



PERSISTENT

NSE & BSE / 2018-19 / 048

July 25, 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  
14<sup>th</sup> 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 29<sup>th</sup> Annual General Meeting (AGM) held on Wednesday, July 24, 2019

**Ref.:** (1) Our Letter bearing no. NSE & BSE / 2019-20 / 042 dated July 24, 2019 for submission of proceedings of the 29<sup>th</sup> AGM held on July 24, 2019

(2) Our Letter bearing no. NSE & BSE / 2019-20 / 043 dated July 24, 2019 for intimating the communication dated July 23, 2019 received from M/s. Deloitte Haskins & Sells LLP, Chartered Accountants

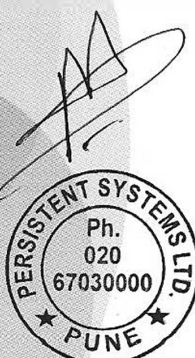
With reference to our abovementioned letter dated July 24, 2019, we wish to inform you that the Company has received the Report on the Remote e-voting and Ballot Paper Voting / Venue e-voting from M/s. SKO & Associates, Practicing Company Secretaries, the Scrutinizers through an e-mail on Thursday, July 25, 2019 at 9.13 p.m. (IST).

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

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

#### Ordinary Businesses

1. To receive, consider and adopt Audited Unconsolidated Financial Statements of the Company for the financial year ended March 31, 2019, Reports of the Board of Directors and Auditors thereon
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the company for the financial year ended March 31, 2019
3. To confirm payment of the Interim Dividend of INR 8 per share and to declare a Final Dividend of INR 3 per share for the financial year 2018-19



Persistent Systems Limited, Bhageerath, 402, Senapati Bapat Road, Pune 411016 | Tel: +91 (20) 670 30000  
Persistent Systems Inc., 2055, Laurelwood Rd, Suite 210, Santa Clara, CA 95054, USA | Tel: +1 (408) 216 7010  
CIN - L72300PN1990PLC056696 | Fax - +91 (20) 6703 0009 | e-mail - info@persistent.com | Website - www.persistent.com

4. To appoint a director in place of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director, who retires by rotation and has confirmed his eligibility and willingness to accept the office, if reappointed
5. To reappoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366/W-100018) as the Statutory Auditors of the Company, to hold office for the second term of 2 (Two) years i.e. from the conclusion of this Annual General Meeting up to conclusion of the 31<sup>st</sup> Annual General Meeting of the Company to be held in calendar year 2021

#### **Special Businesses**

6. To reappoint Ms. Roshini Bakshi (DIN: 01832163) for the second term of 5 (Five) years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years for a term up to conclusion of the 34th Annual General Meeting
7. To reappoint Mr. Pradeep Kumar Bhargava (DIN: 00525234) for the second term of 3 (Three) years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (Three) consecutive years for a term up to conclusion of the 32nd Annual General Meeting
8. To reappoint Mr. Prakash Telang (DIN: 00012562) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of the 30th Annual General Meeting
9. To reappoint Mr. Kiran Umrootkar (DIN: 00326672) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of the 30th Annual General Meeting
10. To appoint Mr. Christopher O'Connor (DIN: 08420958) as an Executive Director and Chief Executive Officer of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from April 27, 2019 till April 26, 2022, subject to the approval of the Central Government
11. To appoint Mr. Sandeep Kumar Kalra (DIN: 02506494) as an Executive Director of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from June 11, 2019 till June 10, 2022, subject to the approval of the Central Government

We wish to bring to your notice w.r.t. Item no. 5 above that the Company has received a communication dated July 23, 2019 from M/s. Deloitte Haskins & Sells LLP, Chartered Accountants informing that if their reappointment is approved for abovementioned term of 2 years, and not for 5 years, they will not be able to accept the same. Hence, in light of this communication, the resolution no. 5 will not be effective.



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  
ICSI Membership No.: ACS 20507



Encl: A/a

Received this report through an email  
on Thursday, July 25, 2019 @ 9:13 pm IST.

