

## **Press Release Archives**

**May 17, 2002**

### **Press reports regarding M/s. National Organic Chemical Industries Ltd.**

The press had reports that National Organic Chemical Industries Limited has initiated talks with various banks to raise funds for resuming operations of its cash-strapped petrochemical complex at Navi Mumbai.

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 National Organic Chemical Industries Limited.

National Organic Chemical Industries Limited has vide its letter inter-alia stated that "The news regarding raising of funds for resuming operations of the Petrochemicals Complex of the Company relates to the attempts made by the Company in September 2001 when request was made to the bankers by the Company for release of additional working capital for continuing the manufacturing operations of the said Complex.

As the Company has not received any favorable response from the Banks till this date the Board of Directors have appointed a Sub-Committee to decide on the future of the Petrochemicals Division including its closure if necessary. We shall communicate to you as soon as an appropriate decision is taken by the Sub-Committee regarding the said Petrochemicals Division".

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### **Press reports regarding M/s. Steel Authority of India Ltd.**

The press had reports that Steel Authority of India Limited has plans to generate over Rs.70 crores this fiscal through disposal of idle asset.

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 Steel Authority of India Limited.

Steel Authority of India Limited has vide its letter inter-alia stated " In view of changed business scenario and market demand of steel products SAIL has executed a massive modernization programme in its Plants/Units for technology up-gradation for production of better quality of steel at lower cost. As a result of this, some of the old and uneconomical units/facilities, which have outlived their economical life, become redundant. SAIL has been progressively disposing these redundant assets/equipments/facilities and accordingly a plan of revenue generation of 70 crores from disposal of these idle assets has been made for 2002-03.

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### **Press reports regarding M/s. Ajanta Pharma Ltd.**

The Press had reports that Ajanta Pharma Limited is close to a licensing deal for its novel drug delivery system (NDDS) product and is in talks with other drug companies for the NDDS version of the drug Nimeluside.

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 Ajanta Pharma Limited.

Ajanta Pharma Limited vide their letter dated May 17, 2002 stated " We have to confirm regarding

company's novel drug delivery system (NDDS) in respect of Nimeluside that the licensing deals are under negotiations with drug companies. However, we deny the statement of the news item that the Company is close to any deal".

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#### **Press reports regarding M/s. Lupin Ltd.**

The press had reports that Lupin Limited is in negotiation with US firms for marketing its anti-infective drugs.

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 Lupin Limited.

Reply is awaited from Lupin Limited.

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#### **The Exchange has successfully completed its 559th Normal Settlement**

The Exchange has successfully completed its 559th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002091 on May 17, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002091
Total traded quantity (lakhs)	1493.23
Total traded value (Rs. In Crores)	2361.35
Total value of the settlement (Securities) (Rs. In Crores)	385.25
Total value of the settlement (Funds) (Rs. In Crores)	120.26
Shortages for the settlement	0.63%
% of Delivery ( No. of shares delivered / No. of shares traded )	25.31%

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