

NSE & BSE / 2022-23 / 200

March 22, 2023

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: Outcome of the Board Meeting held on March 22, 2023**Ref: Our earlier intimation under reference no. NSE&BSE/2022-23/198 dated March 17, 2023, titled as Intimation under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations ('Intimation')**

Further to the above-referred intimation, we wish to inform you that the shareholders had approved a resolution at the Annual General Meeting of Persistent Systems Limited ('the Company') held in July 2021 enabling the Company to issue fresh equity shares to the PSPL ESOP Management Trust ("ESOP Trust"), which administers the ESOP Schemes of the Company.

In accordance with the same, the Board of Directors of the Company at its meeting held on Wednesday, March 22, 2023, has inter-alia approved the issuance of 500,000 (Five Hundred Thousand only) Equity Shares of INR 10 each to the ESOP Trust.

As per the resolution referred above, the shares are being issued at the respective exercise price of the underlying options. Accordingly, the allotment price will be INR 2,789 per Equity Share, aggregating to the total consideration of INR 1,394.50M.

The Board of Directors authorized the Stakeholders Relationship and ESG Committee to allot the said Equity Shares to the ESOP Trust and delegated the other procedural authorities in this regard.

The details about the issuance, as required to be disclosed under Regulation 30 read with the applicable SEBI Circulars thereto as issued from time to time are as follows:

Sr. No	Particulars	Details
1.	Type of security proposed to be issued	Equity Shares
2.	Type of issuance	Issuance of Equity Shares of the Company to the ESOP Trust pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and Regulation 3(1) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	500,000 (Five Hundred Thousand only) Equity Shares of INR 10 each at an allotment price of INR 2,789 per Equity Share aggregating to the total consideration of INR 1,394.50M

Sr. No	Particulars	Details
4.	Any cancellation or termination of the proposal for issuance of securities including reasons thereof.	Not applicable

Note – Since this is the issuance of the Equity Shares to the ESOP Trust which will be utilized for the transfer of Equity Shares to the eligible employees upon their exercise of options, the Company has disclosed the requisite details prescribed under the SEBI circular referred above to the extent applicable.

The meeting of the Board of Directors of the Company commenced at 0800 Hrs. (IST) and concluded at 0942 Hrs. (IST).

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507