

LORG:CAL:2017

Date: 08<sup>th</sup> November, 2017

The Secretary  
**Bombay Stock Exchange Ltd.**  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> floor, Dalal Street  
**Mumbai 400 001**

The Secretary  
**National Stock Exchange Of India Ltd.**  
Exchange Plaza  
Bandra Kurla Complex, Bandra (East)  
**Mumbai 400 051**

Dear Sir,

We enclosed herewith the Un-audited Financial Results for the Quarter and Half Year ended 30<sup>th</sup> September, 2017 along with the Limited Review Report.

Please acknowledge receipt of the same.

Thanking you

Yours faithfully  
For, La Opala RG Ltd.



Alok Pandey  
**CFO & Company Secretary**  
Encl: as above



### Independent Auditor's Review Report

To,  
The Board of Directors,  
La Opala RG Limited

We have reviewed the unaudited financial results of M/s. La Opala RG Limited ("the Company") for the three months and six months ended 30<sup>th</sup> September, 2017 and statement of assets and liabilities as on that date together with the notes thereon (the "statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 and has been initialed by us for identification purpose.

Attention is drawn to the fact that the figures for the corresponding three months and six months ended 30<sup>th</sup> September, 2016 including the reconciliation of net profit under Ind AS of the corresponding three months and six months ended with net profit reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review. The comparative standalone Ind AS financial results and other financial information for the immediately preceding three months ended 30<sup>th</sup> June 2017 were reviewed by the predecessor auditor who has, vide their report dated 26<sup>th</sup> August 2017, expressed an unmodified conclusion. Our conclusion is not qualified in respect of this matter.


This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 8<sup>th</sup> November 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.  
Chartered Accountants  
Firm Registration No.302049E



  
(Navindra Kumar Surana)  
Partner  
Membership No.053816

Place : Kolkata  
Dated: 8<sup>th</sup> November 2017

LA OPALA RG LIMITED

CIN: L26101WB1987PLC042512

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

Telephone Nos.: 033-6503 6656/57/58/59 Telephone fax: 033-2287 0284

Email: info@laopala.in Website: www.laopala.in

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
<b>I Revenue from Operations</b>	7,401.84	4,762.95	6,465.71	12,164.79	11,194.58
<b>II Other Income</b>	378.61	388.96	347.75	767.57	631.52
<b>III Total Income (I+II)</b>	<b>7,780.45</b>	<b>5,151.91</b>	<b>6,813.46</b>	<b>12,932.36</b>	<b>11,826.10</b>
<b>IV Expenses:</b>					
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
<b>Total Expenses (IV)</b>	<b>4,248.82</b>	<b>3,292.35</b>	<b>4,067.17</b>	<b>7,541.17</b>	<b>7,316.40</b>
<b>V Profit/ (Loss) before exceptional and tax (III-IV)</b>	<b>3,531.63</b>	<b>1,859.56</b>	<b>2,746.29</b>	<b>5,391.19</b>	<b>4,509.70</b>
<b>VI Exceptional items</b>	-	-	-	-	-
<b>VII Profit/ (Loss) before tax (V+VI)</b>	<b>3,531.63</b>	<b>1,859.56</b>	<b>2,746.29</b>	<b>5,391.19</b>	<b>4,509.70</b>
<b>VIII Tax expenses</b>					
(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
<b>IX Profit/(Loss) for the period (VII-VIII)</b>	<b>2,382.97</b>	<b>1,259.91</b>	<b>1,918.57</b>	<b>3,642.88</b>	<b>3,178.70</b>
<b>X Other Comprehensive Income</b>					
(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
<b>XI Total Comprehensive Income for the period (IX+X)</b>	<b>1,475.58</b>	<b>1,259.92</b>	<b>373.94</b>	<b>2,735.50</b>	<b>1,634.32</b>
<b>XII Paid up Equity Share Capital (Face Value Rs. 2/-)</b>	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00
<b>XIII Earnings per equity share - not annualized</b>					
(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.



*[Handwritten signature]*

- 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
<b>Net Profit as reported under previous GAAP</b>	<b>1,715.08</b>	<b>2,804.59</b>
<b>Adjustments:</b>		
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)
<b>Profit after tax as per Ind AS</b>	<b>1,918.57</b>	<b>3,178.70</b>
Other Comprehensive Income (net of tax)	(1,544.63)	(1,544.38)
<b>Total comprehensive Income as per Ind AS</b>	<b>373.94</b>	<b>1,634.32</b>

- 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



LA OPALA RG LIMITED

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

(Rs in lakhs)

Particulars	As at 30-Sep-17
<b>A ASSETS</b>	
<b>1 Non current assets</b>	
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
	<b>25,757.80</b>
<b>2 Current assets</b>	
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
	<b>26,529.26</b>
<b>Total Assets</b>	<b>52,287.06</b>
<b>B EQUITY AND LIABILITIES</b>	
<b>1 Equity</b>	
a) Equity Share Capital	1,110.00
b) Other Equity	43,795.75
	<b>44,905.75</b>
<b>2 Liabilities</b>	
<b>Non-Current Liabilities</b>	
a) Financial Liabilities	
(i) Other Financial Liabilities	153.65
b) Provisions	19.72
c) Deferred Tax Liabilities (Net)	3,483.33
	<b>3,656.70</b>
<b>Current Liabilities</b>	
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
	<b>3,724.61</b>
<b>Total Equity and Liabilities</b>	<b>52,287.06</b>

For La Opala RG Limited



Place : Kolkata

Date : 8th November, 2017



AJIT JHUNJHUNWALA

(Jt. Managing Director)

DIN 0011872