

SATYAM COMPUTER SERVICES LTD

Form 6-K

August 01, 2003

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United States  
Securities and Exchange Commission  
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer Pursuant to Rule  
13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of July 2003

Commission File Number 001-15190

**SATYAM COMPUTER SERVICES LIMITED**

(Exact name of registrant as specified in its charter)

Not Applicable  
(Translation of registrant's name into English)

Republic of India  
(Jurisdiction of incorporation or organization)

Satyam Technology Center  
Bahadurpally Village  
Qutbullapur Mandal,  
R.R. District - 500855  
Hyderabad, Andhra Pradesh  
India  
(91) 40-309-7505  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If  is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b). Not applicable.

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The Company is incorporating by reference the information and exhibits set forth in this Form 6-K into the following registration statement:  
Form S-8 (Registration No. 333-13772)

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Ex-99.7 Press Release concerning Nipuna Services

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1. Other Events

On July 24, 2003, the Company released a press release concerning its financial results for the first quarter ended June 30, 2003. A copy of the release is attached hereto as exhibit 99.1 and is incorporated herein by reference.

On July 24, 2003, as required by the Indian stock exchanges on which the Company's shares are listed, the Company published a summary of its financial results for the first quarter ended June 30, 2003 and filed a copy of this summary with the Indian stock exchanges. A copy of the summary of the first quarter financial results is attached hereto as exhibit 99.2 and is incorporated herein by reference.

The summary of financial results filed with the Indian stock exchanges was accompanied by an Investor Link News Update which provided further details on the matters covered in the release. A copy of the Investor Link News Update is attached hereto as exhibit 99.3 and is incorporated herein by reference.

A copy of the Company's unconsolidated (audited) financial statements prepared under Indian GAAP is attached hereto as exhibit 99.4 and is incorporated herein by reference.

A copy of the Company's consolidated (unaudited) financial statements prepared under Indian GAAP is attached hereto as exhibit 99.5 and is incorporated herein by reference.

A copy of the Company's consolidated (unaudited) financial statements prepared under Indian GAAP is attached hereto as exhibit 99.6 and is incorporated herein by reference.

On July 24, 2003, the Company released a press release to announce that it had entered into an agreement under which affiliates of Intel Corporation will invest US\$20 million in the Company's wholly-owned subsidiary, Nipuna Services Ltd, in return for preference shares issued by Nipuna which are convertible, depending on the circumstances, to 20-25% of Nipuna's equity share capital on a fully diluted basis. A copy of the release is attached hereto as exhibit 99.7.

IN ADDITION TO HISTORICAL INFORMATION, THIS REPORT AND THE EXHIBITS THERETO CONTAIN FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF SECTION 27A OF SECURITIES ACT OF 1933, AS AMENDED AND SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED. THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS REPORT AND THE EXHIBITS THERETO INCLUDE, BUT ARE NOT LIMITED TO, COMMENTS REGARDING THE FINANCIAL OUTLOOK OF THE COMPANY. THE FORWARD-LOOKING STATEMENTS CONTAINED HEREIN ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE REFLECTED IN THE FORWARD-LOOKING STATEMENTS. WE UNDERTAKE NO DUTY TO UPDATE ANY FORWARD-LOOKING STATEMENTS.

FOR A DISCUSSION OF THE RISKS ASSOCIATED WITH OUR BUSINESS, PLEASE SEE THE DISCUSSIONS UNDER THE HEADING "RISK FACTORS" IN OUR REPORT ON FORM 20-F CONCERNING THE FISCAL YEAR ENDED MARCH 31, 2003 FURNISHED TO THE SECURITIES EXCHANGE COMMISSION ON JUNE 30, 2003 AND THE OTHER REPORTS FILED WITH THE SECURITIES EXCHANGE COMMISSION FROM TIME TO TIME. THESE FILINGS ARE AVAILABLE AT [WWW.SEC.GOV](http://WWW.SEC.GOV).

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2. Exhibits

- 99.1 Press Release of the Company concerning financial results dated July 24, 2003.
- 99.2 Summary of First Quarter Financial Results of the Company dated July 24, 2003.
- 99.3 Investor Link News Update of the Company dated July 24, 2003.
- 99.4 Unconsolidated financial statements for the quarter ended June 30, 2003 prepared under Indian GAAP (audited).
- 99.5 Consolidated financial statements for the quarter ended June 30, 2003 prepared under Indian GAAP (unaudited).
- 99.6 Consolidated financial statements for the three month period ended June 30, 2003 prepared under U.S. GAAP (unaudited).
- 99.7 Press Release of the Company concerning Nipuna Services Ltd dated July 24, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunder duly authorized.

Date: July 31, 2003

SATYAM COMPUTER SERVICES LIMITED

By: /s/ G. Jayaraman

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Name: G. Jayaraman  
Title: Vice President Corporate Affairs  
and Company Secretary

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