



PERSISTENT

NSE & BSE / 2012-13 / 030

July 11, 2012

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 - IAOP Recognizes Persistent Systems as One of the Best Leaders in Research & Development Services"

We wish to inform you that the Company has made a Press Release dated July 11, 2012 titled "IAOP Recognizes Persistent Systems as One of the Best Leaders in Research & Development Services"

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



IAOP Recognizes Persistent Systems as One of the Best Leaders in Research & Development Services

Pune, INDIA and Santa Clara, CA – July 11, 2012 – Persistent Systems (BSE & NSE: PERSISTENT), the leader in outsourced software product development (OPD) services, today announced that it has been named by the IAOP® (International Association of Outsourcing Professionals), as one of the “Best 20 Leaders in Research and Development Services” in their 2012 annual survey of global outsourcing companies. IAOP's annual survey of global IT outsourcing companies recognizes the world's best outsourcing providers and advisors.

The IAOP gave Persistent Systems high marks for its overall Research and Development services, which includes BI & Analytics, Cloud Computing, Collaboration and Mobility; the building blocks for technology products and enterprise applications of the future.

Rankings are based on applications received and evaluated by an independent judging panel organized by IAOP. The 2012 panel is led by IAOP Managing Director of thought leadership, Jagdish Dalal, COP and President of JDalal Associates, LLC.

“We are very pleased that Persistent Systems has been recognized as one of the Best 20 leaders providing R&D services,” said Hari Haran, President, Persistent Systems. “We have earned the trust of the world's largest technology companies as well as hundreds of cutting edge startups, supporting their most challenging projects and delivering the highest quality products. Few companies in the world have the combined strength of advanced technology innovators coupled with over 20 years of deep industry experience.”

“We have seen tremendous growth, maturity and expansion of services among outsourcing service providers as we publish this 7th annual list of “best of the best” globally,” said IAOP Managing Director of Thought Leadership, Jag Dalal, COP. “Judges were impressed with the depth of the provider and the advisor's relationships with their clients as shown through the references provided. Clearly, their clients appreciate the value they receive from their engagements. Intense competitiveness of the outsourcing world is also evident and shows continuing maturity and growth of the industry.”

About Persistent Systems:

Established in 1990, Persistent Systems (BSE & NSE: PERSISTENT) is a global company specializing in software product development services. For more than two decades, Persistent has been an innovation partner for the world's largest technology brands, leading enterprises and pioneering start-ups. With a global team of 6,600+ employees, Persistent has 350+ customers spread across North America, Europe, and Asia. Today, Persistent focuses on developing best-in-class solutions in four key next-generation technology areas: Cloud Computing, Mobility, Analytics and Collaboration, for telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. For more information, please visit: <http://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 IAOP

IAOP® is the global, standard-setting organization and advocate for the outsourcing profession. With a global community of more than 120,000 members and affiliates worldwide, IAOP is the leading professional association for organizations and individuals involved in transforming the world of business through outsourcing, offshoring, and shared services. For more information about IAOP, please visit them on the web at www.IAOP.org.

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