

NSE & BSE / 2022-23 / 38

June 7, 2022

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

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

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on Tuesday, June 7, 2022

We wish to inform you that, the Board of Directors of Persistent Systems Limited (the 'Company'), at its meeting held through Tele-conferencing on Tuesday, June 7, 2022, has *inter-alia* taken the following decisions:

1. Appointment of Mr. Arvind Goel (DIN: 02300813) as an Additional Director (Independent Member) with effect from June 7, 2022

In terms of Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that basis the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board at its meeting held on June 7, 2022, has appointed Mr. Arvind Goel (DIN: 02300813) as an Additional Director (Independent Member) of the Company with immediate effect i.e. from June 7, 2022 (IST) for a period of 5 years subject to approval by the Shareholders of the Company at its ensuing Annual General Meeting ('AGM').

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015A are enclosed as **Annexure A** for your records.

2. Appointment of Mr. Ambuj Goyal (DIN: 09631525), as an Additional Director (Independent Member) with effect from June 7, 2022

In terms of Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that basis the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board at its meeting held on June 7, 2022, has appointed Mr. Ambuj Goyal (DIN: 09631525) as an Additional Director (Independent Member) of the Company with immediate effect i.e. from June 7, 2022 (IST) for a period of 5 years subject to approval by the Shareholders of the Company at its ensuing AGM.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015A are enclosed as **Annexure B** for your records.

3. Proposed appointment of Mr. Dan'l Lewin (DIN: 09631526), as an Additional Director (Independent Member)

In terms of Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Nomination and Remuneration Committee ('NRC') of the Board of Directors of the Company recommended the appointment of Mr. Dan'l Lewin (DIN: 09631526) as an Additional Director (Independent Member) of the Company.

The Board discussed the same and in-principal agreed to the proposal of the NRC for the appointment of Mr. Lewin subject to the completion of certain necessary statutory requirements by Mr. Lewin.

The Company will provide an update on the same once the appointment is approved by the Board after fulfillment of the above-mentioned statutory requirements by Mr. Lewin.

4. Appointment of Mr. Sandeep Kalra (DIN: 02506494) as an Additional Director (Executive Member) of the Company with effect from June 11, 2022

In terms of the Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the shareholders of the Company, at its 29th AGM, held on July 24, 2019, had appointed Mr. Sandeep Kalra (DIN: 02506494) as the Executive Director of the Company to hold office for a period of 3 (Three) years, effective from June 11, 2019. Accordingly, his term of appointment will end on June 10, 2022.

Further, please note that basis the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board has approved the appointment of Mr. Sandeep Kalra (DIN: 02506494) as an Additional Director (Executive Member) of the Company for the period from June 11, 2022, till September 30, 2025 subject to the approval of the shareholders at the ensuing AGM and the approval of the Central Government.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015A are enclosed as **Annexure C** for your records.

5. Retirement of Mr. Thomas Kendra, Non-Executive Non-Independent Director (DIN: 07406678) with effect from closing hours of the date of the ensuing AGM scheduled to be held on July 19, 2022

Mr. Thomas Kendra, Non-Executive Non-Independent Director (DIN: 07406678), is a director liable to retire by rotation at the ensuing 32nd AGM of the Company.

Mr. Kendra through a letter dated June 7, 2022, has intimated his unwillingness to get re-appointed at the ensuing AGM. Mr. Kendra has mentioned that the unwillingness is due to his personal reasons and has confirmed that there are no material reasons for his unwillingness other than the reason mentioned above.

The above-mentioned letter dated June 7, 2022, along with the details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure D** for your records.

The Board has noted and accepted the decision of Mr. Kendra and thanked him for his contribution to the Company and wished him the best for his future endeavors.

6. Resignation of Mr. Guy Eiferman, Independent Director (DIN: 08101854) with effect from closing hours of the date of the AGM scheduled to be held on July 19, 2022

Mr. Guy Eiferman, Independent Director (DIN: 08101854) of the Company through a letter dated June 7, 2022, has tendered his resignation effective from closing hours of the date of the ensuing AGM scheduled to be held on July 19, 2022.

In his above-mentioned communication, he has also informed that the resignation is due to his personal reasons and has confirmed that there are no material reasons for his resignation other than the reason mentioned above.

The above-mentioned letter dated June 7, 2022, along with details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as **Annexure E** for your records.

