

Statement of Unaudited Financial Results for the three months and six months ended 30th September, 2019

(Rs in lakhs)

Particulars	Three months ended 30th Sep, 2019	Three months ended 30th June, 2019	Three months ended 30th Sep, 2018	Six months ended 30th Sep, 2019	Six months ended 30th Sep, 2018	Twelve months ended 31st March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	6,788.67	5,806.95	7,248.71	12,595.62	12,760.84	27,809.77
II Other Income	533.82	388.14	345.07	921.96	539.74	1,739.81
III Total Income (I+II)	7,322.49	6,195.09	7,593.78	13,517.58	13,300.58	29,549.58
IV Expenses:						
Cost of materials consumed	1,278.68	1,315.70	1,369.55	2,594.38	2,611.93	5,377.28
Purchases of Stock-in-Trade	8.22	6.18	-	14.40	47.56	78.07
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(184.96)	(868.32)	(523.41)	(1,053.28)	(1,387.03)	(1,550.98)
Employee benefits expense	1,175.59	1,166.35	1,081.99	2,341.94	2,096.15	4,447.75
Finance costs	15.99	12.78	26.40	28.77	41.43	68.19
Depreciation and amortization expenses	413.29	403.62	425.57	816.91	846.78	1,645.59
Power and Fuel	988.91	1,106.40	1,180.78	2,095.31	2,218.01	4,500.05
Other expenses	767.72	604.08	708.94	1,371.80	1,293.22	3,721.41
Total Expenses (IV)	4,463.44	3,746.79	4,269.82	8,210.23	7,768.05	18,287.36
V Profit/ (Loss) before exceptional and tax (III-IV)	2,859.05	2,448.30	3,323.96	5,307.35	5,532.53	11,262.22
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	2,859.05	2,448.30	3,323.96	5,307.35	5,532.53	11,262.22
VIII Tax expenses						
(1) Current Tax	586.34	659.77	1,141.76	1,246.11	1,899.33	3,661.22
(2) Deferred Tax	(207.07)	(246.95)	29.18	(454.02)	31.56	197.47
Total Tax Expenses	379.27	412.82	1,170.94	792.09	1,930.89	3,858.69
IX Profit/(Loss) for the period (VII-VIII)	2,479.78	2,035.48	2,153.02	4,515.26	3,601.64	7,403.53
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity instruments through other comprehensive income	(756.27)	(1,226.59)	(818.95)	(1,982.86)	(3,313.83)	(3,758.14)
Remeasurement of the defined benefit liability	(5.01)	(22.31)	(4.15)	(27.32)	(8.30)	(89.24)
Income tax relating to items that will not be reclassified to profit or loss	118.34	149.37	96.88	267.71	388.98	469.26
Other Comprehensive Income (Net of tax)	(642.94)	(1,099.53)	(726.22)	(1,742.47)	(2,933.15)	(3,378.12)
XI Total Comprehensive Income for the period (IX+X)	1,836.84	935.95	1,426.80	2,772.79	668.49	4,025.41
XII Paid up Equity Share Capital (Face Value Rs. 2/-)	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00
XIII Other Equity						50,693.82
XIV Earnings per equity share (in Rs.) - not annualized						
(a) Basic	2.23	1.83	1.94	4.07	3.24	6.67
(b) Diluted	2.23	1.83	1.94	4.07	3.24	6.67

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 9th November, 2019. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months and six months ended 30th September, 2019
- 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 Company has elected to exercise the option of lower tax rate of 25.168% (inclusive of surcharge and cess) under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance 2019. The full impact of this change has been recognized in tax expense in the current quarter and six months ended 30th September, 2019. This has resulted in reversal of current tax of Rs. 82.09 lakh and deferred tax expense of Rs. 755.25 Lakh (including Rs. 519.01 lakh upto 31st March 2019) due to remeasurement of deferred tax liability.
- The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- The company has adopted IND AS 116 " Leases" effective from April 01, 2019 and applied standard to its leases. This has resulted in recognising in the quarter ended 30th June, 2019 a Right of Use assets of Rs. 1141.56 lakhs and lease liability of Rs. 54.36 lakhs as on April 01, 2019 and derecognising of prepayment of leases Rs. 1087.20 lakhs from other non current and current assets. The impact on the profit for the quarter is not material.
- 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 and Cash Flow Statement are annexed herewith.



