

Press Release Archives

November 21, 2002

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

The press had reports on November 20, 2002 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.

Indian Petrochemicals Corporation Limited has vide its letter inter-alia stated, "IPCL continuously keeps on evaluating/pursuing various opportunities/projects. You will appreciate that it is not possible and practicable to comment on each and every project at every stage. The company has been complying with its obligations and all relevant information will be provided to Stock Exchange as and when necessary."

[Top](#)

Press reports regarding M/s. GTL Ltd.

The press had reports on November 19, 2002 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.

GTL Limited has vide its letter inter-alia stated, "We wish to state that, the Company has not made verbal dissemination of any price sensitive information to the media. It has always been our practice to intimate first to the Stock Exchange (and other regulatory authorities, as may be applicable) any price sensitive information that may constitute to have a 'material impact' on the "Earnings Advisory" issued by the Company at the beginning of financial year along with quarterly audited results."

[Top](#)

Press reports regarding M/s. Oil and Natural Gas Corporation Ltd.

The press had reports on November 12, 2002 that BSES Limited has initiated talks with the Oil and Natural Gas Corporation and Reliance Industries for gas supply for its proposed Saphale power 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 Oil and Natural Gas Corporation Limited.

Oil and Natural Gas Corporation Limited has vide its letter inter-alia stated, "Consequent upon allocation of 0.85 MMSCMD gas by Gas Linkage Committee from the C22/C24 marginal structures located in western offshore to the proposed power plant of BSES at Saphale during July'99, an MOU was signed between ONGC and BSES on 07.10.99. Thereafter, protracted discussions continued for signing of Gas supply Agreement, however, due to lack of some essential clearances from various statutory authorities for BSES's proposed 500 MW project, signing of agreement was getting delayed.

Since we were meeting part of the requirement, BSES was looking for alternate sources for balance requirement of fuel supply (naptha). On find of another gas field near the above fields, we informed about the supply of total quantity of 16 MMSCMD, subject to allocation of additional quantity through the Gas Linkage Committee. There has been no confirmation from BSES regarding the location of power plant – whether at Saphale or Daman or Palghar. We are not aware about Reliance Industries supplying gas to BSES as reported.”

[Top](#)

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

The press had reports that:

- i. Larsen & Toubro Limited has revived the proposal to hive off its cement business into a separate entity and offer a stake in the demerged company to a strategic partner.
- ii. CDC of the United Kingdom has approached the management of the company with a proposal to acquire a 15% stake in its demerged cement division.
- iii. Larsen & Toubro Limited has started due diligence on the financials of Cement Corporation of India for a possible takeover of some of its selected units in various parts of India.

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, “

- i. In separate meetings held in July and October 2000, the Company’s Board had decided to restructure the cement business into a separate listed entity and induct strategic/financial investor. As a result of its efforts over the last two years or so, the Company has recently received certain proposals for investment in the proposed cement entity. The Board has constituted a committee of directors to evaluate and make recommendation to the Board. The proposal, if approved by the Board, will be subject to due diligence by the investors.

Thereafter, the scheme of demerger including this investment proposal would be placed before the shareholders for approval. We have no further comments to offer at this stage, as the matter is yet to be decided by the committee and the Board and also as the contents of the offer are confidential and are commercially sensitive.

- ii. As mentioned earlier, the Company has received certain proposals from potential investors and it is not possible for us to divulge the details of these proposals at this stage.
- iii. The news report that L&T has started due diligence on the financials of the Cement Corporation of India, is incorrect.”

[Top](#)

Press reports regarding M/s. Mahindra & Mahindra Ltd.

The press had reports that the Rs. 48 crore die shop set up by Mahindra & Mahindra Limited to feed the Scorpio project and other new platform vehicles is now attracting big-ticket orders from OEMs like Honda Siel, Toyota Kirloskar Motors & Ashok Leyland with Honda Siel already placing an order worth Rs. 500 lakh and reportedly interested in repeating it.

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 Mahindra & Mahindra Limited.

Mahindra & Mahindra Limited has vide its letter inter-alia stated, “We wish to inform you that the die shop is an integral part of our manufacturing operations, which is also being made available for other manufacturers. This is not a material event from the Company’s operational point of view as it is an ongoing effort to optimise resources of the Company.”

[Top](#)

Press reports regarding M/s. State Bank of India

The press had reports that State Bank of India is understood to have sold 10 lakh shares of ICICI Bank during the past 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 State Bank of India.

Reply is awaited from State Bank of India.

[Top](#)

Press reports regarding M/s. Zee Telefilms Ltd.

The press had reports that US-based entertainment companies TIYL Productions California Ltd and Ralph Edwards Productions have filed a suit against Zee Telefilms Limited on TV serial.

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 Zee Telefilms Limited.

Reply is awaited from Zee Telefilms Limited.

[Top](#)

Press reports regarding M/s. IDBI Bank Ltd.

The press had reports that IDBI Bank board is expected to revisit the issue of placing equity with foreign equity investors.

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 IDBI Bank Limited.

Reply is awaited from IDBI Bank Limited.

[Top](#)

The Exchange has successfully completed its 685th Normal Settlement

The Exchange has successfully completed its 685th Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N - 2002217 on November 21, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002217
Total traded quantity (lakhs)	1354.80
Total traded value (Rs. In Crores)	3025.86
Total value of the settlement (Securities) (Rs. In Crores)	394.93
Total value of the settlement (Funds) (Rs. In Crores)	190.25
Shortages for the settlement	0.38%

% of Delivery (No. of shares delivered / No. of shares traded)	18.63%
--	--------

[Top](#)