

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
**The Board of Directors
LA OPALA RG LIMITED**

We have audited the quarterly financial results of **LA OPALA RG LIMITED** for the quarter ended March 31, 2015 and the year to date results for the period from April 1, 2014 to March 31, 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 audited by us. The figures for quarterly financial results for the quarter ended March 31, 2015 are the balancing figures between the audited figures for the year ended March 31, 2015 and the published year to date figures up to the third quarter ended December 31, 2014, which were subject to limited review. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 (which is deemed to be applicable as per Section 133 of the Companies Act 2013) and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and



Office at Mumbai



DOSHI, CHATTERJEE, BAGRI & Co.
Chartered Accountants

- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



Place: Kolkata
Date: May 12, 2015


Doshi, Chatterjee, Bagri & Co.
Chartered Accountants
Firm Regn. No.: 325197E

R.K. Bagri
Partner
Membership No.: 51956

LA OPALA RG LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700 020
CIN: L26101WB1987PLC042512
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

Sl No	PARTICULARS	(Rs. in lacs)				
		QUARTER ENDED			YEAR ENDED	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
PART I						
1	Income from Operations					
	a) Gross Sales	6,148.28	6,364.14	4,949.39	22,432.33	18,033.95
	Less : Excise Duty	113.11	143.12	149.54	533.69	569.78
	Net Sales	6,035.17	6,221.02	4,799.85	21,898.74	17,464.17
	b) Other Operating Income	98.89	94.57	86.18	434.28	321.68
	Total Income from Operations (net)	6,134.06	6,315.59	4,886.03	22,333.02	17,785.85
2	Expenses					
	a) Cost of Materials consumed	978.08	1,056.37	1,039.25	3,993.55	3,706.31
	b) Purchase of Stock in Trade	1.07	80.33	-	81.40	-
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	88.18	170.62	(78.63)	11.42	325.65
	d) Employee Benefits Expense	671.34	704.15	589.34	2,621.30	2,177.40
	e) Depreciation and Amortization Expense	356.51	225.06	189.80	1,029.60	701.28
	f) Power & Fuel	494.07	600.79	718.98	2,443.78	2,423.44
	g) Marketing, Advertisement and Sales Promotion	990.80	1,075.65	464.33	3,495.80	2,075.01
	h) Other Expenses	1,199.11	550.03	772.19	3,081.96	2,080.66
	Total Expenses	4,779.16	4,462.00	3,695.26	16,758.81	13,489.75
3	Profit from Operations before other Income, Finance Costs and Exceptional Items (1-2)	1,354.90	1,853.59	1,190.77	5,574.21	4,296.10
4	Other Income	34.79	14.85	22.16	85.33	108.17
5	Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)	1,389.69	1,868.44	1,212.93	5,659.54	4,404.27
6	Finance Costs	20.92	19.54	40.61	84.03	328.22
7	Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)	1,368.77	1,848.90	1,172.32	5,575.51	4,076.05
8	Exceptional Items	-	-	-	-	-
9	Profit from ordinary activities before Tax (7-8)	1,368.77	1,848.90	1,172.32	5,575.51	4,076.05
10	Tax Expenses					
	Current Tax	377.28	472.30	287.51	1,497.00	931.00
	Deferred Tax Charge / (Credit)	(72.96)	(12.69)	25.36	(114.79)	183.84
	Income Tax for earlier year	-	-	6.71	19.59	(34.19)
		304.32	459.61	319.58	1,401.80	1,080.65
11	Net Profit from ordinary activities after Tax (9-10)	1,064.45	1,389.29	852.74	4,173.71	2,995.40
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	1,064.45	1,389.29	852.74	4,173.71	2,995.40
14	Paid up Equity Share Capital (Face Value Rs. 2/-) (Rs.10 up to quarter ended June 2014)	1,110.00	1,110.00	1,059.76	1,110.00	1,059.76
15	Reserves (Excluding Revaluation Reserve) (As per Balance Sheet)				17,425.40	8,772.71
16	Earnings Per Share (Before and After Extra Ordinary Items) (not annualised) (Rs) (Face Value Rs. 2 per share)					
	a) Basic	1.95	2.57	1.61	7.66	5.65
	b) Diluted	1.95	2.57	1.61	7.66	5.65
PART II						
A Particulars of Shareholding						
Face Value per Share (Rs)						
1	Public Shareholding	2.00	2.00	10.00	2.00	10.00
	a) Number of Shares	19383350	19367350	3375492	19383350	3375492
	b) Percentage of Shareholding	34.93	34.90	31.86	34.93	31.86
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	36116650	36132650	7222040	36116650	7222040
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100	100	100	100	100
	- Percentage of Shares (as % of total Share capital of the company)	65.07	65.10	68.14	65.07	68.14
B INVESTORS COMPLAINTS						
		3 months ended 31ST MARCH, 2015				
	Pending at the beginning of the quarter			0		
	Received during the Quarter			1		
	Disposed of during the quarter			1		
	Remaining Unresolved at the end of the quarter			0		

