NSE & BSE / 2026-27 / 119

September 12, 2026

The Manager
Corporate Services,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Ref: Symbol: PERSISTENT

The Manager
Corporate Services,
BSE Limited
P J Towers, Dalal Street,
Mumbai 400 001

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Submission of Notice of the Extra Ordinary General Meeting of the Company

We wish to inform you that the Extra Ordinary General Meeting ('EGM') of Persistent Systems Limited ('the Company') will be held on **Monday, October 5, 2026, at 1600 Hrs. (IST)** at Persistent Systems Limited, Dewang Mehta Auditorium, 'Bhageerath', 402 Senapati Bapat Road, Pune 411016, India, in hybrid mode i.e., in-person and through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).

In continuation of the above, please find enclosed the Notice of the EGM of the Company.

Today, the Company has initiated the process of sending this Notice through electronic mode to those Members whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as of Friday, September 4, 2026 (IST).

The Company has uploaded EGM Notice on its website at: Notice of the EGM 2026.

We request you to take the same on your records.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,

For **Persistent Systems Limited**

Amit Murari Atre
Digitally signed by Amit Murari Atre
Date: 2026.09.12 12:02:35 +05'30'

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl.: As above

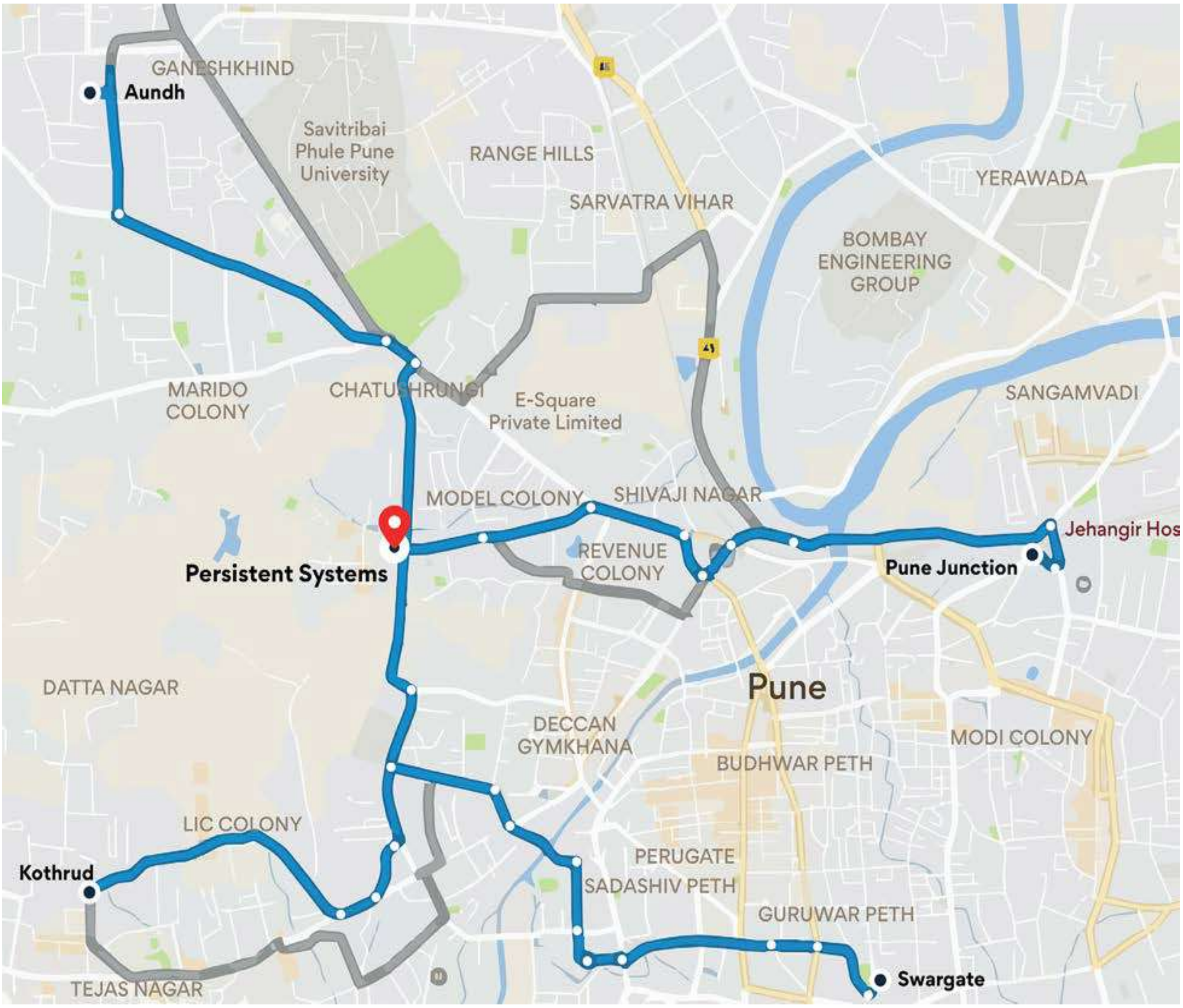
Persistent Systems Limited, 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India
CIN - L72300PN1990PLC056696
Tel: +91 (20) 670 35555 | Fax - +91 (20) 6703 6003 | E-mail - info@persistent.com | Website - www.persistent.com

Persistent

Re(AI)magining™
the Enterprise

Notice of the
Extra Ordinary General Meeting

Route to the Extra Ordinary General Meeting venue



Dear Member,

On behalf of the Board of Directors of Persistent Systems Limited, it gives me great pleasure to invite you to attend the **Extra Ordinary General Meeting** of your Company scheduled to be held on **Monday, October 5, 2026,** at 1600 Hrs. (IST) at Persistent Systems Limited, Dewang Mehta Auditorium, 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India, in-person and through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), at your best convenience.

Sincerely,

Anand Deshpande, Ph.D.
Chairman and Managing Director
DIN: 00005721

September 2, 2026
Pune, India

Travel arrangement related details: For the Members who wish to attend this Meeting in-person, kindly note that pick-up arrangements have been organised to reach the venue from the following locations in Pune:

1. Corporation Bus Depot
2. Deccan Gymkhana Bus Depot
3. Kothrud Bus Depot
4. Wakdewadi ST Stand
5. Shivajinagar Railway / Metro Station
6. Pune Railway / Metro Station
7. Swargate Bus Depot
8. Baner/Aundh/Pashan (pick-up point at Balewadi Phata and to the 'Bhageerath' Office via Baner Road)

If you wish to avail the aforesaid facility, we request you to kindly register yourself with us by providing your name, preferred pick-up point, and contact details on or before Tuesday, September 29, 2026, via email at investors@persistent.com or you may contact:

Mr. Amar Thakur
Member – Admin & Travel Department
Persistent Systems Limited
'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India
Email: amar_thakur@persistent.com
Contact: #+91-8805347348

Physically challenged members who require any assistance for pick-up and/or at the venue, are also requested to contact Mr. Thakur as mentioned above.

QR code: EGM Notice

Notice

NOTICE is hereby given that the **Extra Ordinary General Meeting** of the Members of Persistent Systems Limited will be held on **Monday, October 5, 2026**, at 1600 Hrs. (IST) at Persistent Systems Limited, Dewang Mehta Auditorium, 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India in-person and through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) at the Members' best convenience, to transact the following businesses:

Item No.	**Summary of Businesses to be transacted at the Extra Ordinary General Meeting**	**Type of Resolution**	**Page No.**
1.	To consider and approve alteration of the Articles of Association of the Company	Special	5
2.	To increase the overall borrowing limit of the Company for an aggregate amount up to USD 1,250 million	Special	5
3.	To consider and approve the creation of a charge, pledge, hypothecation, and/or mortgage by the Company in relation to the above debt financing	Special	6
4.	To consider and approve issuance of securities for an aggregate amount up to USD 450 Million	Special	8

