

Press Release Archives

April 3, 2000

Press reports regarding Global Telesystems Limited

The press today had reports that Global Telesystems Limited may announce either a stock split or a major overseas acquisition and is also planning a NASDAQ listing.

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.

Global Telesystems Limited has vide their letter dated April 3, 2000 stated "We have not made any press release or verbal dissemination of news to the concern media. It has always been our practice to intimate any price sensitive information to the stock exchanges first before talking to the media about the same.

So far as event of 6th April is concerned, Global has sent out invitation cards to senior businessmen, media and Government Agencies for the dinner and cocktail to welcome Mr. A. Berkeley III, President of NASDAQ.

However, we do not believe any such social event to promote India can be termed as a forum to make any announcement."

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The equity shares of Sai Television Limited will be suspended from trading

The equity shares of Sai Television Limited will be suspended from trading w.e.f April 12, 2000 until further notice on the Capital Market Segment of the National Stock Exchange for non-compliance of the provisions of listing agreement executed with the Exchange:

A show cause notice was sent to the company seeking reasons for non-compliance of provisions of listing agreement including failure to inform material information affecting the operations of the Company.

The company has failed to provide a satisfactory response to the show cause notice. In view of this, the Exchange has decided to suspend trading in the equity shares of this company w.e.f. April 12, 2000 until satisfactory compliance with the provisions of the listing agreement.

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