

NSE & BSE / 2015-16 / 104

March 22, 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.: Disclosure of Result of the Postal Ballot and e-Voting as per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref.: Our letter bearing no. NSE & BSE / 2015-16 / 102 dated March 21, 2016

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations'), we wish to inform you that the Members of the Company have approved the following special resolutions through Postal Ballot and e-Voting (Postal Ballot) in terms of Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014:

- a. Approval of Persistent Systems Limited Employee Stock Option Plan 2016 ('ESOP 2016')
- b. Approval of grant of options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2016
- c. 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

Please find enclosed the following documents for your ready reference:

1. Details of the voting results in the prescribed format as required under Regulation 44(3) of the Regulations as **Annexure 1**
2. Report of the Scrutinizer on Postal Ballot and e-Voting as **Annexure 2**



Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**



Amit Atre
Company Secretary



Encl.: As above

Annexure I

Format for Voting Results

Date of the AGM/EGM/ Postal Ballot	Postal Ballot and e-Voting Period – From 9.00 a.m. on Monday, February 15, 2016 till 5.00 p.m. on Tuesday, March 15, 2016
Total number of shareholders on record-date/ cutoff date i.e. February 5, 2016	48,344
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not Applicable



Resolution No.1: Approval of Persistent Systems Limited Employee Stock Option Plan 2016 ('ESOP 2016')

Resolution required: (Ordinary / Special)		Special									
Whether promoter / promoter group are interested in the agenda / resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100			
Promoter and Promoter Group	E-Voting	30,825,399	30,817,869	99.98%	30,817,869	0	100.00%	0.00%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	-	-	0.00%	-	-	0.00%	0.00%			
	Total (A)	30,825,399	30,817,869	99.98%	30,817,869	0	100.00%	0.00%			
Public- Institutions	E-Voting	23,758,393	23,758,393	100.00%	15,001,808	8,756,585	63.14%	36.86%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	6,256,692	65,791	1.05%	65,791	0	100.00%	0.00%			
	Total (B)	30,015,085	23,824,184	79.37%	15,067,599	8,756,585	63.24%	36.76%			
Public- Non Institutions	E-Voting	4,537,827	4,537,827	100.00%	4,537,275	552	99.99%	0.01%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	14,621,689	20,505	0.14%	20,490	15	99.93%	0.07%			
	Total (C)	19,159,516	4,558,332	23.79%	4,557,765	567	99.99%	0.01%			
Total	(A+B+C)	80,000,000	59,200,385	74.00%	50,443,233	8,757,152	85.21%	14.79%			



Resolution No.2: Approval of grant of options to the Employees / Directors of the Company and its Subsidiary Company/ies under ESOP 2016

Resolution required: (Ordinary / Special)		Special									
Whether promoter/ promoter group are interested in the agenda / resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100			
Promoter and Promoter Group	E-Voting	30,817,869	30,817,869	100.00%	30,817,869	0	100.00%	0%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	-	-	0.00%	-	-	0.00%	0.00%			
	Total (A)	30,825,399	30,817,869	99.98%	30,817,869	0	100.00%	0.00%			
Public- Institutions	E-Voting	23,758,393	23,758,393	100.00%	15,001,808	8,756,585	63.14%	36.86%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	6,256,692	65,791	1.05%	65,791	0	100.00%	0.00%			
	Total (B)	30,015,085	23,824,184	79.37%	15,067,599	8,756,585	63.24%	36.76%			
Public- Non Institutions	E-Voting	4,537,827	4,537,827	100.00%	4,537,055	772	99.98%	0.02%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	14,621,689	21,293	0.15%	19,975	1,318	93.81%	6.19%			
	Total (C)	19,159,516	4,559,120	23.80%	4,557,030	2,090	99.95%	0.05%			
Total	(A+B+C)	80,000,000	59,201,173	74.00%	50,442,498	8,758,675	85.21%	14.79%			



Resolution No.3: 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

Resolution required: (Ordinary / Special)		Special									
Whether promoter / promoter group are interested in the agenda / resolution?		No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100			
Promoter and Promoter Group	E-Voting	30,817,869	30,817,869	100.00%	30,817,869	0	100.00%	0%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	-	-	0.00%	-	-	0.00%	0.00%			
	Total (A)	30,825,399	30,817,869	99.98%	30,817,869	0	100.00%	0.00%			
Public- Institutions	E-Voting	23,758,393	23,758,393	100.00%	15,436,232	8,322,161	64.97%	35.03%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	6,256,692	65,791	1.05%	65,791	0	100.00%	0.00%			
	Total (B)	30,015,085	23,824,184	79.37%	15,502,023	8,322,161	65.07%	34.93%			
Public- Non Institutions	E-Voting	4,537,827	4,537,827	100.00%	4,537,055	772	99.98%	0.02%			
	Poll	NA	NA	NA	NA	NA	NA	NA			
	Postal Ballot (if applicable)	14,621,689	21,258	0.15%	19,960	1,298	93.89%	6.11%			
	Total (C)	19,159,516	4,559,085	23.80%	4,557,015	2,070	99.95%	0.05%			
Total	(A+B+C)	80,000,000	59,201,138	74.00%	50,876,907	8,324,231	85.94%	14.06%			



SKO & Associates Company Secretaries

REPORT OF SCRUTINIZER

(Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rules 20(4)(xi) 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

Mr 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



Shirish 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



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:**

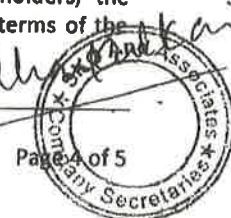
Number of members voting		Number of votes cast against the resolution		Total Number of members voting (consolidated)	Total Number of votes cast against resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Ballot Papers	through electronic system	Ballot Papers	through electronic 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



**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
Partner
FCS No. 5631
CP No. 3950
Scrutinizer

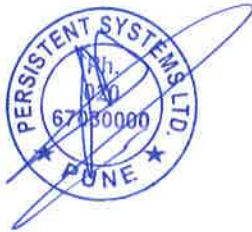


Place: Pune
Date: March 21, 2016

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


Vinita Solanki



Received on March 21, 2016 @ 2:00 p.m.
For Persistent Systems Limited
* Anand Deshpande
Anand Deshpande
Chairman and Managing Director