

Press Release Archives

October 28, 2002

Equity shares of companies proposed to be suspended from trading w.e.f November 11, 2002

The equity shares of the following companies will be suspended from trading w.e.f November 11, 2002 until further notice on the Capital Market Segment of the National Stock Exchange owing to their non-compliance with certain provisions of the listing agreement:

1. Bharat Hotels Ltd
2. CFL Capital Financial Services Ltd.
3. DCM Ltd
4. Eastern Sugar & Industries Ltd.
5. Ispat Profile (I) Ltd
6. Lloyd Electric & Engineering Ltd
7. Maha Rashtra Apex Corporation Limited
8. Matsushita Television & Audio Ltd
9. Modern Thread Ltd
10. Modi Rubber Ltd.
11. Namaste Exports Ltd
12. NK Industries Ltd
13. Pearl Global Ltd
14. Phillips Carbon Black Ltd.
15. Polychem Ltd
16. Rajasthan Petro Synthetics Ltd
17. Real Value Appliances Limited
18. Scintilla Software Technology Ltd.
19. Super Forgings & Steels Ltd

Notices were sent to each of the above companies seeking reasons for non compliance with various provisions of the listing agreement. The companies have failed to provide a response/satisfactory response to the said notice. In view of this, the Exchange has decided to suspend trading in the equity shares of these companies w.e.f. November 11, 2002 until satisfactory compliance with the provisions of the listing agreement.

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Revocation of suspension of securities

The Exchange had suspended the trading in equity shares of the following companies on account of non-compliance of the provisions of the listing agreement:

1. Nath Seeds Limited
2. Sabero Organcis Gujarat Ltd
3. TCI Finance Limited

With these companies satisfactorily meeting with the listing requirements, the Exchange has now decided to revoke the suspension in trading of the securities of the above companies w.e.f. October 30, 2002.

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Press reports regarding M/s. IPCA Laboratories Ltd.

The press had reports that IPCA Laboratories Limited has floated a wholly owned subsidiary in

Brazil with an initial outlay of \$0.3 million to market its formulation drugs.

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 IPCA Laboratories Limited.

IPCA Laboratories Limited has vide its letter inter-alia stated, "Ipca has already incorporated 2 wholly owned investment subsidiary companies in the Republic of Mauritius under the name Solway Investments Ltd. and Sundridge Management Ltd. Using these subsidiary companies, Ipca has set a 100% step down subsidiary company in the Republic of Nigeria to market formulations, bulk drugs and drug intermediates mainly produced by Ipca in the said and other neighbouring African countries. Using above wholly owned subsidiary companies, Ipca has also acquired 75% controlling stake in a existing Pharma marketing/distribution company in the Republic of South Africa. Ipca has also incorporated another wholly owned subsidiary company in the Republic of Brazil to initially market/distribute the products manufactured by Ipca in the said and other neighbouring South American countries. Information about these subsidiaries is included in the Annual Report 2001-02 and in our Directors Report attached to our Accounts for the financial year 2001-02."

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Press reports regarding M/s. Cosmo Films Ltd.

The press had reports on October 25, 2002 that Cosmo Films Limited has firmed up plans to install a new production line in its Aurangabad facility with fresh investments of Rs. 50 crore which will be funded partially through internal accruals and partially through debts.

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 Cosmo Films Limited.

Cosmo Films Limited has vide its letter inter-alia stated, "We confirm that the contents in the news item are correct."

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Press reports regarding M/s. LIC Housing Finance Ltd.

The press had reports that the Unit Trust of India and IFCI Limited have been removed from the list of promoters of the company and reclassified as financial institutional investors in 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 LIC Housing Finance Limited.

LIC Housing Finance Limited has vide its letter inter-alia stated, "LIC Housing Finance Limited is a Public Limited Company promoted by Life Insurance Corporation of India on 19th June 1989. Subsequently, the shares were allotted along with LIC of India to UTI and IFCI and ICICI on private placement basis. Therefore, they were termed as co-promoters of the Company. The Company went to the public offering its shares at a premium of Rs. 50 during September 1994. As a result of public issue holding of LIC, ICICI, IFCI and UTI were diluted. Subsequently, ICICI had sold its holding in open market. It is cleared from the above, promoters of the Company is only LIC of India and not others as were reported earlier."

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The Exchange has successfully completed its 670th Normal Settlement

The Exchange has successfully completed its 670th Normal Settlement (Rolling T+3 following SEBI

directive) since inception i.e., Settlement Number N - 2002202 on October 28, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002202
Total traded quantity (lakhs)	1252.21
Total traded value (Rs. In Crores)	2463.48
Total value of the settlement (Securities) (Rs. In Crores)	232.52
Total value of the settlement (Funds) (Rs. In Crores)	102.92
Shortages for the settlement	0.35%
% of Delivery (No. of shares delivered / No. of shares traded)	14.88%

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