

Statement of Financial Results for the three months and twelve months ended 31st March, 2018

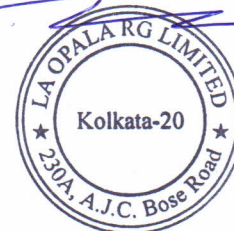
(INR in lakhs)

Particulars	Three months ended	Three months ended	Three months ended	Twelve months ended	Twelve months ended
	31st March, 2018	31st Dec, 2017	31st March, 2017	31st March, 2018	31st March, 2017
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from Operations	6,803.11	6,977.38	6,826.24	25,945.28	24,105.62
II Other Income	364.15	195.95	269.58	1,327.67	1,188.82
III Total Income (I+II)	7,167.26	7,173.33	7,095.82	27,272.95	25,294.44
IV Expenses:					
Cost of materials consumed	1,091.87	1,246.60	1,265.17	4,432.22	4,348.40
Purchases of Stock-in-Trade	-	-	30.53	85.72	70.15
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	317.34	(21.94)	196.67	280.52	693.42
Employee benefits expense	1,014.54	1,053.54	895.20	3,780.76	3,434.57
Finance costs	21.05	16.74	25.98	83.52	133.80
Depreciation and amortization expenses	353.03	356.03	349.45	1,378.05	1,244.30
Power and Fuel	858.77	959.10	830.87	3,396.83	2,776.49
Excise Duty	-	-	109.93	16.02	580.71
Other expenses	1,168.05	750.98	1,397.34	3,273.22	3,413.53
Total Expenses (IV)	4,824.65	4,361.05	5,101.14	16,726.86	16,695.37
V Profit/ (Loss) before exceptional and tax (III-IV)	2,342.61	2,812.28	1,994.68	10,546.09	8,599.07
VI Exceptional items	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	2,342.61	2,812.28	1,994.68	10,546.09	8,599.07
VIII Tax expenses					
(1) Current Tax	685.30	965.19	414.27	3,355.75	1,832.87
(2) Deferred Tax	242.46	(438.95)	57.18	(153.44)	547.59
IX Profit/(Loss) for the period (VII-VIII)	1,414.85	2,286.04	1,523.23	7,343.78	6,218.61
X Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	(868.71)	2,899.49	2,347.53	1,001.84	(1,454.99)
(ii) Income tax relating to items that will not be reclassified to profit or loss	81.61	(332.51)	(269.49)	(129.34)	173.55
XI Total Comprehensive Income for the period (IX+X)	627.75	4,853.02	3,601.27	8,216.28	4,937.17
XII Paid up Equity Share Capital (Face Value Rs. 2/-)	2,220.00	1,110.00	1,110.00	2,220.00	1,110.00
XIII Other Equity (Excluding revaluation reserve)	-	-	-	48,140.40	42,370.08
XIV Earnings per equity share					
(a) Basic	2.49*	4.12*	2.74*	12.95	11.20
(b) Diluted	2.49*	4.12*	2.74*	12.95	11.20

* Not annualized

NOTES:

- The Company does not have any Exceptional item to report during the above period.
- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 30th May, 2018.
- The company has adopted Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act' 2013, read with the relevant rules issued, with effect from 1st April 2017, with the transition date 1st April, 2016.
- Post the applicability of Goods and Services Tax (GST) with effect from 1st July, 2017, Revenue from Operations are required to be disclosed net of GST in accordance with the requirements of Ind AS. Accordingly the Revenue from operations for the three months and twelve months ended 31st March, 2018 are not comparable with the corresponding previous three months/twelve months presented in the financial results which are reported inclusive of Excise Duty.
- The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.



