



GONTERMANN-PEIPERS (INDIA) LIMITED

(CIN: L27106WB1966PLC101410)

Registered Office: P.O. Pailan, Diamond Harbour Road, Kolkata - 700 104, West Bengal.

Email: gpikol@gontermann-peipers.com, Website: gontermann-peipers.com

Phone: 033-2453-2455/2456, 2497-8183 Fax: 033-2497 8313/8547/8686

NOTICE OF POSTAL BALLOT

Dear Members,

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) ("the Rules") to the members of Gontermann-Peipers (India) Limited (hereinafter referred to as the "Company") that the resolutions set out hereunder are proposed to be passed by means of Postal Ballot and Electronic Voting (e-voting). The Explanatory Statement pursuant to Section 102 of the Act stating all material facts pertaining to all the Resolutions is also appended hereto along with a Postal Ballot Form.

The Company has appointed Mr. K.K. Sanganeria (Membership No. 2643), Practicing Company Secretary as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are required to carefully read the instructions printed in the Postal Ballot Form and return the same, duly completed and signed, in the attached self addressed postage prepaid envelope, so as to reach the Scrutinizer on or before the closing of working hours i.e. by 5:00 pm on 5th November, 2014. Please note that Postal Ballot Form(s) received after the said date will be treated as not having being received.

You have the option to vote either by Postal Ballot or through e-voting, the detailed procedure for which is set out in the Postal Ballot Form.

The Scrutinizer will submit his Report to the Chairman of the Company and in his absence to the Managing Director & CEO after completion of the scrutiny on 7th November, 2014. Based on the Scrutinizer's Report, the results of the Postal Ballot and e-voting will be announced either by the Chairman/Managing Director & CEO /any other Director or any other officer of the Company authorized by them on 8th November, 2014 at the registered office of the Company. The Results and the Scrutinizer's Report shall be communicated to BSE Limited and The Calcutta Stock Exchange Ltd where the equity shares of the Company are listed and will also be displayed on the Company's website at www.gontermann-peipers.com. National Securities Depository Limited (NSDL), engaged by the Company for facilitating e-voting, will also display these Results on their website. The resolutions, if approved, will be taken as passed effectively on the date of declaration of result i.e. 8th November, 2014.

SPECIAL BUSINESS

1. To consider the fact of erosion of more than 50% of the peak net worth of the Company during the immediately preceding four financial years.

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT pursuant to Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) and other applicable provisions, if any, the erosion of more than 50% of the peak net worth of the Company during the immediately preceding four financial years by its accumulated losses as at the end of the financial year ended 31st March, 2014 be and is hereby considered and a Report as to such erosion along with the causes for such erosion be and is hereby noted."

"RESOLVED FURTHER THAT the Board of Directors of the Company or any person duly authorised by it in this behalf, report the fact of such erosion to the Board for Industrial and Financial Reconstruction (BIFR) in the prescribed form and in accordance with the provisions of Section 23(1)(a)(i) of SICA."

2. Alteration to the Main Object Clause of the Memorandum of Association of the Company.

To consider and if thought fit, to give ASSENT/DISSENT to the following resolution as a **Special Resolution**:
"RESOLVED THAT pursuant to provision of Sections 13, 110 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"),

including any statutory modifications or re-enactments thereof for the time being in force, the consent of the members be and is accorded to alter the Main Object Clause, by insertion of new clause 2A and 2B set out hereunder after the existing clause 3(A)(2) :

2A

- a. To construct, acquire, establish, provide, maintain, improve, operate and administer Port and to carry out all activities related to port including handling and/or storage of Cargo for Import, Export and Coastal transportation.
- b. To provide services in the construction, acquisition, establishment, maintenance, operation and administration of port and port related activities.
- c. To carry out business relating to port in India including participation in bidding process, exploring markets and business possibilities. Co-ordinating and assisting persons, setting up or managing ports in India.
- d. To provide specialised mobile and fixed equipment and association share site facilities for handling all types of cargo repair or replacement of any part of the Port facility to keep the equipment installed in highly efficient condition and as required to increase the efficiency to meet growing demands.

