

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

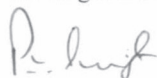
To,

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 September 30, 2022 and year to date from April 1, 2022 to September 30, 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



(Pradeep Kr. Singhi)
Partner

Membership No. 50773

UDIN: 22050773 BCUFNK 8829

Place: Kolkata

Date: November 11, 2022



La Opala RG Limited

Statement of Unaudited Financial Results for the Quarter and six months ended 30th September, 2022

INDIA'S
No.1
OPALWARE
BRAND

LA OPALA
35
Years of
Leadership

Particulars	Three months ended	Three months ended	Three months ended	Six months ended	Six months ended	Year ended
	30th Sep, 2022	30th June, 2022	30th Sep, 2021	30th Sep, 2022	30th Sep, 2021	31st March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	13,492.14	8,214.73	9,228.53	21,706.87	12,445.17	32,268.98
II Other Income	567.30	81.72	522.42	649.02	1,045.15	1,915.49
III Total Income (I+II)	14,059.44	8,296.45	9,750.95	22,355.89	13,490.32	34,184.47
IV Expenses:						
Cost of materials consumed	3,099.74	2,318.79	1,505.12	5,418.53	2,531.09	6,365.07
Purchases of Stock-in-Trade	-	18.58	40.22	18.58	46.21	287.14
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(208.38)	(1,639.83)	854.05	(1,848.21)	(391.13)	(333.55)
Employee benefits expense	1,781.88	1,508.73	1,281.72	3,290.61	2,425.80	5,311.54
Finance costs	144.06	140.40	119.13	284.46	129.04	407.06
Depreciation and amortization expenses	581.99	451.31	315.60	1,033.30	624.23	1,366.11
Power and Fuel	2,116.07	1,742.12	1,125.48	3,858.19	2,009.73	4,799.03
Other expenses	1,381.82	998.91	869.68	2,380.73	1,319.41	3,614.42
Total Expenses (IV)	8,897.18	5,539.01	6,111.00	14,436.19	8,694.38	21,816.82
V Profit/ (Loss) before exceptional and tax (III-IV)	5,162.26	2,757.44	3,639.95	7,919.70	4,795.94	12,367.65
VI Exceptional items	-	-	-	-	-	(716.16)
VII Profit/ (Loss) before tax (V+VI)	5,162.26	2,757.44	3,639.95	7,919.70	4,795.94	11,651.49
VIII Tax expenses						
(1) Current Tax	960.40	675.62	823.76	1,636.02	1,037.55	2,815.00
(2) Deferred Tax	295.29	73.96	81.25	369.25	137.56	99.29
Total Tax Expenses	1,255.69	749.58	905.01	2,005.27	1,175.11	2,914.29
IX Profit / (Loss) for the period (VII-VIII)	3,906.57	2,007.86	2,734.94	5,914.43	3,620.83	8,737.20
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity Instruments through other comprehensive income	3,474.30	(3,843.03)	1,940.51	(368.73)	5,954.07	2,309.21
Remeasurement of the defined benefit liability	6.86	6.86	(17.35)	13.72	(7.53)	27.45
Income tax relating to items that will not be reclassified to profit or loss	(799.78)	(1,136.81)	(224.47)	(1,936.59)	(686.09)	(271.08)
Other Comprehensive Income (Net of tax)	2,681.38	(4,972.98)	1,698.69	(2,291.60)	5,260.45	2,065.58
XI Total Comprehensive Income for the period (IX+X)	6,587.95	(2,965.12)	4,433.63	3,622.83	8,881.28	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	3.52	1.81	2.46	5.33	3.26	7.87
(b) Diluted	3.52	1.81	2.46	5.33	3.26	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 November 11, 2022.
- 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.
- The Company's Green Field Project situated at Sitarganj Uttarakhand, which commenced its commercial production during the month of June, 2022, was fully operational during the current quarter ended September 30, 2022.
- Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.
- Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.
- The Board of Directors in its meeting held on 11th November, 2022 has declared an Interim dividend of Rs 2/- Per equity share (100% of face value of Rs.2/- each)

