

**Date:** 30<sup>th</sup> May, 2024.

<p><b>To,</b> <b>The Manager-Listing Department,</b> <b>The National Stock Exchange of India Limited,</b> Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla complex, Bandra East, Mumbai-400 051  Trading Symbol: DEVIT</p>	<p><b>To,</b> <b>The Secretary,</b> <b>BSE Limited</b> Phiroze Jeebhoy Towers, Dalal Street Mumbai -400001  Trading Symbol: 543462</p>
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Dear Sir/Madam,

**Subject: Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2024:**

With reference to Regulation 24A (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 'Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2024 furnished by a Practising Company Secretary, M/s. Murtuza Mandorwala & Associates dated 30<sup>th</sup> May, 2024.

Kindly take this information on your records.

Thanking You.

Yours Faithfully,

**For, Dev Information Technology Limited,**

**Krisa Shah,**  
**(Company Secretary & Compliance Officer)**

Encl.: a/a.



**MURTUZA MANDORWALA  
& ASSOCIATES**

Practicing Company Secretaries

**CS MURTUZA MANDOR**

(CS, M.com, LLB, DLP)

## **SECRETARIAL COMPLIANCE REPORT**

**OF**

**DEV INFORMATION TECHNOLOGY LIMITED**

**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**

I, Murtuza Mandor, Proprietor of Murtuza Mandorwala & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and the explanation provided by **DEV INFORMATION TECHNOLOGY LIMITED** CIN L30000GJ1997PLC033479 and having registered office at 14, Aaryans Corporate Park Nr. Shilaj Railway Crossing, Thaltej Ahmedabad GJ 380059 hereinafter referred to as **"the listed entity"**
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March, 2024 ("Review Period") in respect of compliance with the provisions of :
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the Company during the Reporting Period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; -
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable to the Company during the Reporting Period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable to the Company during the Reporting Period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) SEBI (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Complied

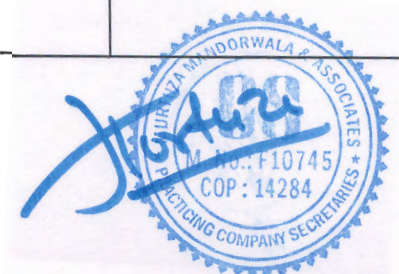




2.	<p><b>Adoption and timely Updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per theregulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Complied
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under aseparate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	Yes	Complied
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Complied
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other</p>	Yes	<p>Company has Three subsidiary i.e</p> <p>1.Dev Info-Tech North America Limited</p> <p>2. Minddeft Technologies Private</p>



	subsidiaries		Limited 3. Dhyey Consulting Services Private Limited Company does not have any material subsidiary for the year ending 31 <sup>st</sup> March, 2024
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Complied
7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Complied
8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Complied



9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	Complied
10	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	Reporting to Stock Exchanges regarding violations under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC, has not been done
11	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	Yes	Complied
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	N.A	There were no additional non-compliances

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:





Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	N.A	The current Statutory Auditor of the company M/S RINKESH SHAH & CO. has been appointed as a Statutory Auditor of the company w.e.f 01st April, 2020 for the period of Five years i.e from 01st April, 2020 to 31st March, 2025
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation</p>	N.A	During the Year under review Auditor has not resigned



by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.

- b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.
- c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.

**ii. Disclaimer in case of non-receipt of information:**

The auditor has provided an appropriate disclaimer in its audit

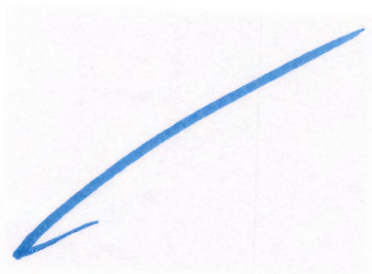
During the Year under review Auditor has not





	report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	N.A	resigned
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	N.A	During the Year under review Auditor has not resigned

(a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:



Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Re- marks
1	Reporting of Violation done by designated person, under SEBI PIT Regulations relating to the Code of Conduct ("CoC")	SEBI circular no. SEBI/HO/ISD/ISO/CIR/P/2020/135 dated July 23, 2020	Reporting to Stock Exchanges regarding violations under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to the	No Action Taken	No Action Taken	Reporting to Stock Exchanges regarding violations under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,	-----	Reporting to Stock Exchanges regarding violations under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC, has not been done	One of the employee has inadvertently Traded sold) in equity shares of the Company during the closure of trading window and hence it is considered as violation of regulation 9 read with clause 4 of Schedule B of SEBI PIT Regulations and the CoC adopted by the Company. The Company has issued a warning letter to the employee to strictly adhere to	The Company has issued a warning letter to the employee and management would take care of such non-compliance in near future.



			Code of Conduct (CoC, has not been done			2015 relating to the Code of Conduct (CoC, has not been done			<p>the provisions of the SEBI PIT Regulations and CoC and also to remain diligent and be in complete compliance of the CoC henceforth to avoid any actions for any subsequent violations. Accordingly, warning letter has been issued to him and he has provided apology letter for trading in shares of the Company during the trading window closure which was purely unintentional and due to oversight. The employee has also admitted that the violation was purely unintentional and due to oversight and was due to emergency medical needs in the family.</p> <p>The company has also taken a note of all of the above</p>	
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M. P. TULZIA MANDORWALA & ASSOCIATES  
 M. No.: F10745  
 COP: 14284  
 COMPANY SECRETARIES



									instances but unintentionally and due to oversight forgot to intimate to the stock exchange and the management hereby undertakes to take care of the intimation in near future.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Re- marks
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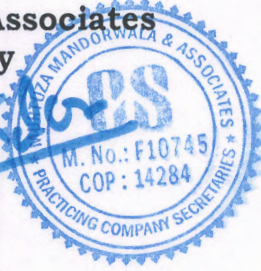
There were no observation mentioned in previous Secretarial Compliance Report for the Year ending 31<sup>st</sup> March, 2023



**For, Murtuza Mandorwala & Associates  
Practicing Company Secretary**

*Murtuza*

*Mandor*



**CS Murtuza Mandor**

**M. NO. : F10745**  
**C. P. NO : 14284**  
**PLACE : Ahmedabad**  
**DATE : 30<sup>th</sup> May, 2024**  
**UDIN : F010745F000496868**  
**P.R. No : 1615/2021**

**This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.**

'Annexure A'

To,  
The Members  
**DEV INFORMATION TECHNOLOGY LIMITED**

Our Secretarial Compliance Report of even date is to be read along with this letter.

**Management's Responsibility**

It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

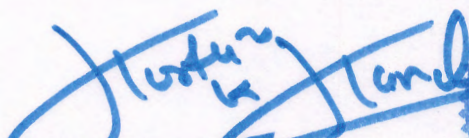
We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer.**

The Secretarial Compliance Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For, Murtuza Mandorwala & Associates  
Practicing Company Secretary**

  
**CS Murtuza Mandor**  
**M. NO. : F10745**  
**C. P. NO : 14284**  
**PLACE : Ahmedabad**  
**DATE : 30<sup>th</sup> May, 2024**  
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