



PERSISTENT

NSE & BSE / 2011-12 / 014

May 12, 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.: Persistent Systems Expands its Board of Directors

We wish to inform you that the Company has made Press Release dated May 12, 2011 titled "Persistent Systems Expands its Board of Directors".

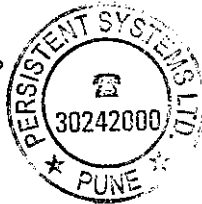
The Copy of Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**

Vivek Sadhale
Company Secretary and Head - Legal



Encl - As above



PERSISTENT

Persistent Systems Expands its Board of Directors

Appoints Sanjay Bhattacharyya and Recommends Appointment of Nitin Kulkarni on the Board

Pune, India – May 12, 2011: Persistent Systems (BSE & NSE: PERSISTENT), a leader in software product development services, announced the expansion of the company's Board of Directors with the inclusion of Mr. Sanjay Bhattacharyya, former MD, State Bank of India as an Independent Director on the Board of the Company. The Board has further recommended appointment of Mr. Nitin Kulkarni, Chief Operating Officer of the company as Executive Director to the members at the ensuing Annual General Meeting scheduled to be held on July 18, 2011.

Commenting on these new appointments, Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems said, "We are delighted to welcome Mr. Sanjay Bhattacharyya and Mr. Nitin Kulkarni to our Board. Persistent is well poised for growth and this new addition to our board will further help strengthen our position in the market. We look forward to gain from Mr. Bhattacharya's rich experience in the banking and finance domain spanning International and Corporate Banking, Retail Banking and Credit and Risk Management. Undoubtedly, we will continue to benefit from Nitin's strong delivery leadership and functional experience."

Persistent recently strengthened its board of directors team with the appointment of eminent industry leaders such as Mr. Prakash Telang, Managing Director of Tata Motors Limited – India Operations, Mr. Dinesh Keskar, President of Boeing India, and Mr. Kiran Umrootkar, former Executive Director - Treasury at Standard Chartered Bank, Executive Director of Tata TD Waterhouse Securities Limited, Tata Group, India and currently Director-Finance at Jacobs Engineering India Private Limited.

Sanjay Bhattacharyya:

Mr. Bhattacharyya brings more than 38 years of experience in the banking and financial industry. As an astute senior level banker, his expertise spans in areas such as International and Corporate Banking across geographies, Retail Banking, Credit & Risk Management, Liability Management and Human Resource Management. He was the Managing Director and Chief Credit and Risk office of State Bank of India (SBI) and Chief Executive Officer (CEO) of State Bank of Bikaner & Jaipur (SBBJ) and the SBI (International) Mauritius; participating in providing leadership to the Indian Financial System and being in the forefront of various initiatives undertaken by the SBI Group.

Nitin Kulkarni:

Nitin Kulkarni, as the Chief Operating Officer of Persistent Systems, brings in over 18 years of experience delivering business solutions in various capacities in companies such as Persistent Systems, Infosys, Siemens Information Systems Ltd, MICO BOSCH and NELCO. Nitin has played a variety of roles in his career ranging from co-development center head for a 8000 people strong development center to quality head for a 3000 people strong business unit. He also has experience of working on the Management Councils of IT companies like Infosys and Persistent Systems.

Detailed profiles of Mr. Sanjay Bhattacharyya and Mr. Nitin Kulkarni is included at the end of this release.



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:

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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Detail Profile:

Sanjay Bhattacharyya:

Mr. Bhattacharyya brings more than 38 years of experience in the banking and financial industry. As an astute senior level banker, his expertise spans in areas such as International and Corporate Banking across geographies, Retail Banking, Credit & Risk Management, Liability Management and Human Resource Management. He was the Managing Director and Chief Credit and Risk office of State Bank of India (SBI) and Chief Executive Officer (CEO) of State Bank of Bikaner & Jaipur (SBBJ) and the SBI (International) Mauritius; participating in providing leadership to the Indian Financial System and being in the forefront of various initiatives undertaken by the SBI Group.

Mr. Bhattacharyya joined the State Bank of India as a Probationary Officer in the year 1972. During his tenure with State Bank of India, Mr. Bhattacharyya has held a number of important positions, including those of Chief General Manager of Hyderabad Circle and DGM (Vigilance) at Chennai Circle. Also, Mr. Bhattacharyya was posted abroad as Managing Director of SBI International (Mauritius) Ltd., Mauritius.

Mr. Bhattacharyya also brings in an extensive experience in leading the bank in complex transaction situations affecting both the top-line and bottom-line, regulatory compliance and has also headed bank committees regarding strategic alternatives, capital structure and liquidity, impact on earnings per share and shareholder disputes. In his role as the head of the highest level credit committee of the bank, he has been involved with the evaluation of large value projects involving sanction of funds for mergers, acquisitions, green field and brown field projects.

Mr. Bhattacharyya was also the Member of the Basel-II Implementation and Risk Management Committee of Indian Banks Association, and Member of the Expert Committee on Banking & Finance of ASSOCHAM.

Nitin Kulkarni:

Nitin Kulkarni, as the Chief Operating Officer of Persistent Systems, brings in over 18 years of experience delivering business solutions in various capacities in companies such as Persistent Systems, Infosys, Siemens Information Systems Ltd, MICO BOSCH and NELCO. Nitin has played a variety of roles in his career ranging from co-development center head for a 8000 people strong development center to quality head for a 3000 people strong business unit. He also has experience of working on the Management Councils of IT companies like Infosys and Persistent Systems.

Prior to joining Persistent in 2006, Nitin worked with NELCO, Mumbai from 1991 to 1992 as a senior systems engineer. He subsequently worked with Siemens Information Systems Limited from October 1992 to February 1996 as a senior systems analyst and with Infosys Technologies Limited between May 1996 to November 2006 co-heading the Infosys Pune Development Center and Delivery Head, Benelux and Nordics Region.

Knowledge of formulation and implementation of operational strategies in the areas of IT services is one of Nitin's key forte. He is also well versed with strategy implementation models like Malcolm Balridge and Process Models like CMMi, CMM, ISO. Nitin has extensive experience of implementing governance models and KPI's, balance score card for business units and is experienced in managing large portfolios of IT projects totaling up to 70 million USD.

Nitin has earned a Bachelor's Degree in Engineering in Electronics from Mumbai University in 1988 and a Master's Degree in Engineering in Electronics from VNIT, Nagpur University in 1991.

