

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the La Opala RG Limited pursuant to Regulation 33 of SEBI (Listing Obligation 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 September 30, 2024 and year to date from April 01, 2024 to September 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.

For SINGHI & CO.  
Chartered Accountants  
Firm Registration Number: 302049E



*(Signature)*  
(Giridhari Lal Choudhary)  
Partner  
Membership No.: 052112  
UDIN: 24052112BKFHJT5937

Place: Kolkata  
Date: November 14, 2024

## Statement of Unaudited Financial Results for the Quarter and Six months ended Sep 30, 2024

INR in Lakh

Sr. No.	Particulars	Quarter ended			Six Month ended		Year ended
		30th Sep 2024	30th June 2024	30th Sep 2023	30th Sep 2024	30th Sep 2023	31st March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	9,061.45	7,285.34	8,924.00	16,346.79	17,546.39	36,512.77
2	Other Income	1,544.75	1,100.78	1,024.91	2,645.53	2,114.53	4,390.45
3	<b>Total Income (1+2)</b>	<b>10,606.20</b>	<b>8,386.12</b>	<b>9,948.91</b>	<b>18,992.32</b>	<b>19,660.92</b>	<b>40,903.22</b>
4	<b>Expenses:</b>						
	(a) Cost of materials consumed	1,072.29	1,227.47	1,993.48	2,299.76	4,584.28	8,166.93
	(b) Changes in Inventories of Finished goods, WIP and Stock-in-Trade	1,506.71	(203.83)	(787.59)	1,302.88	(3,015.99)	(3,100.87)
	(c) Employee benefits expense	1,661.50	1,627.73	1,685.72	3,289.23	3,499.22	6,894.85
	(d) Finance costs	117.72	128.23	146.45	245.95	306.95	647.43
	(e) Power and Fuel	940.22	1,129.35	1,658.51	2,069.57	3,568.99	6,720.84
	(f) Depreciation and amortization expenses	420.08	472.34	575.09	892.42	1,168.74	2,168.30
	(g) Other expenses	952.48	837.48	925.99	1,789.96	1,931.94	4,229.63
	<b>Total Expenses (4)</b>	<b>6,671.00</b>	<b>5,218.77</b>	<b>6,197.65</b>	<b>11,889.77</b>	<b>12,044.13</b>	<b>25,727.11</b>
5	<b>Profit/ (Loss) before exceptional and tax (3-4)</b>	<b>3,935.20</b>	<b>3,167.35</b>	<b>3,751.26</b>	<b>7,102.55</b>	<b>7,616.79</b>	<b>15,176.11</b>
6	<b>Tax Expenses</b>						
	a) Current Tax	659.92	569.27	781.91	1,229.19	1,550.15	2,912.08
	b) Deferred Tax	869.24	231.93	(149.66)	1,101.17	76.06	(508.20)
	<b>Total Tax Expenses</b>	<b>1,529.16</b>	<b>801.20</b>	<b>632.25</b>	<b>2,330.36</b>	<b>1,626.21</b>	<b>2,403.88</b>
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>2,406.04</b>	<b>2,366.15</b>	<b>3,119.01</b>	<b>4,772.19</b>	<b>5,990.58</b>	<b>12,772.23</b>
8	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Equity Instruments through other comprehensive income	1,442.57	798.71	(77.60)	2,241.28	3,429.02	(2,376.88)
	Remeasurement of the defined benefit liability	14.62	14.62	3.93	29.24	7.86	58.48
	Income tax relating to items that will not be reclassified to profit or loss	737.38	(186.42)	21.76	550.96	(781.54)	534.10
	<b>Other Comprehensive Income (Net of tax)</b>	<b>2,194.57</b>	<b>626.91</b>	<b>(51.91)</b>	<b>2,821.48</b>	<b>2,655.34</b>	<b>(1,784.30)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>4,600.61</b>	<b>2,993.06</b>	<b>3,067.10</b>	<b>7,593.67</b>	<b>8,645.92</b>	<b>10,987.93</b>
10	<b>Paid up Equity Share Capital (Face Value Rs. 2/- each)</b>	<b>2,220.00</b>	<b>2,220.00</b>	<b>2,220.00</b>	<b>2,220.00</b>	<b>2,220.00</b>	<b>2,220.00</b>
11	<b>Other Equity</b>						<b>82,932.51</b>
12	<b>Earnings per equity share (in Rs.) - Not annualized</b>						
	(a) Basic	2.17	2.13	2.81	4.30	5.40	11.51
	(b) Diluted	2.17	2.13	2.81	4.30	5.40	11.51

