



# **Delivering Value** for Our People and Planet

The Persistent Way





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# Delivering Value for Our People and Planet

## The Persistent Way



At Persistent, we are deeply committed to integrating sustainability and ethical practices into every aspect of our business strategy. Our overarching goal is not only to achieve profitability but also to create a positive impact on both society and the environment. By harnessing our technological expertise and innovative solutions, we strive to deliver value through our operations.

We fully recognize the pressing urgency to address environmental challenges and as a responsible corporate entity, we are taking proactive measures to mitigate our impact. We are actively optimizing our energy consumption, minimizing waste generation, and embracing eco-friendly technologies. Through these actions, we are dedicated to reducing our ecological footprint and contributing to the wellbeing of our planet.

Equally important is our commitment to our people. We firmly believe that our employees are our greatest asset and we are fully devoted to their growth and wellbeing. We have implemented various initiatives such as skill development programs, mentorship opportunities and employee resource groups to nurture their talents and provide equal opportunities for all. By investing in their personal and professional development, we create a work environment that fosters innovation, creativity and inclusivity.

Furthermore, we understand the significance of addressing societal challenges and supporting local communities. In line with this, we actively engage in philanthropic endeavor, community outreach programs and collaborate with non-profit organizations. By doing so, we strive to uplift communities, address social issues and create a positive and lasting impact on the lives of those around us.

In our pursuit of sustainability and ethical business practices, we emphasize the importance of data privacy and security and responsible supply chain management. These principles are deeply ingrained in our core business strategy, ensuring that we make a substantial positive impact on society as a whole.

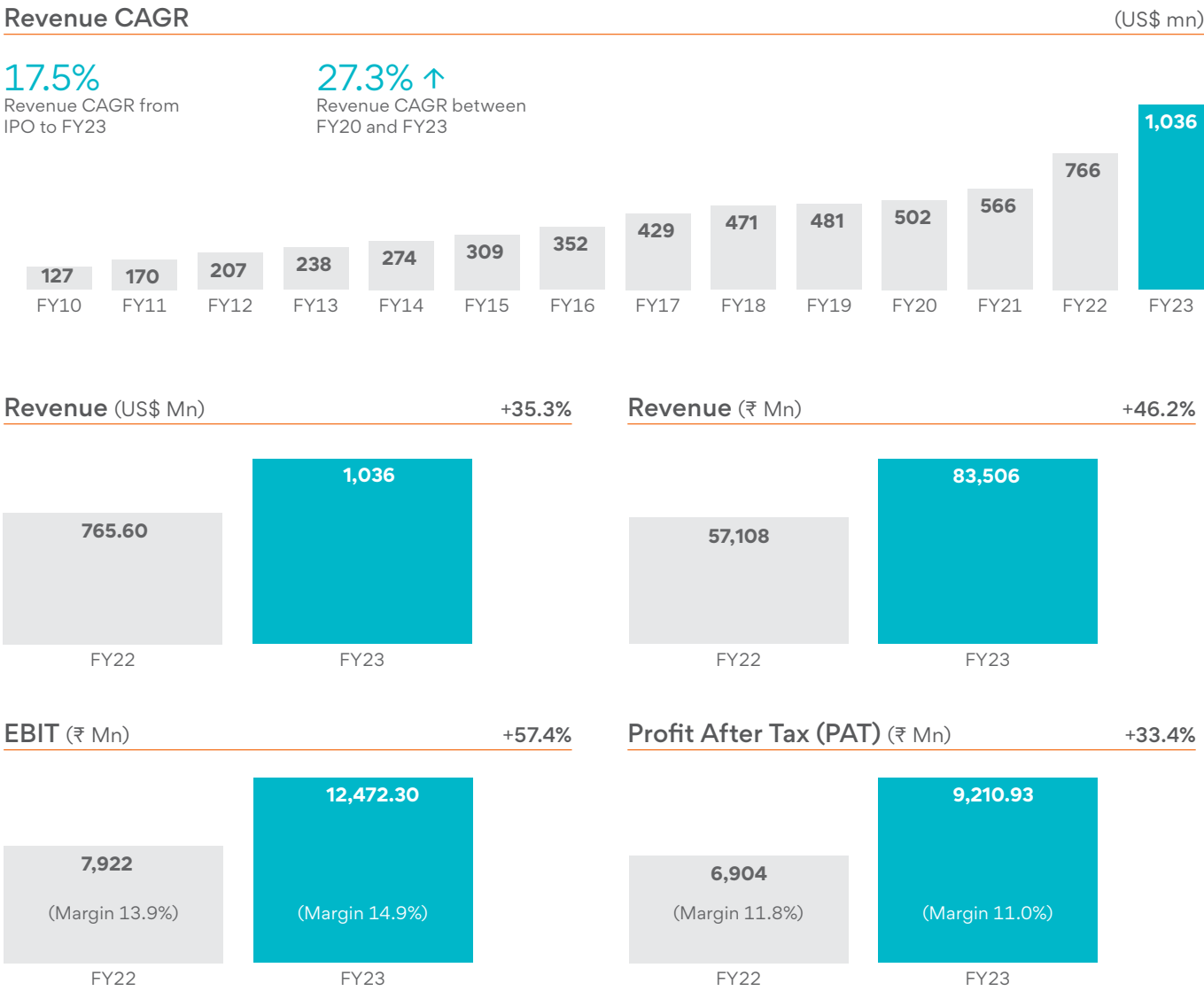
By actively contributing to a more sustainable future, we aim to build trust and long-term partnerships with our stakeholders. We firmly believe that through our collective efforts, we can deliver lasting value while making a meaningful and significant contribution to the world we live in.

FY23 Performance Highlights

Persistent Performance

We want to sincerely thank all our clients, members of our partner ecosystem, and every member of our 22,889 Persistent family for their support and collaboration which enabled us to reach our \$ 1 billion milestone.

Financial Highlights



ESG Highlights



Environment

2 windmills (2.1 MW each)

2,611 tCO<sub>2</sub>e

Emission reduction in FY 2022-23

2 MW solar rooftop

1,362 tCO<sub>2</sub>e

Emission reduction in FY 2022-23

46%

Electricity sourced from renewable energy

30%

Of treated waste water in owned campuses is used within our facilities

13,420

Trees planted and nurtured in taking overall total to 96,035



Social

30.8%

Women in workforce

33

Nationalities

432 events

Around employee welfare

23,423

Lives impacted through CSR programs



Governance

7

Number of Independent Directors on the Board

2/7

Women Directors on the Board

99%

Code of Conduct training coverage



Persistent has joined the United Nations Global Compact as a part of its commitment to being a responsible organization.



Message from the Chairman



We are going beyond environmental aspects to encompass inclusivity, equity and social impact. Creating awareness and identifying key performance indicators in these areas are crucial.”



Dear stakeholders,

The world we live in is faced with contrasting realities. On the one hand, human ingenuity and advancements in technology are redefining possibilities with generative AI and machine learning. On the other, we are still debating viable solutions to address the world’s most pressing challenges, like climate change and a more equitable future. The need for synchronised actions on a war footing has never been so apparent.

Although the tech industry is not a significant carbon emitter, it has a more prominent role in creating a sustainable future, with technology as an active catalyst. We must set actionable goals with a defined timeframe, undertake measurable actions, and uphold the highest standards of integrity. We must explore better options to reduce our carbon footprint and support R&D efforts. In this context, I am delighted to share our ESG goals and progress as we move towards the next billion dollars in revenues.

Our customers are increasingly concerned about their own ESG portfolios and footprints. They seek guidance from us on aligning their practices with sustainability goals. Therefore, we must integrate sustainability in every aspect of our operations and work closely with our customers to accelerate their sustainability journey. As we measure our impact and reflect on the consequences of our actions, we realise that sustainability calls for a comprehensive approach. We are thus going beyond environmental aspects to encompass inclusivity, equity, and social impact. Creating awareness and identifying key performance indicators in these areas is crucial.

The Board sets our sustainability and social impact agenda. Board meetings are thoughtfully structured to reinforce that we should not make this a tick-box exercise. Instead, we must strive to do it in spirit, whatever it takes. It’s a top-down approach – building a sustainable business model must start at the Board level and not be driven by short-term goals. The mentorship model within the Board, along with regular discussions, provides invaluable guidance and actionable insights.

Through Persistent Foundation, we are deeply involved across our chosen focus areas of education (women and children), healthcare, and community service (water and environment). We identify our social projects so that our employees can contribute meaningfully to deliver positive change. Our CSR spending is directed judiciously to benefit people at the bottom of the pyramid with initiatives like the cleft palate mission and the Kiran Girls Scholarship for enriching lives and enhancing livelihood opportunities.

We encourage our employees to embrace personal social responsibility and support causes they deeply care about. While travel is a significant contributor to our carbon footprint, individuals are growing aware of their personal impact and ESG footprint. We will actively encourage our employees to consider their personal footprints.

In conclusion, sustainability and social impact require an unwavering commitment to finding holistic solutions. And the tech industry is uniquely positioned to lead the way. By embracing new technologies and forging close partnerships with our customers and communities, we aspire to set benchmarks and continuously raise the bar on sustainable practices.

I look forward to your support in our ESG journey.

**ANAND DESHPANDE**  
Founder, Chairman and Managing Director

Message from the CEO

Dear Stakeholders,

Sustainable business practices are pivotal to **The Persistent Way**, serving not only as a moral imperative but also as a key to fostering and sustaining future growth for both our organization and our clients. Since our inception 33 years ago, we have consistently upheld the highest standards of ethics, integrity, and accountability, striving to be a socially responsible company that is accountable for its actions.

I am delighted to present the second edition of our Environmental, Social, and Governance (ESG) Report, which showcases our continuous efforts to enhance our ESG commitments and integrate them into our operational model. This report highlights the progress we have made since formally establishing the ESG function last year across all our focus areas, including diversity, equity and inclusion; ethics and transparency; climate change; technology for the greater good, and data privacy and information management.

It is now widely recognized that by aligning business objectives with the needs and expectations of our society and communities, we can create long-term value for all stakeholders while minimizing operational risks and delivering benefits to our people and the planet. This best-practice approach has been instrumental in reaching the milestone of \$ 1 billion in annual revenue in FY23. We extend our heartfelt gratitude to our global clients, partners, investors, and dedicated team members for their incredible support.

In 2022, we made the decision to join the United Nations Global Compact, further emphasizing our commitment to aligning strategies and operations with universal principles on human rights, labor, the environment, and anti-corruption practices. The association plays a crucial role in our holistic ESG strategy, ensuring that our goals and programs reflect the latest worldwide trends and perspectives in these vital areas.



From conserving resources through renewable-energy initiatives and green-technology interventions to promoting diversity and inclusion throughout our global team, and from allocating \$ 1 million in community support to commemorate our \$ 1 billion-dollar revenue milestone, we take immense pride in how well effectively we have integrated sustainability into every aspect of our business, resulting in positive impacts.

As we embark on the next phase of our growth journey, we will continue to monitor our progress and scale our performance to achieve our ESG goals.

Collaboration and engagement with our stakeholders will remain a cornerstone of our approach, as we firmly believe that collective action is indispensable in addressing global sustainability challenges. Together, we will continue to demonstrate boldness and innovation in empowering our communities and building a brighter tomorrow for all through **The Persistent Way**.

**SANDEEP KALRA**  
CEO and Executive Director

Message from the COO

Dear Stakeholders,

For Persistent Systems, ESG has emerged as far more than just a responsibility. It’s now an opportunity to fulfil the duty which we have towards our people, our planet and our communities. The duty of creating value.

With a firm belief that sustainability must be integrated into every aspect of our day-to-day operations and processes, we have established a dedicated ESG function this year to strengthen our ESG commitments. We onboarded Chitra Byregowda as Head of ESG to drive these initiatives globally.

I am happy to inform you that Persistent continued to make significant strides to elevate the sustainability of our operations. During 2022-23, we partnered with a number of stakeholders to enhance our ESG coverage, overcome data gaps, improve disclosures, and evolve policy frameworks.

It is a matter of immense honor that our investments in green technology, green buildings, smart workspaces, and sustainable community development were recognised and awarded by ICBC, CII, MCCIA, MEDA.

We actively participated in community initiatives and remains committed to making positive contributions and life changing impacts in the areas of health, education, and environment and community development.

We also engaged with our customers to understand their sustainability expectations and incorporated their feedback into our products and services.



I am deeply proud of the initiatives and programs we have implemented to enhance operational efficiency, reduce our environmental impact, and foster a culture of sustainability among our employees and stakeholders.

As we forge ahead on our ESG journey, I want to express my sincere gratitude to each of you for your unwavering support. And together, let us continue to inspire and empower one another as we strive for excellence in sustainability.

**SAMEER BENDRE**  
Chief of Operations



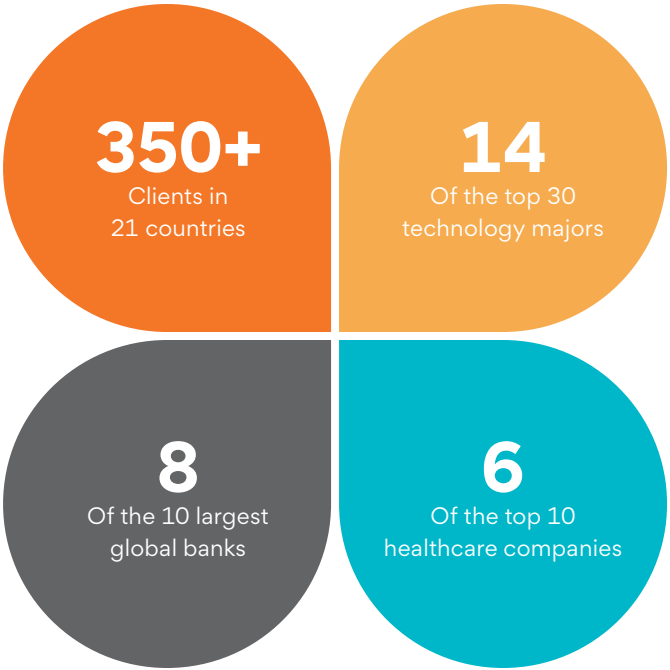
Persistent at a Glance

# Doing it the Persistent Way


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 unique competitive advantage for our clients by giving them the power to see beyond and rise above.



We charted our path to \$ 1 billion in revenue through unmatched Digital Engineering leadership, using innovation to break down barriers and deliver value to our clients. In every engagement, we demonstrate that we possess the best combination of software engineering and digital transformation expertise, backed by our talented people, our groundbreaking partnerships and 30-plus years working with technology. ISVs select Persistent as their trusted partner to optimize operations while continuing to innovate on product development.



We serve 16 of the top 20 software companies and have been involved in the engineering of more than 5,500 product releases from ISVs in the past five years. Enterprises across vertical industries turn to us to develop new digital services and use cases in banking, insurance, healthcare, life sciences and more. We bring software-driven perspective, talent and experience to each engagement, with a vested interest in collaborating with a company to engineer success and deliver value. We also have an inherent ability to pivot to overcome roadblocks, a focus on customer service, and proprietary Digital Engineering IP that accelerates time to value. Persistent defined, pioneered and continues to advance modern Digital Engineering across industries, ISVs and the entire product development value chain, with the skills and momentum to maintain our leadership position far into the future.

 To read more about the company, please refer to annual report 2022-23



# Delivering Value Through Our Culture

Our tremendous growth during the past three years is even more extraordinary considering we’ve only recently emerged from a global pandemic. It forced all companies to contend with a massive pivot to hybrid working models, waves of attrition, and disrupted business models. All of this created a massive impact on corporate cultures everywhere, including Persistent.



As we often do at Persistent, we decided to take advantage of this disruption to take a deep introspective look at our company’s culture, what makes it unique, and how we can ensure that all our 22,889 employees around the world feel a connection to it. We commenced an internal Culture Initiative, working with industry thought-leader Martin Lindstrom, focused on several objectives:



Craft our future-purpose statement, aligning veteran employees and new joiners, and local and international cultures.



Create a high degree of pride and sense of belonging among our team.



Adapt to the global nature of our business, ensuring that all team members feel included no matter their nationality, age, grade or seniority.



Improve Persistent’s current culture, creating a psychologically safe environment where all employees want to belong.



Approach to ESG

# Delivering Value for an Equitable World

We are dedicated to working with our people, clients, partners, and communities to build a more equitable, sustainable and healthier world through the application of technology and engineering.

We are strengthening our core with the belief in ‘One Persistent, One Family’ and fundamental values. We collaborate with both our internal and external stakeholders to leverage technology, thus engineering a more sustainable, and healthier world.

Our ESG Vision

- E** Reduce GHG emissions using technology solutions
- S** Nurture diverse talent and foster local communities
- G** Create value for stakeholders by integrating ESG with our business

Our Commitment



▶ Identifying and capturing even the most unexpected opportunities to optimize our environmental footprint



▶ Being responsible in the augmentation of our in-house capacity and contributions to build resilient communities



▶ Pursuing the ideal of “One Persistent, One Family” in everything we do

ESG Report 2022-23

We are proud to present our second ESG report which highlights how we conduct business responsibly and deliver to stakeholder expectations. We shall be reporting on our sustainability endeavors and activities on an annual basis. We have included aspects of ESG and the sustainability performance of our business in our FY23 Annual Report and with the release of a separate sustainability report, we now wish to highlight significant material issues for the business as well. The scope and boundary remains the same as in our previous report, with no changes in structure, ownership and nature of business that may have any significant bearing on the report.

About this Report

Our ESG Report communicates the progress on our ESG Vision and commitments during the reporting period April 1, 2022 to March 31, 2023. The report addresses the growing interest of stakeholders across ESG aspects. In this report, we have not included any subsidiaries apart from our India operations during the reporting period. In our consolidated financial statements, we include all the wholly owned subsidiaries and step-down subsidiaries.

Unless stated otherwise, the reporting scope and boundary covers the operations across all Persistent Systems Ltd globally and does not include subsidiaries.

Reporting Framework and Standards

The ESG report is in reference to Global Reporting Initiative (GRI Standards) 2021, Business Responsibility and Sustainability Reporting (BRSR) requirements of SEBI. Sustainability Accounting Standard Board (SASB) standards, TCFD Principles, our material issues are also aligned with the United Nations Sustainable Development Goals (UNSDGs) ensuring transparency and accountability and forms the basis of our Communication on Progress (CoP) with the UN Global Compact (UNGC).

Assurance Statement

Our ESG disclosures undergo a thorough review internally by respective business units and externally assured by an independent assurance body named DNV India Business assurance Pvt Ltd.

Forward Looking Statement

This report incorporates forward-looking statements that outline our expectations and plans, grounded in reasonable assumptions and past performance. Additionally, these statements are contingent upon factors such as industrial development, geographical market conditions, government policies, laws, regulations and other incidental factors. Therefore, the statements should be regarded as inherently speculative due to the variable nature of these factors, and the underlying assumptions may undergo significant changes.

Feedback and Queries

We would appreciate hearing your feedback about our report.

<b>Chitra Byregowda</b> Head – Environment Social and Governance <a href="mailto:chitra_byregowda@persistent.com">chitra_byregowda@persistent.com</a>	<b>Saurabh Dwivedi</b> Head – Investor Relations and Business Finance <a href="mailto:investors@persistent.com">investors@persistent.com</a>
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Stakeholder Relationships

# Engaging Stakeholders for Shared Value Creation

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. We factor in those insights and expectations to develop our ESG roadmap.



As part of our sustainability strategy, we aim to identify the key concerns of our stakeholders across environmental, social and governance issues. Our stakeholder groups include clients and partners, investors/shareowners, suppliers, society at large, employees and their families. We identified these stakeholders based on their impact on the business and vice versa.

## Stakeholder Engagement Process


Key Stakeholder Groups	Mode of Engagement	Frequency of Engagement	Key Expectations
<b>External Stakeholder Groups</b>			
Clients and Partners	\ Events \ Survey	\ Need based \ Periodically	\ Product quality and safety \ Product availability
Investors / Shareowners	\ Stock exchange filings \ Shareholders' survey \ Annual General Meeting	\ Need based \ Quarterly \ Annually	\ Keeping Shareholders informed \ Compliance requirement \ Shareholders' engagement
Suppliers	\ Suppliers meet \ Mutual visits \ Monthly meetings with leadership \ Events	\ Monthly \ Quarterly \ Annually and \ Need based	\ Maintaining service standards
Society at large	\ Events \ Campaigns	\ Periodically	\ Fulfilling social responsibility
<b>Internal Stakeholder Groups</b>			
Employees and their families	\ Monthly and quarterly meet \ Personal review and visits \ Surveys \ Trainings \ Annual day \ Events	\ Monthly \ Quarterly \ Annually and \ Need based	\ Personal development \ Health and safety \ Grievance resolution mechanism



Materiality Analysis


# Identifying Key Focus Areas for Sustainable Impact

To identify key topics that are most important to our stakeholders when evaluating environmental, social, and governance issues, we conducted a materiality exercise to prioritize the issues that are of utmost importance.



