

## **Press Release Archives**

**July 11, 2000**

### **Press reports that**

1. Amex Information Technology is in talks with Himachal Futuristic Communications Ltd. for selling a stake in the company.
2. Himachal Futuristic Communications Ltd. is planning to take management control of Arihant Optics Limited in an all cash deal.

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.

Himachal Futuristic Communications Limited has vide their letter dated July 11, 2000 stated "We have to submit that at present we are negotiating with several companies for several type of business deals including making investment or taking some stake and management control.

It is not in the interest of the company to disclose these details or to offer any comments on the basis of news reports as it may become counter productive and adversely affect the negotiations

However we shall inform the stock exchanges as soon as any positive conclusion is reached in these regards."

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### **Press reports regarding Shyam Telecom Limited**

The press today had reports that Amex Information Technology is in talks with Shyam Telecom Ltd. for selling a stake in the company.

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 July 11, 2000 stated "The Company has been having discussions with several software companies as part of our overall business strategy, Amex Information Technology Limited being one of them. However, no discussions have been held in the last few weeks and currently there is no deal being contemplated."

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### **Suspension of trading - Essar Shipping Limited**

The Exchange had suspended the trading in the equity shares of Essar Shipping Limited w.e.f July 05, 2000 as they had not complied with the SEBI directive of signing up and establishing connectivity with both the depositories.

As the company has complied with the above directive, the Exchange has decided to revoke suspension in trading of the securities of the above company w.e.f. July 12, 2000.

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