PERSISTENT

NSE & BSE / 2010-11 / 058

Date: 17th November, 2010

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

Dear Sir / Madam,

Sub.: Press Release regarding "Persistent Systems Annual Report Wins LACP 2010 Platinum Award in Print Category and Gold – Debut Award"

We wish to inform you that the Company has made Press Release dated November 17, 2010 titled "Persistent Systems Annual Report Wins LACP 2010 Platinum Award in Print Category and Gold – Debut Award"

The Copy of Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Persistent Systems Limited**

Anand Deshpande

Anand Deshpande
Chairman and Managing Director

PERSISTENT SYSTEMS LTD. 020 30242000 PUNE

Encl - As above

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Persistent Systems Annual Report Wins LACP 2010 Platinum Award in Print Category and Gold – Debut Award

Annual Report Placed in Top 10 for Communication Design

Pune, India - November 17, 2010: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development services, today announced that they have won the Platinum Award in the print category and Gold – Debut Award for their Annual Report in the 2010 Spotlight Awards Global Communications Competition, held by the League of American Communications Professionals (LACP). The Annual Report was also placed 9th in the top 100 communication and designs for the year 2009-10.

The 2010 Spotlight Award is considered the world's largest global communications competition. With a total score of 98 out of 100, Persistent Systems' Annual Report for the financial year 2009-10 received the highest recognition of the Platinum Award in the print category on parameters such as first impression, narrative content and visual content quality, creativity, message clarity and relevance. Additionally, Persistent's Annual Report also won the Gold Award for its debut entry in the competition.

"This year's entry of Persistent Systems 2009-10 Annual Report proves to be remarkable in light of tremendous competitions," s aid Christine Kennedy, LACP Managing Director. "More than 1,100 entries were received for the 2010 Spotlight Awards, comprising communications materials from more than a dozen countries. Our belief is that the target audience will find the level of relevance to be superb, demonstrating the success of this project in connecting with the right people and delivering a highly applicable and persuasive message. In summary, we congratulate the entire team involved with this year's work. We classify this entry as being the top 9 of all communications materials judged by LACP this year."

Commenting on this award win, Dr. Anand Deshpande, Chairman and Managing Director of Persistent Systems said, "We are delighted to receive this award from LACP and are proud to be recognized by a global jury in our debut entry in this competition. Additionally, this was Persistent's first annual report after being listed on Indian stock exchanges. Our annual report has always been a very important piece of communication for us. I congratulate our internal team and partners who worked in designing and developing this annual report."

The theme for the 2009-10 Annual Report was 'Making a mark', with the cover design having an insignia of a thumbprint. Behind each thumbprint lies a story: unique, challenging, and rewarding. Over the past two decades, Persistent Systems has left an indelible mark in the global IT industry and is recognized as a pioneer in the outsourced product development (OPD) category.

LACP was established in 2001 in order to create a forum within the public relations industry that facilitates discussion of best-in-class practices within the profession, while also recognizing those who demonstrate exemplary communications capabilities. The competition is judged by a field of communications professionals affiliated with LACP.

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is recognized as an award-winning technology company specializing in software product development services. With 5,000+ employees, innovative business models, and reusable assets and frameworks, Persistent helps customers increase revenues and margins, and enhance brand value. Persistent Systems has delivered over 3,000 software product releases in their last five years and has 290+ customers. The Company has developed proven processes for the entire product lifecycle which reduce time-to-market while delivering consistent quality and customer satisfaction – as evidenced by customer partnerships that span many years. For more information, please visit: www.persistentsys.com.

Forward-looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, our revenues highly dependent on customers located in the United States, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, concentration of major operations of the Company in one city, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company.

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