Annexure 1

For Persistent Systems Limited

*S. S. Sapre*

Sunil Sapre  
Executive Director and  
Chief Financial  
Officer



**SKO & ASSOCIATES**  
COMPANY SECRETARIES

[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-Ninth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited held on Wednesday, July 24, 2019 at 11:00 a.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 Twenty-Ninth Annual General Meeting of the Equity Shareholders of the Company held on Wednesday, July 24, 2019 at 11:00 a.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 Twenty-Ninth Annual General Meeting dated June 11, 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, June 29, 2019 the e-voting opened at 12:01 a.m. (IST) on Sunday, July 21, 2019 and remained open up to 5:00 p.m. (IST) on Tuesday, July 23, 2019 and voting was also done by Poll paper and electronic mode at the said Annual General Meeting.
2. The Equity Shareholders holding shares as on Friday, July 12, 2019 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Twenty-Ninth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 02:30 p.m. (IST) on Wednesday, July 24, 2019, in the presence of Mrs. Kanchan Kakade 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 Twenty-Ninth Annual General Meeting of the members of the Company.

*P. Salunke*

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

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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 Annual General Meeting.

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

**A) Ordinary Business**

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

To receive, consider and adopt Audited Unconsolidated Financial Statements of the Company for the financial year ended March 31, 2019, Reports of the Board of Directors and the Auditors thereon

**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 |                                              |                                                                  |                                                       |
| 16                       | 206                       | 1,90,581                                    | 4,00,51,445               | 222                                          | 4,02,42,026                                                      | 99.9999                                               |

- 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 |                                              |                                                                  |                                                       |
| -                        | 4                         | -                                           | 59                        | 4                                            | 59                                                               | 0.0001                                                |

*Palurke*  


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 |
| 3                                                    | 70                        | 70                                 | 1,27,40,867               |

b) Item No. 2 of the AGM Notice

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019.

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 |                                              |                                                                  |                                                       |
| 16                       | 207                       | 1,90,581                                    | 4,00,51,495               | 223                                          | 4,02,42,076                                                      | 100                                                   |

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 |                                              |                                                                  |                                                       |
| -                        | 3                         | -                                           | 9                         | 3                                            | 9                                                                | 0                                                     |

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 |
| 3                                                    | 70                        | 70                                 | 1,27,40,867               |

c) Item No. 3 of the AGM Notice

To confirm payment of Interim Dividend of INR 8 per share and to declare a Final Dividend of INR 3 per share for the financial year 2018-19.

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 |                                              |                                                                  |                                                       |
| 16                       | 207                       | 1,90,581                                    | 4,01,61,382               | 223                                          | 4,03,51,963                                                      | 100                                                   |

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 |                                              |                                                                  |                                                       |
| -                        | 3                         | -                                           | 9                         | 3                                            | 9                                                                | 0                                                     |

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 |
| 3                                                    | 70                        | 70                                 | 1,27,40,867               |

*Palani*  


**d) Item No. 4 of the AGM Notice**

To appoint a director in place of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director, who retires by rotation and has confirmed his eligibility and willingness to accept the office, if reappointed.

**Type of Resolution – Ordinary Resolution**

**i. Voted in favor of the Resolution**

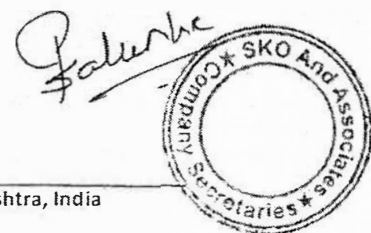
| Number of members voting |                           | Number of votes cast in favor of resolution |                           | Total Number of Members Voted (Consolidated) | Total Number of votes cast in favor of resolution (Consolidated) | % of total numbers of valid votes cast (Consolidated) |
|--------------------------|---------------------------|---------------------------------------------|---------------------------|----------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Through Poll paper       | Through electronic system | Through Poll paper                          | Through electronic system |                                              |                                                                  |                                                       |
| 16                       | 193                       | 1,90,581                                    | 1,58,74,958               | 209                                          | 1,60,65,539                                                      | 92.3343                                               |

**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 |                                              |                                                                  |                                                       |
| -                        | 17                        | -                                           | 13,33,780                 | 17                                           | 13,33,780                                                        | 7.6657                                                |

**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 |
| 3                                                    | 70                        | 70                                 | 1,22,04,415               |



**e) Item No. 5 of the AGM Notice**

To reappoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366/W-100018) as the Statutory Auditors of the Company, to hold office for the second term of 2 (Two) years i.e. from the conclusion of this Annual General Meeting up to conclusion of the 31<sup>st</sup> Annual General Meeting of the Company to be held in the calendar year 2021.

