PERSISTENT

NSE & BSE / 2019-20 / 30

June 26, 2019

The Manager,
Compliance Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.
Scrip Code/ Symbol: 533179

The Manager,
Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.
Scrip Symbol: PERSISTENT

Dear Sir/Madam,

Sub: Intimation of completion of buyback by Persistent Systems Limited ("Company") of its equity shares from the open market through the stock exchange mechanism ("Buyback") in accordance with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("Buyback Regulations").

This is in relation to the captioned Buyback. Pursuant to the resolution passed by the board of directors of the Company at its meeting, which commenced on January 27, 2019 and concluded on January 28, 2019 ("**Board Meeting**"), the Company was authorised to buy back its fully paid-up equity shares each having a face value of INR 10 each ("**Equity Shares**") from the open market through the stock exchange mechanism, i.e., using the electronic trading facilities of BSE Limited ("**BSE**") and the National Stock Exchange of India Limited ("**NSE**"), for a total amount not exceeding INR 2,250 Million (Rupees Two Thousand Two Hundred and Fifty Million only), excluding any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes such as securities transaction tax, Goods and Services Tax, stamp duty, etc., public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses ("**Transaction Costs**") **("Maximum Buyback Size")**, and at a price not exceeding INR 750 (Rupees seven hundred and fifty only) per Equity Share (the "**Maximum Buyback Price**"), payable in cash.

The Buyback was commenced on February 8, 2019 in accordance with the procedure provided in the Buyback Regulations. In this regard, please be informed that the Company has bought back 3,575,000 Equity Shares at an average price of INR 628.93 per Equity Share. Accordingly, the Company deployed INR 2,248,413,425.75 (Rupees Two Billion Two Hundred and Forty Eight Million Four Hundred and Thirteen Thousand and Four Hundred Twenty Five and Paise Seventy Five Only) (excluding Transaction Costs), which represents 99.93% of the Maximum Buyback Size. Consequently, the Company announces the closure of the Buyback activity with effect from tomorrow, i.e. June 27, 2019.

Persistent Systems Limited, Bhageerath, 402, Senapati Bapat Road, Pune 411016 I Tel.: +91 (20) 670 30000
Persistent Systems Inc., 2055, Laurelwood Rd, Suite 210, Santa Clara, CA 95054, USA I Tel.: +1 (408) 216 7010
CIN - L72300PN1990PLC056696 I Fax - +91 (20) 6703 0009 I e-mail - info@persistent.com I Website - www.persistent.com

Please note that the Buyback Committee, through a circular resolution passed on today, June 26, 2019, has approved the date for closure of this Buyback activity as tomorrow, June 27, 2019.

For details of the pre and post Buyback shareholding pattern of the Company, please see Annexure.

We request you to please take this on record.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**

AMIT ATRE

Digitally signed by AMIT ATRE
DN: c=IN, o=Personal , CID - 5873457, 2.5.4.20=6832afde9dee22f8b0a2ba033c87a581842b09e9f1d24619edea307da21f5043, postalCode=411043, st=Maharashtra, serialNumber=1fffce3b3dc9ca9e345088922b607a1960d3725a145edb2fc82e0b4d92d6aca3, cn=AMIT ATRE
Date: 2019.06.26 22:36:57 +05'30'

Amit Atre
Company Secretary
ICSI Membership No. A20507

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ANNEXURE

The shareholding pattern of the Company both pre and post the Buyback is as follows:

<table>
<tr><th rowspan="2">Shareholder</th><th colspan="2">Pre-Buyback</th><th colspan="2">Post Buyback*</th></tr>
<tr><th>No. of Equity Shares</th><th>% of Equity Shares</th><th>No. of Equity Shares</th><th>% of Equity Shares</th></tr>
<tr><td>(A) Promoter & Promoter Group</td><td>24,377,165</td><td>30.47%</td><td>24,377,165</td><td>31.90%</td></tr>
<tr><td>(B) Public</td><td>53,444,525</td><td>66.81%</td><td rowspan="4">52,047,835</td><td rowspan="4">68.10%</td></tr>
<tr><td>(C1) Shares underlying DRs</td><td>-</td><td>-</td></tr>
<tr><td>(C2) Shares held by Employee Trust</td><td>2,178,310</td><td>2.72%</td></tr>
<tr><td>(C) Non-Promoter -Non-Public
(C =C1+C2)</td><td>2,178,310</td><td>2.72%</td></tr>
<tr><td>**Grand Total (*A+B+C*)**</td><td>**80,000,000**</td><td>**100.00%**</td><td>76,425,000</td><td>100.00%</td></tr>
</table>

* The Company is in the process of extinguishing the balance of 5,49,887 Equity Shares out of the total 35,75,000 Equity Shares bought back. The post-Buyback shareholding pattern is provided assuming extinguishment of all Equity Shares bought back by the Company.

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