

NSE & BSE / 2016-17 / 133

January 10, 2017

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: Report under Regulation 10(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by Mrs. Chitra Hemadri Buzruk about acquisition of shares (Inter-se Transfer) of Persistent Systems Limited by her from Mr. Suresh Deshpande, Promoter by way of a Gift

Ref.:

1. Letter by Mr. Suresh Deshpande, Promoter dated December 15, 2016 intimating his plan to transfer some of his shareholding in the Company to his Immediate Relatives
2. Letter jointly by Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, Immediate Relatives dated December 15, 2016 about disclosure for acquisition of the Company's shares under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
3. Letter by Mr. Suresh Deshpande, Promoter dated December 22, 2016 about disclosure for transfer of the Company's shares under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2011
4. Letter jointly by Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, Immediate Relatives dated December 22, 2016 about disclosure for acquisition of the Company's shares under Regulations 10(5) and 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Regulation 7(2) of the SEBI (Prohibition of Insider Trading) Regulations, 2011

We are in receipt of a letter from Mrs. Chitra Hemadri Buzruk intimating the Report under Regulation 10(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'Regulations') with respect to acquisition the Company's shares (Inter-se Transfer) from her immediate relative, Mr. Suresh Deshpande, Promoter of the Company on Wednesday, December 21, 2016.



This being an inter-se transfer of shares amongst Promoter and his Immediate Relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Accordingly, Mrs. Buzruk has made necessary reporting to the Securities and Exchange Board of India (SEBI) along with the necessary fee as prescribed under Regulation 10(7).

Please find enclosed the said letter and its following Annexure for your ready reference and record:

1. Report under Regulation 10(7) to SEBI in respect of acquisition of Company's shares in reliance upon exemption provided for in Regulation 10(1)(a)(i) of the Regulations
2. A copy of a Demand Draft in favour of SEBI bearing No. 024913 dated January 5, 2017 of Rs. 1,50,000 drawn on HDFC Bank towards prescribed fee for claiming the said exemption
3. Joint letter dated December 15, 2016 by Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande along with the joint disclosure under the Regulation 10(5) of the Regulations
4. Joint letter dated December 22, 2016 by Mrs. Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande along with the joint disclosure under the Regulation 10(6) of the Regulations and separate disclosures from Mrs. Buzruk and Dr. Mukund Deshpande under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015; and
5. A letter dated December 22, 2016 by Mr. Suresh Deshpande, Promoter of the Company along with the disclosures under Regulation 29(2) of the Regulations and Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Persistent Systems Limited**


Amit Atre
Company Secretary



Encl.: As above

Chitra Buzruk
Plot No. 11, S. No. 127/2,
Mahaganesh Colony,
Paud Road, Kothrud,
Pune 411 029

SEBI/2016-17/02

January 10, 2017

Securities and Exchange Board of India

Corporate Finance Department
(Division of Corporate Restructuring)
Plot No. C4-A, 'G' Block,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051

Dear Sir / Madam,

Sub.: Report under Regulation 10(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 about acquisition of shares (Inter-se Transfer) of Persistent Systems Limited from Mr. Suresh Purushottam Deshpande, Promoter by way of Gift

Ref.: 1. My letter dated December 15, 2016 jointly with Dr. Mukund Deshpande intimating proposed acquisition of shares and disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
2. My letter dated December 22, 2016 jointly with Dr. Mukund Deshpande intimating acquisition of shares and disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to the above mentioned letters, I, Chitra Hemadri Buzruk, daughter (Immediate Relative) of Mr. Suresh Deshpande, Promoter of Persistent Systems Limited (the 'Company') wish to inform you that on December 21, 2016, I have acquired 4,00,000 shares of the Company (0.50% of the paid-up capital) from Mr. Suresh Deshpande by way of gift without consideration and condition.

This being an inter-se transfer of shares amongst Promoter and his Immediate Relative, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'Regulations').