**Involvement of Stakeholders**

We engaged with both internal and external stakeholders in the identification of material issues, to factor in diverse perspectives and insights.



**Impact on Our Business**

The identified material issues were prioritized using a materiality matrix, based on their degree of impact on our business.



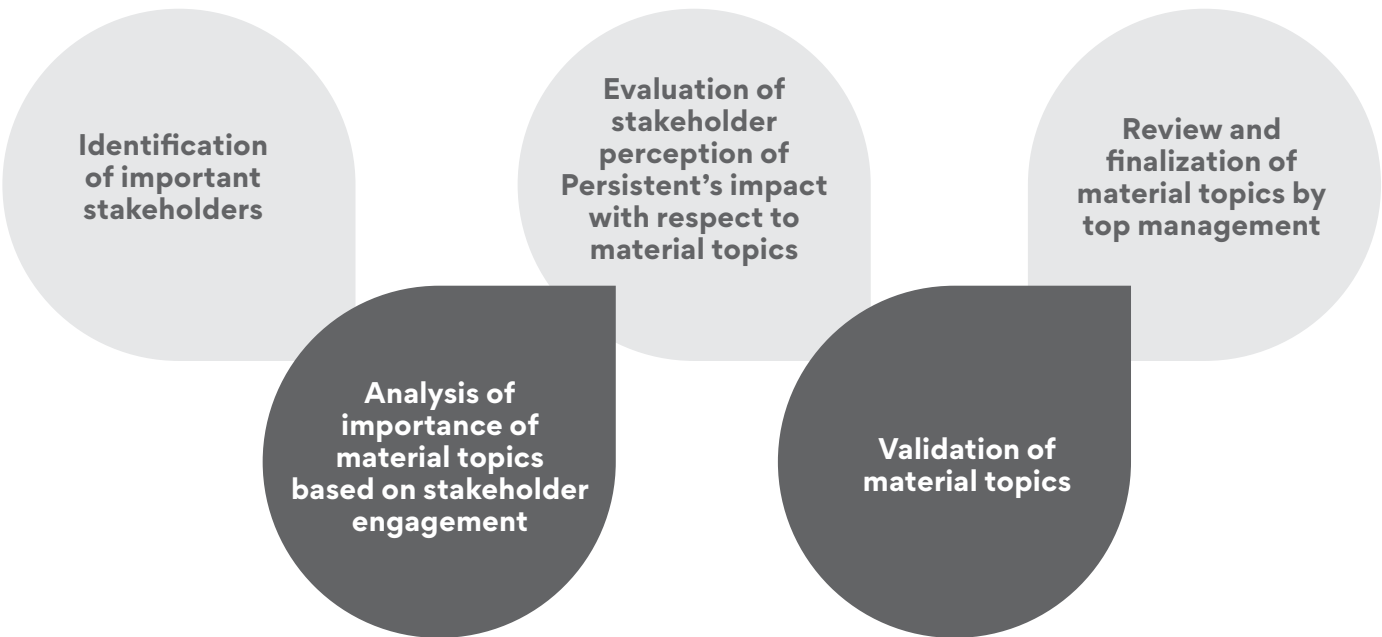
**Integration in ERM Process**

ESG Risks that have impact on our business are seamlessly integrated into our Enterprise Risk Management (ERM) framework.

## Materiality Assessment Process

We conduct materiality assessment at least once every two years to identify and prioritize the most significant environmental, social, and governance factors relevant to the business and ensures alignment with stakeholder expectations, regulatory requirements, global trends and sustainable value creation.

## Key Material Topics Identification Process



Through this assessment engaging with internal and external stakeholders, we have identified 12 material topics relevant to our stakeholders and Business. We have set ourselves targets across these material topics. There has been no change in material topics compared to the previous reporting period.

## Key Material Topics



Environment – Goals and Ambitions

# Preserving Our Planet

## Nurturing Environmental Stewardship

With an unwavering commitment, we are actively pursuing our environmental goals and preserving the planet. By integrating clean technology solutions across our operations, we are dedicated to minimizing our environmental impact and fostering a positive footprint. Through the alignment of our business strategies with sustainability agenda, we strive to create a better future for generations to come.

Environment Vision

Reduce GHG emissions using technology solutions

UN SDGs Aligned



### Climate Action, Energy and Emission Management



Ambitions	Progress in Fiscal 2023
<b>2026</b> Emit Zero emissions from building operations (Scope1 and Scope2)	<b>46%</b> Electricity sourced from renewable energy
<b>2028</b> Neutralize 80% emissions from our global operations	<b>13,420</b> Trees planted and nurtured taking overall total to <b>96,035</b>
<b>Carbon Neutral by 2030</b>	

### Water Stewardship



Ambitions	Progress in Fiscal 2023
<b>2026</b> Reduce freshwater consumption and achieve 100% wastewater recycling in owned campuses	<b>30%</b> of treated waste water in owned campuses is used within our facilities
Increase groundwater recharge and water storage capacities in water affected regions	

Progress in the above table corresponds to India operations only



Environment

# Climate Action

Climate change is a global crisis resulting in extreme weather fluctuations, severe storms, flooding, heat waves and drought around the globe and hence we believe it's an urgent call to take actions by society at large. Climate action has been a key ESG focus area and we have committed to reduce carbon emissions.

Persistent's GHG inventory follows the Greenhouse Gas (GHG) Protocol, a Corporate Accounting and Reporting Standard.

## Categorization of Our Emissions

Scope 1

314.7 tCO<sub>2</sub>e

Scope 2

5,890.2 tCO<sub>2</sub>e

Scope 3

4,337.3 tCO<sub>2</sub>e



Environment

# Energy and Emission Management

Our unwavering dedication to reduce greenhouse gas emissions and prevent climate change is evident through our commitment and actions.

We plan to achieve our climate action goals by investment in Renewable energy, green buildings, improve energy efficiency in existing buildings through operational controls in lighting, heating, cooling and ventilation, improve operational efficiency through capacity optimization and technological upgradation.

13,798.6 MWh

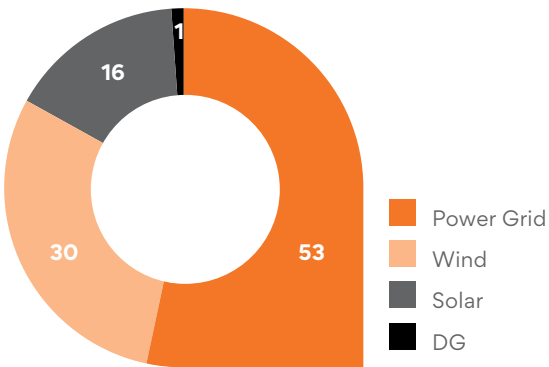
Total energy consumption across global facilities

Location	Total Energy consumption in GJ	Total Energy consumption in MWh
India	43,730.4	12,147.34
US	4,554.7	1,265.20
ROW	1,390.0	386.11

46%

Of our energy consumption in India is met through renewable energy sources.

Energy Mix (%) across India Operations



The efficient design of new buildings, green retrofits in existing buildings, and operational excellence through smart automation were crucial in achieving energy efficiency.



## Green Building Initiatives

- Adoption of Leadership in Energy and Environmental Design (LEED) Principles during the built and interior design stage.
- 100% eco-certified furniture in new projects.
- BEE 3 star rated/ Green Pro certified / Energy star appliances used.
- Use of environmental friendly refrigerants.
- 54% of occupied areas have natural daylight
- Procurement of materials within a 500km radial distance to minimize carbon emissions.
- Use of low VOC paints, CRI Green Label Plus certified carpets, and Green Pro certified plywood to reduce VOC emissions.
- Sustainable construction practices such as double wall brickwork and the use of crush sand and fly ash bricks.
- Installation of double glass units with low ‘e’ glass for windows and facades, as well as double glass partitions for meeting rooms.
- Optimized material acoustic performance through using acoustic ceiling materials and CRI Green Label Plus certified partitions.

## Energy Efficiency Initiatives

### HVAC Retrofit

- Replaced existing air conditioning units with energy-efficient inverter-based ACs, resulting in a 15% reduction in electricity consumption
- Replaced ductable AC units with energy-efficient inverter-based ACs, resulting in 12% reduction in electricity consumption
- Upgraded the chiller system with high-efficiency systems, reducing energy and water consumption

### Operational Efficiency

- Regulated and optimized schedules for lifts, vending machines, ventilation systems, water coolers, and other equipment, minimizing unnecessary energy usage
- Installed Variable Frequency Drives (VFDs) in fresh air, Air Handling Unit (AHU) systems for better control and adjustment, optimizing energy consumption
- Controlling and monitoring daily operations through building management system

### Lighting Efficiency

- Transitioned from CFLs to LED lamps
- Smart lighting systems controlled by sensors and occupancy/motion sensors, optimizing energy usage
- High-efficiency modular online UPS systems, resulting in approximately 18% energy saving

## Renewable Energy Initiatives

- Installed rooftop solar plants with a combined capacity of 2 MW, generating 19,04,900 kWh of renewable energy
- Installed 2 windmills with capacity of 2.1 MW each generating 3,651,547 kWh together

We promote eco-friendly practices across our business operations and urge our people and vendors to adopt environmental friendly practices.



Bhageerath facility in Pune received BEE 2 and 3 stars for energy efficiency



Recognised for adopting renewable energy at its Goa office premises by the Confederation of Indian Industry, Goa



Won an award for Green Initiatives in Maharashtra under the IT Services – Large Scale Company category at the MCCIA Annual Awards 2022



Won the Energy Conservation and Management Award from the Maharashtra Energy Development Agency (MEDA)



Won the Best Corporate Project award for its Bhageerath office renovation and was named a runner-up in Sustainability at the iNFHRA Awards



Won seven Leadership Awards for Facilities Management, Security Management, Environment, Health and Safety, Energy Conservation Initiative, and Infrastructure Management at CEWorldwide Conference



Environment



# Water Management

Water being a scarce and invaluable natural resource, we are strongly committed to its conservation. As the most important necessity for life, there has been an immense amount of stress on the availability of water. There is an acute shortage of water across various locations around the globe caused by ever-increasing demand, over-exploitation and influential climate change impacts leading to erratic monsoons.

**46,376 KL**

Total water consumed in FY 2022-23

**13,874 KL**

Total water recycled in FY 2022-23

**30%**

Of treated waste water in owned campuses is used within our facilities

The above numbers are for India operations only



Environment

Disruption in the water cycle leads to risks in terms of shortage of food, resources, and other necessities of life. The dependency on water is never-ending and to ensure a plentiful supply we must act responsibly now to conserve our water resources. We ensure that water is treated as a precious resource across all our offices, and we promote smart and sustainable usage of water through various company-wide initiatives. Withdrawal of water for our operations does not affect any water sources.



- \\ Prevention of overflow from overhead tanks using auto level control system
- \\ Water efficient flow fixtures like basin faucets with aerators have been installed to reduce water flow at water taps, reducing water consumption
- \\ Water meter readings are monitored twice a day to detect overuse and excessive leakage
- \\ STP waste water is treated and recycled for gardening and flushing purposes at Pune, Nagpur and Goa facilities, using 30% of recycled waste water
- \\ Waste water generated from operations is treated in Sewage treatment plants and Common treatment plants.
- \\ Groundwater is recharged with rainwater harvesting systems in Hinjawadi-Pune, Nagpur, and Goa facilities
- \\ Frequent awareness campaigns are conducted to encourage employees to save water

Case Study

Watershed Programs for Sustainable Development



The Persistent Foundation has undertaken several watershed programs to conserve water resources and promote sustainable development in rural areas.

The project involves the deepening and widening of streams, the construction of cement and earthen dams and digging of farm ponds. This helps increase ground water levels. We adopted a ridge-to-valley approach with the intention to conserve every drop of water starting at the ridge. This approach seeks to detain, divert, store, and use available rainwater. This allows better management of water flowing from the ridge to the valley and ensures the conservation of rainwater. With the support of villagers and NGO’s we constructed open wells to ensure accessibility to clean water.



Watershed Programs

<b>11536</b>	<b>26888</b>
Hectares of Land	Lives Impacted

Open Well

<b>37</b>	<b>9942</b>	<b>15527</b>
Wells in 37 villages	Livestock is supported	Lives Impacted

Above impacts were created by Watershed programs to the beneficiaries between 2015 to 2023. Our efforts in these areas will continue to create impact to deserving stakeholders.



Water management is a critical issue, and the Persistent Foundation’s efforts towards sustainable water management are commendable. Through innovative initiatives and watershed programs, the foundation is not only conserving water resources but also promoting sustainable development in rural areas.”



# Waste Management

As a responsible corporate citizen, we recognize the importance of environmental sustainability and the need to manage waste effectively. Our waste management approach is based on the philosophy of 3R's Reduce, Reuse and Recycle.

**62.4 Tonnes**  
of waste generated

**92%**  
of waste recycled

The above numbers are for India operations only



Environment

We have taken several initiatives to minimize waste generation and promote responsible waste disposal.

Segregation of Dry and Wet Waste

Dry waste, including civil debris, furniture waste, paper, cardboard, plastic, and glass is collected separately from wet waste. Through this segregation process, we have successfully minimized the volume of waste sent to landfills.

E-waste and Hazardous Waste Disposal

E-waste and hazardous materials are diligently handed over to authorized agencies and we actively encourage our people to deposit their personal e-waste at our company facilities.



Refurbishing of End-of-Life Laptops

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.

Reducing Plastic Waste

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 “No Plastic Day” and encourage our employees to adopt eco-friendly practices.

Banning Single-use Plastic

We have banned the use of single-use plastic crockeries thus promoting eco-friendly practices. 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 “No Plastic Day” and encourage our employees to adopt eco-friendly practices.

Zero Plate Wastage Week

We observe “Zero Plate Wastage” week twice a year to promote responsible consumption and reduce food waste.

Paperless Office

We have adopted a paperless approach wherever possible, both-side printing is set as the default mode to reduce paper consumption.

Composting Garden Waste

Garden waste is composed to manure, which is then used in our gardens.



We understand the importance of sustainable waste management and have taken several initiatives to promote responsible waste disposal. By segregating dry and wet waste, disposing of e-waste and hazardous waste responsibly, refurbishing end-of-life laptops, reducing plastic waste, promoting responsible consumption, adopting a paperless approach, composting garden waste, we are on a journey to create a sustainable future for generations to come.”

Environmental Compliance at Persistent

We are dedicated to conserving the environment, managing our impact on climate change, and continuously improving our Environment, Health, and Safety (EHS) Management Systems. We strive for sustainable development in all our activities, including software design and development, promoting energy conservation, reducing greenhouse gas emissions, and adopting eco-friendly practices throughout our operations.

Commitment to Compliance and Grievance Resolution

- \\ We ensure compliance with all applicable environmental regulations.
- \\ Persistent Systems has maintained a strong track record with no reported cases of monetary or non-monetary sanctions for environmental violations or grievances during the year.

There is a need to conserve biodiversity, the species, flora, and fauna. We ensure that we do not adversely impact biodiversity through our operations. None of our facilities is adjacent to, protected areas and areas of high biodiversity value outside protected areas.

There are no IUCN Red List species or national conservation list species in the vicinity of our locations.



Social – Goals and Ambitions

# Driving Positive Social Impact and Empowerment

Our unwavering commitment lies in cultivating an inclusive work environment, empowering diverse talents to flourish. We firmly believe in supporting and enhancing local communities, actively seeking opportunities to contribute and uplift. Our core values are rooted in social responsibility, propelling us towards a fairer and more equitable world for all.

### Social Vision

Nurture diverse talent and foster local communities

### UN SDGs Aligned



1 NO POVERTY



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



## Inclusive Workforce

Ambitions	Progress in Fiscal 2023	
<b>2028:</b> To include people of all genders, ethnicities, sexual preferences, religions and specially abled persons in our diverse workplaces	<b>30.8%</b> Women in workforce	<b>36</b> Specially abled people
<b>2028:</b> Achieve 35% of female representation in the workforce with a special focus to increase women in the senior management	<b>11.14%</b> women in leadership roles	<b>33</b> Nationalities

## Employee Health and Safety

Ambitions	Progress in Fiscal 2023	
Ensure work-life harmony to achieve professional and personal goals	<b>Zero</b> accidents	<b>432</b> events around fitness, health, women in tech, work-life balance
Maintain zero accidents in the workplace		
Implement holistic wellbeing initiatives focusing on physical, social, financial, and emotional health		

## Sustainable Livelihood

Ambitions	Progress in Fiscal 2023	
Touch lives to deliver high-impact programs in Education, Community Development and Health for diverse beneficiaries	<b>23,423</b> Lives impacted through CSR programs	<b>6,623</b> hours by volunteering in ISR activities
	<b>3,993</b> Volunteers demonstrated ISR	

## Attract and Nurture Talent

Ambitions	Progress in Fiscal 2023	
<b>2023:</b> Achieve learning coverage of 90%	<b>89%</b> Employee satisfaction score(ESAT)	<b>87%</b> Learning coverage
<b>2024:</b> Nurture long-term employees to get them ready for senior management roles		
Ensure a healthy mix of internal and external talent		

## Value Chain Sustainability

Ambitions	Progress in Fiscal 2023	
<b>By 2028:</b> Enhance supplier standards of conduct and selection of 50% vendors with focus on ESG performance	<b>Top 50</b> Vendors identified by spent	

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Delivering Value for Our People and Planet 35



Social



# Corporate Social Responsibility

Since 1995-96, we have remained dedicated to making a positive impact by donating to institutions, with a primary focus on health and education. In 2008-09, we took a significant step towards institutionalizing our Corporate Social Responsibility (CSR) initiative by establishing the ‘Persistent Foundation,’ a public charitable trust. The Persistent Foundation remains committed to making positive contributions and life changing impacts in the areas of health, education and community development.

-  **Our Vision**  
To provide sustainable solutions for local communities around Healthcare, Education, and Community Development to empower long-lasting impact.
-  **Our Mission**  
To encourage inspired action from individuals and groups through the contribution of time and resources to build a better society for humanity.
-  **Our Values**
  - Empowerment**  
Creating opportunity to improve lives through new skill development.
  - Sustainability**  
Providing long-lasting, environmentally friendly solutions for the communities we operate in.
  - Collaboration**  
Working hand-in-hand with community members where we provide solutions.



Social

The Persistent Foundation primarily focuses on:



## Education

Improving infrastructure and quality education.

We aim to provide studentships and scholarships for our community students by establishing, and financially supporting schools, colleges, libraries, laboratories, and other educational institutions.



## Health

Providing preventive and curative healthcare services.

Our healthcare initiatives directed towards providing aid to hospitals and welfare centers for paediatric and geriatric care.



## Community Development

Enabling the adoption of sustainable practices.

Activities around Environment, Water and Livelihood support in rural areas. As part of Environment initiatives, projects like tree plantation and support for solar power projects. Comprehensive watershed development project and support for drinking water are implemented. As part of livelihood projects we support agro-based livelihood projects.

## Corporate Social Responsibility

When the global pandemic began to subside, the needs of the communities and stakeholders associated with Foundation took on new dimensions, with schools reopening, families gathering together after extended times apart, and a renewed focus on environmental activities. It strengthened the Foundation's resolve to execute on its mission, goals and projects to enhance community experiences and enrich people's lives. From supporting girls in their pursuit of education and career opportunities, to providing comprehensive education and rehabilitation services to students with hearing and visual impairments, to empowering young men and women in urban and rural areas through skills development programs, to providing care to individuals with facial clefts and cleft palates, the Persistent Foundation impacts thousands of people each year with its innovative approach to Corporate Social Responsibility.

### Composition of the CSR Committee

Our CSR Committee, consisting of the Board of Directors, oversees the framing, monitoring, and execution of our CSR activities. The committee ensures effective discharge of our social responsibility through various CSR projects.

