

Press Release Archives

November 12, 2002

Press reports regarding M/s. UTI Bank Ltd.

The press had reports on November 09, 2002 that UTI Bank Limited may not be able to complete the private placement of four crores equity shares by December this year.

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 UTI Bank Limited.

UTI Bank Limited has vide its letter inter-alia stated, "We wish to clarify that while we propose to raise additional equity through preferential allotment route, it is not possible to stipulate a timeframe for completing the equity raising exercise."

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Press reports regarding M/s. Voltas Ltd.

The press had reports on November 11, 2002 that Voltas Limited has struck a outsourcing deal with Samsung Electronics India. There were also reports that the company may hive off its refrigerator unit in Hyderabad into a manufacturing JV with an overseas partner.

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 Voltas Limited.

Voltas Limited has vide its letter inter-alia stated, "We would like to put the following clarifications on record:

1. Voltas has no plans to hive off its refrigerator unit in Hyderabad which is currently manufacturing refrigerators for LG, Samsung, Pepsi, Coke, Nestle, Cadbury's and Amul, to name a few. In fact, the Company is looking for long-term sourcing ties with many white goods majors.
2. The statement about a joint venture has been misquoted and taken out of context. Our MD, Mr. Soni, stated that "Voltas was looking forward to working very closely with Samsung and would also consider, if required, expanding its capacity to better service Samsung's needs." At that point, the reporter asked a hypothetical question whether Mr. Soni would consider a joint venture with Samsung, on lines similar to the successful Fedders JV. Mr. Soni stated that he "...was open to the idea of a JV with an overseas partner and that we would not shut our eyes if a similar opportunity were to arise". However, he also clarified that there was no such immediate likelihood.
3. The unit sales figures in the article are inaccurate. That LG buys 3 lakh refrigerators seems to have been lifted from outdated articles in the media. Though Samsung is considering outsourcing refrigerators from our Hyderabad Unit, no final decision on the number has yet been communicated.
4. The Statement regarding the Coldcel brand, "...not to aggressively promote the brand" should actually have conveyed that we were not aggressively promoting the brand through the mass media, but opting for direct marketing. In fact, Voltas is actively trying to increase the sales of Coldcel in the institutional segment."

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Press reports regarding M/s. BSES Ltd., M/s. Oil and Natural Gas Corporation Ltd. M/s. Reliance Industries Ltd.

The press had reports that BSES Limited has initiated talks with the Oil and Natural Gas

Corporation and Reliance Industries for gas supply for its proposed Saphale power project.

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 BSES Limited, Oil and Natural Gas Corporation Limited and Reliance Industries Limited.

BSES Limited has vide its letter inter-alia stated, "As already disclosed to our shareholders at the Annual General Meeting of the Company held on September 21, 2002, Oil and Natural Gas Corporation (ONGC) has offered to supply gas to our proposed power project at Saphale. With regard to the supply of gas by Reliance Industries Limited, the offer would take a concrete shape as and when RIL finalises the terms for the commercialisation of its gas discovery. However, since the Saphale project is yet to receive all the clearances, the matter is at a very preliminary stage."

Reply is awaited from Oil and Natural Gas Corporation Limited and Reliance Industries Limited.

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Press reports regarding M/s. HCL Technologies Ltd.

The press had reports on November 11, 2002 that HCL Technologies Limited has bagged a \$75 million contract from British Telecom.

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 HCL Technologies Limited.

HCL Technologies Limited has vide its letter inter-alia stated, "We wish to state that the Company is in dialogue and negotiations with various companies across the world for finalising business relationships. It is further stated that the Company has not "bagged a \$75 million contract from British Telecom (BT)" as reported in the news item."

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The Exchange has successfully completed its 679th Normal Settlement

The Exchange has successfully completed its 679th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002211 on November 12, 2002. The settlement statistics are as follows:

| Particulars | Values |
|--|-------------|
| | N - 2002211 |
| Total traded quantity (lakhs) | 1186.13 |
| Total traded value (Rs. In Crores) | 2711.04 |
| Total value of the settlement (Securities) (Rs. In Crores) | 331.56 |
| Total value of the settlement (Funds) (Rs. In Crores) | 120.58 |
| Shortages for the settlement | 0.51% |
| % of Delivery (No. of shares delivered / No. of shares traded) | 19.58% |

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