**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 |                                              |                                                                  |                                                       |
| 13                       | 182                       | 1,72,476                                    | 3,84,20,607               | 195                                          | 3,85,93,083                                                      | 95.6838                                               |

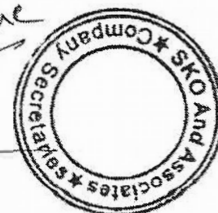
**ii. Voted against the Resolution:**

| 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 |                                              |                                                                  |                                                       |
| 1                        | 28                        | 5                                           | 17,40,873                 | 29                                           | 17,40,878                                                        | 4.3162                                                |

**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 |
| 3                                                    | 70                        | 70                                 | 75,47,684                 |

*P. Salunke*



**B) Special Business**

**a) Item No. 6 of the AGM Notice**

To reappoint Ms. Roshini Bakshi, (DIN: 01832163) for the second term of 5 (Five) Years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years for a term up to conclusion of the 34<sup>th</sup> Annual General Meeting.

**Type of Resolution – Special Resolution**

**i. Voted in favor of the Resolution**

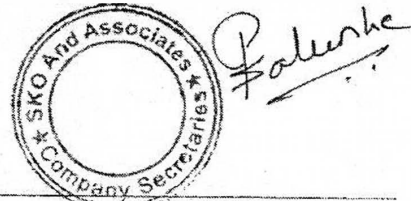
| Number of members voting |                           | Number of votes cast in favor of resolution |                           | Total Number of Members Voted (Consolidated) | Total Number of votes cast in favor of resolution (Consolidated) | % of total numbers of valid votes cast (Consolidated) |
|--------------------------|---------------------------|---------------------------------------------|---------------------------|----------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Through Poll paper       | Through electronic system | Through Poll paper                          | Through electronic system |                                              |                                                                  |                                                       |
| 15                       | 123                       | 1,90,481                                    | 3,17,54,237               | 138                                          | 3,19,44,718                                                      | 81.2327                                               |

**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 |                                              |                                                                  |                                                       |
| -                        | 87                        | -                                           | 73,80,224                 | 87                                           | 73,80,224                                                        | 18.7673                                               |

**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 |
| 3                                                    | 70                        | 70                                 | 76,74,391                 |



**b) Item No. 7 of the AGM Notice**

To reappoint Mr. Pradeep Kumar Bhargava (DIN: 00525234) for the second term of 3 (Three) years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (Three) consecutive years for a term up to conclusion of the 32<sup>nd</sup> Annual General Meeting.

**Type of Resolution – Special Resolution**

**i. Voted in favor of the Resolution**

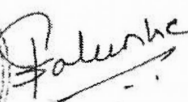
| Number of members voting |                           | Number of votes cast in favor of resolution |                           | Total Number of Members Voted (Consolidated) | Total Number of votes cast in favor of resolution (Consolidated) | % of total numbers of valid votes cast (Consolidated) |
|--------------------------|---------------------------|---------------------------------------------|---------------------------|----------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Through Poll paper       | Through electronic system | Through Poll paper                          | Through electronic system |                                              |                                                                  |                                                       |
| 15                       | 187                       | 1,90,481                                    | 3,77,81,007               | 202                                          | 3,79,71,488                                                      | 96.5583                                               |

**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 |                                              |                                                                  |                                                       |
| -                        | 23                        | -                                           | 13,53,429                 | 23                                           | 13,53,429                                                        | 3.4417                                                |

**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 |
| 3                                                    | 70                        | 70                                 | 1,22,04,415               |

c) Item No. 8 of the AGM Notice

To reappoint Mr. Prakash Telang (DIN: 00012562) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of 30<sup>th</sup> Annual General Meeting.

**Type of Resolution – Special 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 |                                              |                                                                  |                                                       |
| 13                       | 200                       | 1,72,476                                    | 3,83,30,135               | 213                                          | 3,85,02,611                                                      | 97.9559                                               |

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 |                                              |                                                                  |                                                       |
| 1                        | 10                        | 5                                           | 8,03,434                  | 11                                           | 8,03,439                                                         | 2.0441                                                |

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 |
| 3                                                    | 70                        | 70                                 | 1,27,28,532               |

*Prakash Telang*  


d) Item No. 9 of the AGM Notice

To reappoint Mr. Kiran Umrootkar (DIN: 00326672) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of the 30<sup>th</sup> Annual General Meeting.

