



PERSISTENT

NSE & BSE / 2016-17 / 41

June 20, 2016

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: Submission of Notice of the 26th Annual General Meeting of the Company pursuant to the provisions of Regulation 29 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015

Ref: Our letter bearing Ref. No. NSE & BSE / 2016-17 / 38 dated June 10, 2016

We refer to our above mentioned letter to your office where we informed that the 26th Annual General Meeting will be held on Friday, July 22, 2016.

In continuation of the same, please find enclosed the Notice of the 26th Annual General Meeting of the Company.

The Company will send the Notice to the members whose name appear on the Register of Members as on June 17, 2016.

This is for your information and records please.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**


Amit Atre
Company Secretary



Encl.: As above



Dear Member,

We are delighted to invite you to attend the Twenty-sixth Annual General Meeting of the Company scheduled to be held on Friday, July 22, 2016 at 1100 Hrs. (India time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India.

Should you need, pick-up arrangements have been made for you to reach the venue from the following locations in Pune:

1. Corporation Bus Depot
2. Deccan Gymkhana Bus Depot
3. Kothrud Bus Depot
4. Shivaji Nagar Railway Station
5. Pune Railway Station
6. Swargate Bus Depot

If you wish to avail this facility, we request you to please inform us your name, pick-up point and contact details on or before Tuesday, July 19, 2016, by e-mail to 'investors@persistent.com' or you may contact:

Mr. Amol Undre
Associate Senior Manager – Administration
Persistent Systems Limited
Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India
Tel.: +91 (20) 6703 0000 Extn.: 34450
Cell: +91 98228 44 169

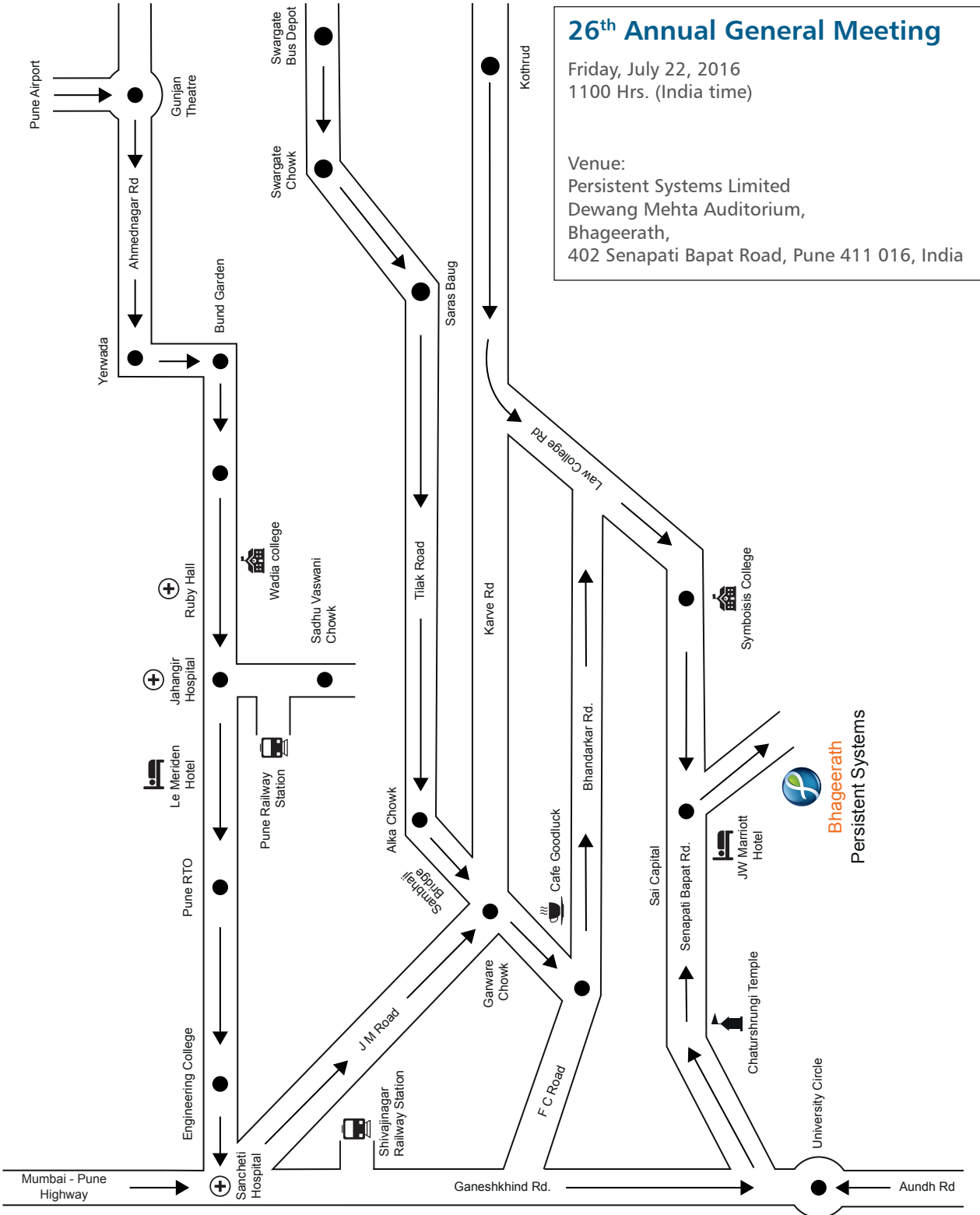
Physically challenged members who require any assistance at the venue are also requested to contact Mr. Amol Undre.

