

ATSL/CO/17-18/5858
December 01, 2017

The Director
Oppo Mobile India Private Limited,
F-16 Okhla, Industrial Area,
Phase 1, New Delhi -110020

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015- for the half year ended September 30, 2017

Dear Sir,

This has reference to the privately placed Non Convertible Debentures issued by **Oppo Mobile India Private Limited** ("Company") and listed on the Stock Exchange ("Listed Debt Securities").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your Letter dated December 01, 2017 (enclosed herewith) along with the relevant/necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;
2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**


Ankit Singhvi
Senior Manager



Encl: As above

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Ground Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com

Dated: 01st December, 2017 

To,
Axis Trustee Services Limited
Ground Floor, Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai - 400 025

Reference: Script code: - 955009

Subject: Documents and intimations to Debenture Trustee under Regulation 56 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Concerned,

With respect to the captioned subject, it is hereby submitted to your good self that the Company i.e. OPPO Mobiles India Private Limited having its Registered Office at Vatika Business Park, Block one, Second Floor, Sector-49, Gurgaon-122001, encloses herewith the below mentioned documents:

1. Un-audited Financial Results accompanied with the Limited Review Report prepared by the Statutory Auditor of the Company for the Half Year 1st April, 2017 to 30th September, 2017;
2. Items required pursuant to Regulation 52(4) of the Regulations;
3. Disclosure pursuant to Regulation 54 of the Regulation;
4. Certificate from Practicing Chartered Accountant pursuant to Regulation 56(1) (d) of the Regulations.

Therefore, your good office is hereby requested to kindly take note and record the same and with respect to it kindly issue the Certificate under Regulation 52(5) of the Regulations.

Should you have any disconnect, please do feel free to write/revert.

for **OPPO Mobiles India Private Limited**
For **OPPO Mobiles India Private Limited**


Gaurav Garg Legal & Company Secretary

Manager-Legal, Company Secretary & Compliance Officer



Rajan Malik & Co

CHARTERED ACCOUNTANTS

Work : 409-410, 4th Floor, Tower A, The i-Thum, A-40, Sector-62, Noida - 201301 (U.P.)

Limited Review report for the half yearly Standalone Financial Results of OPPO MOBILE INDIA PRIVATE LIMITED pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

TO,
THE BOARD OF DIRECTORS OF
OPPO MOBILE INDIA PRIVATE LIMITED
CIN:U74140HR2013PTC069892

We have reviewed the unaudited financial results of M/s. "OPPO MOBILE INDIA PRIVATE LIMITED" (the Company) for the half year ended 30th September, 2017 and year to date results for the period from April 1st 2017 to September 30th 2017 which are included in the accompanying 'Statement of Unaudited Financial Results for the half year ended 30th September, 2017 and the standalone statement of Assets and Liabilities as on that date together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 which has been initialled by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further, the management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the independent auditor of the entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAJAN MALIK & CO.
CHARTERED ACCOUNTANTS
FRN: 019859N

Vijay Kumar Chaurasia
(Partner)
(M. No. 521879)

Place: NOIDA

Date: 01/10/2017

Regd. Office : 40/230, CR Park, Opp. B-Block Kalkaji, New Delhi-110019

E-mail : rmalik@rajanmalikca.com, rmalikca@gmail.com, Website: www.rajanmalikca.com

Ph.: +91-120-3759280/81/82, 9891962789, 9811062789, 9891278999



OPPO MOBILE INDIA PRIVATE LIMITED

BLOCK ONE, SECOND FLOOR, VATIKA BUSINESS PARK SECTOR-49, SOIINA ROAD GURGAON-122001, HARYANA

CIN:-U74140HR2013PTC069892

Statement of Standalone Unaudited Result for the 6 Month ended on 30 Sept. 2017

(Amount in Rs)

