

RMF/36/02/2012

February 16, 2012

**National Stock Exchange of India Limited
Listing Department**

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

Tel No: 91-22-26598100/ 8114
Fax No: 91-22- 26598120

**Bombay Stock Exchange Limited
Corporate Service Department**

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Tel No: 91-22-22721233/4
Fax: 91-22- 22723121/2037

Dear Sir / Madam,

Sub: Notice of Acquisition of shares of Persistent Systems Ltd.

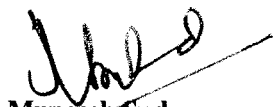
This is to inform you that we have purchased the of shares of Persistent Systems Ltd. through Reliance Equity Linked Saving Fund-Series-I (Schemes of Reliance Mutual Fund), on behalf of Reliance Mutual Fund.

The requisite disclosure in terms of Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith.

Kindly acknowledge the receipt hereof.

Yours truly,

For Reliance Capital Asset Management Limited



Muneesh Sud
Head – Legal, Secretarial & Compliance

C.C.

The Company Secretary/Compliance Officer

PERSISTENT SYSTEMS LIMITED

Bhageerath, 402 Senapati Bapat Road

Pune 411016.

Tel: +91 (20) 2570 2000

Fax: +91 (20) 2567 8901

Email: corpsec@persistent.co.in

Note: The requisite disclosure in terms of Regulation 13(1) of SEBI (Prohibition of Insider Trading) Regulations, 1992 is also attached

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

1. Name of the Target Company (TC)	PERSISTENT SYSTEMS LTD.		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Reliance Capital Trustee Co. Ltd A/c through Reliance Equity Linked Saving Fund-Series-I, schemes of Reliance Mutual Fund Contact Address: Reliance Mutual Fund One India Bulls Centre- Tower One 11 th & 12 th Floor, Jupiter Mills Compound, Elphinstone Road, Mumbai – 400013, Tel:022-30994600/4614/4771 Fax: 022-30994699		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Ltd The Bombay Stock Exchange Ltd.		
5. Details of the acquisition 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 acquisition under consideration, holding of :</u>			
a) Shares carrying voting rights	1,936,890	4.8422	4.8422
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)	1,936,890	4.8422	4.8422
<u>Details of acquisition</u>			
a) Shares carrying voting rights acquired	80,000	0.2	0.2
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)			
<u>After the acquisition, holding of:</u>			
a) Shares carrying voting rights	2,016,890	5.0422	5.0422
b) VRs 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) after acquisition			
Total (a+b+c)	2016890	5.042225	5.042225
6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Open 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.	February 14, 2012		
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		

Note:

(*) 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 / Authorized Signatory


Muneesh Sud
Head- Legal, Secretarial & Compliance



Place: Mumbai

Date: February 16, 2012

FORM A (PERSISTENT SYSTEMS LTD.)
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(1) and (6)]

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

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/ ~~sale~~	No. & % of shares/ voting rights acquired/ ~~sale~~	Receipt of allotment advice/ acquisition of shares/ ~~sale of~~ shares specify	Date of intimation to company	Mode of Acquisition ~~/Sale~~ (market purchase/ public rights/ Preferential offer etc.)	No. & % of shares/ voting rights post acquisition/ ~~sale~~	Trading member through whom the trade was executed SEBI Registration No. of the TM	Exchange On which The trade Was executed	Buy quantity	Buy value	Sell QTY	Sell Value (Rs.)
Reliance Capital Trustee Co. Limited A/c through Reliance Equity Linked Saving Fund-Series-I (Scheme of Reliance Mutual Fund) PAN of Reliance Mutual Fund: AAATR0090B Contact Address : Reliance Mutual Fund One India Bulls Centre - Tower One, 11th & 12th floor, Jupiter Mills Compound, Elphinstone Road, Mumbai - 400013. Tel: 022-30994600 / 4614/ 4771, Fax: 022-30994699	1,936,890 (4.8422%)	80,000 Shares (0.2%)	Acquisition of Shares February 14, 2012	February 16, 2012	Open Market Purchase	2,016,890 Shares (5.0422%)	UBS Securities India Private Ltd NSE: INB230951431	The National Stock Exchange of India Limited	80,000	25,200,000	N.A.	N.A.

For Reliance Capital Asset Management Limited



Muneesh Sud
Muneesh Sud
Head- Legal & Compliance

Mumbai
 February 16, 2012