

**Press Release Archives****May 3, 2001****Press reports regarding Balaji Telefilms Limited**

The press today had reports that Balaji Telefilms Limited is reviewing its proposed merger plans with Kerry Packer's Nine Network Entertainment India.

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 Balaji Telefilms Limited.

Balaji Telefilms Limited has vide their letter dated May 03, 2001 stated "We would like to inform that the Company is reviewing the merger with Nine Network Entertainment India Limited due to the recent developments."