

Statement of Unaudited Financial Results for the three months and nine months ended 31st December, 2019

(Rs in lakhs)

Particulars	Three months ended	Three months ended	Three months ended	Nine months ended	Nine months ended	Twelve months ended 31st
	31st Dec, 2019	30th Sep, 2019	31st Dec, 2018	31st Dec, 2019	31st Dec, 2018	March, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	8,024.21	6,788.67	7,846.43	20,619.83	20,607.27	27,809.77
II Other Income	502.74	533.82	619.28	1,424.70	1,159.02	1,739.81
III Total Income (I+II)	8,526.95	7,322.49	8,465.71	22,044.53	21,766.29	29,549.58
IV Expenses:						
Cost of materials consumed	1,276.38	1,278.68	1,333.62	3,870.76	3,945.55	5,377.28
Purchases of Stock-in-Trade	31.66	8.22	30.51	46.06	78.07	78.07
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	237.17	(184.96)	215.24	(816.11)	(1,171.78)	(1,550.98)
Employee benefits expense	1,237.05	1,175.59	1,192.55	3,578.99	3,288.70	4,447.75
Finance costs	18.77	15.99	12.18	47.54	57.45	68.19
Depreciation and amortization expenses	405.64	413.29	407.53	1,222.55	1,254.31	1,645.59
Power and Fuel	1,084.35	988.91	1,142.49	3,179.66	3,360.50	4,500.05
Other expenses	853.49	767.72	951.11	2,225.29	2,240.48	3,721.41
Total Expenses (IV)	5,144.51	4,463.44	5,285.23	13,354.74	13,053.28	18,287.36
V Profit/(Loss) before exceptional and tax (III-IV)	3,382.44	2,859.05	3,180.48	8,689.79	8,713.01	11,262.22
VI Exceptional items	-	-	-	-	-	-
VII Profit/(Loss) before tax (V+VI)	3,382.44	2,859.05	3,180.48	8,689.79	8,713.01	11,262.22
VIII Tax expenses						
(1) Current Tax	808.83	586.34	944.67	2,054.94	2,844.00	3,661.22
(2) Deferred Tax	30.55	(207.07)	49.44	(423.47)	81.00	197.47
Total Tax Expenses	839.38	379.27	994.11	1,631.47	2,925.00	3,858.69
IX Profit/(Loss) for the period (VII-VIII)	2,543.06	2,479.78	2,186.37	7,058.32	5,788.01	7,403.53
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity instruments through other comprehensive income	(1,801.15)	(756.27)	(76.07)	(3,784.01)	(3,389.90)	(3,758.14)
Remeasurement of the defined benefit liability	(3.00)	(5.01)	(4.16)	(30.32)	(12.46)	(89.24)
Income tax relating to items that will not be reclassified to profit or loss	206.81	118.34	10.37	474.52	399.35	469.26
Other Comprehensive Income (Net of tax)	(1,597.34)	(642.94)	(69.86)	(3,339.81)	(3,003.01)	(3,378.12)
XI Total Comprehensive Income for the period (IX+X)	945.72	1,836.84	2,116.51	3,718.51	2,785.00	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 - Quarterly EPS not annualized						
(a) Basic	2.29	2.23	1.97	6.36	5.21	6.67
(b) Diluted	2.29	2.23	1.97	6.36	5.21	6.67

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 14th February 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months and year to date from 1st April 2019 to 31st December 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.
- During the quarter ended 30th September 2019, 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. Accordingly, the Company had re-measured its Deferred Tax Liabilities as at 31st March 2019 and the full impact of this was recognized in the statement of Profit and Loss for quarter ended 30th September 2019. The Company has recognized provision for tax based on the rate prescribed in the said section for quarter and year to date from 1st April 2019 to 31st December 2019.
- 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 Board of Directors in its meeting held on 14th February, 2020 has declared an interim dividend of Rs. 1.20 Per equity share (60% of face value of Rs. 2 each).
- The company has adopted IND AS 116 "Leases" effective from 1st April, 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 1st April, 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 ended 31st December, 2019 and year to date from 1st April 2019 to 31st December 2019 is not material.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.

Place : Kolkata
Date : 14th February 2020



By order of the Board
For La Opala RG Limited

AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872