



Business Responsibility and Sustainability Report

Business Responsibility and Sustainability Report

Section A: General Disclosures

I. Details of the listed entity

- 1\ Corporate Identity Number (CIN) of the Listed Entity: L72300PN1990PLC056696
- 2\ Name of the Listed Entity: Persistent Systems Limited
- 3\ Year of incorporation: 1990
- 4\ Registered office address: ‘Bhageerath’, 402 Senapati Bapat Road, Pune, Maharashtra 411 016
- 5\ Corporate address: ‘Bhageerath’, 402 Senapati Bapat Road, Pune, Maharashtra 411 016
- 6\ E-mail: corpsec@persistent.com
- 7\ Telephone: +91 (20) 6703 0000
- 8\ Website: www.persistent.com
- 9\ Financial year for which reporting is being done: April 1, 2023, to March 31, 2024
- 10\ Name of the Stock Exchange(s) where shares are listed:
BSE Limited (BSE) | National Stock Exchange of India Limited (NSE)
- 11\ Paid-up Capital as on March 31, 2024
154,050,000 No. of Equity Shares of ₹ 5 each amounting to INR 770,250,000
- 12\ Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report

Name: Mr. Amit Atre, Company Secretary
Telephone: +91 (20) 6703 0000
E-mail: investors@persistent.com or companysecretary@persistent.com
- 13\ Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).

The BRSR report prepared on a Consolidated Basis unless defined in the respective Indicator. If BRSR asks for reporting only from India locations, the report mentions this in the relevant sections.
- 14\ Name of assurance provider: DNV Business Assurance India Private Limited (‘DNV’).
- 15\ Type of assurance obtained: Reasonable level of Assurance BRSR 9 core attributes. Refer to the [Independent assurance statement](#)

II. Products / Services

- 16\ Details of business activities (accounting for 90% of the turnover):
Persistent is a trusted Digital Engineering and Enterprise Modernization partner, combining deep technical expertise and industry experience to help our clients anticipate what’s next, and answer questions before they’re asked. Our offerings and proven solutions create unique competitive advantage for our clients by giving them the power to [see beyond and rise above](#).
Please refer to **Financial Performance Section** in Annual report.

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Software and IT consulting (GICS classification – Information Technology – Software and Services)	Software enabled product engineering and designing and R&D services	93%
2	IP products (IP LED Services)		7%

17\ Products / Services sold by the entity (accounting for 90% of the entity's Turnover)

Click for more details <https://www.persistent.com/services/>

S. No.	Product / Service	NIC Code	% of total Turnover contribute
1	Software enabled product engineering and designing and R&D services	620	93%
2	IP products	620	7%

III. Operations

18\ Number of locations where plants and / or operations / offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not applicable	23	23
International	Not applicable	45	45

19\ Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	11
International (No. of Countries)	18

b. What is the contribution of exports as a percentage of the total turnover of the entity?

90%

c. A brief on types of customers

Persistent works with leading fortune companies. Click here for more details and hyperlink

<https://www.persistent.com/services/>

IV. Employees

20\ Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Employees and workers						
Employees						
S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1	Permanent (D)	21,950	15,426	70.3%	6,524	29.7%
2	Other than Permanent (E)	1,900	1,397	73.5%	503	26.5%
3	Total employees (D + E)	23,850	16,823	70.5%	7,027	29.5%
Workers - Not Applicable						

Total Employees include Full-time employees (FTE), contractors and consultants. The Company does not have any workers, hence it is not applicable.

b. Differently abled Employees and workers:

Differently Abled Employees						
S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1	Permanent (D)	45	39	85.7%	6	14.3%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total employees (D + E)	45	39	85.7%	6	14.3%
Differently Abled Workers - Not Applicable						

Numbers mentioned above are based on voluntary disclosures by employees.

21\ Participation / Inclusion / Representation of women

No. and percentage of Females			
	Total (A)	No. (B)	% (B / A)
Board of Directors	10	2	20%
Key Management Personnel	4	0	0%

Key Management Personnel (KMP) includes Chairman, Chief Executive Officer (CEO), Chief Financial Officer (CFO) and Company Secretary (CS).

22\ Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11.6%	11.4%	11.5%	20.1%	19.1%	19.7%	26.9%	25.1%	26.6%
Permanent Workers	Not Applicable								

Turnover rate for permanent employees includes voluntary turnover.

V. Holding, Subsidiary and Associate Companies (including joint ventures)**23\ Names of holding / subsidiary / associate companies / joint ventures**

Refer to Corporate Governance Report - subsidiaries section

VI. CSR Details**24\ i. Whether CSR is applicable as per section 135 of Companies Act, 2013:**

Yes

ii. Turnover in ₹ 65,142.17 Million

iii. Net worth in ₹ 47,786.51 Million

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VII. Transparency and Disclosures Compliances

25\ Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes / No) (If yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	The Company has a strong Whistle Blower Policy in place and has also established a toll free whistle blower number. Our Whistle Blower policy is available at Whistle Blower Policy & Persistent Systems .	0	0	All stakeholders of the Company are encouraged to report either orally or in writing to the Whistle Blower Administrator, evidence / s of activity by the Company, departments or Employee / s that may constitute Improper Activities affecting the business or reputation of the Company.	0	0	All stakeholders of the Company are encouraged to report either orally or in writing to the Whistle Blower Administrator, evidence / s of activity by the Company, departments or Employee / s that may constitute Improper Activities affecting the business or reputation of the Company.
Investors (other than shareholders)		0	0		0	0	
Shareholders*		1	0		0	0	
Employees and workers		4	0		8	0	
Customers		0	0		0	0	
Value Chain Partners		0	0		0	0	
Other (please specify)		0	0		0	0	

*During FY24, we received a total of 67 other requests from shareholders, while during FY23, we received a total of 109 other requests. All the requests were resolved. Refer to **Corporate Governance section of Annual Report**.

26\Overview of the entity’s material responsible business conduct issues

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1\	Cyber-Attack and Hacking Risk	External attacks, malware, compromised credentials, Business email compromise via Phishing and other cyber security risks may result in data loss and loss of reputation.	Risk	<ul style="list-style-type: none"> \ Robust Information Security Management System (ISMS) centered around comprehensive Information Security policies based on industry best practices and leading security frameworks, with a continuous reinforcement of security controls to ensure the confidentiality, integrity, and availability of information assets. \ Multi-layered governance process with executive and Board oversight. \ Third-party certifications such as ISO 27001, ISO 27017, ISO 27018, ISO 27701, and SOC 2 Type II attestations to demonstrate our commitment to cybersecurity. \ Continued investment and deployment of state-of-the-art technologies such as Zero Trust, Advanced endpoint protection solution, Dark / Deep web monitoring, etc., to secure corporate infra, data & applications. \ Access controls including Multi Factor Authentication for secure access to enterprise applications / network, special handling of privileged administrator accounts, rigorous access management on all cloud deployments. \ Mandatory training and adequate awareness measures across employee life cycle ensure a strong human firewall. \ Implementation of enhanced Data Leakage prevention platform to protect critical data. \ Quarterly Cyber-Risk related insights are shared with the Risk Management Committee (RMC) of the Board for their review and guidance \ Encryption of data, data back-up and recovery mechanisms for ensuring business continuity aligned to ISO 22301:2019 \ Established threat intelligence, security monitoring and incident response processes to detect and respond to cybersecurity threats and incidents coordinated through a 24x7 Security Operations Center. \ Internal and external audits and red teaming to validate effectiveness of controls. 	Negative

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2\	Data Privacy Risk	<ul style="list-style-type: none"> \ Persistent operates globally, hence needs to be compliant with the data privacy laws across countries where we operate. \ Unauthorized use or disclosure of employee or company or customer data may lead to either breach of customer contract or fines / penalties from regulators and / or damage to the company's reputation. 	Risk	<ul style="list-style-type: none"> \ Robust Privacy Information Management System (PIMS) to safeguard personal data and ensure compliance with applicable legal, regulatory, and contractual obligations pertaining to data privacy and protection. \ Global privacy policy covering all geographies, all areas of operations, and stakeholders. \ Data Loss Protection (DLP), Data Classification and Data Encryption technologies are deployed to protect personal information. \ Access controls including Multi Factor Authentication, Privileged administrator account management tools are deployed. All access provisioning is on a need-to-know basis and access reviews are performed on a regular basis. \ Dedicated Data Protection Officer and Privacy Team, which is aligned with the leading practices referred as per the DJSI. \ Quarterly Privacy Risk related insights are shared with the RMC of the Board for their review and guidance. \ Continuous strengthening of global privacy program through monitoring of regulatory mandates, revalidation of existing frameworks, policies and processes and ensuring applicability to customer contracts. \ Technical and organization measures such as PII Inventories, Privacy Impact Assessment, Incident Management Procedures and Systems, Breach Notification Management, Data Subject Rights Request Management, etc. \ Development of products & applications, including change in processing of personal data go through appropriate privacy assessments and approval. \ Vendors and third parties subjected to due diligence, contracted with appropriate privacy obligations. \ Mandatory training on data protection, Privacy by Design, and global privacy regulations. Continuous awareness campaigns through blog posts, email broadcasts, and online events. \ Periodic reviews and audits by independent audit firm to verify compliance to obligations in addition to internal audits across the ecosystem. \ Certified under ISO 27701:2019 – Privacy Information Management System, ISO 27018:2014 – Securing Personal Data in Cloud and SOC 2 Type 2 Attestation. 	Negative