EGM and E-voting information at a glance

Sr. No.	Particulars	Details
1.	Day, Date and Time of EGM	Monday, October 5, 2026, at 1600 Hrs. IST
2.	Mode	Hybrid (In-person and through VC / OAVM)
3.	Participation through VC Mode	Members can log in from 1545 Hrs. (IST) onwards on Monday, October 5, 2026, at https://www.evoting.nsdl.com/
4.	Helpline Number for VC participants	NSDL helpdesk: evoting@nsdl.com or call at 022 - 4886 7000 CDSL helpdesk: helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911
5.	Speaker Registration before EGM	Speakers may register by sending a request from their registered email address mentioning their name, DP ID and Client ID / Folio Number and Mobile Number at investors@persistent.com till 1800 Hrs. (IST) on Tuesday, September 29, 2026
6.	Cut-off date for e-voting eligibility	Friday, September 25, 2026
7.	Remote e-voting start time and date	Monday, September 28, 2026, from 0900 Hrs. (IST)
8.	Remote e-voting end time and date	Sunday, October 4, 2026, till 1700 Hrs. (IST)
9.	Remote e-voting website of NSDL	www.evoting.nsdl.com
10.	EVEN	143086

Special Businesses

1. **To consider and approve alteration of the Articles of Association of the Company**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other SEBI Regulations as may be applicable, **the approval of the Members be and is hereby accorded** to amend sub-clause (iii) of Article 12 of the Articles of Association of the Company, as under:

   Existing Article 12(iii):

   (iii) to any persons, if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (i) or clause (ii), either for cash or for a consideration other than cash, <u>if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.</u>

   Amended Article 12(iii):

   (iii) to any Persons, if it is authorised by a Special Resolution, whether or not those Persons include the Persons referred to in clause (i) or clause (ii) above, either for cash or for a consideration other than cash, <u>at such price as may be determined in accordance with the applicable laws, if any.</u>

   RESOLVED FURTHER THAT Dr. Anand Deshpande, Chairman and Managing Director, Mr. Sandeep Kalra, Executive Director and Chief Executive Officer, Mr. Vinit Teredesai, Executive Director and Chief Financial Officer, and Mr. Amit Atre, Company Secretary ('Authorised Representatives') or any other person as may be authorised by the above Authorised Representatives from time to time, be and are hereby severally authorised to do and perform all such incidental/ancillary acts, deeds and things and to take all essential steps as may be required to give effect to this resolution in the best interest of the Company.

2. **To increase the overall borrowing limit of the Company for an aggregate amount up to USD 1,250 million**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   RESOLVED THAT pursuant to the provisions of Section 179 read with 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, the Foreign Exchange Management Act, 1999 ('FEMA'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, and any circular, guidelines or directions as may be issued by the Reserve Bank of India or the Government of India from time to time, and all other applicable laws, rules, regulations, notifications, circulars, directions and guidelines, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, read with the provisions of the Memorandum and Articles of Association of the Company and subject to the receipt of the necessary approvals from the Statutory, Government, Semi-Government authorities of the relevant jurisdictions in India and/or abroad as may be applicable, and based on the recommendation of the Audit Committee and Board of Directors of the Company, **the approval of the Members be and is hereby accorded** to avail of Long term Debt Financing including but not limited to E External Commercial Borrowing (ECB), syndicated loans, term loans, Non-Convertible Debentures (NCDs), bonds, commercial papers, other banking/ credit facilities, debt securities and/ or other similar instruments or any combination thereof, in domestic and/or overseas market in accordance with the applicable laws, from eligible lenders or investors such as Bank(s), Financial Institution(s), foreign or domestic lenders and/or any body-corporate/entity/entities/investors or such other agency(ies) regulated by statutory/local authorities of the relevant jurisdiction in India or abroad, as and when required and as may deem appropriate by the Board, either in Indian Rupees or in such other foreign currencies as may be permitted by law from time to time, for an aggregate amount not exceeding **USD 1,250 million (USD One Thousand Two Hundred Fifty million)(*)** or its equivalent in Indian Rupees and/or any other foreign currency, over and above the permissible limit as prescribed under Section 180(1)(c) of the Companies Act, 2013 in accordance with the terms and conditions set out in the definitive transaction documents in one or more tranches, transactions, or issuances, and that money so borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company and its free reserves.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the '**Board**', which term shall be deemed to include any duly constituted Committee of the Board of Directors, if any, for this purpose) to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid as it may in its sole and absolute discretion deem necessary and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the above resolution including but not limited to filing of necessary forms with the regulatory / statutory authorities and to comply with all other requirements in this regard.

RESOLVED FURTHER THAT Dr. Anand Deshpande, Chairman and Managing Director, Mr. Sandeep Kalra, Executive Director and Chief Executive Officer, Mr. Vinit Teredesai, Executive Director and Chief Financial Officer, Mr. Saurabh Dwivedi, Corporate Vice President - CFO Strategy Office, and Mr. Amit Atre, Company Secretary (together, 'Authorised Representatives') or any other person as may be authorised by the above Authorised Representatives from time to time, be and are hereby severally authorised to sign and execute the agreement(s)/ deed(s) and/or any other ancillary/incidental documents/forms/papers as may be necessary in this regard and to seek and obtain the necessary approvals from the Statutory/ Government/ Semi-Government/ local authorities of the relevant jurisdiction in India and abroad, as may be required to give effect to this resolution; and to take all the necessary steps in accordance with the terms and conditions in relation to the debt financing from time to time; including any amendment(s)/supplement(s)/restatement(s)/variation(s)/modification(s) thereto, if required, in their absolute discretion, and to do and perform all such acts, deeds and things and to take all essential steps as may be required to give effect to this resolution in the best interest of the Company.

3. **To consider and approve the creation of a charge, pledge, hypothecation, and/or mortgage by the Company in relation to the debt financing**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Foreign Exchange Management Act, 1999, the FEMA (Borrowing and Lending) Regulations, 2018, the Foreign Exchange Management (Overseas Investment) Rules, 2022, the Foreign Exchange Management (Overseas Investment) Regulations, 2022, the Master Direction dated July 24, 2024 issued by the RBI on Overseas Investments and any directions or guidelines issued by the RBI ('FEMA OI Regulations') and other applicable provisions, if any, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force); and the Memorandum of Association and Articles of Association of the Company; and based on the recommendation of the Audit Committee and Board of Directors of the Company, and subject to the receipt of the necessary approvals from the Statutory, Government, Semi-Government authorities of the relevant jurisdictions in India and abroad, **the approval of the Members of the Company be and is hereby accorded** to the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers in this regard including the powers conferred by this resolution) to create and perfect charge, pledge, hypothecation, security interest, mortgage and/or any other encumbrance in such form and manner and on such terms and conditions and at such times as the Board may deem fit, in addition to the existing charges, pledges, hypothecations, security interests, mortgages and/or any other encumbrances, created/to be created by the Company, on all or any of the movable and/or immovable assets or properties of the Company (including all shares, securities and other assets of the Company which are held by it), wherever situated (including in India or in any other jurisdiction), present and future, whether presently belonging to the Company or not and/or whole or any part of the Company and the whole, substantially the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a fixed or floating charge in all or any movable or immovable properties of the Company (whether situated in India or in any other jurisdiction) and the whole, substantially the whole, or part of the undertaking of the Company in favour of any domestic or international banks, financial institutions, lenders, bond or debenture holders, investors, agents and/or trustees to secure any amounts borrowed by the Company and/or any of its subsidiaries, affiliates, associate companies or other group entities for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company and/or any of its subsidiaries, affiliates, associate companies or other group entities in respect of such borrowings/debt financing provided that the aggregate amount secured by the assets of the Company does not exceed **USD 1,375 million (USD One Thousand Three Hundred and Seventy Five million)** (i.e., 10% above the overall fund raising requirement of USD 1,250 million) at any point of time in favour of lenders, investors and/ or any other person who become lenders or investors of the Company and/or any of its subsidiaries, affiliates, associate companies or other group entities ('Lenders') and any security agent or security trustee acting for the benefit of the Lenders ('Security Agent') for securing any form of borrowing or debt including but not limited to External Commercial Borrowing (ECB), syndicated loans, term loans, Non-Convertible Debentures (NCDs), bonds, commercial papers, other banking/ credit facilities, debt securities and/ or other similar instruments or any combination thereof, in domestic and/or overseas market in accordance with the applicable laws, made available by the Lenders either in rupees or in such other foreign currencies as may be permitted by law from time to time in India or abroad to the Company and/or any of its subsidiaries, affiliates, associate companies or other group entities, as and when required and as may be deemed appropriate by the Board from time to time including by way of creating, confirming, modifying, supplementing, updating or extending any such security from time to time; for securing the aforesaid debt financing in accordance with the such terms and conditions set out in the definitive documents and any disposal of the secured assets pursuant to enforcement of such security.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the '**Board**', which term shall be deemed to include any duly constituted Committee of the Board of Directors, if any in this regard) to do all such ancillary/incidental acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid it may in its sole and absolute discretion deem necessary and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to the the above resolution including but not limited to filing of necessary forms with the regulatory / statutory authorities and to comply with all other requirements in this regard.

