

**Press Release Archives**  
**November 1, 2000****Press reports regarding Great Eastern Shipping Company Ltd.**

The press today had reports that Great Eastern Shipping Company Limited puts its buyout plan of Tata group firm Hitech Drilling Services Limited on hold.

The Exchange in order to verify the accuracy or otherwise of the information reported in the press and to inform the market place so that the interest of the investors is safeguarded had written to the officials of the company.

Hitech Drilling Services Limited has vide their letter dated November 01, 2000 stated "We have checked with Tata Industries Limited (promoters of the company) and state that there is no truth in the statement that GE Shipping and Tatas were a handshake away from signing a deal that would have seen Hitech Drilling pass into the hands of the Sheths of GE Shipping. The reference to the possibility of Hitech Drilling passing into the hands of the Sheths of GE Shipping in a deal amounting to Rs. 120-150 crores at a price of Rs.80-90 per share is entirely speculative and unfactual"

Great Eastern Shipping Company Limited has vide their letter dated November 01, 2000 stated "While the Company was in discussion, in the past, with Hitech Drilling Services Limited, there is no such deal in place nor was this matter discussed by the Board of Directors of the Company at its meeting held on October 31, 2000".

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