**3,993** employees  
spent **6,623** hours  
by volunteering in  
ISR activities



### Individual Social Responsibility

We launched impactful ISR (Individual Social Responsibility) campaigns to encourage employee volunteering, fostering a culture of giving back to the community. ISR is a platform in which our people actively participate and make a difference in areas close to their hearts. We also collaborate with our clients and together engage in meaningful activities. Persistent employees celebrate their birthdays with a purpose by extending their generosity and support meaningful initiatives.



Social

# Committed to the Community

The Persistent Foundation remains committed to making positive contributions and life changing impacts in the areas of health, education and community development.

## Key focus areas and the projects undertaken

Health

**Comprehensive care for facial cleft and palate surgeries**

4	629
Number of CCCs	Number of beneficiaries
4	795
Services offered in CCC (Nutrition, Dental, Speech Therapy, Nasoalveolar Molding)	Number of patients supported for surgery

**Paediatric care**

**292 surgeries** supported which were life-changing for individuals

**Nutrition program**

- 83% children have shown improvement in Height. 92% of children have shown improvement in weight. 66% have shown improvement in mid-arm circumference

**Geriatric care**

- Supported 702 for cataract surgery and 1,633 with mobile medical van serving medicine at doorstep

23,423

Lives impacted through CSR programs

7,623

Education

5,144

Health

5,547

Community Development

5,109

Covid Relief focusing on livelihood and Education



Education

- Integrated School Development Program:** Infrastructure development, Water and Sanitation, Hygiene (WASH), life skills and support class sessions in 11 schools, benefiting 3,393 students.
- After-school study centers:** Holistic development of children supported through 17 centers in Pune and Hyderabad, benefiting 671 students.
- Skill development:**
  - 5 courses 453 candidates
  - Placement ratio 80%
  - Average income ₹ 9,000 - 12,000 per month



Community Development

- Soil and water conservation:** Excavation work done in 3,033.80 cum to conserve 3.03 million liters in a single rain fill up.
- Drainage line treatment:** Reduce water runoff velocity, reduced soil erosion, elongated water storage and availability of 0.75 million liters of water year round.
- Farm Pond:** 13 structures with 10,816.56 Cum excavation enabling 1,081.66 million litre water recharge in a single filling.
- Recharge Pits:** 5 structures with 1,210 cum excavation work enabling recharge 1.21 million liters of water covering 10 ha of land.
- Crop diversification:** 70 farmers showed an increase in income of 10-20 thousand per farmer and reduced water usage.
- Silage making:** The training was provided to 70 families and 92 tonnes of silage were prepared and stored by the farmers ensuring yearlong fodder for cattle.
- Support for livelihood:** Eklavya Bamboo Artisanhip 2 trades, 220 individuals, 5.1 million turnover, 2.0 million profit.
- Renewable Energy Support:** Solar Rooftop of 148 kWp installed in 2 schools, 1 hospital and 1 training institute.



Social

Case Study 1

Kiran Girls Scholarship and Mentoring Program



Our Kiran Girls Scholarship and Mentoring Program focuses on providing scholarships and mentorship to girl students, enabling them to achieve their dreams by overcoming barriers and excelling in their educational journey. The program fosters an environment of supporting girl students in their pursuit of education and career opportunities.

Scholarship Success

45

Number of girls who passed their examinations

38

Girls placed in job opportunities

₹ 28 lakhs per annum

Highest package offered



Program Participation

Number of girl students onboarded: **147**  
Mentoring programs: **3**



Special Support

- Emergency support provided for family medical emergencies.
- Financial assistance for research-based course component.
- Counselling services are offered to address personal challenges.



Impactful Mentoring

- Participation of 106 students in mentoring programs.
- Holistic development through personalized guidance.
- Mentors inspiring and empowering girls to overcome obstacles.



Sustainable Support

- Ongoing support for girls with special needs.
- Ensuring financial stability for deserving students.
- Encouraging entrepreneurship and start-up initiatives



Collaboration and Partnerships

- Collaborative efforts with external organizations.
- Engagement with mentors and industry professionals.
- Synergies for creating diverse learning opportunities.



Community Outreach

- Extending support to other educational initiatives.
- Scholarships and mentorship for underprivileged girls.
- Spreading awareness about the importance of girls' education.

Case Study 2

Support to Facial Cleft and Palate Surgeries



This program focuses on providing surgical interventions and comprehensive care to individuals with facial clefts and cleft palates. Its aim is to improve their quality of life by addressing their medical needs and facilitating their integration into society.



Surgical Interventions and Comprehensive Care

- Surgical procedures were performed to correct facial clefts and cleft palates.
- Pre- and post-operative care provided to ensure optimal recovery and outcomes.
- Psychological and emotional support for patients and their families throughout the treatment process.



Impact on Patients

- Improved facial appearance and functionality.
- Enhanced ability to eat, speak, and communicate effectively.
- Boosted self-confidence and improved social integration.
- Reduction of health-related complications and associated risks.



Collaborative Efforts

- Collaboration with medical professionals, hospitals, and clinics specializing in facial cleft and palate surgeries.
- Coordination with support staff and volunteers to facilitate smooth operations and patient care.



Continuous Monitoring and Evaluation

- Regular monitoring of patients' progress and post-operative outcomes.
- Evaluation of the program's effectiveness and identification of areas for improvement.
- Feedback collection from patients and their families to enhance the program's impact and services.

Key Highlights

Location-wise beneficiaries impacted

**180**  
Maharashtra (excluding Nagpur)

**93**  
Nagpur

**202**  
Bengaluru

**320**  
Hyderabad

**795**  
Total



Social

# Our People – The Heart and Soul of Persistent

Our people are the backbone of our organization. Our team is made up of talented individuals from diverse backgrounds and experiences, who bring their unique skills and perspectives to help us achieve our goals. In this section, we will explore the importance of our people and how we empower and support them to thrive at Persistent.

## Global Headcount



## Workplace Transformation

Traditional workspaces have been transformed to Healthy and efficient workspaces with futuristic approach to the workplace. Few of our old buildings have been transformed to bring in the elements of sustainability such as Natural ventilation, day light, green spaces, hybrid workplaces, large outdoor space, work café, social spaces for collaboration and recreational zones.

**Our buildings follow the highest standards of sustainability to minimize impact on the environment while focusing on employee health and productivity.**

**The below aspects are integrated into the built and design stage**

- Supports hybrid work model
- Segregation of communication, social, interactive and focus zones
- Biophilic design improving health and wellbeing in the built environment

Case Study

### Bhageerath Facility at Pune, India

This facility was remodelled with an objective to enhance the interior of the building while preserving its iconic exterior and structural integrity. Employee feedback and suggestions were incorporated to prioritize wellbeing and safety.

#### Project Highlights

- Ergonomically designed furniture, including adjustable chairs and height-adjustable tables prioritized employee comfort and good posture
- Optimal airflow rates in air conditioning systems and CO<sub>2</sub> monitoring sensors ensured excellent indoor air quality
- Indoor plants and green walls improved indoor air quality and employee wellbeing
- Wellbeing amenities such as wellness rooms to rejuvenation
- Spacious Cafeterias
- Recreational facilities



 Open and spacious workstations	 Social zone	 Enhanced AV set-ups
 Flexible seating arrangements	 Improved air-quality	 Wellbeing amenities



**IGBC score 85**  
Received under the Green Interiors category, 2022



Social



# Empowering Our People

At Persistent, we recognize that our people are our greatest asset on the path to achieving our business objectives. Talent management holds a pivotal role in shaping our organization’s success. With this in mind, we have crafted a comprehensive talent management framework, designed to attract, retain, and develop the finest individuals who will drive our growth and innovation. Together, we cultivate an environment where talent thrives and aspirations are realized.



Social

Performance Management

Our talent management framework utilizes the Performance Management process, fostering a shared purpose and direction for teams to strive towards a collective objective. The Company offers goal libraries to promote consistency and structure in setting goals. Continuous engagement is integral, with performance feedback provided to managers and stakeholders to facilitate structured goal feedback and career discussions.

Rewards

We drive Kudos initiatives that inculcate the culture of regular and continuous appreciation of our employees. Quarterly or annually reward and recognition schemes enable people managers to recognize good performance contributions.

Leadership Development

The program focuses on developing internal talent aligned with business needs, using an objective and well-structured assessment center to create career paths for aspirants. The High Potential framework evaluates an individual’s ability, aspiration, and engagement. We focus on developing leaders through Individual Development Programs(IDPs) and other leadership development programs.

Employee Satisfaction

Persistent believes in continuous listening and action planning to improve employee engagement and connect levels. Monthly surveys track trends in employee engagement, empowering line managers and leadership to stay well-connected with the workforce. The Peakon tool offers state-of-the-art facilities such as confidential sharing, intelligent listening, industry benchmarking, and real-time interactive dashboards.

89%

Employee Satisfaction Score (ESAT)

Persistent University

As we continue to grow, our team is persistently challenged with new problem statements related to scalability, security, adaptability, availability, reliability, and the likes. The L&D Team continuously strives to enable business growth, and our aim is to meet the demands of having the right talent pool available for immediate project requirements. Additionally, we are focused on proactively preparing future ready workforce through our up-skilling and cross-skilling programs in close collaboration with the business leaders. We leverage the best in class learning methodologies, tools, and technologies to create the finest learning experience for our employees. All our training programs are hands-on, involving real time problem statements and action learning projects across all the key competencies – Technical, Domain, Power Skills, Leadership, Project Management to ensure we act as catalysts to ensure a learning culture



Persistent University is a centralized strategic function focused on “scaling talent at speed” across the organization. We promote an active learning culture that emphasizes continuous learning and skill development to stay competitive in today’s rapidly evolving market. We continuously facilitate employee upskilling in line with the organization, project requirements, and individual aspirations.”

Our Achievements

Persistent Digital Engineering Academy (PDEA)

Launched Java, DevOps, SDET, MEAN / MERN and .Net clusters. 1000+ employees have signed up

1.19 million

Hours of learning across the organization

8.3

Average learning days at par with industry

10,377

Hyperscaler certifications

4,289

Non-Hyperscaler certifications

M. Tech Program

With COEP rolled out for India employees in Data Science and Cybersecurity standard

Ramanujan

Situated in Hinjewadi, Pune, Ramanujan represents a cutting-edge facility with its ground floor exclusively dedicated to Persistent University, providing space for approximately 300 learners simultaneously. This facility serves as yet another testament to The Persistent Way, highlighting our steadfast commitment to empowering our workforce with the essential skills and knowledge required for achieving professional excellence and personal growth.



Social

Flagship Programs

**Technical Academy**

- Anchor & Propeller
- Development program for Architects and Senior Architects

**Project Management Academy**

- Falcon & Avenger
- To develop Project and Program Manager’s mindset and relevant skills

**Leadership Academy**

- JARVIS & Pinnacle
- Delivery Partner and Delivery Head role readiness programs, aiming to build a pool of future leaders

**ASPIRE - Currently offered in India**

Women leadership program for high-potential women employees, aiming to increase women representation in leadership positions.

**WINGS - Currently offered in India**

Women on their career break, bringing them back to corporates through hands on trainings and mentorship.

**My Learning Path to become a Certified Professional**

Meet-up sessions with focus on Hyperscaler Certifications – IBM, Salesforce, AWS, Azure and GCP.

**GEMS**

Graduate Engineers with Multidimensional Skills (GEMS) program for Industry-readiness and Persistent-readiness for campus hires

**Certification**

Certification Programs in the 5 critical Hyperscalers (AWS, Microsoft, GCP, IBM and SFDC)

**TEt**

- Technical products POCs
- Bench enablement program based on hands-on learning

**Experiential Programs**

For Team Success & Fresh Grads activity-based, action oriented, team-building programs focussing on ONE TEAM, and ‘We are One Persistent’ mindset.

**Higher Education**

- M. Tech Programs -India, in collaboration with COEP Tech University.
- MS programs - Americas, in collaboration with 88th QS ranked Georgia Tech University.

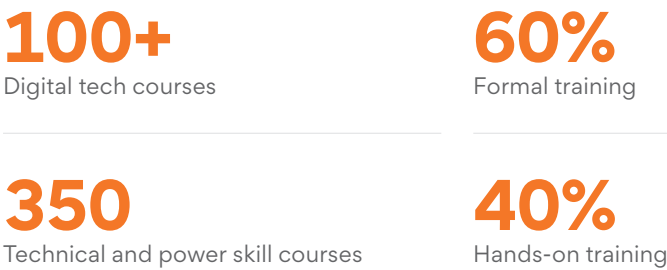
**Domain Trainings**

Domain knowledge training program to ensure skilling of employees across roles and grades in following the areas:

- BFSI
- CMT
- HLS



As a one-stop learning destination, Persistent University provides a comprehensive learning experience with courses to improve technical, domain and leadership skills, business communication, management, and behavioral skills.”





Social

# Occupational Health and Safety (OHS)

We prioritize the wellbeing 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 wellbeing of each 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.

- \\ 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 incorporating 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 on wellbeing, fitness, Health and 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.
- \\ Persistent believes that it is no longer about Work Life balance, or work life integration but it is about Work Life Harmony. As part of My life @ Persistent we conduct events under four pillars - Physical Wellness, Emotional wellness, Social wellness and Financial wellness.
- \\ We evaluate and continually improve the Environment health and safety management system.
- \\ During the reporting year there has been no work related reportable injury/ill-health.



Social

# MyLife At Persistent: Promoting Wellbeing



## Physical Wellbeing

Recognizing the necessity of prioritizing physical wellbeing, we endeavored to empower our people to embrace a wholesome, health-oriented lifestyle.

### Wellness Talks

Educational sessions on various health topics

### Health Program

Programs like “Get Fit Online” and trekking trails to promote fitness and healthy lifestyles.

### Annual Health Check-up

Company-sponsored check-ups in offices, pathology labs, and home sample collection.

### Persistent Run

Flagship event promoting physical fitness and participation in running.

### One-on-One Sessions

Individual consultations with doctors and nutritionists.

### Communities

Sports communities and activities like cricket, volleyball, cycling, and more.

### Indoor Sports Tournament

Competitive tournaments in carom, chess, badminton, and table tennis.



## Emotional Wellbeing

Understanding the profound impact emotional wellbeing has on overall quality of life, we strive to create a nurturing environment where individuals can flourish emotionally, fostering personal growth and fostering an enduring sense of fulfilment.

### One-on-one Counselling Sessions

Supportive counselling for employees dealing with emotional challenges.

### Vibrant Minds

Workshops to help employees handle various phases of life, covering topics like parenting, belief systems and relationships.

# 432 events

Around fitness, health, women in tech, work-life balance



## Social Wellbeing

We have introduced a range of social initiatives that have been enthusiastically embraced by our employees, each initiative designed to redefine the meaning of fun and forge meaningful connections.

### Hakuna Matata

Fun sessions to connect and bond with colleagues through games, quizzes, and more.

### Pulse

Annual cultural fest with team games, talent shows, and performances from teams worldwide.

### Art Fest

Virtual event showcasing the artistic talents of employees globally.

### Voice of Persistent

Singing competition live-streamed for employees to enjoy from home.

### Communities

Social communities for arts, gardening, food, music, dance, and more.

### Clusters

Local meets and collaborations based on geographic locations.

### Milestone Celebrations

Special celebrations for employees completing 15 years with Persistent.



## Financial Wellbeing

To foster financial strength and stability, we host webinars in collaboration with market experts, focusing on financial wellbeing. By equipping our employees with the knowledge and tools to make sound financial choices, we strive to alleviate financial stress, unlock peace of mind, and create an environment where individuals can truly enjoy life to the fullest.

### Make your Money Work

Webinars and discussions on financial topics such as savings, investments, and wealth management.

MyLife At Persistent aims to create a harmonious work-life environment and promote the happiness and health of employees at Persistent.



Social

# Diversity, Equity, Inclusion and Belonging

At Persistent, we recognize the immense value of diversity and inclusion in driving innovation and creating a thriving workplace culture. We are committed to fostering an environment where every individual feels empowered, respected, and valued, regardless of their background.

Our dedication to Diversity, Equity, Inclusion, and Belonging (DEIB) is deeply ingrained in our core values and is reflected through our policies and practices. Diversity is driven at a strategic and cultural level to address the diversity-related needs of the organization. Our focus on diversity and inclusivity covers the following 4 Es of Enable, Empower, Engage and Employ.



Enable

### Recognizing and Celebrating Differences

We appreciate the unique qualities and perspectives that each individual brings to the table, irrespective of age, race, national origin, ethnicity, cultural and geographical background, gender, sexual orientation, religion, marital status, any medical conditions, or any other personal or physical aspect.

### Building a Diverse Workforce

We strive to attract and retain top talent from diverse backgrounds, ensuring that our workforce reflects the diversity of the communities we serve. Focused job fairs and focus on being global and hiring local. Every year we onboard fresh graduates from colleges and universities

### Gender Parity

We are committed to achieving gender parity within our organization, promoting equal opportunities for individuals of all genders.

### Inclusive Physical Infrastructure

Both our Physical and digital infrastructure are accessible by People with Disabilities.

### Physical Accessibility and Assistive Technologies

Persistent offices are accessible to differently-abled people and have accessible parking spaces, accessible ramps at the entry points, disabled friendly washrooms, workstations are designed in such a way that the wheelchair users can easily access, height adjustable workstations and so on.. We follow Web Content Accessibility Guidelines (WCAG) to make our digital infrastructure accessible and provide assistive technologies to individual where required. We continue to improve by making physical and digital infrastructure changes wherever necessary as per the reasonable accommodation request by the individuals.

### D&I Dashboard

The people analytics tool enables the business and HR leadership with DEI real time metrics to facilitate timely decision making on hiring, career development and retention of the diverse talent pool enabling proactive actions towards the corporate goal.



Social

Empower

We regularly review and improve our policies to address the specific needs and challenges faced by our people, promoting inclusivity at every level.

DEIB Champions

Employees from various regions act as spokespersons, advocating for best practices and ensuring that every employee feels equally important and valued.

- Leadership trainings to create awareness around DEIB: #IAmRemarkable Workshops for women. Empowering women to celebrate their achievements at the workplace and outside
- Gender sensitization for managers to help them equip manage diversity among their teams
- Cultural sensitization for our global workforce



Engage

Our learning platform offers a range of training programs to support diversity initiatives and empower our diverse workforce.

Women’s Empowerment Programs

We provide mentorship, leadership training, and workshops to promote the growth and development of women within Persistent Systems, fostering a strong support network.

Employee Resource Groups (ERG)

Through initiatives like Prerana, a forum run by women employees, and holistic wellbeing programs, we promote work-life harmony and prioritize the physical, social, financial, and emotional health of our workforce.



Employ

Equal Opportunity Employer

Our recruitment practices ensure fairness and non-discrimination, providing equal opportunities to individuals from diverse backgrounds.

Calibrating Diversity Impact

We regularly assess the impact of our recruitment strategies on organizational diversity, making tactical adjustments to ensure inclusivity.

30.8%

Female representation in the workforce

11.14%

Senior management female representation



Social

# Supply Chain Management

At the heart of our seamless business operations lies our invaluable supply chain. It encompasses a diverse range of services essential to our success. We are committed to providing opportunities to diverse businesses and integrating the UNGC principles into our supply chain and towards building a positive long-term environmental and social impact.



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 with and/or on behalf of Persistent including but not limited to:

- \\ Complying with all applicable trade control and applicable laws, as well as all export, re-export and import requirements
- \\ Complying with all applicable environmental laws
- \\ Complying with the anti-corruption laws of the countries in which they do business
- \\ Being honest and fair in discussions with regulatory agency representatives and government officials and in all of their business transactions.

Persistent vendors play a crucial role in maintaining a culture of integrity, compliance, and responsible business practices. Together, we uphold the highest ethical standards and contribute to the success and reputation of Persistent Systems Limited

Vendor Code of Conduct leverages the UNGC principles including protecting and upholding internationally proclaimed human rights, endorsing treating all persons with respect and dignity while safeguarding their rights, the elimination of forced and compulsory labor, the abolition of child labor in the supply chain and strong corporate governance practices including anti-corruption and bribery and promoting Fair Business Practices across the supply chain. As an environmentally-conscious organization, we urge our suppliers to protect the environment by practicing green procurement and emphasizing the importance of health and safety in its workplace.

During the reporting period, there were no significant changes in our organization’s size, structure, ownership, or supply chain. There have been no environmental and social impacts in the supply chain.

To evaluate and approve vendors, we follow a comprehensive Procurement Policy.

## Supplier Diversity

Supplier diversity is an integral part of our sourcing process, where we prioritize diverse suppliers who align with our values and corporate governance practices.