RESOLVED FURTHER THAT Dr. Anand Deshpande, Chairman and Managing Director, Mr. Sandeep Kalra, Executive Director and Chief Executive Officer, Mr. Vinit Teredesai, Executive Director and Chief Financial Officer, Mr. Saurabh Dwivedi, Corporate Vice President - CFO Strategy Office, and Mr. Amit Atre, Company Secretary (together, the 'Authorised Representatives') or any other person as may be authorised by the above Authorised Representatives from time to time, be and are hereby severally authorised to sign and execute the agreement(s)/ deed(s) and/or any other ancillary/incidental documents/forms/papers as may be necessary in this regard and to seek and obtain the necessary approvals from the Statutory/ Government/ Semi-Government/ local authorities of the relevant jurisdiction in India and abroad, as may be required to give effect to this resolution; and to take all the necessary steps in accordance with the terms and conditions in relation to the creation and perfection of security and charge from time to time; including any amendment(s)/supplement(s)/restatement(s)/variation(s)/modification(s) thereto, if required, in their absolute discretion, and to do and perform all such acts, deeds and things and to take all essential steps as may be required to give effect to this resolution in the best interest of the Company.

4. **To consider and approve issuance of securities for an aggregate amount up to USD 450 million or its equivalent in Indian Rupees**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1)(c) and 179 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) ('Companies Act'), and pursuant to the enabling provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, read with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ('SEBI ICDR Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), International Financial Services Centres Authority (Listing) Regulations, 2024, as amended ('IFSCA Listing Regulations'), the Securities Contracts (Regulation) Rules, 1957, as amended ('SCRR'), the Foreign Exchange Management Act, 1999, and other applicable laws, rules, regulations and guidelines issued by the Government of India, Reserve Bank of India, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, as amended (the **'FCCB Scheme'**), the FEMA (Borrowing and Lending) Regulations, 2018, the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the applicable listing agreement(s) entered into by the Company with the Stock Exchange(s) where the equity shares of the Company of the face value of INR 5 each (the **'Equity Shares'**) are listed, and all other applicable statutes, clarifications, rules, regulations, circulars, notifications, directions, guidelines, as may be applicable, and as amended from time to time, issued by regulatory/statutory authorities including the Ministry of Corporate Affairs ('MCA'), the Securities and Exchange Board of India ('SEBI'), the Reserve Bank of India ('RBI'), the BSE Limited ('BSE'), the National Stock Exchange of India Limited ('NSE', and together with BSE, the 'Stock Exchanges') from time to time and subject to such conditions and modifications as may be prescribed while granting such approvals, permissions, consents and sanctions, and based on the recommendation of the Audit Committee and Board of Directors of the Company, **the approval of the Members of the Company be and is hereby accorded** to the Board of Directors of the Company (hereinafter referred to as the '**Board**', which shall be deemed to include any duly constituted Committee of the Board of Directors, if any for this purpose) to create, offer, issue and allot, in one or more tranches or issuances, such number of eligible instruments or securities including equity shares, debt securities convertible into equity shares, or any other securities convertible into equity shares or a combination of such securities; through Foreign Currency Convertible Bonds (FCCB), and/or Qualified Institutional Placement (QIP), or any other permissible mode or any combination thereof in accordance with the applicable laws, in one or more tranches, and subject to the receipt of the necessary approvals from the Statutory, Government, Semi-Government authorities of the relevant jurisdictions in India and/or abroad as may be applicable, for an aggregate amount of up to **USD 450 million (USD Four Hundred and Fifty million)**(*) or its equivalent in Indian Rupees and/or any foreign currency, as may be necessary, inclusive of such premium or discount (as may be permitted under applicable laws) as may be fixed for issuance of securities out of the total funding requirement of the Company not exceeding **USD 1,250 million (USD One Thousand Two Hundred Fifty million)** or its equivalent in Indian Rupees and/or any other foreign currency, in accordance with the applicable laws, any other eligible securities of such nature which may or may not be listed (all instruments mentioned above collectively hereinafter referred to as the **'Securities'/'Eligible Securities'**) or any combination of Securities, to be subscribed to in Indian and/or any foreign currency(ies) by all eligible investors, who may or may not be shareholders of the Company as the Board may decide, including resident and/or non-resident/foreign investors as may deem appropriate by the Board in its absolute discretion and whether or not such investors are members of the Company (collectively referred to as the **'Eligible Investors'**), to all or any of them, jointly and/or severally through an offer/placement document and/or other letter or circular and/or on private placement basis, on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, including securities premium, or its equivalent amount in such foreign currencies as may be necessary inclusive of any premium including with or without green shoe option attached thereto, in one or more tranche or tranches, at such price or prices (whether at prevailing market price or at permissible discount or premium to market price in terms of applicable regulations) and on such terms and conditions at the Board's absolute discretion, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made and where necessary, in consultation with the book running lead managers and/or underwriters and/or stabilising agent and/or other advisors or otherwise on such terms and conditions including making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor(s) and/or in respect of different Securities, deciding of other terms and conditions such as Securities to be issued, face value, number of Equity Shares to be issued and allotted on conversion, rights attached to the warrants, terms of issuance, period of conversion, fixing of record date or book closure dates, if any, as the Board may in its absolute discretion decide, in each case, subject to the applicable laws.

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded to delegate the powers do all such acts, deeds, matters and things, incidental and ancillary thereto as the Board, in its absolute discretion, may consider necessary, proper, expedient, desirable or appropriate from time to time for making the aforesaid issuance and to settle any question, query, doubt or difficulty that may arise in this regard as it may in its sole and absolute discretion deem necessary including the power to allot under subscribed portion, if any, in such manner and to such persons(s) as the Board, may deem fit and proper in its absolute discretion to be most beneficial to the Company.

RESOLVED FURTHER THAT in case of an issue and allotment of Securities, as eligible in accordance with applicable law, under the FCCB Scheme and other applicable laws:

i. the FCCBs to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association and any Securities that may be created, offered, issued and allotted by the Company shall rank pari passu in all respects with the existing Equity Shares of the Company, except as may be provided otherwise under the terms of issue/offering and in the offer document and/or placement document and/or offer letter and/or offering circular and/or listing particulars, and the Board be and is hereby authorised to issue and allot such number of Equity Shares as may be required to be issued and allotted upon issuance/conversion of any FCCB or as may be necessary

ii. the FCCBs may be issued to eligible investors residing outside India and may carry such rate of interest, coupon, redemption premium, conversion premium, conversion ratio, maturity period, put/call options and such other terms and conditions as may be determined by the Board in accordance with applicable laws, FEMA regulations and RBI guidelines including the FCCB Scheme and FEMA (Borrowing and Lending) Regulations, 2018, and in consultation with the bookrunners or other advisers.

iii. the FCCBs shall be convertible into fully paid-up equity shares of the Company at such conversion price and on such terms as may be determined by the Board in accordance with applicable laws and regulatory requirements prevailing on the date of issue, and the terms and conditions set out in the definitive transaction documents executed in connection with the issue of the FCCBs.

iv. Upon conversion of the FCCBs, the equity shares allotted shall rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividends and other corporate benefits declared or distributed after the date of allotment.

v. The Board be and is hereby authorised to determine the terms and conditions of the issue, including but not limited to:

   a. determine the size, timing and structure of the FCCB issue;

   b. determine the currency, interest rate, conversion premium, conversion price, maturity, redemption, security package and other terms of the FCCBs;

c. appoint lead managers, arrangers, underwriters, legal advisors, international counsel, domestic counsel, trustees, depositories, listing agents, paying agents, rating agencies and other intermediaries;

d. prepare, approve and execute, amend, supplement offering circulars, subscription agreements, trust deeds, agency agreements and all other transaction documents;

e. execute, amend, negotiate, supplement transaction documents, listing agreements, seek listing approvals, make regulatory filings and take all such actions as may be necessary, desirable or expedient for giving effect to this Resolution;

f. to decide the date of commencement of and conduct the investor meets, roadshows, presentations, launch, signing and closing of the issue;

g. seek listing of the FCCBs on any recognised international stock exchange or any stock exchange recognized by International Financial Services Centres Authority and/or listing of equity shares issued upon conversion on the stock exchanges where the Company's equity shares are listed;

h. open and operate bank accounts and undertake all acts and filings under FEMA, RBI, SEBI, MCA and stock exchange regulations;

i. create such security, charge, pledge, hypothecation or other encumbrance as may be necessary in connection with the FCCB issue, subject to applicable approvals;

j. delegate any or all aforesaid resolutions to any duly constituted Committee of the Board of Directors;

k. accept any modification required by regulatory authorities and settle any questions or difficulties arising in relation to the issue; and

l. the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such documents, agreements, writings and instruments as may be necessary, desirable or expedient in connection with the FCCB issuance and to give effect to this resolution without requiring any further approval of the Members.

