

NSE & BSE / 2021-22 / 47

June 30, 2021

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

Ref: Symbol: PERSISTENT

Dear Sir/Madam,

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

Ref: Scrip Code: 533179

Sub: Submission of Annual Secretarial Compliance Report for the Financial Year 2020-21

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, we are submitting herewith the 'Annual Secretarial Compliance Report' issued by PVS and Associates, Practising Company Secretaries, Pune for the Financial Year 2020-21.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership Number: ACS 20507

Encl: As above

Secretarial Compliance Report of Persistent Systems Limited
for the year ended March 31, 2021

I have examined:

- (a) all the documents and records made available to me, and explanation provided by Persistent Systems Limited ("the listed entity"),
 - (b) the filings/ submissions made by the listed entity to the stock exchanges,
 - (c) website of the listed entity,
 - (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
- for the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the year under review**
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the year under review**
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the year under review**
 - (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable during the year under review**
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Securities and Exchange Board of India (SEBI) and other statutory authorities as applicable, warranted due to the spread of the COVID-19 pandemic, I hereby report that, during the Review Period:

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- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NA			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the period under report.

- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
None				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports (March 31, 2019)	Observations made in the secretarial compliance report for the year ended March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	There was a delay by one day in reporting of Loss of share certificate pursuant to Regulation 39(3) of	The form SH-11 was not filed within 30 days of expiry of buy back period pursuant to Reg. 5(iii) of the SEBI (Buy-Back of Securities)	<u>March 31, 2020-</u> The Company accepted this observation and has started monitoring the compliances.	Noted

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	SEBI (LODR) Regulations, 2015.	Regulations, 2018 and there was delay by one day.	<u>March 31, 2019-</u> The Company is compliant under Regulation 39(3) of SEBI (LODR) Regulations, 2015 during the year.	
2	The Company has not mentioned the link of the website in certain newspaper advertisements pursuant to Regulation 47(2) of SEBI (LODR) Regulations, 2015	The Annual Report along with AGM notice submitted beyond the day of commencement of dispatch to its shareholders pursuant to Reg. 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and there was delay by one day.	<u>March 31, 2020-</u> The Company accepted this observation and has complied with the same for the Financial Year ended March 31, 2021. <u>March 31, 2019-</u> The Company accepted this observation and has started mentioning the link of the Company website in all its newspaper advertisements. Further, please note that the website details always form an integral part of the Company's proprietary information such as Full Name, Logo, Address and other coordinates in all its public communications.	Noted
3	NA	The Company has not provided link of the stock exchanges' website addresses in certain newspaper publications pursuant to Reg. 47(2) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	<u>March 31, 2020-</u> The Company has started providing links in all the newspaper publications. Further, please note that the website details always form an integral part of the Company's proprietary information such as Full Name, Logo, Address and other coordinates in all its	Noted



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			public communications.	
4	NA	Pursuant to Reg 3 (2A) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the policy for determination of "legitimate purposes" was not made as a part of "Codes of Fair Disclosure and Conduct" formulated under regulation 8. However, as per information provided to me, it has been included in "Code of Conduct for Prevention of Insider Trading".	March 31, 2020- The policy for determination of "legitimate purposes" was not made as a part of "Codes of Fair Disclosure and Conduct" formulated under Regulation 8. However, it has been included in "Code of Conduct for Prevention of Insider Trading".	The appropriate action has been discussed with the management of the Listed Entity.

For PVS and Associates
Company Secretaries

Pallavi Salunke

Pallavi Salunke

Proprietor

Membership No- F5640

CP No.- 4453

UDIN- F005640C000541802



Date: June 29, 2021

Place: Pune

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ANNEXURE A TO SECRETARIAL COMPLIANCE REPORT

To,
The Members,
Persistent Systems Limited
"Bhageerath", 402, Senapati Bapat Road,
Pune - 411 016
(CIN: L72300PN1990PLC056696)

The Secretarial Compliance Report issued by me as on March 31, 2021, is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records.
3. The compliance of the provisions under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines, notifications issued thereunder is the responsibility of management. My examination was limited to the verification of procedures on test basis.
4. The report is issued based on the online verification of secretarial records as furnished by the Company due to prevailing circumstance of COVID-19 and lockdown restrictions.

For PVS and Associates
Company Secretaries

Pallavi Salunke

Pallavi Salunke
Proprietor
Membership No. F5640
CP No. 4453
UDIN- F005640C000541802
Date- June 29, 2021
Place- Pune



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