

NSE & BSE / 2020-21 / 38

July 25, 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 Sirs,

- Sub.: Submission of the Scrutinizers Report on the remote e-voting and e-voting conducted at the time of the 30th Annual General Meeting (AGM) held through Video Conferencing /Other Audio Visual Means on Friday, July 24, 2020**
- Ref.: Our Letter bearing no. NSE & BSE / 2020-21 / 36 dated July 24, 2020 for submission of proceedings of the 30th AGM held on July 24, 2020**

With reference to our abovementioned letter dated July 24, 2020, we wish to inform you that the Company has through an e-mail on Saturday, July 25, 2020 at 2003 Hrs (IST) received the Report on the remote e-voting and e-voting conducted at the time of the AGM from M/s. PVS and Associates, Practicing Company Secretaries, the Scrutinizers,

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 for the Financial Year ended March 31, 2020, Reports of the Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2020.
3. To confirm the payment of 1st Interim Dividend of INR 9 per equity share and 2nd Interim Dividend of INR 3 per equity share for the Financial Year 2019-20.
4. To appoint a director in place of Mr. Thomas Kendra (DIN: 07406678), Non-Executive Non-Independent Director who retires by rotation and has confirmed his eligibility and willingness to accept the office, if re-appointed.

5. To appoint a director in place of Mr. Sunil Sapre (DIN: 06475949), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept the office, if re-appointed.
6. 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 Annual General Meeting up to the conclusion of the 35th Annual General Meeting of the Company to be held on or before September 30, 2025, on the proposed remuneration terms.

Special Businesses

7. To consider and approve re-appointment of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director of the Company as the Managing Director of the Company liable to retire by rotation, to hold office for a period of 5 (Five) years i.e. from the date of this Annual General Meeting up to the conclusion of the 35th Annual General Meeting of the Company to be held on or before September 30, 2025.
8. To appoint Mr. Praveen Kadle (DIN: 00016814) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. for a term up to April 22, 2025.

The details of votes casted through remote e-voting and e-voting at the time of the AGM 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 sincerely,
For **Persistent Systems Limited**



Amit Atre
Company Secretary
ICSI Membership No.: ACS 20507

Encl.: As above

We received this report through e-mail at 8.03 p.m. (IST)
and we acknowledge its receipt:

For Persistent Systems Limited

Anand Deshpande

Anand Deshpande

Chairman and Managing Director

Date & Place: July 25, 2020; Pune.

PVS and Associates

REPORT OF SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014]

The Chairman,
Persistent Systems Limited.

Thirtieth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited was held through Video Conferencing (VC) on Friday, July 24, 2020 at 4:00 p.m. (IST). The deemed venue for this meeting was the Registered Office of the Company i.e. Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411016, India.

Dear Sir,

I, Pallavi Salunke, Proprietor, PVS and Associates, Company Secretaries having its office at Unit 3A, Level 3, PV House, 55, Damle Road, Lane adjacent to Indsearch, Off Law College Road, Pune, Maharashtra 411004, Maharashtra, India, am appointed as the 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 resolutions proposed at the Thirtieth Annual General Meeting of the Equity Shareholders of the Company held through Video Conferencing (VC) on Friday, July 24, 2020 at 4:00 p.m. (IST). The deemed venue for this meeting was the Registered Office of the Company i.e. Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411016, India, I submit my report as under:

1. In accordance with the Notice of the Thirtieth Annual General Meeting dated June 9, 2020, sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on June 27, 2020. The remote e-voting opened at 12:01 a.m. (IST) on Tuesday, July 21, 2020 and remained open up to 5:00 p.m. (IST) on Thursday, July 23, 2020 and voting was also done by electronic mode at the said Annual General Meeting.
2. The Equity Shareholders holding shares as on Friday, July 17, 2020 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Thirtieth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 6.36 p.m (IST) on Friday, July 24, 2020, in the presence of Mr. Hitesh Gundesha and Ms. Meghali Mandke who are not the employees of the Company and who have signed below as witness to the unblocking of the votes on e-voting website of National Securities Depository Limited (NSDL).

