

Press Release Archives

July 11, 2002

Press reports regarding M/s. Hindalco Industries Ltd.

The press had reports that Hindalco Industries Limited and Birla Mutual Fund have bought close to 75 lakh shares of National Aluminium Company from a US-based foreign investor, CRIS International for a consideration of Rs. 73 crore. There were also reports that the company is interested in buying the Government's stake in Nalco.

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 Hindalco Industries Limited.

Hindalco Industries Limited has vide its letter inter-alia stated, "We confirm that on 09/07/2002 Hindalco Industries Limited has bought 74,70,846 shares of National Aluminium Company Limited at a consideration of Rs. 78.44 crores. Since shares are bought from a member of Bombay Stock Exchange, we as a buyer do not know the identity of seller.

Please note that the Government is yet to finally decide on the disinvestments of its stake in Nalco and the Board of directors of Hindalco have not considered any such proposal. Whenever the Board decides on such acquisition, we will inform you accordingly."

[Top](#)

Press reports regarding M/s. IFCI Ltd.

The press had reports on July 09, 2002 that Asian Development Bank is willing to pick up a stake in IFCI 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 IFCI Limited.

IFCI Limited has vide its letter inter-alia stated, "We would like to inform you that IFCI is in preliminary stage of discussion with various partners for acquiring stake in IFCI, which will result in improving operational efficiency and business opportunity. Recently, IFCI had discussions with Asian Development Bank. However, the discussions are at a very preliminary stage. The Stock Exchanges will be informed in case there is any material development of price sensitive nature and having a bearing on the operation/performance of the Company."

[Top](#)

Press reports regarding M/s. Ispat Industries Ltd.

The press had reports that German steel equipment major SMS Demag is acquiring a little over 5% stake in Ispat Industries Limited which will be at a 20.4% premium.

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 Ispat Industries Limited.

Ispat Industries Limited has vide its letter inter-alia stated, "You may please note that SMS Demag, Germany has agreed to subscribe to Equity Shares having face value of Rs.10/- each, of the Company, at par aggregating to Rs.4006.08 lakh.

The issue and allotment of Equity Shares on Preferential basis has been approved by Members of the Company at the Annual General Meeting held on 28th September, 2001.”

[Top](#)

Press reports regarding M/s. Indian Aluminium Company Ltd.

The press had reports on July 11, 2002 that Indian Aluminium Company Limited has earmarked investments of Rs.230 crore for upgrading and expanding its primary metal capacity for captive consumption.

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 Indian Aluminium Company Limited.

Indian Aluminium Company Limited has vide its letter inter-alia stated, “We had informed you about the proposal of expanding the smelting capacity at the Company’s smelter at Hirakud, Orissa from the existing 30,000 tonnes per annum to 57,000 tonnes per annum and which had been approved by Board at its meeting held on 9 July 2001. The same was also included as notes forming part of the unaudited results for the quarter ending 30 June 2001. Further reference to the expansion has also been made both in the Management Discussion and Analysis Report and the Report of Directors forming part of the Annual Report for the year 2001-02, copies of which have been filed with the stock exchanges. The news item that appears in today’s newspaper relates to this particular expansion. It is expected that the Investments for this purpose would be more than Rs.200 crores.”

[Top](#)

The Exchange has successfully completed its 598th Normal Settlement

The Exchange has successfully completed its 598th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002130 on July 11, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002130
Total traded quantity (lakhs)	2172.24
Total traded value (Rs. In Crores)	2285.72
Total value of the settlement (Securities) (Rs. In Crores)	459.68
Total value of the settlement (Funds) (Rs. In Crores)	127.04
Shortages for the settlement	0.92%
% of Delivery (No. of shares delivered / No. of shares traded)	35.05%

[Top](#)