

PRESS RELEASE



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Investment by FIIs under PIS : ERA Construction (India) Ltd.

The Reserve Bank of India has today notified that under Portfolio Investment Scheme (PIS), Foreign Institutional Investors (FIIs) can now purchase equity shares and convertible debentures of ERA Construction (India) Ltd., through primary markets and stock exchanges in India. The purchases can be made upto 40 per cent of the paid up capital of the company, as it has passed resolution to this effect at the Board of Directors' meeting and a special resolution passed by way of postal ballot.

P. V. Sadanandan
Manager

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