In this connection, please find enclosed the necessary disclosures as follows:

1. A Demand Draft bearing No. 024913 dated January 5, 2017 of Rs. 1,50,000 towards fees for claiming exemption under Regulation 10 drawn on HDFC Bank, payable at PAR at all its branches in India
2. Report as required under Regulation 10(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as **Annexure 1**

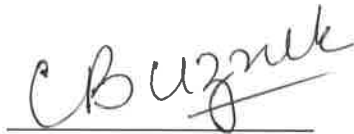
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3. Above referred letter dated December 15, 2016 intimating proposed acquisition of shares and disclosure under Regulation 10(5) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and forwarded to the Stock Exchanges by the Company on the same day as **Annexure 2**
4. Above referred letter dated December 22, 2016 intimating acquisition of shares and disclosure under Regulations 10(6) and 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and forwarded to the Stock Exchanges by the Company on the same day as **Annexure 3**
5. Disclosure dated December 22, 2016 by Mr. Suresh Deshpande as required under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and forwarded to the Stock Exchanges by the Company on the same day as **Annexure 4**

Please acknowledge the receipt.

Thanking you,

Yours faithfully,


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Chitra Hemadri Buzruk

Place : Pune

CC (For Information and Records):

- | | |
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| <p>✓ 1. The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051
Ref: Symbol: PERSISTENT</p> | <p>✓ 2. The Manager
Corporate Services,
BSE Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001
Ref: Scrip Code: 533179</p> |
| <p>✓ 3. The Company Secretary
Persistent Systems Limited
Bhageerath,
402 Senapati Bapat Road,
Pune 411 016</p> | |

**Format under Regulation 10(7) – Report to SEBI in respect of any acquisition made in
reliance upon exemption provided for in Regulation 10(1)(a)(i) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1.	General Details	
a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.	Name: Chitra Hemadri Buzruk Address: Plot No. 11, S. No. 127/2, Mahaganesh Colony, Paud Road, Kothrud, Pune 411 029 Ph. No.: +91 20 2544 1251 E-mail: chitra_buzruk@persistent.com
b.	Whether sender is the acquirer (Y / N)	Yes
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)	Not Applicable
d.	Name, address, Tel. No. and e-mail of the sender, if sender is not the acquirer	Not Applicable
2.	Compliance of Regulation 10(7)	
a.	Date of report	January 10, 2017
b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition	Yes
c.	Whether the report is accompanied with fees as required under Regulation 10(7)	Yes, the fees have been paid vide a Demand Draft bearing No.024913 dated January 5, 2017 of Rs. 1,50,000 drawn on HDFC Bank, payable at PAR at all its branches in India
3.	Compliance of Regulation 10(5)	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed, at least 4 working days before the date of the proposed acquisition	Yes, the copy of the disclosure made under Regulation 10(5) is enclosed herewith as Annexure 2 .
b.	Date of Report	December 15, 2016
4.	Compliance of Regulation 10(6)	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days after the date of the proposed acquisition	Yes, the copy of the disclosure made under Regulation 10(6) is enclosed herewith as Annexure 3 .
b.	Date of Report	December 22, 2016

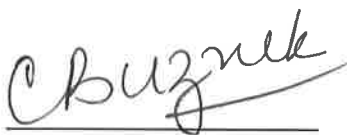
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5.	Details of the Target Company (TC)				
a.	Name & address of TC	Name: Persistent Systems Limited Address: Bhageerath, 402 Senapati Bapat Road, Pune 411 016			
b.	Name of the Stock Exchange(s) where the shares of the TC are listed	a. National Stock Exchange of India Limited (NSE) b. BSE Limited (BSE)			
6.	Details of the acquisition				
a.	Date of acquisition	December 21, 2016			
b.	Acquisition price per share (in Rs.)	Nil, as the shares are acquired as a gift from Mr. Suresh Deshpande, Promoter and Immediate Relative without any consideration and condition			
c.	Regulation which would have been triggered an open offer, had the report not been filed under Regulation 10(7). (whether Regulation 3(1), 3(2), 4 or 5)	Regulation 3(2)			
d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)^(*)	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
	Name of the acquirer(s) / PAC ^(**) • Mrs. Chitra Hemadri Buzruk	69,400	0.09	4,69,400	0.59
e.	Shareholding of seller/s in TC (in terms of no. & as a percentage of the total share / voting capital of the TC)	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
	Name of the seller(s) ^(**) • Mr. Suresh Deshpande, Transferor	14,46,158	1.81	10,46,158	1.31
7.	Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(a)(i)				
a.	Provide the names of the seller(s)	Mr. Suresh Deshpande			
b.	Specify the relationship between the acquirer(s) and the seller(s)	The Acquirer is the daughter of the Transferor.			
c.	Confirm whether the acquirer(s) and the seller(s) are 'immediate relatives' as defined in the Regulation 2(l).	Yes			
d.	If shares of the TC are frequently traded, volume-weighted average market price (VWAP) of such shares for a period of sixty trading days preceding the date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	Rs. 629.02 per share as on December 15, 2016			

