

LA OPALA®

A World of Innovation





LA OPALA®

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I n n o v a t i n g s i n c e 1 9 8 7

Every new adventure needs a leader capable of pioneering new ideas, bringing forth new innovations and creating history. Such is the story of La Opala.

Nearly two and half decades ago, the Jhunjhunwala family began its relationship with the glass manufacturing industry, unaware of what the future held.

In 1986, the then young Mr Sushil Jhunjhunwala, curious for things radically different and new, was enamoured by 'opal glass' on a business trip abroad. Being a visionary with an eye for innovation, the idea of opal tableware, travelled back with him, to India.

La Opala

La Opala became the first Indian company to bring opalware to India. Thanks to the manufacturing plant set up at Madhupur, creative innovation started taking shape. Their success pushed them to take their journey one step further. In 1991, La Opala opalware went overseas and the door to many new dreams opened up.

Solitaire

True to its elegant array of designs, La Opala also introduced India's first handcrafted 24% lead crystalware range called Solitaire, in 1996. Each piece painstakingly mouth-blow and hand-cut, is shaped with utmost care, producing the most stunningly beautiful crystalware.



B o r n t o i n n o v a t e



Aspirations grow with time. Keeping in tune with the growing taste, La Opala continued to innovate with new dinnerware ideas. More dreams turned real in 2008, with the birth of India's first fashion dinnerware range, Diva. With the arrival of this whiter, lighter, chip resistant, tempered, bone ash free dinnerware range, the face of Indian tableware changed forever.

Diva

A premium tableware collection, it seamlessly marries international sophistication with everyday practicalities.

Diva's wide variety of designs is frequently upgraded, and their ultra-modern plant set up at Sitarganj, Uttarakhand, in 2008, produces tableware that matches the world's best.



The Classique Collection

The Classique Collection, comprises an elegant range of tableware that stands out for its striking milky white glaze and consumer-friendly properties. Its exquisitely chic international designs, make owning this collection, the ultimate reason of pride.

The Ivory Collection

As timeless as tradition itself, ivory has adorned the walls and plates of kings and nawabs alike. Its soft milky glaze, its smooth texture has been adored through the centuries. Diva brings you a collection as refined as ivory. The secret of the classiest dinner parties is now in your hand.

The Manish Malhotra Designer Collection

It isn't every day that a leading Indian fashion designer feels the urge to create dinnerware designs. Inspired by our designs, Manish Malhotra, designer par excellence, dedicated his designs to all that he is inspired by. Adding to Diva a one-of-a-kind, haute couture collection meant to be collectibles for connoisseurs of high taste and the uber-chic.

LA OPALA®



Corporate Information



Board of Directors

Chairman	Mr A C Chakrabortti
Vice Chairman & Managing Director	Mr Sushil Jhunjhunwala
Joint Managing Director	Mr Ajit Jhunjhunwala
Executive Director	Ms Nidhi Jhunjhunwala
Directors	Mr G Narayana Mr Shakir Ali Mr Arun Churiwal Mr Rajiv Gujral
Vice President Finance & Secretary	Mr Alok Pandey
Auditors	Doshi, Chatterjee, Bagri & Co
Bankers	State Bank of India
Registrar & Share Transfer Agent	MCS Limited 77/2A, Hazra Road, Kolkata 700 029 Phone +91 33 2454 1892/93, 4072 4051-53 Fax +91 33 2454 1961/4072 4050 Email mcskol@rediffmail.com
Registered Office	'Chitrakoot', 10th Floor 230A, AJC Bose Road, Kolkata 700 020, India Phone +91 33 3053 6656/57/58 Fax +91 33 3053 6659 Email info@laopala.in Website www.laopala.in
Works	Post Madhupur, District Deoghar Jharkhand B-108, ELDECO SIDCUL Industrial Park Sitarganj, Udham Singh Nagar Uttarakhand 262 405



Notice



NOTICE is hereby given that the 26th Annual General Meeting of the Company will be held at 'Gyan Manch', 11, Pretoria Street, Kolkata 700 071 on Tuesday the 13th August, 2013 at 12.30 PM. to transact the following business:

AS ORDINARY BUSINESS

1. To receive, consider and adopt Directors' Report and Auditors' Report and audited statement of accounts for the year ended 31st March, 2013;
2. To declare dividend for the year ended 31st March, 2013;
3. To appoint a Director in place of Sri A C Chakrabortti who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Sri Arun Churiwal who retires by rotation and, being eligible, offers himself for reappointment.
5. To appoint Auditors and fix their remuneration.

