

Press Release Archives

April 3, 2002

Press reports regarding CMC Limited

The press had reports that CMC Limited may be merged with Tata Consultancy Services in the near future and an expectation of a doubling in profits due to new projects.

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 CMC Limited.

CMC Limited has vide its letter inter-alia stated, "Since the takeover by Tata Sons/TCS, CMC Limited has been constantly pursuing growth strategies and to this effect has been taking various steps to create shareholder value. As is evident from the financial results, the company is witnessing an improvement in financial performance in recent times and management has maintained that it is hopeful of continuing this trend in the near future through operating improvements and getting new projects. While analysts/investors/media might have different expectation of our performance in the future, you will appreciate that the degree of attainment of CMC's business objectives and internal targets is not certain and therefore cannot be precisely quantified at this stage. However, we will keep the exchanges informed about CMC Limited's financial results inline with the requirements of the listing agreement. CMC Limited, constantly explores alternatives for realizing its business objectives and creating shareholder value. However, we would like to clarify that there is no proposal under consideration by CMC's Board for a potential merger with the IT services and consultancy arm of its parent Tata Sons/TCS."

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Press reports regarding Tata Iron and Steel Company Limited

The press had reports that Tata Iron and Steel Company is in talks with three American companies Hoetif, Bechtel and Parsons BrinkShroff to offload majority stake in infrastructure development project of Rs.3,000 crore Gopalpur Special Economic Zone, in which the Tatas are co-developers with the government of Orissa.

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 Tata Iron and Steel Company Limited.

Tata Iron and Steel Company Limited has vide its letter inter-alia stated, "The Company had acquired about 3,000 acres of land at Gopalpur, Orissa to set up a steel plant. However, in view of excess manufacturing capacity of steel the world over and the falling steel price, this project has been kept in abeyance. However, the Company intends to utilize this land for facilitating the process of creating a Special Economic Zone by the Government of Orissa, by talking to potential parties who could partner the State Government in this venture."

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Press reports regarding Tata Finance Limited

The press had reports that Tata Finance Limited is believed to have transferred the fourth phase of its windmill project to Tata Power Company Limited. TFL is on the lookout for buyers for the three already commissioned windmill projects worth Rs. 200 crore and leased assets worth Rs. 300 crore and that the company is also in talks with a few players to pick its stake in Tata Home Finance Limited.

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 Tata Finance Limited.

Tata Finance Limited has vide its letter inter-alia stated, "We would like to inform you that TFL has obtained approval of its shareholders under Section 293(1)(a) by Postal Ballot, inter-alia to sell off its Windmill Project. The aforesaid news article reflects the sale which has been approved. Tata Home Finance Limited, which is a subsidiary of TFL, is contemplating a Rights Issue and has applied to FIPB for approval of the issue of shares to its non-resident shareholder, Abbey National Plc."

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The Exchange has successfully completed its 526th Normal Settlement

The Exchange has successfully completed its 526th Normal Settlement (Rolling T+5 following SEBI directive) since inception i.e., Settlement Number N – 2002058 on April 03, 2002. The settlement statistics are as follows:

Particulars	Values
	N-2002058
Total traded quantity (lakhs)	1045.05
Total traded value (Rs. In Crores)	2018.47
Total value of the settlement (Securities) (Rs. In Crores)	295.97
Total value of the settlement (Funds) (Rs. In Crores)	116.69
Shortages for the settlement	0.48%
% of Delivery (No. of shares delivered / No. of shares traded)	23.52%

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