

## **Press Release Archives**

**October 01, 2002**

### **Press reports regarding M/s. McDowell & Company Ltd.**

Press Release The press had reports on September 28, 2002 that McDowell & Company Limited is planning to invest around Rs. 35 crore in its Scotland-based subsidiary which will produce scotch for the Indian market and the company is also proposing to make investments worth Rs. 70 crore in both Sri Lanka and Mauritius.

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 McDowell & Company Limited.

McDowell & Company Limited has vide its letter inter-alia stated, "We wish to advise you in this connection that these are enabling resolutions for investment included in the notice for the Annual General Meeting of the Company held on September 27, 2002."

[Top](#)

### **Press reports regarding M/s. Bharat Petroleum Corporation Ltd.**

The press had reports on September 28, 2002 that Bharat Petroleum Corporation Limited has incurred a Rs. 73.5 crore loss in its joint venture with Shell Corporation.

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 Bharat Petroleum Corporation Limited.

Bharat Petroleum Corporation Limited has vide its letter inter-alia stated, "Bharat Shell is a 49:51 JVC with Shell Overseas Investment BV, operating in the Lubricants and the LPG sectors in India. The LPG business has continuously made losses in view of adverse market conditions and the price disadvantage over the subsidized prices offered by PSUs for domestic LPG. The accumulated losses of the company along with the loss on sale of business are estimated at Rs. 150 crores as on 31.03.2002.

In view of the above BPCL has created a provision of Rs. 73.50 crores (i.e. 49% of the estimated accumulated losses) towards diminution in the value of BPCL's investment in BSL. This has been disclosed in:

- a. the Audited Financial Results for the year 31st March 2002 published in the newspapers.
- b. The Directors Report for the year 2001-02.
- c. Note no 5 to the notes forming part of the accounts in Schedule X of the Annual Accounts for the year 2001-02."

[Top](#)

### **Press reports regarding M/s. Andhra Bank**

The press had reports that Andhra Bank has raised subordinated debt of Rs. 140-crore & it has been advised by the apex bank to consider the takeover of Centurion Bank.

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 Andhra Bank.

Andhra Bank has vide its letter inter-alia stated, "We wish to inform you that the Bank had raised Subordinated Debt of Rs. 140 crores on 27.09.2002 to augment the Capital Adequacy of the Bank. The Subordinated Debt Bonds issued by the Bank stands enhanced to Rs. 430 crores with the present issue. Further, we wish to state that there is not direction by the Apex Bank to consider the takeover of the Centurion Bank."

[Top](#)

### **The Exchange has successfully completed its 653<sup>rd</sup> Normal Settlement**

The Exchange has successfully completed its 653<sup>rd</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002185 on October 01, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002185
Total traded quantity (lakhs)	1144.71
Total traded value (Rs. In Crores)	2147.41
Total value of the settlement (Securities) (Rs. In Crores)	214.91
Total value of the settlement (Funds) (Rs. In Crores)	98.77
Shortages for the settlement	0.43%
% of Delivery ( No. of shares delivered / No. of shares traded )	16.98%

[Top](#)