

Dev Information Technology Limited

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CIN: L30000GJ1997PLC033479



Date: 28th 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</p> <p>Trading Symbol: DEVIT</p>	<p>To, The Secretary, BSE Limited Phiroze Jeebhoy Towers, Dalal Street Mumbai -400001</p> <p>Trading Symbol: 543462</p>
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Subject: Corrigendum to Earnings Presentation Q2FY25 dated 13th November 2024

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,

We are submitting herewith the Revised Earnings Presentation for the 2nd quarter ended September 30, 2024, presented on Wednesday, November 13, 2024. The earlier Presentation had inadvertently contained erroneous image of India, which now stands to be rectified. The above information is available on the website of company at

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



DEV Information Technology Limited
Q2 & H1 FY25 Investor Presentation



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These risks and uncertainties include, but are not limited to, the performance of the Indian economy and of the economies of various international markets, the performance of the industry in India and world-wide, competition, the company's ability to successfully implement its strategy, the Company's future levels of growth and expansion, technological implementation, changes and advancements, changes in revenue, income or cash flows, the Company's market preferences and its exposure to market risks, as well as other risks.

The Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this Presentation. The Company assumes no obligation to update any forward-looking information contained in this Presentation. Any forward-looking statements and projections made by third parties included in this Presentation are not adopted by the Company and the Company is not responsible for such third-party statements and projections.

Q2 & H1 FY25 Operation & Financial Highlights




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Order Wins: Building Unstoppable Momentum in the Business

 <p>Order Details</p> <p>Order Size</p> <p>Timeline</p>	<p>Order from CMO Office Gujarat Government</p>	<p>Order from RajCOMP Info Services Ltd.</p>	<p>Order from RajCOMP Info Services Ltd.</p>	<p>Order from Gujarat State Fertilizers & Chemicals Limited.</p>	<p>Order from RajCOMP Info Services Ltd.</p>
	<p>Implementation of SQL Server Enterprise & Windows Server</p>	<p>Study, Design, Development, and Implementation of Kaushal Darpan Portal & Application</p>	<p>Operation, Maintenance and Enhancement of RAJKISAN SATHI Portal</p>	<p>Managed IT Services for the Network Operating Centre (NOC) of GSFC.</p>	<p>Study, Design, Development, and Implementation of Online Portal for RERA 2.0</p>
	<p>₹ 8 Cr (Approx.)</p>	<p>₹ 2 Cr (Approx.)</p>	<p>₹ 5 Cr (Approx.)</p>	<p>₹ 97 Lakhs (Approx.)</p>	<p>₹ 1Cr (Approx.)</p>
	<p>6 months - 2 years</p>	<p>2 - 3 years (Approx.)</p>	<p>1- 2 years (Approx.)</p>	<p>5 years (Approx.)</p>	<p>2 years (Approx.)</p>

Strategic Acquisition : Acquires 100% Ownership in Dhyey Consulting Services



DCS specializes in Microsoft Dynamics 365 & Power Platform solutions

Dhyey's Expertise

300+ successful global implementations

Microsoft Dynamics 365 & Power Platform solutions

Prominent Clients

India

Gujarat Urja Vikas Nigam Ltd (PSU)
Prince Pipes and Fittings Ltd (Enterprise)
Astute Healthcare Pvt Ltd (Enterprise)

Global

Sognos Solutions PTY LTD (Australia)
Enovasions PTE LTD (Singapore)

Acquisition Benefits

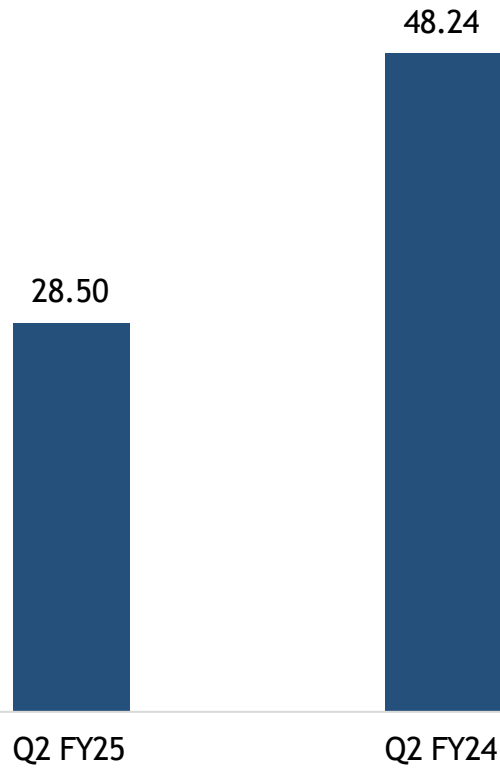
Elevated ERP and CRM Capabilities:
Empowers DEV IT to deliver advanced solutions that meet client needs.

Expanded Global Reach:
Enhances its international footprint, offering services to a wider audience.

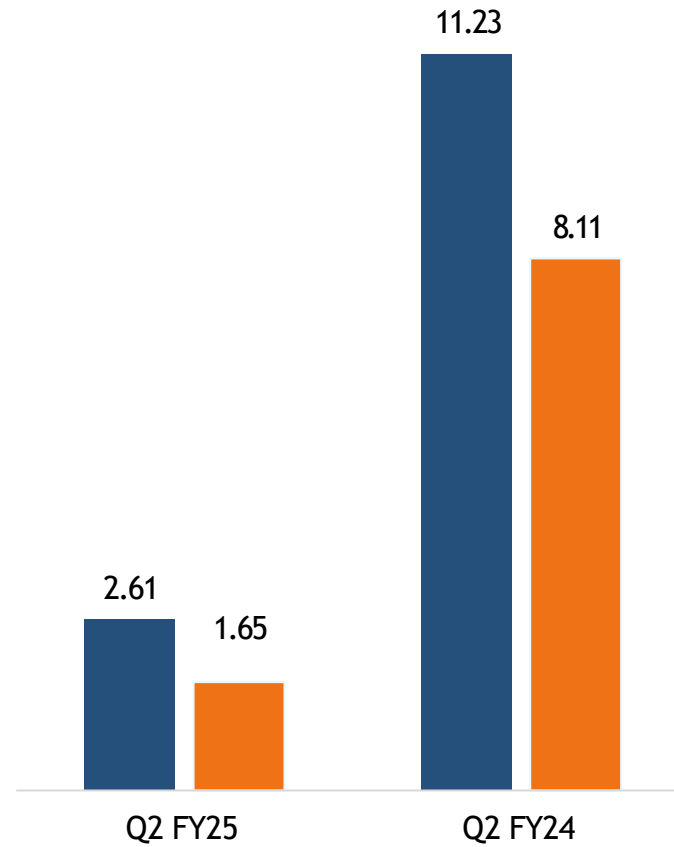
Leadership in Digital Transformation:
This strategic move strengthens DEV IT's position in the evolving IT solutions landscape

Q2 FY25 Key Financials Highlights

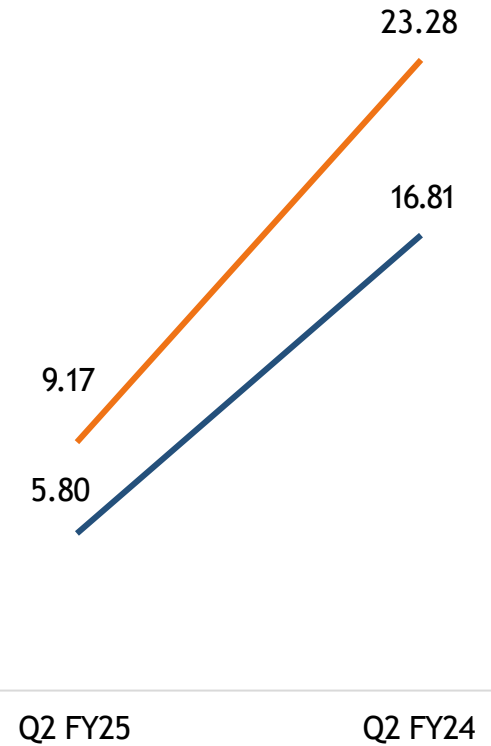
Total Income



EBITDA PAT



EBITDA % PAT Margin



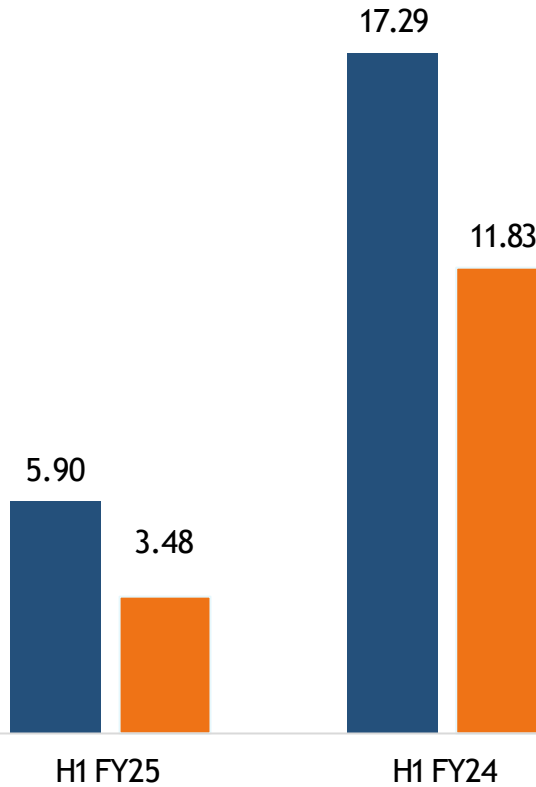
All Amount In ₹ Crores & Margins In %

H1 FY25 Key Financials Highlights

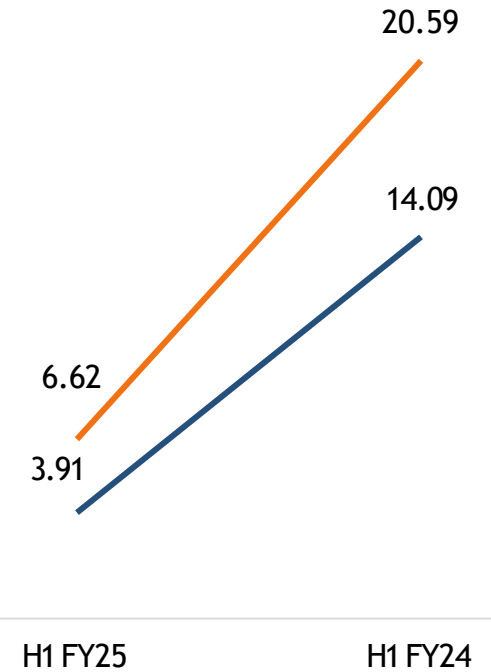
Total Income



EBITDA PAT



EBITDA % PAT Margin



All Amount In ₹ Crores & Margins In %

Q2 & H1 FY25 Profit & Loss Statement



In ₹ Cr

Particulars	Q2 FY25	Q1 FY24	YoY	H1 FY25	H1 FY24	YoY
Net Sales	35.94	27.95		71.40	88.40	
Other Income	12.31	0.56		12.58	0.77	
Total Income	48.24	28.50	69.26%	83.97	89.18	-0.06%
Raw Material Expenses	12.95	5.93		19.71	44.80	
Employee Benefit Expenses	22.07	18.42		43.27	35.30	
Other expenses	2.00	1.54		3.70	3.18	
Total Expenditure	37.01	25.89		66.69	83.28	
EBITDA	11.23	2.61	329.64%	17.29	5.90	1.93%
EBITDA (%)	23.28	9.17		20.59	6.62	
Interest	0.99	0.35		1.51	0.69	
Depreciation	0.79	0.30		1.55	0.57	
PBT	9.45	1.96		14.24	4.64	2.07%
Tax	1.34	0.31		2.41	1.16	
PAT	8.11	1.65	389.27%	11.83	3.48	2.40%
PAT Margin (%)	16.81	5.80		14.09	3.91	

Company Overview



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DEV IT: Innovating IT Solutions For A Digital Future



DEV Information Technology Limited (DEV IT, The Company) is one of the leading providers of integrated IT services and solutions. The Company specializes in Cloud Services, Digital Transformation, Enterprise Applications, Managed IT Services, and Bespoke Software Development. The company has also invested in developing innovative products such as Talligence, a business intelligence and analytics solution for Tally data, and ByteSIGNER, an automated document signing solution.