Governance – Goals and Ambitions

# Steering the Path to Excellence

We strive to provide the highest standards of governance for the benefit of our stakeholders. We ensure transparency, accountability and integrity at every level of the organization, and we have policies and committees in place to address governance issues.

### Governance Vision

Create value for stakeholders by integrating ESG with our business

### UN SDGs Aligned

4 QUALITY EDUCATION

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY INNOVATION AND INFRASTRUCTURE

17 PARTNERSHIPS FOR THE GOALS

## Ethical Conduct



Ambitions	Progress in FY23
<b>2023</b> 100% training in code of conduct  <b>Zero tolerance for unethical and non-compliant behavior</b>	<b>99%</b> Completion of Code of Conduct training

## Risk and Compliance



Ambitions	Progress in FY23
To be recognized as industry leader in information security and cloud practices  Use information governance to effectively manage data privacy and security related risks	Enhanced the security controls by investing in advance security platforms like CNAAP, Cloud SIEM etc.  No data breaches reported in FY23

## Human Rights



Ambitions	Progress in FY23
Protect the rights of all employees across all locations  Practice “One Persistent, One Family”	We deeply honor and safeguard the human rights of our diverse workforce, fostering an environment free from discrimination



Governance

# Building a Foundation of Sustainability and Ethical Responsibility

At Persistent Systems Limited, we prioritize the importance of upholding exemplary standards of Corporate Governance, driven by our unwavering dedication to creating long-term value for all stakeholders. Our steadfast commitment to these principles is deeply embedded within our organizational fabric, ensuring that we maintain the utmost level of corporate governance across all levels of the company.

Our Management Team focuses on transparency, accountability and integrity. We closely monitor and track all regulatory compliances applicable to our operations through a web-based compliance management tool. Our Company has developed a comprehensive set of policies to ensure adherence to the highest standards of corporate governance. These policies include the Ethics Policy, Code of Conduct for Directors and employees, Vendor Code of Conduct, Code of Conduct for Prevention of Insider Trading, Anti-corruption Policy, Fraud Risk Management Policy, Anti-human Trafficking Policy, Environmental Health & Safety (EHS) Policy and Whistle-blower Policy.

To enforce compliance with these policies, all employees and management across our business operations are required to reaffirm their commitment to the Code of Conduct for Directors and employees on an annual basis, which includes anti-corruption policies and procedures.



## ESG Governance

It is a constant endeavor of the Company to conserve and preserve the environment. Over the years, the Company has focused on sustainable business practices encompassing economic, environmental and social imperatives. The Company also works through Persistent Foundation, to support projects in the areas of environmental sustainability and ecological balance.

To maintain and nurture harmonious relations with all these stakeholders, the Company has established elaborate mechanisms. The Company is committed to global sustainability goals and has pledged to track and improve on metrics defined as part of the ESG efforts of the Company.

The Stakeholder Relationship and ESG committee (SRC) specially looks after the interests of our investors, shareholders and any other security holders as mandated by the law. In order to have Board level attention to the Company’s ESG initiatives, these have been brought under the purview of Stakeholder Relationship Committee, which has been renamed as “Stakeholder Relationship and ESG Committee.”

The Company believes in raising the bar and upholding the highest standards of Corporate Governance as it enhances the long-term value of the Company for its stakeholders. Good governance is an essential ingredient of good business.

The Stakeholder Relationship and ESG committee (SRC) plays a crucial role in the organization’s commitment to sustainable practices and responsible business operations. This committee is responsible to oversee the Environment, Social and Governance (ESG) initiatives at Persistent including but not limited to:

- Setting the tone and reinforcing the culture within the Company regarding sustainability, promoting open discussion and integrating ESG strategy and its alignment with Company’s strategy and goals
- Endorsing the ESG vision and goals set out on an ongoing basis
- Reviewing and monitoring ESG framework, the progress against the stated vision and goals, disclosures and reporting
- Providing guidance and monitoring key environmental, social and governance issues such as climate-related risks (current and emerging) and opportunities, resource efficiency and circularity, responsible sourcing and value chain sustainability, labor practices and human rights, good governance practices and social responsibility
- Looking into material issues and areas of interest that are of importance to stakeholders
- Ensuring transparency and reporting on approach to ESG matters to employees, customers, suppliers, investors, communities and other stakeholders



Governance



# Performance Evaluation of the Board

We follow a comprehensive performance evaluation process to ensure accountability and effectiveness in our operations. It encompasses the annual evaluation of the Board, the Chairman, its Committees and Directors individually, including Independent Directors. To conduct this evaluation, we engage an external management consultant who specializes in board evaluations. The evaluation process involves seeking input from Directors and Senior Management.

<b>10</b> Board of Directors	<b>7</b> Independent Directors
<b>3</b> Executive Directors	<b>2/7</b> Women Independent Directors



Governance

The criteria for evaluation includes board composition and structure, effectiveness of board processes, information and functioning, qualitative comments, and future of the board and other relevant factors. The evaluation was conducted in March and April, 2023. The findings are then presented at the meetings of the Nomination and Remuneration Committee and Board of Directors providing valuable insights for continuous improvement and decision-making.

Board of Directors at Persistent Systems Limited

The Board of Directors at Persistent Systems Limited comprises a diverse mix of Executive, Non-Executive and Independent Directors, each bringing their wealth of professional expertise to the table.


Our Independent Directors meet the criteria set forth by the Securities and Exchange Board of India (SEBI), ensuring their impartiality and independence in decision-making. The Board is chaired by a full-time Executive Director who leads the proceedings and provides guidance to the Board members.

We value the diverse perspectives and industry experience that our Board members bring to the table. Through their collective expertise, they provide strategic direction and governance oversight to steer the company towards sustainable growth and success.

Directors’ Role and Responsibilities

Our Directors play a crucial role in guiding us towards our goals and ensuring the interests of stakeholders are upheld. They exercise business judgement in the best interests of our Company and the stakeholders. The Directors actively participate in defining goals, strategies and targets, contributing their expertise and insights.

Additionally, our Directors address shareholders’ questions during General Body Meetings and facilitate dialogue with shareholders. There is a structured process in place for board-level appointments to ensure transparency and the selection of highly qualified individuals. The observations and feedback from the previous year’s evaluation are also included in the Directors’ Report, further enhancing transparency and accountability.

 [Refer to the detailed Corporate Governance Report in the Annual Report 2022-23](#)



We take performance evaluation seriously, aiming to continuously improve our operations and ensure the highest level of accountability. Directors actively contribute to our success and uphold their responsibilities towards stakeholders. Compliance affirmation and ethical business conduct are integral to our values and are reinforced through regular reminders and guidelines.”

Compliance Affirmation and Ethical Business Conduct

Persistent places a strong emphasis on Compliance and Ethical Business Conduct. Compliance affirmation is obtained annually from Directors and Senior Management. We ensure that all employees, without exception, comply with the established regulations and guidelines.

To promote Ethical Conduct, we regularly remind our employees and stakeholders about the importance of making informed decisions and avoiding personal benefits that may compromise our integrity. Guidelines are provided to prevent the misuse of confidential information and to maintain the highest standards of professionalism and integrity throughout the organization.





Governance

# Human Rights Protection

At Persistent, we hold a profound respect for and protect the human rights of our diverse employees. We cultivate an inclusive environment that is devoid of any form of discrimination, be it related to race, gender, religion, or any other distinguishing characteristic. Our comprehensive Human Rights policies act as a moral guide, firmly establishing our unwavering dedication to preserving these essential values throughout our entire organization.



At Persistent, 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.”

All our people, including our security personnel’s are trained on Human Rights policies and procedures. Our people can report any violations of Human Rights or other unethical practices without fear of retaliation. We address all grievances and investigate them equally and thoroughly. We also protect the identity of the whistle-blower and ensure that they are not subjected to any retaliation.

Non-discrimination and Anti-harassment Policy promotes a workplace free from prejudice. Our policy addresses both sexual and non-sexual harassment, and we ensure that our employees are equipped with the necessary knowledge to promote a respectful environment through regular sessions integrated into our Code of Conduct training. Our publicly available policies upholds our dedication to human rights, encompassing issues such as human trafficking, forced labor, equal remuneration and discrimination.

**Freedom of association and collective bargaining**  
Our policies, committees, support groups and other channels are available for hearing and addressing the concerns of our people and resolving their issues or conflicts in a timely, fair and transparent manner. 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.



Governance

# Ethics at Persistent Systems

## Upholding Integrity, Trust and Compliance

Persistent Systems is committed to ethical practices, ensuring integrity and trust in all business dealings. The Company’s comprehensive ethics policy applies to all employees, promoting high standards of conduct.

By promoting ethics, Persistent Systems nurtures a culture of integrity, trust and compliance. Upholding these values enhances the Company’s reputation and fosters a positive work environment.



### Code of Conduct: Maintaining Exemplary Behavior

Persistent Systems’ Code of Conduct establishes good corporate governance and personal conduct as fundamental principles. It emphasizes honesty, integrity and fairness in all actions, both on behalf of the Company and individually.



### Compliance with Laws: Adhering to Regulations

Adherence to applicable laws, rules and regulations is a priority for all employees. Persistent Systems ensures meticulous compliance, both in letter and spirit, promoting ethical behavior and maintaining legal obligations.



### Insider Trading: Preventing Misuse of Information

Employees must not exploit insider knowledge for personal gain or assist others in doing so. Compliance with the Company’s insider trading policies ensures fair and transparent markets.



### Conflict of Interest: Safeguarding Company Interests

Employees are expected to avoid conflicts of interest that could compromise the Company’s wellbeing. This includes refraining from personal activities that conflict with their responsibilities or undermine the Company’s interests, ensuring transparency and accountability.



### Confidentiality: Safeguarding Sensitive Information

Employees are entrusted with confidential information, requiring utmost discretion. They must maintain confidentiality unless authorized or legally required to disclose information, protecting sensitive business data and maintaining trust.



### Gifts and Donations: Transparency in Business Relationships

Accepting or offering gifts, donations or benefits that may influence business decisions is strictly prohibited. However, nominal gifts for special occasions may be acceptable, ensuring transparency and fair practices. We did not make any contributions to and spending for political campaigns, political organizations, lobbyists or lobbying organizations.



### Protection of Assets: Responsible Use of Resources

Persistent Systems emphasizes responsible use of Company assets, discouraging personal gains at the expense of the company. Employees are expected to prioritize the company’s interests and protect its resources.



Governance

Code of Conduct for Directors and Employees

At Persistent Group, the Code of Conduct for Directors and employees is a vital tool in upholding high standards of business conduct and promoting ethical behaviour. Derived from the principles of good corporate governance, corporate citizenship and personal conduct, this Code serves as a compass for all individuals within the organization.

- \

Directors and Employees must avoid deriving undue personal benefit from their positions or access to confidential information.
- \

The Board of Directors, overseeing various companies within Persistent Group, has a fiduciary duty to act in the Company's best interests and protect the environment.
- \

Conflicts of interest are strictly prohibited, encompassing any business, relationship, or activity that contradicts the Company's interests.
- \

Directors and Employees must not allow personal interests to clash or appear to clash with the Company's wellbeing.
- \

Any situation where personal gain is expected due to their position within the Company or through family members constitutes a conflict of interest.

99%  
Employees trained on Code of Conduct



Tax Strategy and Governance

Approach to Tax

As regulatory compliance is a key objective for Persistent, tax compliance is a priority in every jurisdiction where the Company operates. Persistent is committed to being fully compliant with regards to its statutory filing obligations and timely payment of tax dues. The Global Tax team is responsible for day-to-day tax compliances in all jurisdictions where the Company operates.

Tax Governance, Control and Risk Management

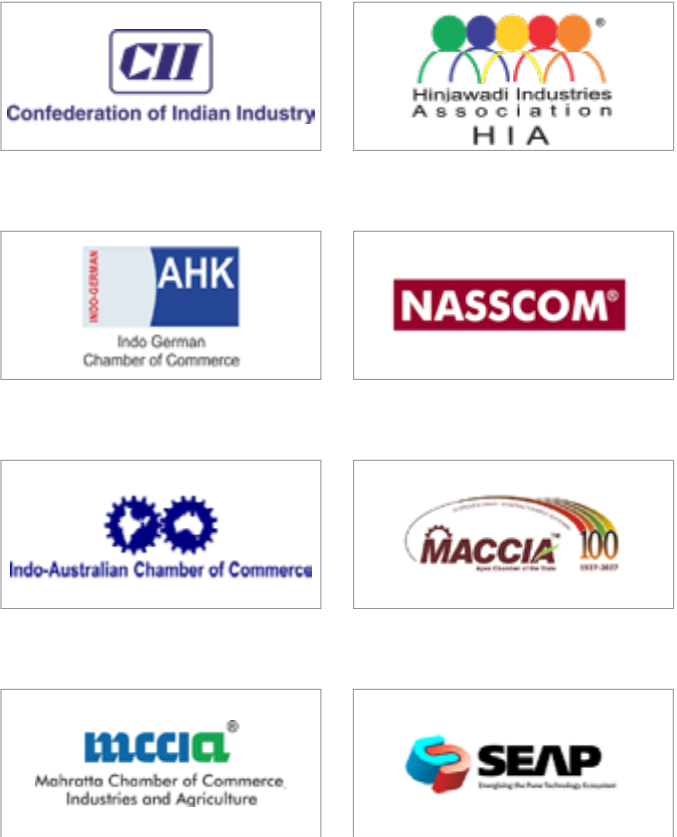
Persistent's tax risk management, governance and controls include measures and tools to ensure that the Company can identify, assess, manage and mitigate any operational reporting, financial reporting and compliance tax risks in all the countries where it operates. External advice is sought on matters where there is significant uncertainty or complexity in relation to a risk. Changes in tax laws are monitored on regular basis to assess its impact on our business.

Stakeholder Engagement and Management of Concerns Related to Tax

Persistent engages with tax authorities globally with honesty, integrity, respect and in a spirit of cooperative compliance. Persistent is committed to prompt disclosure and transparency in all tax matters with respective tax authorities. From time to time, we may be subject to audit in the countries where we operate. In the course of such audits, it is our endeavor to be transparent with tax authorities, providing relevant facts and documentation and to resolve disputes constructively and in a timely manner on current, future and past tax risks.

Membership and Associations

Our active participation in trade and industry associations allows us to stay informed about industry developments, contribute to policy discussions and foster collaboration within the business community.





Governance

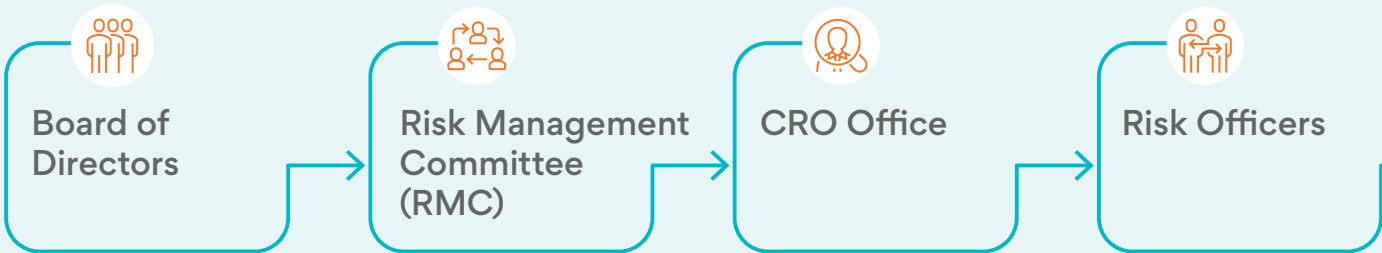
# Risk Management

We, at Persistent Systems are committed to proactive and effective risk management to safeguard the interests of our stakeholders and ensure the long-term sustainability of our business.

Our robust Risk Management Framework encompasses a structured approach to identify, assess and mitigate risks across all areas of our operations. By integrating risk management into our decision-making processes, we strive to enhance business resilience, protect our reputation and seize opportunities for growth. Through a collaborative and proactive approach, we continuously monitor and manage risks to uphold our commitment to delivering value and maintaining the trust of our stakeholders.



## Risk Governance Structure



## Risk Management Committee

**The Committee was constituted with powers and responsibilities including but not limited to formulate a detailed risk management policy which shall include:**

- \\ A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG-related risks), information, cyber security risks, or any other risk as may be determined by the Committee
- \\ Measures for risk mitigation including systems and processes for internal control of identified risks

## Business Continuity Plan

- \\ To ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company
- \\ To monitor and oversee the implementation of the risk management policy, including evaluating the adequacy of risk management systems

- \\ To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity
- \\ To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken
- \\ The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
- \\ To seek information from any employee, obtain outside legal or other professional advice and secure the attendance of outsiders with relevant expertise, if it considers necessary.

## To Review Financial and Risk Management Policies

- \\ To review report on compliance of laws and risk management including cybersecurity, reports issued by Statutory / Internal Auditors; and
- \\ To carry out any other function as is mentioned in the terms of the Risk Management Committee and entrusted by the Board



Governance

Approach to Risk Management

Persistent has a well-defined Risk Management Framework that includes a Risk Management Policy, risk management processes, risk governance and risk awareness programs. We have setup an Enterprise Risk Management (ERM) function, headed by the Chief Risk Officer (CRO) supported by his team to enable achievement of the Company’s strategic objectives. CRO works closely with the various organizational units and their leadership to facilitate the risk management process. This encompasses identification of risks, assessing them in the business context, framing and developing the risk response strategy, prioritizing the risks, continuous monitoring and reporting to the executive leadership and Risk Management Committee (RMC) of the Board for their regular oversight. ERM framework encompasses all Company’s risks, such as strategic, operational, reputational, financial and compliance risks.

Given the changing global landscape of macro-economic (increasing inflation levels, higher interest rates), geopolitical, climate change and disrupting technologies, thorough adoption of Enterprise Risk Management processes has become a necessity for strengthening business resilience. Operating in an uncertain and ever-changing environment brings new risk and may amplify existing risks thus strong enterprise risk management practice will be instrumental in keeping the Company focused and ensuring the strategic objectives are achieved.

Enterprise Risk Management Framework

In the evolving business environment with innovations, accelerated diversified business activities, changing regulatory landscape and increased security risks, it becomes necessary to have robust but agile approach to keep threats under control. Efficient risk management should be built around four key aspects:

- \\ Maintaining strategic alignment,
- \\ Focusing on vulnerabilities,
- \\ Facilitating decision-making and,
- \\ Building a dynamic risk mitigation culture.

There are dedicated forums involving leadership and CRO Office to address operational and contractual related risks.

Developing an agile risk-based approach is required to mitigate threats and to make timely decisions to explore potential opportunities.


Risk Management Process







- \\ To analyse existing as well as newly identified risks to form the basis of determining how risks are managed in terms of its probability and impact. The risk areas are categorized into strategic, financial, operational, reputational and compliance perspective for further assessment
- \\ Prioritization of risks by respective organizational unit heads to address them and accomplish common organizational objective
- \\ To maintain a risk register and monitor and update emerging risks for continuous risk assessment
- \\ To build risk management based internal audit plan to enhance risk and control framework effectively
- \\ To integrate mitigation plans devised by the risk owners in the day-to-day activities and to monitor them very closely
- \\ To seek re-assessment of risk and revised mitigation plans if those are found ineffective
- \\ To report the risk to the Executive Management and the Risk Committee





At Persistent, successful governance of critical risk is a strategic investment for sustainable growth. It is meant to prepare the company for a wide range of possible crisis in its growth journey.

