

La Opala RG Limited



February 20, 2021

To
The Secretary
Listing Department,
Bombay Stock Exchange Limited,
New Trading Ring, Rotunda Building,
P. J. Tower, Dalal Street, Fort, 27th Floor
Mumbai - 400 001

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

STOCK CODE : 526947

STOCK CODE : LAOPALA

Ref: Regulation 47 and other provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sub: Newspaper Advertisement confirming dispatch of Postal Ballot Notice

Dear Sir/Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended and further to our letter dated February 19, 2021, we enclose a copy of newspaper advertisement published on Saturday, March 20, 2021 in newspapers viz. Business Standard (English Edition) and Aajkal (Bengali Edition) informing about the dispatch of Postal Ballot Notice.

This is for your reference and records.

Thanking you,

Yours faithfully,

For La Opala RG Limited

Kanchan P. Jaiswal

(Kanchan P Jaiswal)

Company Secretary



Encl: As Above

LA OPALA

diva
from LA OPALA

SOLITAIRE
CRYSTAL

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CIN-L26101WB1987PLC042512

Bond market turns combative for RBI

Dealers say RBI is behaving unreasonably by expecting them to accept low yields; experts say market turning greedy

ANUP ROY
Mumbai, 19 February

The bond market and the Reserve Bank of India (RBI) have locked horns and are testing each other's limits.

The oversupply concern is definitely there, but the market participants, on their part, may have turned greedy. But the central bank, by trying to keep yields low and expecting the markets to accept that, is behaving a little unreasonably, say bond market participants.

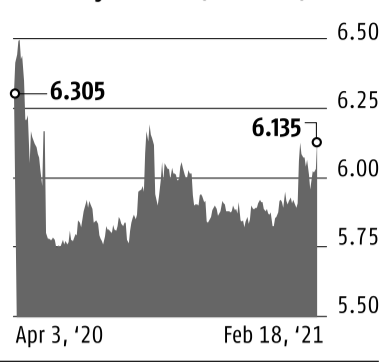
The 10-year bond yield was below 6 per cent on February 11, but on February 18 when the central bank devolved more than ₹20,000 crore in a ₹31,000-crore bond auction, the yields shot up to 6.13 per cent. Friday was a market holiday.

Fundamentally, when the supply of bonds is huge, the prices of the incremental bond supply should fall as demand gets saturated. As bond prices fall, yields rise. However, the central bank wants to keep the 10-year bond yields below 6 per cent, as it did for the most part of the current fiscal year, and with reduced accommodation. And so, the central bank cancels auctions, and then forces the underwriters to buy the bonds if the market demands higher yields. The underwriting commissions, unsurprisingly, have gone up 40 times as a result.

The bond market was expecting some kind of relief measures from the



ILLUSTRATION: BINAY SINHA
MARKET MOVEMENT
India 10-year G-sec (Yield in %)



central bank in the monetary policy on February 5. The Centre had announced ₹12 trillion of borrowing for the next fiscal year, and ₹80,000 crore extra for the current fiscal year. The central bank could not offer any comment due to the three-day monetary policy meet, and so the expectation was huge that there would be some solid liquidity measures announced five days after the expansionary Union Budget.

According to bond dealers, beyond some oral assurance, the RBI had nothing much to offer. Governor Shaktikanta Das declared low bond yields as 'public good'. In the past, the governor had urged the bond market to be cooperative without being combative. "The RBI needs to give confidence to the markets. By simply say-

ing that we will support markets and that the yield curve management is for public good, the markets are unlikely to get comfort," said Ashhish Vaidya, head of treasury at DBS Bank.

According to Vaidya, the bond yields have moved up yet again due to larger supply, overall rising inflation expectations both locally and globally, and the fear in the markets about the RBI potentially exiting large excess liquidity. Even as the RBI has assured ample liquidity, actions such as a timed increase in cash reserve ratio (CRR) and talks of normalisation of liquidity naturally pushed up yields in bonds.

If the RBI does not come up with solid measures in the coming days, "I am not sure if they will be able to hold markets," Vaidya said.

It is not that the central bank has not given in to market demand. So far, this fiscal year, the amount of open market operations (OMOs) has been more than ₹3 trillion. Each OMO purchase size has been doubled to ₹20,000 crore. The central bank allowed retail investors to directly purchase bonds from the secondary market. If this is successful, by next fiscal year, much of the bond market pressure can be eased. By extending held-to-maturity relaxations for another year, a potential ₹4 trillion space has been opened up. And then, sources say the OMO purchase for the next fiscal year would be at least ₹3 trillion.