Operating strategically across the globe with headquarters in India and a branch office in Canada, The Company is dedicated to collaborating with clients to drive their digital transformation initiatives. The Company has recently enhanced its capabilities through the strategic acquisitions of Dhey Consulting and Minddeft, significantly expanding its expertise and service offerings in Enterprise Applications and Blockchain Solutions.

As part of its diversified portfolio, DevX, a subsidiary of the Company, is a prominent provider of managed office spaces. DevX plays a pivotal role in India's startup ecosystem by delivering tailored office solutions. Furthermore, DevLabs, the Company's R&D arm, serves as the cornerstone of its innovation strategy, fostering the creation of cutting-edge technologies that keep the Company at the forefront of industry advancements.

The Company was listed on NSE Emerge in April 2017 and subsequently migrated to the Mainboards of NSE and BSE in February 2022.

Quantifying Success: Key Stats



25+

Years of Experience



1,800+

Completed Projects



20+

Industries Served



7.2 lakh

Office Space Under
Management for
Co-Working Space



11

Cities Featuring
Co-Working Spaces



600+

Clients Served



1,000+

Passionate Workforce



90%

Client Retention Rate



11,000

Seats



22

Centres

FY24 Consolidated Financial Highlights



₹ 165.12 Cr

Total Income



₹ 15.31 Cr

EBITDA



₹ 9.34 Cr

Net Comprehensive Income



Vision

Be a trusted, technology neutral and value-based end-to-end IT partner for organizations across the globe



Mission

Listen to customer, explore technological alternatives, deliver befitting solution and ensure synergetic engagement with unwavering support



Core Values

At the heart of our culture lie our core values, guiding our actions and forging the path to excellence

Philosophy



People First, Business Always

From Vision To Reality: Key Chapters Of Growth

1997

Foundation and Vision
Founded as a Microsoft ISV partner in Gujarat

2000

Government Accreditation
Accredited as a Total Solution Provider by the Government of Gujarat.

2010

Strategic Expansion
Expanded into Managed IT Services and Custom Software Development through an acquisition.

2012

International Expansion
Established a subsidiary, DEV Info-tech NA Ltd, in Canada.

2020

Adapting to the New Normal
Established a Cloud Centre of Excellence during the pandemic.

2018

Incubating Innovation
Launched DEVX, a co-working and start-up accelerator.

2017

NSE Listing
Got Listed on NSE EMERGE, connecting with investors.

2016

Strengthening Software Solutions
Acquired a software development business unit, enhancing bespoke solutions.

2021

Product Launch
Introduced flagship products Talligence and Bytesigner.

2022

Scaling New Heights
Migrated to main board of NSE & BSE. Acquired Minddeft, expanding blockchain expertise.

2023

Acquisition and Growth
Acquired Dhey Consulting - a company with expertise in Microsoft Dynamics 365, Business Central, CRM & Power Platform

2024

Awarded Significant Contract
Secured key contracts including ₹ 97 lakhs with GSFC, ₹5 Cr with RajiCOMP, and a major project for the Kaushal Darpan Portal.

Awards & Accolades: The Hallmarks Of Excellence

2024



**Gavriella Schuster IAMCP D&I Partner of the Year |
Rising Star (Enterprise)**

2023



MICROSOFT | Best Emerging SI Partner



CRN | Blockchain IP Creation

2022



Channels Award | The Futuristic 100



**VAR INDIA | Best Digital
Transformation Partner**



**Channel World India Premier 100
Awards**



**IAMCPorg P2P Award for the APAC
region**

2021



HR Excellence Awards
for best organizational practices
in Employee Relations &
Pandemic Responses



Best Solution Partner
at the 20th Star Night Awards



**ISV SME Channels Super
Hero Award**



SME CHANNELS | ISV of India



**Channel World Premier 100
Award, Resilient 100**

2020



CRN Excellence Award
at the Channel Leadership Summit



**Virtual 11th Partner Leadership
Summit & Awards**



5th ISV Virtual Summit & Awards



**ISODA | Best Partner of Business
Excellence Award**

2019



Best SI Managed Services Provider Award
by GESIA IT



One of the Torch Bearers of Gujarat IT Industry
by GESIA IT Association



IDG Channel World Premier 100 Awards



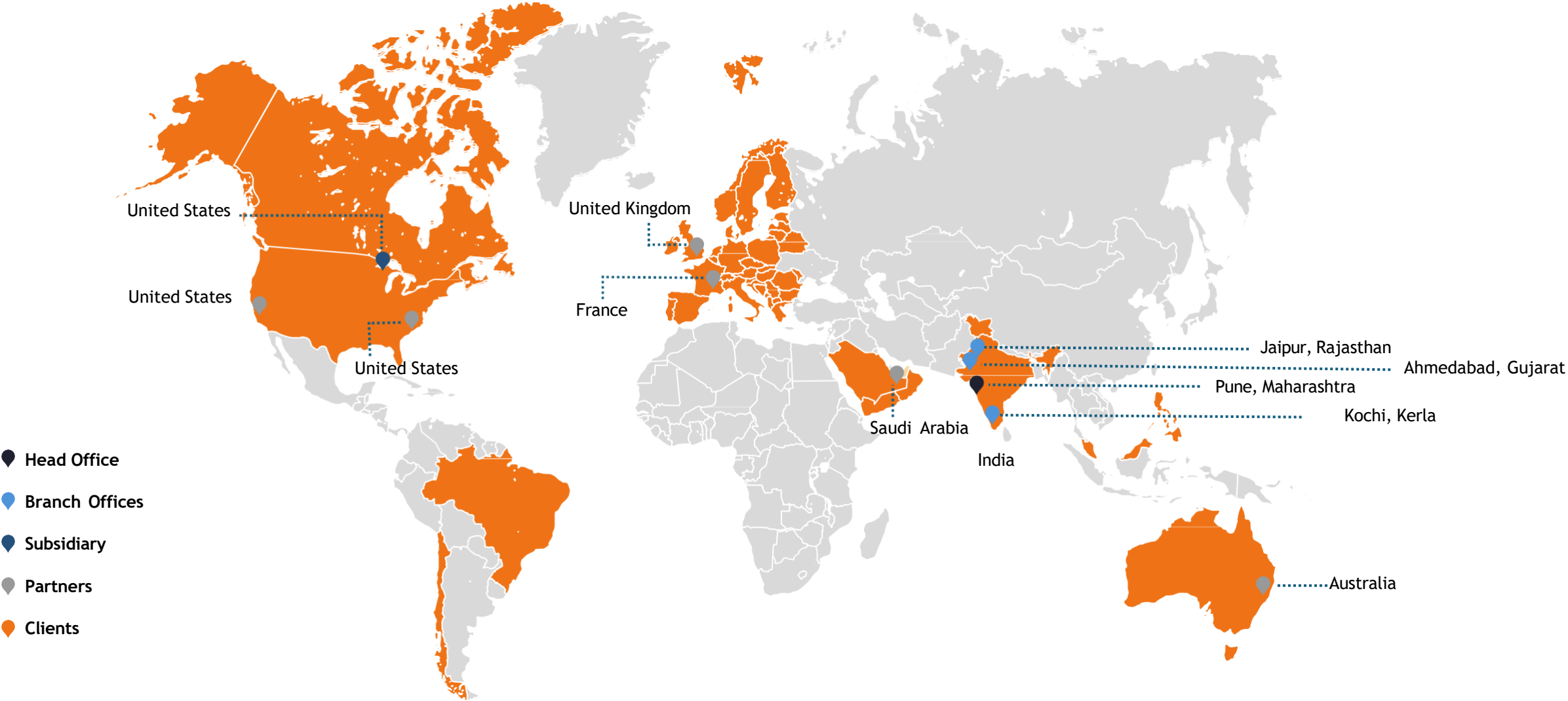
SKOCH Achiever Order-of-Merit Award
for being Top 100



ISODA Award for Business Excellence



TECHPLUS MEDIA - Most Impactful Regional Leader Award





Key Partners



Certifications



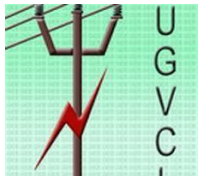
CMMI[®] Institute
AN ISACA ENTERPRISE

Marquee Clients In Private Sector



The Company Has An Extensive Portfolio Of Over 250 Clients In The Private Sector, Contributing To 30-35% To The Total Revenue

Marquee Clients In Government Sector



The Company Has An Extensive Portfolio Of Over 100 Clients In The Government Sector, Contributing To 40-50% To Total Revenue

DEV Labs The R&D lab is recognized as the cornerstone of the company, driving the development of cutting-edge solutions that ensure the company remains at the forefront of technological advancements.



Major Focus



Artificial Intelligence (AI)



Natural Language Processing (NLP)



Internet of Things (IoT)



Blockchain



Mixed Reality (MR)

Management Overview



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Steering Success: The Visionaries Of The Board



Pranav Pandya
Founder & Chairman
30+ Years of Experience



Jaimin Shah
MD & CEO
28+ Years of Experience



Vishal Vasu
Director & CTO
30+ Years of Experience



Prerak Shah
Ext. Director & JT. CEO
28+ Years of Experience



Dr. V V Rama Subba Rao
Independent Director
36+ Years of Experience



Mr. Umesh Rateja
Independent Director
28+ Years of Experience



Dr. Rama Moondra
Independent Director
35+ Years of Experience



Mr. Jatin Y. Trivedi
Independent Director
28+ Years of Experience

Business Overview



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IT Services

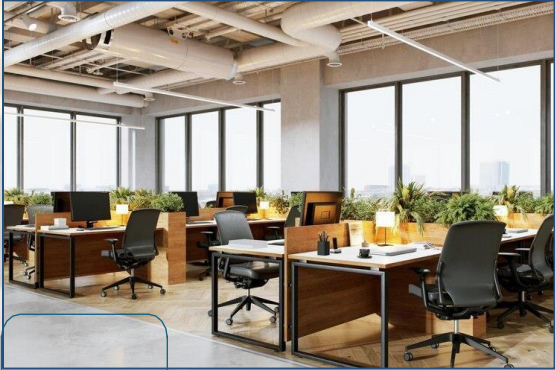
- Cloud Services
- Digital Transformation
- Enterprise Application
- Managed IT Services
- Application Development



IT Products

telligence
BUSINESS INTELLIGENCE & ANALYTICS
A PRODUCT OF DEV IT

ByteSIGNER



Co Working Space

DEVX
accelerating innovation

Cloud Services



Optimized cloud solutions for the modern enterprise can boost business efficiency and scalability. A cloud solution provider tailors services to meet the ever-evolving needs of today's enterprises.

