



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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**Monitoring of Foreign Investment in Indian Companies under PIS:
Removal from the Ban List – GDR/ADR/FDI/NRI/PIO/FII/RFPI –
M/s Dynamatic Technologies Limited**

The Reserve Bank of India has today notified that the foreign shareholding by Global Depository Receipts (GDRs)/American Depository Receipt (ADR)/ Foreign Direct Investment (FDI)/Non Resident Indian (NRI)/Persons of Indian Origin (PIO)/Foreign Institutional Investors (FIIs)/Registered Foreign Portfolios Investors (RFPIs) in M/s Dynamatic Technologies Limited has gone below the revised threshold limit. Hence, the restrictions placed on the purchase of shares of the above company are withdrawn with immediate effect.

The Reserve Bank further advised that FIIs/RFPIs can invest up to 25 per cent (revised from earlier limit of 26 per cent) and Non Resident Indian (NRI)/Persons of Indian Origin (PIO) can invest up to 1 per cent of the paid up capital of M/s Dynamatic Technologies Limited under the Portfolio Investment Scheme (PIS).

The Reserve Bank has stated that the company has passed resolutions at its Board of Directors' level and a special resolution by the shareholders, for allocating the sub limits for the purchase of its equity shares and convertible debentures by FIIs/RFPIs. The purchases could be made through primary market and stock exchanges and would be subject to Regulation 5(2) of FEMA Notification No.20/2000-RB dated May 03, 2000 (as amended from time to time) and other terms and conditions stipulated by the Reserve Bank.

The Reserve Bank has notified this under FEMA 1999.

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