

Date: November 25, 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 Jeebhoy Towers, Dalal Street Mumbai -400001 Trading Symbol: 543462</p>
---	--

Subject: Outcome of Board Meeting held on November 25, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Respected Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Board of Directors of Dev Information Technology Limited (the "Company") in its Meeting held on Monday, November 25, 2024 at 10:30 A.M. through audio-video conferencing mode, *inter alia*, discussed and approved following businesses:

1. 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, subject to the approval of Equity Shareholders in the ensuing Extra Ordinary General Meeting.

The Record Date for sub-division/split of existing Equity Shares shall be decided after taking aforesaid approval of the Equity Shareholders of the Company.

*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 A**.*

2. 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 " subject to the approval of Equity Shareholders in the ensuing general meeting.

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

3. Considered and approved notice of the Extra Ordinary General Meeting ('EGM'). Board has decided to hold the Extra Ordinary General Meeting on Friday, 20th December, 2024 at 05:30 P.M. at 12, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, to transact the Businesses as set out in the Notice of EGM.
4. Decided Friday, December 13, 2024 as the cut-off date as for the Purpose of E-voting.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. December 13, 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 December 13, 2024.

The remote e-voting period begins on Monday, December 16, 2024 at 09:00 A.M. and ends on Thursday, December 19, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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 ballot facility during the Extra Ordinary General Meeting of the Company.
6. The Board of Directors, after considering the recommendations of the Nomination and Remuneration Committee, had recommended for the approval of shareholders in the Extra Ordinary General Meeting for the appointment of **Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457) as an Independent Non-Executive director**, in replacement of Mr. Jatin Yagneshbhai Trivedi, Independent Non-Executive director of the Company, who has resigned w.e.f 20th September, 2024. The board recommended appointment of Mr. Bhavin Bhagat 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 for the approval of shareholders in the Extra Ordinary General Meeting.

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



The meeting commenced at 10:30 A.M. and concluded at 11:35 A.M.

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**

Annexure A

SN	Particulars	Details				
a)	Split ratio	The Board considered the proposal for 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 and the approval of the shareholders of the Company.				
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	Amount (Rs.)
		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 & SUBSCRIBED	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				

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



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 shareholding	Not Applicable
g)	Number of shares of each class pre and post split	As per above point c) & e)

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



Annexure B

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

The Board of Directors of the company at its meeting held on November 25, 2024 subject to approval of the members, 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"***.