Sincerely,

Anand Deshpande, Ph.D.
Chairman and Managing Director

June 10, 2016

Route map to the venue of the 26th Annual General Meeting





Notice

NOTICE is hereby given that the TWENTY SIXTH Annual General Meeting of the Members of Persistent Systems Limited will be held on Friday, July 22, 2016 at 1100 Hrs. (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India to transact the following business:

Item No. of Notice	Summary of Businesses to be transacted at the Annual General Meeting	Page No.
ORDINARY BUSINESSES		
1.	To receive, consider and adopt: a. Audited Financial Statements, Reports of the Board of Directors and Auditors thereon, and b. Audited Consolidated Financial Statements	3
2.	To confirm the payment of the 1 st Interim Dividend of ₹ 5 per share and the 2 nd Interim Dividend of ₹ 3 per share for the financial year 2015-16	3
3.	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 29 th Annual General Meeting to be held in the calendar year 2019	3
4.	To ratify the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 27 th Annual General Meeting to be held in the calendar year 2017	4
SPECIAL BUSINESSES		
5.	To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed	4
6.	To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021	8

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the audited financial statements of the Company for the financial year ended March 31, 2016, the reports of the Board of Directors and Auditors thereon, and
 - b. the audited consolidated financial statements of the Company for the financial year ended March 31, 2016.
2. To confirm the payment of the 1st Interim Dividend of ₹ 5 per share and the 2nd Interim Dividend of ₹ 3 per share for the financial year 2015-16.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company, as approved by the Members at the 24th Annual General Meeting of the Company held on July 26, 2014, be and is hereby ratified to hold office up to the conclusion of the 29th Annual General Meeting of the Company to be held in the calendar year 2019 (subject to ratification of the appointment by the Members at every Annual General Meeting to be held during their tenure) and that the Board of Directors of the Company be and are hereby authorized to fix such remuneration, as may be recommended by the Audit Committee for each year during the said period.

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W) as the Joint Statutory Auditors of the Company as approved by the Members of the Company at the 24th Annual General Meeting held on July 26, 2014, be and is hereby ratified to hold office upto the conclusion of the 27th Annual General Meeting to be held in the calendar year 2017 (subject to ratification of the appointment by the Members at every Annual General Meeting to be held during their tenure) and that the Board of Directors of the Company be and are hereby authorised to fix such remuneration, as may be recommended by the Audit Committee for each year during the said period.

SPECIAL BUSINESS:

5. To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director, retiring by rotation and being eligible for re-appointment has confirmed his eligibility and willingness to accept the office, be and is hereby re-appointed as a Director of the Company.

RESOLVED THAT pursuant to the provisions of Section 2(78), 2(94), 197, 203, and Schedule V, any other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactments hereof, for the time being in force) and the Rules made thereunder, consent of the Company be and is hereby accorded for the re-appointment of Mr. Mritunjay Kumar Singh as the Executive Director of the Company to hold office for a further period of 3 (three) years, effective from July 22, 2016, for a term up to the conclusion of the 29th Annual General Meeting of the Company to be held on or before September 30, 2019, on the terms and conditions as mentioned below:

i. **Basic Salary**

In the range of ₹ 50,000 to ₹ 3,00,000 per month.

ii. **Bonus / Commission**

Bonus / Commission, as may be decided by the Board up to a maximum of 2% (Two percent) of the Net Profits payable quarterly or at other intervals.

iii. **Allowances**

Allowances in the nature of City Compensatory Allowance, Dearness Allowance, Personal Allowance, Special Allowance or such other allowance, by whatever name called calculated as a percentage of Basic Salary or fixed amount, as decided by the Board of Directors from time to time.

iv. **Perquisites & other benefits**

a. **Housing:**

The expenditure by the Company on hiring furnished accommodation shall be subject to a ceiling of 50% of the Basic Salary. The perquisite value shall be computed in accordance with the prevailing Income Tax Rules.

