

Date: 11th March, 2026

<p>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</p> <p>Trading Symbol: DEVIT</p>	<p>To, The Secretary, BSE Limited Phiroze Jejeebhoy Towers, Dalal Street Mumbai -400001</p> <p>Trading Symbol: 543462</p>
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Subject: Press Release:

Ref.: Regulation 30 (Disclosure of event or information) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the copy of the press release titled “**XDuce Acquires Strategic Stake in Dev Information Technology; Establishes Strategic Alignment to Create a Global Digital Transformation Powerhouse**”.

Kindly take the above information on your records.

Thanking you,

On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED

Krisa Shah
(Company Secretary and Compliance Officer)
Place: Ahmedabad

Encl.: a/a



XDuce Acquires Strategic Stake in Dev Information Technology; Establishes Strategic Alignment to Create a Global Digital Transformation Powerhouse

Mumbai – March 11, 2026 – Dev Information Technology Limited, (NSE – DEVIT, BSE - 543462 | INE060X01034), a global IT services company providing AI, Cybersecurity, Cloud Services, Digital Transformation, Enterprise Applications, and Managed IT Services, with products like AI enabled Talligence and ByteSigner, has announced that **XDuce has acquired a strategic stake of approximately 24% in the company to strengthen its AI, Cybersecurity and global footprint.**

This strategic investment establishes a long-term alignment aimed at accelerating global digital transformation business while preserving the independent operations and identity of both organizations.

The investment is designed to deepen collaboration between XDuce and DEV IT, combining **XDuce’s client relationships and market leadership in North America** with **DEV IT’s large-scale engineering capabilities and global delivery infrastructure**, enabling enterprises and SMBs to design, build, and deploy modern digital systems faster.

Complementary Strengths Driving Global Growth

The alliance will serve as a high-velocity catalyst for global growth, prioritising a robust physical presence and diversified revenue streams as the collaboration brings together complementary strengths:

- **XDuce:** Incorporated in the US and UK with a long physical presence across North America, with strong consulting-led engagements focused on AI innovation, Cybersecurity, digital engineering, strong presence in BFSI, healthcare, education, and public services sectors.
- **DEV IT:** Strong offshore delivery capabilities backed by robust governance, engineering expertise focused on emerging technologies, and cost-efficient scalable execution.

Ensuring Continuity and Operational Stability

The strategic collaboration has been structured to ensure continuity and stability for customers, partners, and employees. Existing management teams at both XDuce and DEV IT will continue in their current roles, with no structural changes to the organizations, and business operations will continue without disruption.

Focus on Next-Generation Digital Technologies

Looking ahead, XDuce and DEV IT will jointly focus on high-growth, next-generation digital transformation technologies, including:

- Artificial Intelligence
- Blockchain
- Cloud
- Cybersecurity
- Data & Analytics
- Data Centre Operations
- Enterprise Digital Platforms

Creating Long-Term Value for Stakeholders

This alliance creates a unique **“Best of Both Worlds”** scenario for all stakeholders. For clients, it offers access to end-to-end IT services, a broader talent pool and 24/7 global delivery cycles. For internal

operations, integrating XDuce's market reach with DEV IT's proven technical execution eliminates traditional offshore barriers, ensuring high-velocity project success.

Ultimately, this strategic move strengthens the balance sheet, increase enterprise level customers, and provides a clear path to becoming a top-tier global IT player, uniquely positioned to dominate high-growth sectors and deliver superior digital outcomes worldwide.

About XDuce: Headquartered in Edison, New Jersey, XDuce (www.xduce.com) is a technology-led global ecosystem focused on AI innovation, digital engineering, and enterprise platforms. For more than two decades, XDuce has helped organizations design and deliver modern technology systems across industries, including financial services, the public sector, education, and regulated enterprises. With a strong team of expert IT professionals, XDuce is a trusted leader in business transformation and strategic consulting.

Commenting on the development, Mr. Jay Dave, Founder, XDuce, said: *"Our strategic investment in DEV IT reflects a shared vision to build a stronger global digital transformation platform especially on AI & Cybersecurity. With our established presence across North America and the UK, and deep relationships across sectors such as BFSI, healthcare, education, and the public services sectors, we see strong synergy with DEV IT's engineering capabilities and global delivery strength. Together, we aim to accelerate our geographic expansion, multifold our client base, to help enterprises accelerate the design and deployment of modern digital systems at scale."*

Mr. Pranav Pandya, Chairman, Dev Information Technology Limited, added: *"This strategic alignment with XDuce marks an important milestone in DEV IT's global growth journey. XDuce's strong presence in North America and the UK, combined with their enterprise relationships across key sectors, provides us with enhanced market access and new growth opportunities. By combining their consulting-led engagements with our scalable engineering and delivery capabilities, we are well positioned to accelerate digital transformation initiatives for clients worldwide especially in AI, Cybersecurity and MS Enterprise solutions and also expecting to improve margins."*

About Dev Information Technology Limited

Dev Information Technology Limited (DEV IT), founded in 1997, listed on NSE & BSE, ISO 20000, ISO 27001, ISO 9001 & CMMi Level 5, has evolved from a small-scale business automation software solutions provider into a global IT services powerhouse. Over the years, the company has empowered businesses worldwide with a blend of information technology, innovation, and digital transformation. Headquartered in Ahmedabad, having its offices in multiple in India and also in Canada, the company emphasizes continuous innovation, quality, streamlined processes, and technological prowess. The company's people and client-centric approach involve collaborating with clients globally to understand their specific goals and empower them to achieve their business objectives.

The company offers a comprehensive end-to-end range of services, including Cloud Services, Digital Transformation, Enterprise Applications, Managed IT Services, and Application Development. The company's products, comprises Talligence, an analytics platform, and ByteSigner, a digital signing solution.

With its foundation in one of India's fastest-growing metros, the company has continuously evolved to meet the dynamic demands of the IT industry. The leadership, comprising experienced professionals, drives the company towards achieving its vision of empowering businesses worldwide through cutting-edge technology solutions. The company's steadfast commitment to innovation, quality, and client satisfaction underpins its growth and success in the IT services sector.

In conclusion, the company remains dedicated to driving digital transformation and delivering unparalleled value to its clients. As the company moves forward, it continues to embrace new challenges and opportunities, solidifying its position as a leader in the IT services sector. www.devitpl.com

In Consolidated FY25, the company reported Total Income of ₹ 1,839.09 Mn, EBITDA of ₹ 237.18 Mn and Net Profit of ₹ 147.80 Mn.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



Kirin Advisors Private Limited

Sunil Mudgal - Director

sunil@kirinadvisors.com

+91 98692 75849

www.kirinadvisors.com