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e.	If the shares of the TC are infrequently traded, the price of such shares as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
f.	Confirm whether the acquisition price per share is not higher by more than twenty-five percent of the price as calculated in (d) or (e) above as applicable.	Since these shares have been received as a gift, there is no consideration involved and consequently, the acquisition price was not higher by more than 25% of the price computed in Sr. No. 7(d) above.
g.	Date of issuance of notice regarding the proposed acquisition to the stock exchanges where the TC is listed.	December 15, 2016
h.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation(s) as well as date on which the requisite disclosures were made along with the copies of the same.	Yes, both Acquirer and the Transferor have complied with Chapter V of Takeover Regulations. Both have submitted necessary disclosures as prescribed under Regulation 29(1) and (2) of Takeover Regulations on December 22, 2016. The copies of the same form part of Annexure 3 and 4.
i.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a)(i) with respect to exemptions has been duly complied with.	I confirm that all the conditions specified under Regulation 10(1)(a)(i) have been duly complied with.

I hereby declare that the information provided in the instant report is true and nothing has been concealed therefrom.




Chitra Hemadri Buzruk

Date : January 10, 2017

Place : Pune

NOTE:

- (*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.
- (**) Shareholding of each entity shall be shown separately and then collectively in a group.

Chitra Buzruk
Plot No. 11, S. No. 127/2,
Mahaganesh Colony,
Paud Road, Kothrud,
Pune 411 029

Dr. Mukund Deshpande
Flat No. 502, S. No. 39/31,
Umalaxmi Niwas,
Prabhat Road, Lane No. 9,
Pune 411 004

Annexure...2

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

The Company Secretary
Persistent Systems Limited
Bhageerath,
402 Senapati Bapat Road,
Pune 411 016

Dear Sir / Madam,

Sub.: Acquisition of shares (Inter-se Transfer) of Persistent Systems Limited from Mr. S. P. Deshpande, Promoter, by way of Gift
Ref.: Letter bearing Ref. No. PSL/Promoter/2016-17 dated December 15, 2016 by Mr. S. P. Deshpande, Promoter about his plan to gift some of his shares

We, Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, immediate relatives of Mr. S. P. Deshpande, Promoter of Persistent Systems Limited (the 'Company') intend to acquire 4,00,000 shares each (aggregating to 8,00,000 shares) from Mr. S. P. Deshpande by way of gift without consideration as mentioned by him in his above referred letter dated December 15, 2016.

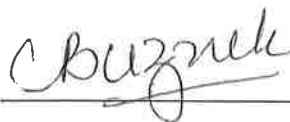
This being an inter-se transfer of shares amongst Promoter and his immediate relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'Regulations').

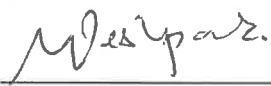
In this connection, necessary disclosure under Regulation 10(5) for the above acquisition in the prescribed format is enclosed for your ready reference and records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,