In case, the Company does not provide accommodation, a House Rent Allowance subject to a ceiling of 50% of the Basic Salary.

In addition, the Company may arrange for maintenance of house by providing the services of a sweeper and/or gardener at the residence of the Executive Director. The monthly wages of each of them, to be paid by the Company, which shall be valued as taxable perquisite as per the prevailing Income Tax Rules.



- b. **Reimbursement of Corporate Relation Expenses:** The Executive Director shall be entitled to re-imburement of Corporate Relations Expenses subject to submission of bills.
- c. **Medical Reimbursement:** Medical and Hospitalisation benefits for self and family by way of reimbursement of expenses actually incurred, the total cost of which to the Company shall not exceed such amount as decided by the Board of Directors from time to time.
- d. **Leave travel concession / allowance:** For self and family once in a year, as decided by the Board of Directors from time to time.
- e. **Club fees:** Entrance fees (excluding life membership fees) and monthly subscription fees payable subject to a maximum of two clubs as approved by the Managing Director of the Company.
- f. **Life Insurance Policy, Personal Accident Insurance and Mediclaim Policy:** Life Insurance Policy, Personal accident insurance for self and Mediclaim policy for self and dependent family members as per the rules of the Company. In addition, Life Insurance policy for self and dependent family members subject to the annual premium not exceeding ₹ 25,000.
- g. **Company's contribution to provident fund and superannuation fund:** As per the rules of the Company.
- h. **Gratuity:** As per the rules of the Company.
- i. **Earned / privilege leave:** As per the rules of the Company.
- j. **Encashment of leave:** As per the rules of the Company.
- k. **Company car:** The Company will provide to the Executive Director, a Company owned car with a driver, for all his official and personal needs. In this case, no Commuting Allowance will be paid.

If the Executive Director chooses not to use the Company vehicle, then he will be entitled to a vehicle allowance as decided by the Board of Directors from time to time.
- l. **Telephone / Telefax / Internet:** The Company shall reimburse rent, taxes and call charges of telephone / telefax at residence of the Executive Director. The Company shall also provide Cellular Phones with roaming facility and reimburse all charges pertaining to the same. The Company shall also reimburse the cost of Internet connection at the residence of the Executive Director.
- m. **Books and Periodicals:** The Executive Director shall be entitled to reimbursement of cost of books and periodicals subject to a ceiling as decided by the Board of Directors from time to time.
- n. **Stock Options:** The Executive Director shall be eligible to receive Stock Options of the Company as decided by the Board of Directors or the Committee thereof from time to time.
- o. **Other Privileges:** Such other privileges, facilities, perquisites and amenities as may be applicable from time to time to the Executives of the Company.

Explanation:

Perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

'Family' means the spouse, the dependent children and dependent parents of the Executive Director.

RESOLVED FURTHER THAT the Board of Directors based on the recommendation of Compensation and Remuneration Committee, be authorised in its absolute discretion and from time to time, to fix within the range stated above, the remuneration payable to Executive Director.

RESOLVED FURTHER THAT Mr. Mritunjay Kumar Singh be designated as 'Executive Director and President – Services' or such other designation as decided by the Board from time to time.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Mritunjay Kumar Singh as the Executive Director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Mritunjay Kumar Singh, the remuneration by way of salary, bonus and other allowances not exceeding the limits specified under Section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications

or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT Mr. Mritunjay Kumar Singh be authorised to exercise the following powers:

