

LORG:CAL:2018

Date: 12<sup>th</sup> November, 2018

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, 2018 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

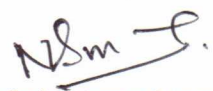


**Limited Review Report on Unaudited Financial Results of La Opala RG Limited for the quarterly and half year ended September 30, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

To,  
**The Board of Directors**  
**La Opala RG Limited**  
**230 A, AJC Bose Road, Kolkata-700020, West Bengal, India**

1. We have reviewed the accompanying statement of unaudited financial results of **La Opala RG Limited** ("the Company") for the three months ended September 30, 2018 and the year-to-date results for the period from April 01, 2018 to September 30, 2018 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 July 05, 2016 and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 12, 2018, 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.
3. 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," as specified under Section 143(10) of the companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.
4. 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 July 05, 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  
Date: November 12, 2018



**Statement of Unaudited Financial Results for the three months and six months ended 30th September, 2018**

(Rs in lakhs)

| Particulars   | Three months ended 30th Sep, 2018 | Three months ended 30th June, 2018 | Three months ended 30th Sep, 2017 | Six months ended 30th Sep, 2018 | Six months ended 30th Sep, 2017 | Twelve months ended 31st March, 2018 |
|---|-----------------------------------|------------------------------------|-----------------------------------|---------------------------------|---------------------------------|--------------------------------------|
|   | Unaudited                         | Unaudited                          | Unaudited                         | Unaudited                       | Unaudited                       | Audited                              |
| <b>I Revenue from Operations</b>  | 7,248.71                          | 5,512.13                           | 7,401.84                          | 12,760.84                       | 12,164.79                       | 25,945.28                            |
| <b>II Other Income</b>  | 345.07                            | 194.67                             | 378.61                            | 539.74                          | 767.57                          | 1,327.67                             |
| <b>III Total Income (I+II)</b>  | <b>7,593.78</b>                   | <b>5,706.80</b>                    | <b>7,780.45</b>                   | <b>13,300.58</b>                | <b>12,932.36</b>                | <b>27,272.95</b>                     |
| <b>IV Expenses:</b>   |                                   |                                    |                                   |                                 |                                 |                                      |
| Cost of materials consumed  | 1,369.55                          | 1,242.38                           | 1,179.72                          | 2,611.93                        | 2,093.75                        | 4,432.22                             |
| Purchases of Stock-in-Trade   | -                                 | 47.56                              | 53.31                             | 47.56                           | 85.72                           | 85.72                                |
| Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade | (523.41)                          | (863.61)                           | (51.57)                           | (1,387.02)                      | (14.88)                         | 280.52                               |
| Employee benefits expense   | 1,081.99                          | 1,014.16                           | 937.92                            | 2,096.15                        | 1,712.68                        | 3,780.76                             |
| Finance costs   | 27.87                             | 17.40                              | 17.02                             | 45.27                           | 45.73                           | 83.52                                |
| Depreciation and amortization expenses  | 425.57                            | 421.21                             | 352.79                            | 846.78                          | 668.99                          | 1,378.05                             |
| Power and Fuel  | 1,180.78                          | 1,037.23                           | 918.81                            | 2,218.01                        | 1,578.96                        | 3,396.83                             |
| Excise Duty   | -                                 | -                                  | -                                 | -                               | 16.02                           | 16.02                                |
| Other expenses  | 707.47                            | 581.90                             | 840.82                            | 1,289.37                        | 1,354.20                        | 3,273.22                             |
| <b>Total Expenses (IV)</b>  | <b>4,269.82</b>                   | <b>3,498.23</b>                    | <b>4,248.82</b>                   | <b>7,768.05</b>                 | <b>7,541.17</b>                 | <b>16,726.86</b>                     |
| <b>V Profit/ (Loss) before exceptional and tax (III-IV)</b>                   | <b>3,323.96</b>                   | <b>2,208.57</b>                    | <b>3,531.63</b>                   | <b>5,532.53</b>                 | <b>5,391.19</b>                 | <b>10,546.09</b>                     |
