

**Outcome of Voting at 24th Annual General Meeting
(As per Clause 35A of the Listing Agreement)**

Date of Annual General Meeting	July 26, 2014		
Total No. of Shareholders as on record date	23,004 Shareholders as on July 20, 2014		
No. of Shareholders present in the meeting either in person or through proxy	Promoters and Promoter Group	Public	
	In Person	In Person	Through Proxy
	3	82	2
No. of Shareholders attended the meeting through Video Conferencing	Promoters and Promoter Group	Public	
	Not Applicable	Not Applicable	

The mode of voting for all the resolutions was electronic voting.

Given below is the resolution-wise result of e-Voting conducted from 9.00 a.m. on Monday, July 21, 2014 till 6.00 p.m. on Wednesday, July 23, 2014.



Annexure

Agenda-wise

In case of Poll / Postal Ballot / e-Voting

Resolution No. 1:

Adoption of Audited Statement of Profit and Loss, Balance Sheet, Report of Board of Directors and Auditors for the year ended March 31, 2014
(Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	3 = [(2)/(1)]*100	4	5	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0.00
Public – Institutional holders	1,45,36,937	61,92,585	42.60	61,92,585	0	100.00	0.00
Public – others	98,77,543	48,52,683	49.13	48,52,680	3	99.99	Less than zero %
Total	4,00,00,000	2,66,30,388	66.58	2,66,30,385	3	99.99	Less than zero %



Resolution No. 2:

Declaration of Final Dividend of Rs. 4 per share and confirmation of Interim Dividend of Rs. 8 per share for the Financial Year ended March 31, 2014 (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,52,683	49.13	48,52,680	3	99.99	Less than zero %
Total	4,00,00,000	2,72,93,650	68.23	2,72,93,647	3	99.99	Less than zero %

Resolution No. 3:

Appointment of M/s. Joshi Apte & Co., Chartered Accountants as the Joint Statutory Auditors of the Company and to fix their remuneration for the Financial year ending March 31, 2015 (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,11,017	44,830	99.35	0.65
Public – others	98,77,543	48,52,683	49.13	48,52,680	3	99.99	Less than 0%
Total	4,00,00,000	2,72,93,650	68.23	2,72,48,817	44,833	99.83	0.16



Resolution No. 4:

Appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Joint Statutory Auditors of the Company in place of M/S. S. R. Batilbhai & Co. LLP, Chartered Accountants and to fix their remuneration for the Financial year ending March 31, 2015 (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,36,097	47.03	68,36,097	0	100.00	0
Public – others	98,77,543	48,52,680	49.13	48,52,670	10	99.99	Less than zero %
Total	4,00,00,000	2,72,73,897	68.18	2,72,73,887	10	99.99	Less than zero %

Resolution No. 5:

Adoption of new set of Articles of Association of the Company in accordance with the Companies Act, 2013 (Special Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	67,74,833	81,014	98.82	1.18
Public – others	98,77,543	48,52,683	49.13	48,52,673	10	99.99	Less than 0%
Total	4,00,00,000	2,72,93,650	68.23	2,72,12,626	81,024	99.70	0.30



Resolution No. 6:

Adoption of Persistent Employee Stock Option Scheme 2014 for grant of stock options to the eligible employees of Persistent Systems Limited
(Special Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)] * 100$	4	5	$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,33,922	47.01	52,81,587	15,52,335	77.28	22.72
Public – others	98,77,543	48,52,683	49.13	48,52,550	133	99.99	Less than 0%
Total	4,00,00,000	2,72,71,725	68.18	2,57,19,257	15,52,468	94.30	5.69

Resolution No. 7:

Adoption of Persistent Employee Stock Option Scheme 2014 for grant of stock options to the eligible employees of Subsidiaries of Persistent Systems limited (Special Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)] * 100$	4	5	$(6) = [(4)/(2)] * 100$	$(7) = [(5)/(2)] * 100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	53,03,512	15,52,335	77.36	22.64
Public – others	98,77,543	48,52,683	49.13	48,52,553	130	99.99	Less than 0%
Total	4,00,00,000	2,72,83,650	68.23	2,57,41,185	15,52,465	94.35	5.69



