

Date: 21st December, 2024

<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 Trading Symbol: DEVIT</p>	<p>To, The Secretary, BSE Limited Phiroze Jejeebhoy Towers, Dalal Street Mumbai -400001 Trading Symbol: 543462</p>
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Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to Extra-ordinary General Meeting (EGM) held on Friday, 20th December, 2024, for seeking approval of the Shareholders, we would like to inform you that shareholders have approved the following, by way of special resolution(s):

- i) Appointment of **Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457) as an Independent Non-Executive director** for a term of consecutive period of 5 (five) years commencing from the conclusion of the EGM i.e. with effect from December 20, 2024 to December 20, 2029, who is not liable to retire by rotation.
The brief particulars of above appointments director are as per Annexure – A.
- ii) Sub-division/ split of the existing Equity Shares of the Company, such that each Equity Share having face value of Rs. 5/- (Rupees Five only) each fully paid-up, be sub-divided/split into such number of Equity Shares having face value of Rs. 2/- (Rupees Two only) each fully paid-up.

The Record Date for sub-division/split of existing Equity Shares shall be announced by the board in ensuing intimation and as may be decided by the board.

*The detailed disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-I/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure B**.*

Dev Information Technology Limited

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- iii) Alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company on account of aforesaid sub-division/split of existing Equity Shares by deletion of existing Capital Clause (V) i.e. "The Authorized Share Capital of the Company is "₹ 20,00,00,000 (Rupees Twenty Crore Only) divided into 4,00,00,000 (Rupees Four Crore Only) equity shares of ₹5 (Rupees Five Only) each " and inserting the new Capital Clause (V) i.e. "The Authorized Share Capital of the Company is **₹ 20,00,00,000 (Rupees Twenty Crore Only) divided into 10,00,00,000 (Rupees Ten Crore Only) equity shares of ₹2 (Rupees Two Only) each.**

*Brief of alteration in MoA in terms of SEBI Circular attached as **Annexure – C***

This is for your information and record.

Thanking you,

Yours faithfully,

**On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED**

**Krisa Shah
Company Secretary & Compliance Officer
Place: Ahmedabad**

Annexure – A: Particulars of above appointment of director:

1. Appointment of Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457) as an Independent Non-Executive director

Particulars	Bhavin Sanjaybhai Bhagat
DIN No.	06461457
Date of Birth	21/03/1979
Age of Director	45 years
Term of appointment	Appointment for a term of consecutive period of 5 (five) years commencing from the conclusion of the EGM i.e. with effect from December 20, 2024 to December 20, 2029
Qualification	<ul style="list-style-type: none"> ○ Master’s Degree in Business Administration ○ Diploma in Management Studies ○ Bachelor of Science
Terms and Conditions of Appointment as an Executive Director Appointed as an Independent Director of Appointment	Appointed as an Non- Executive Independent Director of the company for five years, who is not liable to retire by rotation
Designation	Independent Director
Expertise in specific functional areas	<p>Bhavin S. Bhagat was born in Ahmedabad, Gujarat, where he developed an early passion for leadership and innovation. His educational journey fueled his entrepreneurial spirit, eventually leading him to a global career in business development.</p> <p><i>Entrepreneurial Journey:</i> Coming from a family with a background in pharmaceuticals, Bhavin began his professional journey in 1999 at one of the initiatives at Ranbaxy’s Ahmedabad. In 2002, he moved to the UK to pursue higher studies in management, later working in business development and strategic roles across the UK and Europe’s pharmaceutical sectors.</p> <p>In 2010, his family explored business exit from a joint venture, an experience that revealed a significant gap in support for Indian companies navigating mergers, acquisitions, and private investments. To address this, Bhavin and his partner Hariyia founded IndiaBizForSale.com in 2013-14, an online platform for buying, selling, and funding businesses in India. With over 120,000 investors, SMEs, and deal professionals in its network, IndiaBizForSale.com has become a pivotal tool for Indian businesses.</p> <p>In 2016, Bhavin launched IBGrid, a complete investment banking solution focusing on mergers, acquisitions, and fundraising,</p>

