

LA OPALA RG LIMITED

CIN: L26101WB1987PLC042512

Registered Office : 230 A, A.J.C. Bose Road. Kolkata - 700 020

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Statement of Unaudited Financial Results for the three months and six months ended 30th September, 2017

(Rs in lakhs)

Particulars	Three months ended	Three months ended	Three months ended	Six months ended	Six months ended
	30th Sep, 2017	30th June, 2017	30th Sep, 2016	30th Sep, 2017	30th Sep, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I Revenue from Operations	7,401.84	4,762.95	6,465.71	12,164.79	11,194.58
II Other Income	378.61	388.96	347.75	767.57	631.52
III Total Income (I+II)	7,780.45	5,151.91	6,813.46	12,932.36	11,826.10
IV Expenses:					
Cost of materials consumed	1,179.72	914.03	1,041.36	2,093.75	1,985.07
Purchases of Stock-in-Trade	53.31	32.41	-	85.72	-
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(51.57)	36.69	376.39	(14.88)	332.79
Employee benefits expense	937.92	774.76	849.09	1,712.68	1,635.06
Finance costs	17.02	28.71	38.32	45.73	72.82
Depreciation and amortization expenses	352.79	316.20	272.54	668.99	575.00
Power and Fuel	918.81	660.15	629.72	1,578.96	1,226.36
Excise Duty	-	16.02	168.03	16.02	301.31
Other expenses	840.82	513.38	691.72	1,354.20	1,187.99
Total Expenses (IV)	4,248.82	3,292.35	4,067.17	7,541.17	7,316.40
V Profit/ (Loss) before exceptional and tax (III-IV)	3,531.63	1,859.56	2,746.29	5,391.19	4,509.70
VI Exceptional items	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	3,531.63	1,859.56	2,746.29	5,391.19	4,509.70
VIII Tax expenses					
(1) Current Tax	1,180.80	524.46	607.26	1,705.26	971.76
(2) Deferred Tax	(32.14)	75.19	220.46	43.05	359.24
IX Profit / (Loss) for the period (VII-VIII)	2,382.97	1,259.91	1,918.57	3,642.88	3,178.70
X Other Comprehensive Income					
(i) Items that will not be reclassified to profit or loss	(1,028.92)	(0.02)	(1,749.12)	(1,028.94)	(1,749.04)
(ii) Income tax relating to items that will not be reclassified to profit or loss	121.53	0.03	204.49	121.56	204.66
XI Total Comprehensive Income for the period (IX+X)	1,475.58	1,259.92	373.94	2,735.50	1,634.32
XII Paid up Equity Share Capital (Face Value Rs. 2/-)	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00
XIII Earnings per equity share - not annualized					
(a) Basic	4.29	2.27	3.46	6.56	5.73
(b) Diluted	4.29	2.27	3.46	6.56	5.73

NOTES:

- The Company does not have any Exceptional and Extraordinary 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 8th November, 2017. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months and six months ended 30th September, 2017
- The results of the six months ended 30th September, 2017 was affected due to suspension of work at Madhupur Unit consequent to labour indiscipline and unreasonable charter of demands for the period from 17th May, 2017 to 22nd June, 2017. The suspension has been lifted after satisfactory settlement of all issues and factory has resumed full operation during current quarter.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2017. The figures for the three months and six months ended 30th September, 2016 are also Ind AS compliant. They have not been subjected to limited review or audit in line with SEBI circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.



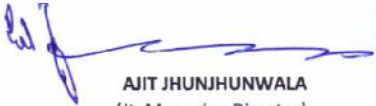
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- 5 Reconciliation of Net Profit/(Loss) as previously reported period on account of transition from the previous Indian GAAP to Ind AS for the three months and six months ended 30th September, 2016 are as under :

Particulars	Three months ended 30.09.2016	Six months ended 30.09.2016
Net Profit as reported under previous GAAP	1,715.08	2,804.59
Adjustments:		
On account of measuring investments at Fair Value through Profit and Loss	339.66	584.14
On account of ECL Provision on Trade Receivables	(26.10)	(26.10)
Remeasurement of defined benefit plan	12.24	12.24
Others	(1.88)	1.44
Tax adjustments on above	(120.43)	(197.61)
Profit after tax as per Ind AS	1,918.57	3,178.70
Other Comprehensive Income (net of tax)	(1,544.63)	(1,544.38)
Total comprehensive Income as per Ind AS	373.94	1,634.32

- 6 The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 7 Post the applicability of Goods and Services Tax (GST) w.e.f. July 01, 2017, Revenue from Operations are disclosed net of GST. Accordingly, Revenue from operation for the three months and six months ended September 2017 are not comparable with the figures of previous period.
- 8 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- 9 Statement of Assets and Liabilities is annexed herewith.

By order of the Board
For La Opala RG Limited



AJIT JHUNJHUNWALA
(Jt. Managing Director)
DIN 0011872

Place : Kolkata
Date : 8th November, 2017




Unaudited Statement of Assets and Liabilities as at 30th September, 2017

Particulars	(Rs in lakhs) As at 30-Sep-17
A ASSETS	
1 Non current assets	
a) Property, Plant & Equipment	10,040.69
b) Capital Work-in-Progress	51.55
c) Other Intangible Assets	5.78
d) Financial Assets	
(i) Investments	14,085.46
(ii) Loans	326.46
(iii) Other Financial Assets	4.35
e) Other Non Current Assets	1,234.20
f) Income tax assets	9.31
	25,757.80
2 Current assets	
a) Inventories	3,483.42
b) Financial Assets	
(i) Investments	17,618.16
(ii) Trade Receivables	4,814.50
(iii) Cash & Cash Equivalents	293.37
(iv) Bank balances other than (iii) above	29.41
(v) Loans	41.30
(vi) Other Financial Assets	22.68
c) Other Current Assets	226.42
	26,529.26
Total Assets	52,287.06
B EQUITY AND LIABILITIES	
1 Equity	
a) Equity Share Capital	1,110.00
b) Other Equity	43,795.75
	44,905.75
2 Liabilities	
Non-Current Liabilities	
a) Financial Liabilities	
(i) Other Financial Liabilities	153.65
b) Provisions	19.72
c) Deferred Tax Liabilities (Net)	3,483.33
	3,656.70
Current Liabilities	
a) Financial Liabilities	
(i) Trade Payables	1,493.52
(ii) Other Financial Liabilities	609.42
b) Other Current Liabilities	907.53
c) Provisions	148.25
d) Current Tax liabilities (Net)	565.89
	3,724.61
Total Equity and Liabilities	52,287.06

For La Opala RG Limited

Place : Kolkata
 Date : 8th November, 2017




JIT JHUNJHUNWALA
 (Jt. Managing Director)
 DIN 0011872