

Press Release Archives

March 1, 2002

Press Reports regarding Indo Gulf Corporation Ltd.

The press had reports that Indo Gulf Corporation Limited's move to hive off its fertiliser division in to a separate company or to sell it to a leading fertiliser company to concentrate on its copper business.

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded had written to the officials of Indo Gulf Corporation Limited.

Indo Gulf Corporation Limited. has vide its letter inter-alia stated "At this point in time, there is no proposal to hive off fertiliser division in to a separate company or to sell it to a leading fertiliser company. Indo Gulf is continuously evaluating various options with a view to enhancing stakeholder's value. As and when any such proposal gets finalised, we shall notify to the stock exchanges appropriately. Any view expressed on the issue by the news report is entirely theirs".

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Press reports regarding Vysya Bank

The press had reports that Bank of Brussels' proposal to increase its stake in Vysya Bank is expected to happen shortly and the bank is expected to pay a price of Rs. 375 per share for the stake hike.

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded had written to the officials of Vysya Bank Limited.

Vysya Bank vide its letter inter alia stated that "the news item has referred to an expected price offer of Bank Brussels Lambert for the intended acquisition of higher equity in Vysya Bank. Our Bank has no information whatsoever, on any such purported offer except that Bank Brussels Lambert (ING Group) have approached Vysya Bank to increase their stake subject to Reserve Bank of India's approval and also to acquire management control from the management group (M/s. G.M Rao, other Directors, their friends, relatives and Associates)"

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