

## **Press Release Archives**

### **September 25, 2003**

#### **Press reports regarding M/s. Global Trust Bank Ltd.**

The press had reports that three of Global Trust Bank Limited's directors, including chairman of the board audit committee Venkappa M Agadi, have quit.

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.

Global Trust Bank Limited has vide its letter inter-alia stated, "We would like to clarify as: a) The resignation of Mr. Venkappa M. Agadi was taken on record and accepted by the Board at its meeting held on 23rd September 2003, in view of the recommendations of Ganguly Committee constituted by RBI particularly with regard to the recommendations on the maximum age limit (70 years) for the independent/non-executive Directors in private sector banks. b) At the same meeting, Board discussed the resignation of Mr. J V Shetty from the Board due to his personal reasons. While discussing on this matter MD informed the Board that Mr. Shetty had indicated that his decision to resign was due to conflict of interest. Board advised the Managing Director to request Mr. Shetty to reconsider his decision in view of his vast experience in the Banking industry and apprise the Board on the outcome in the next meeting of the Board. c) One more Director, Mr. S B Ghosh has sent an email regarding his resignation. He is currently away on overseas vacation for last few weeks. Board advised the Managing Director to speak to Mr. Ghosh since the resignation was received through email and not signed by him. Board advised Managing Director to update on the outcome in the next meeting. Since the matters pertaining to Mr. Shetty and Mr. Ghosh will be considered in the next Board Meeting, no information was furnished to the Stock Exchanges."

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#### **Press reports regarding M/s. KEC International Ltd.**

The press had reports on September 24, 2003 that KEC International Limited has bagged two contracts worth about Rs.115 crore from Abu Dhabi Water and Electricity Authority for supply and installation of overhead lines.

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.

KEC International Limited has vide its letter inter-alia stated, "We confirm the news that the Company has bagged two contracts worth about Rs. 115 crore from Abu Dhabi Water and Electricity Authority for supply and installation of overhead lines."

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#### **Press reports regarding M/s. Rashtriya Chemicals and Fertilizers Ltd.**

The press had reports that Rashtriya Chemicals And Fertilizers Ltd. may have to scrap its proposed Rs. 450 crore di-ammonium phosphate (DAP) project in Rajasthan.

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.

Rashtriya Chemicals And Fertilizers Ltd. has vide its letter inter-alia stated, "The Company has not scrapped the project and is still in negotiations with Hindustan Zinc Ltd. (HZL) and Rajasthan State Mines and Minerals Ltd (RSMM). Initially the project was conceived with equity participation of the three parties with full support to the project by all in respect of the individual Company's strength. As of now, the parties are interested in the project and the participation is being further discussed. The news article it appears has distorted the correct position ".

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

The press had reports that Reliance may raise its stake in Indian Petrochemicals Corporation Limited to 51%.

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 companies.

Reply is awaited from Indian Petrochemicals Corporation Limited and Reliance Industries Limited.

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#### **Press reports regarding M/s. Gas Authority of India Ltd.**

The press had reports that Royal Dutch/Shell has offered Gas Authority of India Limited a 15% stake in an offshore medium sized gas field in Egypt.

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.

Reply is awaited from Gas Authority of India Limited.

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#### **Press reports regarding M/s. The Federal Bank Ltd.**

The press had reports that The Federal Bank Limited might go for another round of public issue in 2004-05.

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.

Reply is awaited from The Federal Bank Limited.

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#### **The Exchange has successfully completed its 899th Normal Settlement**

The Exchange has successfully completed its 899th Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2003184 on September 25, 2003. The settlement statistics are as follows:

Particulars	Values
	N - 2003184
Total traded quantity (lakhs)	2394.53

Total traded value (Rs. In Crores)	3978.42
Total value of the settlement (Securities) (Rs. In Crores)	681.64
Total value of the settlement (Funds) (Rs. In Crores)	272.61
Shortages for the settlement	0.47%
% of Delivery ( No. of shares delivered / No. of shares traded )	19.89%

Retail Debt Market has completed its 173rd settlement, details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003184	Nil	Nil	Nil

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