

NSE & BSE / 2012-13 / 035

July 19, 2012

The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400051

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sirs,

Sub: Proceedings of the Annual General Meeting of the Company held on July 19, 2012

Pursuant to Clause 31 of the Listing Agreement, please find below proceedings of the Twenty Second Annual General Meeting of the Company held on July 19, 2012, at 11:00 hrs. (India date and time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune, Maharashtra, India, 411 016.

The resolutions for the following items were unanimously passed by the members at the said Annual General Meeting in terms of notice of Annual General Meeting dated June 12, 2012 (enclosed as Annexure 1):

- a. Adoption of the Balance Sheet as at March 31, 2012 and the Profit and Loss Account for the year ended on that date and the report of the Board of Directors and the Auditors thereon.
- b. Declaration of final dividend of ₹ 2.50 per share for the financial year ended March 31, 2012.
- c. Re-appointment of Mr. Kiran Umrootkar, retiring by rotation and who had confirmed his eligibility and willingness to accept office, as a Director of the Company.
- d. Resolving not to fill the vacancy for the time being in the Board, caused by the retirement of Prof. Krithivasan Ramamritham, who retired by rotation and did not seek re-appointment.
- e. Appointment of M/s. Joshi Apte & Co., Chartered Accountants and M/s. S. R. Batliboi & Co., Chartered Accountants as the Joint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and authorized the Board of Directors to fix their remuneration.

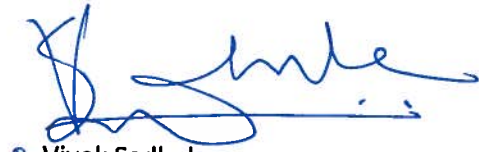


- f. Appointment of Dr. Anant Jhingran as Director of the Company liable to retire by rotation, who was appointed as an Additional Director with effect from November 10, 2011.
- g. Appointment of Mr. Pradeep Kumar Bhargava as Director of the Company liable to retire by rotation, who was appointed as an Additional Director with effect from April 26, 2012.
- h. Payment of remuneration by way of commission not exceeding 1% of the Net Profits of the Company to all or any of its Non-Executive Directors in addition to the sitting fees and payment of such commission in respect of the profits of the Company for the financial years commencing from April 1, 2012 to March 31, 2017.
- i. Approval accorded to the Board to create, grant, offer, issue and allot, Restricted Stock Units (RSU) under the Restricted Stock Unit Scheme 2012 to Eligible Employees of the Company and its Subsidiary Companies. The maximum number of shares earmarked for allotment under the RSU Scheme is 20,00,000 (Twenty Lakhs only).

Please acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Persistent Systems Limited**


Vivek Sadhale
Company Secretary and Head - Legal



Encl: As above