

Date: 12th November, 2020

To
The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
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 Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Symbol: LAOPALA

Sub: Outcome of Board Meeting held on November 12, 2020

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

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. on Thursday, 12th November, 2020, inter-alia, have approved/noted the following:

- Un-Audited Financial Results of the Company for the quarter and half year ended September 30, 2020. (enclosed herewith).
- Statement of Assets and Liabilities for the half year ended on 30th September, 2020.
- Cash Flow Statement for the half year ended on 30th September, 2020.
- Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company on the aforesaid Financial Results for the quarter and six month ended September 30, 2020. (enclosed herewith).

The meeting of the Board commenced at 12:00 Noon and concluded at 1.00 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.laopala.in.

The above is for your information and record.

Thanking You,
Yours faithfully,
For **La Opala RG Limited**

Kanchan P Jaiswal
(Kanchan P Jaiswal)

Company Secretary & Compliance Officer

Encl: As above



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

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, 2020 and year to date from April 01, 2020 to September 30, 2020 (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," specified under Section 143 (10) of the Companies Act, 2013. 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


(Navindra Kumar Surana)

Partner
Membership No.: 053816
UDIN:20053816AAAAGH5308

Place: Kolkata
Dated: November 12, 2020

Statement of Unaudited Financial Results for the three months and six months ended 30th September, 2020

(INR in lakhs)

Particulars	Three months ended 30th Sep, 2020	Three months ended 30th June, 2020	Three months ended 30th Sep, 2019	Six months ended 30th Sep, 2020	Six months ended 30th Sep, 2019	Twelve months ended 31st March, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	4,241.46	1,010.96	6,788.67	5,252.42	12,595.62	27,001.37
II Other Income	5.27	73.11	533.82	78.38	921.96	1,669.05
III Total Income (I+II)	4,246.73	1,084.07	7,322.49	5,330.80	13,517.58	28,670.42
IV Expenses:						
Cost of materials consumed	364.04	441.00	1,278.68	805.04	2,594.38	5,008.94
Purchases of Stock-in-Trade	-	-	8.22	-	14.40	46.06
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	1,135.54	(975.20)	(184.96)	160.34	(1,053.28)	(787.50)
Employee benefits expense	803.22	852.52	1,175.59	1,655.74	2,341.94	4,856.78
Finance costs	6.61	7.83	15.99	14.44	28.77	57.45
Depreciation and amortization expenses	296.43	321.46	413.29	617.89	816.91	1,596.77
Power and Fuel	291.63	464.06	988.91	755.69	2,095.31	4,179.60
Other expenses	397.94	502.77	767.72	900.71	1,371.80	3,247.44
Total Expenses (IV)	3,295.41	1,614.44	4,463.44	4,909.85	8,210.23	18,205.54
V Profit/ (Loss) before exceptional and tax (III-IV)	951.32	(530.37)	2,859.05	420.95	5,307.35	10,464.88
VI Exceptional items	-	-	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	951.32	(530.37)	2,859.05	420.95	5,307.35	10,464.88
VIII Tax expenses						
(1) Current Tax	265.49	312.27	586.34	577.76	1,246.11	2,518.16
(2) Deferred Tax	(52.94)	(539.04)	(207.07)	(591.98)	(454.02)	(480.21)
Total Tax Expenses	212.55	(226.77)	379.27	(14.22)	792.09	2,037.95
IX Profit / (Loss) for the period (VII-VIII)	738.77	(303.60)	2,479.78	435.17	4,515.26	8,426.93
X Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Equity instruments through other comprehensive income	1,683.29	2,058.77	(756.27)	3,742.06	(1,982.86)	(4,064.03)
Remeasurement of the defined benefit liability	(17.97)	(17.96)	(5.01)	(35.93)	(27.32)	(71.86)
Income tax relating to items that will not be reclassified to profit or loss	(188.05)	(231.00)	118.34	(419.05)	267.71	517.01
Other Comprehensive Income (Net of tax)	1,477.27	1,809.81	(642.94)	3,287.08	(1,742.47)	(3,618.88)
XI Total Comprehensive Income for the period (IX+X)	2,216.04	1,506.21	1,836.84	3,722.25	2,772.79	4,808.05
XII Paid up Equity Share Capital (Face Value Rs. 2/-)	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00	2,220.00
XIII Other Equity						52,290.27
XIV Earnings per equity share (in Rs.) - Quarterly not annualized						
(a) Basic	0.67	(0.27)	2.23	0.39	4.07	7.59
(b) Diluted	0.67	(0.27)	2.23	0.39	4.07	7.59

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 12th November, 2020. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for three months and six months ended 30th September, 2020.
- 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 COVID-19 pandemic and consequent nationwide lockdowns has severely disrupted the economic activities with high uncertainty and intermittent lockdown during the six months ended Sep 30, 2020. Consequently, the results of three months and six months ended are not comparable to previous corresponding period results. The Company has considered the probable effects of COVID-19 in preparation of standalone financial results on matter like assessment of liquidity, going concern assumptions, recoverable value of its financial and non financial asset, impact on revenue and cost. The Company has relied on internal and certain external source of information and expect to recover the carrying value of its assets. Post commencement of unlocking of the lockdown the operations of the Company has improved. The impact of COVID-19 on the financial results may differ from the estimated as at the date of this financial results.
- 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 conform to the classification of the current period, wherever considered necessary.
- Statement of Assets and Liabilities and Cash Flow Statement are annexed herewith.