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3\	Foreign Exchange Risk	The Company operates in the global environment and has maximum business from US geography, hence currency fluctuations is a major risk.	Risk	<ul style="list-style-type: none"> \ Net foreign exchange earnings are hedged on 12 months rolling basis to cover 45% to 70% of net open positions. \ Guidance from the Board members is obtained every quarter regarding hedging quantum. \ Close monitoring of exchange rate movement is done. 	Negative
4\	Geo-Political and Macro-Economic Risk	Changing geo-political landscape in multiple regions (war scenarios in Middle-East and Ukraine / Russia), Macroeconomic uncertainty around interest rate cuts may impact customer discretionary spends, leading to potential impact on growth opportunities.	Risk	<ul style="list-style-type: none"> \ Conduct "Country Risk Assessments" based on PESTEL Framework. \ Engaged with geo-political consultants to get insights on the changing geopolitical landscape. \ Monitoring and reporting of geo-political risks to the RMC of the Board. \ Geo-Diversification for growth planned via Europe and other geographies. \ Pro-active cost takeout proposals to customers to improve their business efficiency. \ Enhanced focus on customer connects and relationships. \ Persistent is ISO 22301 certified and regular BCP testing is performed. 	Negative
5\	Credit Risk	Delay in collection of customer dues as a result of the global economic situation	Risk	<ul style="list-style-type: none"> \ The Company has adopted an effective receivables management system to monitor and control the outstanding receivables. \ Credit Risk is managed through policies, procedures, and controls as a part of customer credit risk assessment. \ The Company has adopted expected credit loss model, based on the profile of the customer and aging pattern, to assess the impairment loss or gain on trade receivables. 	Negative

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6\	Talent Demand and Employee Attrition Risk	<ul style="list-style-type: none"> \ Market forces – After the great resignation phase that the industry faced post COVID, the talent market has been stable for last year. However, it is hard to predict how long it will last. Any change in the market force may increase voluntary attrition. \ Limited talent pool in emerging technology areas – While larger talent demand has stabilized, demand for emerging technologies is still high. Talent pool for the same is limited. This will continue to impact attrition. \ Employee preferences – Hybrid working seems to be the employee’s preference. 	Risk	<ul style="list-style-type: none"> \ Employee Grooming and Upskilling – Focus on employee development and upskilling, enabling them to build their careers has been a part of the ‘Persistent way’ of working. Persistent University offers an excellent platform for employee to acquire skills, stay relevant and enhance their skills and competencies. Persistent invests in upskilling of its associates in new age digital technologies and runs Persistent’s Digital Engineering Academy (PDEA). PDEA runs upskilling programs in Cloud, Data, Gen AI, etc. \ Employee engagement and all-round wellbeing – All round wellbeing of our employee has been central to our employee engagement approach, which covers physical, financial, and psychological wellbeing. We conduct regular surveys to seek input from the employees on various aspects of their work to understand their engagement and expectations. Input thus received is processed to make necessary improvements in processes and policies. \ Persistent brand – our consistent growth over the last several quarters, scale of operations, geographical presence, and initiatives such as GWR (Guinness World Records) has been helping us continue to position Persistent as a leading brand in the industry. We continue to invest in branding initiatives. \ Inclusive Workplace - Persistent provides a diverse and inclusive workplace which promotes creativity, diversity, inclusivity, and enhanced work culture. \ The attrition level has been controlled at 11.5%. 	Negative

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7\	Global Regulatory Risk (Emerging Risk)	<ul style="list-style-type: none"> \ Failure to comply with existing statutory regulations, new regulations, or amendments to existing regulations (e.g., immigration, payroll and social security, taxation, employment laws, data privacy laws etc.) where the company operates globally, may have an impact. \ Persistent operates globally in major markets and industries. There is an inherent risk of non-compliance with the ever-evolving legal landscape resulting into frequent legal updates and changes in regulatory requirements / disclosures (including regulations related to ESG, ethical, and hygiene practices) that are applicable to our business. 	Risk	<ul style="list-style-type: none"> \ The Company uses a professional Compliance Manager Tool to report and monitor the regulatory compliances applicable to the Company. \ The Company also updates the Tool on ongoing basis with the amendments in the existing regulations and inclusion of newly introduced legislations, if any. \ A framework is in place to assess the correctness of the compliances which have been reported in the Tool. \ The Compliance status is placed before the Audit Committee of the Board of Directors and the Board of Directors of the Company in their meetings at frequent intervals. \ The Company has also appointed the local consultants in various geographies to advise and help the Company to the ensure the compliances in respective geographies. \ The Company has a dedicated ESG function for the oversight of any ESG related regulatory compliance changes. \ Company has been certified in ISO14001:2015 Environmental Management System and ISO45001:2018 Occupational Health and Safety Management System. 	Negative
			Opportunity	Provide services to customers to enable them to meet their ESG related requirements.	Positive

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
8\	Sustainability Risk - Climate change	<ul style="list-style-type: none"> \ Climate change is increasing the periodicity and intensity of some extreme weather events such as heat waves, cold waves, tornadoes, tropical cyclones, floods, cases of seasonal diseases, epidemics, and pandemics. \ Extreme weather events may have an associated threat to human safety and business operations. 	Risk	<ul style="list-style-type: none"> \ The Company's facilities across India have been certified to be ISO 14001:2015 compliant and this is monitored periodically at a Board level through assurance provided by the respective teams. \ The Company has distributed operations, enablement of remote working, agile delivery focus, and periodic testing of business continuity plans. \ Delivery centers designed to withstand extreme weather events. \ Employee awareness building around conservation of resources to strengthen our business resilience and aligning the resources to the Company. \ Quarterly Emissions and Energy related insights are shared with the SRC and ESG committee of the Board for their review and guidance. \ The CISO of the company and the team ensures implementation of business continuity at project, customer, region, location, and function level, and runs internal audit checks to verify the implementation of the controls. \ Persistent is certified ISO 27001 for information security and 22301 for business continuity. <p>Climate action goals:</p> <ul style="list-style-type: none"> a. Achieve Carbon Neutrality for Scope 1 and Scope 2 emissions by 2025. b. To source 100% energy from Renewable energy sources by 2025. c. 30% reduction of Scope 3 emissions by 2028 	Negative
			Opportunity	<ul style="list-style-type: none"> \ Proactive Climate risk assessment ensures we are equipped to deal with adversities. \ Focus on using technology that supports low carbon emissions and reduce carbon footprint. 	Positive

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9\	Water Scarcity Risk (Emerging Risk)	<ul style="list-style-type: none"> \ Being a precious resource, water conservation is crucial for the sustainability of Earth. \ Reducing ground water levels and changing rain cycles is a risk leading to water crisis globally. 	Risk	<ul style="list-style-type: none"> \ Water Resource analysis performed for all global locations and classified accordingly into categories as per 'Aqueduct Water Risk Atlas'. \ Vulnerability Identification and location level mitigation plans implemented to monitor water consumption. \ Conservation and efficiency measures through operational control and continuous awareness sessions with employees to ensure efficiency in water consumption. All our owned facilities are equipped with rainwater recharging facility enabling to recharge ground water. \ We consider locations of ground water sources as the last resort. \ We also conduct frequent awareness sessions on sustainable water management. \ We are engaged with CSR activities like the integrated watershed development program, open well for drinking, to create awareness and community development. 	Negative
			Opportunity	Proactive ESG measures and CSR initiatives taken by Persistent strengthen its brand, thus making it attractive to organizations seeking an IT Services partner with a shared vision. Additionally, it also helps attract and retain younger talent.	Positive

S. No.	Material issue identified	Rationale for identifying the risk / opportunity	Indicate whether risk or opportunity (R / O)	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10\	Energy Demand Risk (Emerging Risk)	With the advent of new emerging technologies, the level of energy consumption may increase globally, leading to a rise in carbon emissions	Risk	<p>Our Climate action goals:</p> <ul style="list-style-type: none"> * Achieve Carbon Neutrality for Scope 1 and Scope 2 emissions by 2025. * To source 100% energy from Renewable energy sources by 2025. * 30% reduction of Scope 3 emissions by 2028. \ Strategy to ensure carbon neutrality status by adopting innovation and regulatory changes to reduce emission and increase Renewable energy consumption. \ Persistent has committed to set near-and long-term company-wide emission reductions in line with science-based net-zero with the SBTi. \ Decarbonization Roadmap with strategies in line with SBTi guidelines enabling us to achieve in emissions. \ All owned campuses are enabled with roof top solar generation and 2 windmills connected through open access. \ Technology Assessment including potential benefits and energy consumption implications. \ Continuous improvement to monitor and evaluate the environmental performance of new technology, identify areas for improvement and implement corrective measures as a continuous process. \ Green procurement policy enabling buyers to evaluate the suppliers based on emissions from the purchase of goods and services. 	Negative
			Opportunity	<ul style="list-style-type: none"> \ As corporations strive to reduce carbon footprints and focus on environment friendly products and services, it also opens up new business opportunities for Persistent to provide technology-led solutions and services to these organizations. \ We help our customers to migrate their workloads from data centres to the cloud, thus reducing their carbon footprints. 	Positive

Please refer to Risk Management section of Annual Report for further information related to Risk Management

Section B: Management and Process Disclosures

- P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability.
- P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.
- P3 Businesses should promote the wellbeing of all employees.
- P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.
- P5 Businesses should respect and promote human rights.
- P6 Business should respect, protect, and make efforts to restore the environment.
- P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.
- P8 Businesses should support inclusive growth and equitable development.
- P9 Businesses should engage with, and provide value to their customers and consumers in a responsible manner.

Sr. No.	Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1\	Policy and management processes a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No) b. Has the policy been approved by the Board? (Yes / No) c. Web Link of the Policies, if available	Yes Yes Refer to our Code of Conduct , Ethics Policy , Whistleblower Policy , Anti-Corruption	Yes Yes Refer to our Vendor Code of Conduct , EHS policy	Yes Yes Refer to our EHS policy , Anti-Harassment Policy , Anti-Human Trafficking policy	Yes Yes Refer to our CSR Policy	Yes Yes Refer to our Anti-Human Trafficking policy , Diversity and Inclusion Policy	Yes Yes Refer to our EHS policy	Yes Yes Refer to our Code of Conduct	Yes Yes Refer to our Whistleblower Policy , CSR Policy	Yes Yes Refer to our Code of Conduct , Privacy Policy , Information Security Policy
2\	Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3\	Do the enlisted policies extend to your value chain partners? (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4\	Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	GRI standard, UNGC, Principles of Corporate Governance	GRI standard, ISO 14001:2015,, ISO 9001:2015, ISO 13485:2016, CMMI for Dev2.0 Maturity Level 5	GRI standard, ISO 45001: 2018	GRI standard	GRI standard, Principles of Corporate Governance ILO	ISO 45001:2018	Principles of Corporate Governance	GRI standard, CSR disclosures pursuant to Section 135 of the Companies Act, 2013	GRI Standards, ISO 27001
5\	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Refer to FY24 ESG report								
6\	Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	Refer to FY24 ESG report								

Governance, leadership, and oversight

7\ Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure).

