



PERSISTENT

NSE & BSE / 2011-12 / 075

December 2, 2011

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The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400051

Ref: Symbol: PERSISTENT

~~The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400001~~

Ref: Scrip Code: 533179

Sub :: Press Release - "Persistent Systems awarded SAFA Best Presented Accounts Award 2010"

Dear Sirs,

We wish to inform you that the Company has made a Press Release titled as "Persistent Systems awarded SAFA Best Presented Accounts Award 2010"

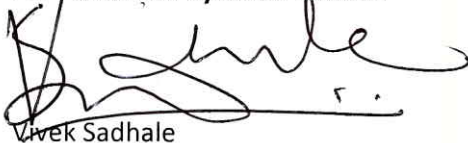
The copy of the Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,

For **Persistent Systems Limited**


Vivek Sadhale

Company Secretary and Head – Legal



Encl: As above



Persistent Systems awarded SAFA Best Presented Accounts Award 2010

Pune, India - December 2nd, 2011: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development (OPD) services, today announced that the company has been awarded the 'SAFA Best Presented Accounts Award 2010'. The company's Annual Report for 2010 was awarded the 'Certificate of Merit', in the category 'Communication and Information Technology Sector' by South Asian Federation of Accountants (SAFA).

The awards were conferred for different categories on the basis of evaluation administered by SAFA's committee for improvement in transparency, accountability and governance, of the published annual reports of entries from South Asian Countries. The awards were presented in Dhaka on November 29th, 2011.

On receiving the award in Dhaka, Mr. Rajesh Ghonasgi, Chief Financial Officer, Persistent Systems said, "It is a matter of great pride for us to receive an award from an esteemed institution like SAFA. We at Persistent Systems believe in practicing complete transparency in all aspects of our business and our documentation is a reflection of this methodology. Our annual report has always been an important piece of communication for us. We thank SAFA and ICAI for appreciating it; this is sure an acknowledgement of excellence and good governance shown by us."

SAFA is an Apex Body of the South Asian Association for Regional Co-operation (SAARC) and a Regional Grouping of International Federation of Accountants (IFAC). Representing over 170000 accountants it has membership of the national chartered accountancy and cost and management accountancy institutions in the South Asian countries. SAFA as a forum is committed to positioning, maintaining and developing the accountancy profession in SAARC Region and ensuring its continued eminence in the world of accountancy; in the public interest and towards broad economic development of the region.

Persistent Systems was recently ranked amongst the best in Corporate Governance Practices in India by 2011 IRGR. In the past, Persistent Systems has been recognized for Excellence in Corporate Governance by ICSI in 2010. They also received the Titanium Award for Excellence in Corporate Governance, Social Responsibility and Investor Relations by the Asset Triple A Corporate Awards 2010 and the company's Annual Report has won the LACP 2010 Platinum Award in print category and Gold-Debut Award and was ranked 9th in the top 100 communication and designs.

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product development services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of 6,600+ employees, Persistent has 300+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, BI & Analytics, Collaboration across technology, telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: www.persistentsys.com

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit: www.persistentsys.com/Portals/0/forward_looking_cautionary_statement.shtml

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