By order of the Board
For La Opala RG Limited


AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872

Place : Kolkata
Date : 12th November, 2020



LA OPALA RG LIMITED

Statement of Assets and Liabilities as at 30th September, 2020

(INR in lakhs)

Particulars	As at	As at
	30th - Sept -20	31st -March-20
	Unaudited	Audited
ASSETS		
Non current assets		
a. Property, Plant & Equipment	10,424.96	11,068.92
b. Right to use assets	1,121.69	1,128.32
c. Capital Work-in-Progress	4,355.21	2,476.45
d. Intangible Assets	5.35	6.11
e. Intangible Assets under Development	68.20	56.50
f. Financial Assets		
(i) Investments	11,888.34	8,146.28
(ii) Loans	387.88	388.74
g. Income tax assets (Net)	98.83	73.05
h. Other Non Current Assets	1,139.92	1,319.19
	29,490.38	24,663.56
Current assets		
a. Inventories	5,187.65	5,504.84
b. Financial Assets		
(i) Investments	24,533.40	25,879.87
(ii) Trade Receivables	3,449.07	4,382.34
(iii) Cash & Cash Equivalents	152.24	12.47
(iv) Bank balances other than (iii) above	384.92	367.54
(v) Other Financial Assets	64.18	67.24
c. Other Current Assets	100.71	236.75
	33,872.17	36,451.05
	63,362.55	61,114.61
EQUITY AND LIABILITIES		
Equity		
a. Equity Share Capital	2,220.00	2,220.00
b. Other Equity	56,012.52	52,290.27
	58,232.52	54,510.27
Liabilities		
Non-Current Liabilities		
a. Financial Liabilities		
(i) Lease liabilities	48.51	49.63
(ii) Other Financial Liabilities	190.32	181.09
b. Provisions	98.01	98.01
c. Deferred Tax Liabilities (Net)	2,154.29	2,327.22
	2,491.13	2,655.95
Current Liabilities		
a. Financial Liabilities		
(i) Borrowings	-	489.42
(ii) Lease liabilities	3.54	4.72
(iii) Trade Payables		
a) Total Outstanding dues of Micro and Small Enterprises	140.40	292.28
b) Total Outstanding dues other than (iii)(a) above	476.89	918.77
(iv) Other Financial Liabilities	1,383.01	1,592.23
b. Contract Liabilities	93.74	173.09
c. Other Current Liabilities	239.51	243.78
d. Provisions	215.27	147.56
e. Current Tax Liabilities (net)	86.54	86.54
	2,638.90	3,948.39
Total Equity and Liabilities	63,362.55	61,114.61



By order of the Board
For La Opala RG Limited


AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872

Place : Kolkata
Date : 12-11-2020

LA OPALA RG LIMITED
Cash Flow Statement for the half year ended 30th Sept 2020

Particulars	INR in Lakh	
	Un-Audited for the Six Months ended 30th September, 2020	Un-Audited for the Six Months ended 30th September, 2019
A Cash Flow from Operating Activities		
Net Profit before Taxation	420.95	5,307.35
Adjustment for :		
Depreciation and amortisation expense	617.89	816.91
Provision for doubtful receivable & advances (Net of write back)	-	8.02
Loss/(Gain) on disposal of property, plant and equipment	(8.35)	0.33
Interest Income	(18.21)	(21.25)
Finance costs	14.44	28.77
Dividend income	-	(49.01)
Unspent liability & unclaimed balances written back	(3.45)	(4.93)
(Gain)/ Loss on Investments measured at fair value through Profit & Loss	2,406.47	(181.48)
(Gain)/ Loss on Redemption of Current Investment	(2,133.60)	(645.87)
Operating Profit before working capital changes	1,296.13	5,258.84
Adjustment for working capital		
Decrease/(Increase) in Inventories	317.19	(1,047.95)
Decrease/(Increase) in Trade Receivables, Advances and Other Assets	1,084.23	(699.94)
Increase/(decrease) in Trade Payable and other liabilities	(861.35)	(305.28)
Cash generated from operating activities	1,836.21	3,205.67
Income Taxes paid(net of refunds)	(603.55)	(1,600.45)
Net Cash generated from Operating activities	1,232.66	1,605.22
B Cash flow from Investing activities		
Purchase of Property, Plant and Equipment	(1,758.16)	(1,002.69)
Purchase of Investments	(23,482.51)	(2,049.01)
Sale of Investments	24,556.12	2,992.99
Sale of Property, Plant and Equipment	96.98	8.34
Dividend Received	-	49.01
Interest Received	18.21	21.25
Earmarked Balances with Banks	(17.38)	(37.92)
Net cash used in investing activities	(586.73)	(18.03)
C Cash flow from Financing activities		
Proceeds from Borrowings	(489.42)	18.89
Finance costs paid	(14.44)	(28.77)
Payment of Lease Liability	(2.30)	(2.37)
Dividend and Dividend tax paid	-	(1,605.80)
Net Cash (used in) Financing activities	(506.16)	(1,618.05)
Net Increase/(Decrease) in cash or cash equivalents (A+B+C)	139.77	(30.85)
Cash and Cash Equivalents at the beginning of the financial year	12.47	75.16
Cash and Cash Equivalents at the end of the period	152.24	44.31

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