[FY24 ESG report](#) - Chairman and CEO Message

8\ Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Name of highest authority Dr. Anand Suresh Deshpande
 Designation Chairman and Managing Director
 DIN 00005721

9\ Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes, [The Stakeholder relationship and ESG Committee of the Board](#) oversees our commitment to environmental sustainability, social responsibility, and strong governance practices.

10\ Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against the above policies and follow up action	Stakeholders Relationship and ESG Committee Risk Management Committee CSR Committee Audit Committee								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	We comply with all applicable laws of the land at every location where we are present. Refer to Corporate Governance Report								

Subject for Review	Frequency (Annually / Half yearly / Quarterly / Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Quarterly and Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Annually								

11\ Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide name of the agency.

Yes, independent assessment of our policies has been carried out by an external agency, Ernst and Young LLP

12\ If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated.

Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1\ Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmed
Board of Directors	Annual code of conduct declaration by BOD and KMP The Code of Conduct (COC) is a Policy of the Company which is circulated annually to all Directors and Employees as an annual declaration taken from the Directors.		COC – 100% Familiarization programs – 100%
Key Managerial Personnel	Familiarization programs Every Quarter, the board receives familiarization programs on topics like Risk management, Geo-Political risks, Various amendments to the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.		COC – 100% Familiarization programme is conducted only for the Board. Hence, please delete this for KMP.
Employees other than BoD and KMPs	Annual Code of Conduct modules.	Annual Policies Compliance: The Persistent group is committed to following the highest standards of business conduct, integrity, responsibility, and ethics across its global locations. As a part of the compliance and awareness program at Persistent, all employees are required to go through the online module on the following and provide a sign off: <ul style="list-style-type: none"> \ Code of Conduct \ Modern Slavery & Human trafficking \ Safe Workplace 	99%*
Workers	Not Applicable		

* % of employees who are not covered under Code of Conduct training are those who are on long leave or inactive status.

- 2\ **Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators / law enforcement agencies / judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**
None, we comply with all applicable laws of the land we operate in.
- 3\ **Of the instances disclosed in Question 2 above, details of the Appeal / Revision preferred in cases where monetary or non-monetary action has been appealed.**
Not applicable
- 4\ **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**
Yes, The Persistent Group is committed to the prevention of corrupt business practices such as fraud and bribery. This is in alignment with Persistent Group's principles to conduct its business activities with honesty, integrity and with the highest ethical standards across its global locations. It also enforces its business practice, of not engaging / being part of or supporting corrupt business practices in any form. Please refer to [Anti-Corruption Policy](#).
- 5\ **Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption:**
There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery / corruption against directors / KMP / employees / workers that have been brought to our attention.

- 6\ Details of complaints with regard to conflict of interest:
No Complaints received during the FY24
- 7\ Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators / law enforcement agencies / judicial institutions, on cases of corruption and conflicts of interest
Not Applicable
- 8\ Number of days of accounts payables (Accounts payable *365) / Cost of goods / services procured) in the following format:

	FY 2023-24	FY 2022-23
Number of days of accounts payables	36 days	29 Days

- 9\ Open-ness of business
Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	None	None
	b. Number of trading houses where purchases are made from	None	None
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	None	None
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	None	None
	b. Number of dealers / distributors to whom sales are made	None	None
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	None	None
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	None	None
	b. Sales (Sales to related parties / Total Sales)	None	None
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	None	None
	d. Investments(Investments in related parties / Total Investments made)	None	None

The details in the above table has been computed based on consolidated financial statements of the company.

Leadership Indicators

- 1\ Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
6	1\ ESG Overview 2\ BRSR Core requirements for value chain reporting 3\ Carbon accounting and Scope1, 2 and 3 Reporting 4\ Responsible supply chain 5\ Environmental, Social and Governance principles such as Ethics and compliance 6\ Environmental, health and safety topics	77% of our supply chain partners who contribute to 75% of Persistent Systems' spending during FY24 were covered under the ESG awareness programs.

2\ Does the entity have processes in place to avoid / manage conflict of interests involving members of the Board? (Yes / No) If yes, provide details of the same.

Yes

The Company receives an annual declaration (or as per the frequency defined) from its Board members. Refer to Corporate Governance section within the Annual Report.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

We firmly believe in conducting affairs with the highest level of integrity and fairness. Our Vendor Code of Conduct ensures all Persistent Vendors shall conduct their business activities in full compliance with the applicable laws and regulations of their respective countries and in respect of their transactions while conducting business.

Essential Indicators

1\ Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
R&D	We continuously invest in R&D to enhance existing and develop new solutions that boost our clients' efficiency, generating positive environmental and social impact. Recognizing the growing importance of ESG goals, we're actively exploring ways to integrate them even deeper into our future offerings.		
Capex	1.64%	1.62%	Capital investments in infrastructure, plant and machinery, Eco-friendly furniture, energy efficiency, electric vehicle and other environmental initiatives.

We have restated the numbers as per FY2022-23 Consolidated Financial Statements.

2\ Details on Sustainable Sourcing

a. Does the entity have procedures in place for sustainable sourcing?

Yes

b. If yes, what percentage of inputs were sourced sustainably?

We are committed to extending our ethical practices beyond our organization, ensuring the highest level of fairness and integrity when operating with our vendors. Our [Vendor Code of Conduct](#) ensures adherence to legal and regulatory compliance practices across all vendors and suppliers in various countries. We actively engage with suppliers to identify green purchasing alternatives, and have purchased 100% eco-certified furniture for our new projects. Our purchase orders include EHS clauses focused on environmental protection, compliance with applicable environmental regulations, protection of human rights, and adherence to our Vendor Code of Conduct.

3\ Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging), (b) E-waste, (c) Hazardous waste, and (d) other waste.

Persistent Systems is a Software and IT consulting organization and we do not produce any products. Waste produced from facility operations is recycled and disposed of as per the applicable laws of the land.

4\ Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

Persistent Systems is a Software and IT consulting organization and we do not produce any products. Waste produced from facility operations is recycled and disposed of as per the applicable laws of the land.

Leadership Indicators

- 1\ **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.**
 Not Applicable
 Persistent Systems is a Software and IT consulting organization and we do not produce any products. Life Cycle Perspective / Assessments (LCA) is not applicable for our services.
- 2\ **If there are any significant social or environmental concerns and / or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**
 Not Applicable
 Persistent Systems is a Software and IT consulting organization and we do not produce any products. Life Cycle Perspective / Assessments (LCA) is not applicable for our services. There are no social or environmental concerns and / or risks arising from our service offerings
- 3\ **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**
 Not Applicable.
 Persistent Systems is a Software and IT consulting organization and we do not produce any products. Waste produced from facility operations is recycled and disposed of as per the applicable laws of the land.
- 4\ **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**
 Not Applicable.
 Persistent Systems is a Software and IT consulting organization and we do not produce any products. Waste produced from facility operations is recycled and disposed of as per the applicable laws of the land.
- 5\ **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**
 Not Applicable. Persistent Systems is a Software and IT consulting organization and we do not produce any products.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

We prioritize the well-being of our people by providing a safe, secure, and healthy workplace. Our Environmental Health & Safety (EHS) Policy underlines our dedication to creating a safe environment, encompassing regular safety trainings, and equipping our workforce with the necessary aids. With utmost empathy, we strive to foster a work culture that nurtures the physical and mental well-being of every individual. Our top priority at Persistent has always been to ensure the health and safety of our associates while safeguarding the interests of the communities in which we operate.

Essential Indicators

1\ a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities ²	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees ¹											
Male	15,426	15,426	100%	15,426	100%	NA	NA	15,426	100%	Persistent has location-wise tie-ups with third-party day care centres that all employees can avail. We offer a hybrid work environment which can assist our employees with childcare.	
Female	6,524	6,524	100%	6,524	100%	6,524	100%	NA	NA		
Total	21,950	21,950	100%	21,950	100%	6,524	100%	15,426	100%		
Other than Permanent employees. Our contractor employees are governed by their respective direct employers and are required to adhere to the necessary statutory compliance. Persistent, continuously monitors and tracks the adherence of our contractors to applicable local laws. We ensure that our contractors comply with all statutory requirements in the locations where they operate.											
Other than Permanent Employees - Not Applicable											

- The above table includes benefits offered to Permanent employees across global location
 - \ In few countries, accident insurance is a voluntary cover or part of social security.
 - \ In countries where group insurance cover is not applicable, reimbursement model applies.
- Persistent has location-wise tie-ups with third-party day care centres that all employees can avail. We offer a hybrid work environment which can assist our employees with childcare.

b. Details of measures for the well-being of workers:

Not Applicable

c. Spending on measures towards well-being of employees and workers(including permanent and other than permanent) in the following format:

Indicate input material	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company	1.91%*	1.28%

*All expenditures related to staff welfare including Employee Insurance, Benefits, Rewards other staff related expenditures excluding salary / wages. Employee salary / wages during Parental benefits are included.

*As a way of showing our dedication to the environment and employee health, we offered bicycles as Persistent achieved the \$1 billion yearly revenue milestone in FY23, and around 9,000 employees chose the bicycle.

2\ Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y / N / NA)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	99.64%	Not Applicable	Yes	99.54%	Not Applicable	Yes
Gratuity	100%		Yes	99.57%		Yes
ESI	0.45%		Yes	0.70%		Yes
Superannuation	3.90%		Yes	4.06%		Yes
National Pension Scheme	3.40%		Yes	2.42%		Yes

\ Above table is specific to India operations.

\ ESI is provided to Non-Permanent employees. 100% eligible employees are being covered under the ESI scheme.

3\ Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, all our owned premises are accessible to differently abled employees as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4\ Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

If so, provide a web-link to the policy.

Yes, Persistent Systems Limited is committed to fostering, cultivating, and preserving a culture of diversity and inclusion within the organization and in larger communities which Persistent partners with. Persistent Systems believes in being an Equal Opportunity Employer as per the Rights of Persons with Disabilities Act, 2016.