- A. Subject to the superintendence, control and direction of the Board of Directors of the Company, Mr. Mritunjay Kumar Singh so long as he holds the position of the Executive Director of the Company shall have the general authority for conduct and management of the whole of business and affairs of the Company except in the matters which may be specifically required to be done by the Board either pursuant to the Companies Act, 2013 or by the Articles of Association of the Company.
- B. Mr. Mritunjay Kumar Singh, Executive Director shall exercise and perform such powers and duties as the Board of Directors of the Company may from time to time determine and shall also do and perform all other acts and things which in the ordinary course of business he may consider necessary or proper or in the interest of the Company and in particular but without in any way restricting the general powers and authorities hereinbefore conferred upon, Mr. Singh shall in particular have the following powers on behalf of the Company:
1. To manage, conduct and transact day-to-day business, affairs and operations of the Company including power to enter into contracts and to vary and rescind them;
 2. To enter into and become party to and to sign and execute all deeds, instruments, contracts, receipts and all other documents or writings on behalf of the Company whether statutory or otherwise;
 3. To become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the Company of all deeds, instruments, contracts, agreements, receipts and all other documents whatsoever;
 4. To insure and keep insured Company's properties, buildings, machinery, plants, materials, equipment and all other properties of the Company, movable or immovable either lying in the offices, or elsewhere or in transit for import against loss or damage by fire or other risks and to sell, assign, surrender or discontinue any of the insurances effected in pursuance of this;
 5. To incur expenses as may be necessary to maintain offices and other buildings and otherwise deal with the Company's properties, articles or things or for the purposes of the business of the Company;
 6. To raise or borrow (otherwise than by way of debentures/ deposits) from time to time on behalf of the Company, funds not exceeding Rupees Fifty Crores between two consecutive Board Meetings;
 7. To invest and deal with the moneys of the Company not exceeding Rupees Fifty Crores between two consecutive Board Meetings or to deposit the same with banks and from time to time to realise and vary such investments;
 8. To make loans, provide guarantee or give security for the amount not exceeding Rupees Fifty Crores between two consecutive Board Meetings;
 9. To operate upon and close accounts current, fixed or otherwise with any bank or bankers, merchant or merchants or with any company or companies, firm or firms, individual or individuals and to pay moneys into and to draw moneys from any such account or accounts from time to time;
 10. To enter into Foreign Currency contracts for hedging the Company's underlying outstanding export and import exposures and other outstanding foreign currency liabilities;
 11. To attend any general meeting of any of the companies in which the Company holds shares or is a member or any adjournment thereof and to exercise all the rights and powers of a member on behalf of the Company in the same manner as the Company could exercise if it were personally present as an individual member of such company / companies, including the right to appointment one or more proxies to attend and vote at any of the general meetings;
 12. To appoint or employ for the Company's transactions and management of affairs and from time to time to discharge or remove or suspend or re-appoint and re-employ or replace managers, officers, employees and other members of the staff of the Company, bankers, all kinds of agents, brokers, advocates, solicitors, pleaders, lawyers, engineers, technicians and experts with such powers and duties and upon such terms as to duration of employment, remuneration, fees or otherwise;



13. To incur such expenses, in unavoidable situations and exigencies, as may deem expedient for business purposes subject to ratification by the Board of Directors;
14. To make applications to various government, semi-government and local authorities and to execute requisite declarations, statements and other documents, on behalf of the Company, for any permissions, licenses and registrations, and enhance or modify the application that are necessary for the Company for carrying out the day to day affairs of the Company and to comply with and/or cause to be complied with all statutory requirements affecting the Company and to represent the Company before any Government, courts of law, civil, criminal, industrial or labour, revenue or before all conciliators, other public officers, authorities, bodies or tribunals in connection with all suits, actions, petitions, appeals and other legal or other proceedings and matters whether civil, criminal, revenue, industrial or labour in which the Company may be concerned or interested whether as plaintiffs, defendants, petitioners, appellants, respondents, opponents, prosecutors, opposing creditors or in any other capacity whatsoever or otherwise howsoever and in all matters in anywise concerning the business affairs and properties of the Company and to appear and to represent the Company in all actions, suits, appeals, petitions, and other proceedings under all Acts or enactments of the Parliament of India or of any State Legislature and to affirm, declare and sign all pleadings applications, petitions, statements, memoranda of appeal, affidavits, documents, acknowledgments and papers in connection therewith and to appear and to represent the Company before all officers, authorities, bodies or tribunals under any of the said Acts or enactments;
15. To apply for and obtain copies of returns of Income/ Wealth tax statements, refund orders, depositions, correspondence, proceedings, assessment orders, appellate orders or orders of tax / land revenue authorities on the Company's behalf herein and to carry on all correspondence and also apply for extension of time, accept notices, assessment orders, appellate orders, revision orders, tribunal judgment etc., on behalf of the Company;
16. To institute, defend, prosecute, conduct, compound, refer to arbitration and abandon and to compromise legal or other proceedings, claims and disputes by or against the Company or in which the Company may be concerned or interested;
17. To collect, ask, demand, sue or recover and receive from all persons, firms, companies, societies including the Government, its agents and servants or local authorities in any part of the world, liable to pay, transfer and deliver the same, respectively, all such sums of money, stocks, funds, interests, dividends, debts, dues, goods, effects and things now or hereafter to be owing or payable or belonging to the Company by virtue of any security or by right, title, ways or means howsoever or upon any balance of accounts and upon receipt thereof to ask, demand, sue for, recover and receive from persons or from everybody, political or corporate, whom it shall or may concern all sums of money, debts, dues, chattels, effects and things of whatsoever nature and description which now are or at any time or times during the subsistence of these presents shall or may be or become owing, payable or belonging to the Company in or by any right, title, ways or means howsoever;
18. To protest unpaid bills, obtain declarations of bankruptcy from others, attend and vote at all meetings in all bankruptcy, insolvency and liquidation or other proceedings in which the Company may be interested or concerned, concur in or object to the appointment of trustees and members of committees of control and take part in the same, and accept and repudiate composition whether judicial or otherwise;
19. To engage, constitute appoint and remove advocates, attorneys, lawyers, pleaders or other authorities to advise the Company, to prosecute or defend all proceedings in which the Company may be concerned and to advise the Company on all legal and tax issues and in connection with any reference or proceedings in the Tribunals in the High Court or other Court in connection with the above matters or in or about the premises and to sign vakalatnamas or warrants to act or appeals in any such matters.;
20. To apply for, purchase or otherwise acquire any patents, copyrights, designs and inventions, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the Company's purposes or the acquisition of which may seem calculated directly or indirectly to benefit the Company and in accordance with the terms if any of such property rights or information so acquired to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights or information so acquired;