Some of the key risks in the current business environment are given below:

Key Risks	Risk Triggers	Measures for Risk Mitigation	Financial Implications of the Risk or Opportunity (positive or negative implications)
 Cyber-attack and hacking risk	External attacks on network, malware, compromised credentials, Business email compromise via. Phishing and other cyber security risks may result in data loss and loss of reputation.	<ol style="list-style-type: none"><li>1. Implementation of advance XDR solution on all endpoints to ensure advance end point security protection from ransomware, malware.</li><li>2. Quarterly phishing assessment to assess the user awareness.</li><li>3. Implementation of Privileged Access Management solution to provide additional security to identity.</li><li>4. Implementation of enhanced data leakage prevention platform to protect the critical data Deployment of Zero Trust to further secure the corporate infra, data and apps.</li><li>5. Validation of security posture annually by third party.</li><li>6. Focus on endpoint patching to achieve desired compliance level, implementation of advanced endpoint protection solution, multifactor authentication enablement, dark/deep web monitoring, cloud disaster recovery solution and information security awareness and trainings are some of the measures adopted to reduce this risk.</li></ol>	Negative

Governance

Key Risks	Risk Triggers	Measures for Risk Mitigation	Financial Implications of the Risk or Opportunity (positive or negative implications)
 Data privacy	Persistent operates globally and hence needs to be compliant with the data privacy laws of the local jurisdiction.	<ol style="list-style-type: none"><li>1. ISO 27701:2019 - Privacy Information Management System certification</li><li>2. Implementation of data classification at the time of data creation itself</li><li>3. Enhanced data leakage prevention ensuring need to know basis data sharing</li><li>4. Privacy by design implementation in all the software development activities</li><li>5. Role based access to critical corporate data.</li><li>6. Enforced restriction on data movement.</li><li>7. Frequent audits to ensure consistency in operations</li><li>8. SOC 2 Type 2 attestation</li><li>9. Implementation of privacy by design; awareness sessions, trainings and regular audits</li></ol>	Negative
 Foreign Exchange Risks	The inflationary pressures in the global economy and the geo-political situations are resulting in volatility in the currency market and may have an impact as Persistent Systems is operational in several geographies.	<p>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 hedging quantum.</p> <p>Close monitoring of exchange rate movement is done.</p>	Negative
 Risk of economic downturn	Higher inflation, rising interest rates, geo-political and macro-economic developments may impact the growth of business.	<p>Focus on an increase in the diverse customer base helps reduce this risk to some extent.</p> <p>More emphasis on upselling and cross-selling within industry verticals is thrust.</p> <p>Enhanced focus on customer connects and relationships.</p>	Negative
 Credit Risk	Delay in collection of customer dues as a result of the global economic situation.	<p>Structured process of collection is in place.</p> <p>Regular follow-up process is done for all overdue invoices.</p> <p>Credit Control Policy has been formulated which limits the credit to be given to the customer based on credit check findings and monthly revenue run-rate of that customer.</p>	Negative

Key Risks	Risk Triggers	Measures for Risk Mitigation	Financial Implications of the Risk or Opportunity (positive or negative implications)
 Talent demand and employee attrition	During the year we have observed downward trend in attrition. However, demand for certain niche skills/ talent continues.	<ol style="list-style-type: none"><li>1. Renewed focus on assimilation of new talent and nurturing talent within organization</li><li>2. Focus on employee wellbeing, wellness initiatives covering physical, financial, psychological wellbeing</li><li>3. Enhanced employee engagement / retention practice</li><li>4. Offices in locations closer to our employee to facilitate hybrid working model with effective collaboration and team bonding</li></ol>	Negative
 Social media risk	Disclosure of corporate or client information on social media by employees or former employees	Employee awareness trainings organized, and social media policy is in place.	Negative
 Global regulatory risks (emerging risk)	Failure to comply with existing statutory regulations, new regulations, or amendments to existing regulations (e.g., immigration, payroll and social security, taxation, health and safety, employment laws, data privacy laws) where the company operates globally, may have an impact.	<p>Company uses the 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.</p> <p>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.</p> <p>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.</p>	Negative
 Sustainability Risks - Climate change (emerging risk)	Climate change is increasing the periodicity and intensity of some extreme weather events such as heat waves, cold waves, tropical cyclones, floods, cases of seasonal diseases, epidemics, and pandemics. Extreme weather events may have an associated threat to human safety and business operations.	<ol style="list-style-type: none"><li>1. Persistent Systems facilities across India have been certified to ISO 14001:2015</li><li>2. Persistent Systems has distributed operations, enablement of remote working, agile delivery focus and periodic testing of business continuity plans</li><li>3. Employee awareness building around conservation of resources to strengthen our business resilience</li><li>4. As a responsible Corporate, Persistent Systems makes use of renewable energy to reduce carbon footprint.</li></ol>	Negative



# Climate Change and TCFD Reporting

Climate change and TCFD reporting In line with the Task Force on Climate-related Financial Disclosures (TCFD)

## Governance

The Board’s oversight of climate-related issues is through the Risk Management Committee, Stakeholder Relationship Committee & ESG Committee and CSR Committee. Performance against ESG goals are presented to SRC & ESG committee.

## Risk Management

We recognize the growing scale of operations and complexities related to ESG risks. Enterprise Risk Management identifies risks including climate-related risks and measures for risk mitigation.





Governance

Strategy

In this section we disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s businesses and strategy where such information is material.

We strive to consider the impacts of climate change to our business. This includes the risks and opportunities presented by rising temperatures, climate-related policy, and emerging technologies in our changing world. Identified relevant climate-related risks and opportunities as detailed below.

Type	Climate-Related Risks	Potential Impacts	Mitigation/Opportunities
Transition Risks			
 Policy and Legal	<ul style="list-style-type: none"><li>Emerging Regulations<ul style="list-style-type: none"><li>Increased pricing of GHG emissions and carbon tax</li><li>Mandates on environmental regulations</li><li>Exposure to litigation</li></ul></li></ul>	<ul style="list-style-type: none"><li>Increased operating costs (e.g., higher compliance costs, increased insurance premiums)</li><li>Asset impairment and early retirement of existing assets</li><li>Non-compliance to, environmental regulations resulting from fines and penalties</li><li>Failure to comply to regulatory disclosures</li></ul>	<ul style="list-style-type: none"><li>We are committed to pro-actively conserve the environment, control our impact on climate change and continually improving the performance of our Environment, Health and Safety (EHS) Management Systems</li><li>We comply with applicable environmental regulations and laws in the countries in which we operate</li><li>Refer Environmental Compliance Section for more details</li></ul>
 Technology	<ul style="list-style-type: none"><li>Cost to transition to lower emissions technology</li></ul>	<ul style="list-style-type: none"><li>Cost to adopt/deploy new practices and processes</li></ul>	<ul style="list-style-type: none"><li>As part of climate action goals to reduce our emissions<ul style="list-style-type: none"><li>Use of lower-emission sources of energy we have invested in renewable energy programs and adoption of energy efficiency measures</li><li>Use of more efficient equipment: We have replaced old assets with new technological devices</li></ul></li><li>These opportunities provide benefits such as<ul style="list-style-type: none"><li>Reduced operational costs</li><li>Reduced GHG emissions</li><li>Increased value of fixed assets (e.g., LEED-certified buildings)</li><li>Improved health and safety of the employees</li></ul></li><li>Refer to energy conservation efforts for more details</li></ul>

Type	Climate-Related Risks	Potential Impacts	Mitigation/Opportunities
 Reputation	<ul style="list-style-type: none"><li>Increased stakeholder concern and stakeholder feedback</li></ul>	<ul style="list-style-type: none"><li>Failure to meet climate actions goals including the commitment to UN SDG Goals leading to reputational damage</li><li>Poor sustainability reputation leads to inability to attract/ retain talent</li></ul>	<ul style="list-style-type: none"><li>Our sustainability action has helped in significant resource conservation</li><li>Our efforts enable us to meet the ever-increasing expectations of our clients, who consider sustainability as a key driver</li><li>Our focus on D&amp;I and CSR helps to attract and retain talent</li></ul>
Physical Risks			
 Acute	<ul style="list-style-type: none"><li>Increased severity of extreme weather events such as cyclones and floods causing damage to property/assets</li><li>Extreme weather events due to climate change can lead to vector-borne diseases and may result in epidemics, epidemics or pandemics. Water stress and scarcity pose a significant near-term risk for us which will impact our ability to do business</li></ul>	<ul style="list-style-type: none"><li>Supply chain interruptions</li><li>Extreme weather events can affect the morale of employees, with negative impacts on the workforce (e.g., health, safety, absenteeism)</li><li>Changes in the availability of natural resources like water in regions where we operate could directly impact our operations and employee welfare</li></ul>	<ul style="list-style-type: none"><li>With a very large operational footprint in India, we have recognized there are direct climate change impacts such as<ul style="list-style-type: none"><li>Physical damage to our building infrastructure and other physical assets</li><li>Disruptions of the city’s functional infrastructure such as transport network and utilities including power and water supply in the cities that we operate can severely hamper business continuity</li></ul></li><li>With large campuses in India, water scarcity can affect our ability to do business and ensure business continuity. Our water stewardship and conservation efforts help to mitigate this risk</li><li>Refer to water conservation practices</li></ul>
 Chronic	<ul style="list-style-type: none"><li>Rising sea levels lead to disruption in operations</li><li>Rising mean temperatures</li></ul>	<ul style="list-style-type: none"><li>Increased operating costs (e.g., inadequate water supply)</li><li>Increased capital costs (e.g., damage to facilities)</li><li>Increased insurance premiums and potential for reduced availability of insurance on assets</li></ul>	<ul style="list-style-type: none"><li>Few of our large office campuses are prone to sea-level rise and consequent business continuity risks. Unabated global warming can lead to chronic water scarcity across our operational geographies, especially in India, leading to operational challenges</li><li>Refer to water conservation practices</li></ul>



Governance

Metrics and Targets

We have taken ESG goals to manage relevant climate-related risks. For further details on progress measured against the E,S and G goals, please refer to ESG performance highlights section.

Climate-Related Opportunities

Efforts to mitigate and adapt to climate change also present opportunities for organizations. These include resource efficiency, cost savings, adoption of low-emission energy sources, and building supply chain resilience. We have identified various areas of opportunity as described below.

Resource Efficiency

By improving efficiency in buildings, appliances, and transport/mobility, we have successfully reduced operating costs. This includes energy efficiency and broader management of materials, water, and waste.

Energy Source

To meet global emission-reduction goals, a transition to low-emission alternatives such as wind and solar energy is crucial. Our investments in renewable energy have not only contributed to environmental sustainability but also resulted in significant energy cost savings.



Governance

# Cybersecurity

## Defend: Protect: Respond: Recover

Protecting data is our top priority at Persistent Systems. We implement robust data privacy measures and maintain a comprehensive cybersecurity framework to ensure the confidentiality, integrity and availability of information in today’s digital landscape.

### Recognizing the Significance of Data Privacy and Cybersecurity

The safeguarding of sensitive information and the prevention of cyber attacks are necessitating the essence of data privacy and cybersecurity. In this era of digitization, securing data is increasingly crucial, given the escalating volume of information being amassed and stored by businesses. Cyber attacks bear the potential to cause severe repercussions such as compromised confidential data, financial losses, and harm to reputation. Prioritizing data privacy and cyber security is thus vital to instil trust among customers and stakeholders.

Crucial components for ensuring a secure environment including data encryption, firewalls, strengthening the user endpoints, training of users to recognize and react quickly to modern cyber threats, Multi-Factor Authentication, in depth data privacy policies, internal and external audits, etc have been completely overhauled to safeguard Persistent from modern day cyber threats. For FY 2022-23, Persistent Systems has further enhanced the security controls by investing in advance security platforms like CNAAP, Cloud SIEM, etc. We have embarked the journey of Zero Trust.



Data security is of prime importance. Persistent has implemented a data governance policy and technical control to ensure data is safe and available only to the authorized user for a specific duration. A focused training program to create awareness in user community are sponsored by senior management to ensure their commitment.

There are no data breaches reported in FY 2022-23.”

### Recognition

These efforts are recognized by various industry forums including India’s Top 100 CISO- an award recognising Persistent CISO as India’s Top 100 IT Security Influencers and Community Contributors by CISO Platform Magazine and 2022 Visionary CISO for demonstrating extraordinary leadership and resilience during the challenging times and safeguarding corporate data assets and crown jewels by ISMG.



Governance

Data Privacy Governance Framework

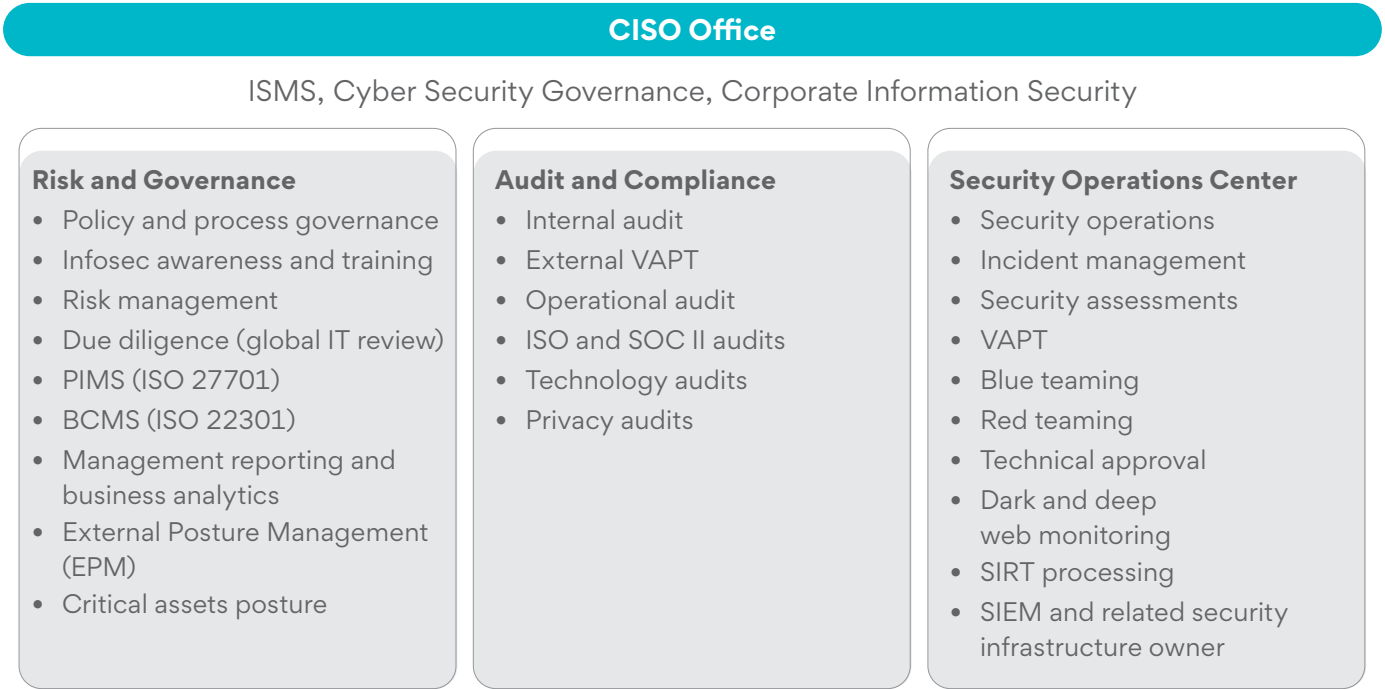
Persistent has a well-defined and certified Privacy Information Management System (PIMS) in place aligned to ISO 27701:2019. The PIMS covers both privacy data governed by Persistent (Controller) as well as data placed in Persistent’s custody by customers or other third parties (Processor). It enables secure and uniform data handling practices across the data’s lifecycle. Privacy is part of the Risk and Governance function within CISO office with a resolute team that plays the role of implementer, architect, and checker, while business functions and delivery teams are the makers. Independent audits are conducted periodically by the internal audit and compliance team and external bodies to validate the effectiveness of data privacy controls we deploy. Regular senior management reviews ensure adequate oversight with quarterly reporting of data privacy risks to Risk Management Committee of the board.



Cyber Risk Management

The dynamically changing cyber risk landscape in the current hybrid business environment needs a multi-dimensional, strategic yet cohesive approach towards cybersecurity, information security, business continuity, cloud security and cyber resilience. Cyber Risk Management Framework at Persistent works towards proactively identifying, prioritizing and mitigating risks across the enterprise.

The Cyber Risk Management framework is owned by a dedicated CISO office comprising of appropriate Governance, Risk Management and Compliance (GRC) functions, technical expertise and capabilities postured to securing Persistent’s information assets. Cyber Risk are reported to the Risk Committee of the Board and discussed at Board level with active participation of C-Suite and business leaders.

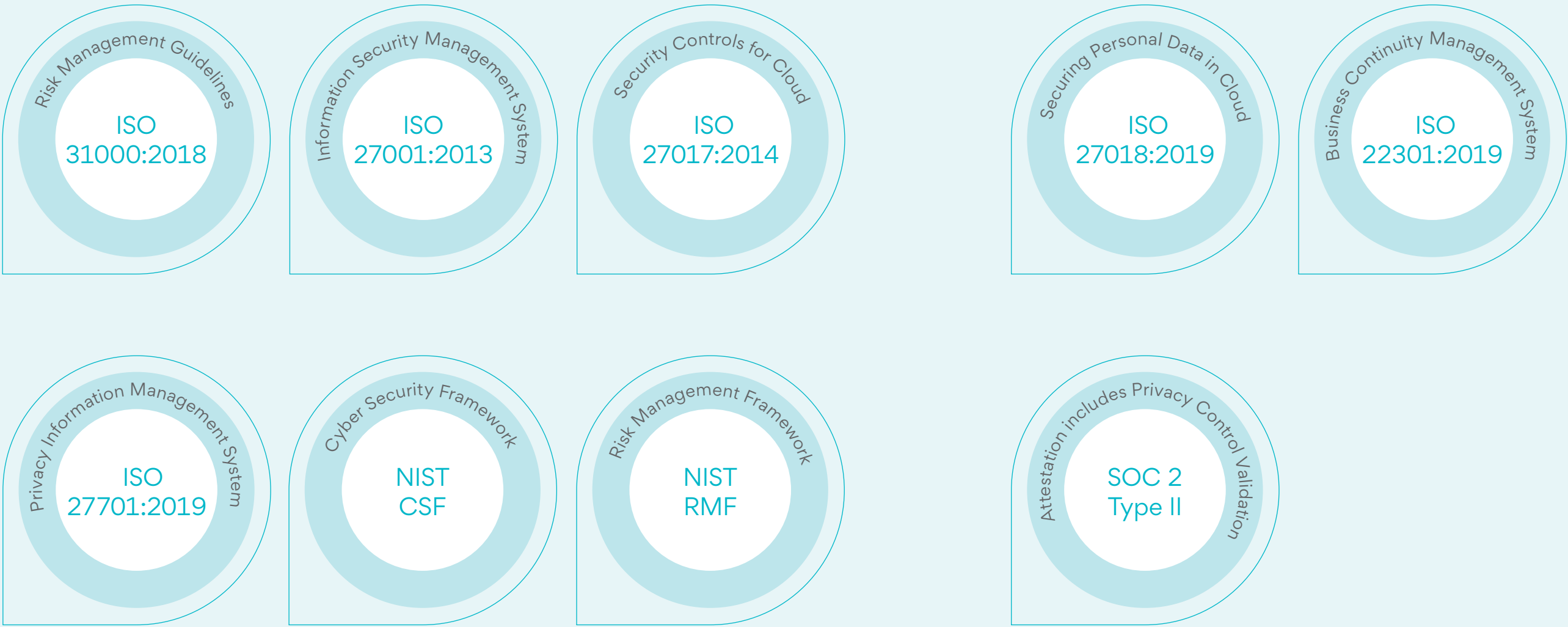


The CISO office ensures:

- \\ Implementation of effective security controls to detect, prevent and remediate threats
- \\ Focus on continuous improvement of the efficacy of the security controls with the adoption of new processes and latest technology solutions
- \\ Continuous monitoring of effectiveness of the controls via internal and external monitoring and focused audits
- \\ Escalation of information security, cybersecurity and technology risk

Governance

Cyber Risk Management Certifications



We believe that security is an ongoing activity, and as we evolve and expand our business, our customers can be rest assured that Persistent will continue to improve our security posture to ensure continuous compliance.

Persistent continues to maintain continuous adherence to ISO 27701 - Privacy Information Management System and is certified both as a controller and processor of PII data. Further in cognizance with local privacy regulations and local laws of the land, Persistent has implemented

required controls and processes designed to ensure that there is a sustained compliance in place with multiple data privacy mandates from regulatory bodies across the various geographies and countries where Persistent operates. As a processor, Persistent adheres to contractual and customer mandates.

During the reporting year, we do not have any substantiated complaints received concerning breaches of customer privacy from related parties nor regulators.





# Customer Stewardship

The Company’s commitment to non-economic value creation for stakeholders demonstrates its dedication to not only delivering value for clients but also creating a positive impact on society and the environment. Persistent Systems emphasises on customer relationships and stakeholder value sets a high standard for other organizations in the industry to follow.

