

Events takes MADISON International

Monday, December 11, 2006: Madison Communications Pvt Ltd, India's homegrown Communication group has taken a 24.5% stake in Penada, a Bangkok based Event - Management and Allied Services Company for an undisclosed sum of money.

Penada is a 10-year-old Integrated Event Management company set up in Bangkok, with a current turnover of under INR 10 crores. The Company has grown aggressively in the last few years and has even more aggressive growth plans in the near future.

Says **Mr. Sam Balsara, Chairman & Managing Director, Madison World**, "We took a decision some time ago to look beyond India and have been looking to identify high growth opportunities in neighbouring countries. In our business, its all about people and Mr. Niti na Songhkala, CEO of Penada impressed me with his passion and track record. Some of the International events and shows handled by Penada have been very innovative and successful. And I thought it was a good opportunity for us to pitch our tent in the South East.

At Madison we are always on the look-out for innovative projects and areas and **Lara Balsara** in her Role as Diversification Manager has identified several that we are evaluating "

Along with Madison, an associate company of Selvel Vantage Group, has also picked up a 24.5% stake in Penada.

Madison World is an 18 – year – old diversified Communications Group in India, with specialist units in Advertising (Madison Creative), Media (Madison Media Group), Outdoor (MOMS Outdoor Media Solutions), PR (Madison PR), Rural Advertising (Anugrah Madison), Retail Design (MRP), Shopper Marketing (MASH) and Entertainment (Madison Teamworks Film Promotions and Entertainment).