प्रेस प्रकाशनी PRESS RELEASE

प्रेस सम्पर्क प्रभाग, केंद्रीय कार्यालय, पोस्ट बॉक्स 406, मुंबई 400 001
फोनः 2266 0502 फैक्सः 2266 0358, 2270 3279

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in
www.rbi.org.in\hindi
e-mail: helpprd@rbi.org.in

PRESS RELATIONS DIVISION, Central Office, Post Box 406, Mumbai 400001
Phone: 2266 0502 Fax: 2266 0358, 2270 3279

Feb 24, 1998

Portfolio investment by FIIs/NRIs and OCBs - Purchase up to 30 per cent

Equity shares and convertible debentures of the undernoted companies can now be purchased under the portfolio investment scheme up to 30 per cent of their paid up equity capital subject to the prescribed conditions:

1. Ranbaxy Laboratories Ltd.
2. Capital Trust Ltd.
3. The Credit Rating Information Services of India Ltd.
4. Garware Polyester Ltd.
5. Jyoti Structures Ltd.

These companies have now passed the necessary resolutions as required in terms of the Government of India press release No. 14/11/96-NRI dated April 4, 1997 raising the portfolio investment ceiling for all foreign institutional investors (FIIs) non-residents of Indian nationality/origin (NRIs) and overseas corporate bodies owned to the extent of at least 60 per cent by such persons (OCBs), in Indian companies from 25 to 30 per cent of their issued and paid-up equity capital.

(Alpana Killawala)
General Manager

Press Release : 1997-98/776

List `A'

Companies in which overall ceiling has reached and no further purchase can be allowed.

(a) Companies falling under 24% ceiling

1. Zee Telefilms Ltd.
2. Nagarjuna Constructions Ltd.
3. Patheja Forgings Auto Parts Manufacturing Ltd.
4. NIIT
5. Max India Ltd.
6. Shivalik Projects Ltd.
7. Carrier Aircon Ltd.
8. Digital Equipment (India) Ltd.
9. Wartsila Diesel India Ltd.
10. Elgi Equipments Ltd.

(b) Companies falling under 30% ceiling

1. Mastek Ltd.
2. Satyam Computer Services Ltd.

(c) Public Sector banks including State Bank of India in which 20% ceiling has reached and no further purchase can be allowed.
nil

List `B'

Companies in which the trigger limit has reached and further purchases can be made only with prior approval of Reserve Bank of India.
(a) Companies in which 20% limit is reached.

1. Essel Packaging
2. BFL, Software Ltd.
3. TVS Suzuki Motor Cycles Ltd.
4. Flat Products Ltd.
5. Oswal Spinning and Weaving Mills Ltd.
6. Ramco Industries Ltd.
7. LGB Brothers Ltd.

(b) Companies in which 26% limit is reached.

1. Housing Development Finance Corporation Ltd.
2. Infosys Technologies Ltd.

(c) Public Sector banks including State Bank of India in which 16% ceiling has reached

1. State Bank of India

List `C'

<u>Companies in which investment by FIIs/NRIs/OCBs is allowed up to 30% subsequent to passing of resolutions to this effect in their Board of Directors and Annual General Body meetings.</u>

1. Housing Development Finance Corporation Ltd.
2. Infosys Technologies Ltd.
3. Mastek Ltd
4. Asian Paints (India) Ltd.
5. The Paper Products Ltd.
6. Orchid Chemicals and Pharmaceuticals Ltd.
7. Polypex Corporation Ltd.
8. Satyam Computer Services Ltd.
9. Gujarat Ambuja Cements Ltd.
10. Ranbaxy Laboratories Ltd.
11. Capital Trust Ltd.
12. The Credit Rating Information Services of India Ltd.
13. Garware Polyster Ltd.
14. Jyoti Structures Ltd.