

## **Press Release Archives**

**June 28, 2002**

### **Press reports regarding M/s. Videsh Sanchar Nigam Ltd.**

The press had reports that WorldCom-MCI, the operating arm of WorldCom, owes Videsh Sanchar Nigam Limited in excess of Rs. 250 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 Videsh Sanchar Nigam Limited.

Videsh Sanchar Nigam Limited has vide its letter inter-alia stated, "In this connection, in order to have a better understanding of the situation, we are in constant touch with Worldcom as well as our US Lawyers. We are studying the situation and looking at how much outstanding amount is to be settled between the two sides. We are collating information as to how much traffic WorldCom carries from VSNL. We do not deny the possibility of WorldCom owing money to VSNL. A clear picture will emerge in a few days time. In the meantime, we have received a written communication from Worldcom Executive Vice-President dated 27 June 2002, assuring VSNL of cordial and professional relationship. Worldcom believes that it will come out of its current crisis.

It may be appreciated that while VSNL would remain as transparent as possible, there would be certain sensitivities in the matter, public discussion on which may have its own effect on the remittances expected from Worldcom."

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### **Press reports regarding M/s. Kotak Mahindra Finance Ltd.**

The press had reports that Kotak Mahindra Finance Limited is likely to dilute its stake in a leading financial daily to the UK-based Financial Times.

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 Kotak Mahindra Finance Limited.

Kotak Mahindra Finance Limited has vide its letter inter-alia stated, "Business Standard Limited (BSL), at present, has a syndication agreement with Financial Times (FT). FT has in the past expressed an interest in taking up an equity stake in BSL subject to Government policies. There are no talks regarding KMFL selling its stake in BSL to FT at present. Details of the Government of India policy on FDI in print media are still awaited."

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### **Press reports regarding M/s. Radico Khaitan Ltd.**

The press had reports that Radico Khaitan Limited is understood to have submitted financial bids for buying out the UDV brands in India including Gilbey's Green Label whiskey.

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 Radico Khaitan Limited.

Radico Khaitan Limited has vide its letter inter-alia stated, "We confirm that Whytehall India Limited, in which our company has 48% stake, has submitted bids for buying out UDV brands in India including Gilbey's Green Label whisky."

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### **Press reports regarding M/s. Hinduja TMT Ltd.**

The press had reports that Hinduja TMT Limited is bagging a huge BPO order from the UAE.

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 Hinduja TMT Limited.

Hinduja TMT Limited has vide its letter inter-alia stated, "The Company has been talking to various parties as a part of its business development exercise. It has not received any final order from a party in UAE as suggested in the news item."

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

The press had reports that HEG Limited may put up a Rs. 500 crore graphite electrodes manufacturing plant in China, and is negotiating with several Chinese companies to set up a joint venture company for the purpose. There are also reports that it may spin off its textile division called Rishabh Dev as a wholly-owned 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 HEG Limited.

HEG Limited has vide its letter inter-alia stated, "We wish to inform you that we are only exploring the potential of such a project at this point of time, conducting feasibility study and in contact with 4-5 Chinese companies who might be likely joint venture partner. We have not yet taken any investment decision in this regard.

As regards spin off our Rishabh Dev Textile Division, our Company has not taken any final decision. However, consultation with experts are on. If and when any decision is taken, we shall let the Exchange know about it."

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### **Press reports regarding M/s. Saregama India Ltd.**

The press had reports that Saregama India Limited has decided to venture into the making of small budget musicals.

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 Saregama India Limited.

Reply is awaited from Saregama India Limited.

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### **The Exchange has successfully completed its 589<sup>th</sup> Normal Settlement**

The Exchange has successfully completed its 589<sup>th</sup> Normal Settlement (Rolling T+3 following SEBI directive) since inception i.e., Settlement Number N – 2002121 on June 28, 2002. The settlement statistics are as follows:

Particulars	Values
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	N - 2002121
Total traded quantity (lakhs)	1712.11
Total traded value (Rs. In Crores)	2174.53
Total value of the settlement (Securities) (Rs. In Crores)	337.63
Total value of the settlement (Funds) (Rs. In Crores)	99.08
Shortages for the settlement	0.74%
% of Delivery ( No. of shares delivered / No. of shares traded )	25.99%

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