

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the La Opala RG Limited for the quarter ended June 30, 2024 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

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 June 30, 2024 (The "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The "Regulation") and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 as amended read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.
3. We conducted our review of the statement 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 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 Indian Accounting Standard prescribed under section 133 of the Companies Act, 2013 as amended read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024 as reported in these unaudited financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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



Giridhari Lal Choudhary
Giridhari Lal Choudhary
Partner

Membership No. 052112
UDIN: 24052112BKFHGQ2712

Place: Kolkata
Date: August 12, 2024

Statement of Unaudited Financial Results for the Quarter ended 30th June, 2024

Sr. No.	Particulars	Quarter ended			INR in Lakh
		30th June 2024	31st March 2024 (Refer Note-5)	30th June 2023	Year ended 31st March, 2024
		Unaudited	Audited	Unaudited	Audited
1	Revenue from Operations	7,285.34	8,252.28	8,622.39	36,512.77
2	Other Income	1,100.78	1,117.23	1,089.62	4,390.45
3	Total Income (1+2)	8,386.12	9,369.51	9,712.01	40,903.22
4	Expenses:				
	(a) Cost of materials consumed	1,227.47	1,690.06	2,590.80	8,166.93
	(b) Purchases of Stock-in-Trade	-	-	-	-
	(c) Changes in Inventories of Finished goods, WIP and Stock-in-Trade	(203.83)	(453.18)	(2,228.40)	(3,100.87)
	(d) Employee benefits expense	1,627.73	1,706.06	1,813.50	6,894.85
	(e) Finance costs	128.23	133.42	160.50	647.43
	(f) Power and Fuel	1,129.35	1,551.07	1,910.48	6,720.84
	(g) Depreciation and amortization expenses	472.34	479.93	593.65	2,168.30
	(h) Other expenses	837.48	1,198.08	1,005.95	4,229.63
	Total Expenses (4)	5,218.77	6,305.44	5,846.48	25,727.11
5	Profit/ (Loss) before exceptional and tax (3-4)	3,167.35	3,064.07	3,865.53	15,176.11
6	Tax Expenses				
	a) Current Tax	569.27	421.35	768.24	2,912.08
	b) Deferred Tax	231.93	276.71	225.72	(508.20)
	Total Tax Expenses	801.20	698.06	993.96	2,403.88
7	Profit / (Loss) for the period (5-6)	2,366.15	2,366.01	2,871.57	12,772.23
8	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Equity Instruments through other comprehensive income	798.71	(3,585.92)	3,506.62	(2,376.88)
	Remeasurement of the defined benefit liability	14.62	46.69	3.93	58.48
	Income tax relating to items that will not be reclassified to profit or loss	(186.42)	808.70	(803.30)	534.10
	Other Comprehensive Income (Net of tax)	626.91	(2,730.53)	2,707.25	(1,784.30)
9	Total Comprehensive Income for the period (7+8)	2,993.06	(364.52)	5,578.82	10,987.93
10	Paid up Equity Share Capital (Face Value Rs. 2/- each)	2,220.00	2,220.00	2,220.00	2,220.00
11	Other Equity				82,932.51
12	Earnings per equity share (in Rs.) - Not annualized				
	(a) Basic	2.13	2.13	2.59	11.51
	(b) Diluted	2.13	2.13	2.59	11.51



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Notes to Unaudited Financial Results

- 1 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 12th August, 2024 and have been subjected to Limited Review by the Statutory Auditors.
- 2 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.
- 3 The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 The Company has suspended the operation of the Opal Glass Plant at Madhupur, Jharkhand w.e.f 7th July 2024 as approved by the Board of Directors on their meeting held on 6th July 2024 due to ageing of the plant, outdated machinery and obsolete semi-automatic technology leading to lower efficiency, higher production costs and reduced customer demand. The company do not expect any material financial impact on account of above.
- 5 The figures of the Quarter ended March 2024 are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 and the unaudited published year-to- date figures upto December 31, 2023 which were subject to limited review as required under the Listing Regulations.
- 6 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.

Place: Kolkata
Date: 12.08.2024



AJIT JHUNJHUNWALA
(Vice Chairman and Managing Director)
DIN 00111872