21. To sign various applications, forms, returns or any other document to be filed by the Company under the provisions of Companies Act, 2013 by using Digital Signature Certificate; and
22. To delegate from time to time as he thinks fit to do, execute and perform all or any such matters and things as aforesaid to other officers of the Company.

RESOLVED FURTHER THAT the Board of Directors be authorised to add, delete or amend the powers and responsibilities of Mr. Mritunjay Kumar Singh, Executive Director, as may be necessary from time to time, in the best interest of the Company.

6. To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Article 112 of the Articles of Association of the Company and all other applicable provisions, if any, Mr. Thomas (Tom) Kendra (DIN: 07406678), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 22, 2016 and who holds office till the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Kendra as a candidate for the office of a director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to January 21, 2021 subject to Mr. Kendra satisfying the criteria of independence in terms of the Companies Act, 2013, the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and shall not be liable to retire by rotation.

By the order of the Board of Directors

Amit Atre
Company Secretary
ACS – 20507

Pune, June 10, 2016

Persistent Systems Limited
CIN: L72300PN1990PLC056696
Registered Office:
Bhageerath, 402 Senapati Bapat Road,
Pune 411 016
Tel.: +91 (20) 6703 0000
Fax: +91 (20) 6703 0009
E-mail: investors@persistent.com
Website: www.persistent.com



NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, with respect to the Special Business to be transacted at the Twenty-sixth Annual General Meeting (the 'Meeting') is annexed hereto.
2. Pursuant to SS-2 i.e. Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, the route map for reaching the Meeting venue showing the prominent landmarks is given elsewhere in this Notice. Further, the Company has uploaded the above route map on its website at <http://www.persistent.com/investors/annual-general-meeting>
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED, STAMPED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten per cent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other shareholder.
5. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send to the Company a duly certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
6. Members are requested to bring their attendance slip along with a copy of their Annual Report to the Meeting.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. As a measure of austerity and green initiatives of the Company, copies of Annual Report will not be distributed at the Annual General Meeting.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Meeting.
11. The Company has notified closure of the Register of Members and Share Transfer Books from Tuesday, July 19, 2016 to Friday, July 22, 2016 (both days inclusive).
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Link Intime India Private Limited (Registrar and Share Transfer Agent of the Company).
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime.
14. Non-Resident Indian Members are requested to inform their Depository Participant, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
15. Information and other instructions relating to e-Voting are as follows:
 - A. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and

Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

- B. The facility for casting the vote through Ballot Paper or venue e-Voting will be made available at the Meeting and the Members attending the Meeting who have not casted their vote by means of remote e-Voting shall be able to cast their vote at the Meeting through Ballot Paper or venue e-Voting.
- C. The Members who have casted their vote by remote e-Voting may also attend the Meeting but shall not be entitled to cast their vote again. In case any Member casts his / her vote through Ballot or venue e-Voting to be conducted at the Meeting in addition to remote e-Voting, his voting through remote e-Voting shall be considered as Final and vote casted through Ballot or venue e-Voting shall be considered as invalid.
- D. Voting rights shall be reckoned on the number of shares registered in the name of the Member / Beneficial Owner (in case of electronic shareholding) as on the cut-off date i.e. Friday, July 15, 2016.
- E. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Friday, July 15, 2016 only shall be entitled to avail the facility of remote e-Voting / Ballot / venue e-Voting.
- F. The remote e-Voting period commences from 12:01 a.m. (IST) on Tuesday, July 19, 2016 and ends on Thursday, July 21, 2016 at 5:00 p.m. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 15, 2016, may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The process and manner for remote e-Voting are as under:

