

To,
The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla complex,
Bandra East, Mumbai-400 051

Trading Symbol: DEVIT

To,
The Secretary,
BSE Limited
Phiroze Jeebhoy Towers,
Dalal Street Mumbai -400001

Trading Symbol: 543462

Dear Sir/Mam,

Subject: Outcome of Board Meeting held on Thursday, September 05, 2024:

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that the Board of Directors of Dev Information Technology Limited in its meeting held on **Thursday, September 05, 2024** at 04:00 P.M. at the registered office of the company at 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, *inter alia*, discussed and approved following businesses:

1. Considered and Approved the Director's Report for the year ended on March 31, 2024.
2. Considered and approved notice of the 27th Annual General Meeting of the company. The Board has decided to hold the 27th Annual General Meeting on Monday, 30th September, 2024 at 09:00 A.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM). *Notice Annexed herewith.*
3. Decided to close the register of members of the company from Tuesday, 24th September, 2024 to Sunday, 29th September, 2024 (both days inclusive), for the purpose of payment of dividend and Annual General Meeting.
4. Decided Monday, 23rd September, 2024 as the cut-off date as for the Purpose of E-voting and payment of Dividend.

Dividend shall be payable to Equity Shareholder; whose names stand registered on the company's Register of Members:

- a) As Beneficial Owners as at the end of business hours on Monday, 23rd September, 2024 as per the list provided by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in the electronic form.

Member's whose names are appearing on register of members as on Monday, 23rd September, 2024 shall be eligible for e-voting.

The remote e-voting facility will commence from Thursday, 26th September, 2024 and will end on Sunday, 29th September, 2024. Members can vote from 9:00 a.m. to 5:00 p.m. during the above-mentioned period.

Dev Information Technology Limited

Reg. Office: 14, Aaryans Corporate Park, Near Shilaj Railway Crossing,
Thaltej-Shilaj Road, Thaltej, Ahmedabad - 380 059. (INDIA)
Phone: +91 94298 99852 / 53

www.devitpl.com | info@devitpl.com

Offices: Gujarat | Maharashtra | Rajasthan | Canada
CIN: L30000GJ1997PLC033479



5. The board has also appointed M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting process and the votes casted through e-voting facility during the for 27th Annual General Meeting of the Company. The e-voting facility shall start from Thursday, 26th September, 2024 at 9:00 a.m. and shall end on Sunday, 29th September, 2024 on 5:00 p.m.

6. Pursuant to Regulation 30 read with Part A of Schedule III of Listing Regulations, we wish to inform you that the Board of Directors of Dev Information Technology Limited (the "Company") considered and approved the formulation of Employee Stock Option Plan, viz., "DITL-ESOP 2024", in terms of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 subject to the approval of the members of the Company at the ensuing 27th Annual General Meeting ("AGM") of the Company
The requisite disclosure pertaining to **Dev Information Technology Limited - Employees Stock Option Plan 2024** as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, is enclosed herewith.

The Board Meeting Concluded at 06:45 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED

Krisa Shah
Company Secretary & Compliance Officer
Place: Ahmedabad
Date: 05th September, 2024

NOTICE OF THE 27TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Seventh Annual General Meeting (AGM) of the Members of Dev Information Technology Limited will be held on **Monday, 30th September, 2024 at 09:00 A.M** will be convened through Video Conference ('VC') / other audio visual means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder, to transact the following business:

ORDINARY BUSINESS: -

1. To receive, consider, approve and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2024 together with Reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares at the rate of 5% i.e. ₹ 0.25/- per share on Equity Shares of the Company for the Financial Year ended 31st March, 2024.
3. **Re-appointment of Director retiring by rotation:**
To re-appoint Whole-time Director in place of Mr. Pranav Niranjana Pandya (DIN: 00021744), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS: -

4. **Re-appointment of Mr. JATIN YAGNESHBHAI TRIVEDI (DIN:01618245) Non-Executive Independent director for the further period of 5 years.**

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof from time to time) as amended from time to time, and any other applicable laws, if any, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. JATIN YAGNESHBHAI TRIVEDI (DIN:01618245), as a Non-Executive Independent director on the Board of the Company to hold office for a term of five consecutive years commencing from the expiry of his present term that is with effect from December 20, 2024 till December 20, 2029, who is not liable to retire by rotation, at following terms and conditions:

Terms & Conditions:

- (1) Period of appointment: Re-appointment for a further term of five consecutive years commencing from the expiry of her present term that is with effect from December 20, 2024 till December 20, 2029;
- (2) Remuneration: NIL;
- (3) Sitting Fees: Upto the ceiling limit of ₹ 25000/- per meeting for attending meeting of the Board or Committees thereof, as may be decided by the board from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

5. **To approve and amend material related party transaction limits with M/s Dev Infotech North America.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with DEV INFOTECH -NORTH AMERICA provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such

documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution.”