| <b>VI Exceptional items</b>   | -                                 | -                                  | -                                 | -                               | -                               | -                                    |
| <b>VII Profit/ (Loss) before tax (V+VI)</b>                                   | <b>3,323.96</b>                   | <b>2,208.57</b>                    | <b>3,531.63</b>                   | <b>5,532.53</b>                 | <b>5,391.19</b>                 | <b>10,546.09</b>                     |
| <b>VIII Tax expenses</b>  |                                   |                                    |                                   |                                 |                                 |                                      |
| (1) Current Tax   | 1,141.76                          | 757.57                             | 1,180.80                          | 1,899.33                        | 1,705.26                        | 3,355.75                             |
| (2) Deferred Tax  | 29.18                             | 2.38                               | (32.14)                           | 31.56                           | 43.05                           | (153.44)                             |
| <b>Total Tax Expenses</b>   | <b>1,170.94</b>                   | <b>759.95</b>                      | <b>1,148.66</b>                   | <b>1,930.89</b>                 | <b>1,748.31</b>                 | <b>3,202.31</b>                      |
| <b>IX Profit / (Loss) for the period (VII-VIII)</b>                           | <b>2,153.02</b>                   | <b>1,448.62</b>                    | <b>2,382.97</b>                   | <b>3,601.64</b>                 | <b>3,642.88</b>                 | <b>7,343.78</b>                      |
| <b>X Other Comprehensive Income</b>   |                                   |                                    |                                   |                                 |                                 |                                      |
| <b>Items that will not be reclassified to profit or loss</b>                  |                                   |                                    |                                   |                                 |                                 |                                      |
| Equity instruments through other comprehensive income                         | (818.95)                          | (2,494.88)                         | (1,016.68)                        | (3,313.83)                      | (1,016.70)                      | 1,018.46                             |
| Remeasurement of the defined benefit liability                                | (4.15)                            | (4.15)                             | (12.24)                           | (8.30)                          | (12.24)                         | (16.62)                              |
| Income tax relating to items that will not be reclassified to profit or loss  | 96.88                             | 292.10                             | 121.53                            | 388.98                          | 121.56                          | (129.34)                             |
| <b>Other Comprehensive Income (Net of tax)</b>                                | <b>(726.22)</b>                   | <b>(2,206.93)</b>                  | <b>(907.39)</b>                   | <b>(2,933.15)</b>               | <b>(907.38)</b>                 | <b>872.50</b>                        |
| <b>XI Total Comprehensive Income for the period (IX+X)</b>                    | <b>1,426.80</b>                   | <b>(758.31)</b>                    | <b>1,475.58</b>                   | <b>668.49</b>                   | <b>2,735.50</b>                 | <b>8,216.28</b>                      |
| <b>XII Paid up Equity Share Capital (Face Value Rs. 2/-)</b>                  | 2,220.00                          | 2,220.00                           | 1,110.00                          | 2,220.00                        | 1,110.00                        | 2,220.00                             |
| <b>XIII Other Equity</b>  |                                   |                                    |                                   |                                 |                                 | 48,140.40                            |
| <b>XIV Earnings per equity share (in Rs.) - not annualized</b>                |                                   |                                    |                                   |                                 |                                 |                                      |
| (a) Basic   | 1.94                              | 1.31                               | 2.15                              | 3.24                            | 3.28                            | 6.62                                 |
| (b) Diluted   | 1.94                              | 1.31                               | 2.15                              | 3.24                            | 3.28                            | 6.62                                 |

**NOTES:**

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 12th November, 2018. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months and six months ended 30th September, 2018
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- The earnings per share figures for all previous period have been restated to give effect to the allotment of the bonus shares on 24th March, 2018.
- The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- Subsequent to introduction of Goods and Services Tax (GST) w.e.f. 1st July, 2017, Revenue from Operations is required to be disclosed net of GST. Accordingly, the figure of Revenue from operation for the six months ended 30th September, 2018 is not comparable with the figures of six month ended 30th September, 2017.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- Statement of Assets and Liabilities is annexed herewith.

