

Press Release Archives

January 15, 2001

Press reports regarding Mysore Cements Limited

The press today had reports that Mysore Cements Limited is in talks to sell its cement capacity to Grasim Industries 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 Mysore Cements Limited

Mysore Cements Limited has vide their letter dated January 15, 2001 stated "The Board had decided to sell the Cement unit and the power plant located at Damoh in the State of Madhya Pradesh besides the Cement unit at Jhansi in the state of Uttar Pradesh in consultation with the Merchant Bankers, ICICI Securities & Finance Limited (I-Sec). I-Sec had been given the mandate for discussing and firming up an appropriate proposal for this purpose. We reiterate that at present no decision has been taken and as and when any decision is taken, appropriate information will be furnished to all the Stock Exchanges including yours."

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Press reports regarding Grasim Industries Limited

The press today had reports that Grasim Industries Limited is in talks to buy cement units of Birla Groups.

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 Grasim Industries Limited.

Grasim Industries Limited has vide their letter dated January 15, 2001 stated "We wish to inform you that the report is speculative and accordingly denied."

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Press reports regarding Orient Paper & Industries Limited

The press today had reports that Orient Paper & Industries Limited is in talks to sell its cement capacity to Grasim Industries 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 Orient Paper & Industries Limited.

Orient Paper & Industries Limited has vide their letter dated January 15, 2001 stated "The company's Board had decided to offer the Cement unit of the company for sale as part of restructuring exercise, in consultation with ICICI Securities Limited (ISEC). We are aware that, based on our mandate, ISEC has been discussing the matter with various prospective parties. We have, however, no further concrete information to provide".

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Press reports regarding ITC Limited

The press today had reports that ITC Limited would soon issue bonus shares to its shareholders.

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 ITC Limited.

ITC Limited has vide their letter dated January 15, 2001 stated "We write to advise that the aforesaid news item is completely unfounded and speculative".

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