- (i) The voting period begins on 12:01 a.m. (IST) on Tuesday, July 19, 2016 and ends on Thursday, July 21, 2016 at 5:00 p.m. (IST). During this period, Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, July 15, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Members should log on to the e-Voting website 'www.evotingindia.com'
- (iv) Click on Shareholders
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company
- (vi) Next enter the Image Verification as displayed and Click on Login
- (vii) If you are holding shares in demat form and had logged on to 'www.evotingindia.com' and voted on an earlier voting of any company, then your existing password is to be used



(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-Voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non-Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to 'www.evotingindia.com' and register themselves as Corporates
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 'helpdesk.evoting@cdslindia.com'

- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to 'helpdesk.evoting@cdslindia.com' and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same

(xxi) In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at 'www.evotingindia.com', under help section or write an email to 'helpdesk.evoting@cdslindia.com'.

- G. Members can also update their mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- H. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, July 15, 2016, may obtain the login details by sending a request at 'santosh.jaiswal@linkintime.co.in'.

However, if such person is already registered with CDSL for remote e-Voting then he/she can use his/her existing Password for casting his/her vote. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system (www.evotingindia.com).

- I. The Board of Directors has appointed M/s. SKO & Associates, Practicing Company Secretaries, Pune (represented by CS Shridhar Kulkarni, Partner bearing CP No. 3950) as the Scrutinizers to scrutinize the remote e-Voting, Ballot and Venue e-Voting processes in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.
- J. At the AGM, at the end of discussion on the resolutions on which voting is to be held, voting by use of "Ballot Paper or venue e-Voting" will be allowed for all those Members who are present at the AGM but have not casted their votes by availing the remote e-Voting facility.
- K. The Scrutinizer, after scrutinizing the votes casted through remote e-Voting and at the Meeting through ballot or venue e-Voting, will prepare a consolidated report and submit the same to the Chairman and Managing Director or Executive Director and President – Services of the Company within two days of conclusion of the Meeting i.e. on or before Sunday, July 24, 2016.
- L. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company (www.persistent.com) and on the website of CDSL (www.cdslindia.com) immediately after the declaration of result by the Chairman and Managing Director or Executive Director and President - Services of the Company. The results shall also be immediately forwarded to the stock exchanges where the shares of the Company have been listed.
- M. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e. Friday, July 22, 2016.

16. Members desiring any information as regards to financial statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.
17. The certificate from the Auditors of the Company certifying that the Company's Employees Stock Option Award – X, Persistent Employee Stock Option Scheme 2014 and Persistent Systems Limited Employee Stock Option Plan 2016 are being implemented in accordance with the SEBI (Share Based Employee Benefits), Regulations, 2014, and in accordance with the resolution of the Members passed at the general meetings will be available for inspection by the Members at the Annual General Meeting.
18. Members who wish to claim dividends, which remained unclaimed, are requested to correspond to the Company at 'investors@persistent.com' or 'companysecretary@persistent.com'. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's



Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund maintained by the Government of India.

19. With a view to take “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies, the Ministry of Corporate Affairs (the ‘Ministry’) has allowed companies to share documents with Members through electronic communication. It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow public at large to contribute towards a greener environment. This is a golden opportunity for every Member to support the initiative of the Ministry.

To support initiative of the Ministry and in view of Persistent Green Movement, the Company will henceforth propose to send documents to Members in electronic form, at the e-mail address provided by Members with their respective depositories. In case, Members desire to have a different e-mail address to be registered, they may please update the same with their respective Depository Participant. Registering e-mail address helps to receive communication promptly, reduce paper consumption and save trees, eliminate wastage of paper, avoid loss of document in postal transit and save costs on paper and on postage. The Company will also make available a copy of its Annual Report and quarterly results on the Company’s website.

20. Members are requested to communicate matters relating to shares, including dividend matters to the Company’s Registrar and Share Transfer Agent at the following address:

Link Intime India Private Limited
 (Unit: Persistent Systems Limited)
 CIN – U67190MH1999PTC118368
 Block No. 202, Second Floor,
 Akshay Complex, Off Dhole Patil Road,
 Pune 411 001, India
 Tel.: +91 (20) 2616 0084 / 2616 1629 / 2616 3503
 E-mail: pune@linkintime.co.in
 Website: www.linkintime.co.in

EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

The following Explanatory Statements set out material facts relating to Item no. 5 and Item no. 6 of the accompanying Notice:

Item no. 5

Mr. Mritunjay Kumar Singh (DIN: 06864030) has been the Director of the Company since June 15, 2014.

Further, the Members, in the 24th Annual General Meeting of the Company held on July 26, 2014, had appointed Mr. Singh as the Executive Director of the Company for a period of 5 (Five) years effective from June 15, 2014.

