

# La Opala RG Limited

India's  
**No1**  
TABLEWARE BRAND



Date: 11<sup>th</sup> May, 2019

To  
The Manager,  
Department of Corporate Services,  
**Bombay Stock Exchange Limited**,  
New Trading Ring, Rotunda Building  
P. J. Tower, Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 526947

The Manager  
Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Symbol: LAOPALA

**Sub: Outcome of Board Meeting held on May 11, 2019**

**Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015.**

Dear Sir/Madam,

This is to inform you that the Board of Directors at its meeting held today i.e. Saturday, 11<sup>th</sup> May, 2019 which commenced at 12:00 noon and concluded at 3.05 p.m has inter-alia approved and considered the following items:

1. Audited Financial Results for the Quarter & Financial Year ended March 31, 2019.
2. Statement of Assets and Liabilities for the period ended March 31, 2019.
3. The Auditors Report for the Financial Year ended March 31, 2019 with unmodified opinion thereon noted by the Board of Directors.
4. Recommended a Dividend of Rs. 1.20/- (@60%) per equity share of face value of Rs. 2 each for the Financial Year 2018-19, subject to the approval by the shareholders at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, enclosed please find herewith the copies of Audited Financial Results for the quarter/financial year ended March, 2019, along with the Report of Statutory Auditors thereon and declarations pursuant to Listing Regulations, 2015 regarding unmodified opinion of the Statutory Auditors on the annual financial results for the financial year ended March 31, 2019.

The results will be published in the newspapers in the format prescribed under Regulation 47 (1) (b) of the SEBI (LODR), Regulations, 2015 in due course and will also be placed on the Company's website [www.laopala.in](http://www.laopala.in).

You are requested to take the above intimation on records and oblige.

Thanking you,  
Yours faithfully,  
For **La Opala RG Limited**

  
**(Alok Pandey)**  
**Company Secretary & Compliance Officer**  
**Encl: As above**



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F +91 33 2287 0284  
E info@laopala.in www.laopala.in  
CIN-L26101WB1987PLC042512

LA OPALA RG LIMITED

CIN: L26101WB1987PLC042512

Registered Office : 230 A, A.J.C. Bose Road, Kolkata - 700 020

Telephone Nos.: 033-7604088814/5/6/7 Telephone fax: 033-2287 0284

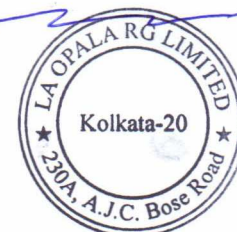
Email: info@laopala.in Website: www.laopala.in

Statement of Financial Results for the three months and twelve months ended 31st March, 2019

(INR in lakhs)

Particulars	Three months ended 31st March, 2019	Three months ended 31st Dec, 2018	Three months ended 31st March, 2018	Twelve months ended 31st March, 2019	Twelve months ended 31st March, 2018
	Audited	Unaudited	Audited	Audited	Audited
<b>I Revenue from Operations</b>	7,202.50	7,846.43	6,803.11	27,809.77	25,945.28
<b>II Other Income</b>	580.79	619.28	364.15	1,739.81	1,327.67
<b>III Total Income (I+II)</b>	<b>7,783.29</b>	<b>8,465.71</b>	<b>7,167.26</b>	<b>29,549.58</b>	<b>27,272.95</b>
<b>IV Expenses:</b>					
Cost of materials consumed	1,431.73	1,333.62	1,091.87	5,377.28	4,432.22
Purchases of Stock-in-Trade	-	30.51	-	78.07	85.72
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(379.20)	215.24	317.34	(1,550.98)	280.52
Employee benefits expense	1,159.05	1,192.55	1,014.54	4,447.75	3,780.76
Finance costs	10.74	12.18	21.05	68.19	83.52
Depreciation and amortization expenses	391.28	407.53	353.03	1,645.59	1,378.05
Power and Fuel	1,139.55	1,142.49	858.77	4,500.05	3,396.83
Excise Duty	-	-	-	-	16.02
Other expenses	1,480.93	951.11	1,168.05	3,721.41	3,273.22
<b>Total Expenses (IV)</b>	<b>5,234.08</b>	<b>5,285.23</b>	<b>4,824.65</b>	<b>18,287.36</b>	<b>16,726.86</b>
<b>V Profit/ (Loss) before tax and exceptional items (III-IV)</b>	<b>2,549.21</b>	<b>3,180.48</b>	<b>2,342.61</b>	<b>11,262.22</b>	<b>10,546.09</b>
<b>VI Exceptional items</b>	-	-	-	-	-
<b>VII Profit/ (Loss) before tax (V+VI)</b>	<b>2,549.21</b>	<b>3,180.48</b>	<b>2,342.61</b>	<b>11,262.22</b>	<b>10,546.09</b>
<b>VIII Tax expenses</b>					
(1) Current Tax	817.22	944.67	685.30	3,661.22	3,355.75
(2) Deferred Tax	116.47	49.44	242.46	197.47	(153.44)
<b>Total Tax Expenses</b>	<b>933.69</b>	<b>994.11</b>	<b>927.76</b>	<b>3,858.69</b>	<b>3,202.31</b>
<b>IX Profit /(Loss) for the period (VII-VIII)</b>	<b>1,615.52</b>	<b>2,186.37</b>	<b>1,414.85</b>	<b>7,403.53</b>	<b>7,343.78</b>
<b>X Other Comprehensive Income</b>					
Equity instruments through other comprehensive income	(368.24)	(76.07)	(870.45)	(3,758.14)	1,018.46
Remeasurement of the defined benefit liability	(76.78)	(4.16)	1.74	(89.24)	(16.62)
Income tax relating to items that will not be reclassified to profit or loss	69.91	10.37	81.61	469.26	(129.34)
<b>Other Comprehensive Income (Net of tax)</b>	<b>(375.11)</b>	<b>(69.86)</b>	<b>(787.10)</b>	<b>(3,378.12)</b>	<b>872.50</b>
<b>XI Total Comprehensive Income for the period (IX+X)</b>	<b>1,240.41</b>	<b>2,116.51</b>	<b>627.75</b>	<b>4,025.41</b>	<b>8,216.28</b>
<b>XII Paid up Equity Share Capital (Face Value Rs. 2/-)</b>	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00
<b>XIII Other Equity (Excluding revaluation reserve)</b>	-	-	-	50,693.82	48,140.39
<b>XIV Earnings per equity share</b>					
(a) Basic	1.46*	1.97*	1.27*	6.67	6.62
(b) Diluted	1.46*	1.97*	1.27*	6.67	6.62