**Type of Resolution – Special Resolution**

i. Voted in favor of the Resolution

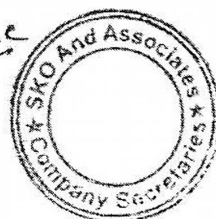
| Number of members voting |                           | Number of votes cast in favor of resolution |                           | Total Number of Members Voted (Consolidated) | Total Number of votes cast in favor of resolution (Consolidated) | % of total numbers of valid votes cast (Consolidated) |
|--------------------------|---------------------------|---------------------------------------------|---------------------------|----------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Through Poll paper       | Through electronic system | Through Poll paper                          | Through electronic system |                                              |                                                                  |                                                       |
| 14                       | 190                       | 1,84,481                                    | 3,78,14,433               | 204                                          | 3,79,98,914                                                      | 96.6428                                               |

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 |                                              |                                                                  |                                                       |
| -                        | 20                        | -                                           | 13,20,033                 | 20                                           | 13,20,033                                                        | 3.3572                                                |

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 |
| 3                                                    | 70                        | 70                                 | 1,22,04,415               |

*P. Umrootkar*  


**e) Item No. 10 of the AGM Notice**

To appoint Mr. Christopher O'Connor (08420958) as an Executive Director and Chief Executive Officer of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from April 27, 2019 till April 26, 2022, subject to the approval of the Central Government.

**Type of Resolution – Special 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 |                                              |                                                                  |                                                       |
| 16                       | 201                       | 1,90,581                                    | 3,93,43,632               | 217                                          | 3,95,34,213                                                      | 97.9717                                               |

**ii. Voted against the Resolution:**

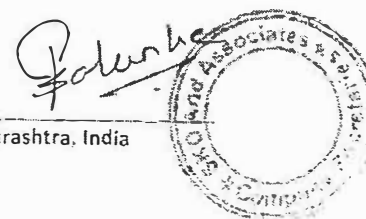
| Number of members voting |                           | Number of votes cast against the resolution |                           | Total Number of Members Voted (Consolidated) | Total Number of votes cast against the resolution (Consolidated) | % of total numbers of valid votes cast (Consolidated) |
|--------------------------|---------------------------|---------------------------------------------|---------------------------|----------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------|
| Through Poll paper       | Through electronic system | Through Poll paper                          | Through electronic system |                                              |                                                                  |                                                       |
| -                        | 9                         | -                                           | 8,18,475                  | 9                                            | 8,18,475                                                         | 2.0283                                                |

**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 |
| 3                                                    | 70                        | 70                                 | 1,26,96,724               |

**f) Item No. 11 of the AGM Notice**

To appoint Mr. Sandeep Kumar Kalra (DIN: 02506494) as an Executive Director of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from June 11, 2019 till June 10, 2022, subject to the approval of the Central Government.



Type of Resolution – Special 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 |                                              |                                                                  |                                                       |
| 15                       | 201                       | 1,88,581                                    | 3,93,43,667               | 216                                          | 3,95,32,248                                                      | 97.9716                                               |

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 |                                              |                                                                  |                                                       |
| -                        | 9                         | -                                           | 8,18,480                  | 9                                            | 8,18,480                                                         | 2.0284                                                |

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 |
| 3                                                    | 70                        | 70                                 | 1,26,96,724               |

- C) 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.

*P. K. Kulkarni*



# SKO & ASSOCIATES

COMPANY SECRETARIES

- D) 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-Ninth 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



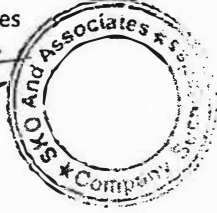
Pallavi Salunke

Partner

FCS No. 5640

CP No. 4453

Scrutinizer

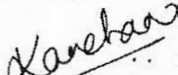


Place: Pune

Date: 25<sup>th</sup> July, 2019

We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 02:30 p.m. (IST) on July 24, 2019.

## Witnesses

  
Kaneehan Kakade  
Meghali Mandke