



MEDIA COVERAGE

Stock Split Press Release

September 1, 2009

Website: Money Control

Date: August 31, 2009

URL: <http://www.moneycontrol.com/india/news/advertisingmarketing/allied-digital-services-board-approves-qip-to50m/413535>

Allied Digital Services board approves QIP up to \$50m



Allied Digital Services is planning a qualified institutional placement (QIP) and has just received a nod from its board. Commenting on the same, Nitin Shah, Chairman, Allied Digital Services, says the company might use a greenshoe option and has received board approval to raise up to USD 50 million.

According to him, the company will enter into newer markets using the acquisition strategy. "However, we are yet to zero down on any company yet.

Here is a verbatim transcript of the exclusive interview with Nitin Shah on CNBC-TV18. Also see the accompanying video.

Q: USD 50 million is what you have got the nod for, do you expect to raise the entire USD 50 million through a QIP and by how soon will you hit the market?

A: I cannot tell you the timing. What we have done is we have enabled our QIP requirement and are waiting for the AGM or shareholders approval which probably may come at the end of this month. After that, we will create a QIP at the appropriate time.

Q: Will it be all USD 50 million in one go?

A: No, we have thought about liquidating some of our stock. We might use a greenshoe option but we have taken a limit up to USD 50 million

Q: What exactly are you raising this money for?

A: We had a very good success in US after we acquired the US-based company. In a years time, we have a complete pan-US presence and fantastic clients that we have acquired. The same strategy we would like to use for other geographies too. So, we are looking out for some mandates. We have not yet zeroed down, but we feel that in this year also we will go ahead with the same strategy and enter into a newer, larger market using acquisition strategy.

Q: Why do you need to do a stock split at the same time?

A: This has happened as a coincidence; it has nothing to do with QIP. We thought probably the scrip was not looking so liquid. This was under a lot of thought and we decided to attract some good retail investors too, while at the same time make it more liquid for large investors to. This we thought was the right time. Before the AGM, we are putting forward this 1:2 stock split. (two shares of Rs 5 for every one share of Rs 10)

Website: Money Control

Date: August 31, 2009

URL: <http://www.moneycontrol.com/india/news/buzzing-stocks/allied-digital-board-approves50-mn-qip-issue-stk-up/413454>

Allied Digital board approves \$ 50 mn QIP issue; stk up

Allied Digital Services touched an intraday high of Rs 522 and an intraday low of Rs 482. At 12:37 pm, the share was quoting at Rs 504.90, up Rs 4.15, or 0.83%.

The company board has approved QIP issue up to USD 50 million, stock split from Rs 10 to Rs 5 and issue of 1 lakh shares on preferential basis to Bennett, Coleman & Co, reports CNBC-TV18.

It was trading with volumes of 142,079 shares. On Friday the share closed down 0.18% or Rs 0.90 at Rs 500.75.

Website: PTI

Date: August 31, 2009

URL: 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.

Publication: Business Standard

Edition: Online

Date: August 31, 2009

URL: <http://www.business-standard.com/india/news/allied-digital-plans-to-raise-50-mn-stock-split/72225/on>

Allied Digital plans to raise \$50m, stock-split

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, up 0.85 per cent in the afternoon trade on the BSE.

Publication: Financial Chronicle

Edition: Online

Date: August 31, 2009

URL: <http://www.mydigitalfc.com/companies/allied-digital-plans-raise-50m-stock-split-843>

Allied Digital plans to raise \$50m, stock-split

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Publication: Economic Times

Edition: Online

Date: August 31, 2009

URL: <http://economictimes.indiatimes.com/Market-Live/Market-Live/articleshow/4953365.cms>

12:08 pm: Allied Digital Services Ltd's board of directors has approved the issue of 100,000 equity share warrants on preferential basis to the Bennett, Coleman & Company Ltd. Further, the company has approved issue of securities to Qualified Institutional Buyers for a value equivalent up to \$50 million. The board also approved sub-division of equity share of face value of Rs.10 each into 2 shares of Rs.5 each.

Shares of Allied Digital were up 1.20% at Rs 507.85 on NSE.

Website: My Iris

Date: August 31, 2009

URL:

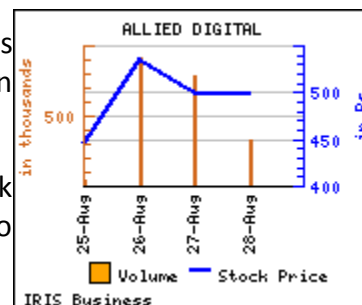
<http://www.myiris.com/newsCentre/storyShow.php?fileR=20090831125228199&dir=2009/08/31>

Allied Digital trades up on QIP news



Shares of Allied Digital Services are trading at Rs 506, up Rs 5.25, or 1.05% at the Bombay Stock Exchange (BSE) on Monday at 12:49 p.m.

