



Gontermann-Peipers (India) Limited

CIN: L27106WB1966PLC101410

Regd. Office P.O. Pailan, Diamond Harbour Road, 24 Parganas(S), West Bengal, Pin Code-700104, India
& Phone: +91 33 2453-2456 / 7102-8600 Fax: +91 33 2497-8779
Works E-mail: gpikol@gontermann-peipers.com Website: www.gontermann-peipers.com

Ref: GPI/SEC/BSE/CSE/2019-20
October 04, 2019

The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Ref: Stock Code: 504701

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001.
Ref: Stock Code: 10017005

Dear Sir/Madam,

Sub: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Further to the outcome of meeting of the board of directors of the Company dated September 25, 2019, we hereby enclose a copy of the postal ballot notice along with explanatory statement dated September 25, 2019 (“Postal Ballot Notice”) and postal ballot form.

The Postal Ballot Notice, along with other relevant documents, are being sent to all the shareholders whose names appear in the register of members / beneficial owners received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited as on September 20, 2019 (“Cut-off date”), seeking their approval as set out in the Postal Ballot Notice.

The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. The voting through postal ballot and through e-voting will commence on Saturday, October 05, 2019 (09.00 A.M. IST) and shall end on Monday, November 04, 2019 (05.00 P.M. IST). The results of the postal ballot will be announced on Wednesday, November 06, 2019 (05.00 P.M. IST).

The above information will also be made available on the website of the Company: <https://www.gontermann-peipers.com>

This is for your information and record.

Thanking you,

Yours faithfully,

For and on behalf of GONTERMANN-PEIPERS (INDIA) LIMITED


Dwijen Kumar

Whole Time Director

DIN: 07165572

Enclosed above





GONTERMANN-PEIPERS (INDIA) LIMITED

CIN: L27106WB1966PLC101410

Registered Office: P.O. Pailan, Diamond Harbour Road, 24 Parganas (South),

Kolkata – 700 104, West Bengal, India.

Email: gpikol@gontermann-peipers.com,

Website :www.gontermann-peipers.com

Phone: +91 90070 05610

POSTAL BALLOT NOTICE TO THE MEMBERS OF THE COMPANY PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 and Companies (Management and Administration) Amendment Rules, 2015 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, the Special Resolution being appended herewith, is proposed to be passed by the members by way of postal ballot and electronic voting (e-voting).

SPECIAL BUSINESS:

1. Sale of Undertaking on Slump Sale basis

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 section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made thereunder, the Memorandum and Articles of Association of the Company and subject to such other approvals / consents as may be necessary from the regulatory, statutory or judicial authorities including requisite approvals as may be required from the relevant and other authorities, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for sale / transfer of the business of the company, comprising the Roll Manufacturing Plant (both cast roll and forge roll division) (hereinafter referred to as ‘Roll Manufacturing Plant’) along with employees, all related assets including land and building, plant and machinery, accessories and equipments along with all relevant contracts, arrangements, liabilities including but not limited to all licenses, approvals, rights, manufacturing technology, brand, logos, permits and interests thereof situated at P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata – 700 104 (West Bengal) whatsoever, as a going concern and on a slump sale basis to a prospective buyer at a consideration as may be mutually agreed between the Board and the prospective buyer, which however, should not be less than Rs. 150 Crores and on such other terms and conditions as may be agreed between them in the best interest of the company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board (which term shall include any committee of the Board that may be constituted to exercise

its powers including the powers conferred by this resolution) be and is hereby authorized and empowered to do all such acts, deeds, matters and things including but not limited to entering into business transfer agreement or other agreements, deciding the time when the said Roll Manufacturing Plant be disposed off / carved out, other incidental and ancillary activities thereto, as it may in its absolute direction deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of documents for the aforementioned transfer of business by way of slump sale, and to execute all the agreements / documents including signing thereof and writings or to modify, alter, amend or vary, the terms and conditions of the documents / agreements as may be necessary, proper, desirable or expedient to give effect to this resolution without further referring to the Members of the Company, including the terms and conditions of the transfer by way of slump sale of the business of Roll Manufacturing Plant."

"RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any

who is not a Member as on the cut-off date should accordingly treat this notice for information purposes only and his vote will not be considered.

5. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on the resolution through the e-voting service facility arranged by NSDL. The instructions for electronic voting are annexed to this Notice.
6. Voting through electronic mode shall commence on Saturday, 05th October 2019 (09.00 A.M.) and ends on Monday, 04th November 2019 (05.00 P.M.). Thereafter, the e-voting platform shall be disabled by NSDL for voting.
7. The Members can opt for only one mode of voting i.e., either by physical ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical ballot forms will be treated as invalid.
8. A member cannot exercise his vote by proxy on postal ballot.
9. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the form duly completed and signed, in the enclosed postage prepaid self-addressed Business Reply Envelope (if posted in India) to the Scrutinizer, so that it reaches the Scrutinizer not later than 04th November 2019 at 05:00 P.M.
10. The Special Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting or receipt of duly completed Postal Ballot Forms i.e. 04th November 2019.
11. The Scrutinizer will submit his report after completion of scrutiny within forty-eight hours from the conclusion of e-voting i.e. on or before 06th November 2019 by 05:00 P.M. to any Director of the Company who shall counter sign the same.
12. The results of the voting by Postal Ballot & E-voting shall be announced on Wednesday, the 06th day of November, 2019 at 05:00 P.M. at the registered office of the Company at 'P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata – 700 104 and shall also be displayed at the company's website www.gontermann-peipers.com and will also be forwarded to the Stock Exchanges where the Company's shares are listed. NSDL, engaged by the Board of Directors of the Company for facilitating e-voting, will also display these Results on its website www.evoting.nsdl.com and the result shall also be displayed on the Notice Board of the Company at its registered office.
13. All the documents relevant to the resolutions, if any, specified in the notice and mentioned in the Statement shall be open for inspection by the Members at the Registered Office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the last date for receipt of the Postal Ballot specified in the accompanying Notice i.e. 04th November 2019 (except Saturdays, Sundays and Government/ Public holidays).

Place : Kolkata
Date : 25th September 2019

By Order of the Board
Gontermann Peipers (India) Limited

Registered Office:
P.O. Pailan, Diamond Harbour Road,
24 Parganas (South), Kolkata – 700 104,
West Bengal, India.
CIN: L27106WB1966PLC101410

sd/-

Dwijen Lahiri
Whole Time Director
DIN-07165572

EXPLANATORY STATEMENT FOR THE PROPOSED RESOLUTION PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The company is engaged into manufacturing of Rolls used by the steel manufacturing plants as consumables of their rolling machines.

The Company has been incurring huge losses from financial year 2011-12. The table showing losses year on year basis is given below: -

(Rs.in crore)

Particulars	2011-12 (Audited)	2012-13 (Audited)	2013-14 (Audited)	2014-15 (Audited)	2015-16 (Audited)	2016-17 (Audited)	2017-18 (Audited)
Sales	124.35	124.06	155.46	157.62	91.72	61.80	9.83
EBIDTA	(7.11)	(7.09)	11.56	(4.69)	(9.49)	(16.50)	(30.80)
PBT	(29.45)	(34.21)	(15.21)	(31.75)	(36.57)	(45.23)	(46.54)
PAT	(19.45)	(23.09)	(15.38)	(21.16)	(25.31)	(31.38)	(99.86)

The net worth (excluding revaluation reserve) of the company has been completely eroded in the year 2015-16 with negative net worth of Rs.20.66 crore. The net worth as on 31st March 2018 was negative Rs.123.96 crore.

The primary reason for such dismal performance was owing to the fact that the overall Iron and Steel market was under severe stress until recently, due to recession being faced in all major global economies of the world, impacting the net realizations & net margins. Weak price trends, coupled with lower demand had a direct impact on the operating profitability of roll industry in India. Our company has also been severely impacted by such recession in steel market and has been passing through severe financial crunch for past seven years, eventually leading to termination of manufacturing operations since 15th May 2017 due to huge cash losses and continued financial crunch.

The company was not able to pay its dues to the secured financial creditors and its account has been classified as Non-performing Assets (NPA) in September 2015. The company is not able to pay its suppliers and several winding up petitions have been filed against the Company by the creditors. Further insolvency petitions under Insolvency and Bankruptcy Code, 2016 have also been filed against the company. The company could not pay statutory dues and also employees' payment.

In such depressing scenario, the Board in its meeting held on 25th September 2019 has carried out a comprehensive review of the ongoing business operations of the Company and the financial crisis and challenges faced by the management in running the business. The Board has noted that the company has not been able to operate at desired levels due to lower demand of company's products, higher interest cost, inadequate working capital funds at disposal because of slow realizations from its debtors coupled with superfluous quality complaints from customers due to their financial problem. The Board is of the view that it is no longer feasible for the present management to carry on the operations of the company. Considering the fact that funds are required for paying off/reducing the liabilities of the Company, the Board is of the opinion that the required funds can be raised only by transfer of business of the company. Market exploration and initial discussions with some potential buyers have been carried out. However, there is necessity to further explore the possibility of transfer of business of the Company to discover the best offer in the interest of the company.

