

Press Release Archives

May 29, 2000

Press reports regarding Satyam Computer Services Limited

The press had reports on May 25, 2000 that Satyam Computer Services Limited is planning to raise around \$500-700 million through American depository receipt issue and the company is also planning for listing on the Nasdaq between August and September.

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.

Satyam Computer Services Limited has vide their letter dated May 29, 2000 stated "Our shareholders passed a special resolution at the Annual General Meeting held on May 28, 1999 for issue of equity linked securities, including American Depository Receipts.

The company has initiated the process for issue of American Depository Shares in future and the Board of Directors recommended the appointment of Price Waterhouse as the company's statutory Auditors. The resolution was passed by our shareholders at the Annual General Meeting held on May 26, 2000 at 3:00 p.m."

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Press reports regarding Nicholas Piramal India Ltd.

The press today had reports that Nicholas Piramal has commenced negotiations with the Baroda-based Ambalal Sarabhai Enterprises, to take full control of the duo's joint venture, Sarabhai Piramal Pharmaceuticals Ltd.

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.

Nicholas Piramal India Limited has vide their letter dated May 29, 2000 stated "We would like to clarify that as a fast growing pharmaceutical Company, Nicholas Piramal India Limited explores various strategic moves from time to time. However, as a policy and in the interest of its shareholders, the company does not comment on any report relating to potential strategic initiatives unless they have reached the definite stage. Any comment by the company on strategic initiatives that are either preliminary in nature or at the negotiating stage would otherwise be speculative.

Sarabhai Piramal Pharmaceuticals Limited is a very successful 50:50 Joint Venture between Nicholas Piramal India Limited and Ambalal Sarabha Enterprises Limited. While both the partners could in the future look into the various alternatives to enhance value for their respective shareholders and to grow the business, there is no such pending proposal before the Board of the two partners. Both partners enjoy an excellent working relationship and are presently working closely towards enhancing the value of the joint venture."

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Press reports regarding NIIT Limited

The press today had reports that NIIT Limited is planning to set up a subsidiary in China through a joint venture with TVE International, a Chinese firm which belongs to Kuok group of companies.

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.

NIIT Limited has vide their letter dated May 29, 2000 stated "NIIT TVE, a joint venture between NIIT and TVE group, has been successfully operating in China since early 1998, in association with Pudong Continuing Education Center (PCEC) under the Education Commission of Shanghai. Starting with one education center in Shanghai, NIIT added two more centers last year. NIIT TVE is working towards building a large IT manpower pool by enhancing the knowledge Assets of individuals & Organizations.

It has now envisaged to expand its operations more aggressively, in China. In this regard, the joint venture company is setting up a wholly owned foreign enterprise in China, to be called NIIT China. This is primarily to ensure a smooth running of expanded operations along with keeping in view the legal and statutory framework in China. The new entity will help boost software development capabilities by participating more aggressively towards creating a vibrant e-commerce based economy in China."

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Press reports regarding Industrial Development Bank of India

The press today had reports that Industrial Development Bank of India may pick up equity in ECL Telecommunications Ltd. formerly known as Essar Commvision Ltd.

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.

Industrial Development Bank of India vide their letter dated May 29, 2000 stated " IDBI has not taken any decision in regard to subscription to the equity issue by the company. However, IDBI may consider subscription to the equity on merits as and when approached by the company."

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Securities available for trading

The following securities will be available for trading on the Capital Market Segment of the National Stock Exchange w.e.f. May 31, 2000.

Depository Segment

Equity Shares

1. BLB Limited – ISIN Code INE791A01024

Physical Segment

Warrants

1. Hindustan Sanitaryware & Industries Limited under series W1

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