6. **To approve Dev Information Technology Limited - Employees Stock Option Plan 2024 ('DITL-ESOP 2024' or 'ESOP 2024' or 'Plan')**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment thereof for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (“SEBI”) (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SBEB & SE Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable laws, rules and regulations, Circulars / guidelines for the time being in force, and from time to time applicable and subject to any such other consents, permissions, sanctions and approvals of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee including the Nomination and Remuneration Committee (“Compensation Committee”) which the board has constituted to exercise its powers including the powers conferred by the resolution), the consent of the Members be and is hereby accorded to the Compensation Committee to create, issue and grant not exceeding 18,00,000 (Eighteen Lakhs) employee stock options (hereinafter referred to as the “Options”), in one or more tranches, from time to time, to or for the benefit of such person(s) who are in the employment or service of the Company (together with the stock options proposed to be created / offered / issued / allotted to or for the benefit of such persons who are in employment of the Company’s subsidiary company(ies) in terms of ESOP 2024), present and future, in or outside India, including any director who is in whole time employment (other than employees / directors who are promoters or belonging to the promoter group, independent / non-executive directors and directors holding directly or indirectly more than ten percent of the outstanding equity shares of the Company), subject to their eligibility as may be determined under the ESOP 2024, which upon exercise shall not exceed in aggregate 18,00,000 (Eighteen Lakhs) equity shares (“Shares”) having a face value of ₹ 5/- (Rupees Five Only) each fully paid-up of the Company, where one Option upon exercise shall convert in to one Share upon exercise subject to payment / recovery of requisite exercise price and applicable taxes, on such terms, conditions and in such manner as the Board / Compensation Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Plan.”

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company, the number of Options shall be appropriately adjusted.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon exercise of options from time to time in accordance with the Plan shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2024 and the exercise price of Options granted under the ESOP 2024 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Rupees Five only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP 2024.

RESOLVED FURTHER THAT the number of Stock Options that may be granted to identified Employees, during any one year, under the Plan shall not equal to or exceed 1% of the total issued Equity Share Capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Company’s Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB & SE Regulations for the purposes of administration of ESOP 2024.

RESOLVED FURTHER THAT without prejudice to the generality of the Board, the Nomination and Remuneration Committee ('Compensation Committee') is authorised to formulate, evolve, decide upon and implement the ESOP 2024, determine the detailed terms and conditions of the aforementioned ESOP 2024 including but not limited formalizing the eligibility criteria, appraisal process, identification of Employees, quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, the method to be used for valuation of Options and the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of change in capital structure, obtaining permissions, etc. and as the Compensation Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Board/ Compensation Committee is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2024 as it may deem fit, from time to time or to suspend, withdraw, revive or terminate ESOP 2024, from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, 2013 and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Stock Options that have lapsed either by reason of non-vesting / non-exercise be added to the Pool for future grants.

RESOLVED FURTHER THAT the Board/ Compensation Committee shall take necessary steps for listing of the Equity Shares allotted under the ESOP 2024 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB & SE Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2024, at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Compensation Committee or such other Committees, with power to sub-delegate to any Executives / Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Shares allotted under the Plan on the National Stock Exchange of India Limited and / or the BSE Limited and / or any other stock exchanges where the Shares of the Company are listed in due compliance with SEBI SBEB & SE Regulations and other applicable laws."

7. **Issue of Equity Shares to the eligible employees of the Company's subsidiary companies under Dev Information Technology Employee Stock Option Plan — 2024 ('ESOP 2024' or 'Plan')**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment thereof for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, rules and regulations, Circulars / guidelines for the time being in force, and from time to time applicable and subject to any such other consents, permissions, sanctions and approvals of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee including the Nomination and

Remuneration Committee ("Compensation Committee") which the board has constituted to exercise its powers including the powers conferred by the resolution), the consent of the Members be and is hereby accorded to the Compensation Committee to grant, vest and allot, from time to time and in one or more tranches, Options under the "Dev Information Technology Employee Stock Option Plan – 2024" the salient features of which are detailed in the Explanatory Statement to this Notice to or for the benefit of such person(s) who are in the employment of the Company's subsidiary companies, existing and future (together with the Equity Shares proposed to be created / offered / issued / allotted for the benefit of such persons who are in employment of the Company in terms of ESOP 2024), whether working in India or out of India, including its directors, whether Whole-time Director or not, but excluding Promoter, Promoter group, Independent Director(s) and Director(s) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and to such other persons as may be decided by the Compensation Committee and/or permitted under SBEB & SE Regulations (hereinafter collectively referred to as "Eligible Employees") selected on the basis of criteria decided by the Compensation Committee under the ESOP 2024, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 18,00,000 (Eighteen Lakhs) employee stock options (hereinafter referred to as the "Options", which upon exercise shall not exceed in aggregate 18,00,000 (Eighteen Lakhs) equity shares ("Shares") having a face value of ₹ 5/- (Rupees Five Only) each fully paid-up of the Company, at such price and on such terms and conditions, as may be fixed or determined by the Compensation Committee in accordance with the ESOP 2024, and in due compliance with the SBEB & SE Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon exercise of options from time to time in accordance with the Plan shall rank *pari-passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2024 and the exercise price of Options granted under the ESOP 2024 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Rupees Five only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP 2024.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, 2013 and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT subject to applicable law, for the purpose of giving effect to any creation, offer, issue, allotment or listing of the Equity Shares, the Board / Compensation Committee be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the Scheme and make any modifications, changes, variations, alterations or revisions in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or otherwise and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to resolve any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders of the Company."

