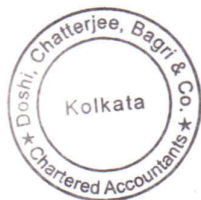


## Limited Review Report

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 and half year ended 30<sup>th</sup> September, 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.



Place: Kolkata

Date: November 14, 2015

  
**Doshi, Chatterjee, Bagri & Co.**

Chartered Accountants

Firm Regn. No. : 325197E

  
**R. K. Bagri**

Partner

M. No. 51956

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

SI No	PARTICULARS	(Rs. in lacs)					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2015 (Unaudited)	30.06.2015 (Unaudited)	30.09.2014 (Unaudited)	30.09.2015 (Unaudited)	30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>PART I</b>							
1	<b>Income from Operations</b>						
	a) Gross Sales	6,376.57	5,239.06	5,703.82	11,615.63	9,919.91	22,432.33
	Less : Excise Duty	151.07	138.40	140.95	289.47	277.36	533.59
	<b>Net Sales</b>	<b>6,225.50</b>	<b>5,100.66</b>	<b>5,562.87</b>	<b>11,326.16</b>	<b>9,642.55</b>	<b>21,898.74</b>
	b) Other Operating Income	69.42	96.81	129.15	166.23	240.82	434.28
	<b>Total Income from Operations (net)</b>	<b>6,294.92</b>	<b>5,197.47</b>	<b>5,692.02</b>	<b>11,492.39</b>	<b>9,883.37</b>	<b>22,333.02</b>
2	<b>Expenses</b>						
	a) Cost of Materials consumed	1,124.40	1,059.48	1,139.39	2,183.88	1,960.10	3,993.55
	b) Purchase of Stock in Trade	0.27	70.72	-	70.99	-	81.40
	c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	85.45	(262.57)	(286.14)	(177.12)	(247.38)	11.42
	d) Employee Benefits Expense	739.28	715.33	655.45	1,454.61	1,245.81	2,621.30
	e) Depreciation and Amortization Expense	142.53	256.22	255.89	398.75	448.03	1,029.60
	f) Power & Fuel	596.41	687.87	754.65	1,284.28	1,348.92	2,443.78
	g) Marketing, Advertisement and Sales Promotion	916.58	853.37	1,057.22	1,769.95	1,437.75	3,495.80
	h) Other Expenses	617.01	576.99	672.94	1,194.00	1,368.77	3,081.96
	<b>Total Expenses</b>	<b>4,221.93</b>	<b>3,957.41</b>	<b>4,249.40</b>	<b>8,179.34</b>	<b>7,562.00</b>	<b>16,758.81</b>
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	<b>2,072.99</b>	<b>1,240.06</b>	<b>1,442.62</b>	<b>3,313.05</b>	<b>2,321.37</b>	<b>5,574.21</b>
4	Other income	17.75	59.88	50.68	77.63	80.05	85.33
5	<b>Profit from ordinary activities before Finance Costs and Exceptional Items (3+4)</b>	<b>2,090.74</b>	<b>1,299.94</b>	<b>1,493.30</b>	<b>3,390.68</b>	<b>2,401.42</b>	<b>5,659.54</b>
6	Finance Costs	25.65	34.07	13.99	59.72	43.56	84.03
7	<b>Profit from ordinary activities after Finance Costs but before Exceptional Items (5-6)</b>	<b>2,065.09</b>	<b>1,265.87</b>	<b>1,479.31</b>	<b>3,330.96</b>	<b>2,357.86</b>	<b>5,575.51</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before Tax (7-8)</b>	<b>2,065.09</b>	<b>1,265.87</b>	<b>1,479.31</b>	<b>3,330.96</b>	<b>2,357.86</b>	<b>5,575.51</b>
10	<b>Tax Expenses</b>						
	Current Tax	560.00	361.00	394.50	921.00	647.42	1,497.00
	Deferred Tax Charge / (Credit)	-1.42	(16.26)	(43.44)	(17.68)	(29.14)	(114.79)
	Income Tax for earlier year	0.00	-	19.59	-	19.59	19.59
		<b>558.58</b>	<b>344.74</b>	<b>370.65</b>	<b>903.32</b>	<b>637.87</b>	<b>1,401.80</b>
11	<b>Net Profit from ordinary activities after Tax (9-10)</b>	<b>1,506.51</b>	<b>921.13</b>	<b>1,108.66</b>	<b>2,427.64</b>	<b>1,719.99</b>	<b>4,173.71</b>
12	Extra Ordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,506.51</b>	<b>921.13</b>	<b>1,108.66</b>	<b>2,427.64</b>	<b>1,719.99</b>	<b>4,173.71</b>
14	Paid up Equity Share Capital (Face Value Rs. 2/-)	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00	1,110.00
15	Reserves (Excluding Revaluation Reserve) (As per Balance Sheet of previous accounting year)	-	-	-	-	-	17,425.40
16	<b>Earnings Per Share (Before and After Extra Ordinary Items) (not annualised) (Rs)</b>						
	a) Basic	2.71	1.66	2.08	4.37	3.22	7.66
	b) Diluted	2.71	1.66	2.08	4.37	3.22	7.66
<b>PART II</b>							
A	<b>Particulars of Shareholding</b>						
1	<b>Public Shareholding</b>						
	a) Number of Shares	19412500	19412500	19367800	19412500	19367800	19383350
	b) Percentage of Shareholding	34.97	34.98	34.90	34.97	34.90	34.93
2	<b>Promoters and Promoters group shareholding</b>						
	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	36087500	36132200	36087500	36132200	36116650
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100	100	100	100	100	100
	- Percentage of Shares (as % of total Share capital of the company)	65.02	65.02	65.10	65.02	65.10	65.07
B	<b>INVESTORS COMPLAINTS</b>	<b>3 months ended 30th September, 2015</b>					
	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 14.11.2015.
- 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 reportable business segment.
- Statement of Assets and Liabilities is annexed herewith.
- In view of unfavourable decision by Hon'ble High Court, the company has made provision for arrear demand of Rs 102.01 lacs raised by JSEB and included the same under "Power & Fuel" during the quarter ended 30th June 2015.
- The expanded capacity of the Sitarganj plant is ready for commercial production which is expected to commence from 16th November, 2015.