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	<p>blending technology and expertise to drive complex business transactions efficiently. His work consistently aims at simplifying and streamlining business processes, creating impactful solutions for the Indian market.</p> <p><i>Leadership and Contributions:</i> Beyond his entrepreneurial ventures, Bhavin is dedicated to ecosystem development. He contributes as jury to multiple incubation centers such as AIC-LMCP, GUSEC, Venture Studio, I-hub and more. His contributions extend to fostering business growth, investments, entrepreneurship, and sustainable solutions within India's business landscape.</p> <p><i>Role at TiE</i></p> <p>Bhavin joined TiE Ahmedabad in 2015 and served as Honorary Secretary from April 2021 to April 2024. In May 2024, he assumed the role of President, where he continues to support and mentor aspiring entrepreneurs in Gujarat. His leadership at TiE exemplifies his commitment to building a thriving entrepreneurial ecosystem.</p> <p><i>Personal Interests:</i> Outside his professional roles, Bhavin enjoys hiking, playing pickleball, and staying engaged with new business models and learning opportunities. He is passionate about networking and contributing to India's dynamic entrepreneurial landscape.</p>
Relationship between Directors inter-se and with Manager and other KMPs	He is not related with any Director and Key Managerial Personnel of the Company
Names of listed entities including this entity in which the person also holds the directorship	None
Names of listed entities including this entity in which the person also holds the membership of Committees of the board	None
No. of Shares Held	NIL
No. of Board Meeting attended during last Financial Year	NA
Remuneration drawn during last Financial Year (sitting Fees Only)	NA

Annexure – B

SN	Particulars	Details				
a)	Split ratio	The sub-division of 1 (one) equity share having face value of Rs. 5/- (Rupees Five only) each fully paid-up into 1 (One) equity shares having face value of Rs. 2/- (Rupees Two only) each fully paid-up, subject to regulatory/statutory approvals as may be required.				
b)	Rationale behind the split	A company engages in stock split decision to make its stock more affordable if its price levels are high for retail investors, which will lead to increase in liquidity in the capital market, to widen shareholder base and to encourage participation of small investors by making equity shares of the Company more attractive to invest. Stock split decreases the market price of the individual shares, however, does not result in changing the market capitalization of the company.				
c)	Pre and post share capital and number of shares of each class – authorized, paid-up and subscribed	SHARE CAPITAL	PRE –SPLIT		POST-SPLIT	
				No. of shares	Amount (Rs.)	No. of shares
		AUTHORIZED	4,00,00,000 Ordinary Shares of ₹5 each	20,00,00,000	10,00,00,000 Ordinary Shares of ₹2 each	20,00,00,000
PAID-UP & SUBSCRIBE D	2,24,84,679 fully paid-up Ordinary Shares of ₹5 each	11,24,23,395	5,62,11,697.5 fully paid-up Ordinary Shares of ₹2 each	11,24,23,395		
* The existing Authorized equity, Issued, Subscribed and Paid-up equity share capital as on the date of notice is been mentioned above. The Authorized equity, Issued, Subscribed and Paid-up equity share capital existing as on the Record Date shall stand sub-divided/split.						
d)	Expected time of completion	Within 3 months from the date of shareholder’s approval				

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e)	Class of shares which are subdivided	Equity shares (There is only one class of Equity shares)
f)	Number of shareholders who did not get any shares in consolidation and their pre-consolidation	Not Applicable
g)	Number of shares of each class pre and post split	As per above point c) & e)

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Annexure C

Amendments to Memorandum of Association of the Company, in brief:

The shareholders in its meeting held on December 20, 20224, have approved alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as below:

Clause V: "The Authorized Share Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty Crore Only) divided into 10,00,00,000 (Rupees Ten Crore Only) equity shares of ₹2 (Rupees Two Only) each".

This is for your information and record.

Thanking you,

Yours faithfully,

**On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED**

**Krisa Shah
Company Secretary & Compliance Officer
Place: Ahmedabad**