



# 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

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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTY FIFTH ANNUAL GENERAL MEETING OF **GONTERMANN-PEIPERS (INDIA)LIMITED** will be held at Registered Office: P.O. Pailan, Diamond Harbour Road, Kolkata - 700 104, West Bengal, on Wednesday, 10th September, 2014 at 11:00 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. Shristi Mittal (holding DIN 02451240), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED that pursuant to the provisions of section 139(2) and 142(1) of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. V. Malik & Associates, Chartered Accountants (Registration No 000155N) the retiring Statutory Auditors, be and are hereby reappointed as Statutory Auditors of the Company to hold office for a term of 3 (Three) years subject to ratification by members at every Annual General Meeting from the conclusion of this meeting until the conclusion of the Forty Eighth Annual General Meeting, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mahesh Trivedi (holding DIN 00050785), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a tenure of 5 ( Five) consecutive years up to 31st March, 2019."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Prof. Manoj Kumar Mitra (holding DIN 00050929), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) consecutive years up to 31st March, 2019."
6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr. Shekhar Chaudhuri (holding DIN 00052904), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) consecutive years up to 31st March, 2019."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Prof. Binay Bhushan Chakrabarti (holding DIN 00476582), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director for a tenure of 5 (Five) consecutive years with effect from 29th May, 2014.”
8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956) the consent of the Company be and is hereby accorded to the appointment of Mr. Susanta Ghosh (holding DIN 05177326), as the “Managing Director & CEO” of the Company for a period of 3 (Three) years effective from 13th November, 2013, on such terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting and as further set out in the Agreement dated 13th November 2013 entered into between the Company and Mr. Susanta Ghosh, which agreement is hereby specifically approved, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or Agreement in such manner as may be agreed to by the Board of Directors and Mr. Susanta Ghosh.”
9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting.”  
“RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”
10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
“RESOLVED that in supersession of all earlier resolutions passed by the Company in this regard and pursuant to Section 180(1)(c) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include a Committee thereof) to borrow any sum or sums of money from time to time both in Indian Currency and in Foreign Exchange for the purpose of the business of the Company subject to obtaining necessary approvals from the Reserve Bank of India and/or any other statutory authority(ies) as may be necessary, notwithstanding that the moneys borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, so that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs.1000 Crores (Rupees One Thousand Crores Only) exclusive of interest and the Board of Directors may for the implementation of this resolution act through any member or committee of members thereof or any other person authorised by it in this behalf.”
11. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:  
“RESOLVED that in supersession of all earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the Company be and is hereby granted to the Board of Directors (hereinafter referred to as the “Board” which expression shall also include a Committee thereof) to the creation of mortgage and/or charge, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties of the Company, both present and future and/or on the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events in favour of the Lender(s)/Security Holder(s)/Agent(s)/Trustee(s) for securing the borrowings of the Company availed/to be availed by way of cash credit,

advances or deposits, loan(s) (in foreign currency and/or rupee currency), bill discounting and Securities (comprising fully/partly Convertible Debentures including Optionally Fully Convertible Debentures and/or Non Convertible Debentures with or without detachable or non-detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other secured debt instrument(s) including Foreign Currency Convertible Bonds, issued/to be issued by the Company, from time to time, subject to the limit of Rs.1,000 crores (Rupees One Thousand Crores only) together with interest thereon at the respective agreed rates, additional interest, compound interest, in case of default, accumulated interest, liquidated damages, commitment charges, premia on pre-payment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/ fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/ Heads of Agreement(s)/Arrangements, Debenture Trust Deed(s) or any other document, entered into/to be entered into between the Company and the Lender(s)/Security Holder(s)/Agent(s) and Trustee(s), in respect of the said loans/borrowings/debentures, etc. and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board or Committee thereof and the Lender(s)/Security Holder(s)/Agents)/Trustee(s).”

“RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to finalise, settle and execute such documents/deeds/ writings/papers/agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”

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

**Shabnum Zaman**  
*Company Secretary*

Dated : 29th May, 2014  
Place : Kolkata

#### **IMPORTANT NOTES:**

1. The Register of Beneficial Owners, Register of Members and the Share Transfer Register of the Company will remain closed from Saturday, 6th September, 2014 to Wednesday, 10th September, 2014 (both days inclusive).
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
4. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies, partnership firms etc., must be supported by an appropriate resolution/authority, as applicable.
5. All requests for transfer of Equity Shares and allied matters along with the relevant transfer deeds and share certificates should preferably be sent directly to the Company's Registrar and Transfer Agent and those Members who are holding their DP Account with Depository may send their Transfer and allied matters advice through their respective DP to Depository.

6. Members holding shares in physical form are requested to notify/send the following to the Registrar & Transfer Agent of the Company MCS Limited, 77/2A, Hazra Road, Kolkata 700029:-
  - i) particulars of their bank account and email id, in case the same have not been sent earlier;
  - ii) any change in their address/e-mail id/ECS mandate/bank details;
  - iii) share certificate(s), held in multiple accounts in identical names or joint accounts in the same order of names, for consolidation of such shareholding into one account.

7. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Accordingly, the unpaid and unclaimed dividend for the year ended 31st March 2007 is due for transfer to the Investor Education and Protection Fund of the Central Government on 21st September 2014.

8. Members who have not encashed their dividend warrant(s) for the financial year ended 31st March, 2008 are requested to lodge their claims with MCS Limited, 77/2A, Hazra Road, Kolkata - 700 029.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the financial years 2007 and 2008, as on the date of the 44th Annual General Meeting held on 27th September, 2013, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) .

9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar & Transfer Agent of the Company.

11. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.

12. Members may also note that the Notice of the 45th Annual General Meeting and the Annual Report for the year 2013-14 will also be available on the Company's website [www.gontermann-peipers.com](http://www.gontermann-peipers.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

### 13. **Voting through electronic means**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 45th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

#### **A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the RTA/Depository Participants(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 [gpscrutinizer@gmail.com](mailto:gpscruinizer@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the RTA/ Depository Participants(s)] :**

- (i) Initial password is provided in the Attendance Slip for the AGM :
 

<b>EVEN</b> (E Voting Event Number)	<b>USER ID</b>	<b>PASSWORD</b>
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  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) mentioned in (A) above, to cast vote.
- II. 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](http://www.evoting.nsdl.com)
  - III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
  - IV. The e-voting period commences on 2nd September, 2014 (10:00 am) and ends on 4th September, 2014 (6:00 pm). The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
  - V. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 25th July, 2014.
  - VI. Mr. K.K. Sanganeria, Practicing Company Secretary (Membership No. 2643) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  - VII. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
  - VIII. The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gontermann-peipers.com](http://www.gontermann-peipers.com) and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company, such Results will also be forwarded to the Stock Exchanges where the Company's shares are listed.
14. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID for easy identification of attendance at the meeting.
  15. Members are requested to intimate to the Company, queries, if any, regarding the accounts/ notice, at least 10 days before the Annual General Meeting to enable the Company to keep the information ready at the Meeting.
  16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

## **EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

**Mr. Mahesh Trivedi** is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 29th November 1994. Mr. Trivedi is Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

Mr. Trivedi (73) is a Commerce graduate and holds a Masters Degree in English. He started with Ispat Group and accomplished a brilliant career of almost four decades highlighted by truly outstanding achievements in both Brownfield and Greenfield project implementation, Joint Venture Project etc. He has rich experience in finance and varied knowledge in Marketing, Procurement and Audit.

Mr. Trivedi is a Director in Balasore Alloys Limited; Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of Balasore Alloys Limited.

Mr. Trivedi, does not hold by himself or for any other person on a beneficial basis, any shares in the Company .

Mr. Trivedi is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Mr. Trivedi being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a tenure of five consecutive years upto 31st March 2019. A notice has been received from a member proposing Mr. Trivedi as a candidate for the office of Director of the Company.

