

NSE & BSE / 2018-19 / 59

September 5, 2019

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.: Submission of Scrutinizers Report on the Remote e-voting and Ballot Paper Voting/ Venue e-voting conducted for the Extra Ordinary General Meeting held on Wednesday, September 4, 2019

Ref.: Our Letter bearing no. NSE & BSE / 2019-20 / 58 dated September 4, 2019

With reference to our abovementioned letter dated September 4, 2019, we wish to inform you that the Company has received the Report on the Remote e-voting and Ballot Paper Voting / Venue e-voting from M/s. SKO & Associates, Practicing Company Secretaries, the Scrutinizers through an e-mail on Thursday, September 5, 2019 at 4.06 p.m. (IST).

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

Pursuant to the said Report, following Ordinary Resolution has been approved by the Members of the Company with the requisite majority:

Special Business

To appoint **M/s. Walker Chandiok & Co LLP**, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to hold office from the conclusion of this Extra Ordinary General Meeting ('EOGM') up to the conclusion of the 30th Annual General Meeting of the Company to be held in the calendar year 2020 i.e. on or before September 30, 2020 at the remuneration of **INR 9.00 Million** plus applicable taxes and reimbursement of travelling and other out-of-pocket expenses actually incurred by them in connection with the audit of accounts of the Company for the period starting with quarter ending September 30, 2019 up to and including the quarter ending June 30, 2020.



The details of votes casted through remote e-voting and Ballot Paper / Venue e-voting in the format prescribed by Securities and Exchange Board of India (SEBI) vide Circular dated November 4, 2015 will be submitted in due course.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**

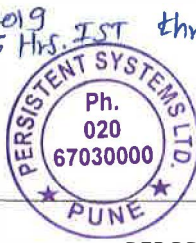

Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507



Scr. Report received on Sep. 5, 2019 at 1606 Hrs. IST through email.

For Persistent Systems Limited

Anand Deshpande



SKO & ASSOCIATES
COMPANY SECRETARIES

Dr. Anand Deshpande
Chairman and Managing Director

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.

Extra-Ordinary General Meeting of the Equity Shareholders of Persistent Systems Limited held on Wednesday, September 4, 2019 at 3:00 p.m. (IST) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402, Senapati Bapat Road, Pune 411016, India.

Dear Sir,

I, Pallavi Salunke, 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 Poll process in a fair and transparent manner in respect of the below mentioned resolutions proposed at the Extra-Ordinary General Meeting of the Equity Shareholders of the Company held on Wednesday, September 4, 2019 at 03:00 p.m. (IST) 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 Extra-ordinary General Meeting dated August 5, 2019 sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on Saturday, August 10, 2019 the e-voting opened at 12:01 a.m. (IST) on Sunday, September 1, 2019 and remained open up to 05:00 p.m. (IST) on Tuesday, September 3, 2019 and voting was also done by Poll paper and electronic mode at the said Extra-ordinary General Meeting.
2. The Equity Shareholders holding shares as on Wednesday, August 28, 2019 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Extra-ordinary General Meeting of the Company ("EOGM Notice").
3. The votes were unblocked at 04.35 P.M. (IST) on Wednesday, September 4, 2019, in the presence of Mrs. Juilee Hingne and Ms. Meghali Mandke who are not the employees of the Company and who have signed below as witness to the unblocking of the e-voting website of National Securities Depository Limited (NSDL) and the Poll 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 Poll paper process in respect of the resolutions contained in the Notice to the Extra-Ordinary General Meeting of the members of the Company.

P. Salunke



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

SKO & ASSOCIATES

COMPANY SECRETARIES

Our responsibility as scrutinizer for the e-voting and Poll 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 National Securities Depository Limited (NSDL), the votes cast by Poll paper and electronic mode, by the shareholders of the Company at the said Extra-ordinary General Meeting.

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

A) Special Business

a) **Item No. 1 of the EOGM Notice**

To appoint Statutory Auditors and fix their remuneration.

Type of Resolution – Ordinary Resolution

- 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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
6	224	51,730	4,41,97,929	230	4,42,49,659	98.57

- 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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
0	8	0	6,41,258	8	6,41,258	1.43



SKO & ASSOCIATES
COMPANY SECRETARIES

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
1	67	25	1,14,63,043

- B) It has been presumed that in case of custodians and body corporate shareholders, the authorizations are valid and 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.
- C) All the relevant records of the voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the Extra-ordinary 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





Pallavi Salunke

Partner

FCS No. 5640

CP No. 4453

Scrutinizer

Place: Pune

Date: 5/9/2019



We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 04.35 p.m. (IST) on September 4, 2019

Witnesses



Jitendra Hingne



Meghali Mandke

