

Press Release Archives

June 30, 2000

Relaxation of Price Bands

Pursuant to a SEBI directive the Exchange has decided that the price bands in respect of all the securities in the compulsory rolling settlement shall be relaxed by 8% after the security has touched the initial price band of 8%. The price bands shall also be relaxed by 8 % in respect of 200 securities identified earlier.

However, for securities traded at or above Rs.10 and below Rs.20 will have daily price band of +/- 25% without any settlement / weekly price band and for securities traded below Rs.10/- will have daily price band of +/- 50% without any other settlement price band.

The above provisions shall be effective from July 03, 2000.

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The press today had reports that Nirma Limited

The press today had reports that Nirma Limited is understood to have initiated negotiations with Hindustan Lever Limited to sell off their linear alkaline benzene division. 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.

Nirma Limited has vide their letter dated June 30, 2000 stated "We hereby clarify that there is no sum and substance in the said story and Nirma has no intention and / or not initiated any negotiation with any party including Hindustan Lever Limited for selling of its LAB division."

Hindustan Lever Limited has vide their letter dated June 30, 2000 stated "We wish to clarify that at this point in time, the Company neither has any specific proposal formulated in this regard for consideration by the Board, nor has any meeting been convened to consider such a proposal. Please therefore rest assured that should such a proposal be ever formulated, in keeping with the listing requirements, Stock Exchanges would be the first organisations to be informed in this behalf."

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