The Board has noted and accepted the resignation and thanked Mr. Eiferman for his contribution to the Company and wished him the best for his future endeavors.

7. Approval to the Report of the Directors to the Members of the Company to be published in the Annual Report for the Financial Year 2021-22.

The Board of Directors went through Report of the Directors to the Members of the Company to be published in the Annual Report for the Financial Year 2021-22 and the other important parts of the Annual Report viz. Corporate Governance Report, Management Discussion and Analysis Report, Business Responsibility Report, and the rest contents; and approved the same.

Please note that the discussion on the above agenda items was concluded at 2035 Hrs (IST).

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Appointment of Mr. Arvind Goel as an Additional Director (Independent Member) of the Company.
2.	Date of appointment and term of appointment	<p>Date – June 7, 2022 (IST)</p> <p>Term of appointment –</p> <p>Mr. Arvind Goel has been appointed as an Additional Director (Independent Member) of the Company with effect from June 7, 2022 (IST) for a period of 5 years subject to approval by the Shareholders of the Company at its ensuing Annual General Meeting.</p>
3.	Brief profile	<p>Mr. Arvind Goel is the Managing Director & Chief Executive Officer of Tata AutoComp Systems Limited, a leading global auto component conglomerate. With his passion for automotive technology, he has been serving the automotive industry for nearly 4 decades.</p> <p>Mr. Goel has been leading Tata AutoComp since 2018. In his long career in Tata AutoComp, he has held several leadership positions including COO and President of Tata AutoComp. He has been instrumental in creating 5 Joint Ventures, 2 Technology Agreements, and the acquisition of TitanX, a global leader in engine cooling systems based in Sweden.</p> <p>Before joining Tata AutoComp, Mr. Goel was President and COO of Man Trucks. He was earlier associated with Force Motors, Bajaj Tempo, and Kirloskar Oil Engines in various leadership positions.</p> <p>Mr. Goel has been an active member of various industry bodies and currently serves as Board Member of Maratha Chamber of Commerce, Industries and Agriculture (MCCIA), Chairman of Western Region Automotive Components Manufacturers Association (ACMA), Elected Member of CII National Council, and CII Western Regional Council.</p> <p>Over the years, he has won several awards for his contribution to the Auto Industry including “India’s most Inspirational Leader 2020” by White Page International, “Global Indian of the year 2020-21” by Asia one, “Auto Component Leader of the year 2021”</p>

Sr. No.	Details of Events that need to be provided	Information of such events(s)
		<p>by Auto Components India Magazine and “Economic Times Inspiring CEO 2021” by Economic Times.</p> <p>Mr. Goel has undergone several advanced leadership and management programs from institutes like Harvard, NYU Stern, and the Center for Creative leadership in Singapore.</p>
4.	Disclosure of relationships between directors	<p>Mr. Goel does not have any inter-se relationship with any other director.</p> <p>However, Mr. Praveen Kadle, Independent Director of the Company is the Chairman, Non-Executive Non-Independent Director of Tata AutoComp Systems Limited where Mr. Goel is a Managing Director and Chief Executive Officer.</p>
5.	Information pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	Mr. Goel is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority as required under the circulars.

Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Appointment of Mr. Ambuj Goyal as an Additional Director (Independent Member) of the Company.
2.	Date of appointment and term of appointment	Date – June 7, 2022 (IST) Term of appointment – Mr. Ambuj Goyal has been appointed as an Additional Director (Independent Member) of the Company with effect from June 7, 2022 (IST) for a period of 5 years subject to approval by the Shareholders of the Company at its ensuing Annual General Meeting.
3.	Brief profile	<p>Mr. Goyal is a Senior executive with year-after-year success in achieving revenue, profit, and growth objectives in technology-driven businesses, including starting new ones, turnaround situations, and a startup. Extensive experience with highly innovative systems and software businesses, which require a deep understanding of technology and critical business drivers in multiple markets and industries; highly successful in building relationships with upper-level decision makers, seizing control of critical problem areas, and delivering on customer commitments. Customer-focused and performance-driven. Led and motivated worldwide research and business teams comprised of a few hundred to more than 20,000 employees across the globe and managed P&L for businesses from a few million to \$10+ billion in revenue.</p> <p>Selected Achievement Highlights</p> <ul style="list-style-type: none"> • Led research and innovation across the company: over 80% of \$6B in R&D in the span of 20+ years. Led several open-source movements, incubated multiple technologies which led to multibillion-dollar businesses, and led projects like the Deep Blue chess machine and supercomputers like BlueGene. • Turned around an underperforming \$3B global unit into a greater \$10B+ software and services business in four years, including acquisitions. Developed a coherent commercial and operational worldwide strategy, producing higher-than-market revenue gains, winning market share in strategic and

