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Website: Stock Market Today

Date: August 31, 2009

URL: <http://stockmarkettoday.in/2009/08/31/allied-digital-board-approves-sub-division-of-equity-shares-from-rs-10sh-to-rs-2sh/>

Allied Digital approves sub-division of equity shares from Rs. 10/sh to Rs. 5/ sh

Allied Digital Services has informed BSE that the Board of Directors of the company at its meeting held on August 28, 2009 has approved an issue of 100,000 equity share warrants on preferential basis to the Bennett, Coleman & Company Ltd (BCCL).

The board has approved an issue of securities to Qualified Institutional Buyers (QIBs) pursuant to the Qualified Institutional Placement (QIP Issue) for a value equivalent upto \$ 50 million. It has also approved the sub-division of equity share of face value of Rs 10 each into 2 equity shares of Rs 5 each. The board has decided to recommend payment of final dividend of Rs 2 per share.