

## **Press Release Archives**

### **September 13, 2000**

#### **Sterlite Industries (India) Ltd. is traded on the Exchange**

Sterlite Industries (India) Ltd. is traded on the Exchange under the permitted to trade category w.e.f November 03, 1994. The company has announced a book closure from October 09, 2000 to October 12, 2000 for purpose of capital reduction and scheme of arrangement. The details of the capital reduction and scheme of arrangement are: 1. Demerger of the telecom business of Sterlite Industries (India) Ltd. into a separate company i.e. Sterlite Optical Technologies Ltd. 2. Reorganisation of capital of Sterlite Industries (India) Ltd. by reducing the face value of equity shares of the company after de-merger of its telecom division to Rs.5/- per equity share. 3. Sterlite Optical Technologies Ltd. (previously Sterlite Telecom Systems Ltd.) will issue 1 equity share of the face value Rs.5 to every person holding 1 equity share of Sterlite Industries (India) Ltd. of Rs.10/- each fully paid up.

Since the securities of the company are being traded in the compulsory dematerialised form for all categories of investors, the trading in the securities of Sterlite Industries (India) Ltd. is not required to be suspended for the above purpose. The security of the Sterlite Industries (India) Ltd. with the reduced capital having face value of Rs. 5/- per equity share shall be traded on ex-basis under the new symbol STERLITIND with effect from September 27, 2000. In view of the reduction in capital and scheme of arrangement, the security will be excluded from the CNXNifty Junior, S&P CNX500 and CNX Midcap 200.

[Top](#)

#### **Press reports regarding Videocon International Limited**

The press had reports that Hutchison Whampoa, the HongKong-based telecom major is close to picking up a 15% strategic stake in Videocon International 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 the company.

Videocon International Limited. has vide their letter dated September 13, , 2000 stated : "Videocon has been talking to various locals as well as global investment bankers and/or consulting firms for appropriate positioning of Videocon in the convergence chain. The said team of consultants and/or investment bankers, in its all probability, be talking to various possible members in the international convergence chain for the purpose of activities and operations of the said chain in India.

At appropriate and mature time, we would certainly let you know the outcome of the talks with various convergence teams by the investment bankers and/or consulting group."

[Top](#)