The bond market, according to senior economists, are showing some signs of greed for sure. But bond dealers, on the other hand, argue that

they have no issue with a large borrowing programme, but the RBI should not insist on keeping the yields below 6 per cent, when the economy is showing an upswing.

"The trigger has seeds in the 'normalisation' of interest rates where ₹2 trillion was pulled out at 3.55 per cent. That became the short-term floor. Liquidity in markets is coming down and tax in March should be very strong and reduce liquidity further. Large OMOs outright could change move along with removal of 14-day reverse repo auctions," said Harihar Krishnamurthy, head of treasury at First Rand Bank.

"With unprecedented supply, yields would have to go up. So, the volatility will continue to persist and the RBI will try to keep yields within a range by using every instrument, implicitly or explicitly," said Soumyajit Niyogi, associate director at India Ratings and Research.

But OMO itself may not be a lasting solution to the present crisis, said market expert R.K. Gurumurthy. "The large devolvement or failure in the two recent auctions are an indication that overwhelming supply concerns are keeping bidders wary."

However, the RBI does have sufficient instruments to manage the auctions smoothly. But a spike in short-term yields will impact the corporate bond yields.

For now, it seems to be a case of simply an indirect monetisation.

Motor insurance likely to remain muted: Experts



MOTOR SEGMENT'S PREMIUM INCOME

	Income (₹ cr)	Growth (%)
Q1FY21	12,011.75	-23.60
Q2FY21	16,086.30	-4.00
Q3FY21	20,110.35	8.00
April - Jan (FY21)	54,909.00	-4.57

SUBRATA PANDA
Mumbai, 19 February

It has been a year of contrasts for non-life insurers with regard to two of their biggest portfolios - motor and health.

While health insurance saw a surge due to the Covid pandemic, motor insurance, on the other hand, struggled to gather pace owing to the lockdown, slowdown of the economy, and low vehicle sales as well as renewals. However, the situation is improving, albeit slowly.

In Q1 of FY21, motor insurance premiums dropped 24 per cent to ₹12,011.75 crore as this period coincided with the strict lockdown that the authorities enforced to keep the number of Covid infections under check.

In Q2, although the motor segment saw a drop in premiums, the extent of contraction was much lower compared to Q1. But in Q3, motor insurance premiums rose 8 per cent over last year, indicating a revival.

Experts said this is the result of higher new vehicle sales on the back of strong retail demand during the festive season and gradual rise in freight volumes and utilisation rates.

Premiums in the motor segment increased 3 per cent in October, 7 per cent in November, 14 per cent in December, and 3 per cent in January. However, in the April-January period of FY21, this segment continued to be in the red.

Aditya Sharma, head of motor business, Bajaj Allianz General Insurance, said, "In the last three months, the industry has seen growth in the motor segment. Both two-wheeler and four-wheeler segments are doing well, but the commercial vehicles (CVs) market has still not recovered. New CV sales have increased in the last couple of months but could not cover the deficit as renewal and rollover businesses have still not improved. Overall, new sales have improved and renewals have also seen an uptick."

"But, on a year-to-date basis, the industry may end with 5 per cent negative growth this financial year compared to last year. Earlier, the expectation was that there will be a de-growth of 10-12 per cent. But, in the current quarter, there will be a double-digit growth," he added.

The motor premium is a function of new car sales and old car renewals. Generally, old car to new car ratio is 1:5. "Even if one sells more insurance cover to new cars, you still need renewals to grow. There also, we have to factor in old cars, where the renewal premium goes down by 10-15 per cent every year. Now, new car sales have been reasonably good from October but when it comes to CVs that has not been the case. But we are seeing some improvement in that segment. So, with new car sales increasing and income levels of people improving, it may result in more renewals. And, by the end of the financial year, their may be marginal growth in the motor segment," said the chief executive officer (CEO) of private general insurer.

While renewals were extremely low in the initial months of the pandemic resulting in lower premiums, the industry benefited hugely from the low claims as less number of vehicles were plying on the road due to the lockdown.

But, with the gradual opening up, motor insurance claims are also back to pre-Covid levels in the last two months. "The first few months of FY21 saw de-growth in the motor segment as people were confined to their homes and did not use vehicles. So, they did not bother to insure their vehicles. But as the economy opened up, people started taking cover," said MN Sarma, secretary general, General Insurance Council.

