

Hindu Business Line

DEVELOPMENTS

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Our Bureau

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Deccan Aviation Ltd has said that an EGM has been convened on March 18 to seek the approval of the members for the further issue of capital, increase in authorised share capital and consequential amendments to the Memorandum of Association of the company.

Jindal Saw Ltd has firmed up plans to set up three distinct lines of business spanning infrastructure (water transportation infrastructure and power generation), transportation (inland & coastal waterways transportation and rail transportation) and fabrication (shipbuilding and shipyards). With this objective in view, a company namely, Jindal ITF Ltd has been incorporated, which shall be subsidiary of Jindal Saw Ltd. These businesses will further be operated through separate companies with equity investment to be made by Jindal ITF Ltd. To meet the equity investment requirements of these new businesses, it has been proposed to allot the warrants/CCDs on preferential basis under the SEBI guidelines. The company proposes to issue approximately 26 lakh warrants and 27.3 lakh eight per cent unsecured Compulsorily Convertible Debentures (CCDs). The warrants and CCD shall be converted into 1 equity share of Rs 10 in the capital of the company at a price not less than Rs 819.

Todays Writing Products Ltd has opened its first stationery retail store under the brand name 'OFFIX'. OFFIX is owned by Todays Stationery Mart Ltd, a wholly owned subsidiary of Todays Writing Products Ltd. This is a new concept in corporate supply and services business. The company intends to open 500 such stores (franchise model) over a period of three years and setup modern warehouses to cater to the B to B segment.