

Press Release Archives

September 26, 2003

Press reports regarding M/s. Bharat Forge Company Ltd.

The press had reports on September 24, 2003 that Bharat Forge Company Limited is expected to get a big order from Ford Motor.

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.

Bharat Forge Company Limited has vide its letter inter-alia stated, "In this connection, we would like to clarify that the Company has been pursuing its growth strategy for exports and new businesses, already made public. The Company in pursuance of its said strategy continues to pursue for contracts on global basis with old as well as new customers. Once a major contract is signed the same is made public in the form of press release, under copy to Stock Exchanges."

[Top](#)

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

The press had reports on September 25, 2003 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.

The Federal Bank Limited has vide its letter inter-alia stated, "We wish to inform you that the news item reflected only some of the possibilities that the Bank may have to explore in tune with the future business growth of the Bank and no decision has been taken in this regard."

[Top](#)

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

The press had reports on September 25, 2003 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.

Gas Authority of India Limited has vide its letter inter-alia stated, "It is stated that we are considering 15% stake in an offshore exploration block in Egypt being offered by Shell. The participation would be subject to acceptance of participation terms by Shell and other approvals required."

[Top](#)

Press reports regarding M/s. Hikal Ltd.

The press had reports that Hikal Limited is planning to place around 10% of the equity to various institutional investors at a price higher than the ruling market price.

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.

Hikal Limited has vide its letter inter-alia stated, "We would like to inform you that the Company has business plans which envisages pharma business to be more than 50% of total company's sales within the next 3 to 5 years. In this connection, number of international and domestic companies have been approaching Hikal and there is considerable interest evinced by these companies in our pharma business, which, we believe, has a high growth potential. At the moment Hikal has no plans to place any equity to any financial institution, as mentioned in the news item."

[Top](#)

Press reports regarding M/s. ICI India Ltd.

The press had reports that ICI India Limited expects to complete the disinvestments in its nitro-cellulose and rubber chemicals division by the end of the current financial year and the company had finalized to disinvest its stake in its industrial explosives division to Orica of Australia for Rs. 166 crore.

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.

ICI India Limited has vide its letter inter-alia stated, "This is to inform you that the Company had reached an agreement on 30th July, 2003 with Orica Investment Pty Limited of Australia for the sale of its 51% holding in Indian Explosives Limited for a consideration of Rs. 66.64 crores. The completion of the proposed sale of shares is conditional upon certain regulatory approvals. On completion, both parties have agreed to take necessary steps for withdrawal of the suits pending before the Hon'ble Bombay High Court. In respect of divestment of Rubber Chemicals and Nitrocellulose, we are unable to comment as they are speculative in nature. As and when any definite agreements are reached in this regard, we will ensure that proper advice is sent to the Stock Exchanges as required under the Listing Agreement."

[Top](#)

Press reports regarding M/s. Bharat Forge Company Ltd.

The press had reports that Bharat Forge Company Limited has firmed up plans of acquiring an auto part manufacturing unit in Europe.

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 Bharat Forge Company Limited.

[Top](#)

The Exchange has successfully completed its 900th Normal Settlement

The Exchange has successfully completed its 900th Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N - 2003185 on September 26, 2003. The settlement statistics are as follows:

Particulars	Values
	N - 2003185
Total traded quantity (lakhs)	3047.37

Total traded value (Rs. In Crores)	4856.22
Total value of the settlement (Securities) (Rs. In Crores)	1054.71
Total value of the settlement (Funds) (Rs. In Crores)	462.81
Shortages for the settlement	0.51%
% of Delivery (No. of shares delivered / No. of shares traded)	23.97%

Retail Debt Market has completed its 174th settlement, details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003185	Nil	Nil	Nil

[Top](#)