\* Not annualized





**NOTES:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 11th May, 2019.
- 2 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.
- 3 Subsequent to introduction of Goods and Services Tax (GST) w.e.f. 1st July, 2017, Revenue from Operations is required to be disclosed net of GST. Accordingly, the figure of Revenue from operations for the twelve months ended 31st March, 2019 is not comparable with the figures of twelve month ended 31st March, 2018.
- 4 The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 5 The Board has recommended a dividend of Rs 1.20 Per share (@60%) for the year ended 31st March, 2019
- 6 The figures for the quarter ended March 31, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively.
- 7 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- 8 Statement of Assets and Liabilities is annexed herewith.

Place : Kolkata  
Date : 11th May, 2019



**By order of the Board  
For La Opala RG Limited**

**AJIT JHUNJHUNWALA**  
(Managing Director)  
DIN 00111872

**Audited Statement of Assets and Liabilities as at 31st March , 2019**

(INR in lakhs)

Particulars	As at 31st -March-19	As at 31st -March-18
<b>A ASSETS</b>		
<b>1 Non current assets</b>		
a) Property, Plant & Equipment	12,138.49	13,063.73
b) Capital Work-in-Progress	191.03	3.58
c) Intangible Assets	4.74	5.25
d) Intangible Assets under Development	37.00	-
f) Financial Assets		
(i) Investments	12,210.31	15,968.45
(ii) Loans	378.74	343.49
g) Income tax assets (Net)	37.84	15.28
h) Other Non Current Assets	1,412.04	226.78
	<b>26,410.19</b>	<b>29,626.56</b>
<b>2 Current assets</b>		
a) Inventories	4,835.63	3,152.95
b) Financial Assets		
(i) Investments	23,368.88	20,173.55
(ii) Trade Receivables	4,823.88	4,087.29
(iii) Cash & Cash Equivalents	75.16	59.09
(iv) Bank balances other than (iii) above	302.76	220.02
(v) Loans	-	40.00
(vi) Other Financial Assets	101.92	129.45
c) Other Current Assets	202.44	166.36
	<b>33,710.67</b>	<b>28,028.71</b>
<b>Total Assets</b>	<b>60,120.86</b>	<b>57,655.27</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity Share Capital	2,220.00	2,220.00
b) Other Equity	50,693.82	48,140.39
	<b>52,913.82</b>	<b>50,360.39</b>
<b>2 Liabilities</b>		
<b>Non-Current Liabilities</b>		
a) Financial Liabilities		
(i) Other Financial Liabilities	151.94	144.95
b) Deferred Tax Liabilities (Net)	3,324.44	3,565.04
	<b>3,476.38</b>	<b>3,709.99</b>
<b>Current Liabilities</b>		
a) Financial Liabilities		
(i) Borrowings	89.02	385.59
(ii) Trade Payables		
a) Total Outstanding dues of Micro and Small Enterprises	304.32	-
b) Total Outstanding dues other than (ii)(a) above	984.77	991.63
(iii) Other Financial Liabilities	1,356.57	1,449.97
b) Contract Liabilities	71.60	72.57
b) Other Current Liabilities	428.99	409.23
c) Provisions	205.52	114.78
d) Current Tax Liabilities	289.87	161.12
	<b>3,730.66</b>	<b>3,584.89</b>
<b>Total Equity and Liabilities</b>	<b>60,120.86</b>	<b>57,655.27</b>

