

PERSISTENT

NSE & BSE / 2016-17 / 54

July 23, 2016

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

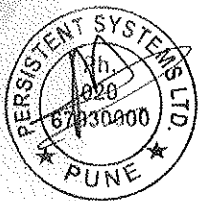
Sub.: Announcement of the Result of Remote e-Voting and Ballot Paper Voting / Venue e-Voting conducted at the 26th Annual General Meeting held on Friday, July 22, 2016
Ref.: Our Letter bearing No. NSE & BSE / 2016-17 / 53 dated July 22, 2016

With reference to our abovementioned letter dated July 22, 2016, we wish to inform you that the Company has received the Consolidated Report on the Remote e-Voting and Ballot Paper Voting / Venue e-Voting from M/s. SKO & Associates, Practising Company Secretaries, the Scrutinizers.

The said Report is attached as **Annexure 1**.

Pursuant to the said Report, following resolutions have been approved by the Members of the Company with the requisite majority:

1. Adoption of the Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon and Audited Consolidated Financial Statements for the year ended March 31, 2016
2. Confirmation of the payment of the 1st Interim Dividend of Rs. 5 per share and the 2nd Interim Dividend of Rs. 3 per share for the financial year 2015-16
3. Ratification of the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019
4. Ratification of the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017



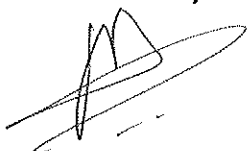
5. Appointment of a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointment
6. Appointment of Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021

The details of votes casted through remote e-Voting and Ballot Paper / Venue e-Voting in the format prescribed by SEBI vide Circular dated November 04, 2015 will be submitted in due course.

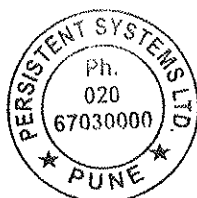
Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**



Amit Atre
Company Secretary



Encl.: As above

SKO & ASSOCIATES

COMPANY SECRETARIES

REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xi) of the Companies (Management and Administration) Rules, 2014]

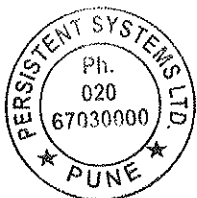
The Chairman,
Persistent Systems Limited.

Twenty-Sixth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited held on July 22, 2016 at 11:00 a.m at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402, Senapati Bapat Road, Pune 411016, India.

Dear Sir,

I, Shridhar Kulkarni, Partner, SKO & Associates, Company Secretaries having its office at Level 1, Sargam Tower, 2 Neelkamal Society, Near Rajaram Bridge, Karvenagar, Pune - 411052, Maharashtra, India, appointed as scrutinizer by the Board of Directors of Persistent Systems Limited (the "Company") for the purpose of scrutinizing e-voting and Ballot paper process in a fair and transparent manner in respect of the below mentioned resolutions proposed at the Twenty-Sixth Annual General Meeting of the Equity Shareholders of the Company held on July 22, 2016 at 11:00 a.m. at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411016, India, submit our report as under:

1. In accordance with the Notice of the Twenty-Sixth Annual General Meeting dated June 10, 2016, sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on June 28, 2016, the e-voting opened at 00:01 a.m. on July 19, 2016 and remained open up to 5:00 p.m. on July 21, 2016 and voting was also done by Ballot paper and electronic mode at the said Annual General Meeting.
2. The Equity Shareholders holding shares as on July 15, 2016 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Twenty-sixth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 01:55 p.m. on July 22, 2016, in the presence of Mr. Amit Agarwal and Ms. Vinita Solanki who are not the employees of the Company and who have signed below as witness to the unblocking of the e-voting website of Central Depository Services (India) Limited and the Ballot papers.
4. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules relating to e-voting and Ballot paper process in respect of the resolutions contained in the Notice to the Twenty-Sixth Annual General Meeting of the members of the Company.



Received on July 23, 2016 @ 12:50 p.m.

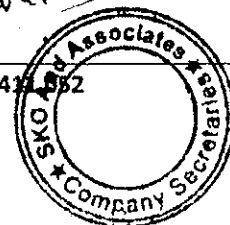
Level 1, Sargam Tower, 2 Neelkamal Society, Karvenagar, Pune 411052

For Persistent Systems Limited

Anand Deshpande

Anand Deshpande

Chairman and Managing Director



SKO & ASSOCIATES

COMPANY SECRETARIES

Our responsibility as scrutinizer for the e-voting and Ballot paper process is restricted to make Scrutinizers Report of the votes cast "in favor" or "against" the resolutions stated below, based on data downloaded from the e-voting website of Central Depository Services (India) Limited, the votes cast by Ballot paper and electronic mode, by the shareholders of the Company at the said Annual General Meeting.

