

## **Press Release Archives**

**November 18, 2002**

### **Press reports regarding M/s. Jindal Strips Ltd.**

The press had reports on November 15, 2002 that Salem Steel, SAIL's stainless steel unit in Tamil Nadu, will finally be sold to Jindal Strips by this month-end.

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 Jindal Strips Limited.

Jindal Strips Limited has vide its letter inter-alia stated, "We would like to inform you that at the time of announcement of unaudited financial results (provisional) for the second quarter ended 30th September, 2002, information regarding Salem Steel Plant was furnished by way of footnote appended to the said results at Sr. No. 4 as mentioned hereunder:  
The Company intends to make a bid for SAIL's Salem Steel Plant."

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### **Press reports regarding M/s. Modi Rubber Ltd.**

The press had reports on November 08, 2002 that Apollo Tyres Limited is likely to announce a strategic alliance culminating in acquisition of Modi Rubber Limited's cross ply tyre manufacturing unit within the next one week.

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 Modi Rubber Limited.

Modi Rubber Limited has vide its letter inter-alia stated, "We would like to inform you that the referred news is not correct. Although the Company is in touch with Apollo Tyres but no offer or decision is taken."

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### **Press reports regarding M/s. Tata Finance & Tata Engg. and Locomotive Co. Ltd.**

The press had reports that there is a possible merger of Tata Finance with the Bureau of Hire Purchase, the automobile finance arm of Tata Engineering.

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 Tata Finance Limited and Tata Engineering and Locomotive Company Limited.

Tata Finance Limited has vide its letter inter-alia stated, "We wish to state that the Tata Group has commenced an exercise to examine how the automotive finance business of Tata Finance Limited and the Bureau of Hire Purchase Credit of Tata Engineering can enhance their competitiveness by working closer together, while retaining separate legal entities. The Group believes that co-ordination between the two entities can enhance the Group's market position via a broader product-service portfolio, larger channel presence and combined experiences and skill sets of people from these two entities."

Reply is awaited from Tata Engineering and Locomotive Company Limited.

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### **Press reports regarding M/s. Infotech Enterprises Ltd.**

The press had reports that Infotech Enterprises Limited is looking at overseas acquisitions as part of its growth strategy.

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 Infotech Enterprises Limited.

Infotech Enterprises Limited has vide its letter inter-alia stated, "We wish to clarify that, inorganic growth through acquisitions was always a growth strategy of the Company in the past and considering the financial health, the Company is continuing its search for potential acquisitions as a part of its future growth strategy as well. We would further like to clarify that becoming a \$100 million company in revenue terms by FY 2005-06 is the stated vision of the Company's founder Chairman & Managing Director and is not a financial guidance to the markets."

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### **Press reports regarding M/s. Supreme Petrochemicals Ltd.**

The press had reports that Supreme Petrochemicals Limited has roped in International Finance Corporation (IFC), Washington to partly fund its \$33 million expansion project.

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 Supreme Petrochemicals Limited.

Supreme Petrochemicals Limited has vide its letter inter-alia stated, "The factual position is that our proposal is under consideration of IFC and no assistance has yet been sanctioned."

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### **Press reports regarding M/s. Digital GlobalSoft Ltd.**

The press had reports that the software engineering services division of Hewlett-Packard's India Software Operations (HP-ISO) is likely to be merged with Digital GlobalSoft Limited's engineering services unit.

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 Digital GlobalSoft Limited.

Digital GlobalSoft Limited has vide its letter inter-alia stated, "In this regard we would like to bring to your attention and state that following the implementation of the global merger between Hewlett Packard and Compaq, the future business and operating structure of Digital GlobalSoft and other Indian software subsidiaries of the merged entity (HP) is currently under consideration and no final decision has still been taken. Until such time that a conclusive decision is arrived at, the Digital GlobalSoft Board has officially indicated that the Company's business will continue as usual. For that reason, at this stage, any reference to a proposed structure of Digital GlobalSoft and HP's India Software Operations is hypothetical and speculative. Any announcement regarding the Company's future operating structure will be made in a formal manner in public domain after a final decision on this subject has been concluded."

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### **Press reports regarding M/s. Jindal Strips Ltd.**

The press had reports that Jindal Strips Limited has evinced keen interest in setting up a 1.8 million tonne capacity steel plant at Duburi in Orissa.

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 Jindal Strips Limited.

Reply is awaited from Jindal Strips Limited.

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

The press had reports that there is a possibility of Kawasaki picking up a stake in Bajaj Auto 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 Bajaj Auto Limited.

Reply is awaited from Bajaj Auto Limited.

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### **The Exchange has successfully completed its 683<sup>rd</sup> Normal Settlement**

The Exchange has successfully completed its 683<sup>rd</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002215 on November 18, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002215
Total traded quantity (lakhs)	993.22
Total traded value (Rs. In Crores)	2198.05
Total value of the settlement (Securities) (Rs. In Crores)	290.31
Total value of the settlement (Funds) (Rs. In Crores)	119.19
Shortages for the settlement	0.30%
% of Delivery ( No. of shares delivered / No. of shares traded )	18.76%

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