

NSE & BSE / 2025-26 / 061

Date: June 6, 2025

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

The Manager  
Corporate Services,  
BSE Limited  
P J Towers, Dalal Street,  
Mumbai 400 001

**Ref: Symbol: PERSISTENT**

**Ref: Scrip Code: 533179**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting held on Friday, June 6, 2025 (IST)**

In terms of Regulation 30 and any other applicable regulations, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held on June 6, 2025, at the Registered Office of the Company, Pune, commenced at 1903 Hrs. IST and concluded at 1948 Hrs. IST has inter-alia discussed and taken the following decisions:

**1. Approval of the appointment of the Internal Auditors of the Company for the term of 3 (Three) consecutive years effective from FY 2025-26 to FY 2027-28**

We wish to inform you that Ms. Anuja Ramdasi, Head - Internal Audit of the Company upon changing her role and responsibilities due to internal reorganization, has decided to relinquish the position of Head - Internal Audit of the Company effective from the closure of business hours on June 6, 2025 (IST).

Ms. Ramdasi has communicated her decision through a letter dated June 6, 2025. She has confirmed that there is no material reason for her relinquishment as the Head - Internal Audit of the Company other than the reason mentioned above and she will continue to be associated with the Company in her role as the Ombudsperson of Ethical matters.

The Board Members noted and acknowledged her decision, thanked Ms. Ramdasi for her contribution to the Company in the capacity of the Internal Auditor of the Company, and extended their wishes in her role as the Ombudsperson of Ethical matters.

The requisite details under the SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and read with SEBI Master Circular dated November 11, 2024, ('the SEBI Circulars') are as follows:

Sr. No.	Details of Event	Information of such event
1.	Reason for change: Cessation	Ms. Anuja Ramdasi has relinquished her position as the Head - Internal Audit of the Company effective from the closure of business hours on June 6, 2025 (IST) due to internal reorganization and will continue as the Ombudsperson of Ethical matters.
2.	Date of Cessation	Closure of the business hours on June 6, 2025 (IST)

A copy of the letter submitted by Ms. Ramdasi is enclosed to this intimation.

In view of the above, the Board of Directors approved the appointment of M/s. Ernst & Young LLP, Chartered Accountants (LLP Identification No.: AAB-4343) as the Internal Auditors of the Company for the term of 3 (Three) consecutive financial years from FY 2025-26 to FY 2027-2028 based on the recommendation of the Audit Committee.

The requisite details under SEBI Circulars are as follows:

Sr. No.	Details of Event	Information of such event
1.	Reason for change: Appointment	Pursuant to the provision of Section 138 of the Companies Act, 2013 and rules made thereunder read with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable, M/s. Ernst & Young LLP, Chartered Accountants (LLP Identification No.: AAB-4343) has been appointed as the Internal Auditors of the Company effective from the closure of business hours on June 6, 2025 (IST).
2.	Date of appointment and term of appointment	<p><b>Date of appointment:</b> June 6, 2025 (IST)</p> <p><b>Term of appointment:</b></p> <p>M/s. Ernst &amp; Young LLP, Chartered Accountants (LLP Identification No.: AAB-4343) has been appointed as the Internal Auditors of the Company for the term of 3 (Three) consecutive financial years from FY 2025-26 to FY 2027-28.</p>
3.	Brief profile (in case of appointment)	<p>Ernst &amp; Young LLP ('EY'), is one of the largest professional services firms in the world, providing a wide range of services including audit, tax, consulting, and advisory services. EY operates in more than 150 countries with over 300,000 employees worldwide.</p> <p>EY offers the Assurance Services, Tax Services, Consulting Services, and Advisory Services.</p> <p>EY serves a diverse range of industries including financial services, consumer products, technology, healthcare, and manufacturing. EY is committed to delivering high-quality services and maintaining the highest standards of integrity and professionalism.</p> <p>EY leverages advanced technologies and data analytics to provide innovative solutions that meet the evolving needs of clients. EY is dedicated to sustainability and corporate responsibility, focusing on creating long-term value for clients, communities, and the environment.</p>

**2. Approval of the re-appointment of Dr. Anand Deshpande (DIN: 00005721) as the Managing Director of the Company for a next term of 5 (Five) consecutive years from the conclusion of the ensuing 35<sup>th</sup> AGM up to the conclusion of the 40<sup>th</sup> AGM to be held in 2030**

In terms of provisions of Section 196 of the Companies Act, 2013, Dr. Anand Deshpande (DIN: 00005721) will complete his existing tenure of 5 (Five) consecutive years at the conclusion of the ensuing Annual General Meeting (the 'AGM') of the Company to be held in 2025.

