

Press Release Archives

July 20, 2000

Press reports regarding Wipro Ltd.

The press yesterday had reports that the talks between Wipro Ltd. and GE Software Services for a joint foray into leading edge technologies have been called off.

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.

Wipro Ltd has vide their letter dated July 19, 2000 stated

- " 1. Being a global IT Services Provider, Wipro has ongoing talks with several potential customers, including GE, for new business. Only when the terms of any new business are agreeable to both parties will a new contract be signed. Wipro does not comment on commercial considerations arrived at with individual customers.
2. Wipro's ongoing relationship with GE for software development continues.
3. There is no truth in any technology transfer for stock options.
4. Wipro has joint venture company called Wipro GE Medical Systems Ltd for medical equipment and services. This joint venture has strong potential and continues to grow.
5. Wipro did not issue a press release on the subject."

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Press reports regarding Grasim Industries Limited

The press today had reports that Grasim Industries Limited has put off the proposed sale of its 1.7 million tonne cement unit at Raipur.

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.

Grasim Industries Limited has vide their letter dated July 20, 2000 stated "You will please appreciate that the Board of Directors of the company has not considered the sale of its Raipur Cement Unit."

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Press reports regarding HDFC Limited

The press today had reports that HDFC Limited has decided not to increase its stake in other housing finance companies like SBI Home Finance, Can Fin Homes and GIC Housing Finance.

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.

The reply from HDFC Limited in this matter is awaited.

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