

Press Release Archives

December 30, 2002

Press reports regarding M/s. CMC Ltd.

The press had reports on December 27, 2002 that CMC Limited is expected to receive some big orders shortly.

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 CMC Limited.

CMC Limited has vide its letter inter-alia stated, "CMC has been discussing a number of prospects and submitted tenders against various Information Technology requirements and may receive some orders shortly. At this stage, it may not be possible for us to disclose other details in respect of these prospects."

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Press reports regarding M/s. Larsen & Toubro Ltd.

The press had reports that Larsen & Toubro Limited might be demerged into three different businesses instead of the earlier proposed demerger of the cement 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 Larsen & Toubro Limited.

Larsen & Toubro Limited has vide its letter inter-alia stated, "The market rumour is incorrect and speculative."

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Press reports regarding M/s. Tata Tea Ltd.

The press had reports that there are some significant developments in the company including a business restructuring of Tetley, where Tata Tea Limited is a major shareholder.

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 Tata Tea Limited.

Tata Tea Limited has vide its letter inter-alia stated, "It is a known fact, in the public domain for several years now, that the acquisition of The Tetley Group Ltd. in March 2000 was (a) accomplished by means of a Leveraged Buy-Out with a high interest burden and (b) an SPV called Tata Tetley (GB) Ltd. (TTGB) was formed in the UK (which is a subsidiary of Tata Tea Ltd.) in which all the debt in respect of the acquisition is housed. Upon completion of the 3rd anniversary of the acquisition (i.e. March 2003), certain original loan covenants fall away and the debt on the books of TTGB (UK) can thereafter be restructured in order to bring down the interest burden on that company conferring some benefit on the operations of the Tetley Group in the UK.

There have been no reports issued by the company on this subject and, if at all, market expectations are based on 'reports', then these would be the reports of analysts who follow the shares of Tata Tea Ltd. It is also clarified that there are no plans to restructure debt in Tata Tea Ltd. other than normal on-going good treasury management, in order to ensure that the company derives the benefits of the falling interest rate regime."

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Press reports regarding M/s. GTL Ltd.

The press had reports that GTL Limited is understood to be exploring possibilities of acquiring other companies with domain knowledge to increase its revenues.

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 GTL Limited.

GTL Limited has vide its letter inter-alia stated, "The present article is only an opinion/analysis of the concerned correspondent on the Company's performance/position in its sphere of activities. As such, the same is not attributable to dissemination of any price sensitive information by the Company. As regards the Company's plans for acquisition of companies with domain knowledge, the same is already a matter of public knowledge since it has been discussed/disclosed in the Company's Annual Report for the year 2001-2002 at page nos. 34, 60 and 133, respectively. The Company continues to pursue acquisitions on an ongoing basis. We shall intimate your exchange promptly if any such proposal, after completion of due process, is placed before the Board of Directors for approval in future."

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Press reports regarding M/s. Lupin Ltd.

The press had reports on December 27, 2002 that there is a possibility of a private placement by Lupin Limited to be made shortly.

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 Lupin Limited.

Lupin Limited has vide its letter inter-alia stated, "We wish to add that the Company has not taken steps as suggested by the said item."

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Press reports regarding M/s. Reliance Capital Ltd.

The press had reports that Reliance Capital Limited has plans to deal and finance mobile handsets/services. Further, the company has investments in the infocomm outfit and is also likely to make further investments.

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 Reliance Capital Limited.

Reply is awaited from Reliance Capital Limited.

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Press reports regarding M/s. Grasim Industries Ltd.

The press had reports that the open offer price of Rs. 190 per share to L&T shareholders by Grasim Industries Limited would be hiked.

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 Grasim Industries Limited.

Reply is awaited from Grasim Industries Limited.

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Press reports regarding M/s. Salora International Ltd.

The press had reports that Salora International Limited will start manufacturing set-top boxes in about three to six months, as soon as a series of issues such as, technology and pricing are decided upon.

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 Salora International Limited.

Reply is awaited from Salora International Limited.

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Press reports regarding M/s. Escorts Ltd.

The press had reports that Escorts Limited is likely to tie up with multiple strategic and financial investors for offloading about 40% stake in subsidiary Escorts Telecom Ltd. by February-end, while service in new circles such as Punjab and Rajasthan is expected to start by October 2003.

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 Escorts Limited.

Reply is awaited from Escorts Limited.

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Press reports regarding M/s. Cosmo Films Ltd.

The media had reports that Cosmo Films Limited may issue equity bonus soon in the ratio of 1:1.

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.

Reply is awaited from Cosmo Films Limited.

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Press reports regarding M/s. SKF Bearings (India) Ltd.

The media had reports that the parent company of SKF Bearings (India) Limited is planning to de-list the shares of its Indian arm from the bourses after 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 SKF Bearings (India) Limited.

Reply is awaited from SKF Bearings (India) Limited.

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The Exchange has successfully completed its 711th Normal Settlement

The Exchange has successfully completed its 711th Normal Settlement (Rolling T+3 following SEBI

directive) since inception i.e., Settlement Number N - 2002243 on December 30, 2002. The settlement statistics are as follows:

Particulars	Values
	N - 2002243
Total traded quantity (lakhs)	1434.44
Total traded value (Rs. In Crores)	2365.99
Total value of the settlement (Securities) (Rs. In Crores)	312.30
Total value of the settlement (Funds) (Rs. In Crores)	122.89
Shortages for the settlement	0.36%
% of Delivery (No. of shares delivered / No. of shares traded)	21.93%

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