**By order of the Board  
For La Opala RG Limited**

  
**AJIT JHUNJUNWALA**  
(Managing Director)  
DIN 00111872

Place : Kolkata  
Date : 12th November, 2018



**Statement of Assets and Liabilities**

(Rs in lakhs)

| Particulars  | As at            |                  |
|--|------------------|------------------|
|  | 30th -Sep-18     | 31st- March- 18  |
|  | Unaudited        | Audited          |
| <b>A ASSETS</b>  |                  |                  |
| <b>1 Non current assets</b>  |                  |                  |
| a) Property, Plant & Equipment   | 12,277.82        | 13,063.73        |
| b) Capital Work-in-Progress  | 108.36           | 3.58             |
| c) Intangible Assets   | 5.14             | 5.25             |
| d) Financial Assets  |                  |                  |
| (i) Investments  | 12,654.62        | 15,968.45        |
| (ii) Loans   | 371.96           | 348.85           |
| (iii) Other Financial Assets   | 4.77             | 4.55             |
| e) Income tax assets (net)   | 9.32             | 9.92             |
| f) Other Non Current Assets  | 221.00           | 226.78           |
|  | <b>25,652.99</b> | <b>29,631.11</b> |
| <b>2 Current assets</b>  |                  |                  |
| a) Inventories   | 4,811.38         | 3,152.95         |
| b) Financial Assets  |                  |                  |
| (i) Investments  | 20,088.65        | 20,173.55        |
| (ii) Trade Receivables   | 5,081.47         | 4,087.29         |
| (iii) Cash & Cash Equivalents  | 62.36            | 59.09            |
| (iv) Bank balances other than (iii) above                                  | 267.12           | 220.02           |
| (v) Loans  | 41.42            | 40.00            |
| (vi) Other Financial Assets  | 117.18           | 124.90           |
| c) Other Current Assets  | 291.59           | 166.36           |
|  | <b>30,761.17</b> | <b>28,024.16</b> |
| <b>Total Assets</b>  | <b>56,414.16</b> | <b>57,655.27</b> |
| <b>B EQUITY AND LIABILITIES</b>  |                  |                  |
| <b>1 Equity</b>  |                  |                  |
| a) Equity Share Capital  | 2,220.00         | 2,220.00         |
| b) Other Equity  | 47,353.52        | 48,140.40        |
|  | <b>49,573.52</b> | <b>50,360.40</b> |
| <b>2 Liabilities</b>   |                  |                  |
| <b>Non-Current Liabilities</b>   |                  |                  |
| a) Financial Liabilities   | -                | -                |
| (i) Other Financial Liabilities  | 154.19           | 144.95           |
| b) Deferred Tax Liabilities (Net)  | 3,207.62         | 3,565.04         |
|  | <b>3,361.81</b>  | <b>3,709.99</b>  |
| <b>Current Liabilities</b>   |                  |                  |
| a) Financial Liabilities   |                  |                  |
| (i) Borrowings   | 43.64            | 385.59           |
| (ii) Trade Payables  |                  |                  |
| Total outstanding dues of Micro and Small Enterprises                      | -                | -                |
| Total outstanding dues of CreditorS other than Micro and Small Enterprises | 1,325.58         | 991.63           |
| (iii) Other Financial Liabilities  | 1,086.34         | 1,449.97         |
| b) Other Current Liabilities   | 497.10           | 481.79           |
| c) Provisions  | 92.87            | 114.78           |
| d) Current Tax liabilities (Net)   | 433.30           | 161.12           |
|  | <b>3,478.83</b>  | <b>3,584.88</b>  |
| <b>Total Equity and Liabilities</b>  | <b>56,414.16</b> | <b>57,655.27</b> |

By order of the Board  
For La Opala RG Limited



*[Signature]*

**AJIT JHUNJHUNWALA**  
(Managing Director)  
DIN 00111872

Place : Kolkata  
Date: 12th November, 2018