



PERSISTENT

NSE & BSE / 2014-15 / 32

July 26, 2014

✓ The Manager,
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub: Proceedings of the Annual General Meeting of the Company held on Saturday, July 26, 2014

Pursuant to Clause 31 of the Listing Agreement, please find below the proceedings of the Twenty Fourth Annual General Meeting of the Company held on Saturday, July 26, 2014 at 11:00 Hrs. (India date and time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India.

The Resolutions for the following items were passed by the Members with requisite majority through e-Voting facility offered by the Company from Monday, July 21, 2014 at 9:00 a.m. IST to Wednesday, July 23, 2014 till 6.00 p.m. in terms of the Notice of the Annual General Meeting dated June 25, 2014.

Report issued by M/s. SKO & Associates, Scrutinizers is attached as Annexure 1.

1. Adoption of the Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and the report of the Board of Directors and the Auditors thereon.
2. Declaration of Final Dividend of Rs. 4 per share and confirmation of Interim Dividend of Rs. 8 per share for the Financial year ended March 31, 2014.
3. Appointment of M/s Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W) as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 27th Annual General Meeting to be held in calendar year 2017, subject to ratification by the Members at every Annual General Meeting and authorized the Board of Directors to fix their remuneration.



Persistent Systems Limited (CIN: L72300PN1990PLC056696)

Regd. Office: 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016 | Tel. No. +91 (20) 6703 0000 | Fax No. +91 (20) 6703 0009
e-mail: info@persistent.co.in | Website: www.persistent.com



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4. To appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/ W-100018) as the Joint Statutory Auditors of the Company, in place of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, retiring Joint Statutory Auditors, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 29th Annual General Meeting of the Company to be held in calendar year 2019, subject to ratification by the Members at every Annual General Meeting and authorized the Board of Directors to fix their remuneration.
5. Adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and Rules made thereunder.
6. Adoption of Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of Persistent Systems Limited.
7. Adoption of Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of subsidiaries Persistent Systems Limited.
8. Appointment of Mr. Pradeep Kumar Bhargava (DIN: 00525234) as an Independent Director of the Company not liable to retire by rotation.
9. Appointment of Mr. Sanjay Kumar Bhattacharyya (DIN: 01924770) as an Independent Director of the Company not liable to retire by rotation.
10. Appointment of Dr. Anant Deep Jhingran (DIN: 05116722) as an Independent Director of the Company not liable to retire by rotation.
11. Appointment of Mr. Prakash Telang (DIN: 00012562) as an Independent Director of the Company not liable to retire by rotation.
12. Appointment of Mr. Kiran Umrootkar (DIN: 00326672) as an Independent Director of the Company not liable to retire by rotation.
13. Appointment of Ms. Roshini Bakshi (DIN: 01832163) as an Independent Director of the Company not liable to retire by rotation.
14. Appointment of Mr. Mritunjay Kumar Singh (DIN: 06864030) as a Director liable to retire by rotation and as an Executive Director of the Company.
15. Approval of related party transaction(s) being entered into with Persistent Systems, Inc., USA, a wholly owned subsidiary of the Company.
16. Approval of borrowing including the amount already borrowed upto an amount Rs. 500 Crores (Rupees Five Hundred Crores) which is in excess of the aggregate of the paid up share capital and free reserves and to create charge on the assets of the Company.



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17. Resolving not to fill the vacancy for the time being in the Board, caused by the retirement of Mr. Nitin Kulkarni, who retired by rotation and did not seek re-appointment.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Persistent Systems Limited

Amit Atre
Company Secretary



Encl.: As above

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