



Limited Review report for the half yearly Consolidated Financial Results of OPPO MOBILE INDIA PRIVATE LIMITED pursuant to Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

We have reviewed the unaudited consolidated financial results of M/s. "OPPO MOBILES INDIA PRIVATE LIMITED (herein after referred to as "the Parent") and its associates (the Parent and its associates together referred to as "the Group") for the half year ended 30<sup>th</sup> September, 2018 and year to date results for the period from April 1<sup>st</sup> 2018 to September 30<sup>th</sup> 2018 which are included in the accompanying 'Statement of Unaudited consolidated Financial Results for the half yearended 30<sup>th</sup> September, 2018 and the Consolidated 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 of holding company. 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 group 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 consolidated 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 52 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: D19859N  
  
Rajan Malik  
(Partner)  
(M. No. 085801)

Place: NOIDA

Date: 15.11.2018

Statement of Consolidated Audited Result for the Half Year ended 30th September 2018

(Amount in INR Million)

S.No	Particulars	Half Year Ended on		Year Ended
		30.09.2018 (Un-audited)	30.09.2017 (Un-audited)	31.03.2018 (Audited)
1	<b>Income from operations</b>			
	Net sales/Income from operations	94,217.43	76,402.14	119,943.07
	Other Income	826.92	(355.64)	289.96
	<b>Total Income from operations</b>	<b>95,044.35</b>	<b>76,046.50</b>	<b>120,233.03</b>
2	<b>Expenses</b>			
	a.)Cost of materials consumed	94,027.87	65,106.47	102,030.19
	b.)Changes in inventories of finished goods, work-in-progress	(4,252.06)	1,644.85	2,267.91
	c.)Excise duty	-	577.87	577.87
	d.)Purchase of stock-in-trade	162.56	-	2,657.57
	e.)Employee benefit expenses	776.16	594.48	1,242.52
	f.)Finance costs	105.69	105.44	212.77
	g.)Depreciation and amortisation expense	441.08	149.26	382.32
	h.)Other expenses	15,471.42	9,709.74	16,200.36
	<b>Total Expense(a to h)</b>	<b>106,732.71</b>	<b>77,888.12</b>	<b>125,571.52</b>
3	<b>Profit/(Loss) from continuing operations before exceptional items and tax (1-2)</b>	<b>(11,688.37)</b>	<b>(1,841.62)</b>	<b>(5,338.49)</b>
4	Exceptional items (Profit on Sale of Fixed Assets)	-	-	-
5	<b>Profit/(Loss) from continuing operations before tax (3-4)</b>	<b>(11,688.37)</b>	<b>(1,841.62)</b>	<b>(5,338.49)</b>
6	Tax Expense	(3,902.04)	(626.69)	(1,763)
7	Profit After Tax(5-6)	(7,786.33)	(1,214.92)	(3,575.90)
8	Share of Profit in associates net of with loss arise on loss of control	0.58	-	-
9	<b>Net Profit/(Loss) from continuing operations(7-8)</b>	<b>(7,786.91)</b>	<b>(1,214.92)</b>	<b>(3,575.90)</b>
	<b>Other Comprehensive Income</b>			
10	i. Item that will not reclassified to statement of profit and loss	(1.18)	(1.39)	(1.69)
	ii.Tax on Item that will not reclassified to statement of profit and loss	0.41	-	-
11	<b>Total Comprehensive Income (7-8)</b>	<b>(7,786.14)</b>	<b>(1,216)</b>	<b>(3,574.22)</b>
12	Paid up Equity Share Capital (Equity Shares of Rs.10/- each)	295.04	295.04	295.04
13	Other Equity	-	-	(6,859)
	<b>Earnings Per Share (Face Value of Rs.10 /- each)</b>			
14	Earnings Per Share from continuing operation before exceptional item (Not Annualised)			
	a.)Basic	(263.93)	(41.23)	(121.20)
	b.)Diluted	(263.93)	(41.23)	(121.20)

**Notes:**

- The above audited financial results have been taken on records by the Board of Directors of the Company in the Board meeting held on 15th November 2018, The Statutory Auditors have also carried out limited review in accordance of Ind AS 34 in respect of these financial results.
- 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.
- 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.
- Previous quarter period figures have been regrouped/ rearranged wherever necessary, to make them comparable.
- EPS has been calculated in accordance with Ind AS-33 issued by ICAI.

For and on Behalf of board of director of  
OPPO Mobiles India Private Limited



*[Signature]*

YI WANG  
Managing Director  
(DIN:-07218241)

Place:-Gurgaon  
Date:-15 November 2018



**OPPO MOBILE INDIA PRIVATE LIMITED**  
5th Floor, Tower - B, Building No. 8, DLF Cyber City, Gurgaon-122002, Haryana  
CIN:-U74140HR2013PTC069892

Statement of Assets, Equity and Liabilities is given below

(Amount in INR Million)