In the opinion of the Board, Mr. Trivedi fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Trivedi as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Trivedi as an Independent Director. Accordingly, the Board recommends the resolution for your approval.

Except Mr. Trivedi, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

### **Item No. 5**

**Prof. Manoj Kumar Mitra** is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 20th January, 2003. Prof. Mitra is a member of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board of Directors of the Company.

Prof. Mitra (63) holds a Master's degree in the field of Engineering from IIT, Kharagpur. He is a former Dean, Faculty of Engineering and Technology, Jadavpur University, Calcutta.

His area of specialization includes engineering, quality assurance etc. He has very good Metallurgical knowledge of Cast Iron & Steel. Currently, he sits on the governing body of Bengal Institute of Pharmaceutical Sciences (BIPS), Kalyani, Nadia.

Prof. Mitra is neither a director nor a member in any other company registered in India. Prof. Mitra does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Prof. Mitra is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Prof. Mitra being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a tenure of five consecutive years upto 31st March 2019. A notice has been received from a member proposing Prof. Mitra as a candidate for the office of Director of the Company.

In the opinion of the Board, Prof. Mitra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Prof. Mitra as an Independent Director setting out the terms and conditions would be available for

inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Prof. Mitra as an Independent Director. Accordingly, the Board recommends the resolution for your approval.

Except Prof. Mitra, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

#### **Item No.6**

**Dr. Shekhar Chaudhuri** is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company on 17th May, 2004. Dr. Chaudhuri is a member of the Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company.

Dr. Chaudhuri (63) is an Indian academic and management professor. Dr. Chaudhuri holds B.Tech. (Hons) degree in Mechanical Engineering from IIT Kharagpur and Fellow of IIM Ahmedabad (Phd Equivalent). He is a former Director of Indian Institute of Management, Calcutta.

Dr. Chaudhuri is currently the Director of Shiv Nadar University. Dr Chaudhuri has earlier held faculty and administrative positions in others institutions as well, such as, College of Business and Administration, Southern Illinois University, ESCP – Paris School of Management and IIT Kharagpur. He has also been a consultant to the World Bank.

He sits on the governing councils of several organizations/institutions, including Xavier Institute of Management, Bhubaneswar; Indian Jute Industries Research Association, Kolkata and Assam Institute of Management.

Apart from his vast experience in the field of Business Policy and Strategic Management. Dr. Chaudhuri is a Director in Gujarat Industries Power Limited, West Bengal Electronics Industries Development Corporation Limited and Oil India Limited; Chairman of the Audit Committee of West Bengal Electronics Industries Development Corporation Limited and a Member of the Audit Committee of Gujarat Industries Power Limited.

Dr. Chaudhuri does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

Dr. Chaudhuri is a director whose period of office is liable to determination by retirement of directors by rotation under the erstwhile applicable provisions of the Companies Act, 1956. In terms of Section 149 and other applicable provisions of the Companies Act 2013, Dr. Chaudhuri being eligible and offering himself for appointment, is proposed to be appointed as an Independent Director for a tenure of five consecutive years upto 31st March 2019. A notice has been received from a member proposing Dr. Chaudhuri as a candidate for the office of Director of the Company.

In the opinion of the Board, Dr. Chaudhuri fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Dr. Chaudhuri as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Chaudhuri as an Independent Director. Accordingly, the Board recommends the resolution for your approval.

Except Dr. Shekhar Chaudhuri, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

#### **Item No.7**

The Board of Directors based on the recommendation of the Nomination & Remuneration Committee, appointed **Prof. Binay Bhushan Chakrabarti** as a Non-Executive Independent Director of the Company with effect from 29th May 2014 for a tenure of 5 consecutive years subject to approval of Shareholders of the Company and such other approvals, if necessary.

Prof. Binay Bhushan Chakrabarti (64) is a Mechanical Engineer from Jadavpur University, Calcutta, MBA (specialization in Finance) from Indian Institute of Management, Calcutta, Cost Accountant from the Institute of Cost Accountants of India

and Ph. D in Economics from Jadavpur University, Calcutta.