RESOLVED FURTHER THAT in case of an issue and allotment of Securities, as eligible in accordance with applicable law, by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations:

i. The offer, issue and allotment of Eligible Securities shall only be made to QIBs as defined under SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

ii. The Eligible Securities to be created, issued, allotted and offered in terms of this resolution shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects;

iii. The allotment of the Eligible Securities or any combination thereof, as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations;

iv. The Eligible Securities to be issued and allotted under the Issue or to be allotted upon conversion of the equity linked instruments issued in QIP shall rank pari-passu inter se in all respects including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company in all respects;

v. The number and/or price of the Eligible Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalisation of profit or reserves, or any such capital or corporate restructuring;

vi. The Eligible Securities to be offered and allotted under the QIP shall be in dematerialized form and shall be allotted as fully paid-up securities;

vii. In the event Equity Shares are issued, the ‘relevant date’ in accordance with Regulation 171(b) of the SEBI ICDR Regulations for the purpose of pricing of the Equity Shares to be issued, shall be the date of the meeting in which the Board decides to open the proposed QIP for issuance of such Equity Shares, subsequent to the receipt of members’ approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares;

viii. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (‘QIP Floor Price’) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers and in accordance with applicable laws, issue Eligible Securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the QIP Floor Price and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable;

ix. No single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under the same control shall be deemed to be a single allottee; to the promoters of the Company;

x. In accordance with Regulation 179 of the SEBI ICDR Regulations, a minimum of 10% of the Eligible Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;

xi. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations;

xii. Any subsequent QIP shall not be undertaken until the expiry of two weeks (or such other period as may be prescribed) from the date of the prior QIP made pursuant to this special resolution;

xiii. The QIP is being undertaken in compliance with the proviso to Chapter VI of the ICDR Regulations;

xiv. The relevant date for determination of the floor price of the Eligible Securities to be issued pursuant to the QIP shall be in accordance with the provisions of the SEBI ICDR Regulations;

xv. no partly paid up Equity Shares or other Eligible Securities shall be issued/allotted;

xvi. the monitoring agency will monitor the use of proceeds and submit its report in the specified format of Schedule XI of SEBI ICDR Regulations on quarterly basis till hundred percent of the proceeds have been utilised

xvii. The Board be and is hereby authorised to determine the terms and conditions of the issue, including but not limited to:

a. the class of investors to whom the securities are allotted;
b. the number of securities to be issued;
c. the issue price, including any discount permissible under applicable law;
d. the size, timing and structure of the issue;
e. the appointment of lead managers, legal counsel, auditors, bankers and other intermediaries;
f. entering into agreements and documents in connection with the issue;
g. opening and operating bank accounts;
h. seeking listing and trading approvals from stock exchanges;
i. filing of offer documents, placement documents and other regulatory filings;
j. delegate any or all aforesaid resolutions to any duly constituted Committee of the Board of

Directors;

k. accept any modification required by regulatory authorities and settle any questions or difficulties arising in relation to the issue;
l. doing all such acts, deeds, matters and things and execute all such documents, agreements, writings and instruments as may be necessary, desirable or expedient to give effect to this resolution without requiring any further approval of the Members.

RESOLVED FURTHER THAT Dr. Anand Deshpande, Chairman and Managing Director, Mr. Sandeep Kalra, Executive Director and Chief Executive Officer, Mr. Vinit Teredesai, Executive Director and Chief Financial Officer, Mr. Saurabh Dwivedi, Corporate Vice President - CFO Strategy Office, and Mr. Amit Atre, Company Secretary (together, the 'Authorised Representatives') or any other person as may be authorised by the above Authorised Representatives from time to time, be and are hereby severally authorised to sign and execute the ancillary/incidental agreement(s)/ deed(s) and/or any other documents/forms/papers as may be necessary in this regard and to seek and obtain the necessary approvals from the Statutory/ Government/ Semi-Government/ local authorities of the relevant jurisdiction in India and abroad, as may be required to give effect to this resolution; and to take all the necessary steps in accordance with the terms and conditions for the issuance of the Securities; including any amendment(s)/ supplement(s)/ restatement(s)/ variation(s)/ modification(s) thereto, if required, in their absolute discretion, and to do and perform all such acts, deeds and things and to take all essential steps as may be required to give effect to this resolution in the best interest of the Company.

(***Note:** The overall fund-raising limit being availed through Resolution No. 2 and 4 shall not exceed USD 1,250 million *or its equivalent in Indian Rupees and/or any other foreign currency,* at any point)

By the order of the Board of Directors

Amit Atre

Company Secretary

Pune, September 2, 2026

ICSI Membership No.: ACS 20507

Persistent Systems Limited

CIN: L72300PN1990PLC056696

Registered Office

'Bhageerath', 402 Senapati Bapat
Road, Pune 411 016, India
Tel.: +91 (20) 6703 5555
Fax: +91 (20) 6703 6003
E-mail: investors@persistent.com
Website: www.persistent.com

Notes

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the 'Act'), in respect of the Special Businesses to be transacted at the Extra Ordinary General Meeting ('EGM' or 'Meeting') is annexed to this Notice.

2. The EGM will be held in hybrid mode, i.e., the Members may attend this Meeting in-person at the Registered Office of the Company or through VC/OAVM mode at their best convenience, in accordance with the applicable provisions of the Act, the Rules made thereunder, and read with General Circulars issued by the Ministry of Corporate Affairs ('MCA') having reference No. 14/2020 dated April 8, 2020, along with subsequent extensions issued in this regard from time to time, the latest being Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circulars issued by the SEBI having reference No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, along with subsequent extensions issued in this regard from time to time, and the latest being Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/83 dated June 5, 2025 (collectively referred to as 'SEBI Circulars').

   These MCA and SEBI Circulars have permitted the holding of EGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), and MCA and SEBI Circulars, the EGM of the Company is being held through VC/OAVM.

   The Members of the Company who wish to attend this meeting in-person may do so as per the instructions provided separately in this Notice.

3. Pursuant to Secretarial Standard on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India, ('ICSI'), the route map showing the prominent landmarks to the Meeting venue is provided separately in this Notice.

   The Company has also uploaded the route map on its website at:
   https://www.persistent.com/wp-content/uploads/2026/09/Route-Map-for-Extra-Ordinary-General-Meeting-2026.pdf

4. The details under Regulation 36 of the SEBI Listing Regulations and SS-2 are annexed to this Notice.

5. **For Members attending in-person:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON MEMBER's BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE AND VALID, THE PROXY FORM MUST BE DULY FILLED, COMPLETED, STAMPED, SIGNED, AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

   For Members attending through VC/OAVM: Since this EGM is also being held through VC/OAVM pursuant to the applicable MCA and SEBI circulars, the facility for appointing proxies is not available for Members attending through these modes.

6. A person may act as a proxy on behalf of not more than fifty members and holding in the aggregate not more than 10% of the total paid-up share capital of the Company carrying voting rights. A member holding more than 10% of the total paid-up share capital of the Company carrying voting rights may appoint a single person as a proxy, and such person shall not act as a proxy for any other member.