By Order of Board of Directors,
For, **Dev Information Technology Limited,**

Krisa Shah

(Company Secretary & Compliance Officer)

Place : Ahmedabad

Date : 5th September, 2024

Registered Office:

Dev Information Technology Limited,

14, Aaryans Corporate Park,

Nr. Shilaj Railway Crossing,

Thaltej, Ahmedabad-380059,

Gujarat, India.

CIN: L30000GJ1997PLC033479

Tel. No. +91-79-27304241/ 27305751

Website: www.devitpl.com

Email: cs@devitpl.com

Notes:

1. **In compliance with the applicable provisions of the Companies Act, 2013 read with General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as 'MCA Circulars') and the Securities and Exchange Board of India (SEBI) Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 ('SEBI Circulars') and all other relevant circulars issued from time to time by MCA and SEBI, Extra Ordinary General Meeting of the Members of Dev Information Technology Limited ("the Company") will be held on Tuesday, January 09, 2024 at 12:00 P.M. ("IST") through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility provided by the National Securities Depository Limited ('NSDL') to transact the businesses as set out in the Notice convening the AGM.**
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the "Act"), setting out all material facts relating to the resolutions for Item No. 1 in this Notice is appended herein below for information and consideration of Members and the same should be considered as part of this Notice.
3. Pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates/ Institutional / Corporate members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting
4. Members can join the AGM through the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
7. In line with the aforesaid MCA Circulars, the Notice of AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 31st March, 2022. Members may note that Notice has been uploaded on the website of the Company at www.devitpl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. Since the AGM is being held electronically, physical attendance of the Members has been dispensed with and accordingly the facility for appointment of proxies by the members will not be available for the AGM. Therefore, the proxy form, attendance slip and route map have not been annexed with this notice.
9. The Board of Directors of the Company, at its meeting held on 5th September, 2024, appointed M/s. Murtuza Mandorwala & Associates, who in the opinion of the Board is a duly qualified person, as the Scrutinizer who will scrutinize the voting process fairly and transparently. The Scrutinizer shall submit his report of the votes cast in favour or against, if any, to the Chairman of the Company.
10. The Scrutinizer shall after the receipt of assent or dissent of the Members on or before Monday, the 30th day of September, 2024, shall after the completion of his Scrutiny, submit his report to the Chairman of the Company on or before 02nd day of October, 2024. The Result shall be announced by the Chairman of the Company on or before 02nd day of October, 2024 (**within 48 hours of AGM**) at Company's Registered Office and the resolution will be taken as passed effectively on the date of AGM.

As per the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 21, 2021, General Circular No. 20/2021 dated December 8, 2021, General Circular No. 3/2022 dated May 5, 2022, and General Circular No. 11/2022 dated December 28, 2022 (**the "MCA Circulars"**) and SEBI Circular

No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, and pursuant to Section 101 of the Act read with relevant rules made thereunder, Notice of AGM is being sent only through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.

11. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (LODR) Regulations, and other applicable laws, and General Circular No. 14/2020 and 17/2020 dated April 8, 2020, and April 13, 2020, respectively by the Ministry of Corporate Affairs (MCA), the company is pleased to offer e-voting facility to its Members holding Equity Shares as on Monday, 23rd September, 2024 being the cut-off date, to exercise their right to vote electronically on the above resolution.

This facility is arranged by National Securities Depository Limited ("**NSDL**"). The instructions for e-voting are given in this Notice. **E-voting will commence on Thursday, the 26th day of September, 2024 and will end on Sunday, the 29th day of September, 2024. Members can vote from 9:00 a.m. to 5:00 p.m. during the above-mentioned period.**

