



PERSISTENT

NSE & BSE / 2019-20 / 89

December 17, 2019

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.: Disclosure received by the Company under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref.: Our letter bearing no. NSE & BSE / 2019-20 / 70 dated October 19, 2019

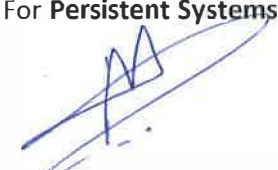
Please note that the shareholding of HDFC Mutual Fund in Persistent Systems Limited (the 'Company') along with Persons Acting in Concert (PAC), holding more than 5% has changed and the change exceeds 2% of the paid-up capital of the Company.

In terms of Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed the disclosure dated Dec. 17, 2019 received from HDFC Asset Management Company Limited (Investment Managers for HDFC Mutual Fund) for the above change exceeding 2% of the shareholding on Dec. 16, 2019 in the prescribed format as Annexure.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**


Amit Atre
Company Secretary
ICSI Membership Number: ACS 20507



Encl.: As above

December 17, 2019



Mr. Amit Atre
Company Secretary & Compliance Officer
Persistent Systems Ltd.
Bhageerath, 402, Senapati Bapat Road,
Pune, Maharashtra - 411016
Tel.: 020-67030000
Fax.: 020-67030009.

Dear Sir,

Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated October 17, 2019 wherein we had mentioned that as on October 16, 2019, the aggregate holding of the Schemes of HDFC Mutual Fund in "PERSISTENT SYSTEMS LIMITED" ("The Company") was 5.17% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 764,250,000/- comprising 76,425,000 Equity Shares of Rs. 10/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been an increase in the shareholding of the Company by the Schemes of HDFC Mutual Fund by 2.03% as of December 16, 2019. As on December 16, 2019 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is 7.20% of the paid up equity share capital of the Company (Paid up Equity Share Capital being Rs. 764,250,000/- comprising 76,425,000 Equity Shares of Rs. 10/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For HDFC Asset Management Company Limited


Dinesh Bhakade
Assistant Vice President - Compliance
Encl: As above



CC:

Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai - 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191	Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Fax: 022- 2272 3121
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Annexure-1

**Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**



Name of the Target Company (TC)	PERSISTENT SYSTEMS LIMITED		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC Capital Builder Value Fund HDFC Hybrid Equity Fund HDFC Small Cap Fund HDFC Taxsaver HDFC Mid-Cap Opportunities Fund		
Whether the acquirer belongs to Promoter/ Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	3,948,034	5.17	N.A
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	0	0	N.A
c) Voting rights (VR) otherwise than by equity shares	0	0	N.A
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	0	0	N.A
Total (a+b+c+d)	3,948,034	5.17	N.A
Details of Acquisition/Sale:			
a) Shares carrying voting rights <u>acquired/sold</u>	1,554,324	2.03	N.A
b) VRs acquired /sold otherwise than by shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <u>acquired/sold</u>	0	0	N.A
d) Shares encumbered/invoked/released by the acquirer	0	0	N.A
Total (a+b+c+/-d)	1,554,324	2.03	N.A
After the Acquisition/Sale, holding of:			
a) Shares carrying voting rights	5,502,358	7.20	N.A
b) VRs acquired otherwise than by equity shares	0	0	N.A
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) <u>after acquisition.</u>	0	0	N.A
d) Shares in the nature of encumbrance (pledge/ lien/non- disposal undertaking/ others)	0	0	N.A
Total (a+b+c+d)	5,502,358	7.20	N.A



Annexure-1

**Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**



Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market
Date of <u>acquisition/sale</u> of shares / <u>VR or date of receipt of intimation of allotment of shares, whichever is applicable</u>	December 16, 2019
Equity share capital / total voting capital of the TC before the said <u>acquisition/sale</u>	Rs. 764,250,000/- comprising 76,425,000 equity shares of Rs. 10/- each.
Equity share capital/ total voting capital of the TC after the said <u>acquisition/sale</u>	Rs. 764,250,000/- comprising 76,425,000 equity shares of Rs. 10/- each.
Total diluted share/voting capital of the TC after the said <u>acquisition/sale</u>	N.A.

Note: Percentages given above are rounded off to two decimal places.

(*) Total share capital/ voting capital has been taken as per the latest filing to be done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For HDFC Asset Management Company Limited
(Investment Manager for the Schemes of HDFC Mutual Fund)


Dinesh Bhakade
AVP - Compliance



Place: Mumbai
Date: December 17, 2019