



PERSISTENT

NSE & BSE / 2017-18 / 50A

July 21, 2017

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,

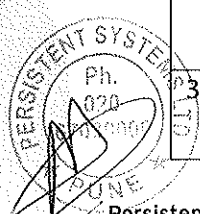
Sub: Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated September 9, 2015

We wish to inform you that the Company's wholly owned subsidiary in Germany namely, Persistent Systems Germany GmbH has entered into an agreement with **PARX Werk AG**, Switzerland ('PARX') on July 21, 2017 to acquire PARX, a Salesforce Certified Platinum Partner in DACH region.

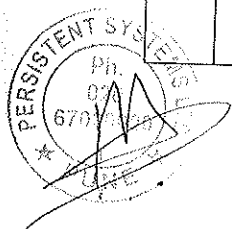
The acquisition is subject to customary closing conditions which are expected to get completed within 3-4 weeks. The Company will inform the closure to the stock exchanges in due course.

Please find below the details of the said acquisition pursuant to the SEBI circular dated September 9, 2015:

No.	Items for Disclosure	Description
1	Name of the target entity, details in brief such as size, turnover etc.;	PARX Werk AG along with its fully owned subsidiary PARX Consulting GmbH (together 'PARX') is a Salesforce platinum partner with revenues of about CHF 8.0 mn for the financial year Jan - Dec 2016.
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition does not classify as a related party transaction. The promoter/ promoter group have no interest in the entity being acquired.
	Industry to which the entity being acquired belongs;	The entity is focused on Salesforce.com related implementation services.



No.	Items for Disclosure	Description
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed acquisition strengthens Persistent's Salesforce practice through entry into new markets as well as provides new capabilities to support customers on their digital transformation initiatives.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	As per our understanding, no governmental or regulatory approvals are required for the acquisition.
6	Indicative time period for completion of the acquisition;	It is expected that the acquisition will be completed (Closing of the transaction) within 3-4 weeks or as soon as thereafter subject to satisfaction of customary closing conditions.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	The consideration would be in cash.
8	Cost of acquisition or the price at which the shares are acquired;	The enterprise value payable for the acquisition of 100% shares of PARX is CHF 8.5 mn, subject to customary adjustments for working capital. Additionally, an amount upto CHF 7.5 mn may be payable to management employees over 3 years which is contingent on performance and retention of such management employees.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • Incorporated in 2001, PARX is a leading Salesforce Consulting and Implementation Partner in the DACH market (Germany, Austria, Switzerland) with offices in Zurich, Lausanne, Hamburg, Berlin and Munich • Approximate Revenue for the past three years: <ul style="list-style-type: none"> ○ FYE Dec 2016 – CHF 8.0 mn ○ FYE Dec 2015 – CHF 5.8 mn ○ FYE Dec 2014 – CHF 4.9 mn



A Press Release with the detailed information on the said acquisition is enclosed for your records.

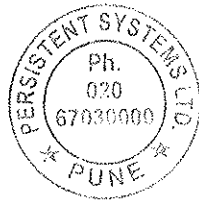
Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**



Amit Atre
Company Secretary



Encl.: As above



Persistent Systems Acquires PARX - Platinum Salesforce Consulting Partner in DACH Market
Acquisition broadens global reach and strengthens Persistent's position in Europe

Pune, India, and Santa Clara, Calif., and Zurich
July 21, 2017

Persistent Systems (BSE and NSE: PERSISTENT) today announced the acquisition of PARX, a Salesforce Certified Platinum Partner in the DACH market of Germany, Austria and Switzerland that focuses on its customers' business models, strategic and operational objectives. This marks a continuing global expansion for Persistent, which includes the recent openings of development centers in Mexico, Israel and new locations in the U.S. The acquisition of PARX follows last year's acquisition by Persistent of Australia's leading Salesforce consulting partner, PRM Cloud Solutions. Persistent is a Salesforce Certified Platinum Partner.

Sudhir Kulkarni, President of Digital at Persistent Systems

"PARX is particularly compelling because of its exclusive focus on born-in-the-cloud platforms and technologies with no footprint in legacy technologies or services. Bringing PARX into Persistent deepens our Salesforce expertise, further strengthening our global capabilities to deliver digital transformation for our customers."

Silvio Galfetti, CEO and Managing Partner at PARX

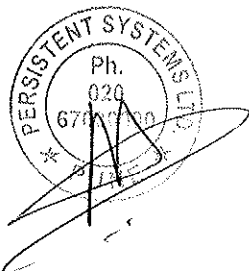
"This is a great opportunity for our employees and our customers to leverage the global strength and digitalization expertise of a company like Persistent. As importantly for us, the values that are imbued throughout Persistent are ones we share. This is an exciting day for PARX."

Anand Deshpande, Founder and CEO of Persistent Systems

"Data, digital, IOT and platforms are the foundation of software-driven businesses. PARX brings a deep business domain understanding that complements our technology expertise. This strengthens our presence in DACH and across Europe."

About PARX

PARX is Salesforce Platinum Consulting Partner and a leading Salesforce service provider in the DACH area. PARX Werk AG has branches in Zurich and Lausanne. The German subsidiary PARX Consulting GmbH has offices in Hamburg, Berlin and Munich. PARX has successfully digitalized business processes in companies, in an array of industries in implementing over 1000 projects. www.parx.com



About Persistent Systems

Persistent Systems (BSE & NSE: PERSISTENT) builds software that drives the business of our customers; enterprises and software product companies with software at the core of their digital transformation.

Forward-looking and Cautionary Statements: For risks and uncertainties relating to forward-looking statements, please visit:

http://content.persistent.com/Pslweb/forward_looking_cautionary_statement.shtml

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