

Press Releases

September 30, 2003

Revocation of suspension - M/s. Dhan Holding Pvt Ltd.

The National Stock Exchange of India Limited has revoked the suspension of Dhan Holding Pvt Ltd, with effect from September 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 Dhan Holding Pvt Ltd, by National Stock Exchange of India Limited with effect from September 30, 2003, National Securities Clearing Corporation Ltd. has also revoked the suspension of Dhan Holding Pvt Ltd with effect from September 30, 2003 .

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Press reports regarding M/s. Essar Steel Ltd.

The media had reports on September 29, 2003 that Essar Steel Limited expects a 30% revenue growth this year on the back of higher steel prices, strong international demand and cost-cutting measures.

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.

Essar Steel Limited has vide its letter inter-alia stated, " So far as company is concerned, it had only predicted based on the demand growth and the revenue growth in the first quarter that there would be significant growth in revenue compared to last year."

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Press reports regarding M/s. Ispat Industries Ltd.

The press had reports on September 24, 2003 that Ispat Industries Limited has bagged two contracts from Iraq.

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.

Ispat Industries Limited has vide its letter inter-alia stated, "The news item in question relates to certain export orders that have been received by us. The said orders relate to export of API grade value-added Hot Rolled Coils. The orders have been received by us in the normal course of our export activities. We wish to clarify that we had only spelt out having received the aforesaid export orders, in furtherance to various export initiatives already undertaken by us."

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Press reports regarding M/s. Tata Power Company Ltd.

The press had reports on September 29, 2003 that Tata Power Company Limited is investing around Rs. 390 crore to set up a 120-mega watt plant at Jojobera near Jamshedpur.

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.

Tata Power Company Limited has vide its letter inter-alia stated, "The company is setting up a 120 MW Plant at Jojobera near Jamshedpur at a cost of Rs. 390 crores. This Plant will be in operation in the year 2005-06. The capital expenditure proposed for the Financial Year 2003-04 is only Rs. 30 crores. The balance will be expended in the years 2004-05 and 2005-06."

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Press reports regarding M/s. Tata Engineering and Locomotive Company Ltd.

The press had reports on September 29, 2003 that the Tata group is looking at setting up an auto component or vehicle assembly plant in Thailand.

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.

Tata Engineering and Locomotive Company Limited has vide its letter inter-alia stated, "The Company is exploring various options for international operations including alliances which would synergise the Company's advantages with the market size and access of its associates. As mentioned in the item, discussions being exploratory in nature, it would be premature to make any substantive comments at this stage."

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Press reports regarding M/s. Gas Authority of India Ltd.

The press had reports that Gas Authority of India Limited has sought government approval to monetise its 2.5% holding in ONGC. There were also reports that the government has nominated the company as the monopoly builder of cross-country gas pipelines.

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 Gas Authority of India Limited.

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Press reports regarding M/s. Tata Engineering and Locomotive Company Ltd.

The press had reports that Tata Engineering and Locomotive Company Limited is eyeing a truck plant in South East Korea to enter the South East Asian Markets.

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 Tata Engineering and Locomotive Company Limited.

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