

Opto Circuits to raise upto Rs. 400 crore
Promoters and others to subscribe warrants at appox. Rs. 210

Bengaluru, India | 3rd June 2009

The Board of Directors of Opto Circuits (India) Ltd, the "Company", a manufacturer of medical diagnostics and interventional products, today announced their approval to issue, offer and allot equity shares and any other securities which are convertible into or exchangeable with the equity shares of the Company for an aggregate amount upto 4.00 Billion Rupees (Rupee Four Hundred Crores only) or equivalent thereof in one or more Foreign Currency under Qualified Institutions Placement (QIP) at such price being not less than the price determined in accordance with SEBI (DIP) Guidelines, 2000. The QIP is subject to the receipt of all statutory, regulatory, corporate and other approvals including that of shareholders at their meeting, as may be required.

The Board has also approved issuing upto 60,00,000 convertible share warrants on preferential basis to a. The Promoters and Promoters group, b. Directors of the Company, c. Directors of the subsidiaries, and d. Employees of the Company and its subsidiaries and others. The warrants would be issued at an approximate price of Rs 210/- per share warrant (face value of Rs. 10 and premium Rs. 200 per share warrant) which is in accordance with the 'Guidelines for Preferential Issues' under SEBI (DIP) Guidelines, 2000.

Vinod Ramnani, Chairman and Managing Director of the Company said, "We are happy that the Board has approved the fresh infusion of funds into the company. We are confident of using the proceeds to plan our next level of growth."

Disclaimer

This announcement does not constitute an offer of equity shares for sale in any jurisdiction including the United States of America and any equity shares of the company may not be offered or sold in the United States of America absent registration under the United States Securities Act of 1933, as amended, or pursuant to an exemption from registration.