

Press Release Archives

March 23, 2001

Press reports regarding Bristol-Mayers Squibb

The press had reports that Bristol-Mayers Squibb, the \$18-bn American drug major, is in the race for German Remedies Limited.

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 German Remedies Limited.

German Remedies Limited had forwarded the letter to M/S Asta Medica AG and Heller Vermögensverwaltungs GmbH. M/S Asta Medica AG & Heller Vermögensverwaltungs GmbH have vide their letter to German Remedies Ltd, dated March 23, 2001 stated, "We are in the process of assessing and reviewing our various options in regard to our exiting pharmaceuticals business in India. We are attempting to arrive at a suitable decision at the earliest although no date deadline has been set. We will be in a position to share our plans in more detail once a final decision has been taken. At this stage until any decision is taken it would be inappropriate for us to comment on any specific issues or newspaper articles which are speculative in nature".

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