

NSE & BSE / 2021-22 / 22

May 11, 2021

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

The Manager,  
Corporate Services,  
Bombay Stock Exchange Limited  
14<sup>th</sup> Floor, P J Towers, Dalal Street,  
Mumbai 400 001

**Ref: Symbol: PERSISTENT**

**Ref: Scrip Code: 533179**

Dear Sirs/Madam,

**Sub: Related Party Transactions for the half year ended March 31, 2021**

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable regulations, if any, the disclosures of related party transactions on a consolidated basis for the half year ended March 31, 2021 are enclosed for your records.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,  
For **Persistent Systems Limited**

*Amit Atre*

Amit Atre  
Company Secretary  
ICSI Membership No. A20507

Encl: As above

## Persistent Systems Limited

### Related Party Disclosures

#### Names of related parties and related party relationship

##### Related parties with whom transactions have taken place

Associates	Klisma e-Services Private Limited
Key management personnel	<p>Dr. Anand Deshpande, Chairman and Managing Director</p> <p>Mr. Christopher O'Connor, Chief Executive Officer and Director (resigned wef August 9, 2020)</p> <p>Mr Sandeep Kalra, Executive Director and Chief Executive Officer (Executive Director and President was appointed as the Chief Executive Officer ('CEO') of the Company with effect from October 23, 2020)</p> <p>Mr. Sunil Sapre, Executive Director and Chief Financial Officer</p> <p>Mr. Amit Atre, Company Secretary</p> <p>Mr. Narasinha Upadhye, Director, Aepona Limited, Persistent Systems Lanka Pvt Ltd, Aepona Group Limited</p> <p>Mr. Azlin Ghazali, Director, Persistent Systems Malaysia Sdn. Bhd.</p> <p>Mr. John Ryan, Director, Persistent Systems Malaysia Sdn. Bhd.</p> <p>Ms. Audrey Reutens, Director, Persistent Systems Malaysia Sdn. Bhd.</p> <p>Mr. Arnaud Pierrel, Director General, Persistent Systems France SAS</p> <p>Mr. Steven Ward, Director, Youperience Limited, United Kingdom</p> <p>Mr. Bruno Orsier, Director, Persistent Systems France SAS</p> <p>Mr. Thomas Klein, Director, Persistent Systems, Inc., USA</p> <p>Ms. Roshini Bakshi, Independent Director</p> <p>Mr. Pradeep Bhargava, Independent Director</p> <p>Mr. Sanjay Bhattacharya, Independent Director (resigned as an Independent Director of the Company w.e.f. July 1, 2019)</p> <p>Dr. Anant Jhingran, Director, Persistent Systems, Inc., USA</p> <p>Mr. Thomas Kendra, Independent Director</p> <p>Mr. Prakash Telang, Independent Director (Retired wef July 24, 2020)</p> <p>Mr. Kiran Umrootkar, Independent Director (Retired wef July 24, 2020)</p> <p>Mr. Deepak Phatak, Independent Director</p> <p>Mr. Guy Eiferman, Independent Director</p> <p>Mr. Silvio Galfetti, Director, Parx Werk AG, Switzerland</p> <p>Mr. Steffen Drilich, Director, Youperience GmbH, Germany</p> <p>Mr. Daniel Seiler, Director, PARX Werk AG</p> <p>Mr. Beat Kach, Director, PARX Werk AG</p> <p>Mr. Simon Nicholas Llyod-Jenkins, Director, Youperience Limited</p> <p>Mr. Steven Ward, Director, Youperience Limited</p> <p>Mr. Kolitha Ratwatte, Director, Persistent Systems (Lanka) Private Limited</p> <p>Mr. Hitesh Salla, Director, Capiot Software Private Limited</p> <p>Mr. Ashish Kapoor, Director, Capiot Software Private Limited</p> <p>Mr. Sameer Bendre ^, Director, Capiot Software Private Limited</p> <p>Mr. Sameer Dixit, Director, Capiot Software Private Limited</p> <p>Mr. Vaudeva Anumukonda, Director, Capiot Software Inc</p> <p>Mr. Ashish Kapoor, Director, Capiot Software PTE Ltd</p> <p>Mr. Mohan Shankar, Director, Capiot Software Pty Ltd, Australia</p>
Relatives of Key management personnel	<p>Mr. Suresh Deshpande (Father of the Chairman and Managing Director)</p> <p>Mrs. Sulabha Deshpande (Mother of the Chairman and Managing Director)</p> <p>Mrs. Sonali Anand Deshpande (Wife of the Chairman and Managing Director)</p> <p>Dr. Mukund Deshpande \$ (Brother of the Chairman and Managing Director)</p> <p>Mrs. Chitra Buzruk \$ (Sister of the Chairman and Managing Director)</p> <p>Mr. Arul Deshpande ** (Son of the Chairman and Managing Director)</p>
Members of Promoter Group	Rama Purushottam Foundation
Entities over which a key management personnel have significant influence	<p>Deazzle Services Private Limited</p> <p>Azure Associates, LLC</p> <p>Persistent Foundation</p>



**Persistent Systems Limited**

<b>Dividend paid</b>	<b>Key Management Personnel</b>	
	Dr. Anand Deshpande	319.90
	Mr. Sunil Sapre	0.06
	Mr Sandeep Kalra	0.56
	<b>Independent directors:</b>	
	Pradeep Bhargava	0.18
	Roshini Bakshi	0.07
	<b>Relatives of Key Management Personnel</b>	
	Mr. Suresh Deshpande	0.07
	Mrs. Chitra Buzruk	6.57
	Dr. Mukund Deshpande	5.60
	Mrs. Sonali Anand Deshpande	1.57
	Mrs. Sulabha Suresh Deshpande	0.64
Mr. Arul Deshpande	0.14	
<b>Total</b>	<b>335.36</b>	

**(iii) Outstanding balances**

	<b>Name of the related party and nature of relationship</b>	<b>As at March 31, 2021</b>
<b>Advances given</b>	<b>Associate</b>	
	Klisma e-Services Private Limited @	0.81
	<b>Total</b>	<b>0.81</b>
<b>Investments</b>	<b>Associate</b>	
	Klisma e-Services Private Limited @	0.05
	<b>Total</b>	<b>0.05</b>
<b>Loans given</b>	<b>Associate</b>	
	Klisma e-Services Private Limited @	27.43
	<b>Total</b>	<b>27.43</b>

\$ Dr. Mukund Deshpande and Mrs. Chitra Buzruk and have resigned w.e.f. Apr 28, 2020 and May 29, 2020 respectively.

# The remuneration to the key managerial personnel does not include the provisions made for gratuity, long service awards and leave benefits, as they are determined on an actuarial basis for the Company/Group as a whole.

\*\* Mr. Arul Deshpande has joined with effect from March 8, 2021

^ Mr. Sameer Bendre was appointed as Director in Capiot Software Private Limited during financial year 2020-21 and hence his remuneration is disclosed for the current financial year only.

The key managerial personnel though appointed during the year, their remuneration for the financials year ended March 31, 2021 and March 31, 2020 has been disclosed for the entire financial year.

@These balances are fully provided for.

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