

## **Press Release Archives**

**April 30, 2003**

### **Revocation of suspension of M/s. Mitra Options and Share Brokers Ltd.**

The National Stock Exchange of India Limited has revoked the suspension of Mitra Options and Share Brokers Limited, with effect from April 30, 2003, as the member has fulfilled the capital requirements for continued admittance to trading membership of the Exchange.

Consequent upon revocation of suspension of Mitra Options and Share Brokers Limited, by the National Stock Exchange of India Limited with effect from April 30, 2003, National Securities Clearing Corporation Limited has also revoked the suspension of Mitra Options and Share Brokers Limited, with effect from April 30, 2003.

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### **Press reports regarding M/s. Morepen Laboratories Ltd.**

The press had reports that Debt Recovery Tribunal froze the proceeds of the Morepen Laboratories Limited's \$15.25 million global depository receipts issue based on a case filed by the Bank of Nova Scotia.

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.

Morepen Laboratories Limited has vide its letter inter-alia stated, "In this connection we wish to state that the DRT, Delhi on the basis of petition filed by Bank of Nova Scotia has without giving the Company the benefit of filing reply proceeded to pass an interim order having the following implication: The restriction from utilizing the proceeds of GDR issue is only till the Company files a reply and the next hearing is on 22.7.2003. Further the Bank of Scotia being a secured lender against Company's goods is not entitled in any way to the proceeds of GDR issue. The basic objective of the Company while floating the GDR issue was to repay short term debt.

It is important to note that the Sanctioned Working Capital Limit from Bank of Nova Scotia is Rs. 90 crores against which the availed limit is around Rs. 78 crores. We have no clue of the figure of Rs. 106 crores mentioned in the said news item. The Company is in the process of submitting re-schedulement proposal to its Bankers and Financial Institutions. Reschedulement exercise would be undertaken by professionally managed agency."

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### **Press reports regarding M/s. Todays Writing Products Ltd.**

The press had reports that Korean multinational Mon Ami Company might increase its stake in Todays Writing Products Limited and this would lead to an open offer.

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.

Todays Writing Products Limited has vide its letter inter-alia stated, "The article published is without our knowledge and connivance and no contents of the same are given by the company. The Company in its Extraordinary General Meeting held on 31.08.2002 has approved for the issue and allotment of 32,90,000 equity shares to Mon Ami Company Limited, Korea, however, due to amendment in SEBI Takeover Regulation, 1997, the Company was able to allot 15,60,000 equity

shares only.

For balance allotment of 17,30,000 equity shares to Mon Ami Company Limited, the Company would like to apply for exemption from the SEBI Takeover Regulation, 1997 from SEBI, as the proposal to issue and allot the shares was approved by the Company by the Shareholders on 31.08.2002, much before the amendment took place. We further confirm and declare that there is no proposal of issue of any security of the company, so the question of open offer stated in the article is false and without any base and is purely speculative in nature."

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### **The Exchange has successfully completed its 795th Normal Settlement**

The Exchange has successfully completed its 795th Normal Settlement (Rolling T+2 following SEBI directive) since inception i.e., Settlement Number N – 2003080 on April 30, 2003. The settlement statistics are as follows:

Particulars	Values
	N - 2003080
Total traded quantity (lakhs)	1424.18
Total traded value (Rs. In Crores)	1828.47
Total value of the settlement (Securities) (Rs. In Crores)	376.73
Total value of the settlement (Funds) (Rs. In Crores)	143.80
Shortages for the settlement	0.37%
% of Delivery ( No. of shares delivered / No. of shares traded )	28.62%

Retail Debt Market has completed its 69th settlement details of which are as follows :

Settlement No.	Traded Value	Settlement Value	
		Securities	Funds
2003080	Rs. 25,192.50 /-	Rs. 25,800.20 /-	Rs. 22,400.00 /-

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