He is a Professor of Finance at Indian Institute of Management, Calcutta and Director-in-charge of Indian Institute of Management, Ranchi. He is a member of the West Bengal Higher Education Advisory Committee set up by the Governor of West Bengal. He has worked as a member of a committee set up by Reserve Bank of India. He has been an Independent Director in the Boards of Garden Reach Shipbuilders & Engineers Ltd. and West Bengal Electronics Industry Development Corporation Limited. He is a member of the Governing Council of Globsyn Business School, Kolkata. He is a member of the Advisory Committee of Risk Management Institute of National University of Singapore.

His current areas of research include market microstructure studies of Indian commodity futures markets and role of anchor investors in Indian IPOs. His previous research work includes performance of Indian mutual funds regarding persistence in performance, value premium, market timing and stock selection ability and study of Indian financial system for Asian Development Bank, prediction of sickness of Indian public sector enterprises, capital structure of Indian SMEs, pension sector reforms in India, utility model of insurance for cyber risk, use of neural network techniques for the estimation of stock price volatility and prediction of financial health of an enterprise.

His current teaching interest includes corporate finance, financial derivatives, fixed income markets, financial risk management and corporate financial strategies. Apart from his regular teaching at Indian Institute of Management, Calcutta, he is also a visiting professor at Indian Institute of Management Ahmedabad, The French - Vietnamese Center for Management, Vietnam and ESCP Paris. He has been earlier a visiting professor at National University of Singapore, Asian Institute of Technology, Bangkok, Reims Business School, Bordeaux Business School and ESC Toulouse all in France.

He has undertaken consultancy and training assignments for a large number of multinational and Indian public and private sector enterprises, which include Deutsche Bank, Standard Chartered Bank, Fidelity Investments, HSBC India, Indian banks like Axis bank, United Bank of India, Kotak Mahindra Bank, ICICI Bank, public sector oil majors in India like Oil and Natural Gas Corporation, Gas Authority of India Ltd. and Indian Oil Corporation, large manufacturing sector enterprises like Larsen and Toubro Ltd., Asian PPG, Steel Authority of India, Damodar Valley Corporation and many others. He also ran a successful online Executive development programme on "Corporate Finance" in association with Macmillan India Ltd for 12 years.

He has earlier worked in industry for 24 years primarily in the manufacturing and financial services sector in GKW, Metal Box, Nagarjuna Group, Keventer and Nicco-Uco.

Prof. Chakrabarti is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Prof. Chakrabarti is neither a director nor a member in any other company registered in India. He does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Prof. Chakrabarti being eligible is proposed to be appointed as an Independent Director for a tenure of five consecutive years. A notice has been received from a member proposing Prof. Chakrabarti as a candidate for the office of Director of the Company.

In the opinion of the Board, Prof. Chakrabarti fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Prof. Chakrabarti as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Keeping in view his vast experience and knowledge, it will be in the interest of the Company to appoint Prof. Chakrabarti as an Independent Director. Accordingly, the Board recommends the resolution for your approval.

Except Prof. Chakrabarti, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 7. This Explanatory Statement may also be regarded as a disclosure under Clause 49 of the Listing agreement with the Stock Exchange.

#### **Item No.8**

Mr. Susanta Ghosh was appointed as Additional Director of the Company with effect from 11th February, 2013. Further he was appointed as Director of the Company at the Annual General Meeting of the Company held on 27th September, 2013.

The Board of Directors at their meeting held on 13th November, 2013, on the recommendation of the Remuneration Committee appointed Mr. Susanta Ghosh as the Managing Director & CEO of the Company for a period of three years with effect from the 13th November 2013, subject to approval of Shareholders of the Company and such other approvals, if any.



He is also a member of the Stakeholders Relationship Committee of the Board of Directors of the Company.

