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October 5, 2023

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

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

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir/Madam,

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

In terms of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing ref. no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('the SEBI Circular'), we hereby inform you that the Agreement has been executed for the transfer of the business of the Australia Branch of the Company to Persistent Systems Australia Pty Ltd (Step Down Subsidiary in Australia) on October 5, 2023. The requisite disclosure is attached as Annexure A.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Annexure A:

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

Particulars	Amount
The amount and percentage of the turnover or revenue or income and net worth contributed by the branch of the Company during the last financial year	The details of revenue contributed by the Australian Branch is as follows: (i) Revenue Amount is AUD 7,826,760 (ii) % to standalone revenue is 0.85% and consolidated revenue is 0.52% Net worth Contribution: Nil
Date on which the agreement for sale has been executed	October 5, 2023
Expected date of completion	The business of the Australian Branch shall be gradually transferred to the Step-Down Subsidiary in Australia effective from October 1, 2023.
Consideration received	AUD 2.2 million
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not applicable
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	It is a related party transaction at arm's length.
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	The agreement is executed for transfer of business of the Australian Branch of the Company to the Step-Down Subsidiary in Australia and hence, it does not fall under the purview of the Scheme of Arrangement. Further, provisions of Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable since the accounts of the Australian Branch and the Subsidiary in Australia are consolidated with the Company
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. (Note - "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.)	The criteria as set out in the definition of 'Undertaking' as per the provisions of Section 180 of the Companies Act, 2013 is not met and hence Not Applicable. Therefore, the clause of 'slump sale of the Undertaking' is not applicable in accordance with Section 180 of the Companies Act, 2013 read with Regulation 37A of SEBI (LODR) Regulations, 2015 and clause 1.4 of the SEBI Circular