Resolution No. 8:

Appointment of Mr. Pradeep Kumar Bhargava as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,21,888	33,959	99.50	0.50
Public – others	98,77,543	48,52,683	49.13	48,52,563	120	99.99	Less than 0%
Total	4,00,00,000	2,72,93,650	68.23	2,72,59,571	34,079	99.88	0.12

Resolution No. 9:

Appointment of Mr. Sanjay Kumar Bhattacharyya as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,50,933	49.11	48,50,813	120	99.99	Less than zero %
Total	4,00,00,000	2,72,91,814	68.23	2,72,91,780	120	99.99	Less than zero %



Resolution No. 10:

Appointment of Mr. Anant Deep Jhingran as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,33,922	47.01	50,34,217	17,99,705	73.67	26.33
Public – others	98,77,543	48,52,683	49.13	48,52,560	123	99.99	Less than 0%
Total	4,00,00,000	2,72,71,725	68.18	2,54,71,897	17,99,828	93.40	6.60

Resolution No. 11:

Appointment of Mr. Prakash Telang as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,52,683	49.13	48,52,560	123	99.99	Less than zero %
Total	4,00,00,000	2,72,93,650	68.23	2,72,93,827	123	99.99	Less than zero %



Resolution No. 12:
Appointment of Mr. Kiran Umrootkar as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,52,683	49.13	48,52,560	123	99.99	Less than zero %
Total	4,00,00,000	2,72,99,650	68.23	2,72,93,527	123	99.99	Less than zero %

Resolution No. 13:
Appointment of Ms. Roshini Bakshi as an Independent Director of the Company not liable to retire by rotation (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,52,683	49.13	48,52,560	123	99.99	Less than zero %
Total	4,00,00,000	2,72,99,650	68.23	2,72,93,527	123	99.99	Less than zero %



Resolution No. 14:

Appointment of Mr. Mirtunjay Kumar Singh as a Director liable to retire by rotation and as an Executive Director and Chief Operating Officer of the Company (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,55,847	0	100.00	0
Public – others	98,77,543	48,52,673	49.13	48,52,560	113	99.99	Less than zero %
Total	4,00,00,000	2,72,93,640	68.23	2,72,93,527	113	99.99	Less than zero %

Resolution No. 15:

Approval of related party transaction(s) being entered into with Persistent Systems Inc., USA, a wholly owned subsidiary of the company (Special Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	41,24,200	26.46	41,24,200	0	100.00	0
Public – Institutional holders	1,45,36,937	68,55,847	47.16	68,53,848	0	99.97	0
Public – others	98,77,543	48,26,281	48.86	48,26,170	111	99.99	Less than zero %
Total	4,00,00,000	1,58,06,328	39.52	1,58,04,218	111	99.99	Less than zero %



Resolution No. 16:

Approval of borrowing limit upto an amount of Rs. 500 Crores in addition to Paid Up Share Capital and Free Reserves and creation of charge on the assets of the Company (Special Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,11,017	46.85	68,11,017	0	100.00	0
Public – others	98,77,543	48,52,683	49.13	48,52,670	13	99.99	Less than zero %
Total	4,00,00,000	2,72,48,820	68.12	2,72,48,807	13	99.99	Less than zero %

Resolution No. 17:

Approval for not filling the vacancy caused in the Board by retirement of Mr. Nitin Kulkarni, Director (Ordinary Resolution)

Promoter / Public	No. of shares held	No. of Votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of votes against on votes polled
	1	2	$3 = [(2)/(1)]*100$	4	5	$(6) = [(4)/(2)]*100$	$(7) = [(5)/(2)]*100$
Promoter and Group	1,55,85,520	1,55,85,120	99.99	1,55,85,120	0	100.00	0
Public – Institutional holders	1,45,36,937	68,11,017	46.85	68,11,017	0	100.00	0
Public – others	98,77,543	47,91,507	48.51	47,91,247	260	99.99	Less than zero %
Total	4,00,00,000	2,71,87,644	67.97	2,71,87,384	260	99.99	Less than zero %



REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rules 20(xi) of the companies (Management and Administration) Rules, 2014)

The Chairman,

Twenty Fourth Annual General Meeting of the Equity Shareholders of Persistent Systems Limited to be held on July 26, 2014 at 11:00 A.M at Persistent Systems Limited, Dewang Mehta Auditorium, Bhageerath, 402 Senapati Bapat Road, Pune 411016, 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 process in a fair and transparent manner in respect of the below mentioned resolutions proposed at the 24th Annual General Meeting of the Equity Shareholders of the Company to be held on July 26, 2014 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 Fourth Annual General Meeting sent to the shareholders and the 'Advertisement' published pursuant to the Rule 20(3)(v) of the Companies (Management and Administration) Rules, 2014 on July 3, 2014, the e- voting opened at 9.00 A.M on July 21,2014 and remained open up to 6:00 P.M. on July 23,2014.
2. The Equity Shareholders holding shares as on June 20, 2014, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the Twenty Fourth Annual General Meeting of the Company ("AGM Notice").
3. The votes were unblocked at 12:00 noon on July 24, 2014 in the presence of Mr. Ritesh Toshniwal and Mr. Soumitra Dole who are not the employees of the Company, who have signed below as witness to the unblocking of the votes.
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 process in respect of the resolutions contained in the Notice to the Twenty Fourth Annual General Meeting of the members of the Company.

Our responsibility as a scrutinizer for the e-voting 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.

5. The e –voting results / list of equity shareholders who have voted "For" and "Against" were downloaded from the e- voting website of Central Depository Services Limited and the same are being handed over to the Chairman.



SKO & Associates
Company Secretaries

6. The result of the e-voting is as under:

a) **Item No. 1** of the AGM Notice

Receive, consider and adopt financial statements of the Company for the year ended March 31, 2014, and the reports of the Board of Directors and Auditors thereon

i. Voted in favor of the Resolution

Number of members voting through electronic system	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
115	26,630,385	99.99999

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	3	0.00001

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

b) **Item No. 2** of the AGM Notice

Declare a final dividend of Rs. 4 per share and confirm the interim dividend of Rs. 8 per share for the financial year ended March 31, 2014

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
123	27,293,647	99.99999

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	3	0.00001



SKO & Associates Company Secretaries

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

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

Appoint M/s. Joshi Apte & Co, Chartered Accountants as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 27th Annual General Meeting to be held in calendar year 2017, subject to ratification by the members at every Annual General Meeting

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
120	27,248,817	99.83574

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
4	44,833	0.16426

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

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

Appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as the Joint Statutory Auditors of the Company, in place of M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, retiring Joint Statutory Auditors, to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 29th Annual General Meeting of the Company to be held in calendar year 2019, subject to ratification by the members at every Annual General Meeting



SKO & Associates Company Secretaries

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,273,887	99.99996

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
1	10	0.00004

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

e) **Item No. 5 of the AGM Notice**

Adopt new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 and Rules made thereunder

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
122	27,212,626	99.70314

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	81,024	0.29686

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL



f) Item No. 6 of the AGM Notice

Adopt Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of Persistent Systems Limited

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
91	25,719,257	94.30741

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
32	1,552,468	5.69259

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

g) Item No. 7 of the AGM Notice

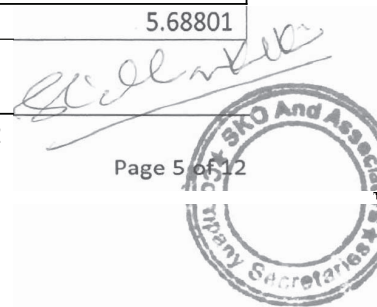
Adopt Persistent Employee Stock Option Scheme 2014 for grant of Stock Options to the eligible employees of Subsidiaries of Persistent Systems Limited

