

South Asian Petrochem approves allotment of zero coupon FCCBs



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South Asian Petrochem announced that the share/bond allotment committee at its meeting held on Jan. 16, 2008 has considered and approved the allotment of 200 zero coupon unsecured foreign currency convertible bonds (FCCBs) of USD 100,000 each for an aggregate amount of USD 20,000,000 with a conversion price of Rs 22.50 and YTM of 6.35%. The share/bond allotment committee has also approved to the signing of documentation for closing the FCCBs issue. The issue was lead managed by Silverdale Services. Shares of the company declined Rs 0.05, or 0.17%, to trade at Rs 28.65. The total volume of shares traded was 80,344 at the BSE. (10.58 a.m., Thursday)

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