12. As required by Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI LODR Regulations, the details about this Notice will be published in one English newspaper having a wide circulation in India (in the English language) and one vernacular newspaper having a wide circulation in Ahmedabad (in the Gujarati language).
13. Members seeking any information or clarification on any items mentioned in the Notice are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
14. The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, between 10:00 a.m. (IST) to 04:00 p.m. (IST) up to the date of the meeting. and at the venue till the conclusion of the meeting.
15. A person whose name is recorded in the Register of Members, or the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e Monday, 23rd September, 2024 , only shall be entitled to avail of the facility of e-voting.
16. To use natural resources responsibly, we request shareholders to update their e-mail addresses with their Depository Participants to enable the Company to send communications electronically.
17. A Statement giving the relevant details of the Directors seeking re-appointment under Item No. 3 of the accompanying Notice as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, is annexed under Annexure-I herewith.
18. The record date for the purpose of determining the eligibility of the Members to attend the 27th Annual General Meeting of the Company and entitled for the dividend is Monday, 23rd September, 2024.
19. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends by registering their bank account details with the Company. For further information, you are requested to approach the Registrar and Share Transfer Agent of the Company. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. to provide efficient and better services.
20. **Members seeking any information or clarification on the accounts are requested to send written queries on cs@devitpl.com to the Company, at least 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.**
21. The Notice of the AGM along with the 27th Annual Report is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the 27th Annual Report will also be available on the Company's website viz. www.devitpl.com.
22. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / Link Intime India Pvt. Ltd.
23. Voting through electronic means:

- I. In compliance with Regulation 44 of Listing Regulations, Section 108 of the Act, and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide its Members, facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Linkintime India Private Limited ("LIPL").
- II. Board has appointed M/s. Murtuza Mandorwala, Practicing Company Secretary as the scrutinizer ("the Scrutinizer") to scrutinize the remote e-voting and voting process at the AGM in fair and transparent matter.
- III. The remote e-voting facility will commence from Thursday, the 26th day of September, 2024 and will end on Sunday, the 29th day of September, 2024. Members can vote from 9:00 a.m. to 5:00 p.m. during the above-mentioned period.
24. Register of Members and Share Transfer Books of the Company shall remain closed from Sunday, the 24th day of September, 2024 to Sunday, the 29th day of September, 2024 (both day inclusive) for determining the names of Members eligible for dividend on Equity Shares if any, declared at the meeting and for Annual General Meeting.
25. The dividend on Equity Shares of the Company as recommended by the Board of Directors of the Company, when approved at the Annual General Meeting of the Company, will be made payable within 30 days of the date of declaration i.e. Monday, the 30th day of September, 2024 to the Company's Equity Shareholders, whose names stand registered on the Company's Register of Members:
 - a. As Beneficial Owners as at the end of business hours on Monday, 23rd September, 2024 as per the list provided by National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in the electronic form and;
 - b. As Members in the Register of Members of the Company after giving effect to valid deletion of name / transmission (As per SEBI circular, as of now no physical transfer of shares are permitted) in physical form lodged with the Company before Monday, 23rd September, 2024.
26. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from April 1, 2020, dividend declared and paid by the Company is taxable in the hands of shareholders and the Company is required to deduct tax at source (TDS) from dividend paid to the shareholders at the applicable rates. **The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A separate communication in this regard shall be forwarded to all the shareholders to their registered e-mail addresses.**
27. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.
28. Members holding shares in demat form are hereby informed that the bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts; will be used by the Company for the payment of dividend. The Company or its registrar cannot act on any request received directly from the Members holding in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and/or bank mandate immediately to their Depository Participants.
29. Transfer of Unclaimed/Unpaid amounts or shares to the Investor Education and Protection Fund (IEPF):

In terms of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the amount of dividend that has remained unpaid/unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (the Fund), established by the Government of India.

Pursuant to the above provisions, during the financial year 2023-24 the Company has not transferred the any unclaimed amount in respect of the final dividend declared as the same was not due during the year

under review, the details of further unclaimed dividend for approaching years are given at the website [www. https://www.devitpl.com/](https://www.devitpl.com/).

Due dates for claiming the unclaimed and unpaid dividends declared by the Company for the financial year 2016-17 and thereafter and the respective due dates for transfer of such amounts to IEPF are as under:

Final Dividend for FY 2016-17	Proposed to transfer to IEPF – November 05, 2024
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Instructions for shareholders to vote electronically:

EVENT NUMBER:-131292

The remote e-voting period begins on Thursday, the 26^h day of September, 2024 at 09:00 A.M. and will end on Sunday, the 29th day of September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, the 23rd day of September 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, the 23rd day of September 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :
- Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@devitpl.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot

User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) cs@devitpl.com or investor@devitpl.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance on or before 20th September, 2024 mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.

ANNEXURE- I TO THE NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The following Statement sets out all material facts relating to the businesses mentioned under Item Nos. 04 to 07 of the accompanying Notice:

Annexure of Item No: 04:

The NRC taking into consideration the skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that **Mr. JATIN YAGNESHBHAI TRIVEDI** has the qualifications and the rich experience of decades in the abovementioned areas and he meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr.Trivedi continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company. Hence on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on September 05, 2024 has subject to the approval of the shareholders in ensuing general meeting, re-appointed Mr. JATIN YAGNESHBHAI TRIVEDI as an Independent Director of the Company for the further period of five years from the expiry of his present term, that is with effect from December 20, 2024 till December 20, 2029, who is not liable to retire by rotation.

