Pankaj Mohan Pawar	Chief Executive Officer
2.	Mr. Saurabh Sancheti	Chief Financial Officer
3.	Mr. Mathew Oommen	Group President
4.	Ms. Savithri Parekh	Company Secretary
5.	Mr. Venkataraman Ramachandran	Compliance Officer

^ In addition to the Managing Director, Mr. Akash Mukesh Ambani.

For further details, see "*The Management*" beginning on page 293 of the Red Herring Prospectus.

11. Auditor Qualifications

The Joint Statutory Auditors are Deloitte Haskins & Sells LLP, Chartered Accountants and Chaturvedi & Shah LLP, Chartered Accountants. There are no qualifications of the Joint Statutory Auditors in their audit reports on our audited consolidated financial statements which have not been given effect to in the Restated Consolidated Financial Information.

12. Summary table of outstanding litigation

A summary of outstanding litigation involving the Company, Subsidiaries, Promoter, Directors and Key Managerial Personnel, as disclosed in "*Outstanding Litigation and Other Material Developments*" beginning on page 463 of the Red Herring Prospectus, in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Category of individuals/ entities	Criminal proceedings	Tax proceedings	Statutory or regulatory actions (*excluding disciplinary actions by the SEBI or Stock Exchanges against the Promoter in the last five years*)	Disciplinary actions by the SEBI or Stock Exchanges against the Promoter in the last five years, including outstanding action	Material civil litigation as per the Materiality Policy	Aggregate amount involved*
Company						
Against the Company	-	8	-	N.A.	-	₹75 million
By the Company	-	N.A.	N.A.	N.A.	-	-
Subsidiaries						
Against the Subsidiaries	18	208(1)	26	N.A.	Nil	₹108,363 million
By the Subsidiaries	26	N.A.	N.A.	N.A.	-	₹61 million
Directors						
Against the Directors	6	16	-	N.A.	-	₹210 million
By the Directors	-	N.A.	N.A.	N.A.	-	-
Promoter						
Against the Promoter	3	756	-(3)	2(4)(5)	5	₹441,870 million US$ 4.13 billion(2)
By the Promoter	38	N.A.	N.A.	N.A.	1	₹117 million
Key Managerial Personnel						
Against the Key Managerial Personnel	2	N.A.	-	N.A.	N.A.	N.A.
By the Key Managerial Personnel	-	N.A.	N.A.	N.A.	N.A.	-
Senior Management						
Against the Senior Management	-	N.A.	-	N.A.	N.A.	N.A.
By the Senior Management	-	N.A.	N.A.	N.A.	N.A.	-

* *To the extent quantifiable.*

Notes:

(1) Includes matters wherein the tax authorities in certain jurisdictions have disallowed the input tax credit availed by RJIL on the telecom equipment installed on telecom towers despite a favourable order from the Hon'ble Supreme Court on extending the benefit of input tax credit to mobile service providers, and have demanded Central and State GST on supplies where on interstate GST already stands paid, or issued demands based on data reported in periodic returns without considering the explanations/ reconciliations furnished by the Company. These disputes are currently pending before various judicial fora and the financial impact/claim aggregates to ₹67,955 million. Based on judicial precedents and objective evaluation of merits of the disputes, the Company has not recognised these demands as contingent liability in the Restated Consolidated Financial Information.

(2) Presented in US$ as certain claims are in US$.

(3) In the matter pertaining to trades by RIL in the stock exchanges in 2007, in the shares of Reliance Petroleum Limited, then subsidiary of RIL, the Hon'ble Supreme Court of India vide its order dated May 29, 2026 disposed off the appeals filed. For further details, please refer "Outstanding Litigation and Other Material Developments - Outstanding litigation involving RIL, the Promoter - Actions by statutory/ regulatory authorities against RIL" on page 470 of the Red Herring Prospectus.

(4) The Adjudicating Officer of SEBI passed an order dated June 20, 2022, imposing a penalty of ₹ 3 million for violation of Principle No.4 under Schedule A – Principles for Fair Disclosure of UPSI (SEBI PIT Regulations) read with Regulation 8(1) of SEBI PIT Regulations, read with Regulation 30(11) of SEBI Listing Regulations. The penalty of ₹ 3 million was paid by the Promoter on July 21, 2025. For details, see "Outstanding Litigation and Other Material Developments – V. Disciplinary actions including penalties imposed by SEBI or stock exchanges against RIL, the Promoter in the last five financial years preceding the date of the Red Herring Prospectus including outstanding actions" on page 472 of the Red Herring Prospectus.

(5) SEBI had issued a show cause notice for alleged non-disclosure of diluted earnings per share in the quarterly financial results for quarters ending June 2007 to September 2008. It had imposed a penalty of ₹ 130 million. On appeal by RIL, the Hon'ble SAT set aside the order of SEBI and remanded the matter for fresh consideration. The Adjudicating Officer appointed thereafter vide order dated September 20, 2021, disposed off the show cause notice without levy of penalty. For details, see "Outstanding Litigation and Other Material Developments – V.

Disciplinary actions including penalties imposed by SEBI or stock exchanges against RIL, the Promoter in the last five financial years preceding the date of the Red Herring Prospectus including outstanding actions" on page 472 of the Red Herring Prospectus.

As of the date of the Red Herring Prospectus, there is no outstanding litigation involving the Group Companies that has a material impact on the Company.

For further details, see "*Outstanding Litigation and Other Material Developments*" beginning on page 463 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act, and referred to in the Red Herring Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs") in transactions exempt from, the registration requirements) of the U.S. Securities Act and (b) outside the United States in "offshore transactions" as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The above information is given for the benefit of the Bidders. The Company and each of the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.