



PERSISTENT

NSE & BSE / 2019-20 / 28

June 25, 2019

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

The Manager,
Corporate Services,
Bombay Stock Exchange Limited
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sirs,

Sub: Information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Regulations'), we wish to inform you that the Company's wholly owned subsidiary in Germany viz., Persistent Systems Germany GmbH has entered into a Share Purchase Agreement dated June 25, 2019 to acquire 100% share capital of Youperience GmbH, a Salesforce Certified Gold Partner in Germany. The acquisition is subject to customary closing conditions which are expected to be completed within 2 weeks. The Company will update on the closure of the transaction in due course.

In this regard, please find enclosed an intimation and the details of the said acquisition as prescribed under Reg. 30(2) and (6) of the Regulations read with Schedule III to the Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as **Annexure I**.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**


Amit Atre
Company Secretary
ICSI Membership No. A20507



Page 1 of 3

Annexure I

Sr. No.	Particulars	Details
1.	Full Name of the entity to be acquired, details in brief such as size, turnover etc.	Youperience GmbH (Youperience) is a Salesforce Gold partner with estimated revenues of about €3.5 Million for 12 months ended March 31, 2019
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The acquisition does not classify as a Related Party Transaction. The Promoter/ Promoter Group have no interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	The entity is focused on Salesforce.com related implementation services.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition strengthens Persistent's Salesforce practice in Europe and in the Salesforce Marketing Cloud domain.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	As per our understanding, no governmental or regulatory approvals are required for this acquisition.
6.	Indicative time period for completion of the acquisition	It is expected that the acquisition will be completed (Closing of the transaction) within 2 weeks or as soon as thereafter subject to satisfaction of customary closing conditions.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	The consideration would be in cash.
8.	Cost of acquisition or the price at which the shares are acquired	The enterprise value payable for the acquisition of 100% shares of Youperience is estimated to be €4.8 Million, subject to customary adjustments for working capital. Additionally, an amount up to €2 Million to be payable over 2 years which is contingent on performance and retention of Key Management Employees.



Sr. No.	Particulars	Details
9.	Percentage of shareholding / control acquired and/or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<ul style="list-style-type: none"> • Incorporated in November 2017, Youperience is a Salesforce Consulting and Implementation Partner with deep expertise in Salesforce Marketing Cloud. Youperience is based out of Germany and operates through its affiliate, Youperience Ltd. in the UK market. • Persistent Systems Germany GmbH, through this acquisition of Youperience, has also acquired 30% shareholding in Youperience Ltd., UK, affiliate of Youperience as a part of this deal structure. Since the above agreement already includes acquisition of stake in Youperience Ltd., separate disclosure for this indirect acquisition is not warranted. • Revenue for Calendar Year 2018 was €2.8 Million.