Place : Kolkata  
 Date : 11th May, 2019



By order of the Board  
 For La Opala RG Limited

**AJIT JHUNJHUNWALA**  
 (Managing Director)  
 DIN 00111872



# Singhi & Co.

## Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

The Board of Directors  
**La Opala RG Limited**  
Chitrakoot Building, 10<sup>th</sup> Floor  
230A, AJC Bose Road  
Kolkata-700020

### Independent Auditor's Report on the Statement of standalone financial results

1. We have audited the accompanying Statement containing the annual audited financial results of La Opala RG Limited (the "Company") for the year ended March 31, 2019 together with the notes thereon (hereinafter referred to as the "Statement"), which we have initialed under reference to this report.

### Management's Responsibility for the standalone financial results

2. The Management is responsible for the preparation of the accompanying Statement. The Management is also responsible for the preparation of the annual statutory financial statements in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "accounting principles generally accepted in India"), basis which the above Statement containing the annual audited standalone financial results has been prepared. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

3. Our responsibility is to express an opinion on the Statement based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 ("the Act") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Opinion

4. In our opinion and to the best of our information and according to the explanations given to us:
- the Statement, together with the notes thereon are presented in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - the annual audited standalone financial results for the year ended March 31, 2019 as set out in the Statement gives a true and fair view of the total comprehensive income (comprising of profit and other comprehensive income) and other financial information of the Company for the year ended March 31, 2019 in accordance with the accounting principles generally accepted in India.

## Emphasis of Matter

5. We draw your attention to Note 6 of the Statement regarding the figures for the quarter ended March 31, 2019, which are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year. Our opinion is not qualified in respect of this matter.

## Other Matter

6. The Statement dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. This Statement is based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2019 on which we issued an unmodified audit opinion vide our report dated May 11, 2019.

## Restriction on Use

7. This report is addressed to the Board of Directors of the Company and has been prepared for and only for the purposes set out in paragraph 6 above. This report should not be otherwise used by any other party for any other purpose.

For Singhi & Co.

Chartered Accountants

Firm Registration No.302049E



*P. Singh*  
(PRADEEP KUMAR SINGHI)

Partner

Membership No. 50773

Place: Kolkata

Dated: May 11, 2019



Date: 11<sup>th</sup> May, 2019

To  
The Manager,  
Department of Corporate Service,  
Bombay Stock Exchange Limited,  
New Trading Ring, Rotunda Building  
P. J. Tower, Dalal Street, Fort,  
Mumbai – 400 001

The Manager  
Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

Scrip Code: 526947

Symbol: LAOPALA

Dear Sir/Madam,

**Sub: Declaration for the Audit Report with Un-modified opinion on Annual Audited Ind AS Financial Statements for the financial year ended March 31, 2019 pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015**

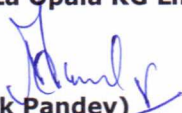
With reference to the captioned subject, we hereby declare that the statutory auditors of our Company, M/s. Singhi & Co., Chartered Accountants, Kolkata (ICAI Firm Registration No. – 302049E) have issued the Audit Report dated 11<sup>th</sup> May, 2019 with unmodified opinion on the Annual Audited IndAS Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 in compliance with Regulation 33 (3) (d) of the SEBI (LODR) regulations, 2015.

You are kindly requested to take the said declaration on your records.

Thanking you,

Yours truly,

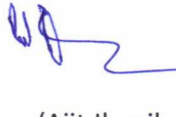


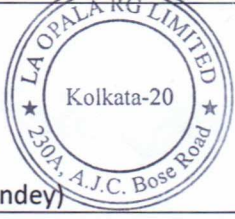




For **La Opala RG Limited**

  
**(Alok Pandey)**  
**CFO & Company Secretary**  
**Encl: Form A**



**FORM A**

For Audit Report with Unmodified Opinion

SL NO.	PARTICULARS	PARTICULARS
1.	Name of the Company	M/s La Opala RG Ltd.
2.	Annual Financial Statements for the year ended	31 <sup>st</sup> March 2019
3.	Type of Audit Observation	
4.	Frequency of Observation	
5.	To be signed by-	
	➤ Managing Director	  (Ajit Jhunjunwala, DIN-00111872)
	➤ CFO	  (Alok Pandey)
	➤ Auditor of the Company	  (Pradeep Kumar Singhi)
	➤ Audit Committee Chairman	  (Rajiv Gujral, DIN-00409916)