

La Opala RG Limited



November 11, 2022

To

The Manager,
Department of Corporate Services,
Bombay Stock Exchange Ltd,
New Trading Ring, Rotunda Building
P. J. Tower, Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 526947

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: LAOPALA

The Manager,
Listing Department
The Calcutta Stock Exchange Ltd
7, Lyons Range
Kolkata – 700 001
Scrip Code: 22016

Sub: Outcome of Board Meeting held on November 11, 2022

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. on Friday, November 11, 2022, inter-alia, have approved the following:

- Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2022. (enclosed herewith).
- Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company on the aforesaid Financial Results for the quarter and half year ended September 30, 2022. (enclosed herewith).
- Payment of Interim Dividend of Rs.2/- per equity share (100% of face value of Rs. 2 each) for the Financial Year 2022-23;

The Record date for the purpose of payment of this Interim Dividend shall be Monday, November 21, 2022 for the purpose of payment of Interim Dividend.

- Voluntary Delisting of the Equity Shares of the Company from the Calcutta Stock Exchange Limited.

The Equity Shares of the Company will continue to remain listed on BSE Limited and the National Stock Exchange of India Limited.

The meeting of the Board commenced at 12:00 p.m. and concluded at 1.45 p.m.

The results will be published in the newspapers in the format prescribed under Regulation 47(1)(b) of the SEBI (LODR), Regulations, 2015 in due course and will also be placed on the Company's website www.laooala.in.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

For La Opala RG Limited

Kanchan P Jaiswal
(Kanchan P Jaiswal)
Company Secretary



Encl.a.a.



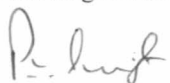
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CIN-L26101WB1987PLC042512

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 BCUFNK8829

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

INR in Lakh

| Particulars | Three months ended 30th Sep, 2022 | Three months ended 30th June, 2022 | Three months ended 30th Sep, 2021 | Six months ended 30th Sep, 2022 | Six months ended 30th Sep, 2021 | Year ended 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 of Rs.2/- each)

Place: Kolkata
Date: November 11, 2022



By Order of the Board
For La Opala RG Limited

AJIT JHUMHUNWALA
(Vice Chairman and Managing Director)
DIN 00111872

LA OPALA

diva
from LA OPALA

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CIN-L26101WB1987PLC042512

La Opala RG Limited

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



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



WJ
AJIT JHUNJHUNWALA

(Vice Chairman and Managing Director)
DIN 00111872

Place: Kolkata
Date: November 11, 2022



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La Opala RG Limited

INDIA'S
No.1
OPALWARE
BRAND

LA OPALA
35
Years of
Leadership

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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from LA OPALA

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