7. **In terms of the provisions of Section 113 of the Companies Act, 2013, the Corporate Members including Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) intending to authorise a representative to attend the Meeting either in-person or through VC /OAVM and entitled to exercise the voting rights, are requested to provide a duly certified copy of the resolution of its Board of Directors or other authorization/representation document appointing such representative to attend and vote on their behalf at the Meeting.**

   In terms of the above statutory requirement, the said Corporate Members are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised representative, to the Scrutiniser by e-mail at cs@svdandassociates.com with a copy to evoting@nsdl.com.

The votes cast by your entity will be counted by the Scrutiniser subject to the receipt of the aforesaid authorisation document as mentioned above.

The Board Resolution / Power of Attorney / Authority Letter etc. can also be uploaded by the said Corporate Members by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-voting' tab in their login.

The format of the Authorization document is available on the Company's website at https://www.persistent.com/investors/investors-communication/extra-ordinary-general-meeting/ for reference.

8. Members attending the meeting in-person are requested to bring the attendance slip with them during the meeting. The format of the same has been separately provided in this Notice.
9. In case of joint holders attending the Meeting, only the holder whose name appears first in the order of names will be entitled to vote.
10. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are available for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting. Also, the electronic copies of these documents may also be inspected by sending an email request to investors@persistent.com.
11. The electronic copies of the Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members at the Meeting.
12. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company or the Depositories. The Notice will also be available on the Company's website at https://www.persistent.com/wp-content/uploads/2026/09/Notice-of-the-Extra-Ordinary-General-Meeting-2026.pdf, and on the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, on the website of NSDL at https://www.evoting.nsdl.com. A QR code has also been provided in this Notice for easy access to the digital copy of the EGM Notice.
13. Members attending the EGM in-person and through VC/OAVM shall be counted together for the purpose of reckoning the quorum under Section 103 of the Act.
14. Members holding shares in electronic form are requested to notify any change in their address or bank mandates to their Depository Participants immediately with whom they are maintaining their Demat accounts. Members holding shares in physical form are requested to inform the Company or MUFG Intime of any such changes without delay.

    To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company or the Depository Participants of any change in address or demise of any Member at the earliest possible. Members are also advised not to leave their demat account(s) dormant for long, review the Periodic statement of holdings as obtained from the concerned Depository Participant and verify their holdings from time to time.

Mandatory updation of PAN, KYC, Nomination and Bank details by Members:

15. In terms of the Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023, read with Master Circular No. SEBI/HO/38/13/(4)2026-MIRSD POD/I/4298/2026 dated February 6, 2026, the SEBI has mandated the submission of a Permanent Account Number (PAN), Nomination, Contact details, Bank A/c details, and Specimen signature for their corresponding folio numbers by every participant in the securities market.

    The Members holding shares in demat form are, therefore, requested to update these details with their Depository Participants.

    The Members holding shares in physical form are requested to submit the required details to the Company or MUFG Intime using the prescribed forms available at https://www.persistent.com/investors/investors-communication/notice-to-physical-shareholders/.

The Non-Resident Indian Members are requested to inform their Depository Participant, immediately of:

a. Any change in their residential status on return to India for permanent settlement

b. Particulars of their bank account maintained in India including bank name, branch, account type, account number, and address of the bank with a pin code number, if not furnished earlier

16. As per Regulation 40 of the SEBI Listing Regulations, as amended from time to time, the transfer, transmission, and transposition of the securities of the listed entities shall be effected only in dematerialized form. In view of this and eliminating all risks associated with physical shares along with the ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or MUFG Intime for assistance in this regard.

17. The SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P / CIR /2022 /8 dated January 25, 2022, read with SEBI Circular No. HO/38/13/(3)2026-MIRSD-POD/I/3763/2026 dated January 30, 2026, has mandated listed companies to issue securities in dematerialized form only and prescribed the simplified procedure for credit of securities issued pursuant to various investor service requests viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

    The Members holding shares in physical form are requested to furnish the relevant details in Form ISR-1 (updating KYC details), Form ISR-2 (signature-related confirmation), ISR-3 (opting out of nomination) ISR-4 (request for duplicate share certificate and other service request), along with Form SH-13 (nomination form), and SH-14 (cancellation/variation in nomination) in accordance with Section 72 of the Act, as made available for the respective purpose on the Company's website at https://www.persistent.com/investors/investors-communication/notice-to-physical-shareholders/, and the website of MUFG Intime at https://web.in.mpms.mufg.com/KYC-downloads.html, respectively.

    Alternatively, members may send the above forms/documents by email to MUFG Intime at investor.helpdesk@in.mpms.mufg.com.

    In respect of members holding shares in demat mode, the details as furnished by the Depositories will be considered by the Company. Hence, the members holding shares in demat mode are requested to update their details with their Depository Participants at the earliest.

18. As per the amended SEBI Listing Regulations, it has been mandated that the transfer of securities should be done in dematerialized form only. In view of the same and to eliminate all risks associated with physical shares and to avail of various benefits of dematerialisation, the Members are advised to dematerialise the shares held by them in physical form.

19. With a view to taking 'Green Initiative in Corporate Governance' by allowing paperless compliance by the companies, the MCA has allowed companies to share documents with Members through electronic communication. It is a welcome move for society at large, as this will largely reduce paper consumption and allow the public at large to contribute towards a greener environment. This is a golden opportunity for every Member to support the initiative of the MCA.

    To support the initiative of the MCA and in view of the Persistent's Green Movement, the Company will henceforth send the documents to Members in electronic form, at the e-mail address provided by Members with their respective depositories. In case, Members desire to have a different e-mail address to be registered, they may please update the same with their respective Depository Participant. Registering an e-mail address helps to receive communication promptly, reduce paper consumption and save trees, avoid loss of documents in postal transit and save costs on paper and postage.

20. Members are requested to communicate matters relating to shares and dividend matters to the Company's Registrar and Share Transfer Agent at the following address:

MUFG Intime India Private Limited
(Unit: Persistent Systems Limited)
CIN – U67190MH1999PTC118368
Block No. 202, Second Floor, Akshay Complex, Off Dhole Patil Road, Pune 411 001, India
Tel.: +91 020 26160084
E-mail: investor.helpdesk@in.mpms.mufg.com | Website: https://in.mpms.mufg.com

21. The Company has designated an exclusive email id viz., investors@persistent.com to enable Investors to register their grievances, if any. The Members may note that in case of any dispute against the Company and/or its Registrar and Share Transfer Agent, SEBI vide its Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/14 dated 11 August 2023, has introduced Online Dispute Resolution (ODR), which is in addition to the existing SCORES 2.0 platform which can be utilised by the investors and the Company for dispute resolution. Please note that the investors can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Company and on the SCORES 2.0 platform.

The ODR portal can be accessed at https://smartodr.in/login and also on the Company's Website at

https://www.persistent.com/investors/#investor-complaints. For more details, the website links of the Stock Exchanges are given for your reference https://bsecrs.bseindia.com/ecomplaint/frmInvestorHome.aspx and https://www.nseindia.com/complaints/online-dispute-resolution

22. **Information and other instructions relating to e-voting and joining the Meeting through VC/OAVM are as follows:**

a. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on a first come first served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship and ESG Committee, Statutory Auditors and Secretarial Auditors, etc. who are allowed to attend the EGM without restrictions on account of first come first served basis.

b. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities
Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using a remote e-voting system as well as venue voting on the date of the EGM will be provided by NSDL.

c. In line with the MCA Circulars the Notice convening the EGM has been uploaded on the website of the Company at https://www.persistent.com/wp-content/uploads/2026/09/Notice-of-the-Extra-Ordinary-General-Meeting-2026.pdf. The Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and the EGM Notice is also available on the website of NSDL, i.e., evoting@nsdl.com

d. Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again. In case any Member casts his / her vote through voting to be conducted at the time of the Meeting in addition to remote e-voting, his / her voting through remote e-voting shall be considered as final, and a vote cast through voting at the time of the Meeting shall be considered as invalid.

e. The voting rights shall be reckoned on the number of shares registered in the name of the Member/Beneficial Owner (in case of electronic shareholding) as of the cut-off date, i.e., September 25, 2026**.**

f. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as of the cut-off date, i.e., September 25, 2026, only, shall be entitled to avail the facility of remote e-voting / venue voting and the e-voting during the EGM and thereafter within half hour after the end of the EGM.

g. The remote e-voting period commences from 0900 Hrs. (IST) on **Monday, September 28, 2026**, and ends on **Sunday, October 4, 2026, at 1700 Hrs. (IST).**

   During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as of the cut-off date of Friday, **September 25, 2026**, may cast their vote by remote e-voting.

