

CERTIFIED TRUE COPY OF THE MINUTES OF THE 28th ANNUAL GENERAL MEETING OF THE MEMBERS OF LA OPALA RG LIMITED HELD AT "KALA KUNJ", 48, SHAKESPEARE SARANI, KOLKATA 700 017 ON WEDNESDAY THE 13TH AUGUST, 2015 AT 03.30 PM

PRESENT :

MR A C CHAKRABORTTI	-	IN CHAIR & INDEPENDENT DIRECTOR
MR SUSHIL JHUNJHUNWALA	-	VICE CHAIRMAN & MANAGING DIRECTOR
MR AJIT JHUNJHUNWALA	-	JT. MANAGING DIRECTOR
MRS NIDHI JHUNJHUNWALA	-	EXECUTIVE DIRECTOR
MR G NARAYANA	-	INDEPENDENT DIRECTOR
MR ARUN CHURIWAL	-	DIRECTOR
MR RAJIV GUJRAL	-	INDEPENDENT DIRECTOR
MR RAJ BAGRI	-	PARTNER OF DOSHI, CHATTERJEE, BAGRI & CO
MR ALOK PANDEY	-	V. P. - FINANCE & SECRETARY
MEMBERS	-	AS PER ATTENDANCE REGISTER

Mr A C Chakrabortti, Chairman took the Chair.

With the permission of the members present at the meeting, the Notice of the meeting was taken as read.

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman welcomed the members to the Annual General Meeting and introduced the Board Members and other executives present on the dais.

The Chairman informed that there was no qualification, observation or comment on the financial transactions or matters which have adverse effect on the functioning of the Company. At the request of the Chairman, Mr. Alok Pandey, V.P. Finance & Secretary then read out the Auditors' Report.

In his address to members, the Chairman stated that during the year under review there was a remarkable improvement in the overall performance of the company. He further added that the Revenue from operations of the Company increased from Rs. 183.56 cr, to Rs. 228.67 cr, profit before tax increased from Rs. 40.76 cr to Rs.55.76 cr and profit after tax also increased from Rs. 29.96 cr to Rs 41.74 cr. He further said that the performance of the company is clearly reflected in increase in the price of the shares quoted on the bourses of the stock exchange. The expansion at Sitarganj unit is in progress, which is expected to be completed by the end of October 2015. Lastly, he ended the discussion on the performance of the Company with positive note that, barring unforeseen circumstances, the next year's performance is also be expected to be good and encouraging.

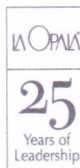
The Chairman opened the floor for discussions and clarification on the resolution, accounts and reports. The shareholders were given an opportunity to speak in the order in which they have given their names.



La Opala RG Limited

The following shareholders - 1) Mr K.N.Mallik, 2) Mr Tapas kuamr Dutta,3) Mr.S.S. Bhattacharya, 4) Mr S. Gattani, 5) Mr Amit Kr Banarjee, 6) Mr Arup Das,7) Mr Goutam Nandi 8) Mr. S.N.Pal, 9) Santosh Kumar Saraf,10) Mr A.K.Roy, 11) Mr A.S.Roy 12) Mr A.K.Pal and few others sought various details/clarifications and expressed their views on the performance of the Company.

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The queries/comments from the shareholders were interalia about the increase in EPS, control on cost, capacity of Windmill, increase in Dividend rate, corporate social responsibility activity and its expenses, Gain on forward contract, name of Internal Auditor, ten year highlights and vision for building product portfolio, new product launches, distribution of company's product as Gifts and various other matters.

The Chairman and Vice-chairman & Managing Director explained and clarified all issues raised by the Shareholders to their satisfaction.

The Chairman then informed the shareholders that in accordance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 read with the amendments made thereto and Clause 35B of the Listing Agreement, the Company had provided to the members the facility to exercise their right to vote at the 28th Annual General Meeting by electronic means. The e-voting facility was kept opened for the of three(3) days commencing from 9.00 a.m. on 10th August, 2015 till 5.00 p.m. on 12th august, 2015 with a cut-off date as 6th August, 2015.

The Chairman further informed the shareholders that, pursuant to section 107 of the Act, there would be no voting on the resolutions by show of hands. However, for the benefit of the shareholders who were present at the meeting and who had not cast their votes through e-voting, a poll is being conducted at the end of the meeting. The shareholders were informed that shareholders who had already cast their vote through e-voting then such shareholders should not cast their vote on the poll, since such vote would be considered as invalid.

The shareholders were also informed that the Board of Directors had appointed Mr. Pravin Kumar Drolia, Practicing Company Secretary, (Prop:- Drolia and Company), as Scrutinizer for scrutinizing the remote e-voting, and poll process at the Annual General Meeting, in a fair and transparent manner.

The following businesses have been transacted at the Annual General Meeting:

RESOLUTION NO.1 (ORDINARY)

To receive, consider and adopt the Audited Accounts and Report of the Directors and Auditors of the Company for the year ended 31st March, 2015 thereon

Proposer:- Mr Arup Dey
Seconded by:- Mr Ashok Kr Roy

"RESOLVED THAT the Profit & Loss Account of the Company for the year ended 31st March 2015 and the Balance Sheet as on date be and hereby approved"



RESOLUTION NO.2 (ORDINARY)

To declare dividend on equity shares.

Proposer:- Mr Santosh Kr Saraf
Seconded by:- Mr Sanjoy Seth

"RESOLVED THAT the recommendation of the Board of Directors for payment of 65% dividend on the paid up equity share capital of Rs. 7,21,50,000 (Rupees Seven crores Twenty One lacs Fifty thousand only) out of the current profit of the Company for the year ended 31st March 2015 to the equity shareholders of the Company whose names appear in the register of the members as on 3rd August 2015 be and hereby approved and the dividend was declared accordingly."

