Investment by FIIs

April 10, 1999

The Reserve Bank of India has notified on April 10, 1999 that the aggregate net purchases of equity shares of M/s. Satyam Computers Limited by foreign institutional investors (FIIs) has gone down below 28 per cent of its paid up capital. The restriction placed earlier on the purchase of shares of M/s. Satyam Computers Ltd., has therefore, been withdrawn. Purchases of equity shares of M/s. Satyam Computers Ltd. in the secondary market will, therefore, be allowed on behalf of the FIIs under the Portfolio Investment Scheme subject to the existing ceilings and guidelines.

Maureen Shankar
Manager

Press Release : 1998-99/1280