

INDEPENDENT ASSURANCE STATEMENT

to the Management of Persistent Systems Limited

Persistent Systems Limited (Corporate Identity Number L72300PN1990PLC056696, hereafter referred to as 'PSL' or 'the Company') has commissioned DNV Business Assurance India Private Limited ('DNV', 'us' or 'we') to undertake an independent of assurance of the Company's disclosures in Business Responsibility and Sustainability Report (hereafter referred as 'BRSR'). The disclosures include BRSR Core as per Annexure 17A and the non-financial disclosures as per Annexure 16 of the Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.



Our Conclusion:

Reasonable level of Assurance- BRSR Core

Based on our review and procedures followed for reasonable level of assurance, DNV is of the opinion that, in all material aspects, the BRSR Core Key Performance Indicators (KPIs) under 9 ESG attributes (as listed in Annexure I of this statement) for FY 2024-25 are reported in accordance with reporting requirements outlined in Industry Standard on Reporting of BRSR Core.

Limited Level of Assurance- BRSR Disclosures

On the basis of the assessment undertaken, nothing has come to our attention to suggest that the non-financial disclosures (as listed in Annexure I of this statement) in BRSR do not properly adhere to the reporting requirements as per BRSR reporting guidelines in Annexure 16 of SEBI's Master Circular.

Scope of Work and Boundary

The scope of our engagement includes a reasonable level of assurance for the 'BRSR Core' attributes and a limited level of assurance for the non-financial disclosures, for the Financial Year (FY) 2024-25.

Reasonable assurance of BRSR Core: Boundary covers the performance of PSL operations that fall under the direct operational control of the Company's legal structure. Based on the agreed scope with the Company, the boundary of reasonable assurance covers the operations of PSL as stated in the table below.

BRSR Core Attribute	Boundary for Reasonable Assurance
Attribute 1 GHG footprint: Scope 1 emissions	All Global locations*
Attribute 1 GHG footprint: Scope 2 emissions	All Global locations
Attribute 2 Water footprint	India locations**
Attribute 3 Energy footprint	All Global locations
Attribute 4 Waste Management	All Global locations
Attribute 5 Enhancing Employee Wellbeing and Safety	All Global locations
Attribute 6 Gross wages paid to females as % of wages paid	All Global locations
Attribute 6 POSH	India locations
Attribute 7 Enabling Inclusive Development	India locations
Attribute 8 Fairness in Engaging with Customers and Suppliers	All Global locations
Attribute 9 Openness of business	All Global locations

*Scope 1 emissions from PSL's international sites have not been accounted for, as the company does not have direct operational control over these leased facilities.

**Water consumption data is reported only for India operations, as PSL does not have the operational control required to accurately measure or manage water usage across international locations.

Limited assurance of rest non-financial disclosures in BRSR: Boundary for limited assurance of rest non-financial disclosures in BRSR covers the operations of PSL across all global locations, unless otherwise specified in the report.

This boundary for limited assurance also applies to the BRSR Core attribute-related disclosures as mentioned in the table above and cross-references, except where the BRSR report explicitly specifies that certain disclosures are applicable only to India operations.

Our competence, and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. DNV has complied with the Code of Conduct during the assurance engagement. DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements.

This engagement work was carried out by an independent team of sustainability assurance professionals. During the reporting period i.e FY 2024-25, DNV, to the best of its knowledge, was not involved in any non-audit/non-assurance work with the Company and its Group entities which could lead to any Conflict of Interest. DNV was not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV maintains complete impartiality toward stakeholders interviewed during the assurance process.

Reporting Criteria and Standards

The disclosures have been prepared by PSL in reference to:

- Industry Standard on Reporting of BRSR Core, Circular No.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated Dec 20, 2024.
- BRSR Core (Annexure 17A) and BRSR reporting guidelines (Annexure 16) as per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024.
- Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.
- ISO 14064-1:2018 - Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.

Assurance Methodology/Standard and Level of Assurance

This assurance engagement has been carried out in accordance with DNV's VeriSustain™ protocol, V6.0, which is based on our professional experience and international assurance practice, and the international standard in Assurance Engagements, ISAE 3000 (revised) - Assurance Engagements other than Audits or Reviews of Historical Financial Information. DNV's VeriSustain™ Protocol, V6.0 has been developed in accordance with the most widely accepted reporting and assurance standards. DNV conducted Reasonable level of assurance for the BRSR Core KPIs under 9 ESG attributes; and a Limited level of assurance for the rest non-financial disclosures of BRSR.

