COMPANY APPLN.Nos.635 and 636 of 2016

RAJIV SHAKDHER,J.

1.This application is filed by the applicant to obtain approval of the equity shareholders of the applicant company via postal ballot/e-voting in terms of Section 391(2) of the Companies Act, 1956 read with Section 110 of the Companies Act, 2013, Securities and Exchange Board of India (SEBI) Circular CIR/CFD/CMD/16/2015 dated 30.11.2015.

2. Learned counsel appearing for the applicant submits that in an identical circumstance, this Court by order dated 11.6.2014 passed in C.P.No.571 of 2014 directed voting of the shareholders via postal ballot/e-voting. Reliance in this behalf was placed on Circular No.CIR/CFD/CMD/16/2015 dated 30.11.2015 issued by SEBI.

3. Evidently, this Court has passed orders accepting the submission of the learned counsel appearing for the applicant. This is apparent from a reading of order dated 11.6.2014 passed in C.P.No.571 of 2014.

4. Taking note of the same, this Court permits the applicant to conduct voting of the shareholders via postal ballot/e-voting, having regard to the fact that the applicant is a listed company and has 54.72% of the shares held by the promoters and 45.28% of the shares held by the non promoters. Accordingly, the applicant shall ensure in seeking approval of its shareholders it adheres to the provisions of Section 391(2) of the Companies Act, 1956 and the terms of Circular CIR/CFD/DIL/5/2013 dated 4.2.2013, CIR/CFD/DIL/8/2013 dated 21.5.2013 and CIR/CFD/CMD/16/2015 dated 30th November, 2015 issued by SEBI.

5. Accordingly, **Mr.C.Thirumurthy, Company Secretary** of the applicant company is appointed as the Chairperson to convene the voting of the equity shareholders of the applicant company. The Chairperson shall conduct the voting on **16.09.2016**. The scrutinising of the votes be done on the next day of the voting, i.e., **17.09.2016** and thereafter, the Chairperson shall record the result and declare the result on or before **18.09.2016**.

6. The Chairperson shall also ensure that notices for convening the aforementioned meetings of the equity shareholders of the

applicant company, along with the scheme, and an explanatory statement as required under Section 393 of the Act is sent to them by ordinary post at their registered or last known address at least 30, clear days, before the date appointed for the said meetings, in their presence or in the presence of their authorised representative. The notice with respect to the voting referred to above, shall be separately published in the "New Indian Express" [English (All India Edition)] and one issue of Tamil Daily "Dinamani" [Tamil (Tamil Nadu Edition)] giving clear 30 days notice, clearly specifying the date of voting as **16.09.2016**.

7. The Chairperson shall be entitled to issue suitable directions to the management of the applicant so as to ensure that the aforementioned meetings is conducted in a just, free and fair manner. The Chairperson shall file report within seven days from the date of declaration of results, i.e., **25.09.2016** and the Company Petition shall be presented within seven days therefrom.

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8.Learned counsel for the applicant says that there is a typographical error in the application. He seeks to withdraw the same with liberty to file a fresh application.

RAJIV SHAKDHER,J.

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9.Accordingly, the application, is dismissed as withdrawn, with liberty as prayed for.

28.07.2016

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