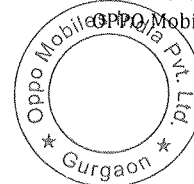
Particulars	As at 31st September 2018 (Un-Audited)	As at 31st March 2018 (Audited)
<b>A. ASSETS</b>		
<b>(1) Non-current assets</b>		
Property, Plant and Equipment's	8,671.02	4,026.19
Capital work-in-progress	1,597.20	1,519.80
Intangible Assets	6.96	10.88
Investments in Associates	74.42	-
Financial assets		
i. Loans	161.27	131.66
ii. Other financial assets	4,440.63	3,805.41
Deferred tax assets/liability	7,147.65	3,245.20
Other Non-Current Assets	4,131.20	56.58
	<b>26,230.34</b>	<b>12,795.73</b>
<b>(2) Current assets</b>		
<b>(a) Current investments</b>		
Inventories	16,657.93	12,297.61
Financial Assets		
i. Trade receivables	29,833.41	16,060.48
ii. Cash and cash equivalents	32,223.28	10,880.96
iii. Bank balances other than (iii) above	8,190.22	2,999.99
iv. Loans	15.98	19.25
iii. Other financial assets	0.13	333.83
Other Current Assets	3,471.09	3,883.48
	<b>90,392.03</b>	<b>46,475.60</b>
<b>TOTAL-ASSETS</b>	<b>116,622.37</b>	<b>59,271.33</b>
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
Equity Share Capital	295.04	295.04
Other Equity		
Reserves and surplus	(14,648.42)	(6,858.53)
	<b>(14,353.38)</b>	<b>(6,563.50)</b>
<b>(2) Non-current liabilities</b>		
Financial liabilities		
i. Borrowings	-	6,997.26
Provisions	25.96	24.81
Employee benefit obligations	40.42	31.58
Other non current liabilities	1.50	1.50
	<b>67.88</b>	<b>7,055.15</b>
<b>(3) Current Liabilities</b>		
Financial Liabilities		
i) Trade payables	121,192.00	57,531.69
ii) Other Financial Liabilities	9,653.61	382.84
Provisions	-	0.77
Employee benefit obligations	6.85	5.25
Other current liabilities	55.41	859.14
<b>Other current liabilities</b>	<b>130,907.87</b>	<b>58,779.68</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>116,622.37</b>	<b>59,271.33</b>

**Notes:-**

1) 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.

2) The Balances of Trade Payables and trade receivables are subject to confirmation, reconciliation and consequential adjustment, if any.

For and on Behalf of board of director of  
OPPO Mobiles India Private Limited



*YI WANG*

YI WANG  
Managing Director  
(DIN:-07218241)

Place:-Gurgaon  
Date:-15 November 2018

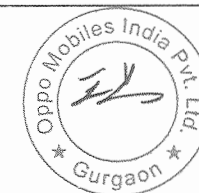
**OPPO MOBILE INDIA PRIVATE LIMITED**  
5th Floor, Tower - B, Building No. 8, DLF Cyber City, Gurgaon-122002, Haryana  
CIN:-U74140HR2013PTC069892

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

(Amount in INR Million)

Sr. No.	Particulars	For the Half Year Ended on 30th September 2018 Un-Audited		For the Half Year Ended on 30th September 2017 Un-Audited		For the Year Ended on 31 March 2018 Audited	
		Amount	Date	Amount	Date	Amount	Date
(a)	<b>Asset Coverage Ratio (In Times)</b> Asset Coverage Ratio = {(Total Assets-Intangible asset)-( Current Liab-Short Term Debt)}/ Total Debt Obligation	(2.04):1		0.40:1		0.07:1	
(b)	<b>Debt-Equity Ratio (in times)</b> 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	
(C)	<b>Previous due date for the payment of interest of Non-Convertible Debenture(NCDs)</b> (a) 3% NCDs (issued on 30/09/2016) Interest has been paid	30-Sep-18 Yes		30-Sep-17 Yes		30-Sep-17 Yes	
(d)	<b>Previous due date for the repayment of Principal of NCDs</b> (a) 3% NCDs (issued on 30/09/2016)	Not Applicable		Not Applicable		Not Applicable	
(e)	<b>Next due date and amount for the payment of interest of NCDs</b> (a) 3% NCDs (issued on 30/09/2016)	210,000,000	30-Sep-19	210,000,000	30-Sep-18	210,000,000	30-Sep-18
(f)	<b>Next due date and amount for the repayment of Principal of NCDs</b> (a) 3% NCDs (issued on 30/09/2016)	7,000,000,000	30-Sep-19	7,000,000,000	30-Sep-19	7,000,000,000	30-Sep-19
(g)	<b>Debt Service Coverage Ratio (in times)</b> (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))	(-)53:1 Refer note-3		(-)7.56:1 Refer note-3		(-)22.60:1 Refer note-3	
(h)	<b>Interest Service Coverage Ratio (in times)</b> ISCR = Profit before Depreciation, Finance Costs (net of capitalisation)/Interest Expenses	(-)105:1 Refer note-3		(-) 15.05:1 Refer note-3		(-) 22.31:1 Refer note-3	
(i)	Capital Redemption Reserve	N.A		N.A		N.A	
(j)	Debenture Redemption Reserve	NIL		NIL		NIL	
(k)	The Company had a credit rating "AA" by CARE and CRISIL for its NCDs at the time of issue Thesaid rating has been revised to CARE "AA" and CRISIL "AA"	BB Stable		BB Stable		BB Stable	
(l)	Asset cover available	N.A		N.A		N.A	
(m)	Net Worth	(14,353.38)		(4,194.16)		(6,563.50)	
(n)	Net Profit After Tax	(7,786.91)		(1,214.92)		(3,575.90)	
(o)	Earning Per Share (Rs.)	(263.93)		(41.23)		(121.20)	

- Note 1 Equity + Reserves of the company is Rs(-)14,35,33,81,939/- and debt is Rs.700,00,00,000/- and therefore Debt Equity ratio is not calculated.  
2 DSCR is not calculated as for the year ended on 30.09.2018 there is no instalment of debt payable.  
3 Debt Service Coverage Ratio is Negative as there is negative cash operating income to repay interest on debt during the year.



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