## Clientele Served

**25+**

Global FinTechs

**8 of 10**

Largest banks in both US and India

**6 of 10**

Top medical device companies

**4 of 10**

Top US health systems and payors

**3 of 5**

Top CROs and analytical instrument companies

**5 of 10**

Top pharmaceutical Companies



Governance

Customer Relationship Management: Customer-centric Organization with a Structured CRM Approach

Persistent Systems is a Company that is committed to providing high-quality services to its clients while maintaining strong customer relationships. The organization places great emphasis on its customer relationships and has developed a structured approach to Customer Relationship Management (CRM) that focuses on regular customer feedback, grievance redressal mechanisms and customer satisfaction surveys.



Regular Customer Feedback

Persistent Systems believes in seeking feedback on a regular basis for all projects in scope. To achieve this, the organization conducts project customer satisfaction surveys at key project milestones or at least once every six months. These surveys are designed to understand the key performance of the project on several important dimensions, including derived value, engagement satisfaction, loyalty, people, service, deliverables, other commitments and overall experience.

79

The latest net promoter score (NPS) at the organization level for all project customer satisfaction surveys

88%

Overall satisfaction score

Understanding the Level of Customer Satisfaction

Persistent Systems conducts customer satisfaction surveys to understand the level of customer satisfaction and the health of the relationship with the customer. Engagement/project level surveys are conducted once every six months, while relationship level surveys (annual CSAT) are conducted once a year. The engagement level CSAT survey is focused on seeking project level feedback from the customer contacts who are involved in project activities. The relationship level CSAT survey is focused on seeking feedback about Persistent's relationship with the customer organization and other key business aspects. Typically, CXO, senior, and mid-management are involved in this.



Persistent Systems has established itself as a customer-centric organization that prioritizes customer satisfaction and values long-term relationships with clients. Its structured approach to customer relationship management, including regular feedback, grievance redressal mechanisms, and customer satisfaction surveys, has enabled the company to deliver high-quality services that meet the needs of its clients.

By constantly seeking feedback, addressing grievances in a structured manner, and conducting surveys at both engagement and relationship levels, Persistent Systems has been able to maintain a strong reputation in the industry and build lasting partnerships with its clients.”

Customer Grievance Redressal Mechanism

Persistent Systems has a well-defined process to handle customer grievances and escalations related to project deliveries. The redressal of customer grievances/escalations is done through a structured process and workflow. Persistent recipient (e.g., CXOs/Delivery Head/Delivery Partner/Customer Partner/Sales) who receives the customer escalation will share the escalation information with the required delivery and delivery excellence team members. The project team then is required to put the project in high/critical risk, and the delivery head, delivery partner, and project manager, along with the SQA team, will prepare the corrective and preventive actions (CAPA).

The delivery partner and project manager will ensure CAPA is implemented with the help of SQA, and results are shared with the customer and Persistent leadership. The delivery partner and project manager will provide periodic updates to the customer, delivery head, delivery excellence teams, including SQA, on the status of CAPA and update the status as green/amber/red. The delivery head will periodically (at least once a month) review the status of customer escalation and its mitigation/resolution.



Message from the ESG Head



Transparency in disclosing our ESG performance strengthens our stakeholders relationship. It helps to build trust in a brand and reinforce reputation.”



Dear colleagues and stakeholders,

Thanks to the inclusion of sustainable performance metrics, closely intertwined with Persistent Systems’ long-term financial performance and growth, I am delighted to share the substantial progress we have accomplished.

This report encapsulates all our accomplishments towards our commitment to environmental sustainability, occupational health and safety, employee wellbeing, and stakeholder engagement. But first, I will start with how we achieved what we did.

At the core of our corporate governance lies the belief that effective stakeholder engagement is key to informing our sustainable roadmap. It forms an integral part of our sustainability agenda and is a key driver of our success. Our stakeholder engagement process involves gathering relevant information to develop a sustainable roadmap that reflects stakeholder needs. Additionally, these engagements allow us to communicate our objectives and targets to our stakeholders.

At the heart of our ESG commitment and reporting are transparency and accountability. For that, tracking and measuring key performance indicators (KPIs) are crucial to driving continuous improvements. We monitor metrics such as energy consumption, greenhouse gas emissions, water usage, waste generation, and recycling rates, enabling us to set specific targets and reduce our environmental footprint.

Employee health and safety (EHS) are paramount. We prioritize their wellbeing through risk management, safety training, audits and inspections. Our employee assistance programs and wellness campaigns promote a healthy work environment. We also conduct awareness campaigns and training sessions on EHS topics, ensuring employees have the knowledge and skills to implement sustainable practices and maintain their safety.

Supporting employee wellbeing enhances their sense of satisfaction and boosts productivity. Additionally, we provide fitness facilities, mental health resources, and flexible work arrangements, contributing to our sustainability goals.

Additionally, we require vendors to demonstrate commitment to EHS practices, fostering continuous improvement throughout our supply chain. These EHS considerations are integrated into projects and facilities from the start, ensuring compliance and high standards.

We also prioritize staying well-informed about regulatory frameworks and industry trends. We passionately engage in conferences and networking events, eagerly seeking opportunities to exchange knowledge and best practices with industry peers. Collaborating with external experts and auditors, we are guided towards compliance and continual improvement, infusing our journey with expertise and enthusiasm.

Sustainability resonates deeply within our business structure, ingrained in every facet of our organization. Our esteemed Board of Directors takes a personal interest in overseeing environmental and social matters, demonstrating their heartfelt commitment. Simultaneously, our dedicated Regulatory Board diligently steers our corporate social responsibility policies and shapes our environmental sustainability strategy. This impassioned leadership ensures that our sustainability efforts thrive with purpose and drive us towards a brighter future.

With that, I take this opportunity to express my heartfelt gratitude to all our stakeholders who have partnered with us in our sustainability journey. This journey is a long one, a continuous and evolving process without a hard stop or destination. Instead, our journey towards excellence is being continuously monitored and measured through the progress we make to achieve ESG goals. Our objective is to continue inspiring our internal and external stakeholders on the same path.

On that note, we look forward to your continued feedback and encouragement in our endeavor to drive inclusive and equitable growth. Together, we can achieve much more.

Thank you.

**CHITRA BYREGOWDA**  
Head - ESG



About Us

# We are Persistent

Persistent Systems Limited is a global solutions company that has delivered Digital Engineering and Enterprise Modernization services for 30+ years. We engineer our products and platforms with a boutique mindset to be agile and growing.

Engineering Success, Delivering Value  
The Persistent Way The Persistent Way allowed us to grow on our own terms, by our own design, through deliberate investments and decisions made as we forged our own unique path. We initiated on strategic acquisitions in cloud, security and hyperscalers to build upon our Digital Engineering expertise, enhanced our partner ecosystem to leverage its vast wealth of experience, and expanded our global delivery footprint to be closer to our clients. We engineered success for our clients as they searched for new avenues of growth, innovation and competitive advantage. We delivered value with solutions that had real-life human impact across the world.

Perhaps most critically, we also created an environment that encourages our 22,750 employees to strive for excellence as they apply their unique skills to solve customer challenges and produce meaningful outcomes for our clients. All these characteristics make us one of the top-performing companies in our sector, exceptionally well prepared to face and overcome any economic and business challenge.

The Persistent Way is never-ending. Looking ahead, we continue our journey with a renewed sense of commitment to grow our business far beyond \$ 1 billion and generate additional shareowner value. We will reach this goal only if we continue to focus on areas that we know create lasting results, beginning with investments in our people so that they feel valued for their talents, and empowered to grow professionally and personally. We will enable them to give back and make a difference in the communities and countries in which they work and live. And we will collaborate with clients on new

transformation and modernization initiatives, anchored in our innovative IP and premier service delivery. We are entering a new phase of our growth strategy and Digital Engineering leadership where we will continue engineering success and delivering value through The Persistent Way.





# Awards and Recognition

## Technology



### ISG

Recognized as a Rising Star for Patient Engagement Digital Transformation Services

Named a Leader in the Salesforce Ecosystem Partners 2023 ISG Provider Lens™ Study

Recognized as a Top 15 Sourcing Standout for Managed Services in the Q4 2022 ISG Global Index™ “The Booming 15” category.

Recognized as a Rising Star in ISG Provider Lens™ for AWS Ecosystem Partners: US Quadrants 2022

Named a Rising Star in ISG Provider Lens™ U.S. 2022 for Google Cloud Partner Ecosystem

Recognized as the ISG Digital Case Study Awards™

Named a Product Challenger in ISG Provider Lens™ Digital Engineering Services Quadrants U.S. 2022



### Zinnov Zones

Named a Leader in the 2023 Zinnov Zones Intelligent Automation (IA) Services ratings

For the 10th straight year, Persistent Systems has been named among the top service providers in nine segments in the annual Zinnov Zones for ER&D 2022 ratings



### Forrester

Recognized in The Salesforce Consulting Services Landscape, Q1 2023.



### Constellation ShortList

Listed on the Constellation ShortList™ for Innovation Services and Engineering for Q1 2023

Recognized in the 2022 Constellation ShortList™ for Public Cloud Transformation Services: Global.



### Everest

Recognized as a Leader in Everest Group’s Software Product Engineering Services PEAK Matrix®

Recognized by Everest Group as the 3rd fastest growing Engineering Services provider of 2022

Named a Leader in Agile Application Development Projects in ISG Provider Lens™ Next-Gen ADM Services U.S. 2022

Recognized as a Major Contender in Everest Group’s Data and Analytics (D&A) Services PEAK Matrix® 2022

Recognized as a Major Contender in Everest Group’s System Integration (SI) Capabilities on Microsoft Azure Services PEAK Matrix® 2022

Recognized as a Major Contender in Everest Group’s System Integration (SI) Capabilities on AWS PEAK Matrix® 2022.

## Gartner

### Gartner

MediaAgility (acquired by Persistent) Named as a Niche Player in the 2022 Gartner® Magic Quadrant for Public Cloud IT Transformation Services

## Corporate



### Inventicon Business Intelligence

Won FM Excellence Award in the ‘Emergency Preparedness & Business Continuity’ category at the 8th Annual Facility & Workplace Management India Summit & Awards 2023.

Facility and Property Management India Summit & Awards for “Sustainability” by Inventicon.



### Confederation of Indian Industry (CII)

Recognized for adopting Renewable Energy at its Goa office premises by the Confederation of Indian Industry, Goa



### 2023 Pune Leadership Award Conference

Won seven Leadership Awards for Facilities Management, Security Management, Environment, Health and Safety, Energy Conservation Initiative, and Infrastructure Management at CEWorldwide’s 149th Procurement, Project Management, Corporate Real Estate, Facilities Management

### SEAP

Recognized at the SEAP Star Awards 2023 under the Strategic Academia Partnership category



### ICSI

Awarded a Certificate of Recognition for innovative efforts in promoting CSR in the medium category at the 7th edition of the ICSI CSR Excellence Awards.



### MCCIA

Won an Dr. R J Rathi award for Green Initiatives in Maharashtra under the IT Services - Large Scale Company category at the MCCIA Annual Awards 2022.



### Appian Award

Won the Appian APJ Innovation Award 2022.



### Momentum ITSMA

Won two awards at the prestigious 25th Annual Marketing Excellence Awards from Momentum ITSMA: Diamond award for “Embedding ABM Programs” and Gold award for “Advancing Marketing’s Digital Transformation”.



### Brand Finance

Persistent enters Brand Finance Top 10 India IT Brands for first time and is 3rd fastest growing Indian brand overall.



### iNFHRA

Won the Best Corporate Project award for its Bhageerath office renovation and was named a runner-up in Sustainability at the iNFHRA Awards.



### Maharashtra Energy Development Agency (MEDA)

Won the Energy Conservation and Management award

### IGBC

Persistent’s Bhageerath office in Pune, India received the Platinum certification for Green Interiors from the Indian Green Building Council (IGBC).



### SAC-ACCP

### SAC-ACCP

Won the Prof. Ashok Vaidya Award for artificial intelligence-generated Knowledge Graphs for post-hoc analysis of failed clinical trials.

### CRN MSP500

Acknowledged on CRN’s Managed Service Provider (MSP) 500 list in the Elite 150 category for 2023.



### Dun & Bradstreet

Top Performer in the Growth Performance categories in Software and BPM sectors in their 22nd edition of the India Top 500 companies publication.

### TechGig Code Gladiators

Won “Coding Powerhouse” title at the TechGig Code Gladiators 2022



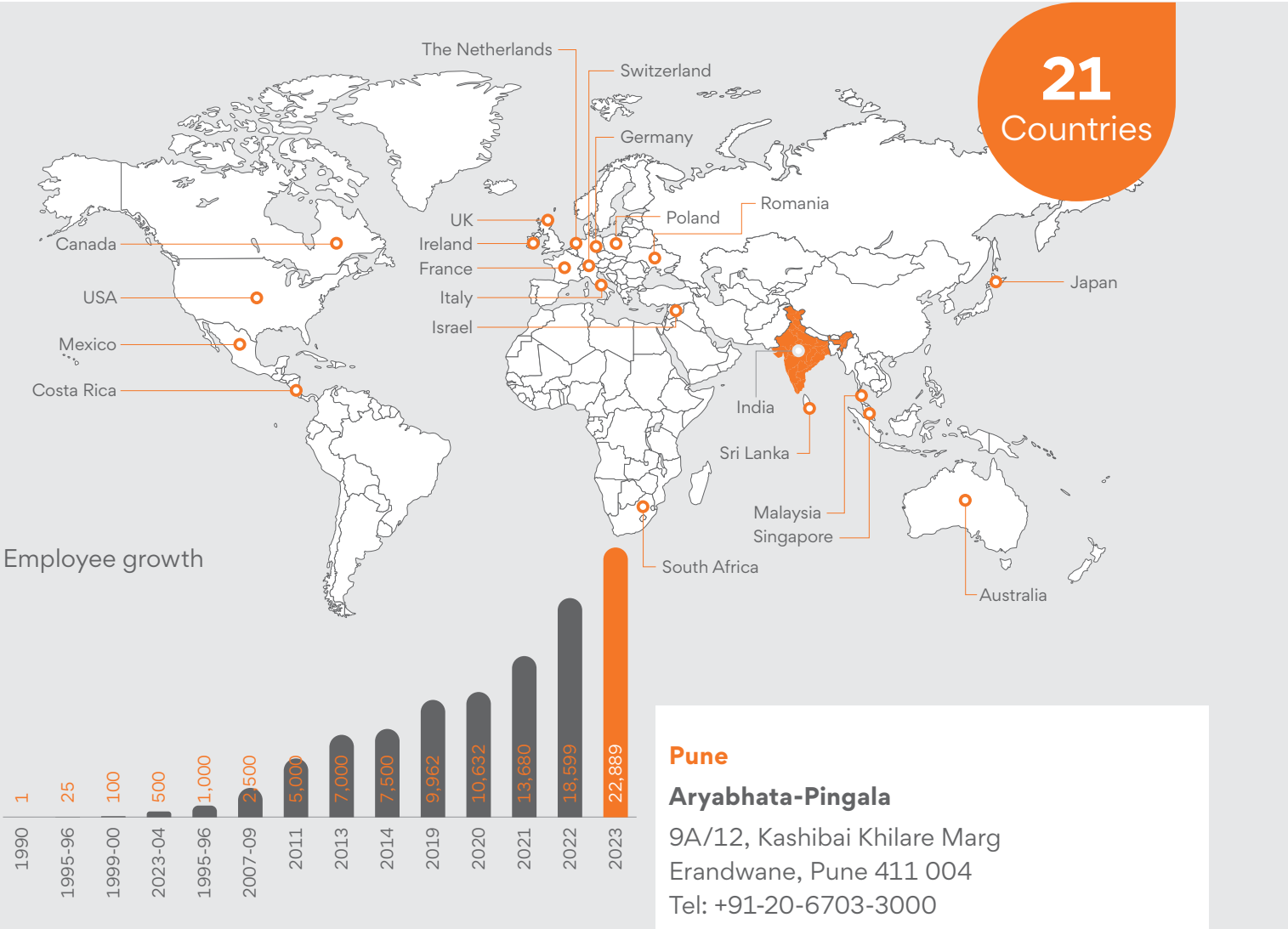
## People



### Zee 24 Taas

Dr. Anand Deshpande, Founder, Chairman, and Managing Director of Persistent, has been honored with the “Ananya Sanman” award by Zee 24 Taas for his outstanding contributions to the IT industry and for supporting entrepreneurs in India through the deAsra Foundation.

# Global Presence



## Persistent Systems Limited

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Tel: +91-20-6798-0000  
Fax: +91-20-6798-0009

4th and 5th Floor, Building No. IT 3  
Qubix Business Park Private Limited  
Zone Number C-1, Special Economic Zone  
Survey No. 154/6

Rajiv Gandhi Infotech Park  
Hinjawadi, Pune 411 057  
Tel: +91-20-6798-3500

B9 The Loft Commercial Building  
Blue Ridge Township, S. No. 119 (part) to  
125+154 (part) to 160+160/2 to 171+173  
Plot No. 1, Sector R-1, Hinjewadi, Pune 411 057

**Bengaluru**

5th Floor, Block 9  
Primal Projects Pvt. Ltd.  
SEZ (PRITECH PARK)  
Survey Nos. 51 to 64/4 & 66/1  
Bellandur Village, Varthur Hobli  
Bengaluru East Taluk  
Bengaluru Urban 560 103  
Tel: +91-80-6135-9301

12th Floor, Crescent 1  
Prestige Shantiniketan Business Precinct  
Whitefield Main Road, Mahadevapura  
Bengaluru, Karnataka 560 067

**Goa**

**Bhaskar — Charak**  
L-44, Unit 1, Software Technology Park  
Verna Industrial Estate, Verna  
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Tel: +91-0832-67 53333

**Gurugram**

18th Floor, Tower C, DLF Bldg. 5  
DLF Cyber City, Gurugram  
Haryana 122 002, India

**Hyderabad**

11th and 12th Floor, WaveRock Building  
Survey No. 115 (part) TSIIC IT / ITES SEZ  
Nanakramguda Village, Serilingampally Mandal  
Hyderabad 500 008  
Tel: +91-40-6722-9555

Unit No. 1, 9th floor, Kapil Towers IT Block  
Survey No. 115/1, Nanakramguda  
Serilingampally, Mandal, Gachibowli  
Hyderabad, Telangana 500 032

**Capiot Software Private Limited**  
Amrutha Ville, S. No. 14 & 15  
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Opp. Yashoda Hospital, Somajiguda  
Hyderabad 500 082

**Mumbai**

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Andheri – Kurla Road  
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**Noida**

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Sector-62, Noida  
Gautam Buddha Nagar  
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Germany

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Youperience GmbH

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Digitalagility S de RL de CV

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Persistent Systems Poland

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Youperience Limited

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Fusion360 LLC

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SJC

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San Jose, CA 95129

# Key Performance Indicators

## Economic Value Generated and Distributed (EVGD) Standalone Financial

	(₹ in millions)
Economic Value Generated and Distributed(EVGD)	FY-23
<b>Economic Value Generated</b>	
a) Revenues	51,914.24
<b>Economic Value Distributed</b>	
b) Operating Costs	7,227.82
c) Employee wages and benefits	33,935.15
d) Payments to providers of capital	3,111.55
e) Payments to government	2,591.44
f) Community Investments	117.60
<b>Total b+c+d+e+f</b>	<b>46,983.54</b>
<b>Economic Value retained</b>	<b>4,930.70</b>

## Contribution to Benefit Plan

	(₹ in millions)
Contribution to Benefit Plan	FY-23
Contributions to Provident and Other Funds	3,022.40
Staff Welfare Expenses	948.41
<b>Total</b>	<b>3,970.81</b>

## Employment Salary Pay Ratio Total Salary

	(₹)		
Career Level	F	M	Ratio
Lead Software Engineer	11,01,402	11,76,603	0.94
Project Lead	22,46,133	24,04,799	0.93
Senior Architect/Senior Technical Project Manager	30,17,193	32,78,966	0.92
Principal Engineering Manager/Principal Architect	39,16,088	42,73,142	0.92

Career Level	USA (USD)		
	F	M	Ratio
Lead Software Engineer	98,682	88,108	1.12
Project Lead	1,15,818	1,22,249	0.95
Senior Architect/Senior Technical Project Manager	1,51,241	1,49,529	1.01
Principal Engineering Manager/Principal Architect	1,72,920	2,07,474	0.83

