

NSE & BSE / 2024-25 / 252

March 19, 2024

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  
14<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai 400 001

**Ref: Symbol: PERSISTENT**

**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**

**Ref: Our Intimation titled as 'Outcome of the Board Meeting held on Wednesday, March 13, 2024' bearing Ref. No. NSE & BSE / 2023-24 / 245**

In terms of the 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 wish to inform that the Share Purchase Agreement ('SPA') for the transfer of the 100% shareholding of Persistent Systems UK Limited (stepdown subsidiary) from Aepona Group Limited, Ireland (stepdown subsidiary) to Persistent Systems Limited ('the Company') is executed today (Tuesday, March 19, 2024). The requisite details are as under:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.;	Persistent Systems UK Limited Paid up Capital: GBP: 12,393,827.00 Turnover as of March 31, 2023: GBP 3,520,045.00
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";	It is a related party transaction at arm's length.
Industry to which the entity being acquired belongs;	ITES
Objects and impact 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);	To achieve entity rationalization and operational efficiency within the group by way of transfer of 100% shareholding of Persistent Systems UK Limited to the Company resulting into its Wholly Owned Subsidiary.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable

Persistent Systems Limited, Bhageerath, 402 Senapati Bapat Road, Pune 411 016, Maharashtra, India

CIN - L72300PN1990PLC056696

Tel: +91 (20) 670 30000 | Fax - +91 (20) 6703 0008 | E-mail - info@persistent.com | Website - www.persistent.com

Particulars	Details
Indicative time period for completion of the acquisition;	The purchase consideration need to be paid in cash within 30 days of the execution of Share Purchase Agreement i.e., from today, March 19, 2024.
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration
Cost of acquisition and/or the price at which the shares are acquired;	GBP 7,430,000.00
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);	<p>a. Persistent Systems UK Limited is a UK based wholly owned subsidiary of Aepona Group Limited.</p> <p>b. This Company is engaged in the business of a telecommunication API gateway for defining, exposing, controlling and monetizing telecom services to partners and application developers.</p> <p>c. This Company is also in the business of an Internet of Things service creation platform that allows enterprises to add a service layer (or “business logic”) to the basic APIs exposed to by connected devices, and to expose and monetize these APIs.</p> <p>d. The Company has been acquired by Persistent Systems Inc. in the month October 2015 by virtue of Share Purchase Agreement with ultimate parent company Aepona Holdings Ltd.</p> <p>e. Last three years turnover of UK Subsidiary in in GBP is as below:</p> <ul style="list-style-type: none"> <li>• Turnover as of March 31, 2021: GBP: 3,783,526.00</li> <li>• Turnover as of March 31, 2022: GBP: 3,199,761.00.00</li> <li>• Turnover as of March 31, 2023: GBP 3,520,045.00</li> </ul>

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