

NSE & BSE / 2024-25 / 045

May 15, 2024

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

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

Ref: Symbol: PERSISTENT

Ref: Scrip Code: 533179

Dear Sir / Madam,

Sub: Outcome of the Board Meeting held on Wednesday, May 15, 2024

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing ref. no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 ('the SEBI Circular'), we wish to inform you that the Board of Directors of Persistent Systems Limited (the 'Company'), at its meeting held on Wednesday, May 15, 2024, through Video-Conferencing (VC)/ Other Audio-Visual Means (OAVM) commenced at 2032 Hrs. (IST) and concluded at 2050 Hrs. (IST) has discussed on the following matters:

1. The Board of Directors noted the communication from Mr. Sunil Sapre, Executive Director and Chief Financial Officer (DIN: 06475949) through his letter dated May 15, 2024, that in view of his upcoming superannuation and per the CFO Succession Plan of the Company, he is willing to relinquish the position of Chief Financial Officer ('CFO') effective from the closure of business hours on May 15, 2024 (IST). He has further confirmed that there are no material reasons for his relinquishment as the CFO other than the reason mentioned above.

Further, Mr. Sapre has confirmed that he is willing to continue as the Executive Director of the Company per the terms of appointment for directorship.

The Board has acknowledged his letter and taken the same on record in the aforesaid meeting. The Board expressed its appreciation for his valuable contribution to the Company's growth journey.

The details required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Details
1.	Reason for change	Relinquishing the position as the Chief Financial Officer of the Company
2.	Date of cessation	Effective from the closure of business hours on May 15, 2024 (IST)
3	Brief Profile (in case of appointment of a director)	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

Sr. No.	Particulars	Details
5.	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	He is not debarred by SEBI or any other authority for continuing as an Executive Director of the Company

A copy of his letter is enclosed as **Annexure 1**.

- The Board of Directors approved the appointment of Mr. Vinit Teredesai as the Chief Financial Officer of the Company with immediate effect.

The details required pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are as under:

Sr. No.	Particulars	Details
1.	Reason for change Appointment	Appointment of Mr. Vinit Teredesai as the Chief Financial Officer of the Company
2.	Date of appointment and term of appointment	With immediate effect on May 15, 2024 (IST) to perform the duties assigned to Mr. Teredesai as the Chief Financial Officer of the Company from time to time
3.	Brief profile	<p>Mr. Teredesai has over 28+ years of experience in finance, accounting, auditing, taxation, fund raising, risk management, mergers and acquisitions, and corporate restructuring. Earlier, he had served as the CFO of LTIMindtree Limited and prior to that as the CFO of Mindtree Limited.</p> <p>Mr. Teredesai is a qualified Chartered Accountant, Cost and Management Accountant, and a Certified Public Accountant of the USA.</p> <p>He has also completed a General Management Program from the Massachusetts Institute of Technology (MIT) – Sloan School of Business focusing on strategy, innovation, and technology.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
5.	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	Not applicable

Please acknowledge the receipt.

Thanking you,

Yours sincerely,
For **Persistent Systems Limited**

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Encl: As above

Sunil Yeshwant Sapre

Plot No. 16, Shri Krishna Nagar,
Cross Road 2, Borivali (East),
Mumbai, 400066

Date: May 15, 2024

The Board of Directors
Persistent Systems Limited
'Bhageerath', 402 Senapati Bapat Road,
Pune 411016, India

Subject: Relinquishing the position of Chief Financial Officer of the Company effective from the closure of business hours on May 15, 2024 (IST)

Dear Board Members,

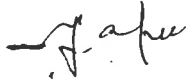
In view of my upcoming superannuation and per the CFO Succession Plan of the Company, I wish to relinquish the position of Chief Financial Officer ('CFO') of the Company effective from the closure of business hours on May 15, 2024 (IST) and get relieved from my duties as the CFO of the Company to that effect.

I wish to confirm that other than the above-mentioned reason, there is no material reason behind my relinquishment of the above-mentioned position.

I would like to express my deepest gratitude to our Board for the trust placed in me and for the cooperation and support extended to me during my ~9 years of tenure as the CFO of the Company.

While I will be stepping down from the position of CFO, I am willing to continue as the Executive Director of the Company per the terms of appointment for directorship.

Yours Sincerely,



Sunil Sapre
Executive Director
DIN: 06475949