Apart from the sitting fees Upto the ceiling limit of ₹ 25000/- per meeting for attending meeting of the Board or Committees thereof, she will not receive any remuneration. Mr. Jatin Yagneshbhai Trivedi is independent to the Company and possesses the required qualifications and skills

The Company has received a declaration from Mr.Trivedi confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed there under and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'). In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr.Trivedi has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr.Trivedi has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Further, Mr.Trivedi has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members Mr.Trivedi has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). Mr.Trivedi is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

In the opinion of the Board, Mr.Trivedi fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management. The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.devitpl.com> and would also be made available for inspection to the Members of the Company upto 29th September, 2024, by sending a request from their registered email address to the Company at cs@devitpl.com along with their Name, DP ID & Client ID/Folio No.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re-appointment of Mr. Jatin Trivedi as an Independent Director is now placed for the approval of the Members by a Special Resolution.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that except Mr. Jatin Trivedi, none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Brief Profile of Mr. Jatin Trivedi (DIN: 01618245)

Mr. Jatin Trivedi, Senior Partner of Y. J. Trivedi & Co. has been practicing both as an advocate and as a patent and trademark attorney.

With his thorough knowledge on IPR and unmatched dynamism, he has earned a reputation as one of India's most upcoming lawyers in the young league.

He is one of the Founder members of **Gujarat Innovation Society (AIGIS)** and Chairman of **Legal Sub Committee, FICCI-GSC**. He has been empaneled as IP Advisor to **GESIA** (Gujarat Electronics and Software Industries Association), **TiE** (The Indus Entrepreneurs), **GUSEC** (Gujarat University Start Up and Entrepreneurship Council), **Research Park Advisory Committee** of Gujarat University and **KVIC (Khadi and Village Industries Commission)** with a special responsibility to protect our country's prized possession - KHADI.

He has authored a book on IPR titled '**IPR Law & Practice**' and has written two more books in succession, titled '**This Handbook will change the Face of Your Start-up**' and '**Handbook on Intellectual Property Rights for Start Ups and Entrepreneurs**' – a comprehensive series of handbook that provides business entrants of 21st century, all they need to know about Intellectual Property.

Recent years have been prolific in terms of professional feat. The IP Facilitation Forum of **European Business and Technology Centre (EBTC)** appointed Mr. Trivedi as its National Expert. More remarkable and noteworthy is his presence as a **Regional Consultant** on the Rooster of world's supreme IP Organization – **WIPO** (World Intellectual Property Organization). WIPO has bestowed him with the privilege and responsibility of providing technical assistance to the member countries of WIPO, more specifically **SRI LANKA** and he has played an instrumental role in drafting the Trademark Act of Sri Lanka and facilitated them in effectively acceding to the **MADRID PROTOCOL**.

Annexure of Item No: 05:

Pursuant to the applicable provisions of the Companies Act, 2013("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arm's length basis with Dev Infotech North America (DEV NA) as set out in Item No. 5 require approval of the members of the Company through the ordinary resolutions.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company ("material related party limit").

Though the proposed material transactions with Dev Infotech North America (DEV NA) as per resolution as set out in item no. 5 of this Notice would be in the ordinary course of business of the Company, the approval of the members of the Company is being sought as per the applicable provisions of the Act and SEBI Listing Regulations also for availing services as a measure of good corporate governance.

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolutions set out in Item No. 5 of this Notice whether the related party is a related party to the proposed transaction or not.

Annexure of Item No: 06 and 07:

Issue of Equity Shares to the eligible employees of the Company and its subsidiary companies under Dev Information Technology Limited Employee Stock Option Plan – 2024 ("ESOP 2024" or "Plan")

Based on the recommendations and approval of the Board of Directors ("Board"), on Thursday, September 05th, 2024, subject to approval of the shareholders in a General Meeting, the **Dev Information Technology Limited Employee Stock Option Plan – 2024 ("ESOP 2024" or "Plan")** has been adopted for eligible employees of **Dev Information Technology Limited** ("Company"), its subsidiary(ies), and its holding company, as applicable.

The purpose of the ESOP Plan is to attract, retain and motivate the Company and its subsidiary companies' employees whose present and potential contributions are important to the success of the Company and the subsidiary(ies) of the Company, by offering them an opportunity to participate in the Company's future and also acquire a proprietary interest in the Company by award of options and thus proposes to introduce an ESOP Scheme (hereinafter referred to as the "**Dev Information Technology Limited Employee Stock Option Plan – 2024 or "ESOP 2024" or "Plan"**" or the "Scheme") for the eligible employees of the Company and its subsidiary companies, its directors, and such other persons / entities as may be permitted by Securities and Exchange Board of India ("SEBI") from time to time, and in accordance with the provisions of prevailing regulations.

Share based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation schemes / plans. The Company believes in rewarding its employees and Directors of the Company including Directors whether whole time or not, but excluding Promoters, members of the Promoter Group; and Independent Directors ("Eligible Persons") as may be decided by the Compensation Committee from time to time in due compliance with Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and Companies Act, 2013 and rules made thereunder and in compliance with other applicable rules and regulations. By this, the Company will have a new Plan for rewarding the Eligible Employees for their continuous hard work, dedication and support.