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
93	25,741,185	94.31199

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
31	1,552,465	5.68801



SKO & Associates Company Secretaries

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

h) Item No. 8 of the AGM Notice

Appoint Mr. Pradeep Kumar Bhargava as an Independent Director of the Company not liable to retire by rotation

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
120	27,259,571	99.87514

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
4	34,079	0.12486

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

i) Item No. 9 of the AGM Notice

Appoint Mr. Sanjay Kumar Bhattacharyya as an Independent Director of the Company not liable to retire by rotation

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,291,780	99.99956



SKO & Associates Company Secretaries

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	120	0.00044

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

j) **Item No. 10** of the AGM Notice

Appoint Dr. Anant Deep Jhingran as an Independent Director of the Company not liable to retire by rotation

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
88	25,471,897	93.40039

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
35	1,799,828	6.59961

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

k) **Item No. 11** of the AGM Notice

Appoint Mr. Prakash Telang as an Independent Director of the Company not liable to retire by rotation



i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,293,527	99.99955

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
3	123	0.00045

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

I) Item No. 12 of the AGM Notice

Appoint Mr. Kiran Umrootkar as an Independent Director of the Company not liable to retire by rotation

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,293,527	99.99955

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
3	123	0.00045

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL



SKO & Associates
Company Secretaries

m) **Item No. 13 of the AGM Notice**

Appoint Ms. Roshini Bakshi as an Independent Director of the Company not liable to retire by rotation

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,293,527	99.99955

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
3	123	0.00045

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

n) **Item No. 14 of the AGM Notice**

Appoint Mr. Mritunjay Kumar Singh as a Director liable to retire by rotation and as an Executive Director of the Company

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
121	27,293,527	99.99959

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	113	0.00041



SKO & Associates
Company Secretaries

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

o) Item No. 15 of the AGM Notice

Approve related party transaction(s) being entered into with Persistent Systems, Inc., USA, a wholly owned subsidiary of the Company

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
115	15,804,218	99.99930

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	111	0.00070

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

p) Item No. 16 of the AGM Notice

Approve borrowing including the amount already borrowed upto an amount Rs. 500 Crores (Rupees Five Hundred Crores) which is in excess of the aggregate of the paid up share capital and its free reserves and to create charge on the assets of the Company.

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
119	27,248,807	99.99995



SKO & Associates Company Secretaries

ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	13	0.00005

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

q) **Item No. 17 of the AGM Notice**

Resolve, not to fill vacancy for the time being in the Board caused by retirement of Mr. Nitin Kulkarni, Director who retires by rotation and who does not seek re-appointment

i. Voted in favor of the Resolution

Number of members voting through electronic system.	Number of votes cast in favor of resolution	% of total numbers of valid votes cast
118	27,187,384	99.99904

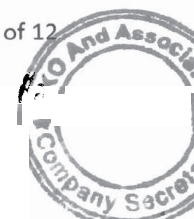
ii. Voted against the Resolution:

Number of members voting through electronic system	Number of votes cast against the resolution	% of total numbers of valid votes cast
2	260	0.00096

iii. Invalid Votes:

Total number of members whose votes declared invalid	Total number of votes cast by them
NIL	NIL

7. 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.

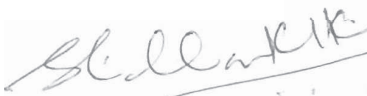


SKO & Associates Company Secretaries

8. All the relevant records of electronic voting will remain in our safe custody until the Chairman considers, approves and signs the minutes of the Twenty Forth 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



Shridhar Kulkarni
Partner
FCS No. 5631
CP No. 3950
Scrutinizer



Place: Pune
Date: July 25, 2014

We understand that the votes were unblocked from the e- voting website of NSDL in our presence at 12.00 noon on July 24,2014 at the office of the Scrutinizer.



Ritesh Toshniwal



Soumitra Dole