

**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                              |
| <b>I Revenue from Operations</b>  | 4,241.46                          | 1,010.96                           | 6,788.67                          | 5,252.42                        | 12,595.62                       | 27,001.37                            |
| <b>II Other Income</b>  | 5.27                              | 73.11                              | 533.82                            | 78.38                           | 921.96                          | 1,669.05                             |
| <b>III Total Income (I+II)</b>  | <b>4,246.73</b>                   | <b>1,084.07</b>                    | <b>7,322.49</b>                   | <b>5,330.80</b>                 | <b>13,517.58</b>                | <b>28,670.42</b>                     |
| <b>IV Expenses:</b>   |                                   |                                    |                                   |                                 |                                 |                                      |
| 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                             |
| <b>Total Expenses (IV)</b>  | <b>3,295.41</b>                   | <b>1,614.44</b>                    | <b>4,463.44</b>                   | <b>4,909.85</b>                 | <b>8,210.23</b>                 | <b>18,205.54</b>                     |
| <b>V Profit/ (Loss) before exceptional and tax (III-IV)</b>                   | <b>951.32</b>                     | <b>(530.37)</b>                    | <b>2,859.05</b>                   | <b>420.95</b>                   | <b>5,307.35</b>                 | <b>10,464.88</b>                     |
| <b>VI Exceptional items</b>   | -                                 | -                                  | -                                 | -                               | -                               | -                                    |
| <b>VII Profit/ (Loss) before tax (V+VI)</b>                                   | <b>951.32</b>                     | <b>(530.37)</b>                    | <b>2,859.05</b>                   | <b>420.95</b>                   | <b>5,307.35</b>                 | <b>10,464.88</b>                     |
| <b>VIII Tax expenses</b>  |                                   |                                    |                                   |                                 |                                 |                                      |
| (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)                             |
| <b>Total Tax Expenses</b>   | <b>212.55</b>                     | <b>(226.77)</b>                    | <b>379.27</b>                     | <b>(14.22)</b>                  | <b>792.09</b>                   | <b>2,037.95</b>                      |
| <b>IX Profit/(Loss) for the period (VII-VIII)</b>                             | <b>738.77</b>                     | <b>(303.60)</b>                    | <b>2,479.78</b>                   | <b>435.17</b>                   | <b>4,515.26</b>                 | <b>8,426.93</b>                      |
| <b>X Other Comprehensive Income</b>   |                                   |                                    |                                   |                                 |                                 |                                      |
| 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                               |
| <b>Other Comprehensive Income (Net of tax)</b>                                | <b>1,477.27</b>                   | <b>1,809.81</b>                    | <b>(642.94)</b>                   | <b>3,287.08</b>                 | <b>(1,742.47)</b>               | <b>(3,618.88)</b>                    |
| <b>XI Total Comprehensive Income for the period (IX+X)</b>                    | <b>2,216.04</b>                   | <b>1,506.21</b>                    | <b>1,836.84</b>                   | <b>3,722.25</b>                 | <b>2,772.79</b>                 | <b>4,808.05</b>                      |
| <b>XII Paid up Equity Share Capital (Face Value Rs. 2/-)</b>                  | 2,220.00                          | 2,220.00                           | 2,220.00                          | 2,220.00                        | 2,220.00                        | 2,220.00                             |
| <b>XIII Other Equity</b>  |                                   |                                    |                                   |                                 |                                 | 52,290.27                            |
| <b>XIV Earnings per equity share (in Rs.) - Quarterly not annualized</b>      |                                   |                                    |                                   |                                 |                                 |                                      |
| (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.



Place : Kolkata  
Date : 12th November, 2020



By order of the Board  
For La Opala RG Limited

*(Signature)*  
AJIT JHUNJHUNWALA  
(Managing Director)  
DIN 00111872

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          |
| <b>ASSETS</b>  |                  |                  |
| <b>Non current assets</b>                                |                  |                  |
| 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         |
|  | <b>29,490.38</b> | <b>24,663.56</b> |
| <b>Current assets</b>                                    |                  |                  |
| 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           |
|  | <b>33,872.17</b> | <b>36,451.05</b> |
|  | <b>63,362.55</b> | <b>61,114.61</b> |
| <b>EQUITY AND LIABILITIES</b>                            |                  |                  |
| <b>Equity</b>  |                  |                  |
| a. Equity Share Capital                                  | 2,220.00         | 2,220.00         |
| b. Other Equity  | 56,012.52        | 52,290.27        |
|  | <b>58,232.52</b> | <b>54,510.27</b> |
| <b>Liabilities</b>                                       |                  |                  |
| <b>Non-Current Liabilities</b>                           |                  |                  |
| 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         |
|  | <b>2,491.13</b>  | <b>2,655.95</b>  |
| <b>Current Liabilities</b>                               |                  |                  |
| 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            |
|  | <b>2,638.90</b>  | <b>3,948.39</b>  |
| <b>Total Equity and Liabilities</b>                      | <b>63,362.55</b> | <b>61,114.61</b> |



By order of the Board  
For La Opala RG Limited

*[Signature]*  
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

INR in Lakh

| Particulars  | Un-Audited for the Six Months ended 30th September, 2020 | Un-Audited for the Six Months ended 30th September, 2019 |
|--|--|--|
| <b>A Cash Flow from Operating Activities</b>                             |  |  |
| 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)   |
| <b>Operating Profit before working capital changes</b>                   | <b>1,296.13</b>  | <b>5,258.84</b>  |
| 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)   |
| <b>Cash generated from operating activities</b>                          | <b>1,836.21</b>  | <b>3,205.67</b>  |
| Income Taxes paid( net of refunds)                                       | (603.55)   | (1,600.45)   |
| <b>Net Cash generated from Operating activities</b>                      | <b>1,232.66</b>  | <b>1,605.22</b>  |
| <b>B Cash flow from Investing activities</b>                             |  |  |
| 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)  |
| <b>Net cash used in investing activities</b>                             | <b>(586.73)</b>  | <b>(18.03)</b>   |
| <b>C Cash flow from Financing activities</b>                             |  |  |
| 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)   |
| <b>Net Cash (used in) Financing activities</b>                           | <b>(506.16)</b>  | <b>(1,618.05)</b>  |
| <b>Net Increase/(Decrease) In cash or cash equivalents (A+B+C)</b>       | <b>139.77</b>  | <b>(30.85)</b>   |
| Cash and Cash Equivalents at the beginning of the financial year         | 12.47  | 75.16  |
| <b>Cash and Cash Equivalents at the end of the period</b>                | <b>152.24</b>  | <b>44.31</b>   |

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.

