

## **Press Release Archives**

### **November 27, 2003**

#### **Press reports regarding M/s. Escorts Ltd.**

The press had reports on November 25, 2003 that Escorts Limited is planning to buy the stake of its joint venture partner in Long Agribusiness LLC by December this year to gain 100% management control in the subsidiary.

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.

Escorts Limited has vide its letter inter-alia stated, "At present, Escorts Limited has a 100% subsidiary in the USA called Escorts Agri Machinery Inc. (EAMI), which was established after the due approval of the Reserve bank of India. EAMI in turn holds 49% of equity in Long Agribusiness LLC (LAB). LAB buys tractors from Escorts Limited for the sale in US markets. The Company is currently exploring the possibilities of increase of sale of its products manufactured in India to the US markets. For managing the higher levels of business and for better control, EAMI is proposing to increase its equity holding in LAB from 49% to 100%. Also as part of its export thrust, the Company is contemplating to increase its distribution in the European Union for which research and development activities and the process of homologation for the EU markets in ongoing."

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#### **Press reports regarding M/s. iGate Global Solutions Ltd.**

The press had reports on November 25, 2003 that Cognos, a provider of business intelligence and corporate performance management solutions has formed a strategic partnership with iGate Global Solutions Limited.

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.

iGate Global Solutions Limited has vide its letter inter-alia stated, "Cognos, the world leader in business intelligence (BI) and corporate performance management, has announced a strategic partnership with integrated technology and operations firm iGate Global Solutions Limited. iGate along with the entire Cognos services team will be focused on providing high-quality consultant services to the large number of global Cognos ReportNet customers."

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#### **Press reports regarding M/s. ITC Ltd.**

The press had reports that ITC Limited may merge ITC Hotels with itself.

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.

ITC Limited has vide its letter inter-alia stated, "We write to advise that the Company scans strategic options for enhancing shareholder value. As and when anything crystallises, we will keep the Stock Exchanges informed. In the context of the news item under reference, we would advise that there is no such proposal before the Company's Board of Directors."

Reply is awaited from ITC Hotels Limited.

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#### **Press reports regarding M/s. Bharat Heavy Electricals Ltd.**

The press had reports that Bharat Heavy Electricals Limited is eyeing a technical tie-up with Alstom for manufacturing state-of-the-art super critical boilers for thermal power projects.

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 Heavy Electricals Limited.

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#### **Press reports regarding M/s. BPL Ltd.**

The press had reports that Sanyo is looking at the possibility of acquiring some of BPL Limited's manufacturing capacities in the country. Further, Sanyo is at an advanced stage of equity infusion into the company.

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 BPL Limited.

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#### **The Exchange has successfully completed its 943rd Normal Settlement**

The Exchange has successfully completed its 943rd Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2003227 on November 27, 2003. The settlement statistics are as follows:

Particulars	Values
	N - 2003227
Total traded quantity (lakhs)	2620.04
Total traded value (Rs. In Crores)	3952.60
Total value of the settlement (Securities) (Rs. In Crores)	670.12
Total value of the settlement (Funds) (Rs. In Crores)	231.57
Shortages for the settlement	0.58%
% of Delivery ( No. of shares delivered / No. of shares traded )	19.86%

Retail Debt Market has completed its 217th settlement, details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003227	Rs. 16,484.00 /-	Rs 17,386.20 /-	Rs 16,484.00 /-

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