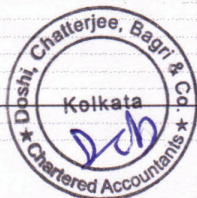
NOTES:

- 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 12.05.2015
- Figures for the quarter ended 31st March 2015 are the balancing figures between the audited figures for the year ended 31st March 2015 and the unaudited published year to date figures up to the third quarter ended 31st December 2014.
- 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 reportable business segment.
- Effective 1st April 2014, the Company has revised the depreciation rates of fixed assets according to the useful lives specified in Schedule II of the Companies Act, 2013 resulting into an increase in depreciation charge for the quarter ended 31st March 2015 by Rs.160.81 lacs (Rs. 251.09 lacs for the twelve months ended 31st March, 2015). Further depreciation on assets whose useful lives have already been exhausted before 1st April 2014 (net of deferred tax impact thereon) has been adjusted to General Reserve amounting to Rs. 79.53 lacs.
- The Board has recommended a dividend of Rs. 1.30 Per share (@ 65 %) for the year ended 31st March, 2015
- The shareholders of the company in its Annual General Meeting held on 13th August 2014 approved the sub-division of 1 (one) equity share of the nominal value of Rs. 10 each into 5 (five) equity shares of the nominal value of Rs. 2 (two) each. Accordingly the earning per share disclosed above reflect the effect of sub-division of all reporting periods.
- The Company has undertaken expansion of capacity at its Sitarganj Unit which is expected to be completed in the third quarter of the year 2015-16.
- The previous year's / period's figures have been regrouped/rearranged wherever considered necessary.
- Statement of Assets and Liabilities is annexed herewith.

By Order of the Board

[Signature]
AJIT JHUNJHUNWALA
JOINT MANAGING DIRECTOR

Date : 12.05.2015
Place : Kolkata



LA OPALA RG LIMITED
CIN: L26101WB1987PLC042512
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700 020
STATEMENT OF ASSETS & LIABILITIES

PARTICULARS	Rs. In Lac	
	AS AT	
	31.03.2015	31.03.2014
	(Audited)	(Audited)
A EQUITIES AND LIABILITIES		
1 Shareholder's Fund		
a Share Capital	1,110.00	1,059.75
b Reserve and Surplus	17,425.40	8,722.71
Shareholder's Fund	18,535.40	9,782.46
2 Non-current Liabilities		
a Long-term Borrowings	-	-
a Deferred Tax Liabilities (net)	779.67	935.41
b Other long-term liabilities	177.08	133.37
c Long-term provisions	9.33	25.49
Non-current Liabilities	966.08	1,094.27
3 Current Liabilities		
a Short-term Borrowings	786.18	1,418.36
b Trade payables	453.42	349.35
c Other current liabilities	1,101.38	1,150.95
d Short-term provisions	1,029.38	690.23
Current Liabilities	3,370.36	3,608.89
TOTAL-EQUITY AND LIABILITIES	22,871.84	14,485.62
B ASSETS		
1 Non Current Assets		
a Fixed Assets		
i) Tangible	6,495.27	7,312.22
ii) Intangible	-	-
Capital Works in Progress	556.27	220.20
b Non current Investments	8.80	8.80
c Long-term loans & advances	1,024.47	513.80
Non-current Assets	8,084.81	8,055.02
2 Current Assets		
a Current Investments	9,014.76	-
b Inventories	2,921.60	2,834.07
c Trade Receivables	2,327.94	2,147.59
d Cash & Cash equivalents	41.58	911.87
e Short term loans and advances	198.47	298.09
f Other current assets	282.68	238.98
Current Assets	14,787.03	6,430.60
TOTAL ASSETS	22,871.84	14,485.62



By Order of the Board

AJIT JHUNJHUNWALA
JOINT MANAGING DIRECTOR

Date : 12.05.2015
Place : Kolkata