RESOLUTION NO. 3 (ORDINARY)

To appoint a director in place of Mrs. Nidhi Jhunjunwala (DIN: 01144803), who retires by rotation and being eligible, offers herself for re-appointment.

Proposer:- Mr S Gattani

Secondedby:- Mr B Talukdar

"RESOLVED THAT Mrs Nidhi Jhunjunwala (DIN 01144803) who retires by rotation and being eligible for reappointment be and hereby appointed as Director of the Company."

RESOLUTION NO. 4 (ORDINARY)

Proposer:- Mr J.N.Kundu
Secondedby:- Mr S Pal

To appoint a director in place of Mr. Ajit Jhunjunwala (DIN: 00111872), who retires by rotation and being eligible, offers herself for re-appointment.

"RESOLVED THAT Mr Ajit Jhunjunwala (DIN 00111872) who retires by rotation and being eligible for reappointment be and hereby appointed as Director of the Company."

RESOLUTION NO. 5 (ORDINARY)

Proposer:- Mr S Gattani
Secondedby:- Mr O.P.Kejriwal



RESOLVED THAT M/SDoshi, Chatterjee, Bagri & Co, Chartered Accountants, the retiring auditors of the Company be and hereby re appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting on remuneration to be agreed upon mutually between Directors and the Auditors."

RESOLUTION NO. 6 (SPECIAL)

Proposer:- Mr Manoj Gupta

Secondedby:- Mr J. Pal

Reappointment of Mrs. Nidhi Jhunjunwala (DIN 01144803) as an Executive Director of the Company to hold office for a further period of five years w.e.f 20th May 2015, liable to retire by rotation pursuant to section 196,197 and Schedule V of the Companies Act and other applicable provisions if any of the Companies Act, 2013.

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce) the consent of the members of the Company be and is hereby accorded to the reappointment of Mrs. Nidhi Jhunjunwala (DIN 01144803), Executive Director for a further period of 5 (Five) Years with effect from 20th May, 2015 on the following terms and conditions, provided such remuneration is also be a minimum remuneration payable to Mrs. Nidhi Jhunjunwala (DIN 01144803) in the event of loss or inadequacy of profit of the Company in any financial year:

a. Salary

Rs. 2, 20,000/- per month in the scale of Rs.2, 00,000/- -Rs.3, 00,000 /-.

b. Perquisites

- (i) In addition to the above, Mrs. Nidhi Jhunjunwala (DIN 01144803) shall be entitled to perquisites like accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with utilities such as gas, electricity, water, furnishing & repair, medical reimbursement, leave travel concession for herself and her family, club fees, medical insurance, personal accident insurance etc. in accordance with the rules of the company or as may be agreed to by and between the Board of Directors and Mrs. Nidhi Jhunjunwala (DIN 01144803) such perquisites for each year not to exceed her annual salary.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per Income Tax rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost.

Provision of the Company's car and telephone at residence for official duties shall not be included in the computation of perquisites.

- (ii) Company's contribution to Provident Fund is not taxable under the Income Tax Act.

Gratuity payable as per rules of the company and encashment of leave shall not be included in the computation of limits for the remuneration or perquisites as aforesaid.



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c. Commission

As may be decided by the Board of Directors, within the overall ceiling stipulated as per the provisions of the Companies Act 2013.

d. Leave

On full pay and allowance as per the rules of the Company but not exceeding one month's leave for eleven months of service.

Mrs. Nidhi Jhunjhunwala (DIN 01144803) shall also be entitled to be reimbursed all entertainment and/or travelling, hotel and other expenses actually incurred by her in performance of the duties on behalf of the company.

The Chairman then authorized the Company Secretary to carry out the poll process. He announced that the combined results on the remote e-voting and through poll process would be announced by the scrutinizer on 14th August, 2015. The scrutinizers report and voting results as per clause 35A/35B will be uploaded on the Company's site and shall also be forwarded to the stock exchange by 17th August, 2015.

The Scrutinizer, Mr Pravin kumar Drolia , after conclusion of counting of votes cast at the AGM, unblocked the votes cast through remote e-voting, in the presence of Mr.Vedant Dujodwala and Ms Chetan Goel, two witnesses not in the employment of the Company and submitted his consolidated report on voting comprising remote e-voting and poll at the venue of the AGM, summary of which is as mentioned hereunder.

Resoluti on No.	Total of Electronic & Physical						Result Declared
	Total no. of votes casted	No. of Voted Cast in Favour of the Resolution	% of Total no. of Valid Vote Cast in favour of Resolutio n	No. of Voted Cast against the Resolution	% of Total no. of Valid Vote Cast against the Resolution	No. of Invalid Votes	
1	3,93,59,435	3,93,59,364	100	65	-	6	Approved by Required no. of Votes
2	3,93,59,435	3,93,58,964	100	465	-	6	Approved by Required no. of Votes
3	3,93,59,435	3,93,55,086	99.99	4,343	0.01	6	Approved by Required no. of Votes
4	3,93,59,435	3,93,54,696	99.99	4,733	0.01	6	Approved by Required no. of Votes
5	3,93,59,435	3,93,59,354	100	75	-	6	Approved by Required no. of Votes
6	3,93,59,435	3,78,35,840	96.13	15,23,589	3.87	6	Approved by Required no. of Votes

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Therefore in the view of above result all the ordinary or special resolutions as set out in Item Nos. 1 to 6 in the notice of the 28th Annual General Meeting, duly approved by the members with required number of votes, are recorded hereunder as a part of proceedings of the of 28th Annual General Meeting held on 13th August 2015.

Sd/- Chairamn

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**ALOK PANDEY
V.P.-(FINANCE AND SECRETARY)**

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