

Press Release Archives

April 9, 2002

Press reports regarding South East Asia Marine Engineering & Construction Limited

The press had reports that South East Asia Marine Engineering & Construction Limited has decided to dispose of its land-based oil rig in international markets.

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 South East Asia Marine Engineering & Construction Limited.

South East Asia Marine Engineering & Construction Limited has vide its letter inter-alia stated, "We had informed that the contract with Oil India Limited, Duliajan, Assam with whom the Company entered into a contract for the business of drilling, testing, completing working over and deepening of their site has since expired with effect from 9th January, 2001. In para 3 of the Directors' Report to the members as contained in the 15th Annual Report it has been stated that, "As reported earlier the Company's Drilling Rig has been idling since January, 2001, on completion of the contract with Oil India Limited (OIL). A new tender was subsequently floated by OIL, which however was lapsed in January, 02 and no outcome is expected from this tender in near future. Other employment prospects in India for the Rig are virtually non-existent. Moreover your Directors are of the view that as land drilling is not part of the Company's core business, it would be prudent to exit from it altogether. With this in view a decision has been made to transport the Rig to Mumbai to enable prospective buyers from abroad to inspect the Rig and make offers. Your Directors are confident that the Rig can be sold for a reasonable value shortly." We further state that as soon as there is any finalization of sale of the rig, the Company shall promptly intimate to Stock Exchange(s)."

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Press reports regarding IFCI Limited

The press had reports that IFCI Limited is in talks with banks and other institutional investors to raise about Rs. 1,500 crore to meet redemption and retire high-cost debt.

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 IFCI Limited.

IFCI Limited has vide its letter inter-alia stated, "We would like to inform you that IFCI is a financial institution and in normal course of our business, we raise money for our various needs, including repayment of borrowings. In this context, we also request large investors, like various Banks etc., for fresh investments or reinvestments of the amounts falling due to them. It would also be our endeavor to repay high cost funds, so as to reduce our cost of borrowings and improve profitability."

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The Exchange has successfully completed its 533rd Normal Settlement

The Exchange has successfully completed its 533rd Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N-2002065 on April 9, 2002. The settlement statistics are as follows:

Particulars	Values
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	N-2002065
Total traded quantity (lakhs)	1244.74
Total traded value (Rs. In Crores)	2322.57
Total value of the settlement (Securities) (Rs. In Crores)	450.97
Total value of the settlement (Funds) (Rs. In Crores)	188.43
Shortages for the settlement	0.50%
% of Delivery (No. of shares delivered / No. of shares traded)	29.13%

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