- **Cloud Advisory**
- **Application Modernization**
- **Managed Cloud Services**
- **Enterprise DevOps**
- **Backup & Disaster Recovery**

Digital Transformation



To stay ahead in a rapidly advancing technological world, businesses can rely on tailored digital transformation services. This suite of services ensures that enterprises remain at the forefront, delivering the competitive edge necessary for success.

- **Modern Workplace solutions**
- **M365 Migration Services**
- **Hybrid & Remote Work**
- **Cyber Security Services**
- **Data & Analytics**
- **Blockchain Solutions**

Enterprise Applications



Businesses can empower themselves with agile enterprise business applications. By utilizing ERP and CRM solutions, they can navigate the modern business landscape with greater agility, enhancing processes and strengthening customer relations.

- Microsoft D365 F&O
- Microsoft D365 CRM
- D365 Business Central
- Microsoft Power Platform

Managed IT Services



Businesses can rely on IT infrastructure management to thrive in the modern digital age. Managed IT services offer unparalleled support, ensuring seamless operations and maximizing productivity in the era of digital transformation.

- Data Center Support
- Managed Digital Workplace

Application Development

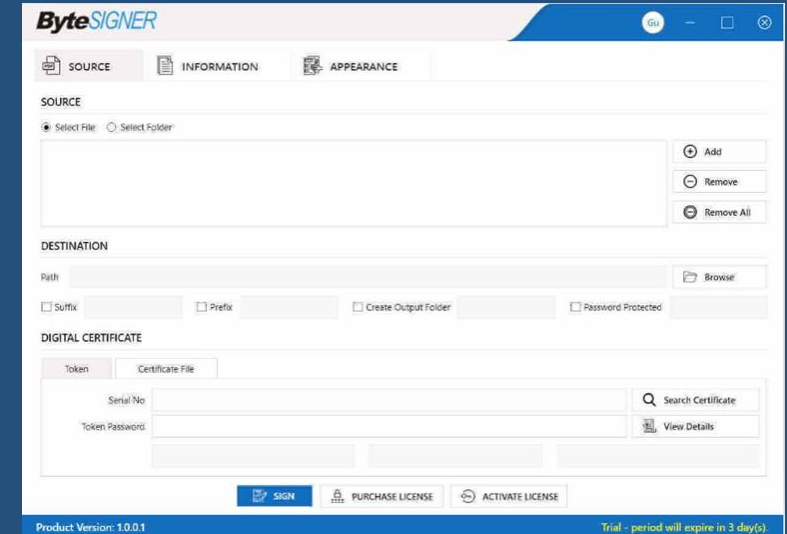


Businesses can craft digital masterpieces with expert application development services. These services excel in the digital-physical hybrid world, transforming innovative visions into functional and impactful digital solutions.

- Bespoke Software
- E-Gov Platforms
- Mobile App Development



ByteSIGNER is a desktop application that streamlines digital signing and supports bulk signing of PDFs, promoting efficiency and a paperless office for enterprises of all sizes.



Key Features



Bulk PDF Signing



Manual and Automated Options



Customizable Signature Placement



Versatile Signing Methods

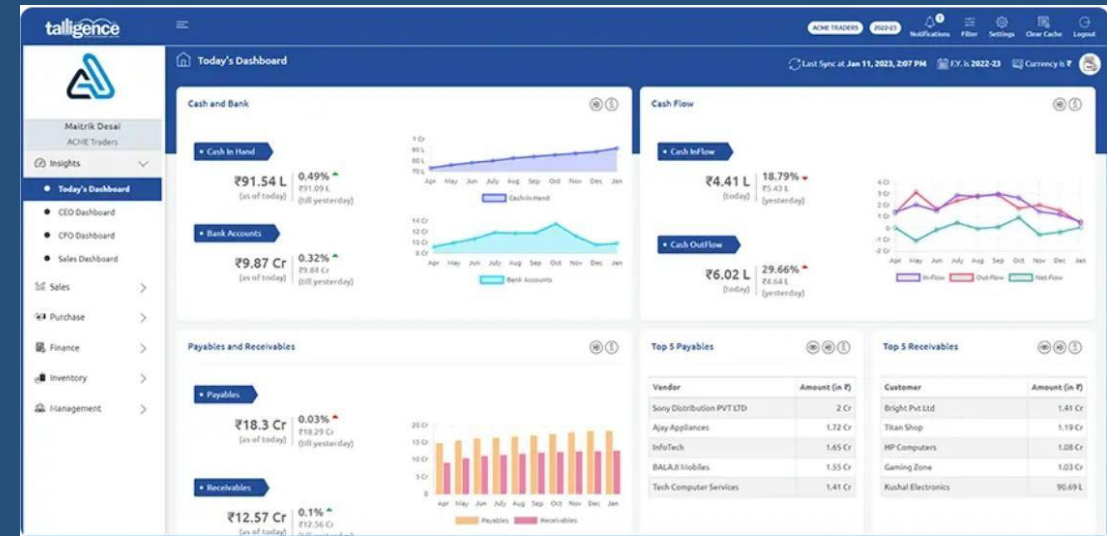
ByteSIGNER reduces operational costs, speeds up the document signing process, and enhances organizational efficiency through secure, compliant digital signing.

Website Link: <https://www.bytesigner.in/>

Talligence: Transforming Tally Data Into Strategic Insights



Talligence is an AI/ML business intelligence tool that converts Tally® accounting data into actionable insights for smarter, data-driven decisions without needing specialized skills.



Key Features



Secure, Encrypted Data Transfer



Insightful Dashboards



NLP Chatbot



Pre-Defined KPIs



Mobile App Management

Talligence simplifies strategic analysis and operational monitoring, empowering businesses to unlock growth and efficiency through intuitive, AI-driven insights.

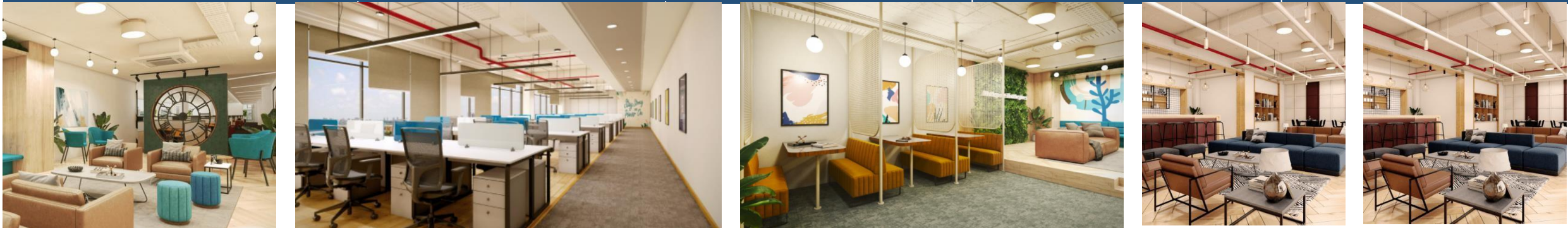
Website Link: <https://www.talligence.in/>

DEVX: Pioneering Managed Office Spaces & Startup Ecosystem













DEVX, headquartered in Ahmedabad, is one of the leading provider of managed office spaces and a key player in India's startup accelerator ecosystem. Offering fully customized office solutions, DEVX manages everything from setup to daily operations, including hospitality, housekeeping, and security.

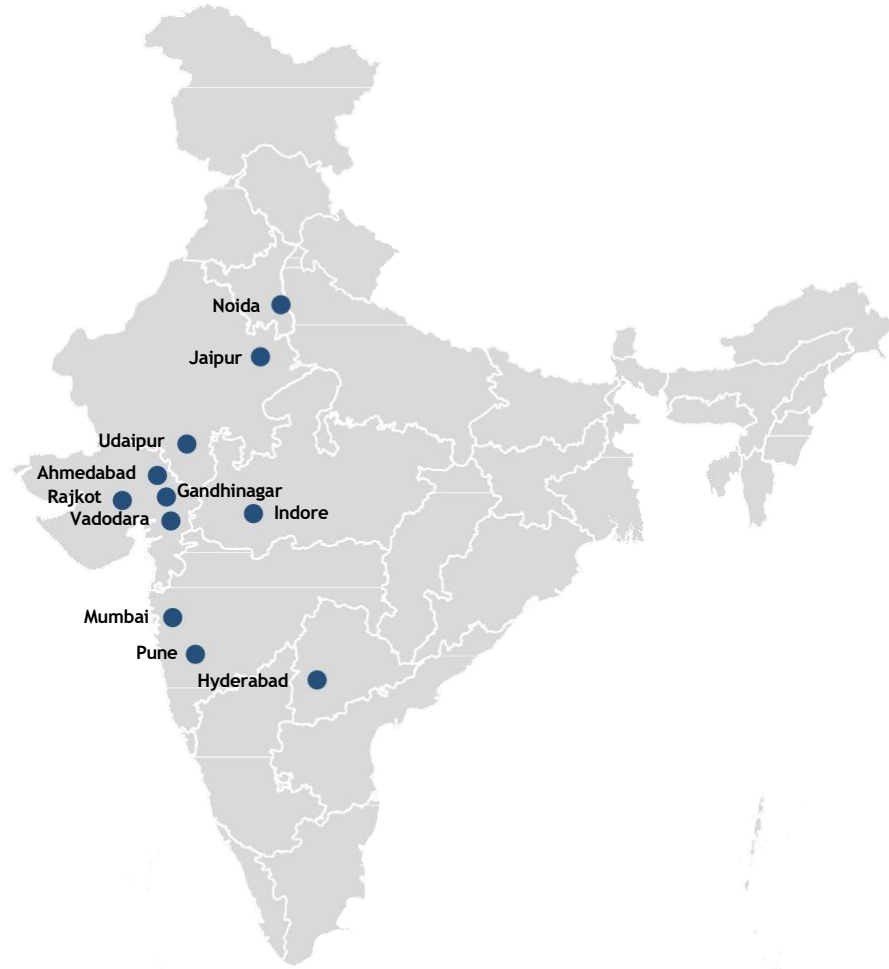
<p>Pan-India Presence Across 11 cities with 22 centers</p>	<p>7.2 Lakhs Sq. Ft. of office space under management</p>	<p>11,000 Seats</p>	<p>₹ 110 Cr ARR</p>	<p>60+ Employees</p>
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Features and Amenities

 <p>24*7*365 Functional</p>	 <p>Inhouse Cafeteria</p>	 <p>Tech-enabled Spaces</p>	 <p>Business Lounges</p>	 <p>Printing and photocopy</p>
 <p>Managed Security and Hospitality</p>	 <p>Dedicated Reception Area</p>	 <p>Regular Community Events</p>	 <p>Managed Internet and IT infrastructure</p>	 <p>Meeting and Conference rooms</p>

