
NSE & BSE / 2023-24 / 130

October 9, 2023

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
14th Floor, P J Towers, Dalal Street,
Mumbai 400 001

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing ref. no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('the SEBI Circular'), we hereby inform you that the Company has issued a Letter of Comfort in favor of Persistent Systems Inc (Wholly Owned Subsidiary) on October 9, 2023. The requisite disclosure is attached as Annexure A.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

Annexure A:

Disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular

Particulars	Details
Name of party for which such guarantees or indemnity or surety has been given	The Letter of Comfort has been issued to the HSBC Bank, USA in favour of Persistent Systems Inc (Wholly Owned Subsidiary). However, it is not issued in connection with any guarantee or indemnity.
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>The Letter of Comfort has been issued in favour of Persistent Systems Inc (Wholly Owned Subsidiary).</p> <p>The Promoter or Promoter group or any other company in the group does not have any interest in this transaction.</p>
Brief details of such guarantee or indemnity or becoming a surety	<p>In view of the banking facility to be availed by Persistent Systems Inc (Wholly Owned Subsidiary) aggregating to USD 30 million, the Letter of Comfort has been issued by the Company on October 9, 2023, to affirm the maintenance of the beneficial ownership in the paid-up share capital of the aforesaid subsidiary.</p> <p>Further, the Letter of Comfort is not issued in connection with any loan, guarantee or indemnity and does not constitute a financial obligation on the Company.</p>
Impact of such guarantees or indemnity or surety on listed entity.	Since it is in the ordinary course of business, there is no material impact or financial obligation on the Company