Motor insurance has 33.42 per cent in non-life insurers' business in FY21, down 265 basis points from FY20. In the same period, health segment rose 300 per cent to capture 30 per cent of the business of non-life insurers.

SC gives RBI six months to lay down norms for locker facility

PRESS TRUST OF INDIA
New Delhi, 19 February

Holding that banks cannot wash off their hands towards their customers for the operation of lockers, the Supreme Court on Friday directed the Reserve Bank of India (RBI) to lay down regulations within six months mandating the steps to be taken by banks with respect to locker facility management.

A Bench comprising Justices M M Shantanagoudar and Vineet Saran said with the advent of globalisation, banking institutions have acquired a very significant role in the life of the common man as both domestic and international economic transactions within the country have increased multiple folds.

The top court said people are hesitant to keep their liq-



uid assets at home as "we are steadily moving towards a cashless economy." "Thus, as is evident from the rising demand for such services, lockers have become an essential service provided by every banking institution. Such services may be availed of by citizens as well as by foreign nationals," the bench said.

Moreover, due to rapid

gains in technology, "we are now transitioning from dual-key operated lockers to electronically operated lockers," the top court said.

In the electronically operated lockers, though the customer may have partial access to the locker through passwords or ATM pin, etc., they are unlikely to possess the technological knowhow to control the operation of such lockers, the bench said.

"On the other hand, there is the possibility that miscreants may manipulate the technologies used in these systems to gain access to the lockers without the customers' knowledge or consent," it said.

The apex court said that a customer is completely at the mercy of the bank, which is the more resourceful party, for the protection of their assets.

Agri ministry allowed to use drones for remote sensing data collection

PRESS TRUST OF INDIA
New Delhi, 19 February

The agriculture ministry has been permitted to use drones for remote sensing data collection under Pradhan Mantri Fasal Bima Yojana (PMFBY). "The Ministry of Civil Aviation and Directorate General of Civil Aviation have granted conditional exemption for Remotely Piloted Aircraft System (RPAS) usage to Ministry of Agriculture and Farmers Welfare

(MoAFW)," an official statement said on Friday.

This will allow MoAFW to use drones for remote sensing data collection in agricultural areas of 100 districts of the country for gram panchayat level yield estimation, under PMFBY.

The conditional exemption will be valid for one year from the date of issue of the permission letter or until the operationalisation of the Digital Sky Platform, whichever is earlier, the statement by the civil aviation ministry said.

Next Mars mission likely to be an orbiter

Sivan says Chandrayaan-3 will show Isro's landing capabilities

PRASHANT RANGNEKAR
New Delhi, 19 February

As NASA's Perseverance rover landed on Mars in the early hours of Friday to look for signs of past life, Isro chief K Sivan said India's next mission to the Red Planet is likely to be an orbiter.

He, however, did not provide an exact time frame for the mission - Mangalyaan-2. The second mission to Mars will be undertaken only after the launch of Chandrayaan-3, he said.

The third mission to the Moon or Chandrayaan-3, under which ISRO aims to land a rover on the satellite, has been delayed due to the coronavirus-induced pandemic and is now likely to lift off in 2022.

Landing on Mars is "more tough", Sivan said, adding that Chandrayaan-3 will demonstrate Isro's landing capabilities.

After its first Mars Orbiter Mission (MOM) was

successful, the Indian Space Research Organisation (Isro) called for 'Announcement of Opportunities' on MOM-2.

Sivan said Mangalyaan-1 was "still working good" and sending data. "It is now planned to have the next orbiter mission around Mars for a future launch opportunity," according to the Announcement of Opportunities.

Sivan said the space agency had asked the scientific community for suggestions on possible experiments and it is in the process of receiving these.

"Once we get these suggestions, we will prepare a project report and have discussion in (an expert) committee. Then we will go to Space Commission," Sivan told PTI. The Space Commission is the highest body that takes policy decisions on activities related to space.

Asked whether the mission will be an orbiter or a rover, Sivan said, "Right now, we are



“RIGHT NOW, WE ARE THINKING ABOUT THE ORBITER MISSION ONLY. ROVER, LANDER...WE ARE AT LEAST NOT THINKING IN THIS PROCESS

K SIVAN
Chief, Isro

thinking about the orbiter mission only. Rover, lander...we are at least not thinking in this process." "Mangalyaan-2 will only be an orbiter mission," he said. Mangalyaan-1 was

launched in November 2013 and entered the Martian orbit in September 2014. Designed to work for six months, the mission is in its seventh year now.

