

La Opala RG Limited



August 13, 2021

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 August 13, 2021

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

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors at its meeting held today i.e. on Friday, August, 13 2021, inter-alia, have approved the following:

- (a) Un-Audited Financial Results of the Company for the quarter ended June 30, 2021. (enclosed herewith).
- (b) Limited Review Report issued by M/s. Singhi & Co., Statutory Auditors of the Company on the aforesaid Financial Results for the quarter ended June 30, 2021. (enclosed herewith).

The meeting of the Board commenced at 3:45 p.m. and concluded at 4:45 p.m.

Kindly take note of the same.

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

LA OPALA RG LIMITED

CIN: L26101WB1987PLC042512

Registered Office : Eco Centre, 8th Floor, EM-4, Sector-V, Kolkata - 700091

Telephone Nos.:7604088814/5/6/7 Telephone fax: 033-2287 0284

Email: info@laopala.in Website: www.laopala.in

Statement of Unaudited Financial Results for the three months ended June 30, 2021

(Rs in lakhs)

Particulars	Three months ended June 30, 2021	Three months ended March 31, 2021	Three months ended June 30, 2020	Twelve months ended March 31, 2021
	Unaudited	Audited	Unaudited	Audited
I Revenue from Operations	3,216.64	8,036.89	1,010.96	21,127.82
II Other Income	522.73	276.09	73.11	807.93
III Total Income (I+II)	3,739.37	8,312.98	1,084.07	21,935.75
IV Expenses:				
Cost of materials consumed	1,025.97	1,312.60	441.00	3,050.42
Purchases of Stock-in-Trade	5.99	44.10	-	116.14
Changes in Inventories of finished goods, Work-in-progress and Stock-in-Trade	(1,245.18)	777.32	(975.20)	2,532.62
Employee benefits expense	1,144.08	1,301.14	852.52	4,013.52
Finance costs	9.91	5.55	7.83	25.37
Depreciation and amortization expenses	308.63	307.72	321.46	1,223.02
Power and Fuel	884.25	894.35	464.06	2,324.38
Other expenses	449.73	967.94	502.77	2,251.56
Total Expenses (IV)	2,583.38	5,610.72	1,614.44	15,537.03
V Profit/ (Loss) before exceptional and tax (III-IV)	1,155.99	2,702.26	(530.37)	6,398.72
VI Exceptional items	-	-	-	-
VII Profit/ (Loss) before tax (V+VI)	1,155.99	2,702.26	(530.37)	6,398.72
VIII Tax expenses				
(1) Current Tax	213.79	680.63	312.27	1,980.00
(2) Deferred Tax	56.31	30.82	(539.04)	(538.68)
Total Tax Expenses	270.10	711.45	(226.77)	1,441.32
IX Profit / (Loss) for the period (VII-VIII)	885.89	1,990.81	(303.60)	4,957.40
X Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Equity instruments through other comprehensive income	4,013.56	3,357.72	2,058.77	7,993.79
Remeasurement of the defined benefit liability	9.82	93.01	(17.96)	39.27
Income tax relating to items that will not be profit or loss	(461.62)	(407.53)	(231.00)	(924.37)
Other Comprehensive Income (Net of tax)	3,561.76	3,043.20	1,809.81	7,108.69
XI Total Comprehensive Income for the period (IX+X)	4,447.65	5,034.01	1,506.21	12,066.09
XII Paid up Equity Share Capital (Face Value Rs. 2/-)	2,220.00	2,220.00	2,220.00	2,220.00
XIII Other Equity	-	-	-	64,356.36
XIV Earnings per equity share (in Rs.) (Quarterly EPS are not annualised)				
(a) Basic	0.80	1.79	(0.27)	4.47
(b) Diluted	0.80	1.79	(0.27)	4.47



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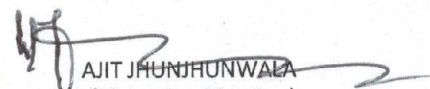
NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 13.08.2021
- 2 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.
- 3 The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19. The Company has made detailed assessment of its liquidity position of the recoverability and carrying values of its assets comprising property, plant and equipment, Intangible assets, Trade Receivables, Inventory, investments, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements and does not anticipate any challenge in the Company's ability to continue as a going concern. The impact of the pandemic may be different from that estimated as at the date of approval of these results and the management continues to closely monitor any material changes to future economic conditions.
- 4 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 5 The Company mainly deals in one product - glass & glassware and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 6 The figures for the quarter ended 31st March, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the relevant financial year.
- 7 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

Date : 13.08.2021
Place : Kolkata



By Order of the Board


AJIT JHUNJHUNWALA
(Managing Director)
DIN 00111872


Independent Auditor's Review Report on the quarterly 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 June 30, 2021 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 of unaudited financial results, 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.
5. Attention is drawn to the fact that the figures for the 3 months ended March 31, 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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




Navindra Kumar Surana
Partner

Membership Number: 053816
UDIN: 21053816AAAAGP4436

Place: Kolkata
Dated: August 13, 2021