Career Level	ROW (USD)		
	F	M	Ratio
Lead Software Engineer	46,197	43,232	1.07
Project Lead	63,734	70,820	0.90
Senior Architect/Senior Technical Project Manager	83,412	94,710	0.88
Principal Engineering Manager/Principal Architect	1,10,464	1,43,607	0.77

## Basic/Base Salary

Career Level	India (INR)		
	F	M	Ratio
Lead Software Engineer	28,832	30,277	0.95
Project Lead	60,368	63,182	0.96
Senior Architect/Senior Technical Project Manager	86,859	88,950	0.98
Principal Engineering Manager/Principal Architect	1,08,106	1,16,391	0.93

Career Level	USA (USD)		
	F	M	Ratio
Lead Software Engineer	96,182	85,148	1.13
Project Lead	1,10,576	1,15,073	0.96
Senior Architect/Senior Technical Project Manager	1,37,098	1,41,168	0.97
Principal Engineering Manager/Principal Architect	1,55,634	1,67,610	0.93

Career Level	ROW (USD)		
	F	M	Ratio
Lead Software Engineer	42,354	39,342	1.08
Project Lead	58,402	63,359	0.92
Senior Architect/Senior Technical Project Manager	75,786	84,646	0.90
Principal Engineering Manager/Principal Architect	98,326	1,15,822	0.85



GHG Emissions

Source of Emissions		GHG emissions (tCO <sub>2</sub> e)
Scope 1 <sup>(1)</sup>	Stationery Fuel	303.2
	Mobile Fuel	10.9
		314.1
Socpe 2 <sup>(2)</sup>		5,890.2
Total Scope 1 and 2		6,204.3
Scope 3 <sup>(3)</sup>	Business Travel	3,011.8
	Associate Commute	102.4
	Fuel and Energy related activities (FERA)	979.8
	Food Service Contractors	242.0
	Waste Generation	1.3
Total Scope 3		4,337.3
Total Scope 1, 2 and 3		10,541.7
Other Gases - CFC R22 (Montreal Protocol)		200.5

- (1) Scope 1 emissions covers all owned offices in India. In overseas owned locations, the process for capturing fuel emissions is being established.
- (2) Scope 2 (market based) emissions includes India and other significant overseas locations
- (3) Scope 3 emissions

a. Business Travel covers oversees locations

b. Associate commute, food service contractor and waste generations covers offices in India

c. FERA includes WTT emissions and T&D losses

d. Scope 3 targets under ESG ambitions, only includes emissions from business travel, Associate commute, FERA and Waste Generations

Ozone-Depleting Substances (ODS)

Type of ODS	ODS consumption in kg	Emissions tCO <sub>2</sub> e
R22	111	201
R410a	85	177
R407c	28	59

Air Emissions from Diesel Generators

Parameter	Unit	FY 2022-23
NOx	micro gram / m3	85.26
SOx	micro gram / m3	100.96
Particulate matter (PM) (PM2.5)	micro gram / m3	279.36
Volatile organic compounds (VOC) CO	mg / m3	3.06
Particulate matter (PM10)	micro gram / m3	414.5

Waste Generation from Operations

Waste Generated by category	Generation in Tonnes
Plastic waste	3.1
E-waste	8.4
Construction and demolition waste	4.5
Other Non-hazardous waste	46.1
Other Hazardous waste	0.2
Grand Total	62.4

Waste Disposal Method

Waste Disposal	Quantity in Tonnes	% Contribution
Incineration	0.2	0.3%
Recycled	57.6	92.4%
Landfill	4.5	7.3%
Grand Total	62.4	

Talent Pool

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	13,015	6,523	19,538
Middle Management (7.x - 9.x)	2,436	490	2,926
Senior Management (11.x - 13.x)	396	29	425
Grand Total	15,847	7,042	22,889

Employee by Category	Male	Female	Total
Permanent	14,830	6,600	21,430
Contract	1,017	442	1,459
Grand Total	15,847	7,042	22,889

Employees by Region	Male	Female	Total
India	13,831	6,375	20,206
USA	1,295	409	1,704
ROW	721	258	979
Grand Total	15,847	7,042	22,889

Employees by Age	Male	Female	Total
Under 30 years old	6,957	3,947	10,904
30-50 years old	8,425	3,012	11,437
Over 50 years old	465	83	548
Grand Total	15,847	7,042	22,889

Attrition

Total Employee Attrition by Category, Region, Age, and Gender

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	2,249	1,041	3,290
Middle Management (7.x - 9.x)	331	72	403
Senior Management (11.x - 13.x)	66	2	68
Grand Total	2,646	1,115	3,761

Employee by Region	Male	Female	Total
India	2,330	1,038	3,368
USA	149	34	183
ROW	167	43	210
Grand Total	2,646	1,115	3,761

Employee by Age	Male	Female	Total
Under 30 years old	1,174	625	1,799
30-50 years old	1,414	480	1,894
Over 50 years old	58	10	68
Grand Total	2,646	1,115	3,761

New Hires (All Employment Types)

Total Number of New Employee Hires in the Reporting Period by Category, Region, Age, and Gender

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	8,341	3,680	12,021
Middle Management (7.x - 9.x)	895	136	1,031
Senior Management (11.x - 13.x)	123	7	130
Grand Total	9,359	3,823	13,182

Employee by Region	Male	Female	Total
India	7,920	3,327	11,247
USA	1,020	381	1,401
ROW	419	115	534
Grand Total	9,359	3,823	13,182

Employee by Age	Male	Female	Total
Under 30 years old	5,553	2,733	8,286
30-50 years old	3,603	1,055	4,658
Over 50 years old	203	35	238
Grand Total	9,359	3,823	13,182

Attrition Among New Hires

Total Number of New Employee Hires Leaving the Organization in the Reporting Period by Category, Region, Age, and Gender

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	285	129	414
Middle Management (7.x - 9.x)	46	4	50
Senior Management (11.x - 13.x)	7	0	7
Grand Total	338	133	471

Employee by Region	Male	Female	Total
India	272	116	388
USA	30	9	39
ROW	36	8	44
Grand Total	338	133	471

Employee by Age	Male	Female	Total
Under 30 years old	188	85	273
30-50 years old	140	46	186
Over 50 years old	10	2	12
Grand Total	338	133	471

Employee Turnover Rate

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	21.1%	19.4%	20.5%
Middle Management (7.x - 9.x)	15.5%	16.2%	15.6%
Senior Management (11.x - 13.x)	18.1%	7.8%	17.4%
Grand Total	20.1%	19.1%	19.8%

Employee by Category	Male	Female	Total
Permanent	20.1%	19.1%	19.8%
Contract			
Grand Total	20.1%	19.1%	19.8%

Employee by Region	Male	Female	Total
India	19.6%	19.0%	19.4%
USA	20.6%	18.8%	20.3%
ROW	29.0%	21.6%	27.0%
Grand Total	20.1%	19.1%	19.8%

Employee by Age	Male	Female	Total
Under 30 years old	22.1%	20.3%	21.4%
30-50 years old	18.9%	17.8%	18.6%
Over 50 years old	15.2%	15.3%	15.2%
Grand Total	20.1%	19.1%	19.8%



Employment Benefits

Segment	By Employee Category	India		USA		ROW	
		Permanent	Temporary	Permanent	Temporary	Permanent	Temporary
Health and Wellbeing	Health - Medical Insurance	Yes (Including Parents)	No	Yes	No	Yes	No
	Group Term Life Insurance	Yes	No	Yes	No	Yes	No
	Critical Illness Insurance	Yes	No	No	No	Yes (Country Specific)	No
	Personal Accident Insurance	Yes	No	Yes	No	Yes (Country Specific)	No
	Dental and Vision Cover	Yes	No	Yes	No	Yes	No
	Disability and Income Protection	Yes	No	Yes	No	Yes (Country Specific)	No
Rewards and Recognition	Add on Coverages (Top Up + Critical Illness + OPD + Pet Insurance + Super Top Up + Life/Disability etc)	Yes	Yes (Specific Add ons only)	Yes (Specific Add ons only)	No	Yes (Specific to Country & Add ons)	No
	Other Health and Wellbeing	Yes	Yes	Yes	Yes	Yes	Yes
	Long Service Award	Yes	No	Yes	No	Yes	No
	Reward and Recognition	Yes	Yes	Yes	Yes	Yes	Yes
Leave	Annual Paid Leave	Yes	No	Yes	No	Yes	No
	Sabbatical	Yes	No	Yes	No	Yes	No
	Life Event leaves (Maternity, Paternity, Child Adoption)	Yes	No	Yes	No	Yes	No
Employment Benefits	Project Party	Yes	Yes (For Trainee & Intern/s only)	Yes	No	Yes	No
	Emergency Care Fund	Yes	No	No	No	Yes (Country Specific)	No
	Retiral Provision (PF + Gratuity + Pension + 401k etc)	Yes	Yes - PF applicable for Trainee & Intern/s)	Yes	No	Yes	No
	Flexible working hours	Yes	Yes	Yes	Yes (For Most of the contractors)	Yes	Yes (For Most of the contractors)
	Transfer or Relocation	Yes	No	Yes	No	Yes	No
	Meal Vouchers/Canteen Facility/ Office Pantry	Yes	Yes	Yes	Yes	Yes (Country Specific)	No
	Loans and Advances (House, car, salary advance)	Yes	No	Yes	No	Yes (Country Specific)	Yes (Country Specific)

Occupational Health and Safety

Safety Incident/Number	FY23
Total recordable work-related injuries	0
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0
No. of fatalities	0
High consequence work-related injury or ill-health (excluding fatalities)	0

Parental Leave

Employee by Category	Maternity Leave	Paternity Leave	Grand Total
Permanent	313	641	954
Grand Total	313	641	954

Employee by Grade	Male	Female	Total
Junior Management (0.x - 5.x)	309	573	882
Middle Management (7.x - 9.x)	4	67	71
Senior Management (11.x - 13.x)	-	1	1
Grand Total	313	641	954

Learning and Development

By Employee Category	Total No. of Employees per Category trained			No. of Hours of Training per Category			Average Hours of Training per Year per Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Junior Management (0.x - 3.x)	3,770	2,081	5,851	5,76,441	2,93,138	8,69,579	92.9	86.7	90.7
Middle Management (5.x - 7.x)	4,002	1,613	5,615	3,03,015	1,01,692	4,04,707	45.6	38.9	43.8
Senior Management (9.x - 13.x)	599	74	673	21,620	2,780	24,400	21.5	21.5	21.5
Total	8,371	3,768	12,139	9,01,076	3,97,610	12,98,686	65	65	65

Age Bucket	Male	Female	Total
20-25	1,818	3,342	5,160
26-30	1,930	3,315	5,245
31-35	1,472	3,465	4,937
36-40	841	2,372	3,213
41-45	423	1,516	1,939
46-50	155	772	927
51-60	65	358	423
61 and above	16	89	105
Grand Total	6,720	15,229	21,949

Performance and Career Development Reviews

Performance and Career Development Review for employees*	No. of employee eligible	No. of employee completed	% of completion	No. of employee Not Eligible
Male	12,463	11,633	93%	2,368
Female	5,691	5,375	94%	906
Grand Total	13,545	12,670	94%	3,274

\* Eligible employees for Performance Management reviews

Human Rights Related Incidents

Incident Type	Filled during the year	Pending resolution at the end of year
Sexual Harassment	2	Nil
Discrimination at workplace	Nil	Nil
Child Labor	Nil	Nil
Forced Labor/ Involuntary Labor	Nil	Nil
Wages	Nil	Nil
Other human rights related issues	8	Nil

Collective Bargaining Agreements (CBA)

Gender	Total employees (A)	No. of employees Part of Association (B)	%(B/A)
Male	14,829	53	0.4%
Female	6,600	30	0.5%
Total Employee	21,429	83	0.4%

# Annexure

## GRI Disclosure

Disclosure	Reference
2-1 Organizational details	Annual Report FY 2022-23 Page No. XX
2-2 Entities included in the organization’s sustainability reporting	Annual Report FY 2022-23 Page No. XX
2-3 Reporting period, frequency and contact point	ESG Report Page 14-15(Section : ' About this Report')
2-4 Restatements of information	ESG Report Page 14-15(Section : ' About this Report')
2-5 External assurance	ESG Report Page 14-15(Section : ' About this Report')
2-6 Activities, value chain and other business relationships	Annual Report FY 2022-23 Page No. XX
2-7 Employees	ESG Report Page XX (Section : YYY)
2-9 Governance structure and composition	Annual Report FY 2022-23 Page No. XX
2-10 Nomination and selection of the highest governance body	Annual Report FY 2022-23 Page No. XX
2-11 Chair of the highest governance body	Annual Report FY 2022-23 Page No. XX
2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report FY 2022-23 Page No. XX
2-13 Delegation of responsibility for managing impacts	Annual Report FY 2022-23 Page No. XX
2-14 Role of the highest governance body in sustainability reporting	Annual Report FY 2022-23 Page No. XX
2-15 Conflicts of interest	Annual Report FY 2022-23 Page No. XX
2-16 Communication of critical concerns	Annual Report FY 2022-23 Page No. XX
2-17 Collective knowledge of the highest governance body	Annual Report FY 2022-23 Page No. XX
2-18 Evaluation of the performance of the highest governance body	Annual Report FY 2022-23 Page No. XX
2-19 Remuneration policies	Annual Report FY 2022-23 Page No. XX
2-20 Process to determine remuneration	Annual Report FY 2022-23 Page No. XX
2-21 Annual total compensation ratio	Annual Report FY 2022-23 Page No. XX
2-22 Statement on sustainable development strategy	Annual Report FY 2022-23 Page No. XX
2-23 Policy commitments	ESG Report Page 60-61(Section : 'Ethics at Persistent Systems:') and Annual Report
2-24 Embedding policy commitments	ESG Report Page 60-61(Section : 'Ethics at Persistent Systems:') and Annual Report
2-25 Processes to remediate negative impacts	Annual Report FY 2022-23 Page No. XX
2-26 Mechanisms for seeking advice and raising concerns	Annual Report FY 2022-23 Page No. XX
2-27 Compliance with laws and regulations	Annual Report FY 2022-23 Page No. XX
2-28 Membership associations	ESG Report Page 55 (Section : ' Building a Foundation of Sustainability and Ethical Responsibility')
2-29 Approach to stakeholder engagement	ESG Report Page 55 (Section : ' Building a Foundation of Sustainability and Ethical Responsibility')
2-30 Collective bargaining agreements	ESG Report Page 58-59 (Section : ' Human Rights Protection')
3-1 Process to determine material topics	ESG Report Page 17-19 (Section : 'Engaging Stakeholders for Shared Value Creation and Identifying Key Focus Areas for Sustainable Impact')

Disclosure	Reference
3-2 List of material topics	ESG Report Page 18-19 (Section : 'Identifying Key Focus Areas for Sustainable Impact')
201-1 Direct economic value generated and distributed	ESG Report Page XXX : Key Indicator
201-2 Financial implications and other risks and opportunities due to climate change	BRSR : Section A Ess Indicator: 24
201-3 Defined benefit plan obligations and other retirement plans	BRSR Report
201-4 Financial assistance received from government	Annual Report FY 2022-23 Page No. XX
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	BRSR : Section C Principle 5 Question : 2 ESG Report Page XXX : Table Basic/Base Salary
203-1 Infrastructure investments and services supported	AR Report Module : CSR report
203-2 Significant indirect economic impacts	Annual Report FY 2022-23 Page No. XX
205-1 Operations assessed for risks related to corruption	BRSR Report
205-2 Communication and training about anti-corruption policies and procedures	ESG report Page 74 : Human Rights Protection BRSR report Principle 1 Ess Indicator : 1
205-3 Confirmed incidents of corruption and actions taken	BRSR Report
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	BRSR Report
207-1 Approach to tax	ESG Report Page 62(Section : 'Tax Strategy and Governance'), Annual Report FY 2022-23 Page No. XX
207-2 Tax governance, control, and risk management	ESG Report Page 62(Section : 'Tax Strategy and Governance'), Annual Report FY 2022-23 Page No. XX
207-3 Stakeholder engagement and management of concerns related to tax	ESG Report Page 62(Section : 'Tax Strategy and Governance'), Annual Report FY 2022-23 Page No. XX
302-1 Energy consumption within the organization	ESG Report Page : 24 BRSR Principle 6 Ess Indicator : 1
302-2 Energy consumption outside of the organization	ESG Report Page 24 (Section : 'Environment')
302-4 Reduction of energy consumption	ESG Report Page 24 (Section : 'Environment')
303-1 Interactions with water as a shared resource	ESG Report Page 26-27 (Section : 'Water Management')
303-2 Management of water discharge-related impacts	ESG Report Page 26-27 (Section : 'Water Management')
303-4 a Water Discharge	ESG Report Page 26-27 (Section : 'Water Management')
303-5 Water consumption	ESG Report Page 26-27 (Section : 'Water Management') BRSR Principle 6 Ess Indicator: 3
304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	ESG Report Page 30 (Section : 'Environmental Compliance')
304-2 Significant impacts of activities, products, and services on biodiversity	ESG Report Page 30 (Section : 'Environmental Compliance')
305-1 Direct (Scope 1) GHG emissions	ESG Report Page 23(Section : 'Environment'), Page XX(Section : 'GHG Emissions') BRSR Principle 6 Ess Indicator: 6
305-2 Energy indirect (Scope 2) GHG emissions	ESG Report Page 23(Section : 'Environment'), Page 96(Section : 'GHG Emissions') BRSR Principle 6 Ess Indicator: 6



Disclosure	Reference
305-3 Other indirect (Scope 3) GHG emissions	ESG Report Page 23(Section : 'Environment'), Page 96(Section : 'GHG Emissions')
305-6 Emissions of ozone-depleting substances (ODS)	ESG Report Page 96(Section : 'ODS')
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	ESG Report Page 96(Section : 'SOx, NOx') BRSR Principle 6 Ess Indicator: 5
306-1 Waste generation and significant waste-related impacts	ESG Report Page 28-29(Section : 'Waste Management'), Page 97(section : 'Waste generated by Category') BRSR Principle 6 Ess Indicator: 8
306-2 Management of significant waste-related impacts	ESG Report Page 28-29(Section : 'Waste Management') BRSR Principle 6 Ess Indicator: 8
306-3 Waste generated	ESG Report Page 28-29(Section : 'Waste Management'), Page 97(section : 'Waste generated by Category')
306-5 Waste directed to disposal	ESG Report Page 28-29(Section : 'Waste Management'), Page 97(section : 'Waste disposal')
401-1 New employee hires and employee turnover	ESG Report Page XX (Section : 'New Hires ('New Hires (All Employment Types)' and 'Attrition among New Hires')
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG Report Page 99 (Section : 'Employment Benefits')
401-3 Parental leave	ESG Report Page 99 (Section : 'Parental Leave')
402-1 Minimum notice periods regarding operational changes	
403-1 Occupational health and safety management system	ESG Report Page XX(Section : 'Occupational Health & Safety') BRSR Principle 3 Ess Indicator : 10
403-2 Hazard identification, risk assessment, and incident investigation	ESG Report Page No. XX (Section: YYYY BRSR : Principle 3 : Essential Indicator 10.b
403-3 Occupational health services	ESG Report Page 46-47(Section : 'MyLife At Persistent')
403-4 Worker participation, consultation, and communication on occupational health and safety	ESG Report Page 58-59 (Section : ' Human Rights Protection')
403-5 Worker training on occupational health and safety	ESG Report Page 46-47(Section: 'Social')
403-6 Promotion of worker health	Annual Report FY 2022-23 BRSR Page 37
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	ESG Report Page XX (Section: YYYY)
403-8 Workers covered by an occupational health and safety management system	Annual Report FY 2022-23 BRSR Page 37 and 14
403-9 Work-related injuries	Annual Report FY 2022-23 BRSR Page 36 and 11
403-10 Work-related ill health	Annual Report FY 2022-23 BRSR Page 36 and 11
404-1 Average hours of training per year per employee	ESG Report Page 104 (Section: 'Learning & Development')
404-2 a Programs for upgrading employee skills and transition assistance programs	ESG Report Page 42-43(Section: 'Empowering Our People')
404-3 Percentage of employees receiving regular performance and career development reviews	ESG report Page XXX Performance and Career Development Review