Mangalyaan-1 or Mars Orbiter Mission was India's first endeavour to successfully reach another planet. The launch vehicle, spacecraft and ground segment cost ₹450 crore, one of the cheapest missions to Mars so far.

The Mars orbiter has sent thousands of pictures totalling more than two terabytes. Isro has other major projects lined up. After the Mars Orbiter Mission's success, it also decided to explore Venus.

However, the immediate priorities of Isro remain to be Chandrayaan-3 and Gaganyaan - both projects have been delayed due to the coronavirus-induced lockdown.

Isro plans to send three humans to space by 2022 under the Gaganyaan (human space) mission.

Under Chandrayaan-3, Isro will once again try to land a rover on the Moon. The mission was to be launched

late last year. Chandrayaan-2 did not yield expected results as the lander hard-landed, dashing India's hopes to successfully land on the Moon.

The space agreements with the US and France mention cooperation in the area of Mars exploration.

The 2018 India France Joint Vision for Space Cooperation' also mentions about the possible collaboration to explore Mars. "CNES and Isro, with the support of Laboratoire de meteorologie dynamique (LMD, CNRS), will jointly work on the modelling of Mars and Venus atmospheres," the vision statement said.

NASA too had signed an agreement with the Isro for collaboration on the Red Planet.

"We have not yet received any communication from them on this yet. We had written to all international space agencies as well as our scientific community in India," Sivan said.

Perseverance, the biggest and the most advanced rover ever sent by NASA, made its landing at Jezero Crater. **PTI**

ANDHRA PRADESH POWER DEVELOPMENT COMPANY LIMITED
E-TENDER NOTIFICATION
APPDCL invites Tenders for following works through APGENCO e-procurement platform for the year 2021-22 for SDSTPS for the period 01.04.2021 to 31.03.2022.

610000739	Outsourcing works in Civil Circle-I
610000740	Outsourcing works in Civil Circle-II

For Further details, please visit :
www.apgenco.gov.in OR <https://etender.apgenco.gov.in/>
CHIEF GENERAL MANAGER

Mother Dairy Calcutta
P.O.-Dankuni Coal Complex,
Dist. : Hooghly, (WB),
Pin-712310
Ref. No. : PUR/TENDER/046/
Dated : 19.02.2021
Mother Dairy Calcutta invites e-tender offers for "Road Milk Tankers". Please visit www.motherdairycalcutta.com/tender & www.wbtenders.gov.in for Tender details. Last date of submission of online offer is 06.03.2021 upto 02.00 pm.
Chief General Manager

NOTICE
NOTICE TO THE UNIT HOLDERS OF SBI - ETF SENSEX
SBI Mutual Fund Trustee Company Private Limited, Trustees to SBI Mutual Fund, have approved dividend in SBI - ETF SENSEX as under:

Scheme Name	Quantum of Dividend Per Unit (Rs.)	Record Date	Face Value per Unit (Rs.)	NAV as on February 18, 2021 (Rs.)
SBI - ETF SENSEX	4.50	February 25, 2021	10	550.7250

Pursuant to payment of dividend, the NAV of the Scheme would fall to the extent of payout and statutory levy, if applicable. Dividend Distribution is subject to availability of distributable surplus and statutory levy (if any) and may be lower, depending on the distributable surplus available on the record date. All Unit Holders/Beneficial Owners of the above Scheme, whose name(s) appear in records of Registrar of SBI Mutual Fund/ the statement of beneficial owners maintained by the Depositories on aforesaid record date, will be entitled to receive dividend.

For SBI Funds Management Private Limited Sd/-
Vinay M. Tonse
Managing Director & CEO

Place: Mumbai
Date: February 19, 2021

Asset Management Company: SBI Funds Management Private Limited (A Joint Venture between SBI & AMUNDI) (CIN: U65990MH1992PTC065289) **Trustee:** SBI Mutual Fund Trustee Company Pvt. Ltd. (CIN: U65991MH2003PTC138496) **Sponsor:** State Bank of India **Regd Office:** 9th Floor, Crescendo, C - 38 & 39, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051 **Tel:** 91-22-61793000 • **Fax:** 91-22-67425687 • **E-mail:** partnerforlife@sbfm.com • www.sbfm.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SBIMF/2021/FEB/06