In view of the above, the Board has approved the re-appointment of Dr. Deshpande as the Managing Director of the Company for a next term of 5 (Five) consecutive years i.e. from the conclusion of the ensuing 35<sup>th</sup> AGM up to the conclusion of the 40<sup>th</sup> AGM to be held in the calendar year 2030 based on the recommendation of the Nomination and Remuneration Committee. His re-appointment is subject to approval by the Members of the Company at the ensuing 35<sup>th</sup> AGM of the Company.

The requisite details under SEBI Circulars are as follows:

Sr. No.	Details of Event	Information of such event
1.	Reason for change: Re-appointment	Re-appointment of Dr. Anand Deshpande (DIN: 00005721) as the Managing Director of the Company subject to approval by the Members of the Company at the ensuing 35 <sup>th</sup> AGM of the Company
2.	Date of Re-appointment and term of Re-appointment	<p><b>Effective date of re-appointment:</b> From the conclusion of the ensuing 35<sup>th</sup> AGM</p> <p><b>Term of re-appointment:</b></p> <p>In terms of provisions of Section 196 of the Companies Act, 2013, the existing term of Dr. Deshpande as the Managing Director of the Company will end at the conclusion of the ensuing 35<sup>th</sup> AGM to be held in 2025.</p> <p>In view of the above, the Board of Directors recommended the re-appointment of Dr. Deshpande as the Managing Director (Executive Member) of the Company for the next term of 5 (Five) consecutive years effective from the conclusion of ensuing 35<sup>th</sup> AGM till the conclusion of 40<sup>th</sup> AGM to be held in 2030 subject to the approval of the Members at the ensuing 35<sup>th</sup> AGM of the Company to be held in the calendar year 2025.</p>
3.	Brief profile (in case of appointment of a director)	<p>Dr. Anand Deshpande is the Founder, Chairman, and Managing Director of Persistent Systems Limited since inception and is responsible for the overall leadership of the Company. He is also the promoter shareholder of the Company.</p> <p>Dr. Deshpande received his Bachelor of Technology (B. Tech.) with Honours (Hons.) in Computer Science and Engineering from the Indian Institute of Technology (IIT), Kharagpur, in 1984 and an M.S. and a Ph.D. in Computer Science from Indiana University, Bloomington, Indiana, USA in 1986 and 1989</p>

Sr. No.	Details of Event	Information of such event
		<p>respectively. He has been recognised by both his alma maters - as a Distinguished Alumnus by IIT Kharagpur in 2012 and with the Career Achievement Award by the School of Informatics of Indiana University in 2007.</p> <p>Dr. Deshpande is a true technology visionary and has been the driving force in growing Persistent from its inception in 1990 to the publicly traded global Company of today.</p> <p>In 2023, he received the EY Entrepreneur Of The Year™ Award in the Services Category, recognising his prowess in transforming the business by anticipating client needs, bringing innovative perspectives to boost the economy, and contributing to a better working world.</p> <p>Some of his recent awards include the ACM Presidential Award in 2024 and the Engineering Council of India's Eminent Engineer Award for 2024.</p> <p>He was also inducted as a fellow of the Indian National Academy of Engineers (INAE) in 2024.</p> <p>He is a founding trustee of the Persistent Foundation, a trustee of the VLDB Endowment, the co-chair of the Biotechnology Research Innovation Council (BRIC) set up by the Department of Biotechnology, Government of India, and the Chairman of the VJTI Board of Governors.</p> <p>He is also an honorary Adjunct Professor of Practice at the Desai Sethi School of Entrepreneurship at IIT Bombay.</p> <p>He is on the Board of the Mahratta Chamber of Commerce and Industries, Pune, a trustee on the Board of BAIF and has served industry associations as a past President of Software Exporters' Association of Pune (SEAP), Pune Chapter of Computer Society of India (CSI), and CII's Pune Zonal Council.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	<p>Dr. Deshpande does not have any inter-se relationship with any other director.</p> <p>He is a Director of Mahratta Chamber of Commerce Industries and Agriculture (MCCIA) where Mr. Arvind Goel (Independent Director of the Company) and Prof. Ajit Ranade are the Directors.</p>
5.	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars')	<p>Dr. Deshpande is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority as required under the circulars.</p>

### 3. Approval of the re-appointment of Mr. Sandeep Kalra (DIN: 02506494) as an Executive Director of the Company for a next term of 3 (Three) consecutive years effective from October 1, 2025, till September 30, 2028

We wish to inform you that Mr. Sandeep Kalra (DIN: 02506494) will complete his existing term as the Executive Director of the Company on September 30, 2025.

