

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



Date: November 26, 2024

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No: C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Symbol: DEVIT

BSE Limited

Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: 543462

Subject: Intimation of proposed appointment of an Independent Director :

Respected Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and our Outcome letter dated November 25, 2024 , we wish to inform you that the Board of Directors, based on recommendation of the Nomination and remuneration Committee and subject to the approval of members by means of a Special Resolution, has considered and proposed that **Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457)** be appointed as an Non- Executive Independent Director of the Company for a first term of 5 (five) years, with effect from December 20, 2024.

The additional information as required pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as Annexure- I. The above information is available on the website of the Company, i.e., www.devitpl.com.

The meeting of the Board commenced at 10:30 A.M. and concluded at 11:45 A.M.

We request you to take the above information on record

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- I

Additional details as required under Regulation 30 and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Proposed appointment of Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457) as an Independent Non-Executive director on the Board of the Company to hold office for a term of 5 consecutive years with effect from December 20, 2024

Sr. No.	Particulars	Details
1	Reason for change viz. appointment	Appointment of Mr. Bhavin Sanjaybhai Bhagat (DIN: 06461457) as an Independent Non-Executive director on the Board of the Company to hold office for first term of 5 years with effect from December 20, 2024
2	Date of appointment & term of appointment	Appointment for a term of five consecutive years commencing from December 20, 2024 to December 20, 2029
3	Brief profile	<p>Mr. Bhavin Bhagat holds a:</p> <ul style="list-style-type: none"> o Master’s Degree in Business Administration o Diploma in Management Studies o Bachelor of Science <p>Entrepreneurial Journey: 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 Haririya 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, blending technology and expertise to drive</p>

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		<p>complex business transactions efficiently. His work consistently aims at simplifying and streamlining business processes, creating impactful solutions for the Indian market.</p> <p>Leadership and Contributions : 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>
4	Disclosure of relationships between Directors	He is not related with any Director and Key Managerial Personnel of the Company
5	Declaration as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Bhavin Sanjaybhai Bhagat is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.