AS SPECIAL BUSINESS

6. As Special Resolution

To consider and if thought fit, to pass with or without modification, the following, resolution

"RESOLVED THAT pursuant to Section 310 of Companies Act, 1956 the consent of the Company be and is hereby accorded to the increase in remuneration of Sri Sushil Jhunjunwala on being promoted from Managing Director to Vice Chairman & Managing Director from Rs 3,50,000 per month (within the scale of Rs 2,00,000 to Rs 4,00,000) to Rs 4,00,000 per month (within the scale of Rs 4,00,000 to Rs 7,00,000) by way of salary with

effect from 1st February 2013, other terms & conditions including commission, perquisites remaining unchanged."

7. As Special Resolution

To consider and if thought fit, to pass with or without modification, the following, resolution

"RESOLVED THAT pursuant to Section 310 of Companies Act, 1956 the consent of the Company be and is hereby accorded to the increase in remuneration of Sri Ajit Jhunjunwala on being promoted from Deputy Managing Director to Joint Managing Director from Rs 3,00,000 per month (within the scale of Rs 3,00,000 to Rs 6,00,000) to Rs 3,50,000 per month (within the scale of Rs 3,50,000 to Rs 6,50,000) by way of salary with effect from 1st February 2013, other terms & conditions including commission, perquisites remaining unchanged."

8. As Special Resolution

To consider and if thought fit, to pass with or without modification, the following, resolution

"RESOLVED THAT pursuant to Section 310 of Companies Act, 1956 the consent of the Company be and is hereby accorded to the increase in remuneration of Smt Nidhi Jhunjunwala from Rs 1,12,000 per month (within the scale of Rs 75,000 to Rs 1,50,000) to Rs 1,50,000 per month (within the scale of Rs 1,00,000 to Rs 2,00,000) by way of salary with effect from 1st February 2013, other terms & conditions including commission, perquisites remaining unchanged."

By Order of the Board

Place: Kolkata
Date: 11th May, 2013

Alok Pandey
V P Finance & Secretary



Notice



Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies in order to be effective must be lodged at the Company's Registered Office not less than 48 hours before the commencement of the Meeting.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 regarding the Special Business contained in the notice is annexed.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday the 3rd August, 2013 to Tuesday, the 13th August, 2013 (both days inclusive).
5. Members are requested to bring their copy of Annual Report to the Meeting.
6. Shareholders requiring any information regarding accounts are requested to write to the company in advance so that the relevant information can be furnished by the Company.
7. Members of the Company are requested to intimate immediately to the Registered Office of the Company about the change of address, if any.
8. Members/ Proxies are requested to bring the Attendance Slip duly filled in and hand it over at the entrance of the Meeting hall.
9. Reappointment of Directors

Mr A C Chakrabortti aged about 82 years was appointed as the Chairman and Non-Executive Director on 29th October, 1994. He is the fellow member of the Institute of Chartered Accountants in England & Wales and India. He is formerly, Senior Partner of S R Batliboi & Co., Chartered Accountants, Chairman of Ernst & Young, President of Institute of Chartered Accountants of India and a Governing Committee Member of International Federation of Accountants. He is also Chairman of Peerless Funds Management Co. Ltd., Grindwell Norton Ltd. and Administrator in M.P. Birla Group of Companies. He is also Director in Peerless General Finance & Investment Company Ltd., Jagsonpal Pharmaceuticals Ltd, Rasoi Industries Ltd., Texmaco Rail & Engineering Ltd., Chandras' Chemicals Enterprise Pvt. Ltd., Denso India Ltd., Madhya Pradesh Madhya Kshetra Vidyut Vitaran Co. Ltd. He is also the Chairman of Audit Committee of Peerless General Finance & Investment Co. Ltd., Grindwell Norton Ltd., Denso India Ltd., Texmaco Rail & Engineering Ltd, and a Member of Audit Committee of Madhya Pradesh Madhya Kshetra Vidyut Vitaran Co. Ltd. and Jagsonpal Pharmaceuticals Ltd. He is also Member of Gopal Chakrabortti Charitable Trust and the Governing Committee Member of Bawa Lalvani Public School, Kapurthala. As on 31st March, 2013 he was holding 2000 equity shares of the Company.

