



PERSISTENT

NSE & BSE / 2019-20 / 33
June 27, 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, pursuant to the Stock Purchase Agreement signed on June 25, 2019 between the Company's wholly owned subsidiary in Germany namely, Persistent Systems GmbH and Youperience GmbH, Youperience GmbH has further entered into an agreement on June 27, 2019 to acquire remaining 70% stake in Youperience Ltd.

The acquisition is subject to customary closing conditions which are expected to be completed within 2 weeks. The Company will inform the closure of the transaction to the stock exchanges 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



PERSISTENT

Annexure I

Sr. No.	Particulars	Details
1.	Full Name of the entity to be acquired, details in brief such as size, turnover etc.	Youperience Ltd. is a Salesforce Consulting and Implementation partner with estimated revenues of about GBP 1.1 Million for 12 months ended June 30, 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 consulting and 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 the UK.
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 the 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 purchase consideration payable for the acquisition of remaining 70% shares of Youperience Ltd. is estimated to be GBP 1.2 Million, subject to customary adjustments for working capital. The amount consists of upfront and deferred payment

Page 2 of 3

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Persistent Systems Inc., 2055, Laurelwood Rd, Suite 210, Santa Clara, CA 95054, USA | Tel.: +1 (408) 216 7010 | CIN - L72300PN1990PLC056696 | Fax - +91 (20) 6703 0009 | e-mail - info@persistent.com | Website - www.persistent.com



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Sr. No.	Particulars	Details
		contingent on performance and retention of key management employees.
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 January 2018 and based out of UK, Youperience Ltd. is a Salesforce Consulting and Implementation Partner. Youperience GmbH already owns 30% stake in Youperience Ltd. and will assume full ownership of Youperience Ltd. after the closure of this transaction.• Revenue for the Calendar Year 2018 was GBP 586K.