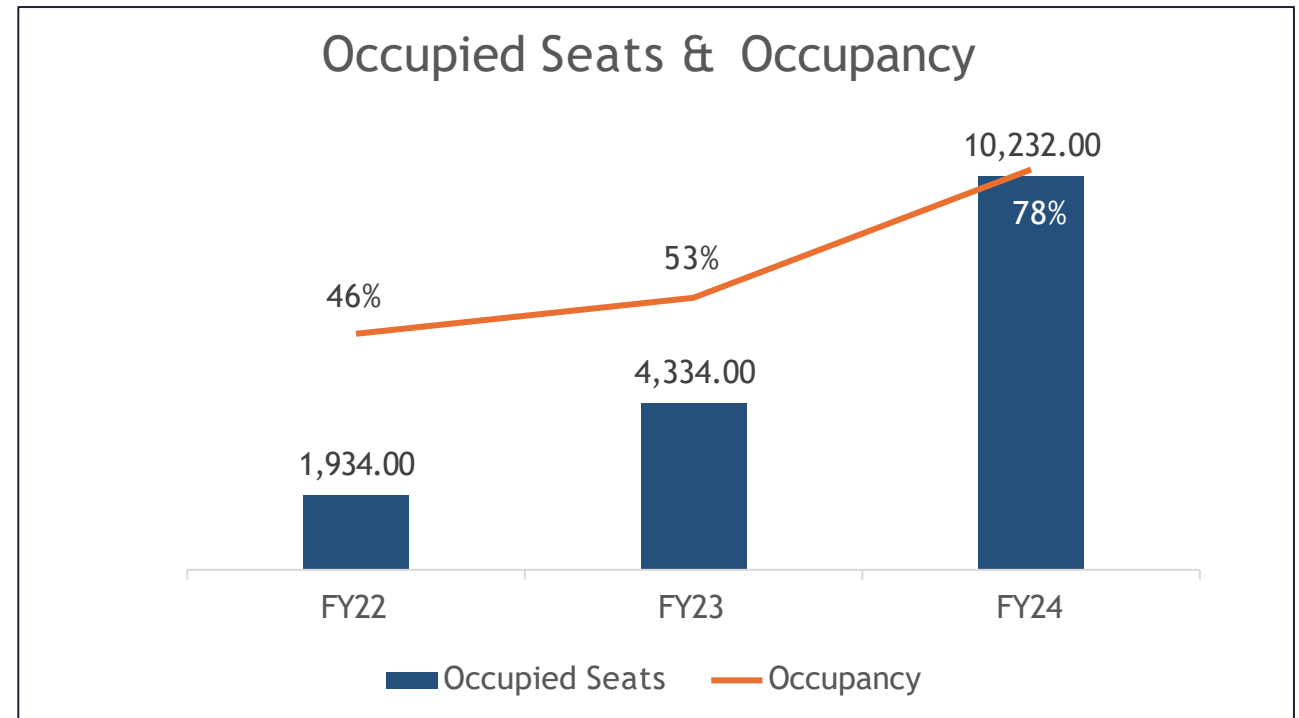
DEVX: Network Of Co-Working Spaces



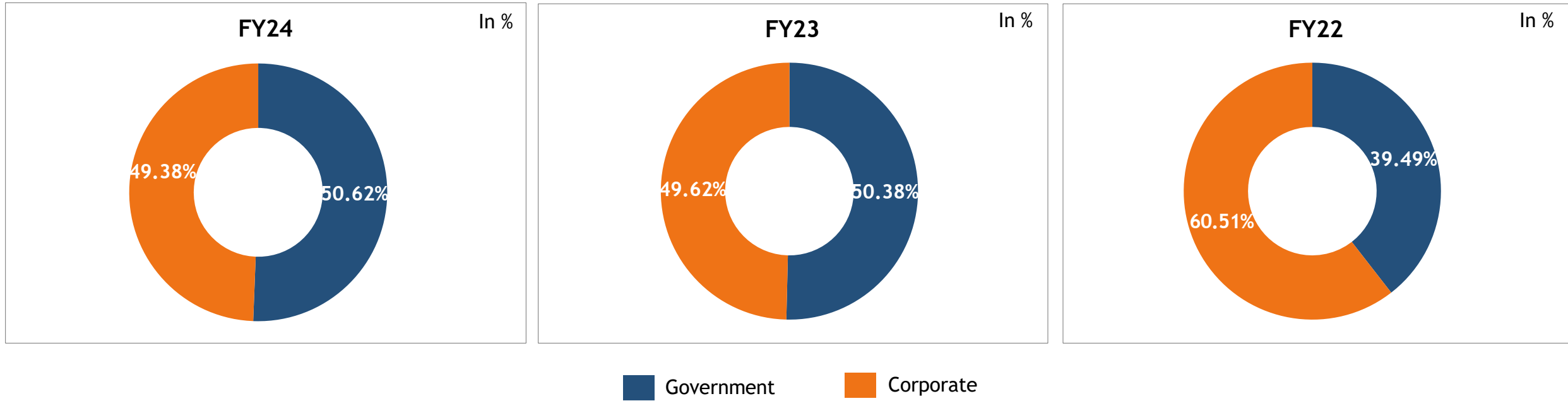
75+
Associated Clients

25
Active Centers

3,200+
Coworking Members



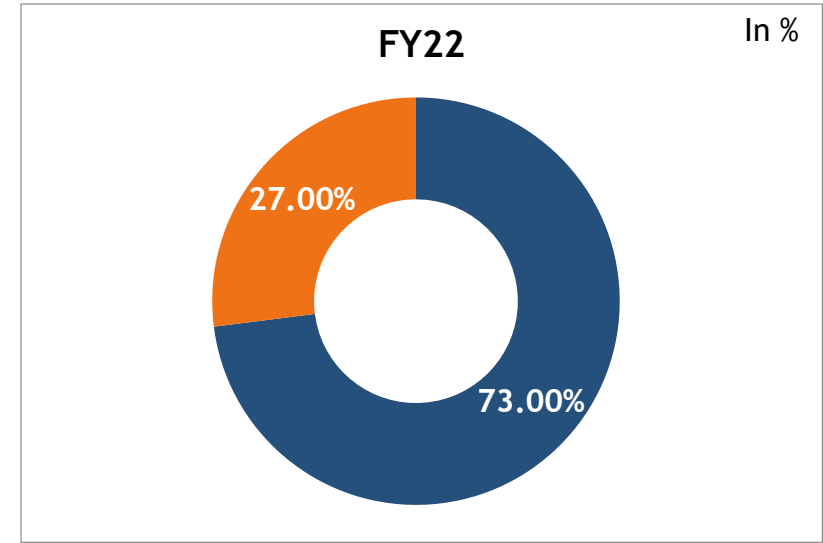
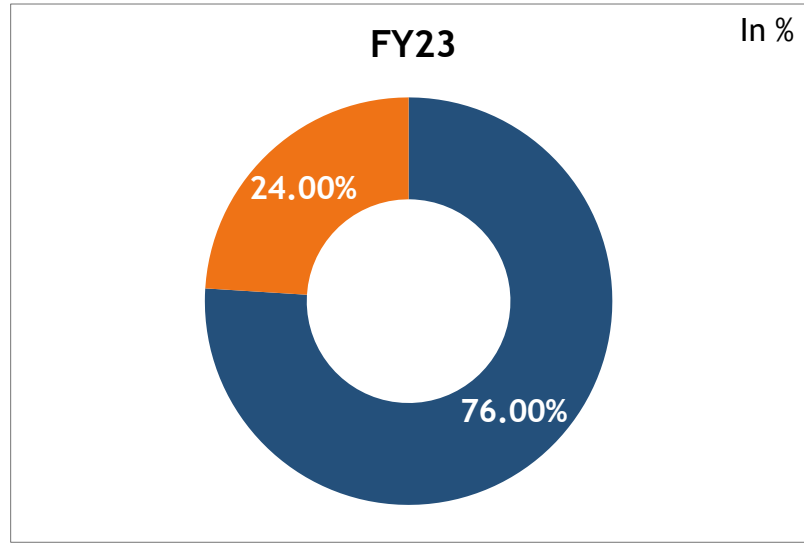
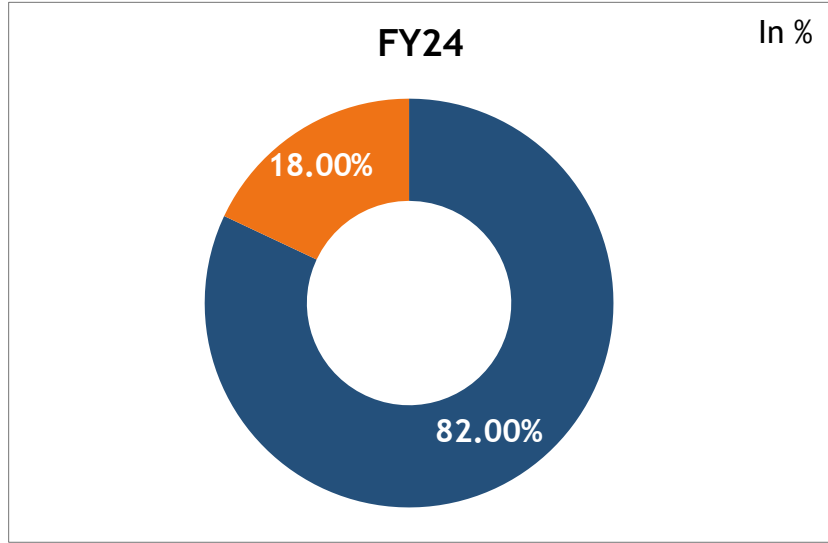
Revenue Bifurcation by Client Segment



Particulars	In ₹ Cr		
	FY24	FY23	FY22
Government	79.62	61.45	39.11
Corporate	77.66	60.52	59.92
Total	157.28	121.97	99.03

In FY24, revenue from government sector contributed 51%, while revenue from corporates accounted for the 49%.

Region Wise Revenue Distribution



■ Domestic
 ■ International

Particulars	In ₹ Cr		
	FY24	FY23	FY22
Domestic	129.49	93.02	71.90
International	27.80	28.95	27.13
Total	157.28	121.97	99.03

In FY24, domestic revenue contributed 82%, while international revenue accounted for the 18%.

