

NSE & BSE / 2016-17 / 125

December 22, 2016



PERSISTENT

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: Disclosures for Acquisition (Inter-se Transfer) of Company's Shares from Mr. S. P. Deshpande, Promoter of the Company

Ref.: Letter by Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, Immediate Relatives dated December 15, 2016

We are in receipt of a letter from Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande intimating acquisition the Company's shares (Inter-se Transfer) from their immediate relative, Mr. Suresh Deshpande, Promoter of the Company on Wednesday, December 21, 2016.

This being an inter-se transfer of shares amongst Promoter and his Immediate Relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Please find enclosed the said letter along with their following disclosures for your ready reference and record:

1. Joint disclosure under the Regulation 10(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
2. Joint disclosure under the Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011; and
3. Separate disclosures from Mrs. Buzruk and Dr. Mukund Deshpande under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For Persistent Systems Limited

Mangal
Amit Atre
Company Secretary

Encl.: As above



Chitra Buzruk
Plot No. 11, S. No. 127/2,
Mahaganesh Colony,
Paud Road, Kothrud,
Pune 411 029

Dr. Mukund Deshpande
Flat No. 502, S. No. 39/31,
Umalaxmi Niwas,
Prabhat Road, Lane No. 9,
Pune 411 004

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The Company Secretary
Persistent Systems Limited
Bhageerath,
402 Senapati Bapat Road,
Pune 411 016

Dear Sir / Madam,

Sub.: Acquisition of shares (Inter-se Transfer) of Persistent Systems Limited from Mr. Suresh Purushottam Deshpande, Promoter, by way of Gift

Ref.: Our Letter dated December 15, 2016 intimating acquisition of shares and disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to our above mentioned letter dated December 15, 2016, we, Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, immediate relatives of Mr. Suresh Purushottam Deshpande, Promoter of Persistent Systems Limited (the 'Company') wish to inform you that on December 21, 2016, we have acquired 4,00,000 shares each (aggregating to 8,00,000 shares) from Mr. Suresh Purushottam Deshpande by way of gift without consideration and condition.

This being an inter-se transfer of shares amongst Promoter and his immediate relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'Regulations').

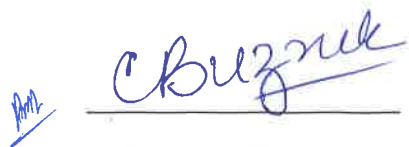
In this connection, please find enclosed the necessary disclosures as follows:

1. Disclosure as required under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to exemption under Regulation 10(1)(a)(i)
2. Disclosure as required under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
3. Disclosure in Form C by Mrs. Chitra Hemadri Buzruk as required under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015
4. Disclosure in Form C by Dr. Mukund Suresh Deshpande as required under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Chitra Buzruk', written over a horizontal line.

Chitra Hemadri Buzruk

A handwritten signature in blue ink, appearing to read 'Mukund Deshpande', written over a horizontal line.

Dr. Mukund Suresh Deshpande

Date : December 22, 2016
Place : Pune

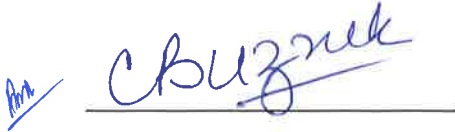
Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Persistent Systems Limited	
2.	Name of the acquirer(s)	a. Mrs. Chitra Hemadri Buzruk (Individual Capacity) b. Dr. Mukund Suresh Deshpande (Individual Capacity)	
3.	Name of the stock exchange where shares of the TC are listed	a. National Stock Exchange of India Limited (NSE) b. BSE Limited (BSE)	
4.	Details of the transaction including rationale, if any, for the transfer / acquisition of shares	Mrs. Buzruk and Dr. Mukund Deshpande acquired 4,00,000 shares each (aggregating to 8,00,000 shares) from Mr. Suresh Deshpande, Promoter of the Company as a gift. This transfer is in connection with the intention of Mr. Suresh Deshpande which he already conveyed to the stock exchanges to gift (without consideration and condition) shares as mentioned above through his letter dated December 15, 2016	
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so		
	whether disclosure was made and whether it was made within the timeline specified under the regulations.	Yes, the disclosure was made by the abovementioned Acquirers within the prescribed timeline.	
	date of filing with the stock exchange.	December 15, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mr. Suresh Deshpande	Mr. Suresh Deshpande
	b. Date of acquisition	December 21, 2016	December 21, 2016
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	4,00,000 shares each (aggregating to 8,00,000 shares)	4,00,000 shares each (aggregating to 8,00,000 shares)
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable since the Company has only equity share capital and not any convertible securities	Not Applicable since the Company has only equity share capital and not any convertible securities
	e. Price at which shares are proposed to be acquired / actually acquired	Nil	Nil

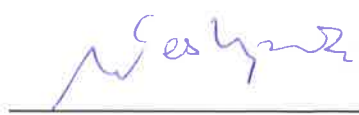
8.	Shareholding details		Pre-transaction		Post- transaction	
			No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
	a.	Each Acquirer / Transferee ^(*)				
		Acquirer(s):				
		Mrs. Chitra Hemadri Buzruk	69,400	0.09	4,69,400	0.59
		Dr. Mukund Deshpande	Nil	Nil	4,00,000	0.50
	b.	Each Seller / Transferor:				
		Mr. S. P. Deshpande, Transferor	14,46,158	1.81	6,46,158	0.81

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Chitra Hemadri Buzruk



Dr. Mukund Suresh Deshpande

Place : Pune
Date : December 22, 2016