Refer [Diversity and Inclusion Policy](#)

5\ Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	90.8%	Not Applicable	
Female	100%	95.3%		
Total	100%	92.0%		

The above data is for India Location.

6\ Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	(If yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	
Permanent Employees	Yes, All Employees and other stakeholders of the Company are encouraged to report either orally or in writing to the Whistle Blower Administrator. Please refer to Whistleblower Policy Upon receipt of complaints, the Whistle-blower administrators office shall ensure further investigation as per the Company's investigation framework.
Other than Permanent Employees	

7\ Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (C / D)
Total Permanent Employees	23,850	0	0%	21,429	0	0%
Male	15,426	0	0%	14,829	0	0%
Female	6,524	0	0%	6,600	0	0%
Total Permanent Workers	Not Applicable					

We recognize the right to freedom of association through independent Trade Unions, Work Councils (WCs) or Collective Bargaining Agreements (CBAs) as per the regional laws where we operate. However, this is mostly voluntary through which our people participate and discuss.

8\ Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	Training coverage: 90% includes all technical and non-technical offerings.					Training coverage: 89% includes all technical and non-technical offerings.				
Female										
Total										
Workers — Not Applicable										

The above data represents average learning coverage across all employees. Training coverage includes all technical, non-technical offerings and mandatory trainings.

9\ Details of performance and career development reviews of employees and workers:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	14,115	13,582	96%	12,463	11,633	94%
Female	6,091	5,937	97%	5,691	5,375	93%
Total	20,206	19,519	97%	18,154	17,008	94%
Workers — Not Applicable						

\ The above data includes Permanent employees who were eligible for annual performance review.

\ FY2022-23 Performance review data has been corrected.

10\ Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes / No). If yes, the coverage of such system?

Our India operations are 100% ISO14001:2015 and ISO 45001:2018 certified, and our global operations are

assessed based on local compliances. Our EHS management system covers all our locations in India, representing 93% of our global facility area, and assessments are conducted by a third-party with a certificate of conformance issued. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations.

Refer [EHS policy](#)

Refer to [ISO 45001:2018 certificates](#)

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Yes, Persistent Systems Health and Safety Management System has always prioritized Risk Management and Risk Assessment. We have a defined process for Hazard Identification & Risk Assessment, and all operations within our facility are covered under a detailed Risk Assessment checklist assessing routine and non-routine activities. Appropriate control measures are implemented to mitigate any identified risk or hazard. Our OHS targets and performance include Reporting of Health and Safety incidents, incident investigation and management, providing safe workplaces for all, Health and Safety awareness and job specific trainings for specific group of people who are involved in carrying our high risk activities, contractor safety and management. Our commitment to enhancing the health and safety of our people in the workplace is ongoing.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y / N)

Yes, Persistent Systems has implemented a Safety incident and reporting process to ensure that all work-related incidents, including accidents, near misses, unsafe conditions, unsafe acts within office premises, are reported and resolved after necessary corrective action are taken. This process is facilitated through a location incident register managed by the EHS Officer, who monitors daily operations involving all employees, contractors and vendors working on our premises. Incident reporting is open for all including contractors and vendors. EHS Officers are also responsible for incident investigations and implementing corrective actions to eliminate hazards and future incidents. Work related incidents / accidents reporting awareness programs are covered in induction manual. OHS Target — ZERO accidents. During FY24 we had ZERO accidents.

d. Do the employees / workers of the entity have access to non-occupational medical and healthcare services? (Yes / No)

Yes, Persistent employees are covered under Group Personal Accidental (GPA) insurance policy. All types of accidents are covered in our GPA policy. “My Life At Persistent” initiative aims to create a harmonious work-life environment and promote the well-being and health of employees. We offer physical and mental wellbeing programs for our employees. Employees in India owned campuses have access to occupational health centres, gym, and recreational facilities. We also have visiting doctors and online consultations from health experts and master health check-up’s which employees can avail. To enhance physical well-being, we do conduct Persistent Run events across all our geographies.

11\ **Details of safety related incidents, in the following format:**

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12\ Describe the measures taken by the entity to ensure a safe and healthy workplace.

We prioritize the well-being of our people by providing a safe, secure and healthy workplace. Our Environmental Health & Safety (EHS) Policy underlines our dedication to creating a safe environment, encompassing regular safety trainings and equipping our workforce with the necessary protective gear. With utmost empathy, we strive to foster a work culture that nurtures the physical and mental well-being of each individual. Our top priority at Persistent Systems has always been to ensure the health and safety of our associates while safeguarding the interests of the communities in which we operate.

\ The EHS policy is followed in letter and spirit by every individual including our partners and supply chain.

\ Our Environmental health and management system adheres to ISO14001:2015 and ISO 45001:2018 standards, covering all our locations in India.

\ Overseas, we have implemented processes aligned with legal requirements and ensure compliance across our global operations.

\ We conduct comprehensive environmental, health, and safety impact assessments for our business activities and incorporate OHS considerations into our business decisions.

\ Our people participate in various committees and hobby clubs under My Life at Persistent. Through these committees our people consult with the committee members to discuss well-being, fitness, health & safety, food, health benefits and other related matters.

\ We consult our stakeholders to provide necessary inputs to manage and mitigate EHS risks.

\ Hazard identification, risk assessment, and incident investigation process help us to identify work-related hazards, and assess risks on a routine and non-routine basis, and to apply the hierarchy of controls in order to eliminate hazards and minimize risks.

\ EHS trainings are provided to build awareness on environmental conservation, climate action and Health and safety aspects such as first-aid, fire safety, office safety, reporting of near-miss, accident and incidents are provided as and when necessary.

\ Job-specific training is regularly conducted for contractual staff during induction and later through refresher courses.

Refer [EHS Policy](#)

13\ Number of Complaints on the following made by employees and workers:

Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working conditions	0	0		0	0	
Health and safety	0	0		0	0	

During FY24, no complaints have been registered.

Our Employee engagement survey allows employees to share their opinions on health and safety issues and working conditions.

14\ Assessments for the year:

Assessments for the year:	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	93% Our India operations are 100% ISO14001:2015 and ISO 45001:2018 certified, and our global operations are assessed based on local compliances. Our EHS management system covers all our locations in India, representing 93% of our global facility area, and assessments are conducted by a third-party with a certificate of conformance issued. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations.
Working conditions	Refer EHS Policy Refer to ISO 45001:2018 certificates

15\ Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Post assessments following mitigation practices have been implemented

1. Staircase wheelchair / stretcher introduced at Pan India facilities.
2. Resuscitation station (Medical Box) introduced at Pune, India.
3. Power fencing installed at Aryabhata-Pingala facility in Pune, India.

Leadership Indicators

1\ Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y / N); (B) Workers (Y / N).

Employees	Yes
Workers	Not applicable

2\ Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We conduct vendor audits wherever the supply of manpower is involved, to check and ensure that the statutory dues have been deducted and deposited appropriately by the vendors.

3\ Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

None.

4\ Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?

Yes, we connect with employees before their retirement date to assist with planning for their retiral benefits, including PF, Gratuity, and Superannuation. We also provide support for continued medical insurance coverage. For those who are interested in continuing to work, we offer assistance in finding direct consulting assignments.

This support is offered to help ensure a smooth transition into retirement.

5\ Details on assessment of value chain partners

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	We ensure all vendors working at India locations follow site specific Health and Safety practices and adhere to working conditions as defined by EHS management systems. Our India operations are 100% ISO14001:2015 and ISO 45001:2018 certified, and our global operations are assessed based on local compliances. Our EHS management system covers all our locations in India, representing 93% of our global facility area, and assessments are conducted by a third-party with a certificate of conformance issued. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations.
Working conditions	Refer EHS policy Refer to ISO 45001:2018 certificates

6\ Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Persistent EHS team conducts regular H&S audits for high-risk vendors such as housekeeping service providers, security services, food and cafeteria vendors, transport vendors, drinking water suppliers etc. Findings observed during these audits are reported and tracked to closure.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1\ Describe the processes for identifying key stakeholder groups of the entity.

The Company always strives for the betterment of its stakeholders which include society, clients, partners, our employees, the shareowners, the Board of Directors, vendors, and even the environment. Last year, as a part of our effort towards stakeholders’ advancement, the Company went one step ahead and presented the list of key stakeholders of the Company, and key initiatives taken and practices followed by the Company. The purpose of this was to maintain good relationships and to safeguard the rights and best interests of these stakeholders. As every stakeholder matters to us, we continued our dedicated efforts in the form of various initiatives for our stakeholders. The Company, at every meeting of the Stakeholder Relationship and ESG Committee, takes an update on initiatives taken towards the Company’s stakeholders. As every stakeholder matters to us, we continued our dedicated efforts in the form of various initiatives for our stakeholders. The Company at every meeting of the Stakeholder Relationship and ESG Committee takes an update on initiatives taken towards the Company’s stakeholder.

2\ List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually / Half yearly / Quarterly / others — please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Emails, newspapers, website, stock exchange filings, answers to investor grievances, R&T agent communication	Annually / half yearly / quarterly / need basis	We communicate with shareholders for various activities such as sending TDS communication, dividend credit intimations, steps to claim unclaimed dividends, decisions taken at quarterly board meetings, other regulatory requirements, sending Annual Reports, notices of general meetings, postal ballots etc. Investor and analyst calls are conducted regularly.
Vendors and Consultants	No	Emails, one-on-one meetings, Annual Report	Ongoing basis	The Company ensured that all vendor payments are within the due date as per the agreed payment terms and there was not a single default. The Company also strives to strengthen the partnership framework further aligning to business and organizational objectives. The Company aims to undertake activities for onboard hiring, training, and knowledge partners with our vendors.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes / No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually / Half yearly / Quarterly / others — please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers and Partners	No	Client visit and meetings, customer satisfaction surveys, social media, e-mails	Ongoing basis	The Company focuses highly on customer satisfaction and feedback from customer in terms of project delivery, timeline commitments, challenges during execution and strives to deliver customer excellence, and help meet business objectives.
Directors	No	Quarterly meetings, emails, website	Ongoing basis	The Company communicates with Directors of the Company for sending notices, agenda, meeting invites, regulatory updates and other communication and information on an ongoing basis, which helps in decision-making and adopting various control mechanisms. The Company provided insights on management audits / process improvement initiatives that contribute to revenue growth, cost optimization, and other business objectives. While doing so, the Company studies peer processes / practices by reaching out to peer networks and available peer information, and identifies what can be implemented in the best interest of the Company.
Government Regulatory Authorities / Government Bodies / Chamber of Commerce	No	Press releases, surveys by the authorities (RBI and MCCIA), quarterly results, annual reports, sustainability / integrated reports, stock exchange and MCA filings, representations	Ongoing basis	The Company engages with Governments and regulatory authorities for various matters, initiatives, filings, and representations.
Society at Large	No	In-person meetings, site visits, website, surveys	Ongoing basis	The Company engages with the society at large to understand their needs, and through our CSR activities.
Employees	No	Notice board, website, emails	Ongoing basis	The Company engages with employees on a regular basis through employee surveys and Focused Group Discussions (FGDs) for providing various benefits such as trainings, providing world-class learning facilities etc.

