

NSE & BSE / 2026-27 / 164

October 16, 2026

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: Outcome of the Special Committee Meeting held on October 16, 2026**

**Ref.: (1) Our earlier letter titled 'Intimation under Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015' bearing Ref. No. NSE & BSE / 2026-27 / 115 dated August 30, 2026**

**(2) Our earlier letter titled 'Outcome of the Board Meeting held on September 2, 2026' under bearing Ref. No. NSE & BSE / 2026-27 / 118 dated September 2, 2026**

**(3) Our earlier letter titled 'Proceedings of the Extraordinary General Meeting held on Monday, October 5, 2026' bearing Ref. No. NSE & BSE / 2026-27 / 146 dated October 5, 2026**

**(4) Our earlier letter titled 'Submission of the Scrutiniser's Report for the Extraordinary General Meeting ('EGM') held on Monday, October 5, 2026' bearing Ref. No. NSE & BSE / 2026-27 / 147 dated October 6, 2026**

In continuation of the above referred intimations read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Special Committee of Board of Directors at its meeting held on Friday, October 16, 2026, commenced at 1002 Hrs. (IST) and concluded at 1020 Hrs. (IST), has inter-alia considered and approved the terms of issuance of Non-Convertible Debentures and Commercial Paper as a part of long term debt financing in relation to the acquisition of Nagarro SE.

The requisite disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/II/3762/2026 dated January 30, 2026, ('the SEBI Circulars') are as follows:

1. In terms of recommendation of the Board of Directors dated September 2, 2026, subsequent to the approval of the Members of the Company sought in the Extraordinary General Meeting held on October 5, 2026, and pursuant to the authority delegated by the Board of Directors vide its resolution dated October 15, 2026, approving the re-constitution of the Special Committee of Directors and its terms of reference, the Special Committee of the Board of Directors approved the terms of issuance of Non-Convertible Debentures (NCDs) amounting up to INR 8,000 Crores (INR Eight Thousand Crores only) in accordance with the applicable laws as per details mentioned below:

| Sr. No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Type of security proposed to be issued                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Non-convertible Debentures (NCD)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 2.     | Type of issuance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Private placement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 3.     | Total number of securities proposed to be issued                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Up to 8,00,000 NCDs                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 4.     | <p>In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>i. size of the issue;</p> <p>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</p> <p>iii. tenure of the instrument, date of allotment and date of maturity;</p> <p>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>v. charge/security, if any, created over the assets;</p> <p>vi. Special right/ interest/ privileges attached to the instrument and changes thereof;</p> <p>vii. delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal;</p> <p>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning security and /or the assets along with its comments thereon, if any;</p> | <p>(i) Up to INR 8,000 Crore</p> <p>(ii) To be listed on National Stock Exchange of India Limited</p> <p>(iii) As set out in the key information document.</p> <p>(iv) As set out in the key information document.</p> <p>(v) As set out in the key information document.</p> <p>(vi) As set out in the key information document.</p> <p>(vii) As set out in the key information document.</p> <p>(viii) As set out in the key information document.</p> <p>(ix) As set out in the key information document.</p> |

| Sr. No | Particulars                                                                                                                                      | Details        |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
|        | ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures |                |
| 5.     | Any cancellation or termination of the proposal for issuance of securities including reasons thereof.                                            | Not applicable |

## 2. Issuance of Commercial Paper:

In terms of recommendation of the Board of Directors dated September 2, 2026, followed by the approval of the Members of the Company sought in the Extraordinary General Meeting held on October 5, 2026, and pursuant to the authority delegated by the Board of Directors vide its resolution dated October 15, 2026, approving the re-constitution of the Special Committee of Directors and its terms of reference, the Special Committee of the Board of Directors approved the terms of issuance of Commercial Paper (CP) amounting up to INR 1,000 Crores (INR One Thousand Crores only) in accordance with the applicable laws as per details mentioned below:

| Sr. No | Particulars                                                                                                                                                                                                                                                                                                                                                    | Details                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | Type of security proposed to be issued                                                                                                                                                                                                                                                                                                                         | Commercial Paper (CP)                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 2.     | Type of issuance                                                                                                                                                                                                                                                                                                                                               | Private placement                                                                                                                                                                                                                                                                                                                                                                                                                           |
| 3.     | Total number of securities proposed to be issued                                                                                                                                                                                                                                                                                                               | Up to 20,000 CPs                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4.     | In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose following additional details to the stock exchange(s):<br><br>i. size of the issue;<br><br>ii. whether proposed to be listed? If yes, name of the stock exchange(s);<br><br>iii. tenure of the instrument, date of allotment and date of maturity; | (i) Up to INR 1,000 Crores<br>(ii) To be listed on National Stock Exchange of India Limited<br>(iii) Up to 1 (one) year from the date of allotment<br>(iv) As set out in the key information document.<br>(v) Unsecured.<br>(vi) As set out in the key information document.<br>(vii) As set out in the key information document.<br>(viii) As set out in the key information document.<br>(ix) As set out in the key information document. |

| Sr. No | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Details        |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
|        | iv. coupon/interest offered, schedule of payment of coupon/interest and principal;<br><br>v. charge/security, if any, created over the assets;<br><br>vi. Special right/ interest/ privileges attached to the instrument and changes thereof;<br><br>vii. delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal;<br><br>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning security and /or the assets along with its comments thereon, if any;<br><br>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures |                |
| 5.     | Any cancellation or termination of the proposal for issuance of securities including reasons thereof.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Not applicable |

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This is for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours Sincerely,  
For **Persistent Systems Limited**

**Signature:** *Amit Atre*

Amit Atre (Oct 16, 2026 10:40:39 GMT+5.5)

**Email:** amit\_atre@persistent.com

Amit Atre  
Company Secretary  
ICSI Membership No.: A20507