Place: Kolkata
Date: November 11, 2022



By Order of the Board
For La Opala RG Limited

AJIT JHUNJHUNWALA
(Vice Chairman and Managing Director)
DIN 00111872

LA OPALA

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CIN-L26101WB1987PLC042512

La Opala RG Limited

Statement of Assets and Liabilities as at 30th September, 2022

INDIA'S
No.1
OPALWARE
BRAND

LA OPALA
35
Years of
Leadership

INR in Lakh

Particulars	As at	As at
	30th September 2022	31st March 2022
	Unaudited	Audited
ASSETS		
Non current assets		
a. Property, Plant & Equipment	20,975.57	10,824.37
b. Right to use assets	1,096.92	1,101.84
c. Capital Work-in-Progress	-	10,834.44
d. Intangible Assets	9.03	6.69
e. Financial Assets		
(i) Investments	18,094.27	18,449.29
(ii) Other Financial Assets	470.13	469.40
f. Income tax assets (Net)	176.33	86.58
g. Other Non Current Assets	26.91	167.41
	40,849.16	41,940.02
Current assets		
a. Inventories	6,516.11	3,656.25
b. Financial Assets		
(i) Investments	37,760.55	35,060.88
(ii) Trade Receivables	4,650.42	3,244.26
(iii) Cash & Cash Equivalents	6.90	2.67
(iv) Bank balances other than (iii) above	800.63	438.42
(v) Other Financial Assets	41.37	48.49
c. Other Current Assets	210.57	252.12
Total Assets	49,986.55	42,703.09
	90,835.71	84,643.11
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	2,220.00	2,220.00
b. Other Equity	74,564.02	71,829.14
Total Equity	76,784.02	74,049.14
Liabilities		
Non-Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	1,050.00	1,250.00
(ii) Lease liabilities	49.63	49.63
(iii) Other Financial Liabilities	270.40	182.65
b. Provisions	15.90	34.93
c. Deferred Tax Liabilities (Net)	5,389.13	3,083.28
	6,775.06	4,600.49
Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	445.88	149.10
(ii) Lease liabilities	2.36	4.72
(iii) Trade Payables		
a) Total Outstanding dues of Micro and Small Enterprises	680.10	450.07
b) Total Outstanding dues other than Micro and Small Enterprises	2,492.93	1,463.03
(iv) Other Financial Liabilities	2,446.91	2,591.27
b. Contract Liabilities	347.33	356.19
c. Other Current Liabilities	629.69	625.03
d. Provisions	122.77	125.41
e. Current Tax Liabilities (net)	108.66	228.66
	7,276.63	5,993.48
Total Liabilities	14,051.69	10,593.97
Total Equity and Liabilities	90,835.71	84,643.11

By order of the Board
For La Opala RG Limited



[Signature]
AJIT JHUNJHUNWALA
(Vice Chairman and Managing Director)

DIN 00111872

Place: Kolkata
Date: November 11, 2022

LA OPALA

Divya
from LA OPALA

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La Opala RG Limited



Cash Flow Statement for the six months ended 30th September, 2022

INR in Lakh

Particulars	Six months ended 30th September 2022	Six months ended 30th September 2021
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Net Profit before Taxation	7,919.70	4,795.94
Adjustment for :		
Depreciation and amortisation expenses	1,033.30	624.23
Loss/(Gain) on disposal of property, plant and equipment	-	4.33
Loss Allowance on trade receivables	13.32	-
Finance costs	284.46	129.04
Interest Income	(30.15)	(15.59)
Unspent liability & unclaimed balances written back	(12.47)	(2.31)
(Gain)/ Loss on Investments measured at fair value through Profit & Loss	(544.97)	(880.47)
(Gain)/ Loss on Redemption of Current Investment	(36.66)	(123.62)
Operating Profit before working capital changes	8,626.53	4,531.55
Adjustment for working capital		
Decrease/(Increase) in Inventories	(2,859.86)	(544.77)
Decrease/(Increase) in Trade Receivables, Other Financial Assets & Other Assets	(1,377.17)	(1,284.83)
Increase/(Decrease) in Trade Payable, Other Financial Liabilities, Provision & Other liabilities	1,859.81	973.66
Cash generated from operating activities	6,249.31	3,675.61
Income Taxes paid(net of refunds)	(1,845.76)	(1,006.62)
Net Cash generated from Operating Activities	4,403.55	2,668.99
B Cash flow from Investing Activities		
Purchase of Property, Plant and Equipment & Intangible Assets	(829.82)	(2,837.29)
Purchase of Investments	(3,199.84)	(6,524.67)
Sale of Investments	1,081.79	7,150.40
Sale of Property, Plant and Equipment	-	1.64
Interest Received	35.54	15.59
Earmarked Balances with Banks	(362.21)	(4.92)
Net cash (used in) Investing Activities	(3,274.54)	(2,199.25)
C Cash flow from Financing Activities		
Proceeds from Borrowings	96.78	1,191.63
Finance costs paid	(328.84)	(126.68)
Payment of Lease Liability	(4.72)	(4.96)
Dividend paid	(888.00)	(1,520.37)
Net Cash (used in) Financing Activities	(1,124.78)	(460.38)
Net Increase/(Decrease) in cash or cash equivalents (A+B+C)	4.23	9.36
Cash and Cash Equivalents at the beginning of the financial year	2.67	8.60
Cash and Cash Equivalents as at September 30, 2022	6.90	17.96

Note:

The above Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows.



By order of the Board
For La Opala RG Limited

AJIT JHUNJHUNWALA

(Vice Chairman and Managing Director)

DIN 00111872

Place: Kolkata

Date : November 11, 2022



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