Mr. Ghosh (46) is a Bachelor of Engineering (Metallurgy) from Bengal Engineering College, Shibpur. He has over two decades of rich experience in the Engineering and Iron & Steel Industries both in India & abroad including South East Asia, South Africa and GCC Countries. He is also recipients of awards of excellence from the Indian Institute of Metals, Tata Steel, Mega Steel Sdn Bhd, the Malaysian Iron & Steel Institute, the Malaysian Structural Steel Association and many others.

The appointment of Mr. Ghosh is appropriate and in the best interest of the Company.

The approval of the members is being sought to the terms and conditions of appointment of Mr. Ghosh as the Managing Director & CEO and the remuneration payable to him. The terms and conditions fixed by the Board of Directors at their meeting held on 13th November, 2013 are in line with the remuneration package that is necessary to encourage good professional managers with a sound career record to position as that of the Managing Director.

The material terms of appointment and remuneration as contained in the Agreement dated 13th November 2013 are given below: -

1. **Fixed Salary:** Rs.2,10,000/- per month, within the scale of (Rs. 2,10,000/- to Rs. 4,00,000/-). The annual increments will be effective 1st April each year, which will be decided by the Board and will be merit-based.
2. **Commission:** Such amount as may be determined by the Board from time to time, subject to overall ceiling as prescribed in Section 198 and 309 of the Companies Act, 1956.
3. **Perquisites and Allowances:**
  - (i) In addition to the salary, Mr. Susanta Ghosh shall also be entitled to perquisites and allowances like House Rent Allowance, Servant Allowance, Education Allowance, Special Allowance, Washing Allowance, House Entertainment Allowance, City Compensatory Allowance, medical reimbursement; club fees and leave travel concession for himself and his family and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Susanta Ghosh; such perquisites and allowances will be subject to a maximum of 125% of his basic salary.
  - (ii) For the purpose of calculating the above ceiling, perquisites and allowance shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rules, perquisites shall be evaluated at actual cost. Provision for use of company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
  - (iii) Company's contribution to Provident Fund to the extent not taxable under the Income-tax Act, Gratuity payable as per the rules of the Company and encashment of leave at the end of the tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid. He will be entitled to Bonus/Ex-gratia to the extent of two months of his basic salary for every completed year of service or proportionate thereof. He will not be entitled to Superannuation or Annuity Fund.

4. **Minimum Remuneration:**

The Company shall also pay the above remuneration as minimum remuneration notwithstanding the fact that the Company has no profit or its profits are inadequate during any of the financial years during the currency of his tenure.

## Statement of disclosure Pursuant to Schedule V of the Companies Act, 2013

### GENERAL INFORMATION

- 1) Nature of Industry: Manufacturing  
The Company manufactures Iron & Steel Rolls for Rolling Mills.
- 2) Expected date of commencement of Commercial Production: Not Applicable
- 3) In case of new companies expected date of commencement of activities as per project approved by Financial Institutions appearing in the prospectus: Not Applicable.
- 4) Financial Performance based on given indicators :

Financial Year 2013-14	Amount in Rs. Lacs
Effective Capital	10216.87
Total Income	15,679.31
Total Expenditure	17,184.15
Profit / (Loss) after Tax	(1,538.38)

- 5) Foreign Investments or Collaborations, if any: Not Applicable

### OTHER INFORMATION:

1. Reasons for Inadequacy of Profits

The following are the main reasons for inadequate profits :

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.

2. Steps taken or proposed to be taken for improvement

Management has taken various steps primarily in following areas for a sustained Business Operation:

- i. Reduction in costs by implementing effective cost reduction measures and aligning resources with current levels of operations.
- ii. Develop new grades of Rolls to meet diverse requirements of domestic and international customers and to have balance product mix.
- iii. Focus more on exports and to increase its share in the overseas market.
- iv. Improve operational efficiencies at each stage of production and in the entire supply chain process.

v. Upgradation of technology and further improvement of the life of the rolls.

The Company expects that the above strategies would improve its operational performance.

