



**allied digital**<sup>®</sup>  
beyond boundaries...

Website: PTI

Date: August 31, 2009

URL: [http://www.ptinews.com/news/256996\\_Allied-Digital-plans-to-raise-USD-50-mn--stock-split](http://www.ptinews.com/news/256996_Allied-Digital-plans-to-raise-USD-50-mn--stock-split)

### **Allied Digital plans to raise USD 50 mn, stock-split**

Mumbai, Aug 31 (PTI) IT infrastructure services provider Allied Digital Services today said it is planning to raise USD 50 million (about Rs 244 crore) through issue of securities on a preferential basis. The board has given its approval for issue of securities to qualified institutional buyers on a preferential basis for a value equivalent up to USD 50 million, Allied Digital said in a statement to the Bombay Stock Exchange (BSE).

Further, the board also approved issue of one lakh equity share warrants to the Bennett, Coleman & Company Ltd (BCCL) on a preferential basis, it said.

Besides, the company's board also approved sub-division of its share in ratio of 1:2 that is each share of Rs 10 would be divided into two shares of Rs 5 a piece.

Shares of Allied Digital Services were trading at Rs 505.