   The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date.

h. The members who would like to express their views / ask questions at the EGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ Folio Number, PAN, Mobile Number at investors@persistent.com till **1800 Hrs. (IST) on Tuesday, September 29, 2026**. Those Members who have registered themselves as speakers will be allowed to express their views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for this slot at the EGM.

i. The Board of Directors has appointed M/s. SVD & Associates, Practicing Company Secretaries, Pune (represented by Mr. Sridhar Mudaliar (FCS 6156, COP 2664) or failing him, Ms. Sheetal Joshi (FCS 10480, COP 11635) as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose. The Scrutiniser, immediately after the conclusion of venue voting at the EGM and voting within half hour after the end of the EGM, shall unblock the votes cast through remote-evoting, venue voting, voting at the time of the EGM and issue, not later than 2 working days of the conclusion of the EGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to any of the Executive Directors of the Company, who shall countersign the same and declare the result of the voting forthwith.

j. The Results declared along with the report of the Scrutiniser shall be placed on the website of the Company (www.persistent.com) and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result to any of the Executive Directors of the Company. The results shall also be immediately submitted to the BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

k. Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date, i.e., **Friday, September 25, 2026**, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer / RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using 'Forgot User Details / Password' or 'Physical User Reset Password' option available on evoting@nsdl.com or call at 022 - 4886 7000. In case of Individual Member holding securities in demat mode who acquire shares of the Company and become a Member of the Company after sending of the Notice and holding shares as of the cut-off date, i.e., **Friday, September 25, 2026**, may follow steps mentioned in the Notice of the EGM under 'Access to NSDL e-voting system'

l. e-voting Event Number ('EVEN') of the Company is **143086**.

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The instructions for members for remote e-voting and joining the EGM are as under:

How do I vote electronically using NSDL e-voting system?

The way to vote electronically on NSDL e-voting system consists of two steps which are mentioned below:

Step 1: Access to NSDL e-voting system

A. Login method for e-voting and joining virtual meeting for Individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access the e-voting facility.

Login method for Individual members holding securities in demat mode is given below:

Type of shareholders / members	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider, i.e., NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 2. Existing IDeAS users can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page. Click on the Company name, i.e., Persistent Systems Limited or e-voting service provider, i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices. nsdl.com. Select 'Register Online for IDeAS Portal' or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 4. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https:// www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. 5. Shareholders / Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders / members	Login Method
	Apple Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon and New System Myeasi Tab and then user your existing my easi username and password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting. Additionally, there are also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login and New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from the e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Upon logging in, you will be able to see e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting and voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forget Password option available at abovementioned website.

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Helpdesk for Individual Shareholders / Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B. Login Method for e-voting and joining the virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2, i.e., Cast your vote electronically.*
4. Your User ID details are given below:

Manner of holding shares, i.e., Demat (NSDL or CDSL) or Physical	**Your** User ID is:
a. For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b. For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c. For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 143086 then user ID is 1430861***

5. Password details for shareholders other than Individual shareholders are given below:
   a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password
   c. How to retrieve your 'initial password'?
      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment (i.e., a pdf file; Open the .pdf file.).The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

   a. Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL

7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.

8. Now, you will have to click on 'Login' button.

9. After you click on the 'Login' button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join the General Meeting on the NSDL e-voting system

How to cast your vote electronically and join the General Meeting on the NSDL e-voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting are in active status.
2. Select 'EVEN' of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining a virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.
3. Now you are ready for e-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options, i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders / Members

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on evoting@nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of evoting@nsdl.com or call on: +91 022 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those Shareholders / Members whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investors@persistent.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investors@persistent.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1

(A), i.e., Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, the Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.

The instructions for members for e-voting on the day of the EGM are as under:

1. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the EGM.
3. Members who have voted through remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the EGM shall be the same person mentioned for remote e-voting.

Instructions for members for attending the EGM through VC/OAVM are as under:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for Access to NSDL e-voting system. After successful login, you can see link of 'VC/OAVM link' placed under 'Join General meeting' menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for a better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

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Explanatory Statement - Pursuant to Section 102 of the Companies Act, 2013 ('Act') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The following Explanatory Statement sets out the material facts relating to the Special Business Items No. 1 to 4 of the accompanying Notice:

Item No. 1:

The existing sub-clause (iii) of Article 12 of the Articles of Association of the Company (the 'Articles') provides that, when shares are issued to any person pursuant to a Special Resolution, the price of such shares shall be determined on the basis of a valuation report issued by a registered valuer.

This provision was incorporated in the Articles to reflect the legal framework applicable at that time for the preferential issue of shares under the Act and the rules framed thereunder.

As part of its continuing efforts to keep the Company's constitutional documents current, relevant and aligned with the evolving regulatory framework, the Board has reviewed the Articles and the Board noted that the specific requirement relating to determination of issue price through a valuation report of a registered valuer, as presently contained in Article 12(iii), is no longer necessary for a listed company.

Since the Company's equity shares are listed on BSE Limited and the National Stock Exchange of India Limited (collectively, the 'Stock Exchanges'), Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 exempts listed companies from the requirement to determine the price of the shares to be issued on a preferential basis on the basis of the valuation report of a registered valuer.

The proposed amendment is intended to align the Articles with the applicable law, so that the price of any equity shares or convertible securities issued by the Company is determined in accordance with the law for the time being in force.

The existing Articles together with the proposed amendments will be available for inspection by the Members in accordance with the applicable provisions of the Act.

In terms of Section 14 of the Act, alteration of the Articles requires the approval of the Members by way of a Special Resolution. The Board believes that the proposed amendment is in the best interests of the Company. The Board accordingly recommends the Resolution set out at Item No. 1 for the approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1, except to the extent of their respective shareholding, if any, in the Company.

Item Nos. 2 to 4:

A. Background and Context:

The Members of the Company at the 36th Annual General Meeting held on August 3, 2026 ('AGM'), approved various resolutions in connection with the proposed acquisition of Nagarro SE ('Nagarro'), including approvals relating to transaction financing arrangements, the issuance of corporate guarantees and the creation of security in connection with the bridge financing facility arranged for the transaction.

Subsequent to the aforesaid approvals, the acquisition process has progressed and the Voluntary Public Takeover Offer (**'Open Offer'**) process in relation to Nagarro has commenced.

In connection with the proposed acquisition, the Company and/or its subsidiaries have arranged a bridge financing facility of up to EUR 1.40 billion (the 'Bridge Facility') to fund the transaction and associated requirements. The Bridge Facility is an interim, 18-month arrangement, and will have to be replaced with long-term financing.

The Company’s financing plan is summarised below:

- Raising of USD 1,250 million to fund the Nagarro acquisition and related expenses at the level of the Company through a mix of raising debt and issuance of fresh Equity Shares and/ or any securities convertible into Equity Shares.

    - Under the Open Offer, the Company has committed not to enter into a Domination and Profit and Loss Transfer Agreement (DPLTA) for a period of 2 (Two) years following the closing of the transaction. As a result, the Company will have limited access to the cash-flows of Nagarro during that period. In addition, Nagarro has existing debt, as discussed below, which needs to be serviced out of its own cash flows. Accordingly, the acquisitions related financing is proposed to be raised at the level of the Company.

- Nagarro has an existing Revolving Credit Facility (RCF) with a limit of EUR 350 million from a consortium of banks. The current outstanding amount under this facility is approximately EUR290 million. The Company will work with Nagarro’s management team to ensure that this facility continues to be available to Nagarro from its existing and/or new lenders.

Based on its evaluation of the various financing alternatives for funding the acquisition, the Board believes that a balanced mix of equity, equity-linked securities and debt financing would be in the best interests of the Company and its stakeholders. Such a financing structure would enable the Company to:

1. fund the acquisition of Nagarro, including to:
    - meet funding obligations arising from the Open Offer;
    - meet funding obligations arising under the share purchase agreement with Lantano Beteiligungen GmbH
    - pay transaction related costs and expenses
2. reduce the outstanding drawdown liability under the Bridge Facility or repay the bridge facility;
3. optimise the Company's capital structure;
    - maintain a prudent debt-to-equity ratio following completion of the transaction;
    - diversify funding sources and enhance financial flexibility; and
    - provide working capital financing to the Company and its subsidiaries
4. In the event the requisite regulatory approvals in respect of the acquisition of Nagarro are not received or the acquisition does not proceed for any reason, the proceeds from the issuance of Securities shall be utilised for other acquisitions and/or general corporate purposes as may be approved by the Board and permitted under the applicable laws.

