

Received this report through an email
on Thursday, July 25, 2019 @ 9:13 pm IST.
For Persistent Systems Limited

Annexure 1

S. S. Sapre

Sunil Sapre
Executive Director and
Chief Financial
Officer



SKO & ASSOCIATES
COMPANY SECRETARIES

[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-Ninth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited held on Wednesday, July 24, 2019 at 11:00 a.m. (IST) at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402, Senapati Bapat Road, Pune 411016, India.

Dear Sir,

I, Pallavi Salunke, 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 Poll process in a fair and transparent manner in respect of the below mentioned resolutions proposed at the Twenty-Ninth Annual General Meeting of the Equity Shareholders of the Company held on Wednesday, July 24, 2019 at 11:00 a.m. (IST) 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-Ninth Annual General Meeting dated June 11, 2019, sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on Saturday, June 29, 2019 the e-voting opened at 12:01 a.m. (IST) on Sunday, July 21, 2019 and remained open up to 5:00 p.m. (IST) on Tuesday, July 23, 2019 and voting was also done by Poll paper and electronic mode at the said Annual General Meeting.
2. The Equity Shareholders holding shares as on Friday, July 12, 2019 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Twenty-Ninth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 02:30 p.m. (IST) on Wednesday, July 24, 2019, in the presence of Mrs. Kanchan Kakade and Ms. Meghali Mandke 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 Poll 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 Poll paper process in respect of the resolutions contained in the Notice to the Twenty-Ninth Annual General Meeting of the members of the Company.

P. Salunke

Level 1, Sargam Tower, 2 Neelkamal Society, Karvenagar, Pune 411 052, Maharashtra, India

Page 1 of 13



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

A) Ordinary Business

a) Item No. 1 of the AGM Notice

To receive, consider and adopt Audited Unconsolidated Financial Statements of the Company for the financial year ended March 31, 2019, Reports of the Board of Directors and the Auditors thereon


Type of Resolution – Ordinary Resolution

- 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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
16	206	1,90,581	4,00,51,445	222	4,02,42,026	99.9999

- 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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	4	-	59	4	59	0.0001

P. Salunke


iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,27,40,867

b) Item No. 2 of the AGM Notice

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019.

Type of Resolution – Ordinary Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
16	207	1,90,581	4,00,51,495	223	4,02,42,076	100

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	3	-	9	3	9	0

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,27,40,867

c) Item No. 3 of the AGM Notice

To confirm payment of Interim Dividend of INR 8 per share and to declare a Final Dividend of INR 3 per share for the financial year 2018-19.

Type of Resolution – Ordinary Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
16	207	1,90,581	4,01,61,382	223	4,03,51,963	100

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	3	-	9	3	9	0

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,27,40,867

Palani


d) Item No. 4 of the AGM Notice

To appoint a director in place of Dr. Anand Deshpande (DIN: 00005721), Chairman and Managing Director, who retires by rotation and has confirmed his eligibility and willingness to accept the office, if reappointed.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

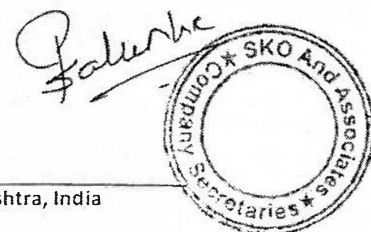
Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system			
16	193	1,90,581	1,58,74,958	209	1,60,65,539	92.3343

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	17	-	13,33,780	17	13,33,780	7.6657

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,22,04,415



e) Item No. 5 of the AGM Notice

To reappoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (Firm Registration No. 117366/W-100018) as the Statutory Auditors of the Company, to hold office for the second term of 2 (Two) years i.e. from the conclusion of this Annual General Meeting up to conclusion of the 31st Annual General Meeting of the Company to be held in the calendar year 2021.

Type of Resolution – Ordinary Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
13	182	1,72,476	3,84,20,607	195	3,85,93,083	95.6838

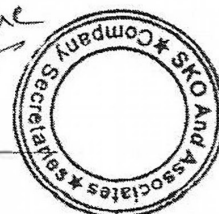
ii. Voted against the Resolution:

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
1	28	5	17,40,873	29	17,40,878	4.3162

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	75,47,684

P. Salunke



B) Special Business

a) Item No. 6 of the AGM Notice

To reappoint Ms. Roshini Bakshi, (DIN: 01832163) for the second term of 5 (Five) Years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years for a term up to conclusion of the 34th Annual General Meeting.