Chitra Hemadri Buzruk


Dr. Mukund Suresh Deshpande

Date : December 15, 2016
Place : Pune

Encl – As above

Format for Disclosures under Regulation 10(5) –
Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Persistent Systems Limited
2.	Name of the acquirer(s)	a. Mrs. Chitra Hemadri Buzruk (Individual Capacity) b. Dr. Mukund Suresh Deshpande (Individual Capacity)
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	a. Mrs. Chitra Buzruk is a part of Promoter Group and daughter of Mr. S. P. Deshpande, Promoter of the Company. b. Dr. Mukund Deshpande is not a part of the Promoter Group at the moment. However, he is younger son of Mr. S. P. Deshpande, Promoter of the Company. Post this acquisition, he will be included in the Promoter Group.
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	Mr. Suresh Purushottam Deshpande, Promoter
	b. Proposed date of acquisition	On or after December 21, 2016
	c. Number of shares to be acquired from each person mentioned in 4(a) above	4,00,000 shares each to abovementioned acquirers (aggregating to 8,00,000 shares)
	d. Total shares to be acquired as % of share capital of TC	0.50% each aggregating to 1% of the paid-up share capital
	e. Price at which shares are proposed to be acquired	Nil as the shares will be received as a gift
	f. Rationale, if any, for the proposed transfer	Declaration of gift made by Mr. S. P. Deshpande as already conveyed to the stock exchanges through his letter dated December 15, 2016 and mentioned in the covering letter
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	(i) Immediate Relatives
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 629.02 per share
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Not Applicable
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7, as applicable.	Since these shares will be received as a gift, there is no consideration involved and consequently, the acquisition price would not be higher by more than 25% of the price computed in Sr. No. 6.

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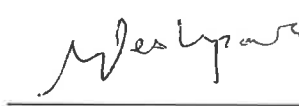
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	We confirm that post acquisition of these shares, we will comply with the applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.			
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	We confirm that all the conditions specified under regulation 10(1)(a) with respect to exemptions have been duly complied with.			
11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares / voting rights	% w.r.t. total share capital of TC	No. of shares / voting rights	% w.r.t. total share capital of TC
a.	Acquirer(s) and PACs (other than sellers)(*)				
	Acquirer(s):				
	Mrs. Chitra Hemadri Buzruk	69,400	0.09	4,69,400	0.59
	Dr. Mukund Deshpande	Nil	Nil	4,00,000	0.50
	PACs:				
	Dr. Anand Suresh Deshpande	2,28,14,340	28.52	2,28,14,340	28.52
	Mrs. Sulabha Suresh Deshpande	5,66,000	0.71	5,66,000	0.71
	Mrs. Sonali Anand Deshpande	1,12,000	0.14	1,12,000	0.14
	Mr. Hemadri Narayan Buzruk	6,800	0.01	6,800	0.01
	Mr. Padmakar Govind Khare	730	0.00	730	0.00
b.	Seller(s):				
	Mr. S. P. Deshpande, Transferor	14,92,167	1.86	6,92,167	0.86

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Chitra Hemadri Buzruk



Dr. Mukund Suresh Deshpande

Date : December 15, 2016

Place : Pune

Chitra Buzruk
Plot No. 11, S. No. 127/2,
Mahaganesh Colony,
Paud Road, Kothrud,
Pune 411 029

Dr. Mukund Deshpande
Flat No. 502, S. No. 39/31,
Umalaxmi Niwas,
Prabhat Road, Lane No. 9,
Pune 411 004

Annexure... 3

December 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

The Company Secretary
Persistent Systems Limited
Bhageerath,
402 Senapati Bapat Road,
Pune 411 016

Dear Sir / Madam,

Sub.: Acquisition of shares (Inter-se Transfer) of Persistent Systems Limited from Mr. Suresh Purushottam Deshpande, Promoter, by way of Gift

Ref.: Our Letter dated December 15, 2016 intimating acquisition of shares and disclosure under Regulation 10(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

With reference to our above mentioned letter dated December 15, 2016, we, Chitra Hemadri Buzruk and Dr. Mukund Suresh Deshpande, immediate relatives of Mr. Suresh Purushottam Deshpande, Promoter of Persistent Systems Limited (the 'Company') wish to inform you that on December 21, 2016, we have acquired 4,00,000 shares each (aggregating to 8,00,000 shares) from Mr. Suresh Purushottam Deshpande by way of gift without consideration and condition.

This being an inter-se transfer of shares amongst Promoter and his immediate relatives, the same falls within the exemptions under Regulation 10(1)(a)(i) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the 'Regulations').

