

## Manappuram Finance to issue 1:1 bonus

THRISSUR: Manappuram General Finance and Leasing Limited (MAGFIL) on Monday said it would issue bonus shares to its shareholders in the ratio in 1:1 in March 2010.

Chairman and Chief Executive Officer of the company, Mr V P Nandakumar said the company would mobilise Rs 300 crore during this fiscal and it would be given to Qualified Institutional Buyers (QIB). "Road shows in this regard will be held in Singapore, Hong Kong and London shortly," he said.

At present, foreign investors have 32 per cent equity stake of the company, held by Hudson Equity Holding Limited, Sequoia Capital India Investment Holdings, Development Capital India Fund and GHIOF, Mauritius, Mr Nandakumar said.

He said the company's performance was excellent and it expected a net profit of Rs 125 crore for the current fiscal.

The company is expected to have a net profit of Rs 36 crore for the quarter ended Dec 31. Magfil had made Rs 17 crore for the first quarter and Rs 27 crore for the second quarter of the current fiscal. Profit for the last quarter would be around Rs 45 crore, Mr Nandakumar said.

The company has disbursed Rs 7,000 crore gold loans so far while disbursement on gold would cross over Rs 10,000 crore for the current fiscal, he said. – PTI