Workforce



1,000

Current Employees



181

Net Addition
In FY24



~6.00%

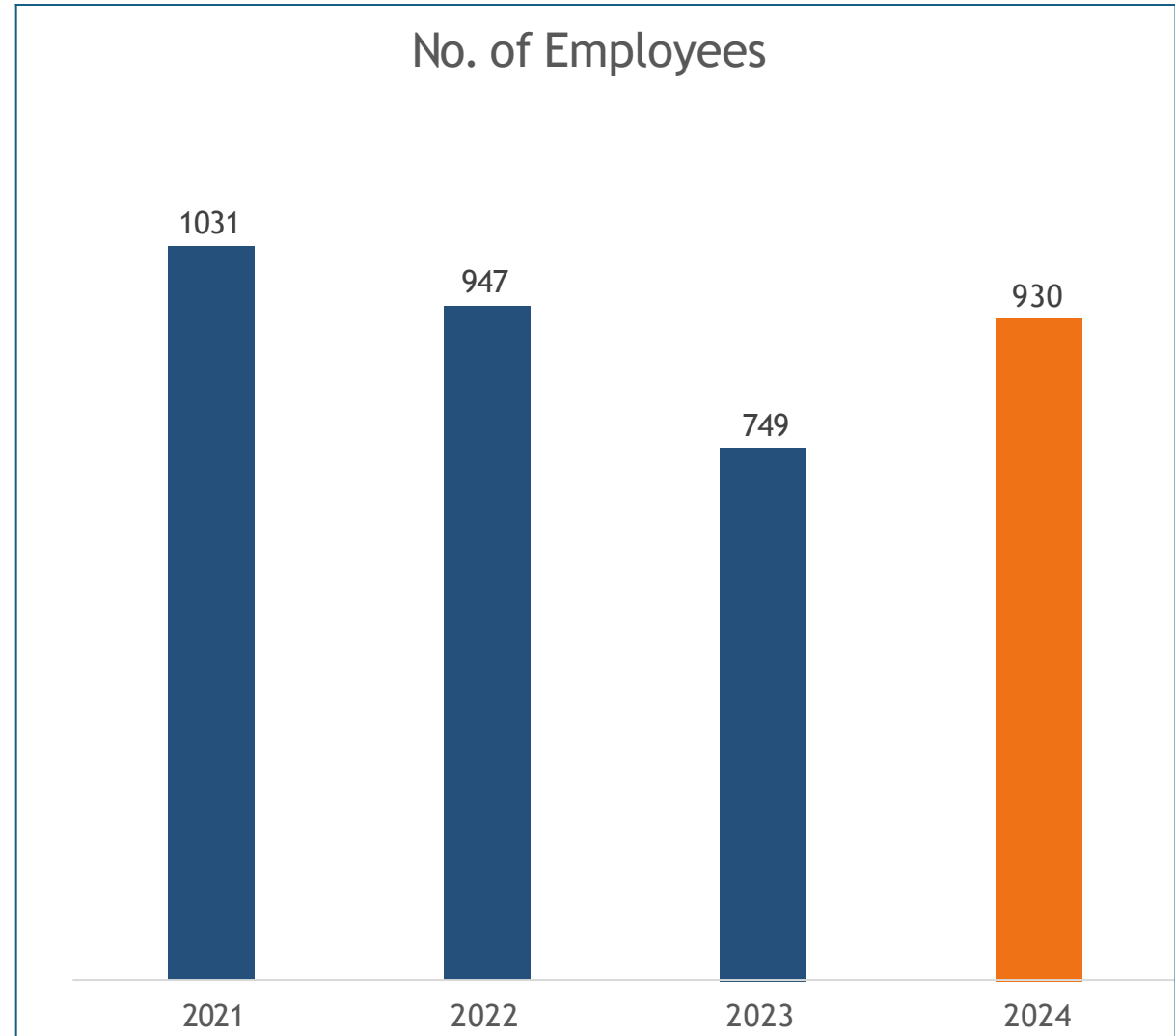
DEV IT's Attrition
Rate



13.01%

Industry's
Attrition Rate

No. of Employees



Industry Overview



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The technology sector, after rapid pandemic-driven growth, now faces challenges like high inflation, rising interest rates, and global uncertainties, leading to reduced demand and layoffs. Despite this, modest growth is projected for 2024, with lower recession risks.



Capitalizing on AI, Cloud, and Cybersecurity

- Enterprise spending on AI, cloud computing, and cybersecurity will be key drivers of growth.
- Generative AI is expected to see broader adoption in late 2024, offering new avenues for efficiency and innovation.



Strengthening Supply Chain Resilience

- Companies are diversifying supply chains and manufacturing locations to mitigate global risks and adapt to evolving trade policies.



Embracing Generative AI

- Investments in generative AI are set to accelerate, with companies exploring its potential to enhance productivity and streamline operations.
- Rapid evolution of legal and regulatory frameworks will require companies to stay ahead of compliance trends.



Navigating Emerging Global Regulations

- New regulations will focus on data protection, ethical AI use, and sustainability goals. Proactive compliance and cross-functional collaboration will be crucial for maintaining a competitive advantage.

IT & BPM sector contributed 7.5% to India's GDP in FY22-23, projected to reach 10% by FY24-25.



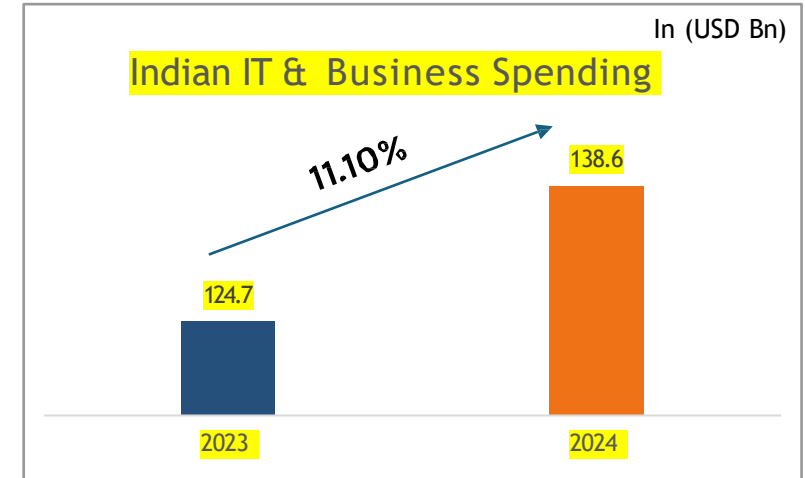
Software Product Sector Expansion

Expected to reach USD 100 Bn market by 2025



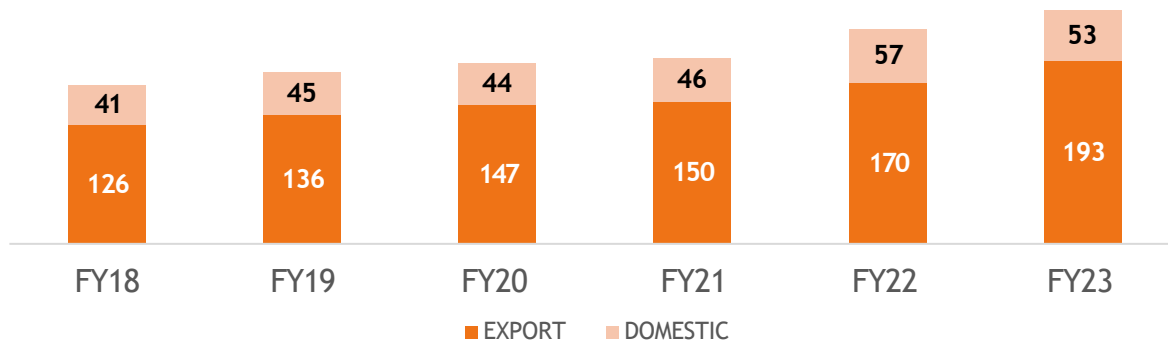
AI/Data Annotation Expansion

Expected to reach USD 7 Bn market by 2030
(from USD 250 Mn in FY20)



Revenue Growth of IT-BPM Sector

In (USD Bn)



Key Factors Driving IT Industry Growth



760 Mn Internet Users

India's massive online user base fuels IT demand and innovation



Government Support

Programs like Digital India boost sector growth, fostering tech infrastructure.



Digital Adoption

Businesses and governments adopting IT solutions at scale, enhancing productivity and global competitiveness.

India AI Mission

In March 2024, the Indian Cabinet approved an impressive ₹ 10,300 Cr for the India AI Mission, marking a significant leap forward for the Nation's Artificial Intelligence Ecosystem.

PLI Scheme 2.0 for IT Hardware

The Cabinet approved the Production-Linked Incentive Scheme 2.0 for IT hardware, with a financial outlay of ₹ 17,000 Cr, designed to stimulate sector growth.



Affordable Data Costs

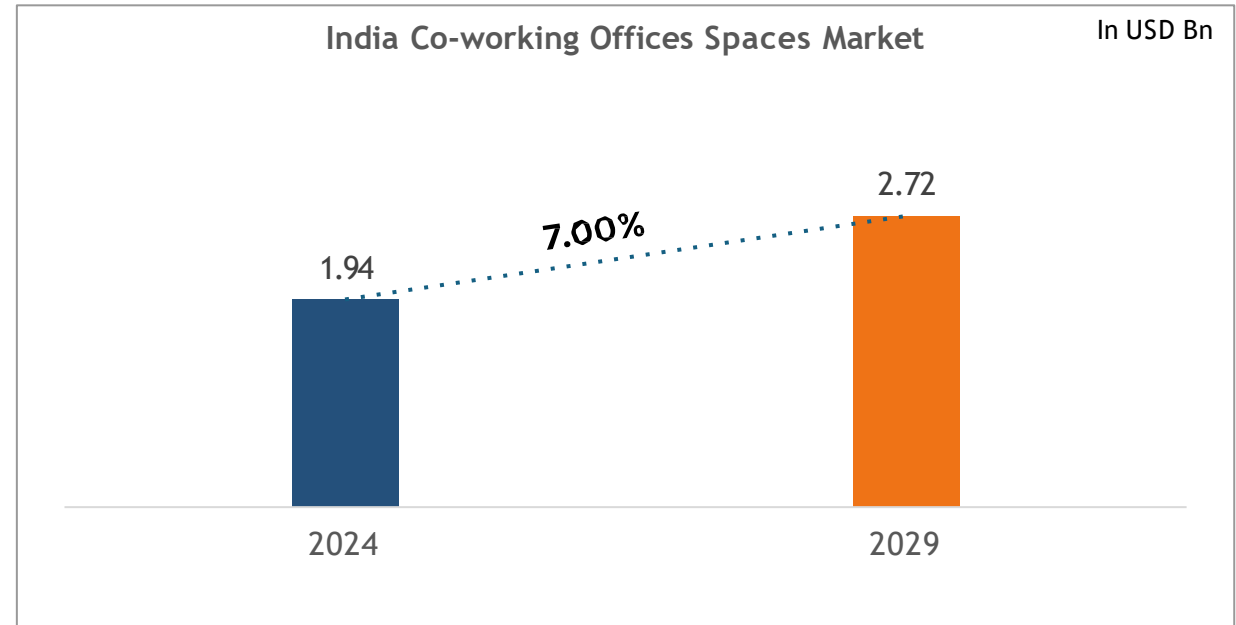
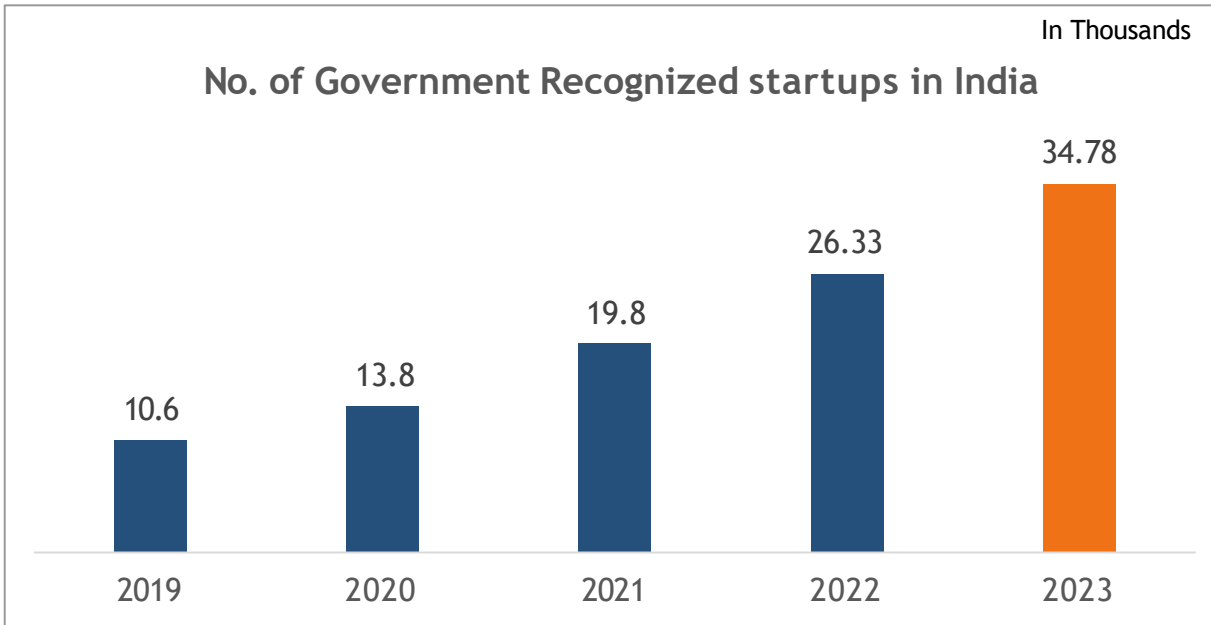
India maintains its position as a leader in affordable data, with costs remaining at just ₹ 10 per GB, among the lowest in the world.