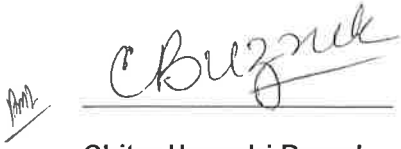
In this connection, please find enclosed the necessary disclosures as follows:

1. Disclosure as required under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 with respect to exemption under Regulation 10(1)(a)(i)
2. Disclosure as required under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
3. Disclosure in Form C by Mrs. Chitra Hemadri Buzruk as required under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015
4. Disclosure in Form C by Dr. Mukund Suresh Deshpande as required under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015

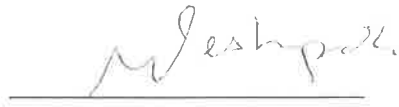
Please acknowledge the receipt.

Thanking you,

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Chitra Buzruk', written over a horizontal line.

Chitra Hemadri Buzruk

A handwritten signature in black ink, appearing to read 'Mukund Deshpande', written over a horizontal line.

Dr. Mukund Suresh Deshpande

Date : December 22, 2016

Place : Pune

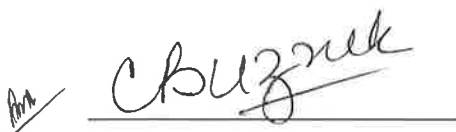
Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of
any acquisition made in reliance upon exemption provided for in Regulation 10 of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Persistent Systems Limited	
2.	Name of the acquirer(s)	a. Mrs. Chitra Hemadri Buzruk (Individual Capacity) b. Dr. Mukund Suresh Deshpande (Individual Capacity)	
3.	Name of the stock exchange where shares of the TC are listed	a. National Stock Exchange of India Limited (NSE) b. BSE Limited (BSE)	
4.	Details of the transaction including rationale, if any, for the transfer / acquisition of shares	Mrs. Buzruk and Dr. Mukund Deshpande acquired 4,00,000 shares each (aggregating to 8,00,000 shares) from Mr. Suresh Deshpande, Promoter of the Company as a gift. This transfer is in connection with the intention of Mr. Suresh Deshpande which he already conveyed to the stock exchanges to gift (without consideration and condition) shares as mentioned above through his letter dated December 15, 2016	
5.	Relevant regulation under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(i) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so		
	• whether disclosure was made and whether it was made within the timeline specified under the regulations.	Yes, the disclosure was made by the abovementioned Acquirers within the prescribed timeline.	
	• date of filing with the stock exchange.	December 15, 2016	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	Mr. Suresh Deshpande	Mr. Suresh Deshpande
	b. Date of acquisition	December 21, 2016	December 21, 2016
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	4,00,000 shares each (aggregating to 8,00,000 shares)	4,00,000 shares each (aggregating to 8,00,000 shares)
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable since the Company has only equity share capital and not any convertible securities	Not Applicable since the Company has only equity share capital and not any convertible securities
	e. Price at which shares are proposed to be acquired / actually acquired	Nil	Nil

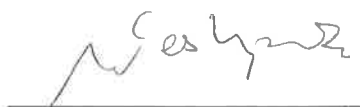
8.	Shareholding details	Pre-transaction		Post- transaction	
		No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
a.	Each Acquirer / Transferee ^(*)				
	Acquirer(s):				
	Mrs. Chitra Hemadri Buzruk	69,400	0.09	4,69,400	0.59
	Dr. Mukund Deshpande	Nil	Nil	4,00,000	0.50
	Each Seller / Transferor:				
b.	Mr. S. P. Deshpande, Transferor	14,46,158	1.81	6,46,158	0.81

