Investment by FIIs in Indian Companies

February 5, 2000

The Reserve Bank of India on February 5, 2000 has notified that no further purchases of shares of Penta Media Graphic Ltd., (formerly Pentafour Software & Exports Ltd.) should be made on behalf of foreign institutional investors (FIIs) without obtaining prior approval of the Reserve Bank. The Reserve Bank has stated that the net purchases of equity shares of the above company in the primary/secondary markets has reached the limit of 28 per cent of its paid up equity capital.

Rupambara Padhi
Manager

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