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PVS and Associates

4. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013, the Rules made thereunder and the circulars issued by MCA and SEBI relating to conducting of Annual General Meeting through VC/OAVM and e-voting process in respect of the resolutions contained in the Notice to the Thirtieth Annual General Meeting of the members of the Company.

My responsibility as scrutinizer for the e-voting 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 electronic mode (remote e-voting and e-voting during the AGM), by the Shareholders of the Company at the said Annual General Meeting.

5. The consolidated result of the voting by electronic mode (remote e-voting and e-voting during the AGM), for 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 for the Financial Year ended March 31, 2020, Reports of the Board of Directors and Auditors thereon.

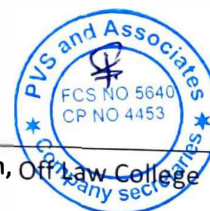
Type of Resolution – Ordinary Resolution

- i. Voted in favor of the Resolution:

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
352	4,92,74,114	99.979%

- ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
8	10,492	0.021



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iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	83,36,034

b) Item No. 2 of the AGM Notice

To receive, consider and adopt the Audited Consolidated Financial Statements for the Financial Year ended March 31, 2020.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
351	4,92,74,074	99.979%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
8	10,492	0.021%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	83,36,034



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c) Item No. 3 of the AGM Notice

To confirm the payment of 1st Interim Dividend of Rs. 9 per equity share and 2nd Interim Dividend of Rs. 3 per equity share for the Financial Year 2019-20.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
358	4,93,87,820	99.9998%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
5	88	0.0002%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	85,91,903

d) Item No. 4 of the AGM Notice

To appoint a Director in place of Mr. Thomas Kendra (DIN: 07406678), Non-Executive Non-Independent Director who retires by rotation and has confirmed his eligibility and willingness to accept the office, if re-appointed.



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Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
316	4,50,21,439	96.884%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
37	14,47,919	3.116%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	72,06,456

e) Item No. 5 of the AGM Notice

To appoint a director in place of Mr. Sunil Sapre (DIN: 06475949), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept the office, if re-appointed.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
344	4,91,56,296	99.532%



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ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
17	2,31,302	0.468%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	72,06,456

f) Item No. 6 of the AGM Notice

To appoint M/s. Walker Chandio & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the 35th Annual General Meeting of the Company to be held on or before September 30, 2025, on the proposed remuneration terms.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
348	4,93,80,498	99.999%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
12	574	0.001%



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iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	85,91,903

B) Special Business

a) Item No. 7 of the AGM Notice

To consider and approve re-appointment of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director of the Company as the Managing Director of the Company liable to retire by rotation, to hold office for a period of 5 (Five) years i.e. up to the conclusion of the 35th Annual General Meeting of the Company to be held on or before September 30, 2025.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
328	2,50,73,781	95.717%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
29	11,22,088	4.283%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	84,51,903

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b) Item No. 8 of the AGM Notice

To appoint Mr. Praveen Kadle (DIN: 00016814) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. for a term up to April 22, 2025.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

Number of members voting through electronic mode	Number of votes cast in favor of resolution through electronic mode	% of total numbers of valid votes cast
338	4,61,39,542	99.634%

ii. Voted against the Resolution:

Number of members voting through electronic mode	Number of votes cast against the resolution through electronic mode	% of total numbers of valid votes cast
15	1,69,722	0.366%

iii. Invalid Votes:

Number of members whose votes declared invalid through electronic mode	Total number of votes cast by them through electronic mode
44	72,06,456

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.



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- 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 Thirtieth 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 PVS and Associates,



Pallavi Salunke

Proprietor

FCS No. 5640

CP No. 4453

Scrutinizer

UDIN: F005640B000504875



Place: Pune

Date: July 25, 2020

We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 6.36 p.m (IST) on July 24, 2020.

Witnesses



Hitesh Gundesha



Meghali Mandke