Note:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Chitra Hemadri Buzruk



Dr. Mukund Suresh Deshpande

Place : Pune
Date : December 22, 2016

Format for Disclosures under Regulation 29(1) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)		Persistent Systems Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		a. Mrs. Chitra Hemadri Buzruk and b. Dr. Mukund Suresh Deshpande Both are Immediate Relatives of the Transferor i.e. Mr. Suresh Deshpande, Promoter of the Company.		
Whether the acquirer belongs to Promoter / Promoter group		Yes, Mrs. Buzruk is a part of the Promoter Group. Dr. Mukund Deshpande has become part of the Promoter Group, post this transaction.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		a. National Stock Exchange of India Limited (NSE) b. BSE Limited (BSE)		
Details of the acquisition as follows:		Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:				
a.	Shares carrying voting rights			Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.
	i. Mrs. Chitra Hemadri Buzruk	69,400	0.09	
	ii. Dr. Mukund Suresh Deshpande	Nil	Nil	
b.	Shares in the nature of encumbrance	Nil	Nil	
c.	Voting rights (VR) otherwise than by equity	Nil	Nil	
d.	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	
e.	Total (a+b+c+d)			
Details of acquisition:				
a.	Shares carrying voting rights acquired			Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.
	i. Mrs. Chitra Hemadri Buzruk	4,00,000	0.50	
	ii. Dr. Mukund Suresh Deshpande	4,00,000	0.50	
b.	VRs acquired otherwise than by equity shares	Nil	Nil	
c.	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	
d.	Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil	
e.	Total (a+b+c+-d)	8,00,000	1.00	

After the acquisition, holding of acquirer along with PACs of:				
a.	Shares carrying voting rights			Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.
	i. Mrs. Chitra Hemadri Buzruk	4,69,400	0.59	
	ii. Dr. Mukund Deshpande	4,00,000	0.50	
b.	VRs otherwise than by equity shares	Nil	Nil	
c.	Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	
d.	Shares in the nature of encumbrance	Nil	Nil	
e.	Total (a+b+c+d)	8,69,400	1.09	
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)		Inter-se transfer between one of the Promoters and his Immediate Relatives		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.		Not Applicable as the securities acquired are fully-paid equity shares and not convertible securities		
Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the TC.		December 21, 2016		
Equity share capital / total voting capital of the TC before the said acquisition		Rs. 80,00,00,000 divided into 8,00,00,000 equity shares of Rs. 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition		Rs. 80,00,00,000 divided into 8,00,00,000 equity shares of Rs. 10 each		
Total diluted share / voting capital of the TC after the said acquisition		Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security		

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: Persistent Systems Limited

ISIN of the company: INE262H01013

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoter s/ KMP Directors immediate relatives/ others etc.)	Securities held prior to acquisition / disposal		Securities Acquired / Disposed		Securities held post Acquisition / disposal		Date of allotment advice / acquisition of shares / sale of shares	Date of intimation to company	Mode of acquisition / disposal (on market / public / rights / preferential offer / off market / Inter-se transfer, ESOPs etc.)
		Type of security (For eg. Shares, Warrants, Convertible Debt etc.)	No. and % of sharehold ing	Type of security (For eg. Shares, Warrant s, Converti ble Debentu res etc.)	Value (Rs.)	Transact ion Type (Buy / Sale / Pledge / Revoke/ Invoke)	Type of security (For eg. - Shares, Warrants, Convertib le Debentur es etc.)	No. and % of sharehol ding	From To	
Name: Chitra Hemadri Buzruk	Immediate Relative	Equity Shares	69,400 (0.09%)	Equity Shares	NIL	Shares acquired as a gift from Mr. Suresh Deshpande, Promoter of the Company, who is Immediate Relative	Equity Shares	4,69,400 (0.59%)	December 21, 2016	Inter-se transfer between Immediate Relatives
Address: Plot No. 11, S. No. 127/2, Mahaganesh Colony, Paud Road, Kothrud, Pune 411 029 Contact No.: +91 20 2544 1251										

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
Not Applicable						

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name	Chitra Hemadri Buzruk
Signature	
Designation	Immediate Relative
Date	December 22, 2016
Place	Pune

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: Persistent Systems Limited

ISIN of the company: INE262H01013

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address with contact nos.	Category of Person (Promoter s/KMP Directors Immediate relatives others etc.)	Securities held		Securities Acquired / Disposed		Securities held post Acquisition / disposal		Date of allotment advice / acquisition of shares / sale of shares		Date of intimation to company		Mode of acquisition / disposal (on to / public / rights / preferential offer / off fer / Inter-se fer, ESOPs etc.)
		Type of security (For eg. Shares, Warrants, etc.)	No. and % of sharehold ing	Type of security (For eg. Shares, Warrant s, Convertible Debentu res etc.)	Value (Rs.)	Transaction Type (Buy / Sale / Pledge / Revoke/ Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentur es etc.)	No. and % of sharehol ding	From To			
Name: Dr. Mukund Suresh Deshpande	Immediate Relative	Equity Shares	Nil	Equity Shares	NIL	Shares acquired as a gift from Mr. Suresh Deshpande, Promoter of the Company, who is Immediate Relative	Equity Shares	4,00,000 (0.50%)	December 21, 2016			se transfer in immediate relatives
Address: Flat No. 502, S. No. 39/31, Umalaxmi Niwas, Prabhat Road, Lane No. 9, Pune 411 004 Contact No.: +91 99229 288 38												

