

February 13, 2024

To
The Manager
Department of Corporate Services
BSE 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

Sub: Press Release of the Company

Dear Sir/Madam,

We are enclosing herewith the Press Release being issued today by the Company.

The above is for your information and records.

Thanking you,

Yours faithfully,

For **La Opala RG Limited**

NIDHI RATHI
Digitally signed
by NIDHI RATHI
Date: 2024.02.13
18:07:59 +05'30'

(Nidhi Rathi)
Company Secretary

Encl.: As above

La Opala RG Limited reports Q3 and 9 months FY24 results

Kolkata, West Bengal (India), 13th February 2024 – La Opala RG Limited, pioneer and market leader in opalware in India, announced its financial results for the quarter and nine month ended December 31, 2023.

Commenting on the performance during the third quarter, Mr. Ajit Jhunjunwala, Vice Chairman and Managing Director, said, “Our performance for the quarter was tepid given the challenging external environment and subdued consumer spending. The revenue on a sequential basis was up while we managed to maintain our margins owing to our stringent focus on operational parameters including capacity utilisation and cost control measures.

Despite the short-term headwinds, we believe that the India growth story is here to stay. We will be able to capitalise on emerging trends on the back of our years of experience, manufacturing capabilities, extensive partner network, and strong brand recall among customers.

We are also working towards increasing our offerings to customers through product portfolio expansion largely towards value added products and category expansion.”

Financial Performance:

Particulars (INR crores)	Q3FY24	Q2FY24	Q-o-Q%	9 Months FY24	9 Months FY23	Y-o-Y%
Revenue from operations	107	89	20%	283	343*	-17%
EBITDA	41	34	20%	110	132	-17%
EBITDA Margin%	38%	39%	-100bps	39%	38%	+100bps
PBT	45	38	18%	121	126	-4%
PAT	44	31	42%	104	94	11%
PAT Margin%	41%	35%	+600bps	37%	27%	+1000bps

* includes a one-time corporate order of ~ INR 50 cr.

Key Financial Highlights for Q3FY24:

- Revenue from operations was at INR 107 Crores in Q3FY24, as against INR 89 Crores in Q2FY24
- EBITDA stood at INR 41 Crores in Q3FY24, as against INR 34 Crores in Q2FY24
- EBITDA margin stood at 38% in Q3FY24, as against 39% in Q2FY24
- PAT at INR 44 Crores in Q3FY24, as against INR 31 Crores in Q2FY24
- Extensive range of value-added products lead to better realizations

Key Financial Highlights for 9 months FY24:

- Revenue from operations was at INR 283 Crores in 9 months FY24, as against INR 343 Crores in 9 months FY23.
- EBITDA stood at INR 110 Crores in 9 months FY24, as against INR 132 Crores in 9 months FY23.
- EBITDA margin stood at 39% in 9 months FY24, as against 38% in 9 months FY23.
- PAT at INR 104 Crores in 9 months FY24, as against INR 94 Crores in 9 months FY23.

About La Opala RG Limited

La Opala takes pride in being the first to introduce Opal Glass technology in India in the year 1988. Since then, it has continuously captured the lifestyle market. Today, it is the most popular and No. 1 Opalware brand of India. In its endeavour to service the consumers, it has created one of the widest distribution networks in the country. Moreover, La Opala's well-developed R&D expertise and capable design teams have successfully created elegant products and designs to satisfy the constantly evolving consumer needs. Time and again, it has established its leadership position by launching different Brands & Collections to cater to all the sections of the society. Being guided by this philosophy, in 2008, La Opala introduced its most fashionable range of Opalware, 'Diva' that ranks among the finest in the world. This new brand was crafted at the new state-of-the-art, fully automated plant, equipped with European technology at Sitarganj.

La Opala also produces the finest quality Handcrafted 24% Lead Crystalware, under the brand Solitaire Crystal.

For more details, please visit <https://www.laopala.in/>

Disclaimer:

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects on the Company. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, increasing competition in and changes in political conditions in India. Neither La Opala, nor our directors, assume any obligation to update any forward-looking statement contained in this release. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.