

Press Release Archives**November 07, 2002****Press reports regarding M/s. Sun Pharmaceuticals Industries Ltd.**

The press had reports on November 04, 2002 that Sun Pharmaceuticals Industries Limited is expected to start its para IV filings over the next 4-5 years and is planning to invest about \$15 million over the next three years on innovation-based research as a part of its growth strategy.

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 Sun Pharmaceuticals Industries Limited.

Sun Pharmaceuticals Industries Limited has vide its letter inter-alia stated, "The news item was self explanatory and we have nothing further to share in respect of the said news item."

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Press reports regarding M/s. Tata Iron and Steel Company Ltd.

The press had reports on November 01, 2002 that Tatas are in talks to buy Ispat Industries. Institutions had not formally turned down the Tata Steel proposal and that the talks were still on.

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, "This is to inform you that Tatas have not approached ICICI Bank and the IDBI with any proposal to buy Ispat Industries. The news item is incorrect to this extent."

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Press reports regarding M/s. Nicholas Piramal India Ltd.

The press had reports on November 05, 2002 that Nicholas Piramal India Limited has raised Rs. 100 crore by way of an issue of secured non-convertible debentures split into two and three year tranches.

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 Nicholas Piramal India Limited.

Nicholas Piramal India Limited has vide its letter inter-alia stated, "We write to confirm that with a view to substitute high cost debt with low cost funds, the Company has concluded a bought-out deal with Bank of America for issue, on private placement basis, of secured redeemable non-convertible debentures (NCDs) aggregating to Rs. 100 crores. The NCDs would be issued in two tranches/series. The main terms of the NCDs are as follows:

Amount : Series I – Rs. 50 crores

Series II – Rs. 50 crores

Coupon : Series I – 6.90% (payable quarterly)

Rate Series II – 7.00% (payable quarterly)

Tenure : Series I – Final maturity 24 months from date of allotment

Series II - Final maturity 36 months from date of allotment."

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Press reports regarding M/s. Associated Cement Companies Ltd.

The press had reports that there are rumours of an open offer announcement by Associated Cement Companies 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 Associated Cement Companies Limited.

Associated Cement Companies Limited has vide its letter inter-alia stated, "As per the Order passed by the Securities Appellate Tribunal on October 25, 2002, the matter has been remanded to SEBI for further investigation."

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Press reports regarding M/s. Reliance Industries Ltd.

The press had reports that Reliance Industries Limited has acquired Niko Resources Limited's 10% stake in 10 out of the 12 oil and gas blocks the RIL-Niko consortium won in the first round of the New Exploration Licensing Policy (NELP) where Reliance holds 90% stake.

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 Reliance Industries Limited.

Reply is awaited from Reliance Industries Limited.

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Press reports regarding M/s. Lupin Ltd. and Pfizer Ltd.

The press had reports that Lupin Limited is in talks with Pfizer over US marketing rights for Nicorandil.

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 Lupin Limited and Pfizer Limited.

Reply is awaited from Lupin Limited and Pfizer Limited.

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The Exchange has successfully completed its 676th Normal Settlement

The Exchange has successfully completed its 676th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002208 on November 07, 2002. The settlement statistics are as follows:

| Particulars | Values |
|--|-------------|
| | N - 2002208 |
| Total traded quantity (lakhs) | 1536.86 |
| Total traded value (Rs. In Crores) | 3178.49 |
| Total value of the settlement (Securities) (Rs. In Crores) | 460.07 |

| | |
|--|--------|
| Total value of the settlement (Funds) (Rs. In Crores) | 164.76 |
| Shortages for the settlement | 0.76% |
| % of Delivery (No. of shares delivered / No. of shares traded) | 19.28% |

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