6 Reconciliation of Net Profit/(Loss) as previously reported period on account of transition from the previous Indian GAAP to Ind AS for the three months and twelve months ended 31st March ,2017 are as under :

Particulars	Three months ended 31st March, 2017	Twelve months ended 31st March, 2017
Net Profit as reported under previous GAAP	1,346.82	5,495.24
Adjustments:		
On account of measuring investments at Fair Value through Profit and Loss	251.40	1,098.83
On account of ECL Provision on Trade Receivables	11.51	(17.23)
Remeasurement of defined benefit plan	6.12	24.48
Others	0.47	0.07
Tax adjustments on above	(93.09)	(382.78)
Profit after tax as per Ind AS	1,523.23	6,218.61
Other Comprehensive Income (net of tax)	2,078.04	(1,281.44)
Total comprehensive Income as per Ind AS	3,601.27	4,937.17

7 Reconciliation of Equity as previously reported period on account of transition from the previous Indian GAAP to Ind AS for the twelve months ended 31st March ,2017 are as under :

Particulars	As At 31.03.2017
Equity as reported under previous GAAP	26,253.72
Adjustments:	
On account of Proposed Dividend	1,110.00
On account of Proposed Dividend Tax	225.97
On account of measuring investments at Fair Value	2,189.77
On account of measuring Equity Instruments at Fair Value	14,941.19
On account of measuring Free hold Land at Fair Value	186.03
Others	(17.16)
Tax Impact on above	(2,519.44)
Total Equity as per Ind AS	42,370.08

- 8 The Company has allotted 5,55,00,000 bonus equity shares of Rs. 2 each as per the approval accorded by the shareholders of the company on March 13, 2018 by capitalisation of general reserve.
- 9 The Board has recommended a dividend of Rs 1.10 Per share (@ 55 %) for the year ended 31st March, 2018
- 10 The Directors at the Meeting held on 30th May 2018 approved the plan for setting up a new unit at Sitarganj to manufacture Opal Glass Tableware at an estimated cost of Rs. 135.00 Crore.
- 11 The figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively.
- 12 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- 13 Statement of Assets and Liabilities is annexed herewith.

By order of the Board
For La Opala RG Limited

Place : Kolkata
Date : 30th May, 2018



AJIT JHUNJHUNWALA
(Managing Director)
DIN 0011872

LA OPALA RG LIMITED

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Audited Statement of Assets and Liabilities as at 31st March , 2018

(INR in lakhs)

Particulars	As at 31st -March-18	As at 31st -March-17
A ASSETS		
1 Non current assets		
a) Property, Plant & Equipment	13,063.73	10,757.90
b) Capital Work-in-Progress	3.58	124.03
c) Intangible Assets	5.25	6.46
d) Financial Assets		
(i) Investments	15,968.45	14,949.99
(ii) Loans	348.85	324.13
(iii) Other Financial Assets	4.55	4.00
e) Income tax assets (Net)	9.92	9.92
f) Other Non Current Assets	226.78	646.20
	29,631.11	26,822.63
2 Current assets		
a) Inventories	3,152.95	3,392.32
b) Financial Assets		
(i) Investments	20,173.55	15,502.91
(ii) Trade Receivables	4,087.29	3,261.21
(iii) Cash & Cash Equivalents	59.09	23.11
(iv) Bank balances other than (iii) above	220.02	152.20
(v) Loans	40.00	40.00
(vi) Other Financial Assets	124.90	151.55
c) Other Current Assets	166.36	181.08
	28,024.16	22,704.38
Total Assets	57,655.27	49,527.01
B EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	2,220.00	1,110.00
b) Other Equity	48,140.40	42,370.08
	50,360.40	43,480.08
2 Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Other Financial Liabilities	144.95	149.45
b) Deferred Tax Liabilities (Net)	3,565.04	3,583.39
	3,709.99	3,732.84
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	385.59	12.98
(ii) Trade Payables	991.63	652.09
(iii) Other Financial Liabilities	1,449.97	1,021.06
b) Other Current Liabilities	481.79	434.57
c) Provisions	114.78	180.77
d) Current Tax Liabilities	161.12	12.62
	3,584.88	2,314.09
Total Equity and Liabilities	57,655.27	49,527.01



Place : Kolkata
Date : 30th May, 2018



By order of the Board
For La Opala RG Limited

AJIT JHUNJHUNWALA
(Managing Director)
DIN 0011872