



PERSISTENT

NSE & BSE / 2016-17 / 160

March 1, 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: Letter received from Mr. Suresh Deshpande, Promoter informing about his plan to sell Shares of the Company for meeting his Philanthropic Commitments

Ref: Company Release dated November 1, 2014 titled 'Persistent Promoter Suresh Deshpande to Donate INR 100 Crores for Social Projects'

We refer to the abovementioned Release dated November 1, 2014 by Persistent Systems Limited (the 'Company') informing about the intentions of Mr. Suresh Deshpande, Founder, Promoter and Ex-Director of the Company, to sell some of his shares in the Company to donate INR 100 Crores for Social Projects.

In furtherance of the same, we wish to inform you that the Company has received a letter dated February 28, 2017 from Mr. Deshpande as an extension to his abovementioned Release. In the said letter, he has mentioned that, considering his current commitments towards carrying out the Philanthropic Activities, he may have to sell all his current shareholding i.e. 3,65,011 shares (0.46% of the paid-up capital of the Company) in near future.

The copy of the letter dated February 28, 2017 received from Mr. Deshpande is enclosed for your records.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Persistent Systems Limited**

Amit Atre
Company Secretary



Encl.: As above

Suresh P. Deshpande

RENUKA, 39/54, Erandvana
Prabhat Road, Lane 9 B
Pune - 411004

February 28, 2017

The Board of Directors
Persistent Systems Limited
Bhageerath, 402, Senapati Bapat Road,
Pune 411 016

Dear Sirs / Madam,

Sub.: Plan to sell Shares of Persistent Systems Limited (the 'Company') for meeting my Philanthropic commitments
Ref.: My earlier Letter to the Board, dated October 31, 2014

I invite your kind attention to my earlier letter sent to the Board, as referred to above, wherein I had expressed my intentions to sell the shares of PERSISTENT, to raise around Rs. 100 crores, for carrying out the philanthropic activities.

Pursuant to the said plan, I have been selling the Company's shares in the open market since then, for which the requisite declarations were made by me to the Company from time to time.

With a view to carry out the philanthropic activities in an institutionalised manner, I, along with the members of my family, have incorporated a Non-Profit Company, formed under Section 8 of the Companies Act, 2013, titled "Rama - Purushottam Foundation", (CIN: U74999PN2016NPL165092) (the 'Foundation').

I have donated 39,99,999 shares (4.99 % of the paid-up capital of the Company) to the Foundation on December 21, 2016, at NIL cost.

Furthermore, as I have attained the age of 80 years, I have undertaken various actions to transfer some of my movable and immovable assets to some of my legal heirs and close relatives. To that effect, I have transferred 9,66,000 shares (1.21% of the paid-up capital of the Company) to my close relatives on December 21, 2016, as an unconditional gift.

I informed the Company of both the transfers, promptly.

Consequently, my current shareholding as at the end of the day of February 27, 2017, is 3,65,011 shares. (0.46% of the paid-up capital of the Company).

Considering my current commitments towards carrying out the philanthropic activities, I think that I may have to sell all these shares too (3,65,011), in the near future.

I request you to please take note of this.

Thanking you,

Yours faithfully,



Suresh Purushottam Deshpande