प्रेस प्रकाशनी PRESS RELEASE

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Jan 16, 1998

Investment by FIIs/NRIs/OCBs under Portfolio Investment Scheme - Monitoring of overall ceiling

No further purchases of equity shares of Bank of Baroda and LGP Brothers Ltd. should be made on bahalf of foreign institutional investors/NRIs/OCBs through stock exchange/s without obtaining the prior permission of the Reserve Bank of India. The aggregate net purchases of equity shares of Bank of Baroda and LGB Brothers Ltd. by FIIs in the primary/secondary markets together with purchases made by NRIs/OCBs under the portfolio investment scheme have reached the limits of 16 per cent and 20 per cent respectively of their paid up equity capital.

(Alpana Killawala)
General Manager

Press Release : 1997-98/647

List `A'

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

<u>(a) Companies falling under 24% ceiling</u>

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.

<u>(b) Companies falling under 30% ceiling</u>

1. Mastek Ltd.
2. Infosys Technologies Limited.

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

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.

<u>(a) Companies in which 20% limit is reached.</u>

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

<u>(b) Companies in which 26% limit is reached.</u>

1. Satyam Computer Services Ltd.
2. Housing Development Finance Corporation Ltd.

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

1. State Bank of India
2. Bank of Baroda

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.

List `A'

Companies in which overall ceiling has reached and no further purchase can be allowed.
<u>(a) Companies falling under 24% ceiling</u>

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 Aircorn Ltd.
8. Digital Equipment (India) Ltd.
9. Wartsila Diesel India Ltd.
10. Elgi Equipments Ltd.

<u>(b) Companies falling under 30% ceiling</u>

1. Mastek Ltd.
2. Infosys Technologies Limited

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

1. - 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.
<u>(a) Companies in which 20% limit is reached.</u>

1. Essel Packaging
2. BFL, Software Ltd.

3. Punjab Tractors Ltd.
4. TVS Suzuki Motor Cycles Ltd.
5. Flat Products Ltd.
6. Oswal Spinning and Weaving Mills Ltd.
7. Ramco Industries Ltd.

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

1. Satyam Computer Services Ltd.
2. Housing Development Finance Corporation Ltd.

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

1. State Bank of India

List `C'

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