Sr. No.	Details of Events that need to be provided	Information of such events(s)
		<p>emerging international regions, and delivering double-digit profit growth.</p> <ul style="list-style-type: none"> Engaged in many major transformational decisions via CEO's strategy and technology teams over 20+ years including exiting businesses and investing in and acquiring businesses. <p>Integrated 35+ acquisitions into software and hardware businesses, outpaced competitors, and maximized share of strategic markets. Drove higher than committed returns. Sold 5+ businesses.</p>
4.	Disclosure of relationships between directors	Mr. Goyal does not have any inter-se relationship with any other director.
5.	Information pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	Mr. Goyal is not debarred from holding the office of a Director by virtue of any SEBI order or any other such authority as required under the circulars.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Appointment of Mr. Sandeep Kalra as an Additional Director (Executive Member) of the Company.
2.	Date of appointment and term of appointment	<p>Date – June 11, 2022 (IST)</p> <p>Term of appointment –</p> <p>Mr. Sandeep Kalra has been appointed as an Additional Director (Executive Member) of the Company with effect from June 11, 2022, till September 30, 2025, subject to the approval of the shareholders at the ensuing Annual General Meeting and subsequent approval of the Central Government</p>
3.	Brief profile	<p>Mr. Kalra is the Chief Executive Officer of Persistent Systems and serves on its board as an Executive Director. Under his leadership, Persistent is transforming from a niche technology player into a multifaceted, new-age digital transformation partner and a strong global brand.</p> <p>He has extensive experience in the IT services industry and in turning around businesses by promoting growth and profitability. After graduating from the Indian Institute of Management - Calcutta, Sandeep spent about 16+ years with HCL where he held multiple leadership positions across Outsourced Product Engineering, establishing HCL Technologies in LATAM and Canada as well as leading the Pharma vertical. After HCL Technologies, Sandeep joined Symphony Teleca (then part of Symphony Technology Group) to lead its growth and was instrumental in its successful acquisition by HARMAN. Sandeep then led a 7000+ member services business unit for HARMAN (now a Samsung Company), delivering digital transformation solutions to ISVs and enterprises.</p> <p>He is known in the industry for his extraordinary passion, dedication, and growth mindset. His vision for Persistent is to be an industry-leading organization with a growth mindset, preserving its rich legacy and yet fostering creativity, collaboration, and diversity. Sandeep is based out of our New Jersey, USA office.</p>

Sr. No.	Details of Events that need to be provided	Information of such events(s)
4.	Disclosure of relationships between directors	Mr. Kalra does not have any inter-se relationship with any other director.
5.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Mr. Kalra is a member of the Risk Management Committee and Executive Committee of the Company. Apart from it, Mr. Kalra does not hold a directorship in any other listed entity in India.
6.	Shareholding in the Company	Mr. Kalra holds 158,100 (0.2069%) equity shares of the Company as on June 7, 2022.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Retirement of Mr. Thomas Kendra as the Non-Executive Non-Independent Director of the Company
2.	Date of Retirement	Date – July 19, 2022 (IST) Mr. Thomas Kendra, Non-Executive Non-Independent Director (DIN: 07406678) will get retired with effect from closing hours of the date of the ensuing Annual General Meeting scheduled to be held on July 19, 2022.
3.	Disclosure of relationships between directors	Mr. Kendra does not have any inter-se relationship with any other director.
4.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board.	Mr. Kendra is a member of the Nomination and Remuneration Committee of the Board of Directors of the Company. Apart from this, Mr. Kendra does not hold a directorship in any other Indian listed entity.
5.	Shareholding in the Company	Nil

