

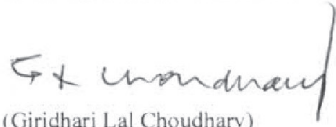
**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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, 2022 and year to date from April 1, 2022 to December 31, 2022 (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: 23052112BGXCHV7664  
Place: Kolkata  
Date: February 14, 2023



Statement of Unaudited Financial Results for the Quarter and nine months ended 31st December, 2022

INR in Lakh

| Particulars   | Three months ended<br>31st Dec, 2022 | Three months ended<br>30th Sep, 2022 | Three months ended<br>31st Dec, 2021 | Nine months ended<br>31st Dec, 2022 | Nine months ended<br>31st Dec, 2021 | Year ended<br>31st March, 2022 |
|---|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|
|   | Unaudited                            | Unaudited                            | Unaudited                            | Unaudited                           | Unaudited                           | Audited                        |
| I Revenue from Operations   | 12,637.19                            | 13,492.14                            | 10,859.19                            | 34,344.06                           | 23,304.36                           | 32,268.98                      |
| II Other Income   | 835.39                               | 567.30                               | 410.27                               | 1,484.41                            | 1,455.42                            | 1,915.49                       |
| III Total Income (I+II)   | 13,472.58                            | 14,059.44                            | 11,269.46                            | 35,828.47                           | 24,759.78                           | 34,184.47                      |
| IV Expenses:  |                                      |                                      |                                      |                                     |                                     |                                |
| Cost of materials consumed  | 2,702.32                             | 3,099.74                             | 1,804.47                             | 8,120.85                            | 4,335.56                            | 6,365.07                       |
| Purchases of Stock-in-Trade   | -                                    | -                                    | -                                    | 18.58                               | 46.01                               | 287.14                         |
| Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade | 117.02                               | (208.38)                             | 825.44                               | (1,731.19)                          | 434.31                              | (333.55)                       |
| Employee benefits expense   | 1,847.98                             | 1,781.88                             | 1,417.00                             | 5,138.59                            | 3,842.80                            | 5,311.54                       |
| Finance costs   | 225.95                               | 144.06                               | 171.31                               | 510.41                              | 300.35                              | 407.06                         |
| Depreciation and amortization expenses  | 558.57                               | 581.99                               | 356.43                               | 1,591.87                            | 980.66                              | 1,366.11                       |
| Power and Fuel  | 1,865.89                             | 2,116.07                             | 1,374.82                             | 5,724.08                            | 3,384.55                            | 4,799.03                       |
| Other expenses  | 1,495.83                             | 1,381.82                             | 952.58                               | 3,876.56                            | 2,272.19                            | 3,614.42                       |
| Total Expenses (IV)   | 8,813.56                             | 8,897.18                             | 6,902.05                             | 23,249.75                           | 15,596.43                           | 21,816.82                      |
| V Profit/ (Loss) before exceptional and tax (III-IV)                          | 4,659.02                             | 5,162.26                             | 4,367.41                             | 12,578.72                           | 9,163.35                            | 12,367.65                      |
| VI Exceptional items  | -                                    | -                                    | -                                    | -                                   | -                                   | (716.16)                       |
| VII Profit/ (Loss) before tax (V+VI)  | 4,659.02                             | 5,162.26                             | 4,367.41                             | 12,578.72                           | 9,163.35                            | 11,651.49                      |
| VIII Tax expenses   |                                      |                                      |                                      |                                     |                                     |                                |
| (1) Current Tax   | 993.76                               | 960.40                               | 1,072.96                             | 2,629.78                            | 2,110.51                            | 2,815.00                       |
| (2) Deferred Tax  | 201.22                               | 295.29                               | 45.88                                | 570.47                              | 183.44                              | 99.29                          |
| Total Tax Expenses  | 1,194.98                             | 1,255.69                             | 1,118.84                             | 3,200.25                            | 2,293.95                            | 2,914.29                       |
| IX Profit/(Loss) for the period (VII-VIII)                                    | 3,464.04                             | 3,906.57                             | 3,248.57                             | 9,378.47                            | 6,869.40                            | 8,737.20                       |
| X Other Comprehensive Income  |                                      |                                      |                                      |                                     |                                     |                                |
| Items that will not be reclassified to profit or loss                         |                                      |                                      |                                      |                                     |                                     |                                |
| Equity Instruments through other comprehensive income                         | 2,183.21                             | 3,474.30                             | 7,372.27                             | 1,814.48                            | 13,326.34                           | 2,309.21                       |
| Remeasurement of the defined benefit liability                                | 6.87                                 | 6.86                                 | 36.98                                | 20.59                               | 29.45                               | 27.45                          |
| Income tax relating to items that will not be reclassified to profit or loss  | (498.11)                             | (799.78)                             | (845.86)                             | (2,434.70)                          | (1,531.95)                          | (271.08)                       |
| Other Comprehensive Income (Net of tax)                                       | 1,691.97                             | 2,681.38                             | 6,563.39                             | (599.63)                            | 11,823.84                           | 2,065.58                       |
| XI Total Comprehensive Income for the period (IX+X)                           | 5,156.01                             | 6,587.95                             | 9,811.96                             | 8,778.84                            | 18,693.24                           | 10,802.78                      |
| 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   |                                      |                                      |                                      |                                     |                                     | 71,829.14                      |
| XIV Earnings per equity share (in Rs.) - Not annualized                       |                                      |                                      |                                      |                                     |                                     |                                |
| (a) Basic   | 3.12                                 | 3.52                                 | 2.93                                 | 8.45                                | 6.19                                | 7.87                           |
| (b) Diluted   | 3.12                                 | 3.52                                 | 2.93                                 | 8.45                                | 6.19                                | 7.87                           |

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 February 14, 2023.
- 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. 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.
- The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 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

Place: Kolkata  
Date: February 14, 2023



  
AJIT JHUNJHUNWALA  
(Vice Chairman and Managing Director)  
DIN 00111872