S.No	Particulars	6 Month Ended on			Year Ended
		30.09.2017 (Un-audited)	31.03.2017 (Un-audited)	30.09.2016 (Un-audited)	31.03.2017 (Audited)
1	Income from operations				
	Net sales/Income from operations	76,402,137,341	51,789,270,695	27,953,645,032	79,742,915,727
	Other Income	(355,716,569)	1,807,877,319	71,303,750	1,879,181,069
	Total Income from operations	76,046,420,772	53,597,148,013	28,024,948,782	81,622,096,795
2	Expenses				
	a.)Cost of materials consumed	65,106,472,970	3,538,978,376	2,640,426,976	6,179,405,352
	b.)Changes in inventories of finished goods, work-in-progress	1,644,846,067	(3,665,610,012)	(2,030,206,915)	(5,695,816,927)
	c.)Excise duty	577,874,234	712,023,963	53,161,232	765,185,195
	d.)Purchase of stock-in-trade	-	45,523,276,418	26,922,226,458	72,445,502,876
	e.)Employee benefit expenses	594,483,861	377,437,103	76,730,810	454,167,913
	f.)Finance costs	105,439,514	107,021,549	2,155,276	109,176,824
	g.)Depreciation and amortisation expense	149,245,559	92,456,933	52,534,602	144,991,535
	Other expenses	9,709,697,769	5,542,122,178	2,287,415,973	7,829,538,151
	Total Expense(a to g)	77,888,059,973	52,227,706,508	30,004,444,412	82,232,150,919
3	Profit/(Loss) from continuing operations before exceptional items and tax (1-2)	(1,841,639,201)	1,369,441,506	(1,979,495,630)	(610,054,124)
4	Exceptional items (Profit on Sale of Fixed Assets)	-	-	-	-
5	Profit/(Loss) from continuing operations before tax (3-4)	(1,841,639,201)	1,369,441,506	(1,979,495,630)	(610,054,124)
6	Tax Expense	(626,691,528)	405,222,495	(617,494,877)	(212,272,382)
7	Net Profit/(Loss) from continuing operations(5-6)	(1,214,947,674)	964,219,010	(1,362,000,753)	(397,781,742)
	Other Comprehensive Income				
	i. Item that will not reclassified to statement of profit and loss	(1,387,174)	16,619,075	(16,516,993)	102,082
	ii.Tax on Item that will not reclassified to statement of profit and loss	-	-	-	-
	iii. Items that will not be reclassified to Profit & Loss:	-	-	-	-
	iv. Tax relating to items that will not be classified to Profit & Loss:	-	-	-	-
9	Total Comprehensive Income (7-8)	(1,216,334,848)	980,838,085	(1,378,517,746)	(397,679,660)
10	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	29,503,547	29,503,547	29,503,547	29,503,547
11	Other Equity	-	-	-	(3,272,864,843)
	Earnings Per Share (Face Value of Rs.10 /- each)				
12	Earnings Per Share from continuing operation before exceptional item (Not Annualised)				
	a.)Basic	(41.23)	301.68	(423.99)	(146.00)
	b.)Diluted	(41.23)	301.68	(423.99)	(146.00)

Notes:

1. The above unaudited financial results have been reviewed by the Audit Committee in its meeting dated 1st December 2017, and taken on records by the Board of Directors of the Company in the Board meeting held on 1st December, 2017. The Statutory Auditors have also carried out limited review in accordance of Ind AS 34 in respect of these financial results.

2. The Company operates in only one business segment the disclosure requirements of Accounting Standard (AS 108) "Operating Segments" issued by the Institute of Chartered Accountants of India are not applicable.