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Sr. No.	Details of Events that need to be provided	Information of such events(s)
1.	Reason for change viz. appointment, resignation, removal, death, or otherwise	Resignation of Mr. Guy Eiferman as an independent Director of the Company
2.	Date of Resignation	Date – July 19, 2022 (IST) Mr. Guy Eiferman, Independent Director (DIN: 08101854) has resigned with effect from closing hours of the date of the ensuing Annual General Meeting scheduled to be held on July 19, 2022.
3.	Disclosure of relationships between directors	Mr. Eiferman does not have any inter-se relationship with any other director.
4.	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board.	Mr. Eiferman is a member of the Nomination and Remuneration Committee and Investment Committee of the Board of Directors of the Company. Apart from this, Mr. Eiferman does not hold directorship in any other Indian listed entity.
5.	Shareholding in the Company	Nil

Thomas William Kendra
4240 Prescott Ave, Unit 8A, Dallas, Texas 75219, USA

Date: June 7, 2022

Dr. Anand Deshpande
Chairman of the Board of Directors
Persistent Systems Limited
Bhageerath, 402 Senapati Bapat Road
Pune 411 016 India

Dear Anand,

Sub: Request – I would like to not be considered for reappointed on the Board after the ensuing Annual General Meeting of Persistent Systems Limited (the 'Company')

It has been a pleasure being part of the Persistent Systems Board. I was appointed as the Independent Director on the Board of Directors on January 22, 2016, and it is hard to imagine that it has already been six and a half years.

I also enjoyed working closely with you when you requested me to offer professional services to the Company from April 1, 2017, to September 30, 2019. We were in the midst of a transition and management changes, and I am glad that I was able to help, and the transition has worked out well for the Company.

As the professional services were rendered by my firm, Azure Associates, as per the Companies Act, 2013 in India, I was classified as 'Non-Executive Non-Independent Director.' Post the completion of this assignment on September 30, 2019, I continued to be on the Board as a Non-Executive Non-Independent Director on the Board of the Company.

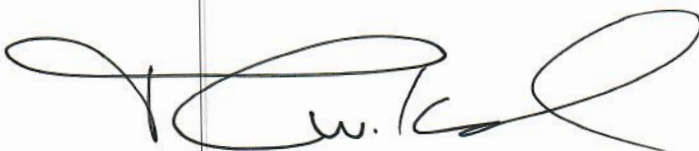
As I look ahead, I wish to inform you that due to an increase in other personal and professional commitments, I will find it difficult to provide adequate time and do justice to my responsibility as the Director of the Company. Therefore, I propose to step down from the Board of Directors of the Company.

I will be retiring by rotation from the Board at the ensuing Annual General Meeting of the Company (the 'AGM') scheduled to be held on Tuesday, July 19, 2022. Thereafter, I do not wish to get re-appointed for the next term on the Board starting post AGM.

I emphasize that this decision is purely personal and there are no material reasons behind my unwillingness for re-appointment on the Board.

Thank you for inviting me to be part of the Board. I really enjoyed working with you and the Board. I will always be a Persistent Systems supporter. Please do not hesitate to reach out if there is anything I can do to help.

Sincerely,



A handwritten signature in blue ink, appearing to be 'T. W. Kendra', with a horizontal line underneath the first part of the signature.

Thomas William Kendra
(DIN: 07406678)

Guy Patrick Maurice Eiferman
12 Rue Portefoin, 75003 Paris, France

Date: June 7, 2022

Dr. Anand Deshpande
Chairman of the Board of Directors
Persistent Systems Limited
'Bhageerath', 402 Senapati Bapat Road,
Pune 411 016, India

Dear Anand,

Sub.: Tendering my resignation from the Board position effective from the end of the ensuing Annual General Meeting of Persistent Systems Limited (the 'Company')

I recollect the date of April 24, 2018, when I was appointed as the Independent Director on the Board of Directors of this esteemed Company. Today, after almost 4 years, I must say this was a wonderful journey as the Board Member with you all.

As I look ahead, I realize that with the increased time commitments for my other professional assignments and personal activities, I am afraid I will not be able to contribute as much as I would like to the Persistent Board. Therefore, I propose to step down from the Board of Directors to focus on my other commitments.

Hence, I am tendering my resignation effective from the end of the ensuing Annual General Meeting of the Company scheduled to be held on Tuesday, July 19, 2022.

I emphasize that this is a personal decision and that there are no material reasons behind my resignation from the Board.

Thank you for inviting me to be part of the Board. I really enjoyed being part of the Board and I am glad to see the continued success of the Company under Sandeep's able leadership.

Sincerely,



Guy Patrick Maurice Eiferman
(DIN: 08101854)