
Adani plans 1-1 bonus

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It is reported that the board of diversified conglomerate Adani Enterprises Ltd has approved issue of 1:1 bonus, subject to share holders approval.

As per report Adani Enterprises Ltd is also planning a rights issue of up to INR 1500 crore to meet fund requirements for future expansion, mainly in mining.

It is additionally planning to turn Mundra Port and Special Economic Zone a group company into a subsidiary of AEL, by transferring the promoters' shares, close to 81% of the total, to the flagship company Adani Enterprises Ltd. The move would result in bringing all businesses of the Adani Group under one flagship entity, Adani Enterprises.

(Sourced from Business Standards)

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