The Company intends to implement ESOP 2024 directly through their existing Nomination and Remuneration Committee ("Compensation Committee").

The Resolutions contained at Item no. 1 and 2 seek to obtain the members' approval to authorize the Board (or any person authorised by the Board in accordance with the ESOP Plan) to create, issue, offer and allot shares, from time to time, to the employees of the Company or its subsidiaries under the ESOP Plan and undertake such action as may be necessary for the administration of the options.

Pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"), the Company seeks members' approval for grant of employee stock options under the Plan ("Options") to the Eligible Employees/ Directors of the Company and those of its Subsidiary Company(s) as decided by the Compensation Committee from time to time in due compliance of the SEBI SBEB & SE Regulations.

The main features of the ESOP 2024 are as under:

1. Brief Description of the Plan

The proposed Plan called the Dev Information Technology Limited Employee Stock Option Plan 2024 ("ESOP 2024" or "Plan") is intended to reward the Eligible Employees of the Company, its Subsidiary in India and abroad, if any, for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization as it views Employee Stock Options as instruments that would enable the Employees also to benefit directly from the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

The Plan shall be implemented and administered by the Compensation Committee of the Company in compliance with the Companies Act and other applicable rules and regulations.

2. Total number of Options to be granted

The number of options that would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(s), if any, under ESOP 2024, in one or more tranches will not be more than 18,00,000 (Eighteen Lakhs) employee stock options which upon exercise shall not exceed in aggregate 18,00,000 (Eighteen Lakhs) equity shares ("Shares") having a face value of ₹ 5/- (Rupees Five Only) each fully paid-up of the Company. Each option would carry a right to apply for 1 (One) Equity Share in the Company of face value of Rs 5/- each, fully paid-up.

The SEBI SBEB & SE Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance of the SEBI SBEB & SE Regulations.

Vested Options lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Compensation Committee is authorized to re-grant such lapsed / cancelled Options as per the provisions of ESOP 2024, within overall ceiling.

3. Identification of Eligible Employees

Following classes of employees are entitled to participate in ESOP 2024:

- a. an employee as designated by the company, who is exclusively working in India or outside India; or
- b. A director of the company, whether a whole-time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or
- c. an employee as defined in sub-clauses (a) or (b), of a group company including subsidiary or associate company, in India or outside India, but does not include—
 - (i) an employee who is a promoter or a person belonging to the promoter group; or
 - (ii) a Director who, either himself or through his relative or through anybody corporate, directly or indirectly, holds more than ten per cent of the outstanding equity shares of the company.

4. Requirements of Vesting and Period of Vesting

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be subject to minimum vesting period of 12 (Twelve) months from the date of grant. The Compensation Committee may in consultation with the Board and/or at its discretion, lay down certain performance parameters and it shall have the power to prescribe and determine a graded Vesting mechanism based on different levels of achievement of the performance parameters.

5. Maximum Period within which the Options shall be Vested

The exact proportion in which and the exact period over which the employee stock options would vest would be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of employee stock options and maximum vesting period of not more than 5 years. The specific vesting schedule and vesting conditions subject to which vesting will take place will be outlined in the grant letter issued to each employee stock option grantee.

6. Exercise Price or Pricing Formula

The Compensation Committee will determine the exercise price in case of each grant subject to the same not being less than the face value of the equity shares of the Company and not more than the 'market price' (that is, latest available closing price on a recognized stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant. The specific exercise price will be intimated to the employee stock option grantees in their respective grant letters.

7. Exercise Period and the Process of Exercise

Subject to the terms and conditions as may be determined by the Compensation Committee and as set forth under the Plan, the Options may be exercised by the employee upon vesting. Eligible Employee will be permitted to exercise vested options on and from the date of vesting of the options for an exercise period as may be determined by the Committee and set out in the Grant Letter. However, in no event shall the Exercise Period exceed a period of 3 (Three) years from the Vesting Date. The exercise of the Vested Options shall take place at the time and place designated by the Compensation Committee and by executing such documents either in physical or electronic form as may be required by the Compensation Committee, subject to Applicable Laws and on receipt of the applicable amount (aggregate Exercise Price and applicable taxes) in full from the eligible employee.

In the event of resignation/termination/superannuation /death/permanent disability, options will be exercised in accordance with Plan.

8. Appraisal Process for Determining Eligibility

The Compensation Committee reserves the right to offer Options to Eligible Employee(s) subject to the appraisal process. The appraisal process for determining the Employees to whom the Option shall be granted/offered will be specified by the Compensation Committee, and will be based on criteria such as the seniority of the Employee, length of service, performance record, merit of the Employee, future potential contribution by the Employee and/ or any such other criteria that may be determined by the Compensation Committee at its sole discretion.

