



PERSISTENT

NSE & BSE / 2010-11 / 056

October 25, 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 Wins Bloomberg UTV's CXO Award 2010"

We wish to inform you that the Company has made Press Release dated October 25, 2010 titled "Persistent Systems Wins Bloomberg UTV's CXO Award 2010"

The Copy of 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 Wins Bloomberg UTV's CXO Award 2010

Persistent wins in the 'India's Emerging Software Company of the Year' category

Pune, India - October 25, 2010: Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development services, today announced that they have won the coveted Bloomberg UTV's 'CXO Awards 2010 - The IT Chapter', in 'India's Emerging Software Company of the Year' category. Additionally, Persistent Systems' CFO, Rajesh Ghonasgi was also nominated for the 'CFO of The Year – Emerging Company' award.

Incorporated in 1990, Persistent Systems was the first company established in the Software Technology Park in Pune and the foremost company to have exported software from any STP in India, thus pioneering the offshore software delivery model. Over the years, the company's expertise in software development services has enabled several software companies and enterprises improve their product roadmap and reach out to a global market. Today, Persistent Systems enjoys presence in three continents across the globe, with nine development centers spread across India in Pune, Nagpur, Goa and Hyderabad.

On receiving the award, Dr Anand Deshpande, Chairman and Managing Director of Persistent Systems said, "It is a moment of great pride for us to be felicitated with this prestigious award as we also complete 20 glorious years. This is recognition of our efforts and we will continue to work hard towards differentiating ourselves and partnering with our customers to achieve more. Our employees and their knowledge, innovation, skills, teamwork, and integrity have been key to our success and on this occasion, I would also like to thank them as well."

The 'CXO Awards 2010 - The IT Chapter' was presented in a high-powered ceremony, in Mumbai, on October 8, 2010 at the Hyatt Regency, Mumbai. Shri Salman Khurshid, Honorable Minister of Corporate Affairs, Government of India presented the 'India's Emerging Software Company of the Year' award to Nitin Kulkarni, COO, Persistent Systems and Rajesh Ghonasgi, CFO, Persistent Systems. The audience comprised of the country's thought leaders, policy makers, IT and ITES leaders, economists and experts.

The 'CXO Awards 2010 – The IT Chapter' are based on compelling parameters, that recognize and applaud the efforts of recognized leaders as well as the rising stars from the Indian IT industry and the Asia-Pacific region.

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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