2B

To carry on in India or elsewhere the business of prospecting, exploring, operating and working on mines, quarries and to win, set, crush, smelt, process, excavate, dig, break, acquire, develop, exercise, turn to account, survey, produce, prepare, remove, sell, import, export, supply, and to act as agent, broker, adatia, stockist, distributor, consultant, contractor, manager, operator or otherwise to deal in all sort of present and future ores, minerals, deposits, goods, substances and materials, including sands, stones, soils, chalk, clay, china clay, bentonite, boryles, calcite and coal, lignite, rockphosphate, brimstone, brine, bauxite, limestone, precious and other stones, gold, silver, diamonds, iron, aluminium, titanium, vanadium, mica, apalite, chrome, copper, gypsum, rutile, sulphate, tin, zinc, zircon, tungsten, silicon, brass and other allied materials, by-products, mixtures, blends, residues and substances.

“RESOLVED FURTHER THAT the existing Memorandum of Association of the Company, duly modified as aforesaid, and accepted by the Board, be adopted as the Memorandum of Association of the Company.”

“RESOLVED FURTHER THAT the approval of the members of the Company be and is accorded for commencing and carrying on new business and activities as included in the Object Clause of the Company as altered above at such time or times as the Board may in its absolute discretion deem fit.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interests of the Company and its members”.

By Order of the Board
Gontermann-Peipers (India) Limited

Shabnum Zaman
Company Secretary

Dated : 26.09.2014
Place : Kolkata

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013.

Item No. 1

As per Section 23 of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), if the accumulated losses of an industrial company as at the end of any financial year has resulted in erosion of more than fifty percent (50%)

of its peak net worth during the immediately preceding four financial years, the Company shall have to report the fact of such erosion to the Board for Industrial and Financial Reconstruction (BIFR) within a period of 60 days from the date of adoption of the audited accounts of the Company for the relevant financial year and hold a General Meeting of the members for considering of such erosion.

As per the Audited Accounts of the Company for the financial year ended 31st March, 2014, which has been adopted and approved by the members at the Annual General Meeting held on 10th September, 2014, you may note that as per the provisions of section 23 of SICA, the Accumulated Losses of your Company as at 31st March, 2014, has resulted in erosion of more than 50% of its peak net worth during the four financial years immediately preceding the financial year ended on 31st March, 2014. The fact relating to such erosion and causes thereof and the revival measures being taken by the Company already formed part of the Directors Report for the financial year 2013-14.

Accordingly, the said report of the Board of Directors on such erosion and revival measures being taken as per Section 23 of the Act is being placed before the members for their consideration and noting.

The Board recommends consideration of the proposed resolution for your approval as an ordinary resolution.

Pursuant to Section 102 of the Companies Act, 2013, none of the Directors or Key Managerial Personnel, if any, of the Company or their respective relatives, is in any way concerned or interested in the said resolution except to the extent of their respective shareholding, if any, in the Company.

Item No.2

The members are aware that the Company is primarily engaged in the business of manufacturing rolls. It has two divisions namely Cast Roll and Forged Roll. The Company manufactures and sells in overseas and domestic market iron and steel rolls of numerous grades.

The members may note that a Scheme of Amalgamation of Geetapuram Port Services Limited (GPSL) and its wholly owned subsidiary North East Natural Resources Private Limited (NENRPL) with Gontemann-Peipers (India) Limited (GPIL) had been approved by the Board of Directors for expansion, diversification into new business, strengthening the financials of the Company and enhancing stakeholder's value. GPSL is engaged in operating and administering port services and all related activities to port including handling and storage of cargo for import, export and coastal transportation. NENRPL is exploring opportunities for carrying out mining activities.

Consequent upon such merger, GPIL shall enter into new activities and undertake the business of GPSL and NENRPL which can be advantageously carried out with the existing business of the Company. Since, the existing Main Object Clause of the Company does not permit to undertake port services and mining activities, it is proposed to alter the existing object clause of the Memorandum of Association of the Company by inserting new clause 2A and 2B.