Basis of our conclusion

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of PSL. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. We carried out the following activities:

BRSR Core Indicators - Reasonable level of Assurance	Rest non-financial disclosures in BRSR - Limited Level of Assurance
Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes. The Industry Standard on Reporting of BRSR Core used a basis of reasonable level of assurance.	Reviewed the disclosures under BRSR reporting guidelines. Our focus included general disclosures, management processes, principle wise performance (essential indicators, and leadership indicators) and any other key metrics specified under the reporting framework. The BRSR reporting format used a basis of limited level of assurance.
Evaluation of the design and implementation of key systems, processes and controls for collecting, managing and reporting the BRSR Core indicators. Assessment of operational control and reporting boundaries	Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in BRSR. Understand and test, on a sample basis, to evaluate adherence to the reporting principles.
Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Engaged directly with stakeholders to gather insights and corroborative evidence for each disclosed indicator.	Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles. We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders.
DNV audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company. Sites for data testing and reporting system checks were selected based on the percentage contribution each site makes to the reported indicator, complexity of operations at each location (high/low/medium) and reporting system within the organization. Sites selected for audits are listed in Annexure II.	DNV audit team conducted on-site audits for corporate offices and sites. Sample based assessment of site-specific data disclosures was carried out. We were free to choose sites for conducting our assessment.

In both the cases, DNV teams conducted the:

- Interviews with selected senior managers responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected indicators.
- Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per VeriSustain™ Protocol, V6.0 for both reasonable level and limited level of assurance for the disclosures.

Inherent Limitations

DNV's assurance engagement assume that the data and information provided by the Company to us as part of our review have been provided in good faith, is true, complete, sufficient, and authentic, and is free from material misstatements. The assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement

errors and omissions.

- DNV has not been involved in evaluation or assessment of any financial data/performance of the company. DNV's opinion on specific BRSR Core Attribute 8 on "Number of days of accounts payable", Attribute 9 "Open-ness of business" and all sections of BRSR indicators where currency or INR has been applied relies on the third party audited financial reports of the Company. DNV does not take any responsibility of the financial data reported in the audited financial reports of the Company.
- The assessment is limited to data and information within the defined Reporting Period. Any data outside this period is not considered within the scope of assurance.
- Data outside the operations specified in the assurance boundary is excluded from the assurance, unless explicitly mentioned otherwise in this statement.
- The assurance does not cover the Company's statements that express opinions, claims, beliefs, aspirations, expectations, aims, or future intentions. Additionally, assertions related to Intellectual Property Rights and other competitive issues are beyond the scope of this assurance.
- The assessment does not include a review of the Company's strategy or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping the Report with reporting frameworks other than those specifically mentioned. Any assessments or comparisons with frameworks beyond the specified ones are not considered in this engagement.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance. The assessment is limited to the defined parameters.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.

Responsibility of the Company

PSL has the sole responsibility for the preparation of the BRSR and is responsible for all information disclosed in the BRSR Core and BRSR. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and also, ensuring the quality and consistency of the information presented in the Report. PSL is also responsible for ensuring the maintenance and integrity of its website and any referenced BRSR disclosures on their website.

DNV's Responsibility

In performing this assurance work, DNV's responsibility is to the Management of the Company; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company. DNV disclaims any liability or co-responsibility for any decision a person or entity would make based on this assurance statement.

Use and distribution of Assurance statement

This assurance statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than company for DNV's work or this assurance statement. We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Company's website for the current reporting period.

The use of this assurance statement shall be governed by the terms and conditions of the contract between DNV and the PSL. DNV does not accept any liability if this assurance statement is used for any purpose other than its intended use, nor does it accept liability to any third party in respect of this assurance statement.

For DNV Business Assurance India Private Limited,	
Chandan Sarkar Lead Verifier	Anjana Sharma Assurance Reviewer
Assurance Team: Roshni Sarage, Goutam Banik, Shilpa Swarnim, Poornachander Maratha	

05/06/2025, Bengaluru, India.

Annexure I

1. BRSR Core Verified Data- for reasonable level of assurance

Stipulated as per BRSR Core provided by the company.

