

NSE & BSE / 2016-17 / 124

December 22, 2016



PERSISTENT

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  
14<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai 400 001

**Ref: Symbol: PERSISTENT**

**Ref: Scrip Code: 533179**

Dear Sir / Madam,

**Sub: Transfer of Shares by Mr. S. P. Deshpande, Promoter of the Company**  
**Ref.: Letter by Mr. S. P. Deshpande, Promoter of the Company dated December 15, 2016**

We refer to the above-mentioned letter by Mr. Suresh Deshpande, Promoter of the Company dated December 15, 2016 mentioning his intentions to donate some of his shares to the 'Rama-Purushottam Foundation' (the 'Foundation') and to gift a few of his shares to his relatives.

In continuation of the same, we are in receipt of a letter dated December 22, 2016 from Mr. Deshpande intimating about transfer of shares as per his plan.

In his above-mentioned letter, he has also mentioned that post above transfer, he continues to hold 6,46,158 shares (0.81% of the paid-up capital of the Company). As mentioned in his above mentioned letter, he is yet to transfer 34,000 shares to Mrs. Neha Sanjay Galgali which he will complete in due course.

Please find enclosed the said letter along with the following disclosures for your ready reference and record:

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

Please acknowledge the receipt.

Thanking you,

Yours faithfully,

For **Persistent Systems Limited**

*Mangalya*  
  
Amit Atre  
Company Secretary



Encl.: As above

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

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PSL/Promoter/2016-17

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**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
	<b>Total</b>	<b>1,66,000</b>	<b>0.20</b>	

**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)		
<b>Details of the acquisition / disposal as follows:</b>		<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share / voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b> Mr. S. P. Deshpande, Transferor				
a.	Shares carrying voting rights	14,46,158	1.81	Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.
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.	<b>Total (a+b+c+d)</b>	<b>14,46,158</b>	<b>1.81</b>	
<b>Details of acquisition / sale (Transfer):</b>				
a.	Shares carrying voting rights acquired / sold (Transferred)	8,00,000	1.00	Not Applicable as the Company's entire capital is in the form of Equity Shares and not in any convertible security.
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.	<b>Total (a+b+c+/-d)</b>	<b>8,00,000</b>	<b>1.00</b>	
<b>After the acquisition / sale (Transfer), holding of:</b> Mr. S. P. Deshpande, Transferor				
a.	Shares carrying voting rights	6,46,158	0.81	Not Applicable as the

*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.	<b>Total (a+b+c+d)</b>	<b>6,46,158</b>	<b>0.81</b>	
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.

  
Pm

**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 (Promoters / KMP / Directors / immediate relatives / others etc.)	Securities held prior to acquisition / disposal		Securities <del>Acquired</del> / Disposed				Securities held post <del>Acquisition</del> / disposal		Date of <del>allotment</del> / acquisition of shares / sale of shares specify		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 Debentures etc.)	No. and % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value (Rs.)	Transaction Type (Buy / Sale / Pledge / Revoke / Invoke)	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. and % of shareholding	From	To		
<b>Name:</b> Suresh Purushottam Deshpande <b>PAN:</b> ACDPD5405D <b>Address:</b> 'Renuka' 39/54, Prabhat Road, Lane 9B, Erandawane, Pune 411 004 <b>Contact No.:</b> +91 20 2543 3916	Promoter	Equity Shares	56,12,157 (7.02%)	Equity Shares	49,65,999	NIL	Transfer for the purpose of donation and gift	Equity Shares	6,46,158 (0.81%)	December 21, 2016	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


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

*S. Deshpande*

**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