Mr Arun Churiwal aged about 63 years was appointed as the Non Executive Director of the Board with effect from 26th June 2004. He has over 40 years of experience in the segment of Textiles and Agro products. He is a Managing Committee Member of Merchants' Chamber of Commerce, Kolkata. He is presently the Chairman cum Managing Director of M/s BSL Ltd., Managing Director of M/s RSWM Ltd., and Director in LNJ Financial Services Ltd., Churiwal Properties & Investments Pvt Ltd., and PRC Niyojan Pvt Ltd. He is also the Member of Shareholders'/Investors' Grievances Committee of BSL Ltd. As on 31st March, 2013 he was holding 1340 equity shares of the Company.



Notice



EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956

Item No. (6)

In the 22nd Annual General Meeting held on 29th August 2009 shareholders approved the reappointment of Sri Sushil Jhunjunwala as Managing Director for a period of 5(five) years with effect from 1st October 2009 on a basic pay of Rs 2,00,000 per month within the scale of Rs 2,00,000 to Rs 4,00,000. The Board of Directors in their meeting held on 4th February 2013, on the recommendation of the managerial remuneration committee and subject to the approval of the Members, unanimously increased the remuneration of Sri Sushil Jhunjunwala from Rs 3,50,000 per month (within the scale of Rs 2,00,000 to Rs 4,00,000) to Rs 4,00,000 per month (within the scale of Rs 4,00,000 to Rs 7,00,000) by way of salary with effect from 1st February 2013 and changed his designation to Vice Chairman & Managing Director.

Excepting Mr Sushil Jhunjunwala, Mr Ajit Jhunjunwala and Mrs Nidhi Jhunjunwala no other director is interested in this resolution.

Item No. (7)

In the 25th Annual General Meeting held on 10th August 2012 shareholders approved the reappointment of Sri Ajit Jhunjunwala as Deputy Managing Director for a period of 5(Five) years with effect from 1st October 2012 on a basic pay of Rs 3,00,000 per month within the scale of Rs 3,00,000 to Rs 6,00,000. The Board of Directors in their meeting held on 4th February 2013, on the recommendation of the managerial remuneration committee and subject to the approval of the Members, unanimously increased the remuneration of Sri Ajit Jhunjunwala from Rs 3,00,000 per month (within the scale of Rs 3,00,000 to Rs 6,00,000) to Rs 3,50,000 per month (within the scale of Rs 3,50,000 to Rs 6,50,000) by way of salary with effect from 1st February 2013 and changed his designation to Joint Managing Director.

Excepting Mr Sushil Jhunjunwala, Mr Ajit Jhunjunwala and Mrs Nidhi Jhunjunwala no other director is interested in this resolution.

Item No. (8)

In the 23rd Annual General Meeting held on 28th August 2010 shareholders approved the appointment of Smt Nidhi Jhunjunwala as Whole-time Director for a period of 5 (five) years with effect from 20th May 2010 on a basic pay of Rs 75,000 per month within the scale of Rs 75,000 to Rs 1,50,000. The Board of Directors in their meeting held on 4th February 2013, on the recommendation of the managerial remuneration committee and subject to the approval of the Members, unanimously increased the remuneration of Smt Nidhi Jhunjunwala from Rs 75,000 per month (within the scale of Rs 75,000 to Rs 1,50,000) to Rs 1,00,000 per month (within the scale of Rs 1,00,000 to Rs 2,00,000) by way of salary with effect from 1st February 2013.

Excepting Mr Sushil Jhunjunwala, Mr Ajit Jhunjunwala and Mrs Nidhi Jhunjunwala no other director is interested in this resolution

By Order of the Board

Place: Kolkata
Date: 11th May, 2013

Alok Pandey
V. P. Finance & Secretary