3. Expected increase in productivity and profits

The management has adopted focussed and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

In view of the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956), the Board recommends the Special Resolution set out at item no. 8 of the accompanying Notice for your approval.

Copy of the Agreement referred to in the Resolution would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday, upto and including the date of the Annual General Meeting.

Mr. Ghosh does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

An Abstract of terms of appointment of Mr. Ghosh as Managing Director & CEO of the Company and Memorandum of Interest has been circulated to the Members in terms of Section 302 of the Companies Act 1956.

Except Mr. Ghosh, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

**ITEM NO. 9**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of Cost Auditors M/s. Datta Chakraborty & Associates to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015 at a remuneration of Rs.40,000/- (Rupees Forty Thousand only) plus service tax and out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2015.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for your approval.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

**ITEM NO. 10 AND 11**

The members at the Extra Ordinary General Meeting of the Company held on 7th March, 2008, had accorded their consent to the Board of Directors for borrowings up to Rs.1000 Crores under section 293(1)(d) of the Companies Act, 1956. In order to secure the borrowings made by the Company by suitable mortgage/charge on all or any of the moveable and/or immovable properties of the Company, the Company in its Extra Ordinary General Meeting held on 7th March, 2008, has granted necessary authorisation to the Board of Directors under Section 293(1)(a) of the Companies Act 1956.

However, the corresponding provision of Section 180(1)(c) and Section 180(1)(a) which was notified on 12th September 2013 and based on the clarification issued by GOI, MCA vide General Circular no. 04/2014 dated 25th March 2014, the Resolution(s) passed under Section 293 of the Companies Act 1956 prior to 12.09.2013 with reference to borrowings and creation of security on assets of the Company will be regarded as sufficient compliance of the requirement of Section 180 of the new Act, for a period of one year from date of notification of Section 180. Further, the provision of the Companies Act 1956 required consent of the shareholders as an ordinary resolution for both borrowing and creation of security, however the provisions of the Companies Act 2013 stipulate consent of members to be obtained by way of a Special Resolution.

The Board recommends the Special Resolutions set out at Item No. 10 & 11 of the Notice for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out at Item No. 10 and 11.

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE:**

Re-appointment of Ms. Shristi Mittal (Item No. 2)

In terms of Section 149 and 152 and any other applicable provisions of the Companies Act, 2013, effective from 1st April, 2014, for the purpose of determining the directors liable to retire by rotation, the Independent Directors shall not be included in the total number of directors of the Company. Ms. Mittal shall accordingly retire at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Ms. Mittal (26) joined the Board of Directors of the Company on 30th May, 2011. She is a Graduate from Columbia University, USA. Her area of specialization includes coal mining, steel production process, marketing and finance.

Ms. Mittal does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

Except Ms. Mittal and Mr. Pramod Kumar Mittal none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in agenda Item No. 2.

Appointment of other Directors (Item Nos. 5 to 8)

For the details of M/s. Mahesh Trivedi, Dr. Shekhar Chaudhuri, Prof. Manoj Kumar Mitra, Prof. Binay Bhushan Chakrabarti and Susanta Ghosh, please refer to the above Explanatory Statement in respect of the Special Business set out at Item Nos. 5 to 8 of the Notice of Annual General Meeting pursuant to Section 102 of the Companies Act, 2013.

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

**Shabnum Zaman**  
*Company Secretary*

Date : 29th May, 2014

Place : Kolkata



# GONTERMANN-PEIPERS (INDIA) LIMITED

(CIN : L27106WB1966PLC101410)

Regd. Office : P.O. Pailan, Diamond Harbour Road, Kolkata 700 104, Phone : +91 33 2453-2455/2456, 2497-8183/8294/8462  
Fax : +91 33 2497-8313/8547/8686, E-mail : gpikol@gontermann-peipers.com, Website : gontermann-peipers.com

## ATTENDANCE SLIP

### 45<sup>TH</sup> ANNUAL GENERAL MEETING ON 10<sup>TH</sup> SEPTEMBER, 2014

Registered Folio/ DP ID & Client ID No.	
Name and address of the member(s)	

I/We hereby record my/our presence at the 45<sup>th</sup> Annual General Meeting of the Company to be held on Wednesday, the 10<sup>th</sup> September, 2014 at 11.00 A.M. at P.O. Pailan, Diamond Harbour Road, Kolkata 700 104.