The company board has approved QIP issue up to USD 50 million, stock split from Rs 10 to Rs 5 and issue of 1 lakh shares on preferential basis to Bennett, Coleman & Co



The scrip has touched an intra-day high of Rs 522.00 and low of Rs 482. The total volume of shares traded at the BSE is 145,625.

In the earlier session, the shares lost 0.18%, or Rs 0.89, at Rs 500.75.

Currently, the stock is trading down 35.13% from its 52-week high of Rs 780.05 and above 246.46% over the 52-week low of Rs 146.05.

Website: My Iris

Date: August 31, 2009

URL:

<http://www.myiris.com/newsCentre/storyShow.php?fileR=20090831115736198&dir=2009/08/31&seclD=livenews>

Allied Digital board approves fund raising up to USD 50 mn

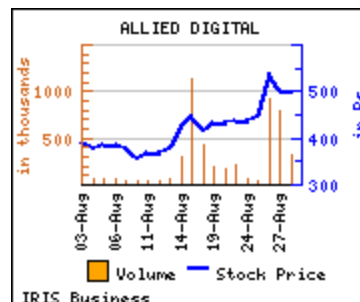
Allied Digital Services today announced its plan to raise funds to the tune of USD 50 million from institutional investors.

The company will issue 100,000 equity share warrants to Bennett Coleman & Co (BCCL) with an option to convert these warrants into equity shares of at a floor price of Rs 554 a warrant subject to upper cap of Rs 754 a warrants.

The company has also decided to go for sub-division of its equity shares of face value of Rs 10 each in the ratio of 2 equity shares of Rs 5 each.

The board of directors of the company has accorded its consent in the aforesaid matters.

Shares of the company gained Rs 11.85, or 2.37%, to trade at Rs 512.60. The total volume of shares traded was 125,210 at the BSE (11.55 a.m., Monday).



Website: Equity Bulls

Date: August 31, 2009

URL: http://www.equitybulls.com/admin/news2006/news_det.asp?id=59885

Allied Digital Board approves sub-division of equity shares & recommends Final Dividend

Allied Digital Services Ltd has announced that the Board of Directors of the Company at its meeting held on August 28, 2009, inter alia, has approved the issue of 100,000 Equity Share Warrants on Preferential basis to the Bennett, Coleman & Company Ltd (BCCL) and issue of Securities to Qualified Institutional Buyers (QIBs) pursuant to the Qualified Institutional Placement (QIP Issue) for a value equivalent upto USD 50 million.

The Board has approved sub-division of Equity Share of face value of Rs. 10/- each of the Company into 2 Equity Shares of Rs. 5/- each.

The Board approved issue and allotment of Equity Shares pursuant to Employees Stock Option Scheme. The Board also decided to recommend payment of final dividend of Rs. 2.00 per Equity Share to the shareholders of the Company.

The stock was trading at Rs.507.40, up by Rs.6.65 or 1.33%. The stock hit an intraday high of Rs.522 and low of Rs.482. The total traded quantity was 145364 compared to 2 week average of 430218.

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.

Website: Indopia

Date: August 31, 2009

URL: <http://www.indopia.in/India-usa-uk-news/latest-news/662578/Business/4/30/4>

Allied Digital plans to raise \$50m, stock-split

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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, up 0.85 per cent in the afternoon trade on the BSE.

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.

Website: Chennai Online

Date: August 31, 2009

URL: <http://news.chennaionline.com/newsitem.aspx?NEWSID=3d945f03-3843-4743-99d5-e5e56ffe8a8d&CATEGORYNAME=BIZ>

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Website: RTT News

Date: August 31, 2009

URL: <http://www.rttnews.com/ArticleView.aspx?Id=1053335>

Allied Digital Approves Stock Split, Recommends Final Dividend For FY09

(RTTNews) - Allied Digital Services said that the company approved to sub-divide the shares of Rs.10 into two shares of Rs.5 each. The company also recommended final dividend of Rs. 2.00 per share for the year ended March 31, 2009.

The company approved issue of 1-lakh equity shares warrants to Bennett, Coleman & Company Ltd. (BCCL). It said that the company approved issue of securities to Qualified Institutional Buyers (QIBs) up to \$50 million.
