

# INDEPENDENT ASSURANCE STATEMENT

## to the Management of Persistent Systems Limited (PSL)

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 conduct an independent assurance of its sustainability / non-financial disclosures disclosed in its ESG Report (hereafter referred as 'Report') for the period FY 2024-25.

### Scope of Work and Boundary

The agreed scope of work included a limited level of assurance for the information on non-financial performance disclosed in the Report prepared by PSL based on GRI Topic-specific Standards for the identified material topics for the activities undertaken by the Company during the reporting period 01/04/2024 to 31/03/2025. The reported topic boundaries of non-financial performance are based on the internal and external materiality assessment covering Company's operations as brought out in the section 'About the Report' of the report.

A reasonable level of assurance was carried out for the below mentioned indicators which were also disclosed in the company's BRSR (Annexure 1).

- GRI 302: Energy 2016 - 302-1, 302-3;
- GRI 303: Water and Effluents 2018 - 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 - 305-1, 305-2, 305-4; and
- GRI 306 Waste 2020 - 306-3; 306-4; 306-5;

Boundary covers the performance of PSL all global operations that fall under the direct operational control of the Company's Legal structure unless otherwise specified 'About the Report' or respective disclosures of the report.

### Reporting Criteria and Standards

The disclosures have been prepared by PSL:

- "in accordance" with the requirements of Global Reporting Initiative (GRI) standards 2021
- Business Responsibility and Sustainability Report (BRSR) as mandated by the Securities and Exchange Board of India (SEBI), India.
- United Nations Sustainable Development Goals (SDGs)
- United Nations Global Compact (UNGC) Principles
- 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

DNV carried out the assurance engagement 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. Apart from DNV's VeriSustain™ protocol (V6.0), DNV team has also followed ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements; ISO 14046 - Environmental management - Water footprint - Principles, requirements, and guidelines, to evaluate disclosures wrt. Greenhouse gases and water disclosures, respectively.

### 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 carried out the following activities:

- 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.
- Reviewed the disclosures in the report. Our focus included general disclosures, GRI topic specific disclosures and any other key metrics specified under the reporting framework.

### 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.

- Understanding the key systems, processes and controls for collecting, managing and reporting the non-financial disclosures in report.
- Walk-through of key data sets. Understand and test, on a sample basis, the processes used to adhere to and evaluate adherence to the reporting requirements.
- Collect and evaluate documentary evidence and management representations supporting adherence to the reporting requirements.
- Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data collation and reporting the selected GRI disclosures.
- 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.
- Reviewed the process of reporting as defined in the assessment criteria.
- 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 limited level of assurance for the disclosure.

On the basis of the assessment undertaken, for the GRI disclosures as mentioned in Annexure I, nothing has come to our attention to suggest that the disclosures are not fairly stated and are not prepared, in all material aspects, in accordance with the reporting criteria and the principles as per DNV VeriSustain™ Protocol (V6.0) as stated below.

### 1. Materiality

The process of determining the issues that are most relevant to an organization and its stakeholders.

The Report explains out the materiality assessment process carried out by the Company which has considered concerns of internal and external stakeholders, and inputs from peers and the industry, as well as issues of relevance in terms of impact for PSL's business. The list of topics has been prioritized, reviewed and validated, and the Company has indicated that there is no change in material topics from the previous reporting period.

*Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Materiality.*

### 2. Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report adequately brings out the Company's policies, strategies, management systems and governance mechanisms in place to respond to topics identified as material and significant concerns of key stakeholder groups. Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness. However, going forward PSL may, based on its strategic priorities, identify and articulate its medium and long-term sustainability targets and report its performance against these targets.

*Nothing has come to our attention to believe that the Report does not meet the requirements related to the Principle of Responsiveness.*

### 3. Reliability/Accuracy

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

The Report brings out the systems and processes that the Company has set in place to capture and report its performance related to identified material topics across its reporting boundary. The majority of information mapped with data verified through our remote assessments with PSL's management teams and process owners at the Corporate Office and sampled sites within the boundary of the Report were found to be fairly accurate and reliable. Some of the data inaccuracies identified in the report during the verification process were found to be attributable to transcription, interpretation, and aggregation errors. These data inaccuracies have been communicated for correction and the related disclosures were reviewed post correction.