Member's Folio/ DP ID/ Client ID No. \_\_\_\_\_ Member's / Proxy's name in Block Letters \_\_\_\_\_ Member's / Proxy's Signature \_\_\_\_\_  
 Note : Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the Meeting Hall.

### ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password

Note : Please read the instructions printed under the Note No. 13 to the Notice of 45<sup>th</sup> Annual General Meeting dated September 10, 2014. The e-Voting period starts from 10.00 a.m. on Tuesday, the 2<sup>nd</sup> September, 2014 and ends at 6.00 p.m. on Thursday, the 4<sup>th</sup> September, 2014. At the end of the e-Voting period, the portal where the votes are cast shall forthwith be blocked by NSDL.

----- Please cut here and bring the above attendance slip to the Meeting Hall -----



# GONTERMANN-PEIPERS (INDIA) LIMITED

(CIN : L27106WB1966PLC101410)

Regd. Office : P.O. Pailan, Diamond Harbour Road, Kolkata 700 104, Phone : +91 33 2453-2455/2456, 2497-8183/8294/8462  
Fax : +91 33 2497-8313/8547/8686, E-mail : gpikol@gontermann-peipers.com, Website : gontermann-peipers.com

## PROXY FORM

### 45<sup>TH</sup> ANNUAL GENERAL MEETING ON 10<sup>TH</sup> SEPTEMBER, 2014

I/We, being the member(s) of.....shares of the above named company, hereby appoint

- Name : \_\_\_\_\_ Address : \_\_\_\_\_ E-mail ID : \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;
- Name : \_\_\_\_\_ Address : \_\_\_\_\_ E-mail ID : \_\_\_\_\_ Signature: \_\_\_\_\_, or failing him;
- Name : \_\_\_\_\_ Address : \_\_\_\_\_ E-mail ID : \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45<sup>th</sup> Annual General Meeting of the Company, to be held on Wednesday, 10<sup>th</sup> September, 2014 at 11.00 a.m. at P.O. Pailan, Diamond Harbour Road, Kolkata 700 104 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Optional *	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Financial Statements for the year ended 31 <sup>st</sup> March, 2014.		
2.	Re-appointment of Ms. Shristi Mittal, who retires by rotation.		
3.	Re-appointment of Auditors and fixation of their remuneration.		
<b>Special Business</b>			
4.	Appointment of Mr. Mahesh Trivedi as an Independent Director.		
5.	Appointment of Prof. Manoj Kumar Mitra as an Independent Director		
6.	Appointment of Dr. Shekhar Chaudhuri as an Independent Director		
7.	Appointment of Prof. Binay Bhushan Chakrabarti as an Independent Director.		
8.	Special resolution for approval of the terms of appointment and remuneration payable to Mr. Susanta Ghosh as the Managing Director & CEO of the Company for a period of three years with effect from 13 <sup>th</sup> November 2013.		
9.	Ratification of the remuneration payable to the Cost Auditors for the financial year ending 31 <sup>st</sup> March, 2015.		
10.	Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing upto an amount not exceeding Rs.1000 Crores		
11.	Special Resolution under Section 180(1)(a) of the Companies Act, 2013 to create mortgage/charges/hypothecation in favour of Lenders upto an amount not exceeding Rs.1000 Crores.		

Signed this.....day of....., 2014

Folio/ DP ID/ Client ID..... Signature of member.....

Signature of Proxy holder(s).....

Affix Revenue Stamp

- Note : 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.  
 2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 45<sup>th</sup> Annual General Meeting.  
 3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.  
 4. Please complete all details including details of member(s) in above box before submission.