Accordingly, based on the recommendation of the Audit Committee, the Board at its meeting held on September 2, 2026, proposes to seek an enabling approval from the Members to undertake a comprehensive fund-raising programme by way of the issuance of securities and/or debt instruments comprising:

Instrument	**Maximum Limit**
Debt Option	
Availing debt financing by way of External Commercial Borrowings (ECB), syndicated loans, term loans, debentures, bonds, commercial papers, other banking/credit facilities and/or any other instruments, or any combination thereof; and	Not to exceed USD 1,250 million
Equity Option	
Issuance of Securities or eligible instruments (including equity shares, convertible debt/other securities into equity shares) by way of Foreign Currency Convertible Bonds (FCCBs); Qualified Institutional Placement (QIP) or any other permissible mode or any combination thereof; and	Not to exceed USD 450 million or its equivalent in Indian Rupees
Total Requirement	USD 1,250 M
It is proposed that the Equity Option will not exceed USD 450 Million (USD Four Hundred and Fifty Million only) and the total financing which will include part Equity and part Debt Option will not exceed a total of USD 1,250 million (USD One Billion Two Hundred and Fifty Million only) or its equivalent in Indian Rupees and/or any other foreign currency.	

The proposed fund-raising framework will provide the Company with the flexibility to determine the optimal mix among equity, equity-linked and debt financing depending upon prevailing market conditions, investor demand, financing costs, regulatory considerations and transaction requirements at the relevant time. The aggregate amounts proposed under the respective resolutions represent enabling limits and may be utilised in whole or in part, either individually or in combination, as may be determined by the Board.

The Board is of the view that the proposed financing framework is in the best interests of the Company and its shareholders balancing financing cost, leverage, liquidity and shareholder dilution.

Risk Mitigation:

The proposed financing plan may involve certain risks, including market risk, interest rate risk, currency fluctuation risk, refinancing risk, dilution risk and execution risk. These risks are sought to be mitigated through a balanced financing structure, flexibility to choose between debt, equity and/or equity-linked instruments, staggered drawdown or issuance, evaluation of prevailing market conditions at the time of issuance, and appropriate hedging or other treasury measures, where considered necessary.

B. Sources for Raising Funds:

1. <u>Debt Financing:</u>

In order to provide the Company with flexibility to optimise its financing structure and funding costs, the Board proposes to raise funds through debt financing including but not limited to External Commercial Borrowings ('ECB'), syndicated loans, term loans, debentures, bonds, commercial papers, other banking/ credit facilities and/or any other similar instruments or any combination thereof in accordance with the applicable laws, for an aggregate amount not exceeding USD 1,250 million (USD One Billion Two Hundred and Fifty Million only), or its equivalent in Indian Rupees and/or any other foreign currency, in one or more tranches.

The proposed debt financing will be raised in accordance with applicable laws including FEMA, the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, applicable Master Directions issued by the Reserve Bank of India ('RBI'), the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, and other prevailing regulatory requirements.

<u>Applicability of Section 180(1)(c) of the Act:</u>

In terms of Section 180(1)(c) of the Act, the Board can borrow money in excess of the aggregate of the paid-up share capital, free reserves and securities premium account of the Company only with the approval of the Members by way of a Special Resolution.

At the 36th AGM, the Members authorised Galaxy Germany Holding SE, a wholly owned subsidiary of the Company ('BidCo'), to avail a committed bridge financing facility with a nominal amount of EUR 1.4 billion and associated claims and interest from Barclays Bank PLC, ('Barclays').

Further, in order to secure the said Bridge Facility, the Members also approved the issuance of a corporate guarantee by the Company along with the creation of security by the Company for an amount up to EUR 1.5 billion in accordance with Section 186 read with Section 180(1)(a) of the Act.

Since the Bridge Facility was not intended to be availed at the level of the Company, the Members' approval under Section 180(1)(c) of the Act was not required and therefore, was not sought.

As discussed above, the financing for the acquisition is proposed to be raised at the level of the Company. The requirement of USD 1,250 million for financing the acquisition will exceed the permissible borrowing limit prescribed under Section 180(1)(c) of the Act.

Accordingly, the approval of the Members is being sought under Item No. 2 of the Notice to authorise the Board to avail debt financing for an aggregate amount up to USD 1,250 million, or its equivalent in Indian Rupees and/or any other foreign currency, over and above the permissible limit under Section 180(1)(c) of the Act, in one or more tranches, from eligible lenders or investors in accordance with the applicable regulatory framework and to execute all financing documents and arrangements in relation thereto.

The Board is also required to be authorised to determine and finalise the detailed terms of the debt financing including amount, drawdown schedule, interest rate, currency, maturity profile, repayment terms, refinancing, security arrangements, guarantees and hedging structure which will be determined having regard to prevailing market conditions and business requirements.

Security Creation:

In connection with the debt financing, the Company may be required to create charges, pledges, mortgages, hypothecations, assignments, security interests, guarantees, indemnities and other credit support arrangements in favour of lenders and security trustees to the extent required, up to an amount not exceeding USD 1,375 million (USD One Thousand Three Hundred and Seventy Five million only) (i.e., 10% above the overall fund-raising requirement of USD 1,250 million) in accordance with the terms as may be agreed with the eligible lenders or investors. Accordingly, the approval of the Members is sought under Section 180(1)(a) of the Act, read with Regulation 37A of the SEBI Listing Regulations, under Item no. 3 of the Notice.

2. Issuance of securities for an aggregate amount of up to USD 450 million or its equivalent in Indian Rupees and/or any other foreign currency

The Board will consider the possibility to raise all or part of the funds required for the Equity Option through the issuance of Foreign Currency Convertible Bonds ('FCCBs') or through Qualified Institutional Placements ('QIP') aggregating up to **USD 450 million**, or its equivalent in Indian Rupees within the overall limit for issuance of securities as specified under resolution 4 of this Notice.

USD 450 million, or its equivalent in Indian Rupees is an inter-changing limit between fund raising through issuance of FCCBs and/ or Equity Shares through QIP and overall fund raising through FCCBs and/ or QIP will not exceed **USD 450 million** or its equivalent in Indian Rupees**.**

(a) Foreign Currency Convertible Bonds (FCCBs):

An FCCB is a hybrid financial instrument that allows companies to raise capital from international investors in a currency other than their domestic currency (such as US dollars or Euros). It functions initially like a regular corporate loan or bond, paying fixed interest over a set period. However, its key feature is an embedded option: investors have the right to convert the bond into the company's equity shares at a predetermined price, which may be at a premium to the prevailing price of equity share. This structure allows companies to tap into global markets and to benefit from lower borrowing costs (because investors accept lower interest in exchange for the potential equity upside), while offering foreign investors fixed returns together with the downside protection of a debt instrument.

Disclosures under Sections 42 and 62(1)(c) of the Act:

1. **Object:** The FCCB proceeds are proposed to be utilised as discussed above under 'Background and Context'.
2. **Nature of Securities:** FCCBs and/or other securities convertible into Equity Shares.
3. **Maximum Amount:** Up to USD 450 million or its equivalent in Indian Rupees and/or any other foreign currency, within the overall limit for the issuance of securities specified under Item No. 4 of the Notice. The quantum of the issuance will be determined by the Board.
4. **Class of Investors:** Eligible investors as permitted under applicable law.
5. **Basis of Pricing / Conversion:** To be determined by the Board in accordance with applicable law, market conditions and regulatory requirements prevailing on the date of issuance.

6. **Terms of Conversion:** Convertible into Equity Shares of the Company on terms to be determined by the Board, and as set out in the in the definitive transaction documents.

7. **Ranking:** The Equity Shares issued upon conversion shall rank pari passu with the existing Equity Shares of the Company.

8. **Dilution:** Conversion of FCCBs may result in dilution of existing shareholding. The exact extent of dilution cannot presently be quantified, as it will depend on, among other factors, the amount of FCCBs issued, the applicable conversion price and the extent of conversion.

9. **Change in Control:** The proposed issue is not intended to result in any change in management control or control of the Company.

