

NSE & BSE / 2016-17 / 06
April 11, 2016

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 Sirs,

- Sub:** Intimation about proposed Secondary Market Purchase of Persistent Shares by ESOP Trust in a scheduled manner
- Ref.:** (a) Our Letter bearing Ref. No. NSE&BSE/2014-15/32 dated July 26, 2014 for approval of PESOS 2014 Scheme and permitted Market Purchase for creation of pool of shares for the same
(b) Our Letter bearing Ref. No. NSE&BSE/2015-16/102 dated March 21, 2016 for approval of ESOP 2016 Scheme and permitted Market Purchase for creation of pool of shares for the same

We refer to the above letters intimating to the exchanges about approval by the shareholders for Persistent Employees Stock Option Scheme 2014 ('PESOS 2014') and Persistent Systems Limited – Employees Stock Option Plan 2016 ('ESOP 2016') of the Company.

The above two 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, the pool of shares to be transferred by the ESOP Trust to the eligible employees upon their ESOP exercise would be created by purchasing Company shares by the ESOP Trust from the secondary market.

The following is the requirement for creation of sufficient pool of Company shares for honoring exercise of ESOPs in above schemes:

Sr. No.	ESOP Scheme	Ceiling of ESOPs that can be granted under the ESOP Scheme	Approx. Requirement for Secondary Market Purchase of Shares in terms of grants made under the ESOP Scheme
1.	PESOS 2014	2,000,000	420,000
2.	ESOP 2016	100,000	68,000
	Total	2,100,000	488,000



The Board of Directors of the Company have decided to acquire the abovementioned 488,000 Company Shares from Secondary Market through ESOP Trust in the following manner:

- a. Purchase of shares in the range of 25,000 to 60,000 per quarter in multiple tranches 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 488,000 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 post re-opening of current Trading Window Closure (i.e. effective from April 27, 2016).

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For Persistent Systems Limited



Amit Atre
Company Secretary

