

**Motilal Oswal Tower,**  
10<sup>th</sup> Floor, Rahimtullah Sayani Road,  
Opposite Parel ST Depot,  
Prabhadevi, Mumbai – 400025  
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**April 30, 2025**

**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400001.

**Sub: Reporting of acquisition of shares of Persistent Systems Ltd under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011.**

Dear Sir/Madam,

Kindly find enclosed disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011 pursuant to the acquisition shares of Persistent Systems Ltd by the Schemes of Motilal Oswal Mutual Fund as per the prescribed format.

Kindly take note of the above for your records and information.

Yours faithfully,

**For Motilal Oswal Asset Management Company Limited  
(Investment Manager to the Schemes of Motilal Oswal Mutual Fund)**

APARNA  
DATTATRAY  
A KARMASE

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APARNA  
DATTATRAYA  
KARMASE  
Date: 2025.04.30  
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**Aparna Karmase**  
**Head – Compliance, Legal & Secretarial**

**Encl: As above**



**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

<b>Name of the Target Company (TC)</b>	<b>Persistent Systems Limited</b>		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	<ol style="list-style-type: none"> <li>1. <i>Motilal Oswal Nifty Midcap 100 ETF</i></li> <li>2. <i>Motilal Oswal Midcap Fund</i></li> <li>3. <i>Motilal Oswal Flexi Cap Fund</i></li> <li>4. <i>Motilal Oswal Balanced Advantage Fund</i></li> <li>5. <i>Motilal Oswal Nifty Midcap 150 Index Fund</i></li> <li>6. <i>Motilal Oswal Nifty 500 Index Fund</i></li> <li>7. <i>Motilal Oswal Nifty 200 Momentum 30 ETF</i></li> <li>8. <i>Motilal Oswal Nifty 200 Momentum 30 Index Fund</i></li> <li>9. <i>Motilal Oswal Nifty 500 ETF</i></li> <li>10. <i>Motilal Oswal Small Cap Fund</i></li> <li>11. <i>Motilal Oswal Multi Cap Fund</i></li> <li>12. <i>Motilal Oswal Business Cycle Fund</i></li> <li>13. <i>Motilal Oswal Nifty 500 Momentum 50 Index Fund</i></li> <li>14. <i>Motilal Oswal Nifty 500 Momentum 50 ETF</i></li> <li>15. <i>Motilal Oswal Digital India Fund</i></li> <li>16. <i>MO Nifty MidSmall IT and Telecom Index Fund</i></li> <li>17. <i>Motilal Oswal Arbitrage Fund (Schemes of Motilal Oswal Mutual Fund .....</i></li> </ol>		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	<ol style="list-style-type: none"> <li>1. BSE Limited</li> <li>2. National Stock Exchange of India Limited</li> </ol>		
Details of the acquisition/ disposal as follows	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<p><b>Before the acquisition under consideration, holding of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the nature of encumbrance</p>	<p align="center">77,43,813 (Please refer</p>	<p align="center"><b>4.9688%</b></p>	<p align="center"><b>4.9688%</b></p>

(pledge/ lien/ non-disposal undertaking/ others)	Annexure)	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) <b>Total (a+b+c+d)</b>	77,43,813	<b>4.9688%</b>	<b>4.9688%</b>
<b>Details of Acquisition</b>			
a) Shares carrying voting rights acquired	11,44,207	<b>0.73417%</b>	<b>0.73417%</b>
b) VRs acquired otherwise than by equity shares	(Please refer Annexure)	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
e) <b>Total (a+b+c+/-d)</b>	11,44,207	<b>0.73417%</b>	<b>0.73417%</b>
<b>After the acquisition, holding of:</b>			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	88,88,020 (Please refer Annexure)	<b>5.7029%</b>	<b>5.7029%</b>
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) <b>Total (a+b+c+d)</b>	88,88,020	<b>5.7029%</b>	<b>5.7029%</b>

Mode of Acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter- se transfer, etc.)	Market Transactions
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	April 24, 2025

Equity share capital/ total voting capital of the TC before the said acquisition	15,58,50,000 (Face value of Rs. 5 each)
Equity share capital/ total voting capital of the TC after the said acquisition	15,58,50,000 (Face value of Rs. 5 each)
Total diluted share/ voting capital of the TC after the said disposal	0

**For Motilal Oswal Asset Management Company Limited  
(Investment Manager to Motilal Oswal Mutual Fund)**

APARNA  
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A KARMASE

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Date: 2025.04.30  
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**Aparna Karmase**  
**Head- Compliance, Legal and Secretarial**

Place: Mumbai  
Date: April 30, 2025

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange as per Regulation 31 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.