



PERSISTENT

NSE & BSE / 2011-12 / 070

November 8, 2011

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: **PERSISTENT**

Ref: Scrip Code: **533179**

Dear Sirs,

Sub: Press Release regarding "Persistent Systems Ranked Amongst the Best in Corporate Governance Practices in India"

We wish to inform you that the Company has made a Press Release dated November 8, 2011 titled "Persistent Systems Ranked Amongst the Best in Corporate Governance Practices in India".

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 Ranked Amongst the Best in Corporate Governance Practices in India

Pune, India - November 08, 2011: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development (OPD) services, today announced that 2011 IR Global Rankings (IRGR) has ranked the company amongst the best top five companies that follow 'Corporate Governance Practices' in India. Persistent Systems shares this distinction with other leading companies such as Infosys Technologies, Kotak Mahindra Bank, Hindustan Unilever and Nucleus Software Exports.

IRGR announced this ranking at the IR Summit – India, held on November 2, 2011 at Mumbai. IRGR is a comprehensive ranking system for online annual reports, corporate governance practices, financial disclosure procedures and investor relations websites and is supported by global institutions such as Arnold & Porter, KPMG, MZ and Sodali. They follow an extensive methodology based on technical proprietary research for ranking.

"We are honored to be recognized for our corporate governance practices by IRGR", said Mr. Vivek Sadhale, Company Secretary and Head – Legal & Investor Relations. "At Persistent, we believe corporate governance is an approach to sustainable development. Good Governance is an essential ingredient of good business. This ranking strengthens our commitment towards following transparency, accountability and integrity in all our operations towards all our stakeholders."

The rankings are assigned based on assessment under different categories under Corporate Governance viz. remuneration & performance, board accountability, capital structure, shareholder protection, shareholder meetings, internal control mechanisms and financial statements & disclosure.

In the past, Persistent Systems has been recognized for Excellence in Corporate Governance by ICS in 2010 and has also received the Titanium Award for Excellence in Corporate Governance, Social Responsibility and Investor Relations by the Asset Triple A Corporate Awards 2010.

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 6,600 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 300 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: For risks and uncertainties relating to forward-looking statements, please visit: [www.persistentsys.com/Portals/0/forward looking cautionary statement.shtml](http://www.persistentsys.com/Portals/0/forward%20looking%20cautionary%20statement.shtml)

Media Contacts:

Pinal Patil
Persistent Systems Ltd.
Tel: 91-99229.27191
Email: pinal_patil@persistent.co.in

Atul Shah
20:20 MEDIA Pvt. Ltd.
Tel: 91-99602.55829
Email: atul@2020india.com

