

BRAND

— A T W O R K —

Forward-looking statement

Statements in this report, which describe the Company’s objectives, projections, estimates, expectations or predictions of the future; may be ‘forward-looking statements’ within the meaning of the applicable securities, laws and regulations. The Company cautions that such statements involve risks and uncertainties and that actual results could differ materially from those expressed or implied. Important factors that could cause differences include cost or availability of raw materials, cyclical demand and pricing in the Company’s principal markets, changes in government regulations, economic developments within the countries in which the Company conducts business and other factors relating to the Company’s operations such as litigation, labour negotiations and fiscal regimes.

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WHAT DO GREAT BRANDS DO?

THEY DELIGHT. THEY DOMINATE.
THEY ENRICH. THEY OUTPERFORM.

India's GDP grew an estimated 7.3%
during a sluggish 2014-15.

Consumer sentiment stayed weak.
Apartment sales remained low.
People deferred purchases.

The La Opala brand generated a
25.57% revenue growth and a 39.37%
PAT growth over the previous year.

BRAND AT WORK.

**WHEN YOU THINK OF 'TABLEWARE', YOU
THINK OF LA OPALA.**

**OVER THE YEARS, LA OPALA
HAS BECOME SYNONYMOUS WITH THE
PRODUCT IT MANUFACTURES.**

**BY BEING THE FIRST TO LAUNCH OPAL
AND CRYSTAL TECHNOLOGIES IN INDIA.**

**BY RETAINING ITS LEADERSHIP
IN GLASSWARE AND TABLEWARE
PRODUCTS.**

**BY EMERGING AS THE MOST RESPECTED
COMPANY IN ITS SPACE.**

OUR VISION

Our vision is to be the chosen tableware of every home across the world.

OUR MISSION

Constantly map the dynamics of consumer needs. Relentlessly upgrade products aesthetically and technically. Inform and service consumers, wherever she might be dwelling. This, we believe, is the best way to ensure consistent success for our Company, shareholders and employees.

OUR BUSINESS

La Opala RG Limited was established in 1987 with the vision of becoming a preferred tableware brand.

We are engaged in the manufacture and marketing of opal glass tableware and 24%-lead crystalware products.

Our opal glassware portfolio comprises plates, bowls, dinner sets, coffee mugs, tea sets, soup sets and dessert sets. Our crystalware portfolio comprises barware, vases, bowls and stemware.

We introduced the heat-resistant borosilicate range of cookware during the fiscal gone by.

OUR LOCATIONS

La Opala RG Limited is headquartered in Kolkata (West Bengal) with manufacturing facilities in Madhupur and Sitarganj.

OUR CAPACITIES

We possess the largest opal glass tableware capacity in India across our Sitarganj and Madhupur facilities.

| Location | State | Products manufactured |
|-----------|-------------|-----------------------|
| Sitarganj | Uttarakhand | Opalware |
| Madhupur | Jharkhand | Opalware; Crystalware |

The Company initiated exports within the first few years of commencing operations and now exports products to more than 40 countries.

OUR BRANDS

The Company’s brands comprise La Opala, Diva and Solitaire. Solitaire is directed at the high-end segment, Diva caters to the mid-end while the La Opala brand addresses the first-time requirements. The Company is also engaged in manufacturing Opal glass and 24% Lead crystalware in India and marketing them both in India and overseas.

OUR MANAGEMENT

The management of La Opala RG Limited comprises Mr. Sushil Jhunjunwala as Vice Chairman & Managing Director, Mr. Ajit Jhunjunwala as Joint Managing Director and Ms. Nidhi Jhunjunwala as Executive Director, aptly guided by an effective Board of Directors.

AWARDS AND ACCOLADES

Bagged the SME award for excellence in business from *Business Today* and The *Economic Times* Bengal Corporate award for the ‘Best Financial Performance in the category of above INR 100 crore to INR 300 crore’ space.

CHAIRMAN'S REVIEW

OUR GROWTH STORY HAS
ONLY JUST BEGUN.

The message that I wish to send out to shareholders is that we are at an inflection point in our existence.

The Company reported a 24.57% revenue growth and 39% PAT growth in the last financial year when consumer sentiment was muted and fresh apartment offtake – one of the biggest purchase-drivers of our products – was at its weakest in years.

India is going through a paradigm shift. The newly-instated Central Government's growth-inducing policies augur well for the country. The government is prioritising investments in order to usher in infrastructural development, kickstart policy reform and enhance business ease. In our view, these structural shifts will boost prosperity, disposable incomes, home ownership and the offtake of tableware. There is also a significant lifestyle transformation taking shape which is manifesting in greater home pride. There is a visible transition from how much money homeowners can save to how they can graduate to a better lifestyle. Besides, tableware opportunities are unfolding through price-quality segmentation and other kitchen product categories.

At La Opala, we have prudently factored these emerging realities into our business strategy.

We gleaned from the nature and speed of offtake and dealer/consumer feedback the key learning that we needed to scale our manufacturing capacities. We made a corresponding investment to address the

growing demand for our products, the full impact of which will be reflected 2015-16 onwards.

We embarked on initiatives to introduce complementary products like beverage (tea and coffee) cups and saucers from our Sitargunj plant, the introduction will commence in 2015-16.

We introduced prudently sourced and rebranded borosilicate products to carve out a larger slice of the customer's wallet.

We made a private placement of shares to finance our expansion.

We widened and deepened our distribution network during the year under review.

By embarking on such proactive initiatives in 2014-15, we strengthened our business foundation adequately to address the potential growing needs of the future.

I would like to communicate to La Opala RG Limited's shareholders that our growth story has only just begun.

A. C. Chakrabortti

Chairman



**GREAT BRANDS DON'T JUST
SERVICE EXISTING DEMAND, THEY
HELP TRANSFORM LIFESTYLES
BY PROVIDING COMPELLING
ALTERNATIVES.**

THE USUAL BRANDS MANUFACTURE
PRODUCTS THAT CUSTOMERS WANT;
THE GREAT BRANDS MANUFACTURE
PRODUCTS THAT THEY ANTICIPATE THEIR
CUSTOMERS WILL NEED.



At La Opala, we have consistently designed, created and marketed products addressing unmet customer needs.

Even as recently as three decades back, a large part of India – urban, suburban and rural geographies notwithstanding – used stainless steel utensils because they were inexpensive, accessible and durable.

Much has happened since. Globalisation. The small screen revolution. Enhanced incomes. The internet upheaval. Lifestyle leaps.

The result of this has been most visibly reflected in enhanced home pride.

Bigger homes. Brighter drawing rooms. Better kitchens.

A trickledown benefit of the same has been most strikingly reflected in the transformation

of tableware. Stainless steel has become passé. For the kind of one-time investment that a full-fledged dinner set entails, the benefits – range, colours, durability and pride – extend to all family members across more than a thousand meals a year for the next few years.

The result is that what was once considered an item of conspicuous consumption – modern tableware – is now deemed a necessity.

Being in existence for a quarter of a century, La Opala has not only been witness to this evolution in consumer mindset; it has also helped facilitate it.

Not just leveraging the growth in its category but making the growth happen as well.

At La Opala, brand success means revenue acceleration.

