

Limited Review Report

To The Board of Directors of

La Opala RG Limited

1. We have reviewed the accompanying statement of unaudited financial results of **La Opala RG Limited**, 230A, A J C Bose Road, Kolkata 700 020 for the quarter ended 30th June, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


Doshi, Chatterjee, Bagri & Co.

Chartered Accountants

Firm Regn. No. : 325197E


R. K. Bagri

Partner

M. No. 51956



Place: Kolkata

Date: August 13, 2015

LA OPALA RG LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700 020
CIN: L26101WB1987PLC042512
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

Sl No	PARTICULARS	(Rs. in lacs)			
		QUARTER ENDED		YEAR ENDED	
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
PART I					
1	Income from Operations				
	a) Gross Sales	5,239.06	6,148.28	4,216.09	22,432.33
	Less - Excise Duty	138.40	113.11	136.41	533.59
	Net Sales	5,100.66	6,035.17	4,079.68	21,898.74
	b) Other Operating Income	96.81	98.89	111.67	434.28
	Total Income from Operations (net)	5,197.47	6,134.06	4,191.35	22,333.02
2	Expenses				
	a) Cost of Materials consumed	1,059.48	978.08	820.71	3,993.55
	b) Purchase of Stock in Trade	70.72	1.07	-	81.40
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	(262.57)	88.18	38.76	11.42
	d) Employee Benefits Expense	715.33	671.34	590.36	2,621.30
	e) Depreciation and Amortization Expense	256.22	356.51	192.14	1,029.60
	f) Power & Fuel	687.87	494.07	594.27	2,443.78
	g) Marketing, Advertisement and Sales Promotion	853.07	990.80	380.23	3,495.80
	h) Other Expenses	577.29	1,199.11	696.13	3,081.96
	Total Expenses	3,957.41	4,779.16	3,312.60	16,758.81
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,240.06	1,354.90	878.75	5,574.21
4	Other Income	59.88	34.79	29.37	85.33
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	1,299.94	1,389.69	908.12	5,659.54
6	Finance Costs	34.07	20.92	29.57	84.03
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,265.87	1,368.77	878.55	5,575.51
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	1,265.87	1,368.77	878.55	5,575.51
10	Tax Expenses				
	Current Tax	361.00	377.28	252.92	1,497.00
	Deferred Tax Charge / (Credit)	(16.26)	(72.96)	14.30	(114.79)
	Income Tax for earlier year	-	-	-	19.59
		344.74	304.32	267.22	1,401.80
11	Net Profit from ordinary activities after Tax (9-10)	921.13	1,064.45	611.33	4,173.71
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-
13	Net Profit for the period (11-12)	921.13	1,064.45	611.33	4,173.71
14	Paid up Equity Share Capital (Face Value Rs. 2/-) (Rs. 10/- for the quarter ended June 2014)	1,110.00	1,110.00	1,059.76	1,110.00
15	Reserves (Excluding Revaluation Reserve) (As per Balance Sheet of previous accounting year)				17,425.40
16	Earnings Per Share (Before and After Extra Ordinary Items) (not annualised) (Rs) (Face Value Rs. 2)				
	a) Basic	1.66	1.95	1.15	7.66
	b) Diluted	1.66	1.95	1.15	7.66
PART II					
A	Particulars of Shareholding				
	Face Value per Share (Rs.)	2.00	2.00	10.00	2.00
1	Public Shareholding				
	a) Number of Shares	19412500	19383350	3375492	19383350
	b) Percentage of Shareholding	34.98	34.93	31.85	34.93
2	Promoters and Promoters group shareholding				
	a) Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	-	-	-	-
	- Percentage of Shares (as % of total Share capital of the company)	-	-	-	-
	b) Non-Encumbered				
	- Number of Shares	36087500	36116650	7222040	36116650
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100	100	100	100
	- Percentage of Shares (as % of total Share capital of the company)	65.02	65.07	68.15	65.07
B	INVESTORS COMPLAINTS				
		3 months ended 30th June, 2015			
	Pending at the beginning of the quarter				0
	Received during the Quarter				0
	Disposed off during the quarter				0
	Remaining Unresolved at the end of the quarter				0

NOTES:

- The above unaudited financial results as reviewed by the Audit Committee were taken on record by the Board of Directors in their meeting held on 13.08.2015
- The previous year's / period's figures have been regrouped/rearranged wherever considered necessary.
- The Statutory Auditors have carried out the "Limited Review" of the above results.
- The company mainly deals in one product- glass & glassware. As such, it does not have any other reportable business segment.
- JSEB has raised demand for additional fuel surcharge which was contested by the company in the Hon'ble High Court. In view of unfavourable decision, the company has made provision for arrear demand of Rs.102.01 lacs during the quarter under review and included the same under "Power & Fuel".
- The expansion of capacity at the Sitarganj unit is progressing as per schedule and is expected to be completed in the 3rd quarter of the current year

By Order of the Board

Date : 13.08.2015
Place : Kolkata



AJIT JHUNJHUNWALA
JOINT MANAGING DIRECTOR