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
Not Applicable						

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name	Dr. Mukund Suresh Deshpande		
Signature			
Designation	Immediate Relative		
Date	December 22, 2016		
Place	Pune		

S. P. Deshpande
 "Renuka", 39/54, Erandvana,
 Prabhat Road, Lane 9B,
 Pune 411 004

PSL/Promoter/2016-17

December 22, 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

The Company Secretary
 Persistent Systems Limited
 Bhageerath,
 402 Senapati Bapat Road,
 Pune 411 016

Dear Sir / Madam,

Sub.: Transfer of Shares of Persistent Systems Limited (the 'Company')

Ref.: Letter dated December 15, 2016

I, Suresh Purushottam Deshpande, Promoter of Persistent Systems Limited (the 'Company') vide above referred letter dated December 15, 2016, had informed that on or after Wednesday, December 21, 2016, I wish to donate 39,99,999 shares (4.99 % of the paid-up capital of the Company) to the 'Rama-Purushottam Foundation' (CIN: U74999PN2016NPL165092) (the 'Foundation'), a Non-Profit making Company, which I have formed along with my family members to carry out the philanthropic activities.

Pursuant to the same, out of my shareholding as on December 20, 2016 which was 56,12,157 (7.02% of the paid-up capital of the Company), I have transferred the committed shares in 3 stages on yesterday, December 21, 2016 as follows:

Stage I:

I have transferred 39,99,999 shares (4.99% of the paid-up capital of the Company) to the Foundation as a donation on yesterday, December 21, 2016.

Stage II:

I have transferred some of my shares to a few of my relatives as a gift (without any consideration and conditions) out of the remaining shareholding of 16,12,158 (2.02% of the paid-up capital of the Company), on Wednesday, December 21, 2016, as follows:

Sr. No.	Name of Beneficiary	No. of Shares	% of paid-up share capital of the Company	Relationship
1.	Mr. Makarand Ramesh Deshpande	33,000	0.04	Brother's son



Sr. No.	Name of Beneficiary	No. of Shares	% of paid-up share capital of the Company	Relationship
2.	Mr. Aniruddha Ramesh Deshpande	33,000	0.04	Brother's son
3.	Mrs. Meera Abhay Chouthai	34,000	0.04	Brother's daughter
4.	Mr. Sudarshan Vinayak Deshpande	33,000	0.04	Sister's son
5.	Mr. Niranjana Vinayak Deshpande	33,000	0.04	Sister's son
	Total	1,66,000	0.20	

Stage III:

After the above gift, out of my remaining shareholding of 14,46,158 (1.81% of the paid-up capital of the Company), on Wednesday, December 21, 2016, I have transferred 8,00,000 shares (1% of the paid-up capital of the Company) to my daughter and younger son being my **Immediate Relatives** as a gift (without any consideration and conditions) as follows:

Sr. No.	Name of Beneficiary	No. of Shares	% of paid-up share capital of the Company	Relationship
1.	Mrs. Chitra Hemadri Buzruk	4,00,000	0.50	Daughter (Immediate Relative)
2.	Dr. Mukund Suresh Deshpande	4,00,000	0.50	Younger son (Immediate Relative)

Post such transfer, I continue to hold 6,46,158 shares (0.81% of the paid-up capital of the Company). As mentioned in my above mentioned letter, I am yet to transfer 34,000 shares to Mrs. Neha Sanjay Galgali which I will complete in due course.

Consequent to the above, pursuant to various SEBI Regulations, please find enclosed the following:

1. Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
2. Disclosure in Form C under Regulation 7(3) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Please acknowledge the receipt.