Cybersecurity Enhancement

In April 2022, the Indian Computer Emergency Response Team issued comprehensive Directions to bolster the nation's digital security framework.

The global Co-working Space Market size was valued nearly USD 9.27 Bn in 2023 and is expected to grow at a CAGR of 6.80% over 2024-2030, to account for USD 14.69 Bn in 2030.

The India co-working office spaces market is valued at USD 1.94 Bn in 2024 and is expected to reach USD 2.72 Bn by 2029, growing at a CAGR of 7.00%.



Cities like Bengaluru, Mumbai, and Delhi-NCR have witnessed significant demand for co-working spaces, with Bengaluru leading in leasing activity.

Co-working spaces offer up to **72%** cost savings compared to traditional offices, making them highly attractive for startups and SMEs.

Approximately 6 Mn people are expected to work from co-working spaces, a **158%** increase from 2022 by 2029

Changing Employee Needs

High demand for hybrid and flexible work patterns; employees seek safe, secure workplaces that enhance connectivity.

SME Adoption

Co-working spaces are essential for SMEs due to flexibility, cost benefits, and tech integration.

Shift from Traditional Offices

Widespread acceptance driven by infrastructure and productivity gains.



Flexible Tariffs

Customizable service packages to suit business needs.

Cost Efficiency

Significant savings over traditional office spaces.

Scalability

Ability to adjust space for growing or shrinking teams.

Financial Overview

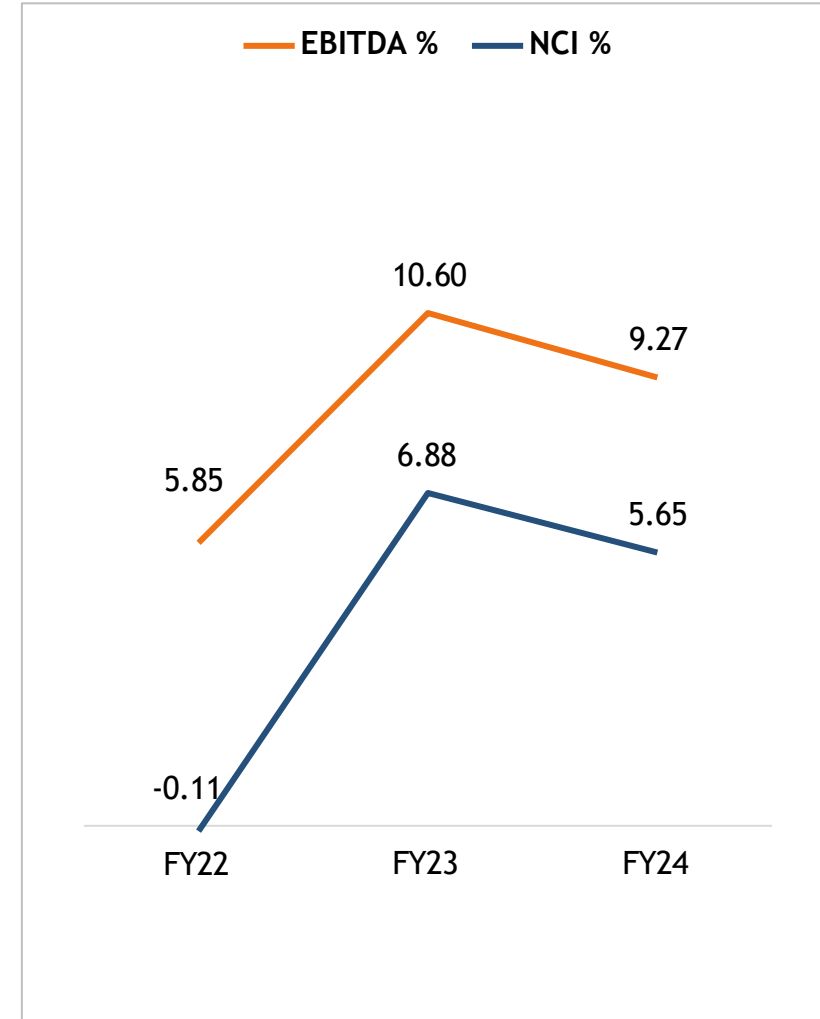
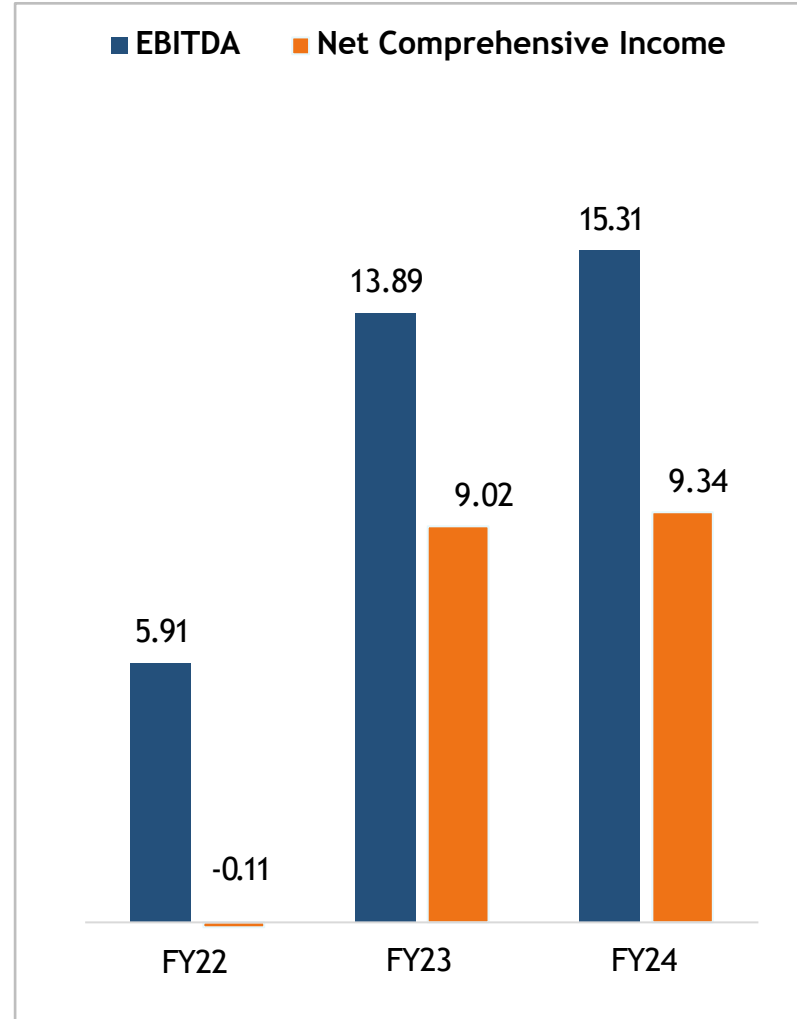
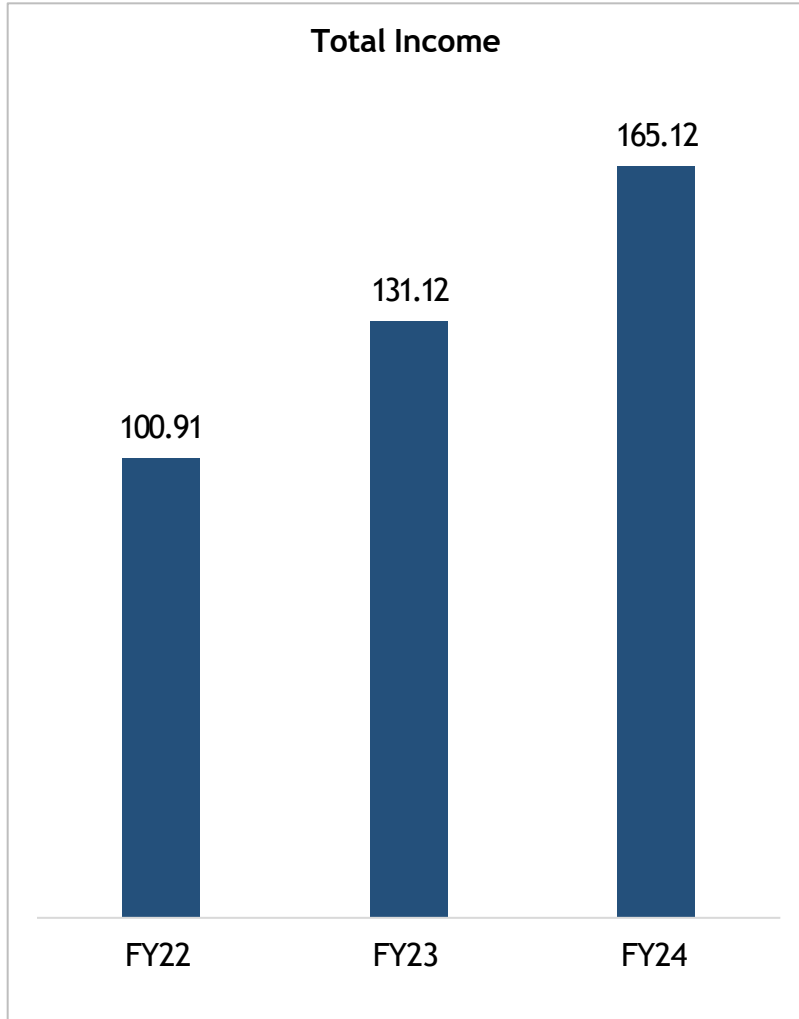


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Consolidated Key Financials Highlights



All Amount In ₹ Crores & Margins In %

Consolidated Profit & Loss Statement

In ₹ Cr

Particulars	FY24	FY23	FY22
Net Sales	163.58	124.16	99.82
Other Income	1.54	6.97	1.09
Total Income	165.12	131.12	100.91
Raw Material Expenses	71.01	60.71	44.27
Employee Benefit Expenses	72.25	51.28	44.78
Other expenses	6.55	5.24	5.96
Total Expenditure	149.80	117.23	95.01
EBITDA	15.31	13.89	5.91
EBITDA (%)	9.27	10.60	5.85
Interest	1.42	1.39	0.94
Depreciation	1.40	1.25	1.82
PBT	12.49	11.26	3.15
Tax	3.02	11.26	2.04
PAT	9.48	2.24	-0.07
Net Comprehensive Income	9.34	9.02	-0.11
NCI (%)	5.65	6.88	-0.11
EPS (Diluted)	4.18	4.06	-0.03