OPPO MOBILE INDIA PRIVATE LIMITED

BLOCK ONE, SECOND FLOOR, VATIKA BUSINESS PARK SECTOR-49, SOHNA ROAD GURGAON-122001, HARYANA

CIN:-U74140HR2013PTC069892

3. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Reconciliation of profit and loss for the period (IGAAP to Ind AS)	6 Month Ended on			Year Ended
	30.09.2017 (Un-audited)	31.03.2017 (Un-audited)	30.09.2016 (Un-audited)	31.03.2017 (Audited)
Net Profit for the respective periods under previous Adjustments:-	(1,217,061,128)	979,859,017	(1,381,802,454)	(401,943,437)
Other Exp and Finance cost reversed/re-measured in to Non Convertible debentures	726,280	979,068	3,284,708	4,263,776
(Profit)/Loss as per Ind AS (before OCI)	(1,216,334,848)	980,838,085	(1,378,517,746)	(397,679,660)
Actuarial gain/loss from gratuity transfer from Profit and loss				
Fair valuation of cash flow hedge				
(Profit)/Loss as per Ind AS (after OCI)	(1,216,334,848)	980,838,085	(1,378,517,746)	(397,679,660)

4. Pursuant to the applicability of Schedule II to the Companies Act, 2013 effective from April 01, 2014, the Company applied the estimated useful life as per schedule II. Accordingly the unamortised carrying value is being depreciated/ amortised over the useful lives.

5. Previous quarter period figures have been regrouped/ rearranged wherever necessary, to make them comparable.

6. EPS has been calculated in accordance with Ind AS-33 issued by ICAI.

7. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016.

8. The statutory Auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th September, 2017. An unqualified report has been issued by them thereon.

For and On behalf of Board of Directors of
Oppo Mobile India Private Limited

Mohinder Singh Malik
(Director)

(DIN:-00737021)

Place: Gurgaon

Date: 01/12/2017



OPPO MOBILE INDIA PRIVATE LIMITED
BLOCK ONE, SECOND FLOOR, VATIKA BUSINESS PARK SECTOR-49, SOHNA ROAD GURGAON-122001, HARYANA
CIN:- U74140HR2013PTC069892

Statement of Assets, Equity and Liabilities is given below

(Amount in Rs)

Particulars	As at 30th Sept, 2017	As at 31st March, 2017
A. ASSETS		
(1) Non-current assets		
Property, Plant and Equipments	3,477,384,104	2,896,128,236
Capital work-in-progress	69,388,980	-
Intangible Assets	9,414,094	6,436,887
Financial assets		
i. Loans	117,220,088	107,774,220
ii. Other financial assets	464,535,226	8,936,942,880
Deferred tax assets/liability	2,120,448,221	1,493,756,693
	6,258,390,714	13,441,038,915
(2) Current assets		
Inventories	6,325,347,769	12,593,205,519
Financial Assets		
i. Trade receivables	19,538,824,818	6,271,909,715
ii. Cash and cash equivalents	1,749,430,087	1,847,777,226
iii. Other financial assets	14,018,770,000	1,010,514,468
Other Current Assets	6,076,961,064	6,760,681,218
	47,709,333,737	28,484,088,147
TOTAL-ASSETS	53,967,724,450	41,925,127,062
A. EQUITY AND LIABILITIES		
(1) Equity		
Equity Share Capital	295,035,470	295,035,470
Other Equity		
Reserves and surplus	(4,489,199,690)	(3,272,864,843)
	(4,194,164,220)	(2,977,829,373)
Non-current liabilities		
Financial liabilities		
i. Borrowings	6,996,715,292	6,996,715,292
Employee benefit obligations	29,223,778	9,746,329
	7,025,939,070	7,006,461,621
(2) Current Liabilities		
Financial Liabilities		
i) Trade payables	49,991,407,758	36,498,748,340
ii) Other Financial Liabilities	296,395,871	150,966,721
Provisions	759,302,439	431,005,006
Employee benefit obligations	3,708,434	1,063,617
Other current liabilities	85,135,099	814,711,100
Other current liabilities	51,135,949,601	37,896,494,814
TOTAL - EQUITY AND LIABILITIES	53,967,724,450	41,925,127,062

Notes:-

- The company has not received any intimation from its vendors regarding the status under the micro, small and medium enterprises development act 2006 and hence disclosures required under same act have not been made.
- Previous half year figures have been regrouped/reaggranged whenever necessary to make the comparable.

