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Website: Top News

Date: August 31, 2009

URL: <http://www.topnews.in/allied-digital-plans-raise-rs-244-crore-2208823>

Allied Digital plans to raise Rs 244 crore

Allied Digital Services, a leading IT Infrastructure management and technical support services outsourcing company, has planning to raise \$50 million through issue of securities on a preferential basis.

Recently, 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.

Apart from latest development, the board has also approved issue of 1 lakh equity share warrants to the Bennett, Coleman & Company Ltd (BCCL) on a preferential basis. The shares of the company closed today at Rs 500 on BSE. The counter has made 52-week high and low of Rs 780 and Rs 146 respectively.