Section 13 of the Companies Act, 2013 stipulates that the Object Clause of the Memorandum of Association can be altered by a special resolution passed by the members of the company. Further, in terms of Section 110 of the Act read with Companies (Management & Administration) Rules, 2014, the consent of the members of the company for this purpose shall be obtained by means of Postal Ballot. Accordingly, it is proposed to seek member's approval by way of postal ballot for Alteration to the Main Object Clause of the Memorandum of Association by inserting new clause 2A and 2B.

The Board recommends consideration of the proposed resolution for your approval as a special resolution.

Pursuant to Section 102 of the Companies Act, 2013, none of the Directors or Key Managerial Personnel, if any, of the Company or their respective relatives, is in any way concerned or interested in the said resolution except to the extent of their respective shareholding, if any, in the Company.

By Order of the Board
Gontermann-Peipers (India) Limited

Shabnum Zaman
Company Secretary

Dated : 26.09.2014
Place : Kolkata

Annexure 1

REPORT OF THE BOARD OF DIRECTORS OF GONTERMANN-PEIPERS (INDIA) LIMITED PURSUANT TO THE PROVISIONS OF SECTION 23(1) (a) (ii) READ WITH SECTION 23(1)(b) OF THE SICK INDUSTRIAL COMPANIES (SPECIAL PROVISIONS) ACT, 1985, (SICA), IN REGARD TO THE FACT OF THE EROSION OF THE PEAK NET WORTH OF THE COMPANY IN THE IMMEDIATELY PRECEDING FOUR FINANCIAL YEARS BY MORE THAN 50% AS PER AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2014.

Dear Members,

As per the duly finalized audited accounts at the end of the financial year on 31st March, 2014, the accumulated losses of your Company has resulted in erosion of more than fifty percent (50%) of its peak net worth during the immediately preceding four financial years. Under Section 23(1)(a) and 23(1)(b) of the Sick Industrial Companies (Special Provisions) Act, 1985 (SICA), company is required, within a period of 60 days from the date of finalisation of the duly finalized audited accounts of the company for the relevant financial year, to report the fact of such erosion to the Board for Industrial & Financial Reconstruction (BIFR). The Board of Directors of the company is also required to report to its members the fact of such erosion with causes for such erosion by forwarding a report to that effect and holding a general meeting of the shareholders of the company for considering such erosion and, hence, this report. The company proposes to seek the approval of the members by Postal Ballot.

Causes of Erosion of network

Slowdown in Economy:

The company faces the challenges posed by the world economic crises leading to a loss of export business, an uncertain foreign exchange market and price volatility of some of the major inputs. The sluggish demand in the steel industry, both domestic and overseas, resulted in adverse pressure on sales price of rolls. Some of the major customers have been extending payments & demanding longer credit period, which has adversely impacted the Company's performance.

Production Problems:

Abnormal increase in cost of major raw materials (ferro alloys, nickel, nickel magnesium, steel scrap etc.), power and fuel and other consumables.

Marketing Difficulties:

The Company mainly supplies rolls to rolling mills which have strong bargaining power resulting in inability to pass on the increase in cost of production to customers. The Company faces aggressive competition from other players both in domestic & overseas market.

Financial Problems:

The company has been under Corporate Debt Restructuring. Lack of pricing power in a declining market with large number of competing players has resulted in margins coming under pressure, resulting in lower EBIDTA margins.

Steps to improve performance

Your Company has restructured its debts through CDR Mechanism. Pursuant thereto, various measures aimed at restructuring and rationalizing the operations of your Company have been implemented. Consequent to all this, your Company's operating profit witnessed a significant increase in the year under review. Your Directors have approved a Scheme of Amalgamation of Geetapuram Port Services Limited and its wholly owned subsidiary North East Natural Resources Private Limited with your Company. Your Directors are of the view that the proposed merger will strengthen the financials of your Company. Based on the above, your Directors are confident that, going forward, your Company will improve its performance and reduce the accumulated losses.