Leadership Indicators

- 1\ Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Consultation with stakeholders on various topics is carried out by related departments of the Company who are responsible for stakeholders’ engagement. The quarterly Stakeholders and ESG Committee meeting provides an opportunity to share feedback with the Board on these consultations.

- 2\ Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes

The Company is dedicated to working with our people, clients, partners, communities, and other stakeholders to build a more equitable, sustainable, and healthier world through the application of technology and engineering. We engage with our stakeholders regularly to understand their expectations, gather insights and identify issues that could materially impact our value creation abilities. Such engagement enables us to nurture long-term relationships based on trust and transparency. Our materiality assessment process ensures we are aligned not only with stakeholder priorities, but also with evolving regulatory requirements, global sustainability trends, and most importantly, our commitment to creating long-term value. Through this identification of key material topics, we translate these findings into actionable Key Performance Indicators (KPIs) that directly influence our strategic decision-making. This ensures our efforts are focused on areas of greatest impact, and that we are setting ambitious and measurable ESG targets for these material topics. These inputs shape our current policies and procedures.

- 3\ Provide details of instances of engagement with, and actions taken to address the concerns of vulnerable / marginalized stakeholder groups.

Persistent Foundation supports the underprivileged sections of society, creates opportunities, and strives towards a more equitable society. Please refer to the CSR section in the [FY24 ESG Report](#).

PRINCIPLE 5: Businesses should respect and promote human rights

At Persistent Systems, we are committed to upholding the highest standards of human rights in our operations and supply chain. We recognize that our responsibilities go beyond our legal obligations and extend to the communities in which we operate and the environment we all share. We will continue to work diligently to ensure that we respect and protect the human rights of all individuals impacted by our business.

Essential Indicators

- 1\ Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	21,950	21,904	99%	21,429	21,175	99%
Other than Permanent	1,900	1,648	87%	1,460	1,102	75%
Total Employees	23,850	23,552	99%	22,889	22,277	97%
Workers	Not Applicable					

*% of employees who are not covered under Code of Conduct training are those who are on long leave or inactive status

2\ Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Permanent	21,950	0	0%	21,950	100%	21,429	0	0%	21,429	100%
Male	15,426	0	0%	15,426	100%	14,829	0	0%	14,829	100%
Female	6,524	0	0%	6,524	100%	6,600	0	0%	6,600	100%
Non Permanent	1,900	0	0%	1,900	100%	1,460	0	0%	1,460	100%
Male	1,397	0	0%	1,397	100%	1,018	0	0%	1,018	100%
Female	503	0	0%	503	100%	442	0	0%	442	100%

All employees, regardless of their employment status (Permanent and other than Permanent), have been compensated more than the legal minimum wage requirements of the country where we operate.

3\ a. Details of remuneration / salary / wages, in the following format:

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)	3	37,755,796	-	-
Key Managerial Personnel	4	17,055,490	-	-
Employees other than BoD and KMP	15,422	1,762,574	6,524	1,300,000
Workers	Not Applicable			

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	24.68%	24.80%

4\ Do you have a focal point (Individual / Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes / No)

Yes, Please refer to [Whistleblower Policy](#)

5\ Describe the internal mechanisms in place to redress grievances related to human rights issues.

All employee/s and other stakeholders of the Company are encouraged to report either orally or in writing to the Whistleblower Administrator, evidence/s of activity by the Company, departments or employee/s that may constitute improper activities affecting the business or reputation of the Company. Please refer to the [Whistleblower Policy](#). Upon receipt of complaints, the Whistleblower Administrator's office shall ensure further investigation as per the Company's investigation framework.

6\ Number of complaints made, by employees and workers, on the following:

	FY 2023-2024			FY 2022-2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	0	0	Not Applicable	2	0	All cases were reviewed and closed
Discrimination at the Workplace	0	0		0	0	
Child Labor	0	0		0	0	
Forced Labor/ Involuntary Labor	0	0		0	0	
Wages	0	0		0	0	
Other Human Rights Related Issues	0	0		8	0	All cases were reviewed and closed

Other human rights related issues include non-sexual, conscience and religion.

7\ Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format: new question

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	2
Complaints on POSH as a % of female employees / workers	0	0.028%
Complaints on POSH upheld	0	0

The above data is for India operations.

8\ Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Persistent Systems has a zero-tolerance policy. Refer to the protection of whistleblowers.

Please refer to [Anti-Harassment Policy](#)

9\ Do human rights requirements form part of your business agreements and contracts? (Yes / No).

Yes.

10\ Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labor	Our India operations have been assessed by Persistent Internal Audit Team and are also 100% ISO14001:2015 and ISO 45001:2018 certified. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations. Refer EHS Policy Refer to ISO 45001:2018 certificates
Forced / Involuntary Labor	
Sexual harassment	
Discrimination at the Workplace	
Wages	
Others — please specify	

11\ Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

These assessments did not report any issues.

Leadership Indicators

1\ Details of a business process being modified / introduced as a result of addressing human rights grievances / complaints.

Persistent Systems Ltd and its subsidiaries are committed to follow the highest standards of business conduct, integrity, and ethics. The Ethics Policy of the Company is applicable to all the stakeholders of Persistent Systems Limited and its subsidiary companies, including permanent and temporary employees, employees on probation, consultants, contractors, contract labor, vendors, trainees, apprentice, and interns. With a view to promote stakeholders to report unethical action, the Policy provides for a threat free environment to submit a complaint under the Policy. More details are available at [Ethics Policy](#). Post addressing human rights grievances / complaints, if there is need for any process or policy change the same is modified to ensure that these incidents are not repeated.

2\ Details of the scope and coverage of any Human Rights due diligence conducted.

At Persistent Systems, we deeply honor and safeguard the human rights of our diverse workforce, fostering an environment free from discrimination based on race, 24% or any other defining trait. Our comprehensive Human Rights policies serve as a guiding compass, outlining our unwavering commitment to upholding these fundamental principles in all our operations. Persistent System has a Compliance Management tool. This tool has an all compliance checklist for the respective geographies. The Human Rights due diligence is conducted as per of ISO 45001 to assess the Human Rights compliances. Our vendor partners working in Persistent premises are assessed to ensure they are complying with the local statutory rules and law of the land. Our India operations are 100% ISO14001:2015 and ISO 45001:2018 certified, and our global operations are assessed based on local compliances. Our EHS management system covers all our locations in India, representing 93% of our global facility area, and assessments are conducted by a third-party with a Certificate of Conformance issued. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations.

Refer [EHS Policy](#)

Refer to [ISO 45001:2018 certificates](#)

3\ Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

All Persistent Systems owned premises are accessible to differently abled people including visitors as per the Rights of Persons with Disabilities Act, 2016

4\ Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Our India operations have been assessed by Persistent Internal Audit Team and are also 100% ISO14001:2015 and ISO 45001:2018 certified. At our overseas locations, we have implemented processes aligned with legal requirements and ensure compliance across our global operations. Our vendor partners working on our premises at India locations are assessed to ensure they are complying to the local statutory rules and law of the land.
Discrimination at the Workplace	
Child Labour	
Forced Labour / Involuntary Labour	
Wages	
Others — please specify	Refer EHS Policy Refer to ISO 45001:2018 certificates

5\ Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

There were no significant risks / concerns reported from the assessments.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

- 1\ Details of total energy consumption (in joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A) — Wind Energy	23,239.58	20,003.19
Total fuel consumption (B) — Solar Energy	-	-
Energy consumption through other sources (C)	Not Applicable	Not Applicable
Total energy consumed from renewable sources (A+B+C)	23,239.58	20,003.19
From non-renewable sources		
Total electricity consumption (D) — Grid Electricity	36,154.23	29,359.10
Total fuel consumption (E) — DG Electricity	292.6181	312.83
Energy consumption through other sources (F)	Not Applicable	Not Applicable
Total energy consumed from non-renewable sources (D+E+F)	36,446.85	29,671.93
Total energy consumed (A+B+C+D+E+F)	59,686.43	49,675.12
Energy intensity per rupee of turnover (Total energy consumption / turnover in rupees)	0.000000608	0.000000595
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / revenue from operations adjusted for PPP)	0.000013906	0.000013575
Energy intensity in terms of physical output — per employee	2.50	2.17
Energy intensity (optional) — the relevant metric may be selected by the entity	Not Applicable	Not Applicable

*Boundary — Electricity consumption is reported for Global Location.

As employees resumed work and new offices opened in India, Energy consumption has increased.

The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by the World Bank for India which is 22.88.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

- 2\ Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y / N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any:

Not Applicable

- 3\ Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kiloliters)		
(i) Surface water	0	0
(ii) Groundwater	16,671.00	0
(iii) Third party water	72,970.27	46,376.00

Parameter	FY 2023-24	FY 2022-23
(iv) Seawater / desalinated water	Not Applicable	Not Applicable
(v) Others — Packed drinking water	13,253.85	0
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	102,895.12	46,376.00
Total volume of water consumption (in kiloliters)	87,798.81	29,131.00
Water intensity per rupee of turnover (Water consumed / turnover)	0.00000089	0.00000035
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.0000205	0.0000080
Water intensity in terms of physical output KL/FTE (per year)	4.24	1.44
Water intensity (optional) — the relevant metric may be selected by the entity	Not Applicable	Not Applicable

*Boundary — Water consumption and Withdrawal is reported for India locations.

