



Persistent

Persistent Appoints Vinit Teredesai as Chief Financial Officer

May 15, 2024

Santa Clara, CA and Pune, India

News Summary

[Persistent Systems](#) (BSE & NSE: PERSISTENT) announced today the appointment of Vinit Teredesai as the Chief Financial Officer (CFO) of the Company, effective immediately, taking over from Sunil Sapre, Executive Director, who will be retiring later this year. Vinit will be responsible for providing financial leadership to Persistent in its continuing growth journey.

Vinit is a seasoned finance professional with over 28 years of experience in finance, accounting, auditing, taxation, fund raising, risk management, mergers and acquisitions, and corporate restructuring. Earlier, he served as the CFO at LTIMindtree Limited, and before that, of Mindtree Limited. Prior, he worked as the CFO and CIO of KPIT Technologies Limited. Vinit is a qualified Chartered Accountant, Cost and Management Accountant, and a Certified Public Accountant in the United States. He has completed a General Management program from the Sloan School of Management at the Massachusetts Institute of Technology (MIT), focusing on strategy, innovation, and technology.

Sandeep Kalra, Chief Executive Officer and Executive Director, Persistent:

*"It's my pleasure to welcome Vinit to the Persistent team. Vinit's rich industry experience and expertise in the finance domain will be a valuable addition to the executive team in the next orbit of our growth journey to \$2 billion in **revenue** and beyond, while ensuring the creation of enhanced stakeholder value. I would also like to thank Sunil for his valuable contribution to Persistent over the past 9 years. Sunil will continue to be a key part of Persistent executive team and our board till his retirement later this year."*

Sunil Sapre, Former Chief Financial Officer and Executive Director, Persistent:

"I am very happy to welcome Vinit and wish him the best as he steps in as the next CFO of the Company. I will be working closely with him to ensure a smooth transition. I would like to express my deepest gratitude to our Board for the trust placed in me, and for their support, and

guidance throughout my tenure as CFO. In addition, I would like to express my sincere thanks to our customers, partners, investors, analysts, vendors, and other stakeholders for their support through this journey.”

About Persistent

With over 23,800 employees located in 21 countries, Persistent Systems (BSE & NSE: PERSISTENT) is a global services and solutions company delivering Digital Engineering and Enterprise Modernization. As a participant of the United Nations Global Compact, Persistent is committed to aligning strategies and operations with universal principles on human rights, labor, environment, and anti-corruption, as well as take actions that advance societal goals. With 268% growth since 2020, Persistent is the fastest-growing Indian IT Services brand according to Brand Finance.

www.persistent.com

Forward-looking and Cautionary Statements

For risks and uncertainties relating to forward-looking statements, please visit persistent.com/flcs

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