## 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 14th November, 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 invests its surplus funds into debt mutual funds. In compliance with Ind AS - I2 "Income taxes". the Company records deferred tax liabilities as per applicable law (taking cognisance of the indexation benefit) on fair value gain on these investments. The Finance (No.2) Act, 2024 withdrew the indexation benefit on Long-term capital gains on debt mutual funds which are purchased prior to April 1, 2023 and the tax rate applicable on the said mutual funds was changed from 20% plus surcharge and cess (with indexation) to 12.5% plus surcharge and cess (without indexation).  
Deferred tax liabilities have been remeasured at the prescribed rate on account of withdrawal of the indexation benefit and change in the tax rate, which has resulted in increase in deferred tax liabilities and corresponding deferred tax expense by Rs. 602 lakh which has been recognised in the unaudited financial results during the quarter and six months ended September 30,2024. The actual payment of tax would be made at the time of redemption of this asset class. The cash outflow towards tax could be different at the time of redemption depending on the actual gain and prevailing tax regulations.
- 4 The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 5 Figures for the previous periods have been regrouped and reclassified to confirm to the classification of the current period, wherever considered necessary.
- 6 Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.

Place : Kolkata  
Date : November 14, 2024



**AJIT JHUNJHUNWALA**  
(Vice Chairman and Managing Director)  
DIN 00111872

# La Opala RG Limited

Unaudited Statement of Assets and Liabilities as at September 30, 2024

INDIA'S  
**No.1**  
OPALWARE  
BRAND  
INR in Lakh

LA OPALA®  
**35**  
Years of  
Leadership

Particulars	As at	As at
	Sep 30, 2024	March 31, 2024
	Unaudited	Audited
<b>ASSETS</b>		
<b>1) Non current assets</b>		
a) Property, Plant & Equipment	17,080.65	18,608.20
b) Right to use assets	1,070.56	1,077.17
c) Capital Work-in-Progress	1,310.01	565.73
d) Intangible Assets	8.89	10.59
e) <b>Financial Assets</b>		
Investments	13,461.47	11,220.19
Loans	507.03	497.65
f) Income tax assets (Net)	98.20	98.14
g) Other Non Current Assets	141.54	150.55
<b>Total Non Current Assets</b>	<b>33,678.35</b>	<b>32,228.21</b>
<b>2) Current assets</b>		
a) Inventories	8,564.67	10,034.49
b) <b>Financial Assets</b>		
Investments	53,100.94	47,591.19
Trade Receivables	5,027.75	2,454.61
Cash & Cash Equivalents	177.42	20.34
Bank balances other than above	38.36	38.51
Other Financial Assets	58.97	80.33
c) Other Current Assets	203.79	278.77
<b>Total Current Assets</b>	<b>67,171.90</b>	<b>60,498.24</b>
<b>Total Assets</b>	<b>1,00,850.25</b>	<b>92,726.45</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	2,220.00	2,220.00
b) Other Equity	79,426.33	82,932.51
<b>Total Equity</b>	<b>81,646.33</b>	<b>85,152.51</b>
<b>Liabilities</b>		
<b>1) Non-Current Liabilities</b>		
a) <b>Financial Liabilities</b>		
Borrowings	416.67	555.56
Lease liabilities	48.62	49.62
Other Financial Liabilities	319.96	304.71
b) Deferred Tax Liabilities (Net)	4,230.17	3,679.95
<b>Total Non-Current Liabilities</b>	<b>5,015.42</b>	<b>4,589.84</b>
<b>2) Current Liabilities</b>		
a) <b>Financial Liabilities</b>		
Borrowings	277.78	318.61
Lease liabilities	3.37	4.73
<b>Trade Payables</b>		
Total Outstanding dues of Micro and Small Enterprises	349.83	120.84
Total Outstanding dues other than Micro and Small Enterprises	760.24	747.40
Other Financial Liabilities	10,974.19	1,076.19
b) Contract Liabilities	178.26	188.94
c) Other Current Liabilities	1,561.95	417.79
d) Provisions	34.15	86.54
e) Current Tax Liabilities (net)	48.73	23.06
<b>Total Current Liabilities</b>	<b>14,188.50</b>	<b>2,984.10</b>
<b>Total Equity and Liabilities</b>	<b>1,00,850.25</b>	<b>92,726.45</b>

By order of the Board  
For La Opala RG Limited

  
AJIT JHUNJHUNWALA  
(Vice Chairman and Managing Director)

DIN: 00111873

Eco Centre, 8th Floor, EM-4, Sector-V, Kolkata-700091  
T +91 76040 88814/5/6/7 • info@laopala.in • www.laopala.in  
CIN-L26101WB1987PLC042512

Place : Kolkata

Date: November 14, 2024

LA OPALA®  
Diva  
from LA OPALA®