As employees resumed work and new offices opened in India, Water consumption has increased.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

4\ Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment	0	0
With treatment — please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment — please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment — please specify level of treatment	0	0
(iv) Sent to third parties	15,096.31	17,245.0
No treatment		
With treatment — send to public sewage treatment plant and the treated water was utilized for irrigation in a public park)	15,096.31	17,245.0
(v) Others		
No treatment	0	0
With treatment — please specify level of treatment	0	0
Total water discharged (in kilolitres)	15,096.31	17,245.0

*Boundary — Water discharged is reported for India locations.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

5\ Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, wastewater generated from owned locations in India is treated in sewage treatment plants within the facility and common treatment plants within the vicinity.

6\ Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	micro gram / m3	12.77	15.09
SOx	micro gram / m3	15.16	18.30
Particulate matter (PM) (PM2.5)	micro gram / m3	34.17	45.15
Persistent organic pollutants (POP)	Units	NA	NA
Volatile organic compounds (VOC) CO	mg / m3	<50	<50
Hazardous air pollutants (HAP)	Units	NA	NA
Others — please specify (PM10)	micro gram / m3	58.15	64.50

- \ There are no continuous air emissions from our DG sets present in our owned locations at India. The DG sets are operated only during the power outages and while testing BCP scenarios.
- \ FY23 air emissions are corrected to report in respective UOM.

7\ Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Please specify unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	1,025.51	314.08
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	6,492.66	5,890.23
Total Scope 1 and Scope 2	tCO ₂ e	7,518.18	6,204.31
Total Scope 1 and Scope 2 emissions per rupee of turnover	tCO ₂ e / INR tCO ₂ e per INR	0.000000077	0.000000074
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO ₂ e per INR PPP	0.00000175	0.00000170
Total Scope 1 and Scope 2 emission intensity in terms of physical output — per employee	tCO ₂ e / Employee	0.315	0.271
Total Scope 1 and Scope 2 emission intensity (optional) — the relevant metric may be selected by the entity	Units	Not Applicable	Not Applicable

*Boundary — Scope 1 emissions reported for India geo locations with operational control.

*Scope 1 emissions increased due to breakdown of ageing assets and release of refrigerant gases.

*Scope 2 emissions (Electricity consumption) reported for global locations. As employees resumed work and new offices opened in India, energy consumption has increased as a result of which Scope 2 is increased.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency?

(Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

8\ Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes

Our climate action goals include:

- \ Carbon Neutral for Scope 1 and Scope 2 emissions by 2025
- \ Reduce 30% Scope 3 emissions from our global operations by 2028
- \ RE 100 (100% electricity sourced from renewable energy) by 2025
- \ Net-zero emissions aligned with Science-Based Target initiatives (SBTi) standards by 2050

To achieve the above goals, the following initiatives are taken to reduce GHG emissions. Refer [FY24 ESG report](#) for more details.

- \ Green Building Initiatives
- \ Energy Efficiency Initiatives
- \ Operational Efficiency
- \ Lighting Efficiency
- \ Adoption of Renewable Energy

9\ Provide details related to waste management by the entity, in the following format:

Parameter	FY 2023-24	FY 2022-23
Total waste generated in MT		
Plastic waste (A)	22.98	3.15
E-waste (B)	16.45	8.42
Bio-medical waste (C)	Not Applicable	Not Applicable
Construction and demolition waste (D)	0	4.54
Battery waste (E)	6.28	0
Radioactive waste (F)	Not Applicable	Not Applicable
Hazardous waste. Please specify, if any. (G)	1.34	0.19
Other non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	83.12	46.06
\ Misc Waste	27.49	17.92
\ Glass Waste	0.06	1.26
\ Metal Waste	24.62	16.26
\ Wood Waste	2.05	10.26
\ Organic waste	28.90	0.26
Total (A + B + C + D + E + F + G + H)	130.17	62.40
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000000013	0.0000000007
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000000030	0.0000000017
Waste intensity in terms of physical output	Not Applicable	Not Applicable
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	99.93	57.34
(ii) Re-used	28.90	0.26
(iii) Other recovery operations	-	-
Total	128.83	57.60
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	1.3	0.2
(ii) Landfilling	0	4.6
(iii) Other disposal operations	-	-
Total	1.3	4.8

*Boundary — Waste generated in operations is reported for India geo location.

As employees resumed work and new offices opened in India, waste generation has risen.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

- 10\ Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.
Not applicable.
- 11\ If the entity has operations / offices in / around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:
Not applicable. We don't operate in close proximity to ecologically sensitive areas.
- 12\ Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:
Not applicable
- 13\ Is the entity compliant with the applicable environmental law / regulations / guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and Rules thereunder (Y / N). If not, provide details of all such non-compliances, in the following format:
Yes, Persistent Systems is in adherence to all the applicable environmental laws / regulations / guidelines in India and has not incurred any fines / penalties.

Leadership Indicators

- 1\ **Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):** For each facility / plant located in areas of water stress, provide the following information:
- Name of the area**
During FY 2024, our offices located in following cities of India fall under water stress zones. These zones have been identified as per the Aqueduct report. Please refer to our water conservation efforts mentioned in the [FY24 ESG Report](#).

Persistent offices located in Pune, Nagpur, Ahmedabad, Jaipur, Gurugram, Kochin, Noida, Hyderabad, Indore, Bengaluru
 - Nature of operations:**
IT Services
 - Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) To Surface water	0	0
(ii) To Groundwater	16,671.00	0
(iii) Third party water	72,970.27	46,376.00
(iv) Seawater / desalinated water	0	0
(v) Others — Packed drinking water	13,253.85	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	102,895.12	46,376.00
Total volume of water consumption (in kilolitres)	89,559.87	29,131.00
Water intensity per rupee of turnover (Water consumed / turnover)	0.00000091	0.00000035
Water intensity (per employee)	4.32	2.30
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water		

Parameter	FY 2023-24	FY 2022-23
No treatment	0	0
With treatment — please specify level of treatment	0	0
(ii) To Groundwater		
No treatment	0	0
With treatment — please specify level of treatment	0	0
(iii) To Seawater		
No treatment	0	0
With treatment — please specify level of treatment	0	0
(iv) Sent to third parties	15,096.31	17,245.00
No treatment	0	0
With treatment — please specify level of treatment	15,096.31	17,245.00
(v) Others		
No treatment	0	0
With treatment — please specify level of treatment	0	0
Total water discharged (in kiloliters)	1,509.63	1,724.50

*Boundary — Water discharged is reported for India owned locations.

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

2\ Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	9492.40	4,337.34
Total Scope 3 emissions per rupee of turnover	MT per INR	0.000000097	0.000000052
Total Scope 3 emission intensity (optional) — the relevant metric may be selected by the entity	MT per INR PPP	0.00000022	0.00000012

\ Boundary — Global locations: Purchase of Goods and Services, Capital Goods, Business Travel, Fuel & other energy related activities; Upstream Transport related emissions were considered for Scope 3 emission calculation.
India location: Waste generated from operations — Associate commute related emissions were considered for Scope 3 emission calculation.

\ Scope 3 emissions are estimated in few categories.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y / N) If yes, name of the external agency: Yes, our BRSR core disclosures are externally assured by an independent third party DNV Business Assurance India Private Limited ('DNV').

3\ With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.

Not applicable.

Persistent Systems does not operate in ecologically sensitive areas.

4\ If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S.No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Refurbishing old end-of-life	As part of our commitment to promote sustainability, we have initiated a program to refurbish end-of-life (EOL) laptops and donate them to NGOs and educational institutes. This initiative not only helps in reduction of e-waste but also creates employment opportunities for people who need it.	Reduction in e-waste generation
2	No Plastic Days	We have taken several steps in reducing plastic waste generation. We are minimizing the use of plastic bags and encouraging the use of cloth or paper bags. To promote awareness on the harmful effects of plastic, we organize a “No Plastic Day” and encourage our employees to adopt eco-friendly practices.	Reduction in plastic waste generation in Persistent Systems facilities
3	Green Energy	1\ Green Energy (solar + wind) generation of 64,55,439kWh in FY2023-24 for our own use. 2\ Purchase of EAC Certificates to convert our power consumption through grid into renewable energy. 3\ Persistent Systems uses 100% eco-certified furniture. All the furniture including sofas, chairs, tables etc., are BIFMA certified in their upcoming projects. 4\ Persistent Systems “Bhageerath” facility from Pune is an IGBC Platinum certified building. 5\ Optimum usage of daylight: 54% of the total regularly occupied areas achieve natural daylight of 300 lux or more. 6\ Our two buildings from Pune, “Bhageerath” BEE 2 Star & “Aryabhata-Pingala” BEE 3 Star rated building.	Increase of renewable energy usage
4	Chiller and AC replacement	1\ ACs of 1000 TR capacity in a 2600+ seating capacity building which were based on R-22 gas were replaced with energy efficient Inverter based ACs with energy efficient & environment friendly R-410 gas system. (15 % reduction in electricity consumption of air conditioning). 2\ Eco-friendly Refrigerants & Halons: Ductable ACs 80 TR which were based on R-22 gas were replaced with energy efficient inverter based ACs with environment friendly R-32 gas. (12 % reduction in electricity consumption of air conditioning). 3\ Replaced old chiller system in the corporate office building with a combination of high efficiency (lesser energy and water consumption) chiller system & by high efficiency VRV system.	15 % reduction in electricity consumption of air conditioning Emission reduction due to replacement of low emission refrigerant gas
5	CFL to LED replacement	Replaced CFLs by LED lamps: A total of 9,365 CFL-based light fittings replaced by LED lamps — indoor, outdoor & all common areas such as parking, lobbies, toilets etc. in our facilities.	15% reduction in electric consumption for lighting

5\ Does the entity have a business continuity and disaster management plan? Give details in 100 words / web link.