5. The consolidated result of the e-voting, voting by Ballot paper and voting by electronic mode at the Annual General Meeting is as under:

a) Item No. 1 of the AGM Notice

To receive, consider and adopt:

- a) Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon and
- b) Audited Consolidated Financial Statements

i. Voted in favor of the Resolution

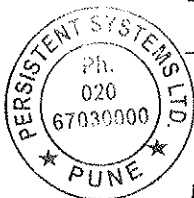
Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	258	1,23,935	5,43,32,448	264	5,44,56,383	99.99969

ii. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	2	0	168	2	168	0.00031

iii. Invalid Votes:

Total number of members whose votes declared Invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0



Level 1, Sargam Tower, 2 Neelkamal Society, Karvenagar, Pune 411 052

Anand Deshpande

Shri dhankulkarni



SKO & ASSOCIATES

COMPANY SECRETARIES

b) Item No. 2 of the AGM Notice

To confirm the payment of the 1st Interim Dividend of Rs. 5 per share and the 2nd Interim Dividend of Rs. 3 per share for the financial year 2015-16

i. Voted in favor of the Resolution

Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	266	1,23,935	5,48,31,256	272	5,49,55,191	99.99883

ii. Voted against the Resolution:

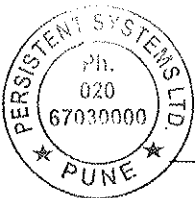
Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	1	0	645	1	645	0.00117

iii. Invalid Votes:

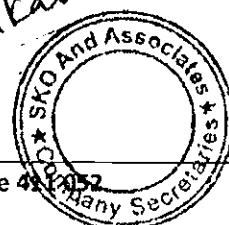
Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0

c) Item No. 3 of the AGM Notice

To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019



Shridhar Kulkarni



Level 1, Sargam Tower, 2 Neelkamal Society, Karvenagar, Pune 411 002

Anand Deshpande

SKO & ASSOCIATES

COMPANY SECRETARIES

I. Voted in favor of the Resolution

Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	263	1,23,935	5,48,31,685	269	5,49,55,620	99.99961

II. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	4	0	216	4	216	0.00039

III. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0

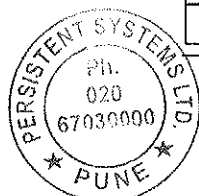
d) Item No. 4 of the AGM Notice

To ratify the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office up to the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017

i. Voted in favor of the Resolution

Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	263	1,23,935	5,47,66,447	269	5,48,90,382	99.88090

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Shridhar Kulkarni



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ii. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	4	0	65,454	4	65,454	0.11910

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0

e) Item No. 5 of the AGM Notice

To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed

i. Voted in favor of the Resolution

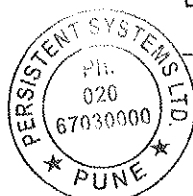
Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	201	1,23,935	5,02,08,532	207	5,03,32,467	93.48128

ii. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	58	0	35,09,831	58	35,09,831	6.51872

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Arend Deshpande

Shridhar Kulkarni



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COMPANY SECRETARIES

iii. Invalid Votes:

Total number of members whose votes declared Invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0

f) Item No. 6 of the AGM Notice

To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021

I. Voted in favor of the Resolution

Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
6	259	1,23,935	5,38,25,119	265	5,39,49,054	99.99996

II. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	1	0	20	1	20	0.00004

iii. Invalid Votes:

Total number of members whose votes declared Invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
5	0	64,068	0

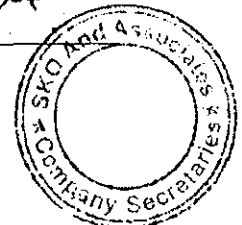


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Anand Deshpande

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Shridhar Kulkarni



SKO & ASSOCIATES
COMPANY SECRETARIES

6. It has been presumed that in case of custodians and body corporate shareholders, the authorized signatories who have been authorized by the Board Resolution or in terms of the Power of Attorney have actually voted on electronic platform.
7. All the relevant records of the voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the Twenty-sixth Annual General Meeting and the same shall be handed over thereafter to the Chairman/ Company Secretary of the Company for safe keeping.

Thanking you.

Yours faithfully
For SKO and Associates

Shridhar Kulkarni
Shridhar Kulkarni
Partner
FCS No. 5631
CP No. 3950
Scrutinizer



Place: Pune
Date: July 23, 2016

We understand that the votes were unblocked from the e- voting website of CDSL in our presence at 01: 55 p.m. on July 22, 2016.

Amit Agarwal
Amit Agarwal

Vinita Solanki
Vinita Solanki

Received on July 23, 2016 @ 12.50 p.m.
for Persistent Systems Limited

Anand Deshpande

Anand Deshpande
Chairman and Managing Director