Sr. No.	Attribute	BRSR Core Parameter	Unit	Verified Value for FY 2024-25
1	Green-house gas (GHG) footprint	Total Scope 1 emissions	MT of CO ₂ e	274.51
		Total Scope 2 emissions	MT of CO ₂ e	4,541.04
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover	tCO ₂ e/Total Revenue from operations in INR	0.000000040
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	tCO ₂ e / Total Revenue from operations adjusted for PPP in USD	0.000000824
		Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e / Full Time Equivalent	0.196
2	Water footprint	Total water consumption	KL	77,533.82
		Water consumption intensity	Total water consumption in KL / Total Revenue from operations in INR	0.00000065
			Total water consumption in KL / Revenue from operations adjusted for PPP in USD	0.0000133
		Water intensity in terms of physical output	Total water consumption in KL/ Full Time Equivalent	3.66
3	Energy footprint	Water Discharge by destination and levels of Treatment	KL	9,799.99
		Total energy consumed	Gigajoules (GJ)	60,034.82
		% of energy consumed from renewable sources	In % terms	56.83%
		Energy intensity	GJ/ Total Revenue from operations in INR	0.000000503
			GJ/ Total Revenue from operations adjusted for PPP in USD	0.000010273
4	Embracing circularity - details related to waste management by the entity		GJ/ Full Time Equivalent	2.44
		Plastic waste (A)	MT	4.6
		E-waste (B)	MT	8.4
		Bio-medical waste (C)	MT	0.6
		Construction and demolition waste (D)	MT	0.00
		Battery waste (E)	MT	0.5
		Radioactive waste (F)	MT	NA
		Other Hazardous Waste (G)	MT	0.89
		Other Non-Hazardous Waste (H)	MT	107.2
		Total (A+B + C + D + E + F + G+ H)	MT	122.1
		Waste intensity per rupee of turnover from operations	MT /Total Revenue from operations in INR	0.000000010
		Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Total waste generated in MT/ Revenue from operations adjusted for PPP in USD	0.000000021
		Waste intensity in terms of physical output	MT/ Full Time Equivalent	0.0050
		Total waste recovered through recycling, re-using or other recovery operations		
		(i) Recycled	MT	121.20
		(ii) Re-used	MT	0
		Total	MT	121.20
		Waste Recycled, Recovered /Total Waste generated	%	99.27%
		Total waste disposed by nature of disposal method		
		(i) Incineration	MT	0.89
		(ii) Landfilling	MT	0
		(iii) Other disposal options	MT	0
		Total	MT	0.89
		Waste disposed /Total Waste generated	%	0.73%
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the company	In % terms	1.72%
		Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)	Total recordable work-related injuries	0
			Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	0
6	Enabling Gender Diversity in Business		No. of fatalities	0
		Gross wages paid to females as % of wages paid	In % terms	22.54%
		Complaints on PoSH	Total Complaints on Sexual Harassment (POSH) reported	4
			Complaints on PoSH as a % of female employees / workers	0.06%
7	Enabling Development Inclusive		Complaints on PoSH upheld	4
		Input material sourced from following sources as % of total purchases and from within India	Directly sourced from MSMEs/ small producers	1.86%
			Sourced directly from within India	49.74%
			Location	

		Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost	Rural	0.00%
			Semi-urban	1.13%
			Urban	5.00%
			Metropolitan	93.87%
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events	In % terms	0
		Number of days of accounts payable	(Accounts payable *365) / Cost of goods/services procured	32
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties	Purchases from trading houses as % of total purchases	0%
		Loans and advances & investments with related parties	Number of trading houses where purchases are made from	0
			Purchases from top 10 trading houses as % of total purchases from trading houses	0%
			Sales to dealers / distributors as % of total sales	0%
			Number of dealers / distributors to whom sales are made	0
			Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	0%
			Share of RPTs (as respective %age) in	
			Purchases	0%
			Sales	0%
			Loans & advances	0%
			Investments	0%

2. BRSR Disclosures- Limited level of assurance

- Section A: General Disclosures- 20-a, b, 21, 22, 25
- Section C: Principle Wise Performance Disclosure-
- Principle 1: Essential Indicator 1, Leadership Indicator 1
- Principle 2: Leadership Indicator 4, 5
- Principle 3: Essential Indicator 1-a, b, 2, 5, 7, 8, 9, 13, 14; Leadership Indicator 3, 5
- Principle 5: Essential Indicator 1, 2, 6, 10; Leadership Indicator 4
- Principle 6: Essential Indicator 6, Leadership Indicator 1, 2, 7
- Principle 8: Leadership Indicator 6
- Principle 9: Essential Indicator 2, 3, 4

Annexure II - Sites selected for audits

S.no	Site	Location
1.	Corporate Office	Pune- Bhageerath
2.	India offices (onsite audits)	Pune- Hinjawadi Pune- Bhageerath Pune- Ramanujan Hyderabad - Argus-Sattva Bengaluru - RMZ, PRITECH PARK, The Cube
3.	India offices (remote audits)	Nagpur-Gargi Maitreyi Goa-Charak Bhaskar Noida - Logix Cyber Park Indore - Brilliant Centre
4.	International Sites (remote audit)	UK - London, Level 1