

Press Release Archives

April 17, 2003

Press reports regarding M/s. Duncans Industries Ltd.

The press had reports on April 03, 2003 that Duncans Industries Limited is exploring the possibility of restarting the fertilizer division, and has already approached banks and financial institutions for funds.

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.

Duncans Industries Limited has vide its letter inter-alia stated, "The non-functioning of our Fertiliser Division from end March 2002 is merely a suspension of operations and not a closure of the unit. However, in view of the critical importance of domestic Urea production for the country's economy and keeping in mind the adverse consequences of a large urea unit like ours remaining shutdown, it has been decided to examine all options including financial restructuring and make concerned efforts to resume normal operations of the fertiliser unit as soon as possible. However, we will need the active support of all working capital bankers, the financial institutions, the State and Central Governments as well as the Workers/Union and the major suppliers of inputs like IOC, Kesco, etc for our efforts to succeed."

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Press reports regarding M/s. Essar Oil Ltd.

The press had reports on April 09, 2003 that Essar Oil Limited has offered Scottish explorer Cairn Energy Plc up to 35% stake in its Rajasthan oil block.

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.

Essar Oil Limited has vide its letter inter-alia stated, "Acquisition and divestment of participating interests in exploration blocks is normal practice in the Exploration and Production (E&P) business as companies continuously review their portfolios and realign their assets. As part of a realignment of the E&P portfolio, the Company had written to several parties inviting their interest in acquiring a portion of the Company's participating interest in the Oil Exploration block, RJ-ON-90/5. One of these parties was Cairn Energy Plc. Cairn has not come forth with any offer and hence no talks have taken place."

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Press reports regarding M/s. Tata Engineering and Locomotive Company Ltd.

The press had reports on April 14, 2003 that Tata Engineering and Locomotive Company Limited is in talks with Detroit Diesel, a subsidiary of German-American automobile giant Daimler Chrysler, to co-develop a high performance diesel engine.

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.

Tata Engineering and Locomotive Company Limited has vide its letter inter-alia stated, "We would like to inform you that the Company in its ordinary course of business explores many opportunities

and it can be observed from the contents of the article that it is too much in its preliminary stage for the Company to comment on such reports."

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Press reports regarding M/s. Neyveli Lignite Corporation Ltd.

The press had reports on April 14, 2003 that Neyveli Lignite Corporation Limited plans to double the capacity of its proposed Tuticorin Power Project to 1000 MW, at an estimated cost of Rs. 4000 crore.

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.

Neyveli Lignite Corporation Limited has vide its letter inter-alia stated, "It is informed that NLC has plans to set up a 1000 MW Thermal Power Project at Tuticorin as a joint venture with Tamil Nadu Electricity Board. MOU with Tamil Nadu Electricity Board in respect of the said project is yet to be signed."

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Press reports regarding M/s. Engineers India Ltd.

The press had reports on April 14, 2003 that Engineers India Limited has won a Rs. 1,100 crores deal from Hindustan Petroleum to upgrade its Mumbai refinery.

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.

Engineers India Limited has vide its letter inter-alia stated, "The Company has been awarded the job of Green Fuel and Emission Control Project (GFEC) of HPCL's Mumbai Refinery. The objective of the project is to maximise distillate yield and upgrade product quality to meet the future specifications for Motor Spirit (Euro-IV) and Diesel (Euro-III).

This Rs. 1100 crore project consists of revamping/debottlenecking of existing primary/secondary processing units alongwith installation of new Naphtha Splitter unit, Naphtha Hydrotreating unit, Continuous Catalytic Reformer unit, FCC Gasoline Hydrotreating unit, etc. The project is scheduled for mechanical completion in February 2005. HPCL, Mumbai have also awarded to EIL the assignments relating to Process Design of Open Art units for this project."

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The Exchange has successfully completed its 785th 786th & 787th Normal Settlements

The Exchange has successfully completed its 785th 786th & 787th Normal Settlements (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2003070, N - 2003071 & N – 2003072 respectively on April 17, 2003. The settlement statistics are as follows:

Particulars	Values		
	N - 2003070	N - 2003071	N - 2003072
Total traded quantity (lakhs)	2017.26	1711.21	1326.12
Total traded value (Rs. In Crores)	3831.13	3796.47	2587.58
Total value of the settlement (Securities) (Rs. In Crores)	713.21	750.40	465.52

Total value of the settlement (Funds) (Rs. In Crores)	439.70	367.21	211.11
Shortages for the settlement	0.36%	0.71%	1.13%
% of Delivery (No. of shares delivered / No. of shares traded)	23.71%	16.93%	21.24%

Retail Debt Market has completed its 59th, 60th & 61st settlement details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003070	Rs. 0.05 crores	Rs. 0.03 crores	Rs. 0.03 crores
2003071	Nil	Nil	Nil
2003072	Rs. 0.001 crores	Rs. 0.001 crores	Rs. 0.001 crores

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