

Punj Lloyd's Rs 254-cr pref issue

New Delhi, Aug. 11

Engineering and construction company Punj Lloyd said it would raise Rs 254 crore through issue of warrants on a preferential basis to a promoter firm Indtech Construction Pvt Ltd. The warrant would give a right to the holder to apply for an equivalent number of fully paid-up equity share of Rs 2 each at a price of Rs 254 per share at any time during 18 months from the date of issue, the company informed the Bombay Stock Exchange. As on June 30, Indtech Construction held 8.1 per cent stake in Punj Llyod. Shares of Punj Lloyd on Friday dipped by 3.64 per cent and closed at Rs 275.30 on the BSE. — PTI

Punj Lloyd

