

October 11, 2023



Mr. AMIT MURARI ATRE
Company Secretary and Compliance Officer
Persistent Systems Limited
Bhageerath 402 Senapati Bapat Road
Pune, Maharashtra – 411 016
Tel. No. – 020-67030000
Fax No. - 020-67030009

Dear Sir,

Sub: Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

We refer to our letter dated December 03, 2021 wherein we had mentioned that as on December 02, 2021, the aggregate holding of the Schemes of HDFC Mutual Fund in "PERSISTENT SYSTEMS LIMITED" ("The Company") was 5.14% of the paid-up equity share capital of the Company (Paid up Equity Share Capital being Rs. 76,42,50,000/- comprising 7,64,25,000 Equity Shares of Rs. 10/- each).

Further, in accordance with the captioned regulation and other applicable laws / regulations, if any, we wish to inform you that there has been a **decrease** in the shareholding of the Company by the Schemes of HDFC Mutual Fund by **2.04%** as of October 10, 2023.

As on October 10, 2023 the aggregate holding of the Schemes of HDFC Mutual Fund in the Company is **3.06%** of the paid-up equity share capital of the Company (Paid up Equity Share Capital being Rs. 76,92,50,000/- comprising 7,69,25,000 Equity Shares of Rs. 10/- each).

As per Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 please find enclosed the details of change in the shareholding in the prescribed format enclosed as **Annexure 1**.

Kindly acknowledge receipt of the same.

Thanking you,
Yours faithfully,
For **HDFC Asset Management Company Limited**


Dinesh Bhakade
Associate Vice President - Compliance

Encl: As above

CC:

| | |
|---|---|
| Listing Department National Stock Exchange of India Ltd. Exchange Plaza, Bandra - Kurla Complex Bandra (E), Mumbai – 400 051. Tel.: 022- 2659 8190 Fax: 022- 2659 8191 | Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax: 022- 2272 3121 |
|---|---|

Annexure-1

**Disclosures under Regulation 29(2) of
SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**



| | | | |
|--|---|--|---|
| Name of the Target Company (TC) | PERSISTENT SYSTEMS LIMITED | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | HDFC Mutual Fund: HDFC Trustee Company Limited A/c – HDFC S&P BSE 500 ETF HDFC S&P BSE 500 INDEX FUND HDFC Arbitrage Fund HDFC Large and Mid-Cap Fund HDFC NIFTY MIDCAP 150 ETF HDFC NIFTY MIDCAP 150 INDEX FUND HDFC Multi Cap Fund HDFC NIFTY IT ETF HDFC Hybrid Equity Fund HDFC Mid-Cap Opportunities Fund | | |
| Whether the acquirer belongs to Promoter/ Promoter group | NO | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited National Stock Exchange of India Limited | | |
| Details of the acquisition / disposal as follows | Number | % w.r.t. total share/ voting capital wherever applicable (*) | % w.r.t. total diluted share/ voting capital of the TC (**) |
| Before the acquisition under consideration, holding of : | | | |
| a) Shares carrying voting rights | 39,26,290 | 5.10 | N.A |
| b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others) | 0 | 0 | N.A |
| c) Voting rights (VR) otherwise than by shares | 0 | 0 | N.A |
| d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | 0 | 0 | N.A |
| e) Total (a+b+c+d) (*5.14% holding as on December 02, 2021 was reported vide letter dated December 03, 2021 based on the paid up share capital of Rs. 76,42,50,000/- comprising of 7,64,25,000 shares of Rs. 10/- each) | 39,26,290 | 5.10* | N.A |
| Details of Acquisition/Sale: | | | |
| a) Shares carrying voting rights <u>acquired/sold</u> | 15,72,665 | 2.04 | N.A |
| b) VRs <u>acquired /sold</u> otherwise than by shares | 0 | 0 | N.A |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer | 0 | 0 | N.A |



Annexure-1

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011



| | | | |
|---|---|-------------|------------|
| to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | | | |
| d) Shares encumbered/invoked/released by the acquirer | 0 | 0 | N.A |
| e) Total (a+b+c+/-d) | 15.72.665 | 2.04 | N.A |
| <u>After the Acquisition/Sale, holding of:</u> | | | |
| a) Shares carrying voting rights | 23,53,625 | 3.06 | N.A |
| b) Shares encumbered with the acquirer | 0 | 0 | N.A |
| c) VRs otherwise than by shares | 0 | 0 | N.A |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition. | 0 | 0 | N.A |
| e) Total (a+b+c+d) | 23,53,625 | 3.06 | N.A |
| Mode of <u>acquisition/sale</u> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open Market | | |
| <u>Date of acquisition/sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable</u> | October 10, 2023 | | |
| Equity share capital / total voting capital of the TC before the said <u>acquisition/sale</u> | Rs. 76,92,50,000/- comprising 7,69,25,000 equity shares of Rs. 10/- each. | | |
| Equity share capital/ total voting capital of the TC after the said <u>acquisition/sale</u> | Rs. 76,92,50,000/- comprising 7,69,25,000 equity shares of Rs. 10/- each. | | |
| Total diluted share/voting capital of the TC after the said <u>acquisition/sale</u> | N.A. | | |

(*) Total share capital/ voting capital has been taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For **HDFC Asset Management Company Limited**
(Investment Manager for the Schemes of HDFC Mutual Fund)


Dinesh Bhakade
AVP - Compliance

Place: Mumbai
Date: October 11, 2023