For and On behalf of Board of Directors of
Oppo Mobile India Private Limited

Mohinder Singh Malik
(Director)
(DIN:-00737021)

Place: Gurgaon
Date: 24/03/2017



Additional disclosures as per clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015

Sr. No.	Particulars	For the Half Year Ended on 30th September 2017		For the Half Year Ended on 31st March 2017		For the Year Ended on 31st March 2017	
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
(a)	Asset Coverage Ratio (In Times) Asset Coverage Ratio = {(Total Assets-Intangible assets)-(Current Liab-Short Term Debt)}/ Total Debt Obligation	0.40:1	0.57:1	0.57:1	0.57:1	0.57:1	0.57:1
(b)	Debt-Equity Ratio (in times) Debt-Equity Ratio = [(Long Term Borrowing + Short Term Borrowings + Current Portion of Long Term Borrowings)/Total Equity]	Refer note 1	Refer note 1	Refer note 1	Refer note 1	Refer note 1	Not Applicable
(c)	Previous due date for the payment of interest of Non-Convertible Debenture(NCDs) (a) 3% NCDs (issued on 30/09/2016) Interest has been paid	30-Sep-17 Yes	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(d)	Previous due date for the repayment of Principal of NCDs (a) 3% NCDs (issued on 30/09/2016)	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
(e)	Next due date and amount for the payment of interest of NCDs (a) 3% NCDs (issued on 30/09/2016)	Amount 210,000,000 Date 30-Sep-18	Amount 210,000,000 Date 30-Sep-17	Amount 210,000,000 Date 30-Sep-17	Amount 210,000,000 Date 30-Sep-17	Amount 210,000,000 Date 30-Sep-17	Amount 210,000,000 Date 30-Sep-17
(f)	Next due date and amount for the repayment of Principal of NCDs (a) 3% NCDs (issued on 30/09/2016)	Amount 7,000,000,000 Date 30-Sep-19	Amount 7,000,000,000 Date 30-Sep-19	Amount 7,000,000,000 Date 30-Sep-19	Amount 7,000,000,000 Date 30-Sep-19	Amount 7,000,000,000 Date 30-Sep-19	Amount 7,000,000,000 Date 30-Sep-19
(g)	Debt Service Coverage Ratio (in times) (DSCR = Profit before Depreciation, Finance Cost and Tax from Continuing Operations/(Finance Costs(net of capitalisation) + Scheduled Principal Repayment of Long Term Borrowings (excluding prepayments))	Not Applicable (-17.56:1 Refer note-3	Not Applicable (-17.56:1 Refer note-3	Not Applicable (-17.56:1 Refer note-3	Not Applicable (-17.56:1 Refer note-3	Not Applicable (-17.56:1 Refer note-3	Not Applicable (-17.56:1 Refer note-3
(h)	Interest Service Coverage Ratio (in times) ISCR = Profit before Depreciation, Finance Costs (net of capitalisation)/Interest Expenses	Refer note-3 N.A	Refer note-3 N.A	Refer note-3 N.A	Refer note-3 N.A	Refer note-3 N.A	Refer note-3 N.A
(i)	Capital Redemption Reserve	NIL	NIL	N.A	N.A	N.A	N.A
(j)	Debt-Equity Ratio (in times)	BB Stable	BB Stable	BB Stable	BB Stable	BB Stable	BB Stable
(k)	The Company had a credit rating "AA" by CARE and CRISIL for its NCDs at the time of issue. The said rating has been revised to CARE "AA" and CRISIL "AA"	BB Stable	BB Stable	BB Stable	BB Stable	BB Stable	BB Stable
(l)	Asset cover available	N.A	N.A	N.A	N.A	N.A	N.A

Note 1 - Reserves of the company is Rs.(-)199154277/- and debt is Rs.700,00,00,000/- and therefore Debt Equity ratio is not calculated.
 Note 2 - DSCR is not calculated as for the year ended on 31.09.2017 there is no instalment of debt payable.
 Note 3 - Debt Service Coverage Ratio is Negative as there is negative cash operating income to repay interest on debt during the year.

(Handwritten signature)

