

Press Release Archives**November 9, 2000****Press reports regarding Shyam Telecom Limited**

The press today had reports that Shyam Telecom Limited is evaluating the possibility of enhancing its stake in Hexacom by picking up the equity of Tele Systems International Wireless(TIW) and later induct a strategic partner.

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.

Shyam Telecom Limited has vide their letter dated November 09, 2000 stated "We would like to clarify that the Company – Shyam Telecom Limited is not evaluating any possibility of enhancing its stake in Hexacom India Limited and vehemently denies the induction of any strategic partner. The negotiations with TIW are underway and any acquisition done would only be through the subsidiary (ies) of Shyam Telecom Limited, if transaction materialises".

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