In terms of Section 152 of the Companies Act, 2013, Mr. Singh is liable to retire by rotation and being eligible has offered himself for re-appointment.

Subject to approval of the Members of the Company, the Board of Directors in its meeting held on April 23 and 24, 2016, in terms of the recommendation of the Nomination and Governance Committee, approved the re-appointment of Mr. Singh as the Executive Director of the Company to hold office for a further period of 3 (Three) years, effective from July 22, 2016, for a term upto the conclusion of the 29th Annual General Meeting of the Company to be held on or before September 30, 2019.

The proposed re-appointment is on the following terms and conditions:

- a. Period of re-appointment – 3 (Three) years, effective from July 22, 2016 and ending on 29th Annual General Meeting of the Company to be held on or before September 30, 2019.
- b. Details of remuneration – As provided in Item No. 5 of the Notice
- c. Mr. Singh shall perform such duties entrusted to him from time to time, subject to superintendence, guidance and control of the Board of Directors and he shall perform such other duties as shall from time to time be entrusted to him by the Board of Directors, as detailed in Item No. 5 in the Notice.

The copies of the relevant resolution of the Board of Directors with respect to the appointment is available for inspection by the Members at the Registered Office of the Company during the working hours on any working day till the date of the Annual General Meeting.

Profile of Mr. Mritunjay Kumar Singh

Mr. Mritunjay Kumar Singh, Executive Director and President – Services, has been the Executive Director at Persistent Systems since June 2014. He brings in operations experience at various start-ups and large companies in India and abroad in the Financial Service and Insurance, Retail and Manufacturing industries. Mr. Singh has held various senior level positions in Account Management, Delivery Management and Development Centre Management at Infosys, Kanbay, S3C and Tata Steel.

Prior to joining Persistent Systems, Mr. Singh was Development Centre Head for a 26,000+ people centre in Pune and Delivery Head of the Financial Services ADM unit managing a \$400+ Million global business. He established the Singapore Development Centre and was credited with winning the company's first large outsourcing contract. He was instrumental in formulating key policies for the organization.

Mr. Mritunjay Kumar Singh has a Bachelor's Degree in Technology in Electronics & Communications from IIT BHU, Varanasi. He brings over 22 years of operations experience at startups and large companies in India.

Sr. No.	Particulars	Description
A	Name of Director	Mritunjay Kumar Singh
B	Father's Name	Mr. Nankoo Singh
C	Date of Birth	May 27, 1971 (Age 45 years)
D	Date of Appointment	June 15, 2014
E	Expertise in specific functional areas	Operations Management



Sr. No.	Particulars	Description
F	Qualifications	Bachelor's in Technology in Electronics & Communications from IIT BHU, Varanasi
G	List of outside directorships	Nil
H	Member of the Committees of the Board of the Company	1. Audit Committee 2. Executive Committee
I	Member of the Committees in other companies in India	NA
J	Shareholding in the Company [@]	48,400 (Forty Eight Thousand Four Hundred) shares
K	Relationship with other Directors	Nil

@ As on June 10, 2016

Mr. Mritunjay Kumar Singh, Executive Director is interested in the above resolution to the extent of his shareholding.

Except Mr. Singh, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors of your Company is of the opinion that appointment of Mr. Mritunjay Kumar Singh as an Executive Director of the Company would be beneficial to the Company and hence recommend the Resolution at item no. 5 for your approval.

Item no. 6

The Board of Directors, at its meeting held on January 22, 2016 and concluded on January 23, 2016, appointed Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Additional Director (Independent Member) of the Company with effect from January 22, 2016, pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 112 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Kendra will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, along with a deposit of ₹ 100,000/- proposing the candidature of Mr. Kendra for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Kendra is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. Further, the Company has received a declaration from Mr. Kendra that he meets the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Kendra fulfills the conditions for his appointment as an Independent Director as specified under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'). Mr. Kendra is independent of management and possesses appropriate skills, experience and knowledge.

A draft copy of the letter of appointment of Mr. Kendra as an Independent Director of the Company setting out the terms and conditions of his appointment is available for inspection by the Members without any fee at the Company's Registered Office. The same is uploaded on the Company's website.