Persistent Systems is certified for ISO 22301:2019 and has a well-defined Business Continuity Management System in place. This includes business continuity and disaster recovery plans that are charted to ensure minimum impact to business and operation, in case of emergency or disaster, as well as regular testing including calls tree tests, data restoration tests, DR drills, etc. which ensure high level of readiness for handling business continuity impact related events.

Persistent Systems governance risk and compliance services have a structured BCP-DRP framework and methodology, which will assist the enterprise in overcoming all challenges by analyzing business impact, defining the recovery strategy, and documenting plans for our BCP / DRP. We can also test the BCP / DRP to ensure it is current and meets the RTO / RPO requirements.

<https://www.persistent.com/services/enterprise-it-security/governance-risk-and-compliance/business-continuity-and-disaster-recovery/>

6\ Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Persistent Systems is an IT / ITES company, there is no raw and finished physical goods supply / distribution or linked

manufacturing / transportation involved. We prioritize having a sustainable value chain that leads to a positive global impact. The generation of electronic waste is the only adverse impact that arises from our value chain. We take necessary actions to insist our suppliers minimize e-waste. We have global norms for vendors and are insisting on authorized vendors. No significant adverse impact to the environment arising from our value chain.

7\ Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

No significant adverse impact to the environment arising from our value chain.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1a. Number of affiliations with trade and industry chambers / associations:

8

1b. List the top 10 trade and industry chambers / associations (detered based on the total members of such body) the entity is a member of / affiliated to.

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers / associations (State / National)
1	National Association for Software and Services Companies (NASSCOM)	National
2	Confederation of Indian Industry (CII)	National
3	Mahratta Chamber of Commerce Industries and Agriculture (MCCIA)	State
4	Indo-German Chamber of Commerce (IGCC)	International
5	Software Exporters Association of Pune (SEAP)	State
6	Hinjewadi Industries Association, Pune (HIA)	State
7	The German Chambers of Commerce Abroad (AHK)	International
8	Indo-Australian Chamber of Commerce (IACC)	International

2\ Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Not Applicable

Persistent Systems did not receive any complaints or registered for issues related to anti-competitive conduct from regulatory authorities for year FY 24. Persistent Systems is unwavering in its commitment to integrity and ethical business conduct. "Anti-trust" and "Anti-Competition" refers to actions that provide an unfair advantage in the marketplace and other practices which would monopolise competition in the market.

All employees are expected to adhere to all applicable anti-trust laws and to deal fairly with each other, and with the Company's customers, suppliers, competitors and third parties. Employees should not take undue advantage of anyone through collusion, price-fixing, market manipulation or any other practices that may compromise fair competition.

Please refer to [Code of Conduct Policy](#)

Leadership Indicators

1\ Details of public policy positions advocated by the entity:

The Persistent Systems Privacy Policy delineates the company's objectives concerning privacy management and underscores the management's unwavering commitment to privacy protection. The application of this policy is mandatory for all group companies, business lines, subsidiaries, and affiliates, including all operations performed on personal data. All employees and third-party entities (suppliers, vendors) associated with Persistent Systems are obligated to adhere to this policy. Furthermore, the policy encompasses all information systems and facilities involved in the processing and storage of personal data, encompassing not only internal systems owned by the company but also those employed in operations and projects executed on behalf of its customers.

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes / No)	Frequency of Review by Board (Annually / Half yearly / Quarterly / Others – please specify)	Web Link, if available
Our active participation in trade and industry associations allows us to stay informed about industry developments, contribute to policy discussions, share our perspectives and insights to research undertaken and foster collaboration within the business community.					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

- 1\ Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

- 2\ Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not Applicable

- 3\ Describe the mechanisms to receive and redress grievances of the community.

The Company is committed to providing an open environment where employees, contractors and other stakeholders are comfortable speaking up whenever they have a question or concerns about our Code of Conduct or are of the opinion that laws, regulations, or the Code, may have been breached. All stakeholders are encouraged to raise concerns with the Company's management team or through the whistle-blower mechanisms set up for this purpose.

[Whistleblower Policy](#)

Upon receipt of complaints, the Whistleblower Administrator's office shall ensure further investigation as per the Company's investigation framework.

- 4\ Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directly sourced from MSMEs / small producers	2.4%	Not Tracked
Sourced directly from within India	73.5%	Not Tracked

*The above data is applicable to India operations.

- 5\ Job creation in smaller towns — Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Rural	0%	0%
Semi-urban	0.95%	0.5%
Urban	4.88%	3.9%
Metropolitan	94.17%	95.6%

*The above data is applicable to India operations.

Classification is based on the RBI Guidelines and Census 2011. As per the latest census all urban would be classified as Metropolitan based on the population index.

Leadership Indicators

- 1\ Provide details of actions taken to mitigate any negative social impact identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above): None

- 2\ Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies: Not Applicable

- 3\ (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes / No):
Yes, for Micro, Small & Medium Enterprises (MSME) suppliers we follow statutory requirements for making on-time payments as per the law of the land.
- (b) From which marginalized / vulnerable groups do you procure?
MSMEs certified by Indian government.
- (c) What percentage of total procurement (by value) does it constitute?
2.38% is from MSME.
- 4\ Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge: Not Applicable
- 5\ Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes where in usage of traditional knowledge is involved. Not Applicable
- 6\ Details of beneficiaries of CSR Projects:

S.No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized group
1	Projects implemented to improve the quality of education and infrastructure development, skill development, and support for higher education	25,169	100%
2	Projects implemented in the area of curative health care focusing on geriatric and pediatric age group	7,739	100%
3	Tree plantation — 25,000 trees	Not Applicable	Not applicable
4	Support for livelihood	175	30%
5	Compressive watershed development program	935 farmers, 13 villages	Not applicable
6	Support for drinking water	450 villagers, 2 villages	-
7	Support for printing Kolami language book	2,000 students	100%
8	Support for procurement of translocation vehicle, animal ambulance and patrolling — 4 Vehicles	Not Applicable	Not applicable

Note: Women, children and people who are differently-abled are the main vulnerable groups identified.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

- 1\ Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
- (a) **Client complaints:** We have robust mechanism to handle client complaints / escalation received through our dedicated client partners / delivery heads. These are logged into our delivery governance platform Persistent Integrated Quality (PiQ) to go through a formal client complaints / client escalation redressal process. The basic steps of client escalation process are given below.
- (b) **Analyze and Plan Actions:** The Delivery Partner & SQA will assess the business impact of the situation to identify the root causes of the escalation to prepare a Corrective and Preventive Action (CAPA) plan. We are also ensuring customer confirmation on CAPA as part of alignment.
- (c) **Implement and Track CAPA:** The CAPA plan will be implemented by the Project Manager, with support from the Delivery Excellence team. The progress of the CAPA will be tracked and periodically updated.

(d) **Closure of Escalation:** Delivery Partner will get customer representative acknowledgement (any form) on the closure of customer escalation and will inform the Delivery Head and SQA. SQA will review the overall completion, result and close the escalation in PIQ.

2\ Turnover of products and / services as a percentage of turnover from all products / service that carry information about:

Environmental and social parameters relevant to the product	Not Applicable
Safe and responsible usage	
Recycling and / or safe disposal	

3\ Number of consumer complaints in respect of the following:

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks			Remarks
Data privacy	None	None	There were no complaints registered under these heads during FY2024.	None	None	There were no complaints registered under any heads during FY2023.
Advertising	None	None		None	None	
Cyber-security	None	None		None	None	
Delivery of essential services	None	None		None	None	
Restrictive trade practices	None	None		None	None	
Unfair trade practices	None	None		None	None	

4\ Details of instances of product recalls on account of safety issues:

Not Applicable.

5\ Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No) If available, provide a web-link of the policy. Yes

Yes, Persistent Systems Limited (PSL) operates across multiple business verticals, each catering to distinct customer requirements. With a diverse portfolio spanning industries such as healthcare, financial services, technology, and manufacturing, PSL encounters a wide range of customer needs and expectations. From developing custom software solutions to providing consulting services, PSL's business activities are tailored to meet the unique demands of each vertical. This diversity in business verticals and customer requirements underscores the complexity of PSL's operations and highlights the need for agile and adaptable strategies to effectively serve its diverse clientele. Through a combination of innovative technologies and industry expertise, PSL strives to deliver tailored solutions that address the specific challenges and opportunities faced by its customers in various sectors.

Persistent is certified for ISO 27001, ISO 27017, ISO 27018 for Information Security. Further we are certified for ISO 227701 - Data Privacy and ISO 22301 - Business Continuity.

Web link: [Information Security at Persistent Systems](#)

6\ Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable

7\ Provide the following information relating to data breaches:

(a) Number of instances of data breaches.

None

(b) Percentage of data breaches involving personally identifiable information of customers.

0%

(c) Impact, if any, of the data breaches

Not applicable.

Leadership Indicators

- 1\ **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**
 Refer to the link given below.
 We are a trusted Digital Engineering and Enterprise Modernization partner, combining deep technical expertise and industry experience to help our clients anticipate what's next and answer questions before they're asked. Our offerings and proven solutions create a unique competitive advantage for our clients by giving them the power to see beyond and rise above.
<https://www.persistent.com/services/>
- 2\ **Steps taken to inform and educate consumers about safe and responsible usage of products and / or services.**
 Not Applicable
- 3\ **Mechanisms in place to inform consumers of any risk of disruption / discontinuation of essential services.**
 We have a robust governance and escalation process to notify customers of any possible risk of disruption / termination of services.
 We identify delivery risks for each project with the customer on a monthly basis and create mitigation plans that are discussed and approved with the senior delivery leaders as well as customers.

 The risks are assessed based on risk project number (RPN) and aggregated by risk index at a project level. Beyond a certain threshold, the projects are termed as "high risk" or "critical risks". These are specifically discussed for mitigations and actions with senior delivery leadership as well as client relationship owners every fortnight.

