

PRESS RELEASE

FOR IMMEDIATE RELEASE

Madison to partner Sunil Gavaskar's PMG

- **Sumedh Shah retires, but to continue as Advisor**

Mumbai, June 11, 2007: Sam Balsara, Chairman and Managing Director of Madison World, one of India's largest independent Communication agencies along with Mr. Noomi Mehta, Chairman Selvel Outdoor Advertising have acquired a dominant stake in Professional Management Group, India's first Sports Management Company. Mr. Sumedh Shah, Sunil Gavaskar's erstwhile partner, who conceived of a Sports Management Company like PMG in the early eighties has decided to lay down executive office and offload his stake, but will continue in an advisory capacity with the Company.

Mr. Sumedh Shah along with Mr. Sunil Gavaskar had set up India's first Sports Management Company – Professional Management Group in 1985 and the company had pioneered the concept of syndicating sponsored sports columns in leading newspapers. Other firsts to PMG's credit include:

- Television Sports Programming for all major channels from 1986 onwards including Doordarshan, Star Sports, ESPN, Star Plus, ZEE, Yorkshire TV etc. The programs varied from the Allepy Boat Race to Horse Racing to Femina Miss India.

- Created the CEAT Cricketer of the Year award, the 1st ever International Cricket Awards in the world
- CASTROL Indian Cricketer of the Year, the 1st ever Indian Cricket Awards
- BPL Player of the Week

Says Sunil Gavaskar, *“Sports Management has become a totally different ball-game from the time PMG started. I am confident that the new shareholders will drive the company to greater heights with their understanding of the new environment and client needs. Sumedh was the pioneer as far as sports marketing and sports event management is concerned in India and he was the rock for all of us at PMG. I am happy to know that he will continue to be available to the new PMG as it takes its first steps in the sporting business world.*

Sam is a legend in the advertising world and Sumedh and I have had absolutely no hesitation in joining with him to take our aspirations to make PMG a world-class organization.

Noomi is a sportsman first and foremost and I have had the pleasure of interacting with him several times in the past on my many visits to Kolkata and so it is a real pleasure to join hands with a person whose heart beats for sports”.

Says Sam Balsara, Chairman of Madison World which already boasts of 11 specialist Units in Communications from Media and Outdoor to PR, Retail and Mobile, *“Sports Management is now a specialist and rapidly growing field which we wanted to enter. What better way than to partner a true-blue company founded and nurtured by 2 fine gentlemen, Sunil Gavaskar and Sumedh Shah”.*

Says Mr. Noomi Mehta, Chairman, Selvel, India’s largest Outdoor Owners and also currently President of CCFC (Calcutta Cricket Football Club), the oldest club in the

world outside of England, established in 1792, *“I am a sportsman first and a businessman second and I welcome the opportunity to partner and grow PMG”*.

Mr. Sumedh Shah, an advertising professional of long standing who conceived of the idea of a Sports Management Company says: *“It’s extremely satisfying that PMG, the company started by Sunil and myself in 1985 continues to be highly respected and continues to provide diversified services to corporate houses. That companies of the stature as Madison and Selvel have bought into PMG shows their confidence in PMG”*.

PMG has aggressive plans to make a mark in this industry and has already got a young vibrant team in place, led by Mr. Melroy D’Souza.

For more information, please contact

Raghu, Tel – 022 – 66603724

Email – pmgsports@hotmail.com