Date : 14.11.2015  
Place : Kolkata



*[Signature]*  
AJIT JHUNJHUNWALA  
JOINT MANAGING DIRECTOR



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

Rs. In Lac

PARTICULARS	AS AT	
	30.09.2015	31.03.2015
	(Unaudited)	(Audited)
<b>A EQUITIES AND LIABILITIES</b>		
<b>1 Shareholder's Fund</b>		
a Share Capital	1,110.00	1,110.00
b Reserve and Surplus	19,853.04	17,425.40
<b>Shareholder's Fund</b>	<b>20,963.04</b>	<b>18,535.40</b>
<b>2 Non-Current Liabilities</b>		
a Deferred Tax Liabilities (net)	761.99	779.67
b Other Long-term Liabilities	268.20	177.08
c Long-term Provisions	-	9.33
<b>Non-current Liabilities</b>	<b>1,030.19</b>	<b>966.08</b>
<b>3 Current Liabilities</b>		
a Short-term Borrowings	1,402.36	786.18
b Trade Payables	487.33	453.42
c Other Current Liabilities	1,817.10	1,101.38
d Short-term Provisions	399.55	1,029.38
<b>Current Liabilities</b>	<b>4,106.34</b>	<b>3,370.36</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>26,099.57</b>	<b>22,871.84</b>
<b>B ASSETS</b>		
<b>1 Non Current Assets</b>		
a Fixed Assets		
i) Tangible	6,226.56	6,495.27
ii) Intangible	-	-
iii) Capital Works in Progress/Capital Expenditure on Expansion Project	4,485.79	556.27
b Non Current Investments	8.80	8.80
c Long-term Loans & Advances	803.67	1,024.47
<b>Non-current Assets</b>	<b>11,524.82</b>	<b>8,084.81</b>
<b>2 Current Assets</b>		
a Current Investments	7,752.47	9,014.76
b Inventories	3,153.06	2,921.60
c Trade Receivables	3,251.89	2,327.94
d Cash & Cash Equivalents	55.26	41.58
e Short term Loans and Advances	189.37	198.47
f Other Current Assets	172.70	282.68
<b>Current Assets</b>	<b>14,574.75</b>	<b>14,787.03</b>
<b>TOTAL ASSETS</b>	<b>26,099.57</b>	<b>22,871.84</b>

By Order of the Board



*(Handwritten Signature)*

**AJIT JHUNJHUNWALA**  
**JOINT MANAGING DIRECTOR**

Date : 14.11.2015

Place : Kolkata