

# THE HINDU Business Line

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## Manappuram gets nod for stock split, 1:1 bonus

Our Bureau

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The shareholders of Manappuram General Finance and Leasing have accorded approval for a stock split as well as bonus issue at the rate of 1:1. The special resolutions were moved at the EGM held last week and approved by the shareholders.

With the stock split, existing shares with a face value of Rs 10 each will be split to five shares with face value of Rs 2 each.

Bonus issue will increase the paid-up share capital from the present Rs 34.03 crore to Rs 68.06 crore, a press release issued here has said. The combined effect of the stock split and bonus issue would be a 10-fold increase in the number of shares held by the shareholders.

Mr V.P. Nandakumar, Executive Chairman of the company, said that board has fixed May 4 as the record date for determining the entitlement of the shareholders for stock split and bonus.

The stock split and bonus issue would provide greater liquidity to the company's shares and attract more domestic and foreign investors to invest in the company.