



PERSISTENT

NSE & BSE / 2011-12 / 015

May 24, 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 Sir / Madam,

Sub.: Press Release regarding "Persistent Systems Recognized as a Leading Player in the Cloud Computing and Software/ ISV R&D Segments by Zinnov Management Consulting"

We wish to inform you that the Company has made a Press Release dated May 24, 2011 titled "Persistent Systems Recognized as a Leading Player in the Cloud Computing and Software/ ISV R&D Segments by Zinnov Management Consulting".

The copy of Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For Persistent Systems Limited


N^K Vivek Sadhale
Company Secretary and Head - Legal



Encl - As above



Persistent Systems Recognized as a Leading Player in the Cloud Computing and Software/ ISV R&D Segments by Zinnov Management Consulting

Pune, India - May 24, 2011: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development services, today announced that the Company was recognized as one of the leading service providers in two key 'Zinnov Zones' – Cloud Computing and Software/ISV R&D by Zinnov Management Consulting, a leading globalization advisory firm. Zinnov recently released their Global R&D Service Provider Ratings (GRSPR) for the year 2010-2011 based on a comprehensive study and analysis of Global R&D Service Providers across geographies like India, China, Russia and Eastern Europe.

According to the study, Persistent Systems was ranked second amongst all service providers in the Cloud Computing R&D segment and was positioned amongst the top three players in the Software / ISV R&D segment. Zinnov's GRSPR is an annual study undertaken by them to assist business leaders in spearheading global engineering initiatives by helping them identify the right partners across geographies. One hundred companies participated in the study this year and were assessed on parameters like human capital, capabilities, financials, ecosystem linkages, infrastructure and business sustainability.

"It is a matter of great pride for us to be recognized as one of the leading service providers for Cloud Computing and Software/ ISV verticals by Zinnov," said Dr. Anand Deshpande, Chairman and Managing Director of Persistent Systems. "For the past couple of years Persistent has proactively taken the lead in investing in new technology areas such as Cloud computing, Mobility, BI & Analytics, and Collaboration. We believe we are well poised to play a vital role in delivering efficient and cost effective, products to our customers in these new areas. We have been an early entrant into the Cloud Services space and the recognition from Zinnov further validates our leadership position in Cloud."

"We congratulate Persistent on their excellent performance. Their ranking justifies Persistent's position as a strong engineering partner for ISVs and enterprises in emerging technologies like Cloud computing. Companies today are looking at partners to help develop innovative products to enter new markets and companies like Persistent have a significant role to play," said Pari Natarajan, Chief Executive Officer, Zinnov Management Consulting Pvt. Ltd.

As per the rating, Persistent's presence in the leadership and execution zones signifies that the company is capable of performing Concept to Go-To-Market for software products, has presence in almost all sub-verticals and has formal innovation culture that has resulted in IP and numerous tactical innovations. Persistent has worked with the half of the world's largest technology brands as well as hundreds of pioneering start-ups which further validates the company's leadership position in the product development space.



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 6,300+ 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)

About Zinnov Management Consulting

Founded in 2002, Zinnov – meaning Zeal in Innovation – is a leading management consulting company providing advisory services in the area of Global Sourcing, Emerging Markets Expansion and Human Capital Optimization to Fortune 1000 and reputed SMB companies. Zinnov works collectively with clients to tackle prevailing organizational challenges by analyzing the changing dynamics, improving performance, and building institutional capability. The services delivered to its clients through advanced reasoning and analytical techniques, provides solutions that help in integrating organizational vision, business definition and processes.

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