Consolidated Balance Sheet

In ₹ Cr

Equity & Liabilities	FY24	FY23	FY22
Equity	11.24	11.06	11.04
Reserves	44.21	30.49	21.75
Non Controlling Interests	2.83	0.06	-0.01
Net Worth	58.28	41.61	32.78
Non Current Liabilities			
Long Term Borrowings	4.04	3.65	0.74
Deferred Tax Liability	0.23	0.10	0.41
Long Term Provision	0.41	0.05	0.06
Other Non-Current Borrowing	1.50	0.09	0.05
Total Non Current Liabilities	6.19	3.90	1.26
Current Liabilities			
Current Borrowings	8.79	3.55	8.79
Other Financial Liability	7.28	3.89	3.84
Trade Payables	10.26	12.35	17.72
Current Tax Liabilities	0.19	0.00	0.00
Short Term Provisions	0.65	0.62	0.56
Other Current Liabilities	3.85	1.84	1.53
Total Current Liabilities	31.01	22.24	32.44
Total Liabilities	95.49	67.74	66.48

Assets	FY24	FY23	FY22
Non Current Assets			
Fixed Assets	25.24	15.39	10.73
Non Current Investments	3.48	3.19	2.98
Other Non Current Financial Assets	1.28	2.31	2.87
Deferred Tax Assets (Net)	0.16	0.00	0.00
Other Non Current Assets	0.28	0.70	0.70
Total Non Current Assets	30.44	21.59	17.28
Current Assets			
Inventories	6.34	4.98	4.68
Trade receivables	51.30	35.00	31.08
Cash & Bank Balance	6.06	5.16	10.62
Other Current Financial Assets	0.51	0.00	0.00
Current Tax Assets (Net)	0.00	0.01	2.19
Other Current Assets	0.84	0.99	0.64
Total Current Assets	65.05	46.15	49.21
Total Assets	95.49	67.74	66.48

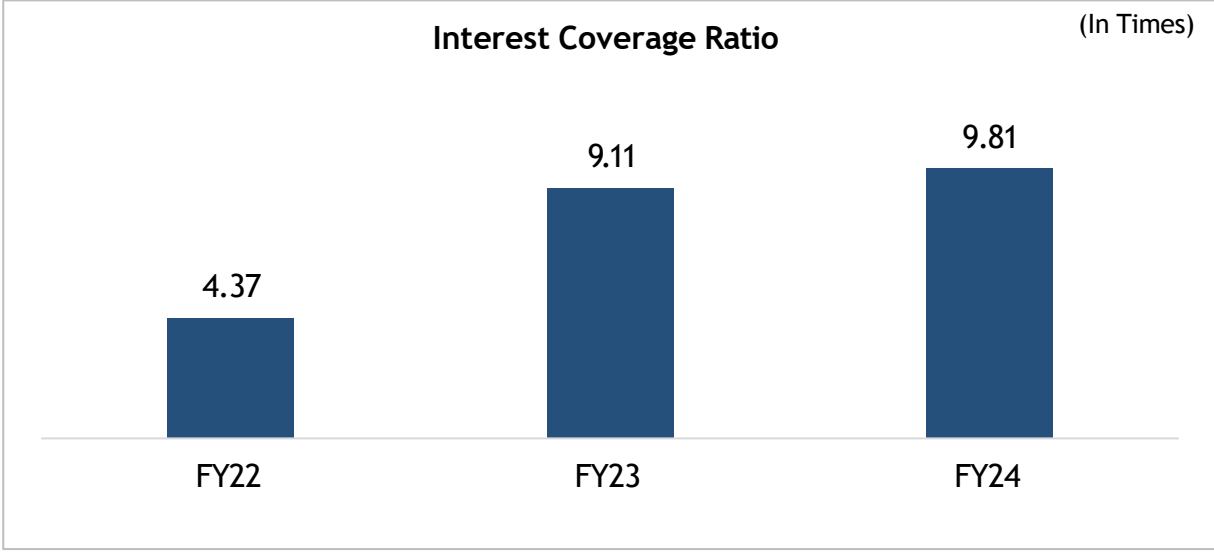
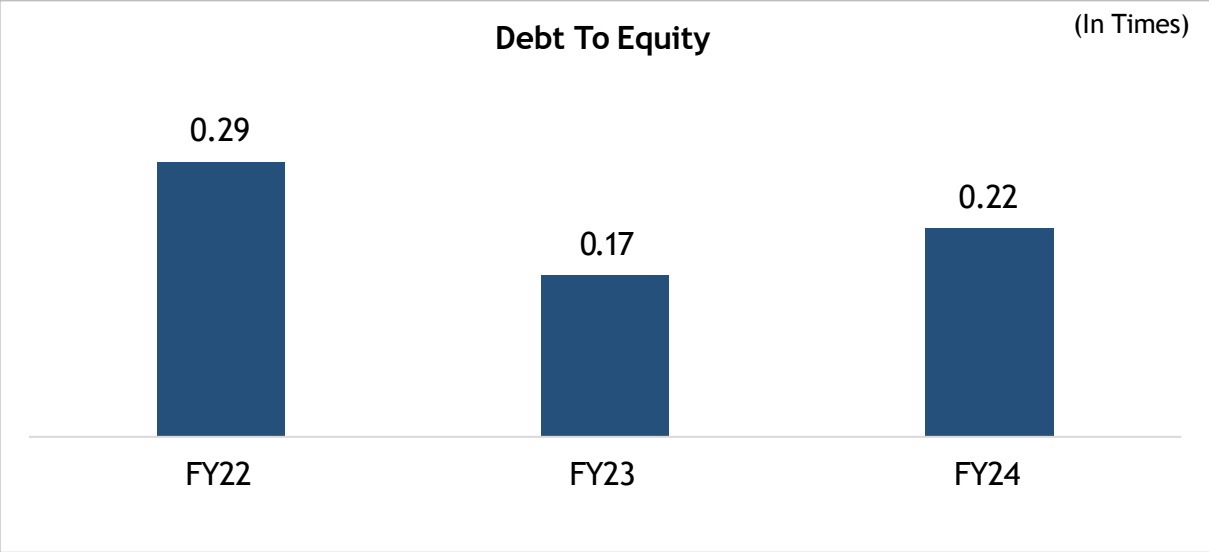
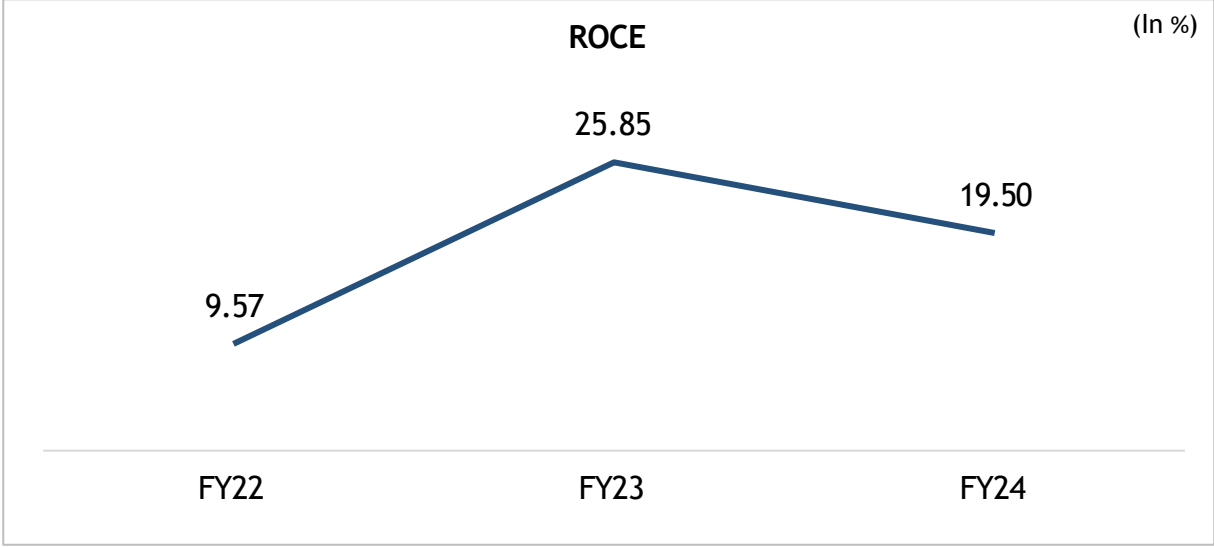
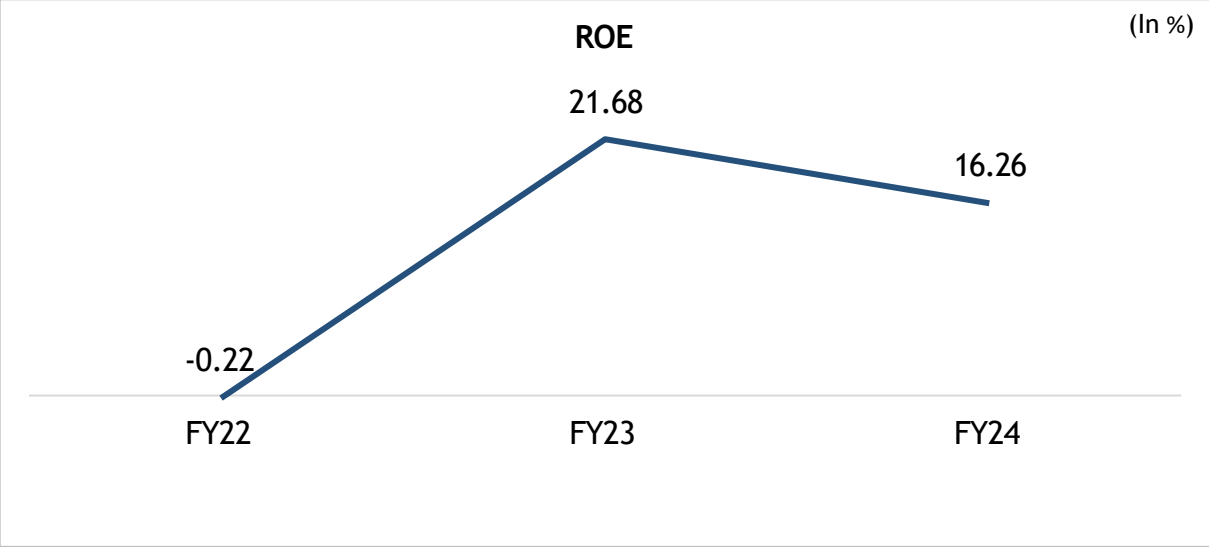
Consolidated Cash Flow Statement