Type of Resolution – Special Resolution

i. Voted in favor of the Resolution

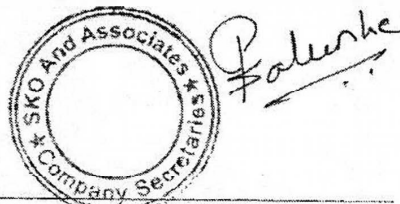
Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system			
15	123	1,90,481	3,17,54,237	138	3,19,44,718	81.2327

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	87	-	73,80,224	87	73,80,224	18.7673

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	76,74,391



b) Item No. 7 of the AGM Notice

To reappoint Mr. Pradeep Kumar Bhargava (DIN: 00525234) for the second term of 3 (Three) years as an Independent Director of the Company, not liable to retire by rotation, to hold office for 3 (Three) consecutive years for a term up to conclusion of the 32nd Annual General Meeting.

Type of Resolution – Special Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
15	187	1,90,481	3,77,81,007	202	3,79,71,488	96.5583

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	23	-	13,53,429	23	13,53,429	3.4417

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,22,04,415




c) Item No. 8 of the AGM Notice

To reappoint Mr. Prakash Telang (DIN: 00012562) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of 30th Annual General Meeting.

Type of Resolution – Special Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
13	200	1,72,476	3,83,30,135	213	3,85,02,611	97.9559

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
1	10	5	8,03,434	11	8,03,439	2.0441

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,27,28,532

Prakash Telang


d) Item No. 9 of the AGM Notice

To reappoint Mr. Kiran Umrootkar (DIN: 00326672) for the second term of 1 (One) year as an Independent Director of the Company, not liable to retire by rotation, to hold office for 1 (One) year for a term up to conclusion of the 30th Annual General Meeting.

Type of Resolution – Special Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
14	190	1,84,481	3,78,14,433	204	3,79,98,914	96.6428

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	20	-	13,20,033	20	13,20,033	3.3572

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,22,04,415

P. Kulkarni


e) Item No. 10 of the AGM Notice

To appoint Mr. Christopher O'Connor (08420958) as an Executive Director and Chief Executive Officer of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from April 27, 2019 till April 26, 2022, subject to the approval of the Central Government.

Type of Resolution – Special Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
16	201	1,90,581	3,93,43,632	217	3,95,34,213	97.9717

ii. Voted against the Resolution:

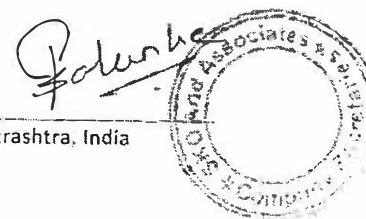
Number of members voting		Number of votes cast against the resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast against the resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	9	-	8,18,475	9	8,18,475	2.0283

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,26,96,724

f) Item No. 11 of the AGM Notice

To appoint Mr. Sandeep Kumar Kalra (DIN: 02506494) as an Executive Director of the Company liable to retire by rotation, to hold office for a period of 3 (Three) years with effect from June 11, 2019 till June 10, 2022, subject to the approval of the Central Government.



Type of Resolution – Special Resolution

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
15	201	1,88,581	3,93,43,667	216	3,95,32,248	97.9716

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 Poll paper	Through electronic system	Through Poll paper	Through electronic system			
-	9	-	8,18,480	9	8,18,480	2.0284

iii. Invalid Votes:

Total number of members whose votes declared invalid		Total number of votes cast by them	
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system
3	70	70	1,26,96,724

- C) It has been presumed that in case of custodians and body corporate shareholders, the authorizations are valid and 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.

P. Kulkarni


SKO & ASSOCIATES

COMPANY SECRETARIES

- D) 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-Ninth 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



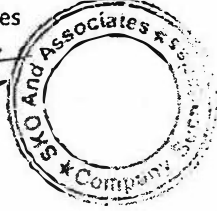
Pallavi Salunke

Partner

FCS No. 5640

CP No. 4453

Scrutinizer

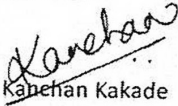


Place: Pune

Date: 25th July, 2019

We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 02:30 p.m. (IST) on July 24, 2019.

Witnesses


Kanchan Kakade
Meghali Mandke