

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to the Board of Directors
La Opala RG Limited**

1. We have reviewed the accompanying statement of unaudited financial results of La Opala RG Limited (the "Company") for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.302049E



(Giridhari Lal Choudhary)
Partner
Membership No. 052112

UDIN: **24052112BKFH9365**

Place: Kolkata

Date: February 13, 2024



Statement of Unaudited Financial Results for the Quarter and nine months ended Dec 31, 2023

INR in Lakh

Particulars	Three months ended Dec 31, 2023	Three months ended Sep 30, 2023	Three months ended Dec 31, 2022	Nine months ended Dec 31, 2023	Nine months ended Dec 31, 2022	Year ended March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	10,714.10	8,924.00	12,637.19	28,260.49	34,344.06	45,232.42
II Other Income	1,158.69	1,024.91	835.39	3,273.22	1,484.41	2,178.20
III Total Income (I+II)	11,872.79	9,948.91	13,472.58	31,533.71	35,828.47	47,410.62
IV Expenses:						
Cost of materials consumed	1,892.59	1,993.48	2,702.32	6,476.87	8,120.85	10,887.17
Purchases of Stock-in-Trade	-	-	-	-	18.58	18.58
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	368.30	(787.59)	117.02	(2,647.69)	(1,731.19)	(3,008.03)
Employee benefits expense	1,689.57	1,685.72	1,847.98	5,188.79	5,138.59	6,948.02
Finance costs	207.06	146.45	225.95	514.01	510.41	749.02
Depreciation and amortization expenses	519.63	575.09	558.57	1,688.37	1,591.87	2,176.06
Power and Fuel	1,600.78	1,658.51	1,865.89	5,169.77	5,724.08	7,646.52
Other expenses	1,099.61	925.99	1,495.83	3,031.55	3,876.56	5,522.93
Total Expenses (IV)	7,377.54	6,197.65	8,813.56	19,421.67	23,249.75	30,940.27
V Profit/ (Loss) before exceptional items and tax (III-IV)	4,495.25	3,751.26	4,659.02	12,112.04	12,578.72	16,470.35
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V-VI)	4,495.25	3,751.26	4,659.02	12,112.04	12,578.72	16,470.35
VIII Tax expenses						
(1) Current Tax	940.58	781.91	993.76	2,490.73	2,629.78	3,441.42
(2) Deferred Tax	(860.97)	(149.66)	201.22	(784.91)	570.47	730.84
Total Tax Expenses	79.61	632.25	1,194.98	1,705.82	3,200.25	4,172.26
IX Profit / (Loss) for the period (VII-VIII)	4,415.64	3,119.01	3,464.04	10,406.22	9,378.47	12,298.09
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity Instruments through other comprehensive income	(2,219.98)	(77.60)	2,183.21	1,209.04	1,814.48	(4,852.23)
Remeasurement of the defined benefit liability	3.90	3.93	6.87	11.79	20.59	15.72
Income tax relating to above	506.94	21.76	(498.11)	(274.60)	(2,434.70)	(908.13)
Other Comprehensive Income (Net of tax)	(1,709.14)	(51.91)	1,691.97	946.23	(599.63)	(5,744.64)
XI Total Comprehensive Income for the period (IX+X)	2,706.50	3,067.10	5,156.01	11,352.45	8,778.84	6,553.45
XII Paid up Equity Share Capital (Face Value Rs. 2/- each)	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00
XIII Other Equity						75,274.58
XIV Earnings per equity share (in Rs.) - Not annualized for quarters						
(a) Basic	3.98	2.81	3.12	9.37	8.45	11.08
(b) Diluted	3.98	2.81	3.12	9.37	8.45	11.08

Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 13th February, 2024. The Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.
- The above unaudited 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.
- The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- Deferred Tax liability reversal during the quarter/nine months period ended December 31, 2023 is mainly on account of change in status of Certain investments held by the Company i.e from Short Term to Long Term as per the provisions of Income Tax Act, 1961.
- Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.

By Order of the Board
For La Opala RG Limited

AJP JHUNJHUNWATA
(Vice Chairman and Managing Director)

DIN 00111872

Place : Kolkata
Date : February 13, 2024

