

Press Release Archives

November 20, 2002

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

The press had reports on November 18, 2002 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 Engineering and Locomotive Company Limited.

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

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Press reports regarding M/s. Jindal Strips Ltd.

The press had reports on November 16, 2002 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.

Jindal Strips Limited has vide its letter inter-alia stated, "We would like to inform you that Sh. N.C. Mathur, Director of our company had a meeting with Hon'ble Chief Minister Sh. Naveen Patnaik at Bhubaneshwar last week for a preliminary discussion about setting up 1.8 million tonne stainless steel plant in three phases of 0.6 million tonne each.

For this purpose, we obviously need support of State Govt. in terms of mining lease, allotment of land, power, water etc. for a large investment. During interaction, the Hon'ble Chief Minister had also invited senior officials of Orissa Govt. The news item appearing is perhaps released from the office of Chief Minister. We had neither made any press release nor met any press reporter. The project is in preliminary stage."

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Press reports regarding M/s. Hindalco Industries Ltd.

The press had reports that Sterlite Industries has offered Hindalco Industries Limited the entire lot of Indal shares that were locked in dispute.

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 Hindalco Industries Limited.

Hindalco Industries Limited has vide its letter inter-alia stated, "We have to inform you that Sterlite Industries has offered around 1.71 Lacs of INDAL shares in the Open Offer. The Shares received are being examined according to the provisions of law and would also be accepted

accordingly.”

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Press reports regarding M/s. Steel Authority of India 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 Steel Authority of India Limited.

Steel Authority of India Limited has vide its letter inter-alia stated, "As part of the Business Restructuring Plan of SAIL, approved by the Cabinet, in February, 2000, SAIL initiated the process of divestment of Salem Steel Plant, through formation of Joint Venture Company. An advertisement inviting Expression of Interest (EoI) was issued in January, 2000. Two parties viz., TISCO-USINOR and Jindal-ALZ were shortlisted. In August, 2002, M/s. Jindal Strips Limited (JSL) undertook the data room visit.

The other party, TISCO-USINOR informed, they would not like to continue participation in the JV formation process. Therefore, there is only one party, M/s. JSL, in the fray. A Request for Proposal (RFP) and the draft contractual documents have been issued to the party. After due clarification on the process, the bids are expected by end November, 2002. Though JSL is the only shortlisted interested party, no decision has been taken on divestment of SAIL or regarding the joint venture partner.”

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Press reports regarding M/s. Indian Petrochemicals Corporation Ltd.

The press had reports that Indian Petrochemicals Corporation Limited is looking at doubling its PVC capacity, which is 150,000 tonne at present.

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 Indian Petrochemicals Corporation Limited.

Reply is awaited from Indian Petrochemicals Corporation Limited.

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Press reports regarding M/s. GTL Ltd.

The press had reports that GTL Limited is in talks for a large telecom network rollout order.

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 GTL Limited.

Reply is awaited from GTL Limited.

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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 initiated talks with the US Department of Commerce for a possible re-entry into US markets.

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.

Reply is awaited from Steel Authority of India Limited.

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The Exchange has successfully completed its 684th Normal Settlement

The Exchange has successfully completed its 684th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002216 on November 20, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002216
Total traded quantity (lakhs)	1222.49
Total traded value (Rs. In Crores)	2901.71
Total value of the settlement (Securities) (Rs. In Crores)	393.43
Total value of the settlement (Funds) (Rs. In Crores)	161.04
Shortages for the settlement	0.48%
% of Delivery (No. of shares delivered / No. of shares traded)	18.19%

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