9. Maximum number of Options Per Employee and In Aggregate

The maximum number of Options to be granted per Employee and in aggregate shall not exceed 1% (one percent) of the issued capital of the company (excluding outstanding warrants and conversions) at the time of grant of options, except with the separate specific approval of the members of the Company, accorded in a general meeting.

10. Maximum quantum of benefits to be provided per employee under a scheme(s)

Any benefit other than, grant of options or consequential issue of equity shares, is not envisaged under the ESOP Scheme. Accordingly, the maximum quantum of benefit for the employees under the ESOP Scheme is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options

11. Whether ESOP 2024 is to be implemented and administered directly by the Company or through a trust

ESOP 2024 will be implemented directly by the Company under the guidance of the Compensation Committee of the Board.

12. Whether ESOP 2024 involves new issue of shares by the Company or secondary acquisition by the trust or both

ESOP 2024 shall involve only new issue of shares by the Company. There will not be any secondary acquisition of shares by the Company.

13. The amount of loan to be provided for implementation of ESOP 2024 by the company to the trust, its tenure, utilization, repayment terms, etc.

ESOP 2024 does not envisage any loan since this is a scheme directly implemented by the Company.

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP 2024

ESOP 2024 does not envisage any secondary acquisition and hence this shall not be applicable to the ESOP 2024.

15. A Statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall conform to the accounting policies specified in Regulation 15 of SEBI ESOP Regulations.

16. The method which the company shall use to value its options

The Company will adopt the fair value method for accounting purposes. Black-Scholes option pricing model will be used for determining the fair value of an option granted under the ESOP Plan.

17. Declaration

In case the company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report

18. The lock-in period, if any

ESOP 2024 does not have any lock-in period and hence this shall not be applicable

19. Terms & conditions for buyback, if any, of specified securities covered under these regulations

No such provision for buyback

20. Other Terms

The Board of Directors or the Compensation Committee shall have a right to amend, alter or terminate the ESOP 2024 ("Variation") at any time, in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 or regulations that may be issued by any appropriate authority from time to time, unless such variation, modification or alteration is detrimental to the interest of the Employee.

The Board/Committee/Company will not vary the terms of the DITL-ESOP 2024 in any manner which may be prejudicial or detrimental to the interests of the Employee.

Additional disclosures as required under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014:

- i. the particulars of the trustee or employees in whose favor such shares are to be registered –
ESOP 2024 does not envisage any secondary acquisition and hence this shall not be applicable to the ESOP 2024.
- ii. the detailed particulars of benefits which will accrue to the employees from the implementation of the scheme

Any benefit other than, grant of options or consequential issue of equity shares, is not envisaged under the ESOP Scheme. Accordingly, the maximum quantum of benefit for the employees under the ESOP Scheme is the difference between the exercise price of the options and the market price of the equity shares of the Company as on the date of exercise of options

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the above-mentioned resolution, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Our directors recommend the above-mentioned resolutions set out as Item nos. 1 and 2 of the notice for adoption by the shareholders as Special Resolutions.

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings]

Name of Director	Mr. Pranav N. Pandya	Mr. JATIN YAGNESHBHAI TRIVEDI
DIN	00021744	01618245
Date of Birth	15/03/1968	03/10/1976
Date of first Appointment	23/12/1997	20/12/2019
Qualification	Diploma in Electronics & Radio Engineering.	Bachelor of Commerce and Bachelor of Legislative Law
Expertise in specific functional areas and Experience	<p>The formidable presence of Mr. Pranav Pandya, boasts an unparalleled 30+ years of trailblazing experience in the Technology domain. As a first-generation entrepreneur with a background in electronic and microprocessor engineering, Mr. Pandya is a testament to the indomitable spirit of innovation and vision.</p> <p>Hailing from a distinguished family with a profound legacy in legal advising and the administration of erstwhile kingdoms in the Saurashtra region of Gujarat State, India, he carries the weight of history with grace. But his visionary approach sets him apart, granting him a profound understanding of the far-reaching implications of technology in both public and private sectors. This unique insight paves the way for lasting and meaningful business relationships for the company. His mastery in the realm of e-Governance has solidified him as a dependable IT expert in the e-Governance power circle.</p>	<p>Mr. Jatin Trivedi is a highly experienced advocate and Patents & Trademarks attorney with over two decades of professional experience. He holds a graduation degree in commerce and a Bachelor of Legislative Law (LLB) degree. As the Senior Partner of Y. J. Trivedi & Co., he has successfully advised numerous clients on intellectual property matters. In addition to his legal practice, Mr. Trivedi:</p> <ol style="list-style-type: none"> 1. Held a position as a Regional Consultant on the Roster of World Intellectual Property Organisation (WIPO). In this role, he provided technical assistance to member countries in acceding to the Madrid Protocol, an important international agreement for trademark protection. 2. Is a founder member of Gujarat Innovation Society (AIGIS) 3. Serves as an Advisor to the Legal Sub Committee at FICCI Gujarat State Council 4. Is sought after by organizations such as GESIA, TiE, GUSEC, Research Park Advisory Committee of Gujarat University, and KVIC, where he provides valuable insights on protecting intellectual property, especially in the context of Khadi. <p>As an author, Mr. Trivedi has contributed significantly to the field of intellectual property rights.</p> <p>His book 'IPR Law & Practice' provides a comprehensive guide to understanding and navigating intellectual property laws.</p>
	<p>Mr. Pranav Pandya's awe-inspiring journey is a testament to the power of determination, vision, and unwavering dedication. His remarkable achievements and profound impact on technology have set the stage for a future brimming with endless possibilities.</p>	<p>He has authored two additional books, namely:</p> <ol style="list-style-type: none"> 1. This Handbook will change the Face of Your Start-up, and 2. Handbook on Intellectual Property Rights for Start Ups and Entrepreneurs. <p>Both these books offer practical advice and insights to aspiring entrepreneurs and start-ups in the 21st century.</p>

