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## Addendum to the AGM Notice

## **Addendum to the NOTICE of the THIRTY-FIRST Annual General Meeting of the Members of Persistent Systems Limited to be held on Wednesday, July 21, 2021 at 1600 Hrs. (India Time) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”)**

**Dear Shareowner,**

Persistent Systems Limited ( the “Company”) has issued a notice dated June 10, 2021 (“Notice of the AGM”) for convening the THIRTY-FIRST Annual General Meeting of the Members of the Company to be held on Wednesday, July 21, 2021 at 1600 Hrs. (India Time) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”). The Notice of the AGM has been dispatched to the Members on June 23, 2021 in due compliance with the provisions of the Companies Act, 2013 read with the relevant rules made thereunder.

The Item Nos. 6 and 7 of the Special Businesses from the Notice of the AGM pertain to seeking an approval of the Members for the amendments in the ‘Persistent Employee Stock Option Scheme 2014’ (“PESOS 2014”). In the Explanatory Statement of Notice of the AGM, the ‘Point No (f) of the Proposed amendment no. 3’ contains the information on determining the exercise price per option granted under PESOS 2014. The same was maintained in line with the earlier original disclosure made by the Company at the time of initial approval of the Members by way of Special Resolution dated July 26, 2014. We wish to reiterate that the same is in due compliance of the prevailing provisions of the Companies Act, 2013 and that of the then prevailing Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme), Guidelines, 1999 (“SEBI ESOP Guidelines”) read with the now prevailing Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 read with circulars issued thereunder (“SEBI SBEB Regulations”).

However, with a view to enable the Members to take an informed decision while exercising their voting rights, the Company considers it more appropriate to add clarity to the original disclosure on the Exercise price or pricing formula as part of the Explanatory Statement with respect to Item No. 6 and 7 of the Notice of the AGM by way of an amendment to the disclosure. Accordingly, the Members are requested to kindly take note of this amendment to the disclosure in the Explanatory Statement.

This addendum to the Notice of the AGM (“Addendum”) shall form an integral part of the Notice of the AGM which has already been circulated to the Members of the Company and on and from the date hereof, the Notice of the AGM shall always be read in conjunction with this Addendum. This Addendum will also be published in the Financial Express (in English) and Loksatta (in Marathi) and will also be available on the website of BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)), the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)) and on the website of the Company.

<https://www.persistent.com/wp-content/uploads/2021/07/Addendum-to-the-AGM-Notice.pdf>

All other contents of the Notice of the AGM including the Special Resolutions as proposed in Item No. 6 and 7, save and except as modified or supplemented by this Addendum, shall remain unchanged.

### **Addendum to the Explanatory Statement for Item Nos. 6 and 7 of the Notice of the AGM**

As a change to the information under ‘Point No. (f) of the Explanatory Statement for Item Nos. 6 and 7 of the Special Businesses, on Page No. 25 of the Notice of the AGM regarding Exercise price or pricing formula under the Features of the PESOS 2014, the explanation on Point No. (f) of the Proposed amendment no. 3 for PESOS 2014 shall be substituted as under:

#### **Existing Disclosure**

PESOS 2014: The exercise price per Option shall be decided by the Board/Committee from time to time.

#### **Amended Disclosure**

*“PESOS 2014: The Exercise Price shall be equal to the face value of shares i.e. INR 10 per option.”*

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulations 6 and 7 of the SEBI SBEB Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in this resolution, except to the extent they may be lawfully granted options under PESOS 2014.

The Board of Directors recommends the resolutions at Item Nos. 6 and 7 for the approval of the Members as Special Resolutions.

In light of above, you are requested to accord your approval to the Special Resolutions as set out at Item Nos. 6 and 7 of the Notice of the AGM.

By the order of the Board of Directors,

**Amit Atre**

Company Secretary

ACS 20507

Pune, July 16, 2021



# Persistent

See Beyond, Rise Above

**Persistent Systems Limited**

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