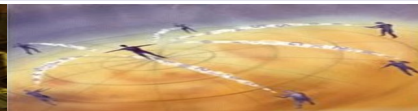


NEWS ALERT

DAILY NEWSLETTER



As on APRIL 16,2009

COMPANIES AND INDUSTRY

- ◆ UNITECH GETS \$325 MILLION FROM SHARE SALE, PROMOTER STAKE DROPS 13%
- ◆ COMPANY LAW BOARD NODS OVER SATYAM'S SALE TO TECH MAHINDRA
- ◆ RIL ENDS EXPORT ORIENTED UNIT(EOU) STATUS OF JAMNAGAR REFINERY
- ◆ ICICI TO GET NEW HEADS; K V KAMATH TO BE THE NON-EXECUTIVE CHAIRMAN

ECONOMY

- ◆ SEBI MULLS WAYS TO SHIFT TO T+2 SYSTEM TO HASTEN PRIMARY MARKET SETTLEMENT PROCESS
- ◆ GOLD PRICE SLIPS AS US EQUITIES OPEN HIGHER

INTERNATIONAL

- ◆ GLAXO, PFIZER FORM A NEW HIV DRUG COMPANY; LONDON BASED GLAXO TO HOLD 85 % EQUITY IN THE JV, NEW YORK BASED PFIZER TO HOLD ONLY 15%
- ◆ CHINA'S ECONOMY GROWS SLOWEST IN A DECADE AT 6.1%
- ◆ NOKIA Q1 PROFIT DECLINES 90% AS HANDSET DEMAND SLUMPS

GURU RAKESH JHUNJHUNWALA SPEAKS

Rakesh Jhunjunwala, The Warren Buffet of India (as named by Forbes Magazine), says the Sensex has crossed its 200 day moving average and if it remains above that level over the next ten to fifteen days, the rally may be sustained. He does not see the market forming new lows. Investments by Indian insurance companies will be the biggest drivers of the equity markets. There are no positive expectations from the election results.

"It's a very closely fought election. It's a triangular contest and to predict the result would be very difficult. My advice is to stay away from the markets between May 16 and 30."

SHARE INDICES

| | | |
|---------------|---------|--------|
| BSE SENSITIVE | 10947.4 | 337.33 |
| SP CNX NIFTY | 3369.5 | 114.65 |
| DOW JONES | 8066.9 | 37.27 |
| FTSE | 3998.0 | 29.62 |
| NASDAQ | 1644.8 | 18.00 |
| NIKKIE | 8755.3 | 12.30 |

INTERBANK CLOSING

| | | |
|--------------|-------|------|
| Rs/ US \$ | 49.77 | 0.10 |
| Rs/ UK POUND | 74.01 | 0.41 |
| Rs/ EURO | 65.53 | 0.08 |

CRUDE OIL

| | | |
|-----------------|-------|------|
| Brent (\$/B bl) | 51.58 | 0.61 |
|-----------------|-------|------|

BULLION

| | | |
|---------------------|-------|-----|
| GOLD Std (Rs/10 Gm) | 14520 | 140 |
| SILVER (Rs/ Kg) | 21350 | 50 |

INTEREST RATE SPECTRUM

(%)

| | |
|--------------------------|-------------|
| CRR | 5.0 |
| REPO RATE | 5.0 |
| REVERSE REPO | 3.5 |
| 10 YR GOVT PAPER | 6.5 |
| CALL RATE | 3.6 |
| PLR RANGE (TOP 5 BANKS) | 12.25-16.75 |
| US\$ LIBOR (6 Months) | 1.64 |

EX-INSIDER 'CULMINANT' OF RAJU'S CONFESSION & SATYAM'S STATE
A pseudonym of Jose Abraham who claims to be a former senior executive in Satyam involved with its contract with the World Bank blew the whistle via email to Independent director Krishna Palepu stating Satyam did not have liquid assets.