[Signature]

By order of the Board
For La Opala RG Limited

AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872

Statement of Assets and Liabilities

(Rs in lakhs)

Particulars	As at	
	30th -Sep-19	31st- March- 19
	Unaudited	Audited
A ASSETS		
1 Non current assets		
a) Property, Plant & Equipment	11,783.48	12,138.49
b) Right of use assets	1,134.93	-
c) Capital Work-in-Progress	315.06	191.03
d) Intangible Assets	3.63	4.74
e) Intangible Assets under development	46.75	37.00
f) Financial Assets		
(i) Investments	10,227.45	12,210.31
(ii) Loans	380.58	378.74
g) Income tax assets (net)	192.15	37.84
h) Other Non Current Assets	724.02	1,412.04
	24,808.05	26,410.19
2 Current assets		
a) Inventories	5,883.58	4,835.63
b) Financial Assets		
(i) Investments	23,252.25	23,368.88
(ii) Trade Receivables	5,361.93	4,823.88
(iii) Cash & Cash Equivalents	44.31	75.16
(iv) Bank balances other than (iii) above	340.68	302.76
(v) Other Financial Assets	118.26	101.92
c) Other Current Assets	333.12	202.44
	35,334.13	33,710.67
Total Assets	60,142.18	60,120.86
B EQUITY AND LIABILITIES		
1 Equity		
a) Equity Share Capital	2,220.00	2,220.00
b) Other Equity	51,859.95	50,693.82
	54,079.95	52,913.82
2 Liabilities		
Non-Current Liabilities		
a) Financial Liabilities		
(i) Lease Liabilities	47.27	-
(ii) Other Financial Liabilities	176.59	151.94
b) Deferred Tax Liabilities (Net)	2,602.70	3,324.44
	2,826.56	3,476.38
Current Liabilities		
a) Financial Liabilities		
(i) Borrowings	107.91	89.02
(ii) Lease Liabilities	4.72	-
(iii) Trade Payables		
Total outstanding dues of Micro and Small Enterprises	318.50	304.32
Total outstanding dues of CreditorS other than Micro and Small Enterprises	1,048.68	984.77
(iv) Other Financial Liabilities	987.30	1,356.57
b) Contract Liabilities	67.68	71.60
c) Other Current Liabilities	382.65	428.99
d) Provisions	228.39	205.52
e) Current Tax liabilities (Net)	89.84	289.87
	3,235.67	3,730.66
Total Equity and Liabilities	60,142.18	60,120.86



By order of the Board
For La Opala RG Limited

(Signature)

AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872

LA OPALA RG LIMITED

Cash Flow Statement for the six months ended 30th September, 2019

INR in Lakh

Particulars	Six months ended 30th Sep, 2019	Six months ended 30th Sep, 2018
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Net Profit before Taxation	5,307.35	5,532.53
Adjustment for :		
Depreciation and amortisation expense	816.91	846.78
Provision for doubtful receivable & advances (Net of write back)	8.02	15.80
Loss/(Gain) on disposal of property, plant and equipment	0.33	12.96
Interest Income	(21.25)	(14.17)
Finance costs	28.77	41.43
Dividend income	(49.01)	(45.39)
Unspent liability & unclaimed balances written back	(4.93)	(1.84)
(Gain)/ Loss on Investments measured at fair value through Profit & Loss	(181.48)	242.29
(Gain)/ Loss on Redemption of Current Investment	(645.87)	(715.11)
Operating Profit before working capital changes	5,258.84	5,915.28
Adjustment for working capital		
Decrease/(Increase) in Inventories	(1,047.95)	(1,658.43)
Decrease/(Increase) in Trade Receivables, Advances and Other Assets	(702.30)	(1,151.90)
Increase/(decrease) in Trade Payable and other liabilities	(305.28)	177.62
Cash generated from operating activities	3,203.31	3,282.57
Income Taxes paid(net of refunds)	(1,600.45)	(1,626.55)
Net Cash generated from Operating activities	1,602.86	1,656.02
B Cash flow from Investing activities		
Purchase of Property, Plant and Equipment	(1,002.69)	(377.74)
Purchase of Investments	(2,049.01)	(4,445.39)
Sale of Investments	2,992.99	5,003.11
Sale of Property, Plant and Equipment	8.34	10.17
Dividend Received	49.01	45.39
Interest Received	21.25	14.17
Net cash used in investing activities	19.89	249.71
C Cash flow from Financing activities		
Proceeds from Borrowings	18.89	(341.95)
Finance costs paid	(28.77)	(41.43)
Dividend and Dividend tax paid	(1,605.80)	(1,471.98)
Net Cash (used in) Financing activities	(1,615.68)	(1,855.36)
Net Increase/(Decrease) in cash or cash equivalents (A+B+C)	7.07	50.37
Cash and Cash Equivalents at the beginning of the financial year	377.92	279.11
Cash and Cash Equivalents at the six months ended*	384.99	329.48
* Includes the following balances which are available for use for specific		
On Unpaid Dividend Account	36.01	39.46
Earmarked Balances with Banks	304.67	227.65
	340.68	267.11

Notes

The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.



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