

Monitoring of Limits by FIIs under PIS

May 31, 2000

The Reserve Bank of India has informed that the holdings of Foreign Institutional investors in M/s. Penta Media Graphics Ltd. (formerly Pentafour Software & Exports Ltd.) have gone down below 28 per cent of its paid up capital. As such, the restriction placed on the purchase of shares of M/s. Penta Media Graphics Ltd. on behalf of FIIs has been withdrawn. It will, therefore, be in order now to purchase the shares of the company in the secondary market on behalf of FII clients which have obtained the RBI permission to invest under the Portfolio Investment Scheme (PIS) subject to the existing ceiling and guidelines.

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