

Aditya Birla Nuvo to acquire 56 percent in Chennai firm

Aditya Birla Nuvo Ltd, a diversified company belonging to the Aditya Birla Group, Thursday said its board has approved the acquisition of 56 percent in capital investment firm Apollo Sindhoori for Rs.190 crore (Rs.1.99 billion or \$46 million).

Aditya Birla Nuvo, which has interests in cement, apparel and financial services, will also make an open offer for a further 20 percent in the Chennai-based Apollo Sindhoori, as required by law, it said in a statement.

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