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Registered Office: Diamond Harbour Road, P.O. Pailan, Kolkata 700 104, West Bengal

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Email : gpikol@gotermann-peipers.com Website : www.gotermann-peipers.com

POSTAL BALLOT FORM

Sl. No.:

1. Name(s) and Registered address of the Sole/First named Member

2. Name(s) of the Joint Member(s) if any

3. Registered Folio No.*/DP ID No. & Client ID No.**
(* Applicable to Member(s) holding shares in physical forms)
(** Applicable to Member(s) holding shares in dematerialized forms)

4. No. of Shares held

5. I/We hereby exercise my/our vote in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated 26.09.2014 by sending my/our assent or dissent to the said Resolutions by placing the tick (✓) mark at the appropriate box below:

Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1. Ordinary Resolution to consider the fact of erosion of more than 50% of the peak net worth of the Company during the immediately preceding four financial years.			
2. Special Resolution under Section 13 of the Companies Act, 2013 for alteration to the Main Object Clause of the Memorandum of Association of the Company.			

Place :

Date :

Signature of the Member

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

Note: Kindly read the instructions printed overleaf before exercising your vote.

INSTRUCTIONS

1. Process for Members opting for voting through Postal Ballot

- a) A member desiring to exercise vote by Postal Ballot should complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mr. K.K. Sangneria in the enclosed self-addressed postage prepaid envelope. Postal Ballot Form(s), if deposited in person or sent by Courier or Registered / Speed Post will also be accepted.
- b) In case of joint holding, this Postal Ballot Form should be completed and signed by the first named member and in his absence by the next named member.
- c) The signature of the member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Company's Registrar and Transfer Agents M/s. MCS Limited, in respect of shares held in dematerialized or in the physical form respectively.
- d) In case of shares held by Corporate and Institutional Shareholders (companies, trust, societies etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution / Appropriate Authorization, with the specimen signature(s) of the authorised signator(ies) duly attested.
- e) Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding. Members are requested not to send any other paper along with this Postal Ballot Form.
- f) Duly completed Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. by 5:00 pm on Wednesday, 5th November, 2014. Postal Ballot Forms received after this date will be considered invalid.
- g) Members seeking duplicate Postal Ballot Form may write to the Company Secretary or to the Company's Registrar and Transfer Agent M/s. MCS Limited, 77/2A, Hazra Road, Kolkata 700 029.

2. Process for members opting for e-voting

In compliance with the provisions of Sections 108, 110 of the Companies Act, 2013 and read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement, the Company is pleased to provide e-voting facility for the members to enable them to cast their votes electronically.

a) In case a Member receives an email from NSDL [for members whose email IDs are registered with the RTA/Depository Participant(s)]:

- (i) Open email and open PDF file viz; "Gontermann-Peipers (India) Limited e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of Gontermann-Peipers (India) Limited
- (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to gpiscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.

b) In case a Member receives physical copy of the Notice of Postal Ballot [for members whose email IDs are not registered with the RTA/ Depository Participant(s)]:

- (i) Initial password and other details are provided as below at the bottom of Postal Ballot Form:

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) mentioned in (a) above, to cast vote.

- c) The period for e-voting starts at 10:00 am on 6th October, 2014 and ends at 5:00 pm on 5th November, 2014. The e-voting module will then be disabled by NSDL for voting thereafter.
- d) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com

3. General Information

- a) There will be one Postal Ballot Form/e-vote for every Client ID No./ Folio No. irrespective of the number of joint holders.
- b) Members can opt for only one mode of voting i.e. either Postal Ballot or e-voting. In case any member votes by both Postal Ballot and e-voting, the vote cast through e-voting shall prevail and the vote cast through Postal Ballot shall be considered invalid.
- c) Voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on 19th September, 2014.
- d) The date of declaration of results of Postal Ballot and e-voting as stated in the Notice dated 8th November, 2014 will be the date of passing the resolution. The declared Results along with the Scrutinizer's Report will be available on the Company's website www.gontermann-peipers.com and on the website of NSDL, such results will also be forwarded to the Stock Exchanges where the Company's shares are listed. The result of the Postal Ballot will be published in one English newspaper and one Bengali newspaper.
- e) A copy of each of the documents referred to in the accompanying Explanatory Statement is open for inspection at the Registered Office of the Company on all working days, except holidays, between 3:00 pm and 5:00 pm up to the date of declaration of the result of Postal Ballot.