Brief Profile of Mr. Thomas (Tom) Kendra

Sr. No.	Particulars	Description
A	Name of Director	Mr. Thomas (Tom) Kendra
B	Father's Name	Mr. Joseph Kendra
C	Date of Birth	May 22, 1954 (Age 62 years)
D	Date of Appointment	January 22, 2016

Sr. No.	Particulars	Description
E	Expertise in specific functional areas	IT Industry
F	Qualifications	Bachelor of Arts in Business Administration from the Indiana University in Bloomington, Indiana, USA
G	List of outside directorships held	Nil
H	Member of the Committees of the Board of the Company	1. Nomination and Governance Committee 2. Compensation and Remuneration Committee
I	Member of the Committees in other companies in India	Nil
J	Shareholding in the Company	Nil
K	Relationship with other Directors	No

Except Mr. Thomas Kendra, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors of your Company is of the opinion that appointment of Mr. Kendra as an Independent Director of the Company would be beneficial to the Company and hence recommend the Resolution at Item no. 6 for the approval of the Members.

By the order of the Board of Directors

Amit Atre
Company Secretary
ACS – 20507

Date : June 10, 2016
Place : Pune

Registered Office:
Persistent Systems Limited
CIN: L72300PN1990PLC056696
Bhageerath, 402 Senapati Bapat Road,
Pune 411 016
Tel.: +91 (20) 6703 0000
Fax: +91 (20) 6703 0009
e-mail: investors@persistent.com
Website: www.persistent.com

Persistent Systems Limited

CIN: L72300PN1990PLC056696

Registered Office: Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India

Tel: +91 (20) 6703 0000; Fax : +91 (20) 6703 0009

E-mail: investors@persistent.com; Website: www.persistent.com



PERSISTENT

Form No. MGT – 11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

TWENTY-SIXTH ANNUAL GENERAL MEETING 2015-16

Name of the Member(s):.....

Registered Address:.....

E-mail ID:.....

Folio No. / DP ID and Client ID:.....

I / We being the Member(s) holding _____ shares of above named Company, hereby appoint:

1. Name:.....

Address:.....

Email ID:.....Signature:..... or failing him;

2. Name:.....

Address:.....

Email ID:.....Signature:..... or failing him;

3. Name:.....

Address:.....

Email ID:.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company scheduled to be held on Friday, July 22, 2016 at 1100 Hrs. (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India and at any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Summary of Businesses to be transacted at the Annual General Meeting
ORDINARY BUSINESSES	
1.	To receive, consider and adopt: a. Audited Financial Statements, Reports of the Board of Directors and Auditors thereon; and b. Audited Consolidated Financial Statements
2.	To confirm the payment of the 1 st Interim Dividend of ₹ 5 per share and the 2 nd Interim Dividend of ₹ 3 per share for the financial year 2015-16
3.	To ratify the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117365W/W-100018) as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 29 th Annual General Meeting to be held in the calendar year 2019
4.	To ratify the appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No. 104370W), Pune as the Joint Statutory Auditors of the Company to hold office upto the conclusion of the 27 th Annual General Meeting to be held in the calendar year 2017
SPECIAL BUSINESSES	
5.	To appoint a Director in place of Mr. Mritunjay Kumar Singh (DIN: 06864030), Executive Director who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed
6.	To appoint Mr. Thomas (Tom) Kendra (DIN: 07406678) as an Independent Director of the Company to hold office for 5 (Five) consecutive years i.e. up to January 21, 2021

Signed thisday of....., 2016

Folio No. / DP ID and Client ID

Signature of Member.....

Signature of Proxy holder.....

Affix
Revenue
Stamp of
15 Paise

Note: This proxy form in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

Persistent Systems Limited

CIN: L72300PN1990PLC056696

Registered Office: Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India

Tel: +91 (20) 6703 0000; Fax : +91 (20) 6703 0009

E-mail: investors@persistent.com; Website: www.persistent.com



PERSISTENT

ATTENDANCE SLIP

Sr. No.:

Registered Folio No. / DP ID & Client ID	
Name and address of the Member(s)	
Joint Holder 1 Joint Holder 2	
No. of Shares	

I / We record my / our presence at the **26th Annual General Meeting** of the Company to be held on Friday, July 22, 2016 at 1100 Hrs. (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, India.

Member's / Proxy's name in Block letters

Member's / Proxy's Signature

Note: Please fill in the name, sign this Attendance Slip and deposit the same as per directions of the Company Officials at the venue of the Meeting.

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	*Sequence No.

* Only Members who have not updated their PAN with the Company / Depository Participant shall use sequence no. in the PAN field.

Notes :

1. Please read the instructions printed under the Notes to the Notice of the 26th Annual General Meeting of the Company to be held on Friday, July 22, 2016 at 1100 Hrs. (India Time).
2. The remote e-Voting period starts from 12:01 a.m. (IST) on Tuesday, July 19, 2016 and ends on Thursday, July 21, 2016 at 5:00 p.m. (IST). The Voting module shall be disabled by Central Depository Services (India) Limited (CDSL) thereafter.