



PERSISTENT

NSE & BSE / 2014-15 / 104

February 26, 2015

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: Proceedings of the Extra-ordinary General Meeting of the Company held on Thursday, February 26, 2015

Ref.: Our letter bearing Ref. No. NSE & BSE / 2014-15 / 95 dated January 24, 2015

With reference to our above referred letter and pursuant to Clause 31 and other applicable clauses of the Listing Agreement, please find below the proceedings of the Extra-ordinary General Meeting of the Company held on Thursday, February 26, 2015 at 4:00 p.m. (India date and time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India.

The Resolution for approving the issue of Bonus Shares in the ratio of 1:1 i.e. 1 (One) Equity Share for every 1 (One) Equity Share; has been passed by the Members unanimously through e-Voting facility offered by the Company from Thursday, February 19, 2015 at 9:00 a.m. IST to Saturday, February 21, 2015 till 6.00 p.m. in terms of the Notice of the Extra-ordinary General Meeting dated January 24, 2015.

The Report issued by Mr. Shridhar Kulkarni, Partner, M/s. SKO & Associates, Scrutinizers is attached as Annexure 1.

The results of e-Voting in the format prescribed under Clause 35A of the Listing Agreement will be submitted to the stock exchanges 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(xi) of the Companies (Management and Administration) Rules, 2014)

The Chairman,
Persistent Systems Limited
Bhageerath,
402 Senapati Bapat Road,
Pune 411016, India

Dear Sir,

I, Shridhar Kulkarni, Partner, SKO & Associates, Company Secretaries, having its office at Level 3, 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 process in a fair and transparent manner in respect of the below mentioned resolution proposed in the Extra-Ordinary General Meeting Notice dated January 24, 2015 (the "Extra-Ordinary General Meeting Notice") and submit our report as under:

1. In accordance with the Extra-Ordinary General Meeting Notice sent to the shareholders on or before January 31, 2015, and the 'Advertisement' published pursuant to the Rule 20(3) (v) of the Companies (Management and Administration) Rules, 2014 on February 4, 2015, the e-voting opened at 9.00 a.m. IST on Thursday, February 19, 2015 and remained open upto 6:00 p.m. IST on Saturday, February 21, 2015.
2. The Equity Shareholders holding shares as on January 23, 2015 being the "cut-off date" were entitled to vote on the resolution stated in the Extra-Ordinary General Meeting Notice.
3. The votes were unblocked at 1.15 p.m. on February 23, 2015, in the presence of Mr. Vikas Agarwal and Ms Poorva Arankalle, who are not the employees of the Company, who have signed below as witness to the unblocking of the votes.
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 process in respect of the resolution contained in the Extra-Ordinary General Meeting Notice sent on or before January 31, 2015, to the shareholders of the Company.

Our responsibility as a scrutinizer for the e-voting process is restricted to make Scrutinizers Report of the votes cast "in favor" or "against" the resolution stated below, based on data downloaded from the e-voting website of Central Depository Services Limited.

Shridhar Kulkarni



SKO & Associates
Company Secretaries

5. The e-voting results/ list of equity shareholders who have voted "For" and "Against" were downloaded from the e-voting website of Central Depository Services Limited and the same are being handed over to the Chairman.

6. The result of the e-voting is as under:

a) **Item No. 1 of the Extra-Ordinary General Meeting Notice**

Issue of Bonus Shares

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

Number of members voting through electronic system	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
174	27,945,769	100.00

ii. **Voted against the Resolution:**

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
NIL	NIL	NIL

iii. **Invalid Votes:**

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

7. 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.

Shridhar Kulkarni



SKO & Associates Company Secretaries

8. All the relevant records of electronic voting will remain in our safe custody until the Chairman declares the results 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
Company Secretaries

Shridhar Kulkarni

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



Place: Pune

Date: February 26, 2015, 10.00 a.m.

The votes were unblocked from the e-voting website of CDSL in our presence at 1.15 p.m. on February 23, 2015 at the office of the Scrutinizer.

Vikas Agarwal

Vikas Agarwal

Poorva Arankalle

Poorva Arankalle