In view of the above, the Board has approved the re-appointment of Mr. Kalra as an Executive Director of the Company for a next term of 3 (Three) consecutive years effective from October 1, 2025, till September 30, 2028, based on the recommendation of the Nomination and Remuneration Committee. His re-appointment for the aforesaid term is subject to approval by the Members of the Company at the ensuing 35<sup>th</sup> AGM of the Company to be held in 2025.

The requisite details under SEBI Circulars are as follows:

Sr. No.	Details of Events	Information of such events(s)
1.	Reason for change: Re-appointment	Re-appointment of Mr. Sandeep Kalra (DIN:02506494) as an Executive Director of the Company for the next term of 3 (Three) consecutive years starting from October 1, 2025, to September 30, 2028, subject to approval by the Members of the Company at the ensuing 35 <sup>th</sup> AGM of the Company
2.	Date of re-appointment and term of re-appointment	<p><b>Effective date of re-appointment:</b> October 1, 2025</p> <p><b>Term of re-appointment:</b></p> <p>The existing term of Mr. Kalra as an Executive Director of the Company will end on September 30, 2025.</p> <p>In view of the above, the Board of Directors recommended the re-appointment of Mr. Kalra as an Executive Director of the Company for the next term of 3 (Three) consecutive years effective from October 1, 2025, to September 30, 2028 subject to approval by the Members at the ensuing 35<sup>th</sup> AGM of the Company to be held in the calendar year 2025.</p>
3.	Brief profile (in case of appointment of a director)	<p>Mr. Sandeep Kalra serves as the Chief Executive Officer and serves as an Executive Director of the Company. He has more than 30 years of experience in the IT services industry with a track record of revitalizing businesses to boost growth and profitability.</p> <p>Mr. Kalra is known in the industry for his extraordinary passion, dedication, and growth mindset. His vision for Persistent is to be an industry-leading organization with a growth</p>

Sr. No.	Details of Events	Information of such events(s)
		<p>mindset, preserving its rich legacy and yet fostering creativity, collaboration, and diversity.</p> <p>Acknowledging his exceptional contributions to the IT sector, Mr. Kalra was honored as a Tech Titan at Business Today India's Best CEOs Awards in 2025 and previously recognized by the publication in 2023 with the Best CEO in IT/ITES Industry award.</p> <p>In 2024, he was named the Best CEO in the IT Services (Emerging Companies) category by Fortune India for his visionary leadership. As a testament to his transformative leadership, Persistent was named the 'Most Promising Company' of the Year by CNBC-TV18 at the 2023 India Business Leader Awards.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Kalra does not have any inter-se relationship with any other directors of the Company.
5.	Information pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and NSE Circular NSE/CML/2018/24 ('Circulars').	Mr. Kalra is not debarred from holding the office of a director by virtue of any SEBI order or any other such authority as required under the circulars.

#### 4. Approval of the Annual Report for the Financial Year 2024-25

The Board of Directors considered the Report of the Directors to the Members of the Company to be published in the Annual Report for the Financial Year 2024-25 and the other important parts of the Annual Report viz. Corporate Governance Report, Management Discussion and Analysis Report, Business Responsibility and Sustainability Report, along with the rest of the contents and approved the same.

Further, the Notice convening the 35<sup>th</sup> AGM will be submitted to the Stock Exchanges in due course.

Please acknowledge the receipt.

Thanking you,

Yours sincerely,  
For **Persistent Systems Limited**

Amit Atre  
Company Secretary  
ICSI Membership No.: A20507

Encl: As above



Date: June 6, 2025

The Board of Directors  
Persistent Systems Limited  
'Bhageerath', 402 Senapati Bapat Road,  
Pune 411016, India

**Subject: Relinquishing the position of Head - Internal Audit of the Company effective from the closure of business hours on June 6, 2025 (IST)**

Dear Board Members,

In view of the change in my role due to internal reorganization, I wish to relinquish the position of Head - Internal Audit of the Company effective from the closure of business hours on June 6, 2025 (IST).

I wish to confirm that other than the above-mentioned reason, there is no material reason behind my relinquishment of the above-mentioned position.

I would like to express my deepest gratitude to our Board and the Management for the trust placed in me and for the cooperation and support extended to me during my ~9 years of tenure as the Internal Auditor of the Company.

While I will be stepping down from the position of Head - Internal Audit, I will continue to be associated with the Company as the Ombudsperson of Ethical matters.

Yours Sincerely,



**Anuja Ramdasi**  
Emp. No.: 022422

Place: Pune, India