PERSISTENT

NSE & BSE / 2011-12 / 03

April 7, 2011

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 Sirs,

Sub: Press Release regarding "Sprint Nextel and Persistent Systems Enters into a Joint Venture"

We wish to inform you that the Company has made Press Release dated April 7, 2011 titled "Sprint Nextel and Persistent Systems Enters into a Joint Venture".

The copy of the Press Release is attached for your records.

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Persistent Systems Limited**

PERSISTENT SYSTEMS LTD. 30242000 PUNE

Vivek Sadhale
Company Secretary and Head - Legal and Investor Relations

Encl: As above

PERSISTENT

Sprint Nextel and Persistent Systems Enters into a Joint Venture

Joint Venture to provide NLD, ILD, ISV and MNS Services to companies operating in India

Pune, India – April 7, 2011: Sprint Nextel Corporation [NYSE:S], the third largest wireless provider in the United States, and Persistent Systems (BSE & NSE: PERSISTENT), a leader in outsourced software product development (OPD) services, announced the formation of a joint venture. The joint venture will provide national long distance, international long distance, internet services and managed network services in India.

Sprint International Holding, Inc. ("Sprint International") will own 74 percent and Persistent will own 26 percent of the equity in the joint venture company. Sprint International's investment in the joint venture is subject to the approval of the Indian Foreign Investment Promotion Board ("FIPB"). The joint venture will commence its operations after regulatory approvals are received.

Announcing Persistent's investment in the joint venture, Dr. Anand Deshpande, Chairman and Managing Director, Persistent Systems said, "We are excited to partner with Sprint Nextel. Sprint is a technology leader in the wireless and wireline businesses and we believe that through this joint venture, we will be able to better service Sprint's customers who are keen to grow their business in India. Telecom business is a growing segment for Persistent and our strategic partnership with Sprint further strengthens our position in the telecom business."

The Telecom Business Unit at Persistent focuses on 3 sub-verticals within the telecom domain - IP Communications, OSS/BSS and Mobility. With over 1,000+ engineers and over two decades of relevant experience, Persistent is the partner of choice for many Telecom ISVs, Network Equipment Vendors, Telecom Service Providers and Enterprises. Persistent has worked on all facets of telecom technology and end-to-end product development services across the telecom portfolio.

About Sprint Nextel:

Sprint Nextel offers a comprehensive range of wireless and wireline communications services bringing the freedom of mobility to consumers, businesses and government users. Sprint Nextel served more than 49.9 million customers at the end of 2010 and is widely recognized for developing, engineering and deploying innovative technologies, including the first wireless 4G service from a national carrier in the United States; offering industry-leading mobile data services, leading prepaid brands including Virgin Mobile USA, Boost Mobile, and Assurance Wireless; instant national and international push-to-talk capabilities; and a global Tier 1 Internet backbone. Newsweek ranked Sprint No. 6 in its 2010 Green Rankings, listing it as one of the nation's greenest companies, the highest of any telecommunications company. For more information, please visit: www.sprint.com.

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 5,400+ 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.

PERSISTENT SYSTEMS LTD. Ph. No. 020-30234000 PUNE

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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