



Persistent Systems Ranked for Excellence in Corporate Governance by ICSI

Pune, India – January 10, 2012: Persistent Systems (BSE & NSE: PERSISTENT), the leader in outsourced software product development services, today announced that the Institute of Company Secretaries of India (ICSI) has ranked Persistent Systems amongst the top five companies across India for adopting good corporate governance practices. The award was conferred at the 11th ICSI National Award for Excellence in Corporate Governance 2011 ceremony held at Hyderabad.

This is the second consecutive year that Persistent Systems has been featured in the top five companies. The ICSI Corporate Governance award is considered one of the most prestigious awards for corporate governance in India and aims to recognize dynamic leadership inculcating a culture of good governance within the organization. The award takes into consideration the role of the Company Secretary in practicing corporate governance principles as well as the implementation of innovative practices, programs and projects that promote good corporate governance.

On receiving the award, Vivek Sadhale, Company Secretary and Head – Legal and Investor Relations, Persistent Systems, said, “We are honoured to receive the ICSI Certificate of Recognition for our corporate governance practises. Persistent Systems has always taken great pride in ensuring accountability and transparency to enhance the long-term value of the Company's stakeholders. Corporate Governance is based on self-regulation and lays down the framework on how a company is managed and controlled. To be a recipient of this award again goes to validate the efforts and dedication of our team.”

The award was presented to Vivek Sadhale by His Excellency Shri E.S.L. Narasimhan, Governor of Andhra Pradesh and the Guest of Honour, Dr. M Veerappa Moily, Hon'ble Union Minister for Corporate Affairs. The eminent panel of jury was led by the Hon'ble Mr. Justice R C Lahoti, Former Chief Justice of India. The selection process involves a very stringent criterion based on two rounds of questionnaires which is followed by a feedback from independent directors and inquiry with various regulatory bodies.

Persistent Systems was recently awarded the ‘[SAFA Best Presented Accounts Award 2010](#)’ and also ranked amongst India's top five companies for following best corporate governance practices by [IR Global Ranking \(IRGR\)](#).

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 300+ 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, BI & Analytics, Collaboration across technology, telecommunications, life sciences, consumer packaged goods, banking & financial services and healthcare verticals. 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

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