(b) Qualified Institutional Placement ('QIP'):

Pursuant to Sections 23, 42 and 62(1)(c) of the Act and Chapter VI of the SEBI ICDR Regulations, a listed company may undertake a QIP upon obtaining the prior approval of its shareholders by way of a Special Resolution.

The Board proposes to raise funds by way of the issuance of Equity Shares and/or other eligible securities convertible into Equity Shares through one or more QIPs to Qualified Institutional Buyers ('QIBs') for an aggregate amount not exceeding **USD 450 million** or its equivalent in Indian Rupees within the overall limit for issuance of securities as specified under Item No. 4 of the Notice. **USD 450 million,** or its equivalent in Indian Rupees is an inter-changing limit between fund raising through issuance of FCCBs and/ or Equity Shares through QIP and overall fund raising through FCCBs and/ or QIP will not exceed **USD 450 million** or its equivalent in Indian Rupees**.**

Disclosures under Chapter VI of the SEBI ICDR Regulations read with Section 42 and 62 of the Act:

1. **Object of the Issue:** The issue proceeds are proposed to be utilised as discussed above under 'Background and Context'.

2. **Maximum Amount for raising funds by way of issuance:** Up to USD 450 million or its equivalent in Indian Rupees.

3. **Manner of Issue:** By way of the issuance of Equity Shares of the Company.

4. **Class of Investors:** QIBs as defined under the SEBI ICDR Regulations.

5. **Relevant Date:** The Relevant Date for the determination of the issue price shall be the date of the meeting in which the Board or a duly authorised committee thereof decides to open the proposed QIP of Equity Shares be as prescribed in accordance with the SEBI ICDR Regulations.

6. **Basis of Pricing and Floor Price Mechanism:** The price of the Equity Shares to be issued pursuant to the QIP shall be determined in accordance with Chapter VI of the SEBI ICDR Regulations and other applicable laws and shall not be less than the average of the weekly high and low of the closing prices of the Equity Shares quoted on the stock exchange during the two weeks preceding the Relevant Date. The Board may offer such discount to the floor price as permitted under applicable law.

7. **Allottees:** The specific investor(s) and the number of securities to be allotted shall be determined by the Board in consultation with the book running lead managers at the time of the issue.

8. **Change in Control:** The proposed issue is not intended to result in any change in management control or control of the Company.

9. **Proposed time period for completion of the issue**: The allotment shall be completed within 365 days from the date of the passing of the Special Resolution by the Members of the Company, in accordance with Regulation 172 of the SEBI ICDR Regulations.

10. **Monitoring the Utilisation of Funds:**

In terms of Regulation 173A of the SEBI ICDR Regulations, the Company will appoint a credit rating agency duly registered with SEBI as the monitoring agency to monitor the use of the proceeds of the Issue. The monitoring agency shall submit its report to the Company on a quarterly basis, until 100% of the proceeds of the issue are utilised. Pending utilisation of the proceeds of the Issue, the Company shall invest them in accordance with applicable laws. The proceeds of the proposed Issue shall be utilised for any of the aforesaid purposes to the extent permitted by law. The securities allotted would be listed on the Stock Exchanges where the Equity Shares of the Company are listed. The issue and allotment would be subject to the availability of the regulatory approvals, if any.

11. **Others Statutory Disclosures:**

(i) The Company is eligible to make a qualified institutions placement under SEBI ICDR Regulations and none of its promoters or directors are a fugitive economic offender;

(ii) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting; and

(iii) The Equity Shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of Securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of this notice.

12. **Authorisation:**

The proposed resolution is an enabling resolution that authorises the Board (including any duly constituted Committee thereof) to determine and finalise, at an appropriate stage, the key terms of the proposed Issue, including the identification of investors, the type, size and quantum of Securities to be issued, the issue price and other pricing terms, the number of Securities to be allotted, the timing and manner of the Issue, and other related terms and conditions. Such decisions will be made having regard to prevailing market conditions, investor interest, regulatory requirements and other relevant considerations, in consultation with the book running lead manager(s), advisors and intermediaries, and in compliance with the applicable provisions of the Act, the SEBI ICDR Regulations, FEMA and other applicable laws.

C. Proposal to the Members:

The approval of the Members is being sought to authorise the Board to undertake (i) the availing debt financing as set out in Resolution No. 2 (ii) the creation of a pledge, hypothecation, mortgage or other security in relation to the such debt financing as set out in Resolution No. 3, and (iii) the issuance of securities as set out in Resolution No. 4, in each case to meet the financing obligations arising in connection with the acquisition of Nagarro.

Accordingly, based on the recommendation of the Audit Committee, the Board recommends Item Nos. 2, 3, and 4 as set out in the Notice for approval of the Members by way of Special Resolutions.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolutions as set out at Item Nos. 2, 3, and 4 except to the extent of their respective shareholding, if any, in the Company.

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CIN: L72300PN1990PLC056696
Registered Office: 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India
Tel: +91 (20) 6703 5555 | Fax: +91 (20) 6703 6003
E-mail: investors@persistent.com | Website: www.persistent.com

Form No. MGT – 11

Proxy Form
[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Extra Ordinary General Meeting to be held on Monday, October 5, 2026, at 1600 Hrs. IST

Name of the Member(s): ______________________________

Registered Address: ______________________________

____

E-mail ID: ______________________________

Folio No./DP ID and Client ID: ______________________________

I/We being the Member(s) holding ____________ shares of above-named Company, hereby appoint:

1. Name: ______________________________

   Address: ______________________________

   Email ID: ______________ Signature: ______________ or failing him;

2. Name: ______________________________

   Address: ______________________________

   Email ID: ______________ Signature: ______________ or failing him;

3. Name: ______________________________

   Address: ______________________________

   Email ID: ______________ Signature: ______________

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company scheduled to be held on **Monday, October 5, 2026**, at 1600 Hrs. (IST) at Persistent Systems Limited, Dewang Mehta Auditorium, 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India, and at any adjournment thereof, in respect of such resolutions as are indicated below:

Item No.	Summary of Businesses to be transacted at the Extra Ordinary General Meeting	Type of Resolution
1.	To consider and approve alteration of the Articles of Association of the Company	Special
2.	To increase the overall borrowing limit of the Company for an aggregate amount up to USD 1,250 million	Special
3.	To consider and approve the creation of a charge, pledge, hypothecation, and/or mortgage by the Company in relation to the above debt financing	Special
4.	To consider and approve issuance of securities for an aggregate amount up to USD 450 Million	Special

Signed this ____________________ day of ____________________ 2026

Affix Revenue Stamp

Folio No./DP ID and Client ID: ________________________________

Signature of Member: ________________________________

Signature of Proxy holder(s): ________________________________

Note: This proxy form in order to be effective, should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting, i.e., till Saturday, October 3, 2026, at 1600 Hrs. IST.

CIN: L72300PN1990PLC056696
Registered Office: 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India
Tel: +91 (20) 6703 5555 | Fax: +91 (20) 6703 6003
E-mail: investors@persistent.com | Website: www.persistent.com

Attendance Slip

Registered Folio No./DP ID and Client ID: ______________________________

Name and address of the Member(s): ______________________________

Joint Holder 1 ______________________________

Joint Holder 2 ______________________________

No. of Shares: ______________________________

I/We record my/our presence at the 'EXTRA ORDINARY GENERAL MEETING' of the Company to be held on **Monday, October 5, 2026**, at 1600 Hrs. (India Time) at Persistent Systems Limited, Dewang Mehta Auditorium, 'Bhageerath', 402 Senapati Bapat Road, Pune 411 016, India.

Member's/Proxy's name in Block Letters   Member's / Proxy's Signature

Note:

1. Please fill in the name and sign this Attendance Slip and deposit the same with the Company Officials at the venue of the Meeting.
2. Please read the instructions printed under the Notes to the Notice of the Extra Ordinary General Meeting to be held on Monday, October 5, 2026, at 1600 Hrs. (IST).
3. The remote e-Voting period starts from 0900 Hrs. (IST) on Monday, September 28, 2026, and ends on Sunday, October 4, 2026, at 1700 Hrs (IST), and then the voting module shall be disabled by NSDL. Thereafter, the e-voting and venue voting facility shall be again made available to the Members at the time of EGM and thereafter for half hour from the end of the EGM.

Notes:

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