

NSE & BSE / 2021-22 / 67

July 29, 2021

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.: Intimation of proposed Secondary Market Purchase of Persistent Shares by ESOP Trust in a scheduled manner

Ref.: (1) Our Letter bearing Ref. No. NSE&BSE/2014-15/32 dated July 26, 2014 for approval of PESOS 2014 Scheme and permitted Secondary Market Purchase for creation of pool of shares for the same

(2) Our letter bearing Ref. No. NSE&BSE/2016-17/55 dated July 21, 2017 for shareholders' approval of ESOP 2017 Scheme and permitted secondary market purchase for creation of pool of shares for the same

(3) Our letter bearing Ref. No. NSE&BSE/2021-22/58 dated July 22, 2021 for shareholders' approval of amendments to PESOS 2014 and ESOP 2017 Schemes and permitted additional secondary market purchase for creation of pool of shares for the same

We refer to our above-mentioned letters dated July 26, 2014, July 21, 2017 and July 22, 2021 intimating the shareholders' approval for Persistent Employees Stock Option Scheme 2014 ('PESOS 2014') and Employee Stock Option Plan 2017 ('ESOP 2017') of the Company and permitted additional secondary market purchase for addition to the pool of shares for the same.

The above schemes are being managed and administered by PSPL ESOP Management Trust (ESOP Trust) in terms of the shareholders' approval.

In terms of the above schemes, read with the amendments approved by the shareholders at the Annual General Meeting held on July 21, 2021, the pool of shares to be transferred by the ESOP Trust to the eligible employees upon their RSU/ ESOP exercise would be created by a mix of purchasing Company shares by the ESOP Trust from the secondary market and fresh issue of shares by the Company to the ESOP Trust.

As regards purchase of shares by the ESOP Trust from the secondary market, based on the grants made by the Company, the current requirement for creation of sufficient pool of Company shares for honoring exercise of RSUs/ ESOPs being immediately vested under the PESOS 2014 and ESOP 2017 Scheme is 8,00,000 Company shares.

Accordingly, it has been decided to acquire the abovementioned 8,00,000 Company Shares from Secondary Market through ESOP Trust in the following manner:

- a. Purchase of shares up to 1,00,000 shares per week in multiple tranches over the next 3-4 months, except during Trading Window closures.
- b. Necessary disclosures will be made to the exchanges after every trade as per the SEBI (Prohibition of Insider Trading) Regulations, 2015 and the Company Code of Conduct for this purpose.
- c. Above Purchase Plan will continue till 8,00,000 Company shares are purchased after adhering to the restrictions on the ESOP Trust as per the SEBI (Share Based Employee Benefits) Regulations, 2014.

The above plan of purchase will be executed from Wednesday, August 4, 2021.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,
Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507