LA OPALA RG LIMITED
CIN: L26101WB1987PLC042512
Regd. Office: Chitrankoot, 10th Floor, 230A, A.J.C. Bose Road, Kolkata-700 020
Ph: +91-76040 88814, Fax: +91-033-2287-0284
Email: info@laopala.in, www.laopala.in

POSTAL BALLOT NOTICE
Members are hereby informed that Pursuant to Section 108 & 110 and other applicable provisions of the Companies Act, 2013, if any, the Companies (Management and Administration) Rules, 2014, read with the Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 Dated June 15, 2020 Circular No. 33/2020 dated September 28, 2020, and Circular 39/2020 dated December 31, 2020, issued by the Ministry of Corporate Affairs, collectively referred as the MCA Circulars, the Company has on Friday, 19th February, 2021 sent email of Postal Ballot Notice along with Login ID & Password to the Members whose e-mail IDs are registered with the Company or Depository Participants for seeking approval of the members of La Opala RG Limited, in respect of the business contained in the said Postal Ballot Notice dated 12th February, 2021, by way of e-voting.

The Notice has been sent through email to all the Members / Beneficiaries, whose names appeared on the Register of Members / Record of Depositories as on the cut-off date i.e., 12th February, 2021. In view of the current extraordinary circumstances due to Covid 19 pandemic and in compliance with the requirement of the MCA Circulars, hard copy of the Postal Ballot Notice will not be sent to the members and members are required to communicate their assent or dissent through the remote e-voting system only.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc., from the Company electronically. Physical Shareholders are requested to directly register / update their Email ID visiting the link at <http://mdpl.in/form/email-update> and Demat Holders are requested register/update through respective Depository Participants.

The Notice along with instruction for evoting is also available on the Company's website at www.laopala.in, website of the Stock Exchanges i.e., BSE Limited at www.bseindia.com & National Stock Exchange Limited at www.nseindia.com and also on the website of National Securities and Depository Ltd. ("NSDL") at www.evoting.nsdl.com. The members can also download the same from either of the website as provided above.

As required, the Company is offering facility to the members to exercise their right to vote on business contained in the postal ballot notice by e-voting, through platform provided by NSDL.

The Company has appointed Mr. Pravin Kumar Drolia of M/s. Drolia & Company, Practicing Company Secretaries, (FCS 2366) Kolkata as the Scrutinizer for conducting the Postal Ballot Process through e-voting in a fair and transparent manner.

The Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on that date and any person who is not a member as on the said record date should treat this Notice for information purpose only.

Members are hereby informed that business as set out in the notice shall be transacted only through remote e voting system. The voting period shall commence on Monday, the 22nd February, 2021 (9.00 AM.) and shall end on Tuesday, the 23rd March, 2021 (5.00 P.M.). The remote e-voting module shall be disabled by NSDL for voting and members shall not be allowed to vote thereafter. The detailed procedure/instruction for e-voting are contained in the Notice of Postal Ballot.

The results of postal ballot will be announced at the Registered Office of the Company at Chitrankoot, 10th Floor, 230A, A.J.C Bose Road, Kolkata 700020 on Thursday 25th March, 2021, before the close of business hours and will be intimated to BSE and National Stock Exchange of India and will also be placed on the website of the Company at www.laopala.in and NSDL at <https://www.evoting.nsdl.com/> along with the scrutinizer's report.

The resolution passed by the members through Postal ballot shall be deemed to have been passed as if the same were passed at a General Meeting of the members convened in this regard. The resolution, if passed by majority, will be deemed to have been passed on the last day of remote e-voting i.e., Tuesday, March 22, 2021

For any queries/grievances relating to e-voting may be addressed to NSDL, please contact Mr. Vikram Jha, Assistant Manager, NSDL or Ms. Pallavi Mhatre, Manager, NSDL at the designated email ID - evoting@nsdl.co.in, pallavid@nsdl.co.in or call on (033) 22814662, Mr. S. Rajagopal, Vice President, Maheshwari Datamatics Pvt. Ltd. at the designated email ID: mdpido@yahoo.com or call on + 91-33- 2248-2248; Ms. Kanchan P Jaiswal, Company Secretary, Phone no. (033) 7604088814/516/7. Email: kanchan@laopala.in

By Order of the Board
For, La Opala RG Ltd
Sd/-
Kanchan P Jaiswal
Company Secretary

Date: 20.02.2021
Place: Kolkata

