

Dear Associates,

I am writing to inform you of what has developed since my note of December 18<sup>th</sup> and to outline plans to restore our stakeholders' faith in Satyam.

The events of the past two weeks have raised many questions, but these can be distilled into two basic issues: the viability of our business strategy to diversify; and the effectiveness of our corporate governance.

Re: business strategy, you should understand that Satyam is completely committed to the IT services and BPO business, as we have been since our inception. While the idea that we could diversify into an unrelated business was rejected by our investors, it was formed with the belief that doing so would not imperil our leadership in our core business or lessen our commitment to it, and that all stakeholders would benefit. Satyam did not – and does not now – intend to retreat from IT and BPO services in any way, and going forward, Satyam will focus exclusively on these markets.

Re: corporate governance, the board arrived at its decision to bid for Maytas by following all required processes and procedures, and while there was a spirited discussion among members, their vote to approve the motion was unanimous. Further, Satyam has won numerous awards for excellence in corporate governance, including the Golden Peacock Global Award for Excellence in Corporate Governance on two separate occasions, most recently in 2008.

Over the past two weeks, we have been communicating these facts to our customers, and I'm very pleased to report that customers continue to show a high level of trust in Satyam.

We have also been in contact with many of our investors, and we have taken key steps to regain their confidence. These include strengthening the board by changing its size and composition, and engaging DSP Merrill Lynch to provide strategic advice and options. The board will meet on January 10, 2009 to consider these options and to chart a course of action that would boost stakeholders' confidence further.

Please be assured that the board and the leadership team are doing everything possible to get Satyam back on track. We cannot do this without your help, however. I ask for your continued faith in Satyam and for your steadfast focus on your customers, especially in the face of wild speculation and unchecked rumor. There is simply no more effective way to strengthen the company and to secure its future – and yours – than by delighting your customers.

Thank you very much for your commitment and support. Once again, I wish you the very best for 2009.

With warm regards,

Raju