

Date: August 12, 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: 2024.08.12
19:13:33 +05'30'

(Nidhi Rathi)
Company Secretary
Encl.: As above

La Opala RG Limited reports Q1 FY25 results

Kolkata, 12 August 2024 – La Opala RG Limited, the pioneer in opalware and crystalware in India, announced its financial results for the quarter ended June 30, 2024.

Financial Performance:

Particulars (INR crores)	Q1FY25	Q1FY24	Q-o-Q%	Q4FY24	Q-o-Q%	FY24
Revenue from operations	73	86	-15%	83	-12%	365
EBITDA	27	35	-23%	26	4%	136
EBITDA Margin%	37%	41%	-400 bps	31%	+600 bps	37%
PBT	32	39	-18%	31	3%	152
PAT	24	29	-17%	24	0%	128
PAT Margin%	32%	33%	-100 bps	29%	+300 bps	35%

Key Financial Highlights for Q1FY25:

- Revenue from operations was at INR 73 Crores in Q1FY25, as against INR 86 Crores in Q1FY24
- EBITDA stood at INR 27 Crores in Q1FY25, as against INR 35 Crores in Q1FY24
- EBITDA margin stood at 37% in Q1FY25, as against 41% in Q1FY24
- PBT at INR 32 Crores in Q1FY25, as against INR 39 Crores in Q1FY24
- PAT at INR 24 Crores in Q1FY25, as against INR 29 Crores in Q1FY24

Business Highlights

- Suspended operations at the Madhupur Opal Glass Plant, in Jharkhand, effective July 7, 2024
 - The ageing plant, established in 1987, had outdated machinery and obsolete semi-automatic technology, leading to lower efficiency, higher production costs, and reduced customer demand
 - Till Date more than 90% of the workforce of the plant has opted for the voluntary retirement scheme made effective on July 27, 2024
- Production from Madhupur plant shifted to plant in Sitarganj, Uttarakhand, which operates with the latest automatic technology, aligned with La Opala's long-term strategy and goals of making the organisation more agile and future-ready

Commenting on the performance during the quarter, Mr. Ajit Jhunjhunwala, Vice Chairman and Managing Director, said, *"Overall, the quarter's performance remained subdued, as Q1 is typically a softer period for the industry. However, zero wedding days in this quarter as against Q1 FY24, compounded by reduced consumer spending added to further pressure. Despite some easing in inflationary pressures, demand has been slow to recover.*

However, we did see a sequential improvement at the EBITDA and PBT levels, driven by reduced production costs following the strategic suspension of operations at our ageing and obsolete Madhupur plant and the temporary shutdown of one of the furnace at Sitarganj for relining. With production now fully consolidated at Sitarganj, where we have the latest automated technology, we remain committed to driving efficiencies and implementing necessary cost-control measures. The recent adjustments made to our distribution channels for enhanced reach are taking some time to stabilise, and we anticipate a recovery demand once these changes have fully settled.

We are starting to see early signs of recovery, though it will take some time for demand to fully pick up. Our focus on high-quality products, strong brand recognition, and a solid partner network keeps us well-positioned as a preferred choice for our customers."

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.

For further details, please feel free to contact:

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