

SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR THE FINANCIAL YEAR 2023-24

Company Statement

Persistent Systems Ltd. and all its subsidiaries and affiliates (“Company”) is committed to the highest standards of ethical behavior integrity in everything we do and contributing to the wellbeing of communities around the world. The Company has set out the steps and continuously ensures that modern slavery and human trafficking does not take place within its business or supply chain.

Our Organization Structure, Business and Supply Chains

Persistent Systems Limited is a public listed company registered in India have its registered office at “Bhageerath”, 402 Senapati Bapat Road, Pune 411016, Maharashtra, India” listed on the National Stock Exchange of India Limited and BSE Limited. We have several branches and subsidiaries, operating in countries including the United States of America, France, Germany, Malaysia, Sri Lanka, Romania, Italy, South Africa and Singapore. Further our global presence consisting of step-down subsidiaries and branch offices is spread across the globe. You may find the details on the Company’s website at <https://www.persistent.com/global-locations/>.

The main business object of the Company is: to design, develop, manufacture, maintain, market, evaluate, benchmark, advice, consult, buy, sell, distribute, trade, deal in, import, export, lease, hire, educate in India or abroad in computer software, firmware & hardware systems and products for various applications covering mainly commercial, industrial, educational, scientific research, agricultural, medical and defense areas.

The details of our business and its evolution over the years is as follows:

We build software that drives the business of our customers, enterprises and software product companies with software at the core of their digital transformation. Over the years, the primary focus of our business has remained the same – building software for our customers. Some of our earliest customers continue to be our customers.

Clearly, the market, the technology, the environment and the context of our business has evolved over the three decades and we have endeavored to keep pace with these changes. As we reflect on our business through these years, we currently observe distinct phases that the Company has gone through as stated under Industry Expertise Solutions and Services Lines on Company’s Website.

Our supply chains include technology-based software solutions in the areas of Digital Platforms & Solutions and Software Product Engineering. For more details, please visit our Company’s Website <https://www.persistent.com/company-overview/>.

Our Policies on Slavery and Human Trafficking

The Company has a zero-tolerance approach to all human rights abuses. We have in place various policies that outline our commitment to the identification and prevention of modern slavery in our business. These include:

- Code of Conduct
- Ethics Policy
- Equal Opportunities Policy
- Whistle-blowing Policy

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- Anti-Corruption Policy
- Anti-Harassment Policy and Grievance Procedure
- Disciplinary Policy
- Health and Safety Policy and Prohibited Substances Policy
- Employee Handbook

We are committed to ensuring that workers employed in our supply chains are treated fairly, humanely and equally. We require our suppliers to comply with the Vendor's/Consultant's Code of Conduct wherein, we have ensured that they shall comply with all the applicable laws including the applicable labor laws, work ethics and industry standards.

We are in business of developing software, and all our core business operations are handled by staff directly employed by us. We are not directly involved in any activities like building construction, corporate cleaning, manufacture of building materials and textiles used in property development. We recognize the above said sectors may come with modern slavery risks. Considering the Company is in the business related to core software development activities, we believe such activity does not pose any modern slavery risks.

Due Diligence of Supply Chains

We have in place systems to:

- Assess potential suppliers' ability to deliver services to the required industry standards
- Monitor performance of our supply chains to verify they are delivering services in accordance with our contract terms
- Protect whistleblowers.

Key Performance Indicators

We periodically review our policies, guidelines and procedures to assess risks and make necessary changes to mitigate the same. We will re-assess our actions and carry out necessary due diligence, to combat modern slavery every financial year.

Staff Awareness and Training Staff awareness and training is achieved through new joiners' induction program and annual awareness campaign.

The statement applies to all our entities, where software development is our core business activity carried out by skilled professionals, which eradicates risk of modern slavery and human trafficking.

Approval

This statement is prepared pursuant to section 54 of the Modern Slavery Act, 2015 and has been approved by the Board of Directors of the Company.

For **Persistent Systems Limited**

AmE


Dr. Anand Deshpande
Chairman and Managing Director

Date: April 01, 2023

