

NSE & BSE / 2020-21 / 02

April 7, 2020

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.: Update on payment of the 2nd Interim Dividend for the Financial Year 2019-20

Ref: (1) Our letter bearing Ref. No. NSE & BSE / 2019-20 / 116 dated March 5, 2020 for intimation under Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(2) Our letter bearing Ref. No. NSE & BSE / 2019-20 / 119 dated March 11, 2020 for intimation of declaration of 2nd Interim Dividend and Record Date

In continuation of above referred letter dated March 11, 2020, an update on the payment of 2nd Interim Dividend of INR 3 (Three) per Equity Share of INR 10 each for the Financial Year 2019-20 is as under:

1. As per the Record Date i.e. March 19, 2020, the 2nd Interim dividend of INR 22,92,75,000 (excluding Dividend Distribution Tax) is being paid to 55,865 shareholders holding 7,64,25,000 Equity Shares of the Company.
2. On March 24, 2020, the Company instructed HDFC Bank Limited, our Dividend Bank (the 'Bank') to process the payment of INR 22,79,67,249 towards 55,221 shareholders whose bank accounts details were registered with the Depository Participant(s) through electronic mode i.e., NEFT / RTGS/ Direct Credit/NACH. The confirmation of payment completion for the above shareholders is awaited from the Bank due to the understaffing at their end. The Company is following up with the Bank for the same.
3. The Company will also process the payment for the pending Wire Transfer cases and the rejection cases, if any from Point No. 2 above with help of the Bank at the earliest convenience.
4. The Company has already initiated process for preparing the Dividend Warrants artwork for pending dividend payment of INR 2,00,865 towards 641 shareholders whose bank account details are not updated with the Depository Participant(s). However, as per directives of the Central and State Government on account of the gravity of COVID-19 pandemic, the entire country is under lock-down for 21 days effective from March 24, 2020 mid-night. Therefore, the Company is unable to complete the above process till date. The printing and dispatch of the warrants will be initiated immediately after the lock-down is over and upon receipt of approval from the National Payments Corporation of India ('NPCI') on dividend warrants.
5. Members may kindly note that, no income tax has been deducted at source on such dividend paid with regards to the provisions of section 115-0 of the Income Tax Act, 1961.

6. The Company has already paid Dividend Distribution Tax on the 2nd Interim Dividend on March 23, 2020 as per prevailing provisions of the Income Tax Act, 1961.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**



Amit Atre
Company Secretary
ICSI Membership Number: ACS 20507