

Dev Information Technology Limited

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Date: 24th September, 2024

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
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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 "**Hon. PM Modi Launches IFSC Single Window System Developed By DEV IT**".

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



Hon. PM Modi Launches IFSC Single Window System Developed By DEV IT

Mumbai – September 24, 2024 – Dev Information Technology Limited, (NSE – DEVIT, BSE - 543462), a global IT services company providing Cloud Services, Digital Transformation, Enterprise Applications, and Managed IT Services, has demonstrated its technological prowess with the development of the Single Window IT System (SWIT). Designed to revolutionize the way businesses establish operations within India’s International Financial Services Centres (IFSCs), the platform was launched in Ahmedabad.

SWIT, developed under the guidance of the International Financial Services Centres Authority (IFSCA), is a state-of-the-art online platform that offers a seamless and efficient experience for entities seeking to set up operations in these specialized financial zones. The platform simplifies bureaucratic procedures and improves transparency, enabling faster, more efficient processes for companies. This innovation greatly enhances India’s appeal as a global financial hub by significantly reducing the time and effort required to start operations in the IFSCs.

The platform was officially inaugurated by the Honourable Prime Minister, Shri Narendra Modi, on 16th September 2024 in Ahmedabad. The successful development of SWIT demonstrates Dev IT’s ability to deliver cutting-edge digital solutions. This achievement not only solidifies the company's leadership in digital transformation but also opens the door for high-impact projects across various sectors such as healthcare, e-governance, and retail, where streamlined systems can enhance operational efficiency.

By executing a project of such national importance, Dev IT has further strengthened its reputation as a trusted partner for mission-critical IT solutions. The success of the platform highlights the company's client-centric approach, positioning it as a preferred provider for businesses seeking customized digital transformation solutions.

Looking ahead, SWIT will be a significant growth driver for Dev IT as India’s IT services sector continues its expansion. With its experience, innovation, and focus on delivering value through technology, Dev IT is well-positioned to seize new opportunities and cement its leadership in the global IT services landscape.

Commenting on the recent order, Mr. Pranav Pandya Founder & Chairman of Dev Information Technology Limited, said, “We are delighted to be a part of India’s digital transformation journey with the launch of the SWIT. Developed under the guidance of the International Financial Services Centres Authority, this project showcases our ability to create scalable, innovative solutions that simplify complex business processes, enhancing operational efficiency for businesses looking to establish themselves in India’s International Financial Services Centres. We believe that SWIT will significantly ease the process for companies to navigate their setup and ultimately boost India’s position as a global financial hub.”

We are also deeply honoured that the platform was launched by Honourable Prime Minister, Shri Narendra Modi, which underscores the national importance of this initiative. We are proud to have contributed to this digital transformation and are excited about the potential it holds for businesses. Our commitment to delivering cutting-edge digital solutions is unwavering, and the successful development of SWIT underscores our dedication to enhancing client experiences. As we look ahead, we are eager to explore new opportunities and further leverage our expertise to drive innovation and growth.”

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 3, 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 involves 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.

In FY24, the company reported Revenue of ₹ 165.12 Cr, EBITDA of ₹ 15.31 Cr and PAT of ₹ 9.48 Cr.

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



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