Thus, considering all the above factors adversely affecting the performance of the Company and after evaluating the feasibility of various options, the Board of Directors at the aforesaid meeting, have decided to recommend for your approval for sale / transfer of the business of the company, comprising of Roll Manufacturing Plant along with employees, all related assets including land and building, plant and machinery, accessories and equipments along with all relevant contracts, arrangements, liabilities including but not limited to all licenses, approvals, rights, manufacturing technology, brand, logos, permits and interest thereof situated at P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata – 700 104 (West Bengal) whatsoever, as a going concern and on a slump sale basis in the best interest of the company at a consideration which should not be less than Rs. 150 Crores. This will enable the Board to explore, negotiate and consider transfer of Roll Manufacturing Plant as a part of business restructuring to come out of the severe financial crisis faced by the Company.

Section 180(1)(a) of the Companies Act, 2013 ('the Act') provides that the Board of Directors of a company shall not, except with the consent of the Members by way of a special resolution through postal ballot, sell, lease, transfer, assign or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company. Explanation (i) to Section 180(1)(a) of the Act provides that the expression "undertaking" for the purpose of Section 180(1)(a) of the Act shall mean an undertaking in which the investment of the company exceeds twenty percent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty percent of the total income of the company during the previous financial year. Since the proposed sale/transfer of the Roll Manufacturing Plant carried out from unit located at P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata – 700 104 (West Bengal) by way of a slump sale as going concern exceeds the specified limits mentioned above, the resolution in the accompanying notice is proposed to seek Members' approval through special resolution.

The Company will also obtain other requisite approvals, consents and permissions, as may be required from lenders or otherwise to complete this transaction.

The Board is of the opinion that the aforesaid Resolution is in the best interest of the Company and hence recommends the Special Resolution for your approval.

None of the Directors / Key Managerial Personnel/Managers of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of their shareholding / directorship, if any.

THE INSTRUCTIONS FOR E-VOTING ARE AS FOLLOWS :

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number, registered, with the company For example if folio number is 001** and FVN is 101456 then user ID is 101456001**.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizermkb@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Registered Office:

Gontermann Peipers (India) Limited
P.O. Pailan, Diamond Harbour Road,
24 Parganas (South), Kolkata – 700 104,
West Bengal, India.
Phone : +91 90070 05610
Email : gpikol@gontermann-peipers.com
Website : www.gontermann-peipers.com

Registrar and Share Transfer Agent:

MCS Share Transfer Agent Limited
(Unit: Gontermann Peipers (India) Limited)
383, Lake Gardens,
1st Floor, Kolkata – 700 045.
Phone : +91-33 4072 4051/4052/4053
Fax : +91-33 4072 4050
Email : mcssta@rediffmail.com
Website : www.mcsregistrars.com

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

sd/-

Place : Kolkata
Date : 25th September 2019

**Dwijen Lahiri
Whole Time Director
DIN-07165572**



GONTERMANN-PEIPERS (INDIA) LIMITED

CIN: L27106WB1966PLC101410

Registered Office: P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata, 700 104, West Bengal, India.

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

Phone: +91 90070 05610

POSTAL BALLOT FORM

(To be returned by the Shareholder to the Company)

Sr. No.

1. Name & Address of the sole

Shareholder

Registered with the Company

2. Name(s) of the Joint Shareholder(s),

if any, registered with the Company

3. Registered Folio No./

DP ID No. and Client ID No. *

(*applicable to investors holding

Shares in dematerialised form)

4. Number of Equity Share(s) held

5. I/We hereby exercise my/our vote(s) in respect of the Special Resolution set out in the Notice dated 25th September 2019,

read with relevant statement setting out material facts attached hereto to be passed by means of postal ballot by sending

my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Description of Resolution	No. of Equity Shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1. To sell/transfer of the business of the company, comprising: the Roll Manufacturing Plant along with employees, all related assets including land and building, plant and machinery, accessories and equipments along with all relevant contracts, arrangements, liabilities including, but not limited to, all, licenses, approvals, rights, manufacturing technology, brand, logos, permits and interest thereof situated at: P.O. Pailan, Diamond Harbour Road, 24 Parganas (South), Kolkata 700 104 (West Bengal) whatsoever, as a going concern and on a slump sale basis to a prospective buyer in the best interest of the company at a consideration which should not be less than Rs. 150 Crores and as may be mutually agreed between the Board and the prospective buyer pursuant to Section 180(1)(a) of the Companies Act, 2013;			

Place :

Date :

Signature of the Shareholder/

Authorised Representative

ELECTRONIC VOTING PARTICULARS

EVS

(E-Voting Sequence Number)

USER ID

PASSWORD

Note: 1) Please read carefully the instructions printed overleaf before filling this form

2) Last date for receipt of Postal Ballot Form by the Scrutinizer is 04th November, 2019 (5:00 P.M.)

3) If you opt to cast your vote by e-voting, there is no need to fill and sign this form

Downloaded from <http://ajph.org/> on November 10, 2014

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- 09/19