

NSE & BSE / 2016-17 / 55

July 21, 2017

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.: Announcement of the Result of Remote e-voting and Ballot Paper Voting / Venue e-voting conducted at the 27th Annual General Meeting held on Thursday, July 20, 2017

Ref.: Our Letter bearing No. NSE & BSE / 2017-18 / 49 dated July 20, 2017

With reference to our abovementioned letter dated July 20, 2017, we wish to inform you that the Company has received the Consolidated Report on the Remote e-voting and Ballot Paper Voting / Venue e-voting from M/s. SKO & Associates, Practising Company Secretaries, the Scrutinizers.

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

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

1. Adoption of the Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon and Audited Consolidated Financial Statements for the year ended March 31, 2017
2. Confirmation of the payment of the Interim Dividend of INR 6 per share and declaration of Final Dividend of INR 3 per share for the financial year 2016-17
3. Appointment of a director in place of Dr. Anand Deshpande, Chairman and Managing Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed, for a period of 5 (Five) years, effective from July 24, 2015, for a term up to the conclusion of the 30th Annual General Meeting of the Company to be held on or before September 30, 2020.
4. Ratification of appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as the Statutory Auditors of the Company to hold office upto the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019



5. Noting the change in designation of Mr. Thomas (Tom) Kendra (DIN: 07406678) from 'Independent Director' to 'Non-Executive Non-Independent Director' of the Company
6. Approving the amendment to the Memorandum of Association of the Company
7. Approving the Persistent Systems Limited – Employee Stock Option Plan 2017
8. Approving the grant of employee stock options to the employees of subsidiary companies of the Company under Persistent Systems Limited – Employee Stock Option Plan 2017
9. Approving the acquisition of shares from secondary market through Trust route for the implementation of Persistent Systems Limited – Employee Stock Option Plan 2017
10. Making a provision of money by the Company for purchase of its own shares by the Trust for the benefit of employees under Persistent Systems Limited – Employee Stock Option Plan 2017

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



Encl.: As above

Received this report through
an email dated July 21, 2017 @ 8:30 p.m. IST.

For Persistent Systems Ltd.

SKO & ASSOCIATES

COMPANY SECRETARIES

Anand Deshpande
Chairman & Managing Director
Dr. Anand Deshpande

REPORT OF SCRUTINIZER

[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-Seventh Annual General Meeting of the Equity Shareholders of Persistent Systems Limited held on July 20, 2017 at 11:00 a.m. at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402, Senapati Bapat Road, Pune 411016, India.

Dear Sir,

I, Shridhar Kulkarni, 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 Ballot paper process in a fair and transparent manner in respect of the below mentioned resolutions proposed at the Twenty-Seventh Annual General Meeting of the Equity Shareholders of the Company held on July 20, 2017 at 11:00 a.m. 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-Seventh Annual General Meeting dated May 30, 2017, 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 20, 2017, the e-voting opened at 00:01 a.m. on Monday, July 13, 2017 and remained open up to 5:00 p.m. on Wednesday, July 19, 2017 and voting was also done by Ballot paper and electronic mode at the said Annual General Meeting.
2. The Equity Shareholders holding shares as on Thursday, July 13, 2017 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Twenty-Seventh Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 02:39 p.m. on July 20, 2017, in the presence of Mr. Ritesh Toshniwal and Ms. Kajol Agarwal 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 Ballot 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 Ballot paper process in respect of the resolutions contained in the Notice to the Twenty-Seventh Annual General Meeting of the members of the Company.