Directorship held in other Companies	03	01
Committee positions held in other Companies	NIL	NIL
No. of Equity Shares held in the Company as on 31/03/2024	702000	NIL
Terms and conditions of appointment		<p>The appointment is for a Second term for the period of 5 (five) consecutive years with effect from 29 December 2024 and his re-appointment is not liable to retire by rotation.</p> <ul style="list-style-type: none"> • He is entitled to receive sitting fees for attending the Board and committee meetings

The Board recommends the resolution at Item No. 3 of the Notice, for appointment of Mr. Pranav Niranjn Pandya as an Executive Director, for your approval, as an Ordinary Resolution.

The Board recommends the resolution at Item No. 4 of the Notice, for appointment of Mr. Jatin Yagneshbhai Trivedi as an Independent Director, for your approval, as an Ordinary Resolution.

The Board recommends the resolution at Item No. 5 of the Notice, for the material transactions with DEV- NA, for your approval, as an Ordinary Resolution.

The Board recommends the resolution at Item No. 6 and Item No.7 of the Notice, for approval of Dev Information Technology Limited ESOP-2024 of the company and its subsidiary companies for your approval, as a Special resolution.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except the director who is being re-appointed, are in any way concerned or interested in the said resolution.

Accordingly, the consent of the Members is sought for passing of: (a) Ordinary Resolution as mentioned at Item No.1 & 2. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.

By Order of Board of Directors,
For, **Dev Information Technology Limited,**

Place : Ahmedabad
Date : 5th September, 2024

Krisa Shah
(Company Secretary & Compliance Officer)

Annexure-I

Disclosure pertaining to Dev Information Technology Limited - Employees Stock Option Plan 2024 ("the Plan")

S. No.	Particulars	Remarks
1.	brief details of options granted;	The number of options that would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(s), if any, under ESOP 2024, in one or more tranches will not be more than 18,00,000 (Eighteen Lakhs) employee stock options which upon exercise shall not exceed in aggregate 18,00,000 (Eighteen Lakhs) equity shares ("Shares") having a face value of Rs. 5/- (Rupees Five Only) each fully paid-up of the Company. Each option would carry a right to apply for 1 (One) Equity Share in the Company of face value of Rs 5/- each, fully paid-up.
2.	whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);	Dev Information Technology Limited - Employees Stock Option Plan 2024 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	total number of shares covered by these options	18,00,000 (Eighteen Lakhs)
4.	pricing formula;	The Compensation Committee will determine the exercise price in case of each grant subject to the same not being less than the face value of the equity shares of the Company (Rs. 5/-) and not more than the 'market price' of the equity shares at the time of grant.
5.	options vested;	NA
6.	time within which option may be exercised;	Subject to the terms and conditions as may be determined by the Compensation Committee and as set forth under the Plan, the Options may be exercised by the employee upon vesting. Eligible Employee will be permitted to exercise vested options on and from the date of vesting of the options for an exercise period as may be determined by the Committee and set out in the Grant Letter. However, in no event shall the Exercise Period exceed a period of 3 (Three) years from the Vesting Date. In the event of resignation/termination/superannuation /death/permanent disability, options will be exercised in accordance with Plan.
7.	options exercised;	NA
8.	money realized by exercise of options;	NA

Dev Information Technology Limited

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9.	the total number of shares arising as a result of exercise of option	NA
10	options lapsed	NA
11	variation of terms of options	NA
12	brief details of significant terms;	<p>This Plan shall be operated and administered by the Compensation Committee of the Company.</p> <p>The Compensation Committee will decide the number of Options to be granted to each Eligible Employee.</p> <p>Upon a valid Exercise of a Vested Option by a Participant, each Vested Option will entitle the Participant to 1 (one) Share of the Company.</p> <p>The exact proportion in which and the exact period over which the employee stock options would vest would be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of employee stock options and maximum vesting period of not more than 5 years.</p> <p>The Options will Vest at a rate that is in line with achievement of key organizational performance metrics, as determined by the Compensation Committee.</p>
13	subsequent changes or cancellation or exercise of such options	NA
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	NA