



PERSISTENT

NSE & BSE / 2015-16 / 102

March 21, 2016

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

Ref: Symbol: PERSISTENT

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

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub.: Announcement of Result of the Postal Ballot and e-Voting

Ref.: 1. Our letter bearing no. NSE & BSE / 2015-16 / 86 dated February 4, 2016

2. Our letter bearing no. NSE & BSE / 2015-16 / 88 dated February 10, 2016

3. Our letter bearing no. NSE & BSE / 2015-16 / 90 dated February 16, 2016

With reference to our above-referred letters dated February 4, 2016, February 10, 2016 and February 16, 2016, we wish to inform you that the Company had sought the consent of its Members through Postal Ballot and e-Voting (Postal Ballot) for passing the following special resolutions:

- Approval of Persistent Systems Limited Employee Stock Option Plan 2016 ('ESOP 2016')
- Approval of grant of options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2016
- Approval of use of the trust route for the implementation of Persistent Systems Limited Employee Stock Option Plan 2016 ("ESOP 2016") and Secondary acquisition of the Company shares by the trust

The voting period for the Members to register their assent / dissent began on Monday, February 15, 2016 at 9.00 a.m. and ended on Tuesday, March 15, 2016 at 5.00 p.m.

The Board of Directors had appointed Mr. Shridhar Kulkarni, Partner, M/s. SKO and Associates, Practising Company Secretaries, as the Scrutinizer for conducting the postal ballot voting process in a fair and transparent manner and in accordance with the applicable provisions of Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014.

Mr. Kulkarni submitted his report today, March 21, 2016 at 2.00 p.m. to Dr. Anand Deshpande, Chairman and Managing Director of the Company.

Pursuant to Mr. Kulkarni's Report, the Company is pleased to inform that the Members of the Company have approved the above mentioned special resolutions.

Persistent Systems Limited, Bhageerath, 402, Senapati Bapat Road, Pune 411016 | Tel : +91 (20) 670 30000

Persistent Systems Inc., 2055, Laurelwood Rd, Suite 210, Santa Clara, CA 95054, USA | Tel : +1 (408) 216 7010

CIN - L72300PN1990PLC056696 | Fax - +91 (20) 6703 0009 | e-mail - info@persistent.com | Website - www.persistent.com



The Report of the Scrutinizer is enclosed for your ready reference. The same is also uploaded on the Company's website 'www.persistent.com/investors'.

The voting results in the format as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted with your office in due course.

An advertisement declaring the abovementioned Postal Ballot Results will be published in Business Standard and Loksatta on Tuesday, March 22, 2016.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Persistent Systems Limited



Amit Atre
Company Secretary



Encl.: As above

SKO & Associates Company Secretaries

REPORT OF SCRUTINIZER

(Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rules 20(4)(xl) and 22(9) of the Companies (Management and Administration) Rules, 2014)

The Chairman,
Persistent Systems Limited
Bhageerath, 402,
Senapati Bapat Road,
Pune - 411016,
Maharashtra, India

Dear Sir,

I, Shridhar Kulkarni, Partner, SKO & Associates, Company Secretaries having its office at Level 3, 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 in the Postal Ballot Notice dated February 4, 2016 (the "Postal Ballot Notice") and submit our report as under:

1. In accordance with the Postal Ballot Notice sent to the shareholders and the Advertisement published pursuant to the Rule 20(4)(v) and Rule 22(3) of the Companies (Management and Administration) Rules, 2014 on February 13, 2016, the e-voting and Ballot Paper process opened at 9:00 AM on Monday, February 15, 2016 and remained open upto 05:00 PM on Tuesday, March 15, 2016.
2. The Equity Shareholders holding shares as on February 5, 2016, "cut-off date", were entitled to vote on the resolutions stated in the Postal Ballot Notice.
3. The votes were unblocked at 12:00 noon on March 16, 2016, in the presence of Mr. Ritesh Toshniwal and Ms. Vinita Solanki who are not the employees of the Company, who have signed below as witness to the unblocking of the votes 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 Postal Ballot Notice sent on Friday, February 12, 2016 to the members of the Company.

Our responsibility as a 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 Central Depository Services Limited and the votes cast by Ballot Paper.

5. The consolidated result of the e-voting and voting by Ballot Paper is as under:

3, Sargam, 2, Neelkamal Society, Karvenagar, Pune- 411052

Received on March 21, 2016 @ 2:00 p.m.

For Persistent Systems Limited

x Anand Deshpande

Anr Anand Deshpande
Chairman and Managing Director



SKO & Associates
Company Secretaries

a) **Item No. 1 of the Postal Ballot Notice**

Approval of Persistent Systems Limited Employee Stock Option Plan 2016 ('ESOP 2016')

i. **Voted in favor of the Resolution**

Number of members voting		Number of votes cast in favor of resolution		Total Number of members voting (consolidated)	Total Number of votes cast in favour of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
249	154	86, 281	50,356,949	403	50,443,230	85.21

ii. **Voted against the Resolution:**

Number of members voting		Number of votes cast against the resolution		Total Number of members voting (consolidated)	Total Number of votes cast against resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
14	97	1,293	8,757,137	111	8,758,430	14.79

iii. **Invalid Votes:**

Total number of members whose votes declared invalid		Total number of shares held by them
Ballot Papers	through electronic system	
76	1	8706

Shirshan Kulkarni



SKO & Associates Company Secretaries

b) Item No. 2 of the Postal Ballot Notice

Approval of grant of options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2016

i. Voted in favor of the Resolution

Number of members voting		Number of votes cast in favor of resolution		Total Number of members voting (consolidated)	Total Number of votes cast in favour of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
236	153	85,766	50,356,729	389	50,442,495	85.21

ii. Voted against the Resolution:

Number of members voting		Number of votes cast against the resolution		Total Number of members voting (consolidated)	Total Number of votes cast against resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
15	98	1,318	8,757,357	113	8,758,675	14.79

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of shares held by them
Ballot Papers	through electronic system	
76	1	8706

Shridhar Kulkarni




SKO & Associates Company Secretaries

c) **Item No. 3 of the Postal Ballot Notice**

Approval of use of the trust route for the implementation of Persistent Systems Limited Employee Stock Option Plan 2016 ("ESOP 2016") and Secondary acquisition of the Company shares by the trust

i. **Voted in favor of the Resolution**

Number of members voting		Number of votes cast in favor of resolution		Total Number of members voting (consolidated)	Total Number of votes cast in favour of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
236	154	85,751	50,791,153	390	50,876,904	85.94

ii. **Voted against the Resolution:**

Number of members voting		Number of votes cast against the resolution		Total Number of members voting (consolidated)	Total Number of votes cast against resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic system			
14	97	1,298	8,322,933	111	8,324,231	14.06

iii. **Invalid Votes:**

Total number of members whose votes declared Invalid		Total number of shares held by them
Ballot Papers	through electronic system	
76	1	8706

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.

3, Sargam, 2, Neelkamal Society, Karvenagar, Pune- 411052

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**SKO & Associates
Company Secretaries**

7. All the relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes 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: March 21, 2016

We understand that the votes were unblocked from the e- voting website of CDSL and Ballot Papers were opened in our presence at 12.00 noon on March 16, 2016 at the office of the Scrutinizer.

Ritesh Toshniwal
Ritesh Toshniwal

Vinita Solanki
Vinita Solanki

Received on March 21, 2016 @ 2:00 p.m.

For Persistent Systems Limited

x Anand Deshpande

Anand Deshpande

Chairman and Managing Director

