

## **Press Release Archives**

**October 18, 2002**

### **Press reports regarding M/s. Larsen & Toubro Ltd.**

The press had reports on October 17, 2002 that the Union Water and Electricity Company (UWEC) awarded a Dh 114.5 million (\$31.2 million) contract to Larsen & Toubro Limited for the supply and installation of a 400 KV overhead power transmission line.

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 Larsen & Toubro Limited.

Larsen & Toubro Limited has vide its letter inter-alia stated, "The news report is substantially correct."

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### **Press reports regarding M/s. Usha Beltron Ltd.**

The press had reports that Usha Beltron Limited has secured investment of Euro 10 million or Rs. 47.5 crores from German Investment and Development for setting up a value-added wires and bar manufacturing unit with a capacity of 1 lakh tonnes per annum.

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 Usha Beltron Limited.

Usha Beltron Limited has vide its letter inter-alia stated, "The Board of Directors of the Company in its meeting held on 12th April, 2002 has approved in principle, setting up of a Direct Reduced Iron (DRI) Plant with a capacity of 100 KT per annum, a 7.5 MW Waste Heat Recovery Based Co-generation Power Plant and construction of railway siding at its Jamshedpur Unit and increasing the capacity of value added steel and wire rope products.

The cost of the project, which will be around Rs. 125 crores is planned to be financed through loan, equity and internal generation of funds and for the purpose the Company is approaching International Finance Corporation, Washington and other financial institutions."

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

The press had reports that the promoters of Voltas Limited (Tata group) bought the shares from the market under the creeping acquisition route.

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, "In this connection, we wish to state that we are not aware of the promoter's buying of the Company shares from the market under the creeping acquisition route."

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### **Press reports regarding M/s. IFB Industries Ltd.**

The press had reports on October 17, 2002 that IFB Industries Limited is facing a takeover threat from the Mumbai-based Javeris, who have cornered a shade over 12% in the company.

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 IFB Industries Limited.

IFB Industries Limited has vide its letter inter-alia stated, "Mr. Hitesh Ramji Javeri has informed us that his shareholding as on 30th September 2002 is 1531331 nos. of equity shares representing 11.367% of the paid up equity capital of the Company. However, by considering the paid up equity capital of the company of Rs. 127084470/- the shareholding of Mr. Hitesh Ramji Javeri works out to 12.05%.

Although the shares (acquired so far) represent 12.05% of the paid-up equity capital, it is to be noted that the Company Law Board, Principal Bench, New Delhi vide its Order no. CP No. 3/111/02-CLB & CA No. 62/02-CLB dated 28.08.2002 has restrained the acquirer to exercise the Voting Rights in respect of the shares acquired after 27.06.2002."

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### **Press reports regarding M/s. Bajaj Auto Ltd.**

The press had reports that Bajaj Auto Limited is exploring the option of divesting its entire holding in ICICI Bank in tranches.

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 Bajaj Auto Limited.

Reply is awaited from Bajaj Auto Limited.

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### **The Exchange has successfully completed its 664<sup>th</sup> Normal Settlement**

The Exchange has successfully completed its 664<sup>th</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002196 on October 18, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002196
Total traded quantity (lakhs)	1079.60
Total traded value (Rs. In Crores)	2355.61
Total value of the settlement (Securities) (Rs. In Crores)	277.98
Total value of the settlement (Funds) (Rs. In Crores)	106.52
Shortages for the settlement	0.66%
% of Delivery ( No. of shares delivered / No. of shares traded )	17.24%

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