*Nothing has come to our attention to believe that the Report does not meet the principle of Reliability and Accuracy.*

### 4. Completeness

*How much of all the information that has been identified as material to the organization and its stakeholders is reported?*

The Report brings out the Company's performance, strategies and approaches related to the environmental, social and governance issues that it has identified as material for its operational locations coming under the boundary of the report, for the chosen reporting period while applying and considering the requirements of Principle of Completeness.

*Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to scope, boundary and time.*

### 5. Neutrality/Balance

*The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.*

The Report brings out the disclosures related to PSL's performance during the reporting period in a neutral tone in terms of content and presentation, while considering the overall macroeconomic and industry environment.

*Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.*

## Responsibility of the Company

PSL has the sole responsibility for the preparation of the Report and is responsible for all information disclosed in the Report. The company is responsible for maintaining processes and procedures for collecting, analyzing and reporting the information and 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 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 Company in accordance with the agreement between us. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Management of the Company for our 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 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.

## Inherent Limitations

DNV's assurance engagement assumes 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's opinion on financial disclosures 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.

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, Sudharshan K	

17 June 2025, Bengaluru, India.

### Annexure I

GRI disclosures assured for Reasonable level of assurance as a part of the BRSR Core:

- GRI 302: Energy 2016 – 302-1; 302-3
- GRI 303: Water and Effluents 2018 – 303-3; 303-4; 303-5
- GRI 305: Emissions 2016 – 305-1\*; 305-2\*\*
- GRI 306: Waste 2020 – 306-3; 306-4; 306-5

GRI disclosures assured for Limited level of assurance:

- GRI 2: General Disclosures 2021
- GRI 3: Material Topics 2021– 3-1; 3-2
- GRI 204: Procurement Practices 2016 – 204-1
- GRI 205: Anti-corruption 2016 – 205-1; 205-2; 205-3
- GRI 302: Energy 2016 – 302-2; 302-4
- GRI 303: Water and Effluents 2018 – 303-1; 303-2
- GRI 304: Biodiversity 2016 – 304-1; 304-2; 304-3; 304-4
- GRI 305: Emissions 2016 – 305-3\*\*\*; 305-4; 305-5; 305-6; 305-7
- GRI 306: Waste 2020 – 306-1; 306-2;
- GRI 401: Employment 2016 – 401-1; 401-2; 401-3
- GRI 402: Labor/Management Relations 2016 – 402-1
- GRI 403: Occupational Health and Safety 2018 – 403-1; 403-2; 403-3; 403-7; 403-9; 403-10
- GRI 404: Training and Education 2016 – 404-1; 404-2; 404-3
- GRI 405: Diversity and Equal Opportunity 2016 – 405-1; 405-2
- GRI 406: Non-discrimination 2016 – 406-1
- GRI 407: Freedom of Association and Collective Bargaining 2016 – 407-1
- GRI 408: Child Labor 2016 – 408-1
- GRI 409: Forced or Compulsory Labor 2016 – 409-1
- GRI 413: Local Communities 2016 – 413-1; 413-2
- GRI 418: Customer Privacy 2016 – 418-1

\* Calculation of Scope 1 GHG emissions are based on conversion factors, emission factors considered in 2006 IPCC Guidelines for National Greenhouse Gas Inventories, IPCC sixth assessment report, The UK Department for Environment, Food and Rural Affairs (Defra) 2024 and GHG protocol cross sector emission factors.

\*\* Scope 2 GHG emissions for Indian operations are calculated based on emission factors in Central Electricity Authority, Govt. of India (CEA Version\_20.0): Grid Emission Factors - Weighted Average Emission Rate (Incl RES), including cross-border electricity transfers which is 0.727 kgCO<sub>2</sub> per kWh. Scope 2 GHG emissions for USA operations are calculated based on emission factors in US Environments Protection Agency (EPA). Scope 2 GHG emissions for rest of the countries (other than India and USA) operations are calculated based on emission factors in International Energy Agency (IEA).

\*\*\* Calculation of Scope 3 GHG emissions are calculated based on emission factors considered in The UK Department for Environment, Food and Rural Affairs (Defra), US Environments Protection Agency (EPA), India GHG Program, and International Energy Agency (IEA).

### Annexure II - Sites selected for audit

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