

Norwest Venture Partners FVCI - Mauritius

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius

Tel: (230) 467 3000 Fax: (230) 467 4000

Ref: RT/DR/YS

(Please quote our reference in your reply)

7 November 2012

By Courier

National Stock Exchange Limited
Listing Department
Exchange Plaza
Plot no. C/1, G Block
Bandra-Kurla Complex
Bandra (E)
Mumbai - 400 051

Fax: +91 22 2659 8237/ 38

Tel: +91 22 2659 8235/ 36

Attention: Ms Khyati

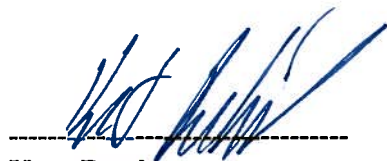
Dear Ms Khyati

Re: • Form A (*Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 199, (Regulation 13 (1) and (6))*)
 • Annex A (*Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011*)

We enclose the Form A and Annex A with respect to our sale in stockholding exceeding 5% in Persistent Systems Limited, for your attention. Kindly acknowledge receipt of same by e-mail.

Thank you.

Yours sincerely



Kurt Betcher
Director

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

(Regulation 13 (1) and (6))

Regulation 13(1) – Details of acquisition/sale of 5% or more shares in a listed company

Name & address of shareholder with telephone number	Shareholding prior to acquisition / sale	No. and percentage of shares /voting rights acquired/sold	Date of receipt of allotment /advice. Date of acquisition/sale (specify)	Date of intimation to Company	Mode of acquisition /sale (market purchase/public rights/preferential offer, etc.)	Shareholding subsequent to acquisition	Trading member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell Quantity	Sell Value
Norwest Venture Partners FVCI Mauritius IFS Court, TwentyEight, Cybercity, Ebene, Mauritius (230) 467 3000	5,404,581 shares (13.51%)	2,030,000 shares (5.07%)	Trade Date: 6th Nov 2012 Settlement Date: 8th Nov 2012	7th Nov 2012	Open Market Sale	3,374,581 (8.44%)	India Infoline Limited Sebi Registration No INB011097533	BSE			2,030,000	991,715,900

For Persistent Systems Limited
Date: 7th Nov 2012


Authorized Signatory



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

Annexure-A

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Persistent Systems Limited		
2.	Name (s) of the Seller and Persons Acting in Concert (PAC) with the seller	Norwest Venture Partners FVCI Mauritius		
3.	Whether the acquirer belongs to Promoter/Promoter group	N/A		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE & NSE		
5.	Details of the acquisition / disposal of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the disposal under consideration, holding of :</u>				
a)	Shares carrying voting rights	5,404,581	13.51%	13.51%
b)	Voting rights (VR) otherwise than by equity shares			
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)			
Total (a + b +c)		5,404,581	13.51%	13.51%

Details of sale

a)	Shares carrying voting rights sold	2,030,000	5.07%	5.07%
b)	VRs acquired otherwise than by equity shares			
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
Total (a + b +c)		2,030,000	5.07%	5.07%

After the acquisition/ sale, holding of:

a)	Shares carrying voting rights sold	3,374,581	8.44%	8.44%
b)	VRs acquired/sold otherwise than by equity shares			
c)	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired			
Total (a + b +c)		3,374,581	8.44%	8.44%



भारतीय प्रतिभूति और विनिमय बोर्ड Securities and Exchange Board of India

6.	Mode of acquisition (eg. Open market / public issues / rights issues / preferential allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	Public Market
7.	Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.	6-Nov-12
8.	Equity share capital / total voting capital of the TC before the said acquisition.	400,000,000
9.	Equity share capital / total voting capital of the TC after the said acquisition.	400,000,000
10.	Total diluted share / voting capital of the TC after the said acquisition	400,000,000

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Signature of the acquirer /seller / Authorised Signatory

Place : Palo Alto, California USA

Date : November 7, 2012

TRANSMISSION VERIFICATION REPORT

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SER.# : BROM6J585339

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Peter Blanchette

Origin ID: PAOA



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Palo Alto, CA 94301
UNITED STATES



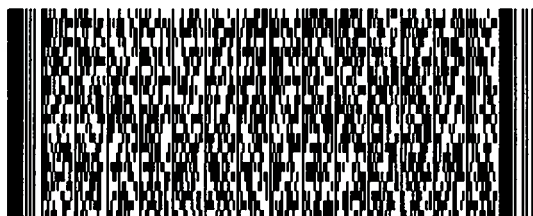
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MUMBAI, MH 400051
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DESC-2:
DESC-3:
DESC-4:
EEI: NO EEI 30.37(a)
COUNTRY MFG: US
CARRIAGE VALUE: 0.00 USD
CUSTOMS VALUE: 0.00 USD
T/C: S 097204314 D/T: R
SIGN: Peter Blanchette
EIN/VAT:
PKG TYPE: ENV

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