

Press Release Archives

January 25, 2000

Press reports regarding Telco Limited

On January 24,2000 the press had reports on Telco Limited deferring plans to spin off some of its units.

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 the company.

The exchange did not receive any reply from the company on January 24,2000. As per the reply received today the company has stated" The Company, in line with the practice followed by international players, would focus on designing and assembling of vehicles. To reduce its level of integration, the Company is exploring the possibilities of having off its various divisions either through alliances or through joint ventures and the Company is in talks with various international/domestic manufacturers for, amongst others, transfer of its transmission and axle divisions which are at a preliminary stage. Contrary to the news item referred to above, the Company is fully committed to implement its de-integration strategy in the most economic and timely manner. The Company, in terms of the Listing Agreement, would definitely keep the Stock Exchanges informed when such discussions get finalised."

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Press reports regarding Zee Telefilms Limited

The press had reports on Zee Telefilms Limited planning to make a private placement of 2% of its equity capital with strategic investors in a deal valued at around Rs.700-800 crs.

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 the company.

The company vide their letter dated January 25,2000 has stated "80,00,000/- equity share warrants convertible into equivalent shares of Re.1/- each have been allotted at a premium of Rs.999/- to Goldman Sachs Investments Mauritius (I) Limited.

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The equity shares of the following companies will be suspended from trading

The equity shares of the following companies will be suspended from trading until further notice on the Capital Market Segment of the National Stock Exchange w.e.f. February 02, 2000 for non-compliance of the various provisions of listing agreement executed with the Exchange: 1. ATN International Ltd. 2. European Software Alliances Ltd. 3. Scintilla Software Technology Ltd.

A show cause notice was sent to each of the above companies seeking explanations for non-compliance of provisions of listing agreement including annual disclosure as required under SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 1997, changes in composition of Board of Directors / Company Secretary, Compliance Officer, etc.

The companies have failed to provide satisfactory response to the show cause notice. In view of this, the Exchange has decided to suspend trading in the equity shares of these companies w.e.f. February 02, 2000 until satisfactory compliance with the provisions of the listing agreement.

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Securities available for trading

The following securities will be available for trading on the Capital Market Segment of the National Stock Exchange w.e.f. January 27, 2000.

Depository Segment Equity Shares

1. Assam Company Ltd – ISIN Code INE442A01016
2. DCM Limited – ISIN Code INE498A01018
3. Fujitsu ICIM Ltd. – ISIN Code INE520A01019
4. Fulford (I) Ltd. – ISIN Code INE521A01017
5. The Gramophone Company of India Ltd. – ISIN Code INE979A01017
6. Whirlpool of India Ltd. – ISIN Code INE716A01013
7. Orchid Chemicals & Pharmaceuticals Ltd. – ISIN Code IN9191A01017
8. Pressman Limited – ISIN Code INE980A01015
9. S. Kumar Power Corporation Ltd. – ISIN Code INE826A01010
10. S. Kumar Power Corporation Ltd. – ISIN Code IN9826A01018
11. Tata Press Limited – ISIN Code INE669A01014
12. VST Industries Limited – ISIN Code INE710A01016

Physical Segment Equity Shares

1. S. Kumar Power Corporation Limited under series EQ/TT

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