Disclosure	Reference
405-1 Diversity of governance bodies and employees	ESG Report Page 56(Section : 'Performance Evaluation of the Board') and Page 48 - 49 (Section : 'Diversity, Equity, Inclusion and Belonging')
405-2 Ratio of basic salary and remuneration of women to men	ESG Report Page 98 (Section : 'Employment Salary Pay Ratio')
406-1 Incidents of discrimination and corrective actions taken	Annual Report FY 2022-23 Page No. XX
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	ESG Report Page 58-59 (Section: 'Human Rights Protection') and Annual Report FY 2022-23 BRSR Page 31
408-1 Operations and suppliers at significant risk for incidents of child labor	Annual Report FY 2022-23 BRSR Page 46
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Annual Report FY 2022-23 BRSR Page 46
410-1 Security personnel trained in human rights policies or procedures	Annual Report FY 2022-23 BRSR Page 58 -59
413-1 Operations with local community engagement, impact assessments, and development programs	Annual Report FY 2022-23 Annexure D - CSR report
413-2 Operations with significant actual and potential negative impacts on local communities	No negative impact in the local community
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	BRSR Principle 9 Ess Indicator 5

SDG & UNGC Principles, Material Topics

SDG's	UNGC Principle	Material Topics	GRI Disclosure
SDG6, SDG7, SDG11, SDG12, SDG13	Principle 7; Principle 8; Principle 9.	Climate action	201-2
		Energy, and Emission Management	302-1; 302-4; 305-1; 305-2; 305-3; 305-6; 305-7
		Water Management	303-1; 303-2; 303-4; 303-5;
		Waste Management	306-1; 306-2; 306-3; 306-5
SDG3, SDG5, SDG8, SDG10	Principle 1; Principle 5; Principle 6.	Empowering our people	404-2
		Diversity and inclusion	401-1; 405-1
		Social Responsibility	413-1
		Employee health, safety, and wellbeing	201-3; 403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-8
		Supply chain Management	407-1; 408-1; 409-1
SDG4 , SDG5, SDG8, SDG9 , SDG10, SDG17	Principle 2; Principle 3; Principle 4; Principle 10.	Corporate governance and ethics	2-9; 2-10; 2-11; 2-12; 2-13; 2-14;2-15; 2-16; 2-17 2-18; 2-19; 2-20; 2-21; 2-23; 2-24; 2-25; 2-26; 2-27; 2-28 2-29; 2-30; 205-1; 205-2; 205-3
		Economic performance	201-1; 203-1; 203-2; 206-1
		Data privacy and security	418-1
		Customer Stewardship	418-1

ESG Material Topics and KPIs

Material Topics	Scope of Material Topic	Reason for Material Topic	GRI Topic and Indicator
Climate Action	<div>1. Implementation of renewable energy sources, such as solar panels and wind turbines, in company operations</div> <div>2. Reduction of greenhouse gas emissions through energy efficiency measures and the use of cleaner technologies</div> <div>3. Integration of climate change considerations into business strategies and decision-making processes</div> <div>4. Collaboration with stakeholders to address climate-related risks and opportunities.</div>	Persistent Systems recognizes the urgent need to address climate change and understands the potential impacts it can have on the environment and society. By prioritizing climate action, the company aims to contribute to global efforts to mitigate greenhouse gas emissions and build a more sustainable future.	3-1: 210-2; 302-1; 305-1;305-2
Energy, and Emission Management	<div>1. Monitoring and optimizing energy consumption in facilities and operations.</div> <div>2. Investing in energy-efficient technologies and practices to reduce carbon footprint.</div> <div>3. Tracking and reporting emissions to identify areas for improvement.</div> <div>4. Exploring and implementing renewable energy solutions to reduce reliance on fossil fuels.</div>	Persistent Systems acknowledges the importance of responsible energy management and aims to minimize its environmental footprint. By actively managing energy use and emissions, the company can reduce its contribution to climate change while also potentially realizing cost savings and improving operational efficiency.	302-1; 302-4; 305-1; 305-2;
Water Management	<div>1. Conserving water through efficient use and responsible practices</div> <div>2. Implementing water-saving technologies and systems in facilities</div> <div>3. Monitoring and reducing water consumption in operations</div> <div>4. Engaging with local communities to support water conservation efforts</div>	Persistent Systems recognizes the significance of water as a valuable resource and aims to manage it responsibly. By prioritizing water management, the company can contribute to water conservation, protect local ecosystems, and ensure the availability of clean water for communities and future generations.	303-1; 303-2; 303-4; 303-5; 413-1
Waste Management	<div>1. Implementing waste reduction and recycling programs within company operations</div> <div>2. Proper segregation and disposal of waste materials</div> <div>3. Exploring opportunities for waste valorization and resource recovery</div> <div>4. Promoting awareness and education among employees and stakeholders on waste management practices</div>	Persistent Systems is committed to minimizing waste generation and promoting sustainable waste management practices. By implementing effective waste reduction, recycling, and disposal measures, the company can reduce its environmental impact and contribute to the circular economy by promoting resource conservation and minimizing landfill waste.	306-1; 306-2; 306-3; 306-5
Empowering Our People	<div>1. Providing opportunities for professional development and growth</div> <div>2. Promoting a culture of innovation and creativity</div> <div>3. Encouraging employee engagement and involvement in decision-making processes</div> <div>4. Supporting work-life balance and fostering a positive work environment</div>	Persistent Systems recognizes the value of its employees as the driving force behind its success. By empowering its people, the company aims to create a motivated and skilled workforce, foster innovation, and enhance employee satisfaction and retention.	3-1; 401-2; 403-5; 403-5; 404-2; 404-1

Material Topics	Scope of Material Topic	Reason for Material Topic	GRI Topic and Indicator
Diversity and Inclusion	<div>1. Promoting a diverse and inclusive workplace culture</div> <div>2. Ensuring equal opportunities for all employees, regardless of their background or characteristics</div> <div>3. Implementing policies and practices to prevent discrimination and promote fairness</div> <div>4. Encouraging diversity in leadership positions and decision-making processes</div>	Persistent Systems believes in the power of diversity and inclusion to drive innovation, creativity, and organizational success. By prioritizing diversity and inclusion, the company aims to create a workplace that embraces different perspectives, experiences, and backgrounds, leading to better problem-solving, enhanced employee morale, and a more inclusive corporate culture.	405-1; 406-1; 404-; 404-3
Social Responsibility	<div>1. Engaging in philanthropic activities and community outreach programs</div> <div>2. Supporting social causes and initiatives that align with the company's values</div> <div>3. Upholding ethical business practices and corporate governance standards</div> <div>4. Contributing to the wellbeing and development of the communities where the company operates"</div>	Persistent Systems recognizes its role in society and aims to be a responsible corporate citizen. By prioritizing social responsibility, the company seeks to make a positive impact on communities, support social causes, and contribute to sustainable development.	
Employee Health, Safety, and Wellbeing	<div>1. Ensuring a safe and healthy work environment for employees</div> <div>2. Providing resources and programs to promote physical and mental wellbeing.</div> <div>3. Implementing safety protocols and training to prevent workplace accidents and injuries.</div> <div>4. Fostering a supportive and inclusive culture that prioritizes employee wellbeing.</div>	Persistent Systems values the health, safety, and wellbeing of its employees. By prioritizing employee health and safety, the company aims to create a conducive work environment, enhance employee satisfaction and productivity, and demonstrate its commitment to the wellbeing of its workforce.	403-1; 403-2; 403-3; 403-4; 403-5; 403-6; 403-7; 403-8
Supply Chain Management	<div>1. Assessing and managing the environmental and social impacts of the supply chain</div> <div>2. Promoting responsible sourcing and supplier diversity</div> <div>3. Collaborating with suppliers to improve sustainability practices.</div> <div>4. Ensuring transparency and ethical practices throughout the supply chain"</div>	Persistent Systems recognizes the importance of responsible supply chain management. By prioritizing supply chain sustainability, the company aims to minimize environmental and social risks, promote ethical business practices, and create a resilient and sustainable supply chain.	405-1; 407-1; 408-1; 409-1
Corporate Governance and Ethics	<div>1. Establishing and maintaining robust corporate governance structures and processes</div> <div>2. Adhering to ethical business practices and principles</div> <div>3. Ensuring transparency and accountability in decision-making</div> <div>4. Promoting a culture of integrity and compliance with legal and regulatory requirements</div>	Persistent Systems values strong corporate governance and ethical conduct as a foundation for sustainable business practices. By prioritizing corporate governance and ethics, the company aims to build trust with stakeholders, maintain long-term relationships, and mitigate risks associated with unethical behavior.	2-9; 2-10; 2-11; 2-14; 2-18; 2-19; 2-23; 2-24; 2-29; 405-1



Material Topics	Scope of Material Topic	Reason for Material Topic	GRI Topic and Indicator
Economic Performance	1. Driving sustainable and profitable growth	Persistent Systems recognizes the importance of economic performance as a fundamental aspect of business sustainability. By focusing on sustainable growth and financial stewardship, the company aims to generate long-term value, support its stakeholders, and ensure its ability to invest in innovation and responsible business practices.	201-1; 201-2; 203-2; 207-3;
	2. Creating value for shareholders and stakeholders		
	3. Managing financial resources effectively and responsibly		
	4. Monitoring and reporting financial performance and key performance indicators.		
Data Privacy and Security	1. Implementing robust data protection and security measures	Persistent Systems acknowledges the importance of data privacy and security in the digital age. By prioritizing data privacy and security, the company aims to protect the confidentiality, integrity, and availability of data, maintain customer trust, and comply with relevant data protection regulations.	418-1
	2. Complying with applicable data privacy laws and regulations		
	3. Safeguarding customer and employee data against unauthorized access or breaches		
	4. Ensuring transparency and accountability in data handling and processing practices		
Customer Stewardship	1. Providing high-quality products and services that meet customer needs.	Persistent Systems values its relationship with customers and strives to be a responsible steward of their interests. By prioritizing customer stewardship, the company aims to enhance customer satisfaction, build long-term relationships, and deliver value through ethical and customer-centric business practices.	418-1
	2. Ensuring transparency in pricing, terms, and conditions		
	3. Promoting fair and respectful treatment of customers		
	4. Engaging with customers to understand their feedback, concerns, and expectations.		

SASB Reporting

Topic	Disclosure	Description	Category	Page Number
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.1	a. Global Energy Consumption b. Percentage of Renewable energy consumption c. Percentage of Grid energy consumption	Quantitative	Energy and Emission Management; Page 24
	TC-SI-130a.2	a. Total water consumed b. Total water recycled	Quantitative	Water Management; Page 26 to 29
Data Privacy and Freedom of Expression	TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Discussion and Analysis	Privacy policy - <a href="https://www.persistent.com/privacy-notice/">https://www.persistent.com/privacy-notice/</a>
Data Security	TC-SI-230a.1	a. Number of data breaches. b. Percentage involving personally identifiable information (PII), c. Number of users affected	Quantitative	Cyber Security – Defend: Protect: Respond: Recover; Page 94 to 99
	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cyber security standards	Discussion and Analysis	Data Privacy Risk; Page 86

Topic	Disclosure	Description	Category	Page Number
Recruiting and Managing a Global, Diverse and skilled Workforce	TC-SI-330a.1	Percentage of employees that are a. Foreign nationals b. Located offshore	Quantitative	Key Indicator - Talent Pool - Employees by Region; Page 117
	TC-SI-330a.2	Employee engagement as a percentage	Quantitative	Employee Satisfaction; Page 50
	TC-SI-330a.3	Percentage of gender representation for a. Management, b. Technical staff c. All other employees	Quantitative	Key Indicator - Talent Pool - Employees by Region; Page 117
Intellectual Property Protection and Competitive Behavior	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Quantitative	Annual Report Page XXX; BRSR PRINCIPLE 9
Managing Systemic Risks from Technology Disruptions	TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Discussion and Analysis	Risk Management; Page 82 to 87

UNGC 10 Principles

Category	Principles	Statement	Page No.
HUMAN RIGHTS	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Refer Section: 'Human Rights Protection'; Page 60-61
	Principle 2	Make sure that they are not complicit in human rights abuses	Refer Section: 'Human Rights Protection'; Page 60-61
	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Refer Section: 'Human Rights Protection'; Page 60-61 and Annual Report FY 2022-23 BRSR Page 31
LABOR	Principle 4	The elimination of all forms of forced and compulsory labour	Refer Section: 'Human Rights Protection'; Page 60-62
	Principle 5	The effective abolition of child labour	Refer Section: 'Supply Chain Management'; Page 50-51
	Principle 6	The elimination of discrimination in respect of employment and occupation	Refer Section: 'Diversity, Equity, Inclusion and Belonging'; Page 48-49
ENVIRONMENT	Principle 7	Businesses should support a precautionary approach to environmental challenges	
	Principle 8	Undertake initiatives to promote greater environmental responsibility	Refer Section: 'Environment'; Page 20-31
	Principle 9	Encourage the development and diffusion of environmentally friendly technologies	
ANTI-CORRUPTION	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Refer Section : 'Governance'; Page 54-55

Methodology of Computing Data for ESG Report

This section covers the conventions and computation methods as per standards and framework for calculating all key indicators reported in the section such as GHG emissions, electricity and water consumptions and waste generation.

GHG Emissions:

Persistent has a robust inventory of GHG emissions to properly assess and prioritize areas of GHG emission reduction. Categories of emissions having potential to be reduced either through direct reduction under operational control or Market alternatives under external controls are included. GHG gases included in the report are carbon dioxide (CO<sub>2</sub> ), hydrofluorocarbons (HFCs), and perfluorocarbons (PFCs) emissions.

Energy:

Energy consumption within operational controls of Persistent are recorded from grid electricity, fuel consumed in diesel generators, owned and fully leased vehicles. Energy consumption recorded outside the organization operational boundaries consists of fuel used by contractor vehicles used for employee commute, business travel (air, train and road).

Water:

Total water consumed at owned locations in India geo is tracked through water meter and through water purchase invoices. Total water recycled is measured through water inlet and water outlet from sewage treatment plants (STP) is monitored and tracked through water meters.

Waste:

Waste generated at owned locations and few multi-tenant locations in India is segregated by type of waste and measured at locations. The overall quantity of waste generated and disposed is calculated and maintained at location with evidence in the form of receipts and registers. Waste disposed is categorized as Hazardous, Non-hazardous and E-waste and appropriately disposed after recycling.

Emission Factors : GHG Calculation:

Emission Source	Emission Factor CO <sub>2</sub> e	Unit of Measurement	Reference
Scope 1			
Diesel – Owned and fully leased DG	2.6988	Kg CO <sub>2</sub> e/liter	UK.Gov 2022 (DEFRA)
Diesel – company owned vehicles	2.55784	Kg CO <sub>2</sub> e/liter	UK.Gov 2022 (DEFRA)
Petrol – company owned vehicles	2.16185	Kg CO <sub>2</sub> e/liter	UK.Gov 2022 (DEFRA)
Refrigerant – R410 a	2088	Kg CO <sub>2</sub> e/Kg	UK.Gov 2022 (DEFRA)
Refrigerant – R407c	2107	Kg CO <sub>2</sub> e/Kg	UK.Gov 2022 (DEFRA)
Refrigerant – R22	1810	Kg CO <sub>2</sub> e/Kg	UK.Gov 2022 (DEFRA)
Scope 2			
Power grid – India Non-renewable	0.815	Kg CO <sub>2</sub> e/kWh	CEA CO <sub>2</sub> Baseline Database for the Indian Power Sector – 2022, V18.0
Power grid – India renewable	0.715	Kg CO <sub>2</sub> e/kWh	CEA CO <sub>2</sub> Baseline Database for the Indian Power Sector – 2022, V18.0

Emission Source	Emission Factor CO <sub>2</sub> e	Unit of Measurement	Reference
Power grid – USA	0.386596	t CO <sub>2</sub> e/MWh	EPA Emission factor – 23 Table 6 electricity
Power grid – Australia	0.6491	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission factor
Power grid – Canada	0.1215	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – Costa Rica	0.0002	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – France	0.0541	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – Germany	0.3561	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – Mexico	0.3710	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – Sri Lanka	0.6057	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – Switzerland	0.0229	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Power grid – United Kingdom	0.22	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
Scope 3			
Business Travel – Air Long Haul (Average)	0.10208	Kg CO <sub>2</sub> e/ passenger.km	UK.Gov 2022 (DEFRA)
Business Travel – Air Short Haul (Average)	0.08117	Kg CO <sub>2</sub> e/ passenger.km	UK.Gov 2022 (DEFRA)
Business Travel – Train – National rail	0.007837	Kg CO <sub>2</sub> e/ passenger.km	India GHG - Non Suburban train
Business Travel – Road – Buses Coach	0.02733	Kg CO <sub>2</sub> e/ passenger.km	UK.Gov 2022 (DEFRA)
Business Travel – Road – Medium Car	0.16800414	Kg CO <sub>2</sub> e/ km	UK.Gov 2022 (DEFRA)
Associate Commute – Small car	0.13989414	Kg CO <sub>2</sub> e/ km	UK.Gov 2022 (DEFRA)
Associate Commute – Medium car	0.16800414	Kg CO <sub>2</sub> e/ km	UK.Gov 2022 (DEFRA)
Associate Commute – Average local bus	0.0965	Kg CO <sub>2</sub> e/ passenger.km	UK.Gov 2022 (DEFRA)
T&D Losses – India renewable	0.1434	Kg CO <sub>2</sub> e/kWh	CEA CO <sub>2</sub> 20th Electric Power Survey of India
T&D Losses – USA	0.017	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Australia	0.0301	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Canada	0.0061	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Costa Rica	0.0002	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – France	0.0035	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Germany	0.0143	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Mexico	0.0461	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Sri Lanka	0.0612	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – Switzerland	0.0011	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto
T&D Losses – United Kingdom	0.0159	Kg CO <sub>2</sub> e/kWh	IEA – 2022 emission facto



Glossary of acronyms

Acronym	Expansion
AHU	Air Handling Unit
AR	Annual Report
BCMS	Business Continuity Management Systems
BRSR	Business Responsibility and Sustainability Reporting
BEE	Bureau of Energy Efficiency
CAPA	Corrective Action Preventive Action
CBA	Collective Bargaining Agreements
CEO	Chief Executive Officer
COO	Chief Operations Officer
CDP	Carbon Disclosure Project
CFL	Compact Fluorescent Lamps
CO <sub>2</sub> e	Carbon Dioxide equivalent
COP	Communication of Progress
CPO	Chief People Officer
CRM	Customer Relationship Management
CRO	Chief Risk Officer
CRI	Carpets and Rug Institute
CSAT	Customer Satisfaction Score
CSR	Corporate Social Responsibility
DEIB	Diversity, Equity, Inclusion and Belonging
DG	Diesel Generator
D&I	Diversity & Inclusion
DP	Development Program
EHS	Environmental, Health & Safety
EOL	End of Life
EPM	External Posture Management
ERM	Enterprise Risk Management
ESAT	Employee Satisfaction Score
ESG	Environmental, Social and Governance
FY	Financial Year
GHG	Green House Gases
GJ	Giga Joule
GRC	Governance, Risk Management and Compliance
GRI	Global Reporting Initiative
HFC	Hydro Flour Carbon
IGBC	Indian Green Building Council
IHAV	International Association for Human Values
IT	Information Technology
IP	Internet Protocol
ISR	Individual Social Responsibility

Acronym	Expansion
ISV	Independent Software Vendor
KRA	Key Result Area
KL	Kilo Litre
KPI	Key Performance Indicator
kWh	Kilowatt-hour
L&D	Learning and Development
LED	Light-Emitting Diode
LEED	Leadership in Energy and Environmental Design
Mt	Metric Ton
MW	Mega Watt
MWh	Megawatt-hour
NOC	Network Operations Center
NGO	Non-Governmental Organization
NOx	Oxides of Nitrogen
NPS	Net Promoter Score
ODS	Ozone Depleting Substance
OHSAS	Occupational Health & Safety Assessment Sequence
OHS	Operational Health and Safety
PM	Particulate Matter
PIMS	Privacy Information Management System
PwD	People with Disabilities
R&D	Research and Development
RMC	Risk Management Committee
ROW	Rest of the World
SASB	Sustainability Accounting Standards Board
SBTi	Science Based Target initiative
SDG	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SOC	Security Operation Center
SRC	Stakeholder Relationship Council
STP	Sewage Treatment Plant
SOx	Oxides of Sulphur
TCFD	Task Force on Climate-Related Financial Disclosures
UNGC	United Nations Global Compact
VFD	Variable Frequency Drive
VOC	Volatile Organic Compounds
UPS	Uninterruptible Power Supply
WC	Work Council
WCAG	Web Content Accessibility Guidelines





**Persistent**

See Beyond, Rise Above

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