



PERSISTENT

NSE & BSE / 2018-19 / 35A

July 28, 2018

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.: Announcement of the Result of Remote e-Voting and Ballot Paper Voting / Venue e-Voting conducted at the 28th Annual General Meeting held on Friday, July 27, 2018

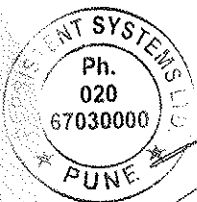
Ref.: Our Letter bearing no. NSE & BSE / 2018-19 / 35 dated July 27, 2018

With reference to our abovementioned letter dated July 27, 2018, we wish to inform you that the Company has received the Consolidated Report on the Remote e-voting and Ballot Paper Voting / Venue e-voting from M/s. SKO & Associates, Practicing Company Secretaries, the Scrutinizers.

The said Report is attached as **Annexure 1**.

Pursuant to the said Report, following resolutions have been approved by the Members of the Company with the requisite majority:

1. Adoption of the Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon and Audited Consolidated Financial Statements for the year ended March 31, 2018.
2. Confirmation of the payment of the Interim Dividend of INR 7 per share and declaration of Final Dividend of INR 3 per share for the Financial Year 2017-18.
3. Re-appointment of Mr. Thomas Kendra (DIN: 07406678), Non-Executive Non-Independent Director who retires by rotation.
4. Appointment of Dr. Anant Deep Jhingran (DIN: 05116722) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to November 20, 2022.
5. Appointment of Prof. Deepak B. Phatak (DIN: 00046205) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023.



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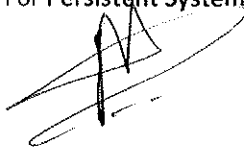
6. Appointment of Mr. Guy Eiferman (DIN: 08101854) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023.
7. Appointment of Mr. Sunil Sapre (DIN: 06475949) as an Executive Director of the Company, liable to retire by rotation to hold office for 3 (Three) consecutive years i.e. up to January 26, 2021.

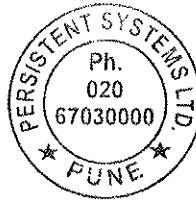
The details of votes casted through remote e-voting and Ballot Paper / Venue e-voting in the format prescribed by SEBI vide Circular dated November 04, 2015 will be submitted in due course.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Persistent Systems Limited


Amit Atre
Company Secretary



Anand Deshpande

SKO & ASSOCIATES

COMPANY SECRETARIES

Anand Deshpande

Chairman and
Managing Director

REPORT OF SCRUTINIZER

[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-Eighth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited held on Friday, July 27, 2018 at 11:00 a.m 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-Eighth Annual General Meeting of the Equity Shareholders of the Company held on Friday, July 27, 2018 at 11:00 a.m. 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-Eighth Annual General Meeting dated June 07, 2018, sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on Tuesday, July 03, 2017, the e-voting opened at 12:01 a.m. on Tuesday, July 24, 2018 and remained open up to 5:00 p.m. on Thursday, July 26, 2018 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 20, 2018 being the "cut-off date", were entitled to vote on the resolutions stated in the Notice to the Twenty-Eighth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 02:07 p.m. on Friday, July 27, 2018, in the presence of Mrs. Kanchan Kakade and Ms. Amruta Karkare 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-Eighth Annual General Meeting of the members of the Company.

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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:

- a) Audited Financial Statements, Reports of the Board of Directors and the Auditors thereon, and
- b) Audited Consolidated Financial Statements

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			
10	401	1,15,513	4,50,22,515	411	4,51,38,028	99.9998%

- 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			
-	2	-	91	2	91	0.0002%

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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
2	51	60	72,18,393

b) Item No. 2 of the AGM Notice

To confirm the payment of the Interim Dividend of ₹ 7 per share and to declare a Final Dividend of ₹ 3 per share for the financial year 2017-18

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			
10	401	1,15,513	4,51,37,182	411	4,52,52,695	99.9999%

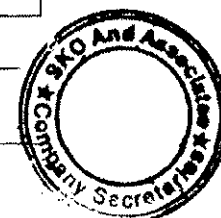
ii. Voted against the Resolution:

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			
-	1	-	50	1	50	0.0001%

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
2	51	60	78,45,977

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c) **Item No. 3 of the AGM Notice**

To appoint a director in place of Mr. Thomas Kendra, (DIN: 07406678), Non-Executive Non Independent Director, who retires by rotation and has confirmed his eligibility and willingness to accept office, if re-appointed.

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			
10	401	1,15,513	4,28,28,951	411	4,29,44,464	96.3912%

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			
-	24	-	16,07,790	24	16,07,790	3.6088%

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
2	51	60	78,43,336

B) Special Business

a) **Item No. 4 of the AGM Notice**

To appoint Dr. Anant Deep Jhingran (DIN: 05116722) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to November 20, 2022.

Type of Resolution – Special Resolution

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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			
10	401	1,15,513	4,33,32,786	411	4,34,48,299	97.5358%

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			
-	13	-	10,97,711	13	10,97,711	2.4642%

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
2	51	60	78,43,336

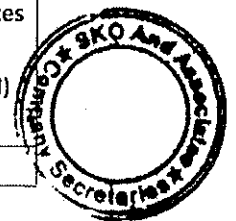
b) Item No. 5 of the AGM Notice

To appoint Prof. Deepak B. Phatak (DIN: 00046205) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023.

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			
10	401	1,15,513	4,34,30,392	411	4,35,45,905	97.7547%



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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	-	10,00,204	9	10,00,204	2.2453%

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
2	51	60	78,43,336

c) Item No. 6 of the AGM Notice

To appoint Mr. Guy Eiferman (DIN: 08101854) as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (Five) consecutive years i.e. up to April 23, 2023.

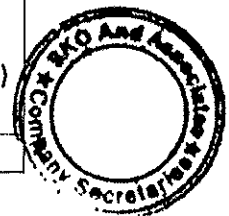
Type of Resolution – Ordinary Resolution

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			
10	401	1,15,513	4,34,36,915	411	4,35,52,428	97.7547%

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			
-	12	-	10,00,334	12	10,00,334	2.2453%



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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
2	51	60	78,43,336

d) Item No. 7 of the AGM Notice

To appoint Mr. Sunil Sapre (DIN: 06475949) as an Executive Director of the Company, liable to retire by rotation, to hold office for 3 (Three) consecutive years i.e. up to January 26, 2021.

Type of Resolution – Ordinary Resolution

i. Voted in favor of the Resolution

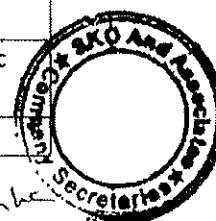
Number of members voting		Number of votes cast in favor of resolution		Total Number of Members Voted (Consolidated)	Total Number of votes cast in favor of resolution (Consolidated)	% of total numbers of valid votes cast (Consolidated)
Through Poll paper	Through electronic system	Through Poll paper	Through electronic system			
10	401	1,15,513	3,70,13,751	411	3,71,29,264	82.1796%

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	-	80,51,352	87	80,51,352	17.8204%

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
2	51	60	77,61,657



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- C) 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.
- 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-Eighth 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

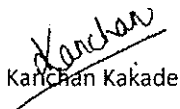
Scrutinizer

Place: Pune

Date: 28th July, 2018

We understand that the votes were unblocked from the e- voting website of National Securities Depository Limited (NSDL) in our presence at 02:07 p.m. on July 27, 2018.

Witnesses



Karan Kakade



Amruta Karkare