Thanking you,

Yours faithfully,



Suresh Purushottam Deshpande
Promoter, Persistent Systems Limited

Encl.: As above

Format for disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Persistent Systems Limited	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		a. Mrs. Chitra Hemadri Buzruk, and b. Dr. Mukund Deshpande Both are immediate relatives of the Transferor i.e. Mr. S. P. Deshpande, Promoter of the Company	
Whether the acquirer belongs to Promoter / Promoter group		Yes, Mrs. Buzruk has been a part of the Promoter Group. Dr. Mukund Deshpande has become part of the Promoter Group, post this transaction.	
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		a. National Stock Exchange of India Limited (NSE) b. BSE Limited (BSE)	
Details of the acquisition / disposal as follows:		Number	% w.r.t. total share/voting capital wherever applicable(*)
Before the acquisition under consideration, holding of: Mr. S. P. Deshpande, Transferor			
a.	Shares carrying voting rights	14,46,158	1.81
b.	Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others)	Nil	Nil
c.	Voting rights (VR) otherwise than by shares	Nil	Nil
d.	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	Nil	Nil
e.	Total (a+b+c+d)	14,46,158	1.81
Details of acquisition / sale (Transfer):			
a.	Shares carrying voting rights acquired / sold (Transferred)	8,00,000	1.00
b.	VRs acquired / sold otherwise than by shares	Nil	Nil
c.	Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired / sold	Nil	Nil
d.	Shares encumbered / invoked / released by the acquirer	Nil	Nil
e.	Total (a+b+c+-d)	8,00,000	1.00
After the acquisition / sale (Transfer), holding of: Mr. S. P. Deshpande, Transferor			
a.	Shares carrying voting rights	6,46,158	0.81

Sed

b.	Shares encumbered with the acquirer	Nil	Nil	Company's entire capital is in the form of Equity Shares and not in any convertible security.
c.	VRs otherwise than by shares	Nil	Nil	
d.	Warrants / convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	
e.	Total (a+b+c+d)	6,46,158	0.81	
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.).		Inter-se Transfer between Promoter and his Immediate Relatives		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable		Shares transferred on December 21, 2016		
Equity share capital / total voting capital of the TC before the said acquisition / sale		Rs. 80,00,00,000 divided into 8,00,00,000 equity shares of Rs. 10 each		
Equity share capital / total voting capital of the TC after the said acquisition / sale		Rs. 80,00,00,000 divided into 8,00,00,000 equity shares of Rs. 10 each		
Total diluted share / voting capital of the TC after the said acquisition		Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.		

(*) Total share capital / voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.




Suresh Purushottam Deshpande
Promoter, Persistent Systems Limited

Place : Pune

Date : December 22, 2016

FORM C

SEBI (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)]

Name of the company: Persistent Systems Limited
 ISIN of the company: INE262H01013

Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address with contact nos.	Category of Person (Promoter s / KMP / Directors / immediate relatives / others etc.)	Securities held prior to acquisition / disposal	Securities Acquired / Disposed	Securities held post Acquisition / disposal	Date of allotment advice / acquisition of shares / sale of shares	Date of intimation to company	Mode of acquisition / disposal (on market / public / rights / preferential offer / off market / Inter-se transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible s, Convertible Debenture res etc.)	No. Value (Rs.)	Type of security (For eg. - Shares, Warrants, Convertible Debenture res etc.)	From To specify		
Name: Suresh Purushottam Deshpande	Promoter	Equity Shares	56,12,157 (7.02%)	Equity Shares	December 21, 2016	December 22, 2016	39,99,999 shares were transferred to (i) M/s. Rama Purushottam Foundation (ii) 1,66,000 shares to other relatives by way of off-market transaction and (iii) 8,00,000 shares was inter-se transfer amongst immediate relatives
Address: 'Renuka' 39/54, Prabhat Road, Lane 9B, Erandawane, Pune 411 004 Contact No.: +91 20 2543 3916		Transfer for the purpose of donation and gift	NIL	Equity Shares	December 21, 2016		

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Details of trading in derivatives of the company by Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2).

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
Not Applicable						

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name	Suresh Purushottam Deshpande
Signature	
Designation	Promoter
Date	December 22, 2016
Place	Pune