

La Opala RG Limited



LORG:CAL:2017

Date: 26th August, 2017

The Secretary
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai 400 001

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051

Dear Sir

Sub: Outcome of the Meeting of the Board of Directors – Unaudited Financial Results for the quarter ended on June 30, 2017.

In compliance with Regulation 30(2) and Regulation 33(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Un-audited Financial Results for the quarter ended June 30, 2017 accompanied by Limited Review Report. This financial results have been approved and taken on record by the Board of Directors at its meeting held today, which commenced at 3.30 PM and concluded at 4:30 p.m.

We request you to take the above on record.

Thanking you

Yours faithfully
For La Opala RG Ltd

Alok Pandey
CFO & Company Secretary



LA OPALA®


from LA OPALA®

SOLITAIRE
CRYSTAL™

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CIN-L26101WB1987PLC042512

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-700020 for the quarter ended 30th June 2017. 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 applicable Indian Accounting Standards under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Doshi Chatterjee Bagri & Co LLP
Chartered Accountants
Firm Registration No.: 325197E/E300020

Place : Kolkata

Date: 26.08.2017




Chandi Prosad Bagchi
Partner
Membership No.: 052626

LA OPALA RG LIMITED
REGD. OFFICE: 230A A.J.C BOSE ROAD, KOLKATA 700 020
CIN: L26101WB1987PLC042512
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2017

SI No	PARTICULARS	Rs. In Lacs	
		QUARTER ENDED	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income		
	Revenue from Operations	4,746.94	4,717.86
	Other Income	388.96	283.76
	Total Income	5,135.90	5,001.62
2	Expenses		
	a) Cost of Materials consumed	914.03	943.70
	b) Purchase of Stock in Trade	32.41	-
	c) Excise Duty on sale of finished goods	76.41	119.02
	d) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	36.69	(43.60)
	e) Employee Benefits Expenses	774.76	785.98
	f) Finance Costs	12.70	23.50
	g) Depreciation and Amortization Expense	316.20	302.44
	h) Power & Fuel	660.15	596.65
	i) Other Expenses	452.99	510.52
	Total Expenses	3,276.34	3,238.21
3	Profit before Exceptional, Extra Ordinary Items & Tax(1-2)	1,859.56	1,763.41
4	Exceptional Items	-	-
5	Profit before Tax (3-4)	1,859.56	1,763.41
6	Tax Expenses		
	Current Tax	524.46	364.50
	Deferred Tax Charge / (Credit)	75.19	138.78
	Total Tax Expenses	599.65	503.28
7	Profit for the period (5-6)	1,259.91	1,260.13
8	Other Comprehensive Income		
	A) Item that will be reclassified subsequent to profit and loss account		
	(i) Gain on debts instrument through OCI	-	-
	(ii) Net (loss)/gain on Present value of security deposit	(0.02)	0.08
	(iii) Income tax on items that will be reclassified to profit and loss	0.03	0.17
	B) Item that will not reclassified subsequently to profit & loss		
	(i) Re-measurement gains/(losses) of defined employee benefit plans	-	-
	(ii) Income tax on items that will not be reclassified to profit and loss	-	-
	Total Other Comprehensive Income Net of Taxes	0.01	0.25
9	Total Comprehensive Income (7+8)	1259.92	1260.38
10	Paid up Equity Share Capital (Face Value Rs.2/-)	1110.00	1110.00
11	Earning per equity share (Before and after Exceptional Items) (not annualised) (Rs) (Face Value Rs.2)		
	a) Basic	2.27	2.27
	b) Diluted	2.27	2.27

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 26.08.2017.
- The Statutory Auditors have carried out the "Limited Review" of the above results.



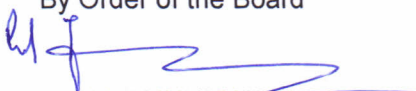
- 3 The result of the quarter was affected due to suspension of work at our Madhupur Unit consequent to labour indiscipline and unreasonable charter of demands for the period from 17th May 2017 to 22nd June 2017. The suspension has been lifted after satisfactory settlement of all issues and factory has resumed full operation.
- 4 The Company has adopted Indian Accounting Standard (Ind AS) from 1st April, 2017, the date of transition being 1st April, 2016. Accordingly, results for the quarter ended 30th June 2017 are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter ended 30th June 2016 have been restated to comply with Ind AS to make them comparable.
- 5 The statement does not include results for the quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 6 Reconciliation of net profit reported on account of transition from the previous GAAP to Ind AS for the quarter ended 30 June 2016:

Particulars	Rupees in Lacs 3 Months ended 30.06.2016
Net Profit as per Previous Indian GAAP	1089.56
Add/(Less) : Adjustment on account of :	
Fair Valuation of Financial Assets and Liabilities	247.75
Deferred Tax	(77.18)
Net Profit as per Ind AS	1260.13
Other Comprehensive Income (Net of Tax)	0.25
Total Comprehensive Income for the period	1260.38

- 7 The company mainly deals in one product- glass & glassware. As such, it does not have any reportable business segment as per Ind AS- 108.
- 8 Previous period figure have been regrouped/ rearranged wherever necessary, to make them comparable.

Date : 26.08.2017
Place : Kolkata



By Order of the Board

 AJIT JHUNJHUNWALA
 JOINT MANAGING DIRECTOR
 (DIN:0011872)