Level 1, Sargam Tower, 2 Neelkamal Society, Karvenagar, Pune 411052, Maharashtra,

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Shridhar Kulkarni



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Our responsibility as scrutinizer for the e-voting and Ballot 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 Ballot 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 Ballot paper and voting by electronic mode at the Annual General Meeting is as under:

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

To receive, consider and adopt:

- a) Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon, and
b) Audited Consolidated Financial Statements

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	353	11,14,856	4,45,47,411	380	4,56,57,267	99.99014

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	1	0	450	1	450	0.00986

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688



SKO & ASSOCIATES

COMPANY SECRETARIES

b) Item No. 2 of the AGM Notice

To confirm the payment of the Interim Dividend of ₹ 6 per share and to declare a Final Dividend of ₹ 3 per share for the financial year 2016-17

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
26	350	11,14,841	4,45,42,091	376	4,56,56,932	99.99843

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
1	2	15	700	3	715	0.00157

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688

c) Item No. 3 of the AGM Notice

To appoint a director in place of Dr. Anand Deshpande, Chairman and Managing Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed.

Shridhar Kulkarni




SKO & ASSOCIATES

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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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	328	11,14,856	1,97,64,913	355	2,08,79,769	91.85478

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	20	0	18,51,514	20	18,51,514	8.14522

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688

d) Item No. 4 of the AGM Notice

To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366W/W-100018) as the Statutory Auditors of the Company to hold office up to the conclusion of the 29th Annual General Meeting to be held in the calendar year 2019

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	347	11,14,856	4,45,42,245	374	4,56,57,101	99.99886



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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	4	0	521	4	521	0.00114

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688

e) Item No. 5 of the AGM Notice

To note and approve the change in designation of Mr. Thomas (Tom) Kendra (DIN: 07406678) from 'Independent Director' to 'Non-Executive Non-Independent Director' of the Company:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	334	11,14,856	4,19,71,392	361	4,30,86,248	97.82796

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	11	0	9,56,630	11	9,56,630	2.17204



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iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688

f) Item No. 6 of the AGM Notice

To consider and approve amendment to the Memorandum of Association of the Company:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
26	340	11,14,841	4,54,93,541	366	4,66,08,382	99.99174

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
1	8	15	3,835	9	3,850	0.00826

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	39	70	66,00,688

Smidhan Kulkarni



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COMPANY SECRETARIES

g) Item No. 7 of the AGM Notice

To approve Persistent Systems Limited – Employee Stock Option Plan 2017:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
26	271	11,14,841	4,28,34,855	287	4,39,49,696	94.28146

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	81	0	26,65,723	81	26,65,723	5.71854

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	34	70	60,35,246

h) Item No. 8 of the AGM Notice

To approve grant of employee stock options to the employees of subsidiary companies of the Company under Persistent Systems Limited – Employee Stock Option Plan 2017:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	263	11,14,856	4,28,29,498	290	4,39,44,354	94.27897



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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	87	0	26,66,626	87	26,66,626	5.72103

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	34	70	60,35,246

i) Item No. 9 of the AGM Notice

To approve acquisition of shares from secondary market through Trust route for the implementation of Persistent Systems Limited – Employee Stock Option Plan 2017:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
27	274	11,14,856	4,28,38,567	301	4,39,53,423	94.28548

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
0	79	0	26,63,961	0	26,63,961	5.71452



iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	34	70	60,35,246

j) Item No. 10 of the AGM Notice

To make a provision of money by the Company for purchase of its own shares by the Trust for the benefit of employees under Persistent Systems Limited -- Employee Stock Option Plan 2017:

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
25	271	11,14,791	4,28,38,230	296	4,39,53,021	94.28485

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 Ballot paper	Through electronic system	Through Ballot paper	Through electronic system			
1	82	15	26,64,233	83	26,64,248	5.71515

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Ballot paper	Through electronic system	Through Ballot paper	Through electronic system
3	34	70	60,35,246

Shridhan Kulkarni




SKO & ASSOCIATES

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6. 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.
7. 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-Seventh 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

Shridhar Kulkarni

Shridhar Kulkarni

Partner

FCS No. 5631

CP No. 3950

Scrutinizer



Place: Pune

Date: July 21, 2017

We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 02:39 p.m. on July 20, 2017.

Ritesh Toshniwal

Ritesh Toshniwal

Kajol Agarwal

Kajol Agarwal

Anand Deshpande

For Persistent Systems Ltd.

Dr. Anand Deshpande, Chairman & Managing Director
July 21, 2017.

