

NSE & BSE / 2025-26 / 080

June 26, 2025

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

Ref: Symbol: PERSISTENT

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

Ref: Scrip Code: 533179

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing ref. no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('the SEBI Circulars'), we hereby inform you that the Business Transfer Agreement has been executed for the transfer of the business of Starfish Associates LLC, (Step Down Subsidiary) to Persistent Systems Limited ('the Company') on June 26, 2025.

The requisite disclosure is attached as Annexure A.

This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,
For Persistent Systems Limited

Amit Atre
Company Secretary
ICSI Membership No.: A20507

Annexure A:

Disclosure in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015 read with the SEBI Circulars:

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by the subsidiary of the Company during the last financial year	<p>The details of revenue contributed by Starfish Associates LLC, is as follows:</p> <p>(i) Revenue Amount: USD 55,18,988</p> <p>(ii) % to standalone revenue: 0.39%</p> <p>(iii) % consolidated revenue: 0.40%</p> <p>Net worth Contribution: Nil</p>
The Date on which the agreement for the transfer of business has been executed	June 26, 2025
Expected date of completion	The business transfer shall take effect from April 1, 2025. The Business Transfer Agreement has been executed on June 26, 2025
Consideration received	USD 2.45 million
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Not applicable
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	It is a related party transaction at arm's length.
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	<p>The agreement is executed for the transfer of the business of Starfish Associates LLC (step-down subsidiary) to the Company (i.e., Parent Company) and hence, it does not fall under the purview of the Scheme of Arrangement.</p> <p>Further, provisions of Regulation 37A of the SEBI (LODR) Regulations, 2015 are not applicable in view of the consolidation of accounts of the step-down subsidiary with the Parent Company.</p>
<p>Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.</p> <p>(Note - "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.)</p>	<p>Not Applicable</p> <p>The clause of 'slump sale of the Undertaking' is not applicable in accordance with Section 180 of the Companies Act, 2013 read with Regulation 37A of SEBI (LODR) Regulations, 2015, and clause 1.4 of the SEBI Circular under Schedule III of the SEBI (LODR) Regulations, 2015.</p>