 There are multiple forums / channels through which we communicate with our customers on these risks of disruption / termination of services:
 - \ Weekly Status Reports
 - \ Monthly Business Reviews
 - \ Quarterly Business reviews
 - \ CXO to CXO leadership connections
 - \ Business continuity plans
 We have been highly rated on delivery and project management by our clients in our recent annual client satisfaction (CSAT) survey. Other than the formal channels we also have the right connect for each program on the consumer side in case we need to reach out for any escalation.
- 4\ **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes / No)**
 Not Applicable

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Independent
Assurance Statement -
Reasonable level of
Assurance BRSR 9
core attributes



INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV'), has been commissioned by Persistent Systems Limited (Corporate Identity Number L72300PN1990PLC056696, hereafter referred to as 'PSL' or 'the Company') to undertake an independent assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR'). The disclosures include Core indicators as per Annexure I of SEBI circular dated 12 July 2023 and rest non-financial disclosures in BRSR (Annexure II of SEBI circular dated 12 July 2023).

Reporting standard/framework

The disclosures have been prepared by PSL in reference to:

- BRSR Core - Framework for assurance and ESG disclosures for value chain as per SEBI (Securities and Exchange Board of India) Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.
- BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.
- Greenhouse Gas Protocol: *A Corporate Accounting and Reporting Standard*.
- ISO 14064-1:2018 - *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*

Assurance Methodology/Standard

This assurance engagement has been carried out in accordance with DNV's VeriSustain protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - *Assurance Engagements other than Audits or Reviews of Historical Financial Information*. DNV's Verisustain Protocol has been developed in accordance with the most widely accepted reporting and assurance standards.

Intended User

The intended user of this assurance statement is the Management of PSL ('the Management').

Level of Assurance

- Reasonable Level of assurance for indicators under BRSR 9 Core Attributes (Ref: Annexure I of SEBI circular); and
- Limited Level of assurance for rest Non-Financial disclosures BRSR report (Ref: Annexure II of SEBI circular).

Responsibilities of the Management of PSL and of the Assurance Provider

The Management of PSL has the sole responsibility for the preparation of the BRSR Report and is responsible for all information disclosed in the BRSR Core and BRSR Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. PSL is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

In performing this assurance work, DNV's responsibility is to the Management of PSL; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

Scope, Boundary and Limitations

Scope

The scope of our engagement includes independent Reasonable level of assurance of indicators under BRSR 9 Core attributes (Ref: Annexure I of SEBI Circular) and a Limited level of assurance for the non-financial disclosures in BRSR (Ref: Annexure II of SEBI circular) for the Financial Year (FY) 2023-24.

Boundary of our assurance work:

- *BRSR Core indicators:* Boundary covers the performance of PSL operations that fall under the direct operational control of the Company's legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of PSL across all global locations, unless otherwise stated in the table below.

BRSR Core Attribute	Boundary for reasonable Assurance
Attribute 1 GHG footprint: Scope 1 emissions	India Locations
Attribute 1 GHG footprint: Scope 2 emissions	All Global locations
Attribute 2 Water footprint	India Locations
Attribute 3 Energy footprint	All Global locations
Attribute 4 Waste Management	India Locations
Attribute 5 Enhancing Employee Wellbeing and Safety	All Global locations
Attribute 6 Gross wages paid to females as % of wages paid	All Global locations
Attribute 6 POSH	India Locations
Attribute 7 Enabling Inclusive Development	India Locations
Attribute 8 Fairness in Engaging with Customers and Suppliers	All Global locations
Attribute 9 Openness of business	All Global locations

- *Rest non-financial disclosures in BRSR report:* Boundary for the rest non-financial disclosures in BRSR covers the operations of PSL across all global locations, unless otherwise stated below.
 - Same as mentioned for the BRSR core attributes related cross references to the BRSR, and wherever specified in the BRSR report as applicable for India locations only.

Limitation(s):

We performed a reasonable Level of assurance for the BRSR Core indicators and a limited level of assurance for the BRSR reporting based on our assurance methodology VeriSustain, v06.

The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV opinion on specific BRSR Core indicators (ref- all sections of core indicators where currency; INR has been applied, attribute 8,9) relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy, or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Assurance process

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of PSL. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

BRSR Core Indicators - Reasonable level of Assurance	Rest non-financial disclosures in BRSR Report - Limited Level of Assurance
Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The format of BRSR Core used a basis of reasonable level of assurance	Reviewed the disclosures under BRSR reporting guidelines. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework. The BRSR reporting format used a basis of limited level of assurance.
Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators	Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR report.

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Assessment of operational control and reporting boundaries	Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting principles.
Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.	Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles.
Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.	Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the %age contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annex-II.	DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.
Conduct a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.	Reviewed the process of reporting as defined in the assessment criteria.

In both the cases, DNV teams conducted the:

- Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ for both reasonable level and limited level verification for the disclosures.

Conclusion

Reasonable level of Assurance- BRSR 9 Core Attributes

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, indicators under the BRSR 9 Core attributes (as listed in Annex I of this statement) for FY 2023-24 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).

Limited Level of Assurance- BRSR Reporting Format

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the disclosures do not properly adhere to the reporting requirements as per BRSR reporting guidelines (Annexure II of SEBI Circular).

Statement of Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO IEC 17029:2019 - Conformity assessment - General principles are requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the DNV Code of Conduct¹ during the assurance engagement and maintain independence wherever required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e. FY 2023-24, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement for internal use of PSL. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process. We did not provide any services to PSL in the scope of assurance for the reporting period that could compromise the independence or impartiality of our work.

¹ DNV Corporate Governance & Code of Conduct - <https://www.dnv.com/about/in-brief/corporate-governance.html>

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Purpose and Restriction on Distribution and Use

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the Company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than the Company for DNV’s work or this assurance statement. The usage of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the PSL. DNV does not accept any liability if this assurance statement is used for an alternative purpose from which it is intended, nor to any third party in respect of this assurance statement. No part of this assurance statement shall be reproduced, distributed or communicated to a third party without prior written consent.

For DNV Business Assurance India Private Limited

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13/06/2024, Bengaluru, India.

 DNV Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

Annex I

Verified Data

Stipulated as per [BRSR Core](#) provided by the company.

Sr. No.	Attribute	Parameter	Unit of Measures	Values	Comments
1	Green-house gas (GHG) footprint	Total Scope 1 emissions	Total emissions (tCO ₂ e)	1025.51	
		Total Scope 2 emissions	tCO ₂ e (Location based)	6492.66	
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	tCO ₂ e/INR	0.000000077	
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for PPP	tCO ₂ e / PPP revenue	0.000001752	
		Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services	tCO ₂ e/ Employee	0.315	
2	Water footprint	Total water consumption	KL	87798.8	
		Water consumption intensity	Water intensity per rupee of turnover (Water consumed / turnover)	0.00000089	
			Water intensity per rupee of turnover adjusted for PPP	0.0000205	
			Water intensity in terms of physical output KL/FTE (per year)	4.24	
		Water Discharge by destination and levels of Treatment	KL	15096.31	Tertiary level of treatment. Send to public STP for treatment (Pune-Hinjawadi site) and reused for Irrigation in public park
3	Energy footprint	Total energy consumed	Giga Joules (GJ)	59686.43	
		% of energy consumed from renewable sources	In % terms	38.9%	
		Energy intensity	GJ/ Rupee of Turnover	0.000000608	
			GJ/ Rupee adjusted for PPP	0.000013906	
			GJ/ Employee	2.50	
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	22.98	
		E-waste (B)	MT	16.45	
		Bio-medical waste (C)	MT	Not Applicable	
		Construction and demolition waste (D)	MT	0	
		Battery waste (E)	MT	6.28	
		Radioactive waste (F)	MT	Not Applicable	

		Other Hazardous waste (G)		1.34	Oil-soaked Cotton Waste, Used Oil
		Non-hazardous waste			
		Misc Waste	MT	27.49	
		Glass Waste	MT	0.06	
		Metal Waste	MT	24.62	
		Wooden Scrap	MT	2.05	
		Organic Waste	MT	28.90	
		Total Non-Hazardous Waste (H)	MT	83.12	
		Total (A+B + C + D + E + F + G+ H)	MT	130.17	
		Waste intensity per rupee of turnover from operations	Metric tonnes /INR	0.0000000133	
		Waste intensity per rupee of turnover adjusted for PPP	(Total waste generated [kg] / Revenue from operations adjusted for PPP)	0.000000030	
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	Recycled	99.93	Metal waste, Glass waste, Plastic waste, Mixed paper waste, Wood waste
			Other Recovery	28.90	Food waste is composted
		For each category of waste generated, total waste disposed by nature of disposal method	Landfill	0.00	
			Incinerated	1.3	Used Oil, Used Oil filter
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company	In % terms	1.91%	
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Number of Permanent Disabilities	0	
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0	
			No. of fatalities	0	
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	In % terms	24.68%	Female associate Global wages calculated against overall employee Global Wages
		Complaints on POSH	Total Complaints on Sexual Harassment (POSH) reported	0	No POSH Complains registered for FY24
			Complaints on POSH as a % of female employees / workers	0	
			Complaints on POSH upheld	0	

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7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases –and from within India	Directly sourced from MSMEs/ small producers (In % terms – As % of total purchases by value)	2.4%		
			Sourced directly from within the district and neighbouring districts	73.5%		
		Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Location			
			Rural	0.0%		
			Semi-urban	1.0%		
			Urban	4.9%		
Metropolitan	94.2%					
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0%		
		Number of days of accounts payable	days	36 Days		
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Purchases from trading houses as % of total purchases	Not Applicable		
			Number of trading houses where purchases are made from	Not Applicable		
			Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable		
			Sales to dealers / distributors as % of total sales	Not Applicable		
			Number of dealers / distributors to whom sales are made	Not Applicable		
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable		
			Share of RPTs (as respective %age) in		Persistent does not have RPT related below categories	
			Purchases	Nil		
			Sales	Nil		
			Loans & advances	Nil		
Investments	Nil					

Annex II

Sites selected for audits

S.no	Site	Location
1.	Corporate office	Pune-Hinjawadi
2.	India Offices	Pune-Bhageerath Pune- AR-PG Hyderabad - WaveRock Nagpur-Gargi Maitreyi Goa-Charak Bhaskar Indore - Brilliant Centre Colombo - Bauddhaloka Mawatha California, Santa Clara, Laurelwood Bengaluru - RMZ PRITECH PARK, Shantiniketan