

Jio to dial D-St in 1st half of '26, 1st RIL grp IPO in 20 yrs

Foreign Investors, Who Own 33% In Telco, May Look To Cut Stake

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Mumbai: Telecoms and digital giant Jio Platforms, controlled by billionaire Mukesh Ambani, is gearing up to launch its IPO in the first half of 2026. Brokerages have valued Jio at over \$100 billion (Rs 8.8 lakh crore), and if the IPO proceeds as planned, it will mark India's largest listing. The intention to list Jio was first made public in 2019, with a five-year timeline.

"Jio is making all arrangements to file for its IPO," said Ambani, chairman of Jio's parent RIL during the annual shareholder meeting on Friday. "We aim to list Jio by the first half of 2026, subject to all necessary approvals. This will demonstrate that Jio is capable of creating the same quantum of value like our global counterparts. It will be a very attractive opportunity for all investors," Ambani added.

Jio will be the first entity from RIL to go public since Reliance Petroleum's IPO in 2006, which was later merged into RIL. The long-anticipated IPO announcement for Jio follows last week's proposal by markets regulator Sebi to lower the minimum stake sale to 2.5% from 5% for companies

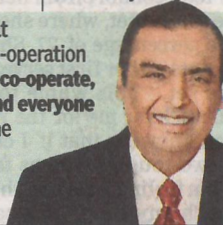
500Mn Subscribers, Nearly ₹9L Cr Valuation

On Jio IPO | We aim to list Jio by the 1st half of 2026, subject to all necessary approvals. This will demonstrate that Jio is capable of creating the same quantum of value like our global counterparts. **It will be a very attractive opportunity for all investors**

Trade Tensions | The world is realising that conflict produces no winners, whereas co-operation ensures shared prosperity. **When nations co-operate, trade flows freely, investments flourish and everyone wins.** In today's inter-dependent world, the prosperity of each country is inseparably linked to the prosperity of all

Mukesh Ambani | CHAIRMAN, RIL

Jio Biz | All of Jio's 500 million — and growing — subscribers will move to 5G and eventually 6G by 2030



RIL sets up JV with Meta; partners Google

Mumbai: Broadening its strategic relationships with Meta and Google, RIL announced new partnerships. With Meta, it will form an AI joint venture, where both will contribute \$100 million (Rs 855 crore). RIL will hold 70% of the JV, while Meta will own 30%. Meta CEO Mark Zuckerberg said the JV will provide Meta's open-source AI models to Indian enterprises. In partnership with Google, RIL will set up a Jamnagar Cloud region designed to its needs. **TNN**

with a post-issue market cap exceeding Rs 5 lakh crore. If the proposal is implemented, companies like Jio will find it easier to go public. Hyundai Motor India's Rs 27,859-crore IPO in Oct 2024 was the largest in the country, according to IPO tracker Prime Database.

Launched in 2016 and backed by global investors

such as Meta, Google, Abu Dhabi Investment Authority, Mubadala, Saudi Arabia's PIF, and Silver Lake, Jio boasts 500 million subscribers. The IPO will allow Jio's foreign investors, who hold about 33%, to achieve a partial or full exit. These investors collectively poured in Rs 1.5 lakh crore in Jio in 2020.

Rejig: FMCG biz to be housed under RIL arm

Mumbai: RIL will consolidate the fast moving consumer goods business under its direct arm as part of an internal reorganisation. Currently, the FMCG business, which owns brands like Campa and Independence, is spread across Reliance Retail and Reliance Consumer Products. This business will be brought under New Reliance Consumer Products, a direct subsidiary of RIL.

On Friday, RIL chairman Mukesh Ambani said the FMCG business, with a turnover of Rs 11,500 crore in FY25, "will become a direct subsidiary of the company". The move, according to Ambani's daughter and RIL director Isha, will consolidate all the consumer brands into a single company, with the larger goal of becoming India's largest FMCG player with a global presence.

Isha's five-year revenue target for the FMCG business is Rs 1 lakh crore (\$11.7 billion). RIL plans to use the FMCG business as a model to expand into other consumer categories.

— Reeba Zachariah