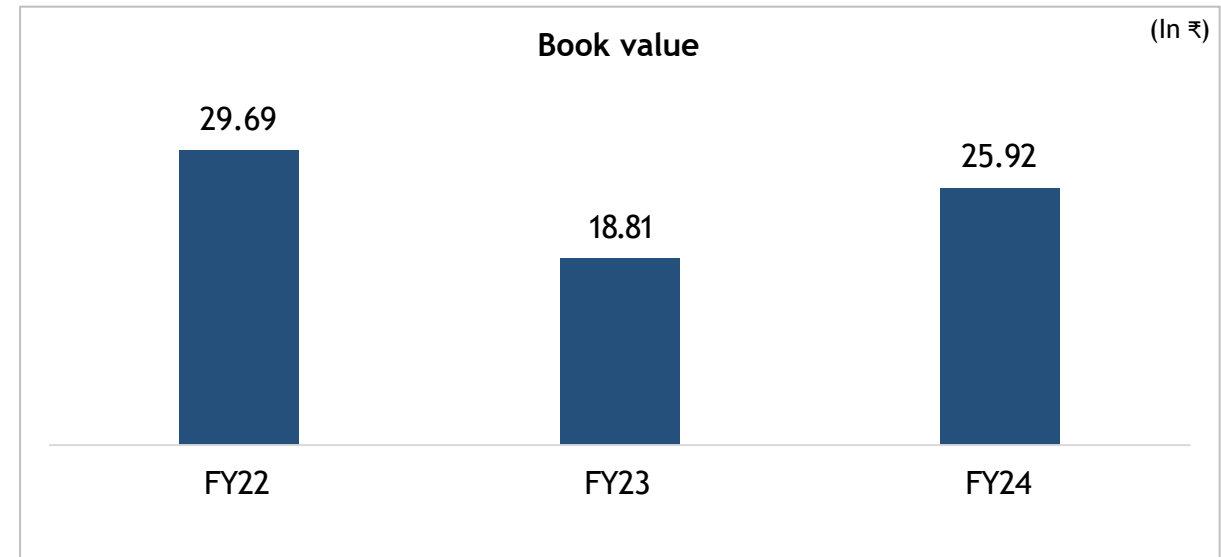
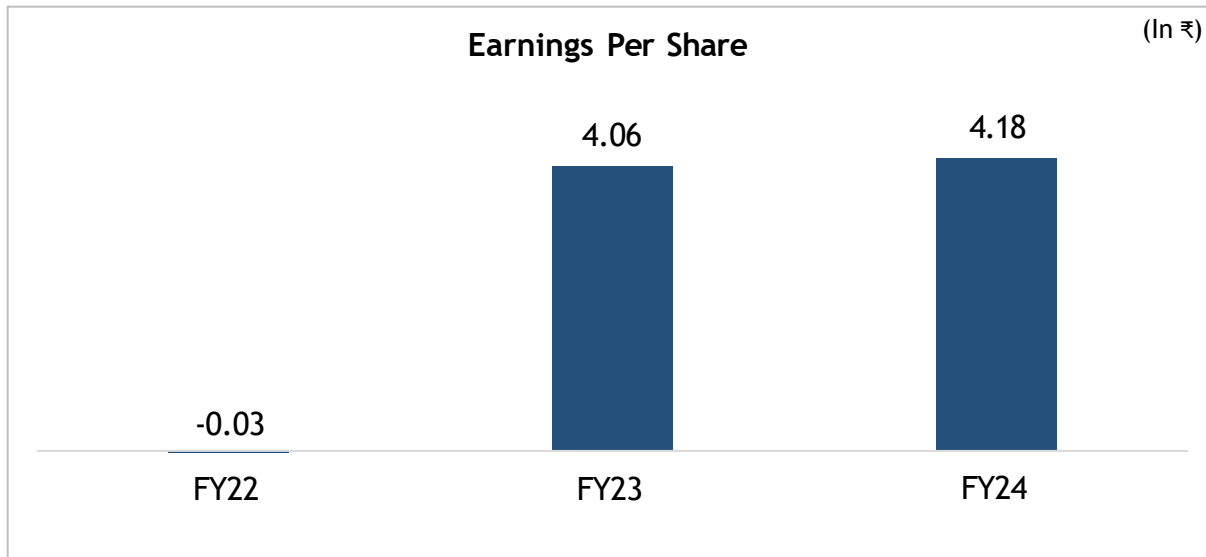
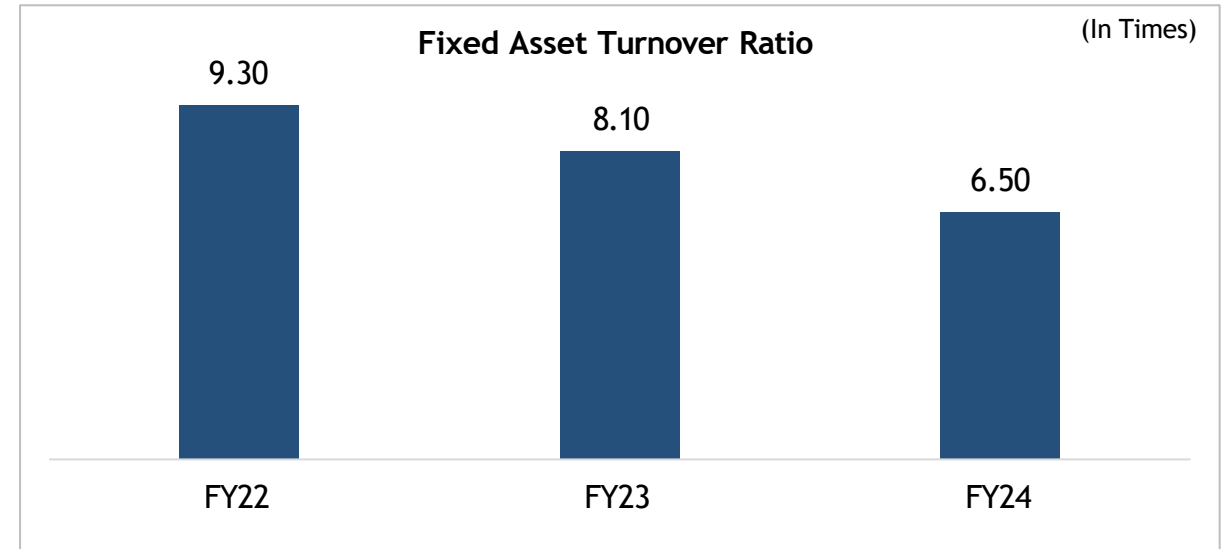
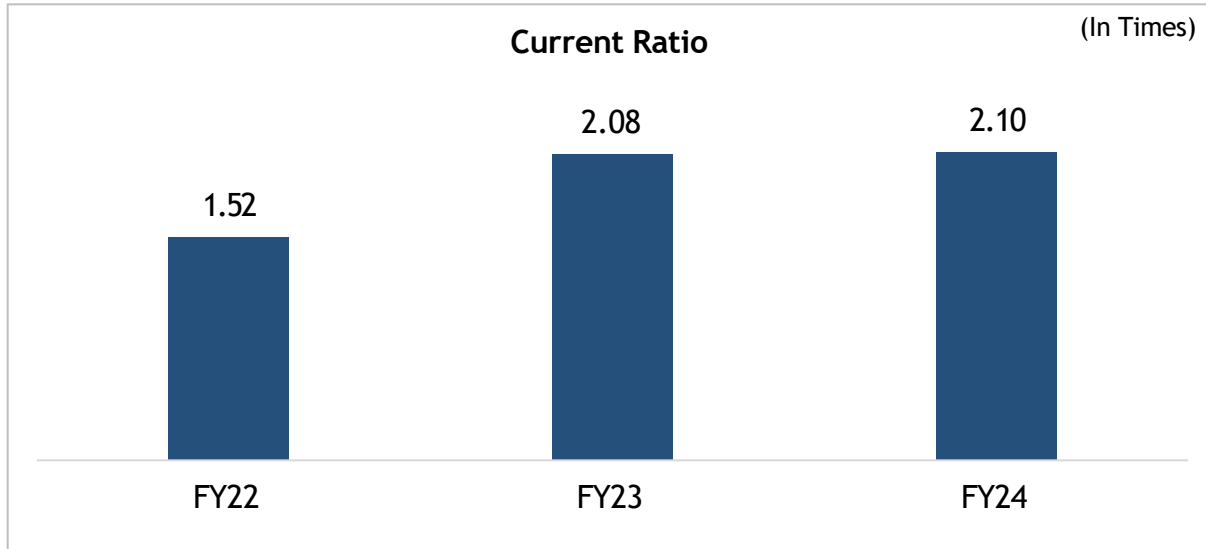
In ₹ Cr

Particulars	FY24	FY23	FY22
Cashflow from Operations	-0.79	-1.65	5.81
Cashflow from Investments	-2.11	-0.65	-2.13
Cashflow from Financing	3.80	-4.33	-2.68

Consolidated Key Ratios



Consolidated Key Ratios



*Note: Stock Split From Rs.10/- to Rs.5/-Record date - 25th November, 2022
DEV Information Technology Limited

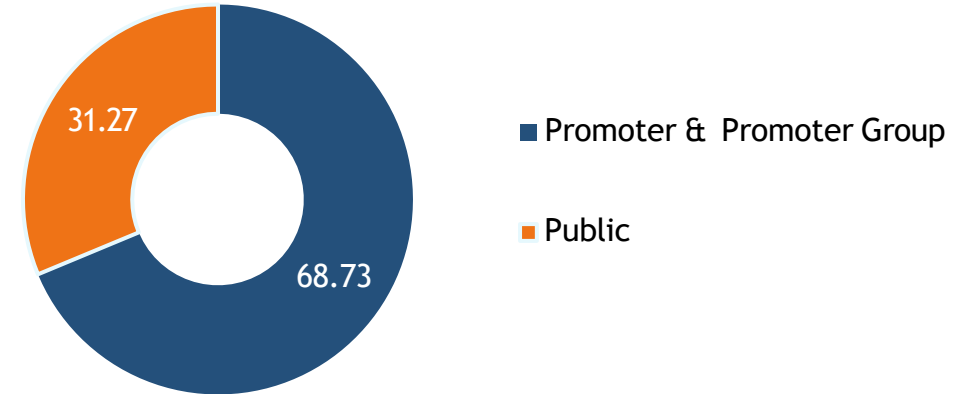
As on 12-11-2024

NSE - DEVIT BSE - 543462

Share Price (₹)	148.15
Market Capitalization (₹ Cr)	333.11
No. of Shares Outstanding	2,24,84,679
Face Value (₹)	5.00
52 week High-Low (₹)	174.75 - 94.00

As on 30-09-2024

Shareholding Pattern



Share Performance From 22nd February 2023 Till Date





Geographical Expansion

Strengthen North American presence and expand into new regions.

Technology Enhancement

Enhance technology capabilities by adding IoT and cybersecurity to the existing portfolio, which includes cloud and blockchain services.

Profit & Revenue Target

Aim to increase profits and revenue by around 1.5 times, focusing on operational efficiency, innovation, and scalability.

Strategic Acquisition

Aim to acquire complementary businesses to accelerate geographic growth.

Export Revenue Target

Target for around 100% increase in export revenue by leveraging global opportunities to increase the company's footprint.

Strategic Investment Rationale: Sustained Growth and Stability

Strong Financial Performance

The company has shown strong financial growth with a **25% CAGR** growth in revenue and **32% CAGR** growth in PAT from FY22 to FY24, reflecting its robust profitability and financial stability.

Experienced Leadership

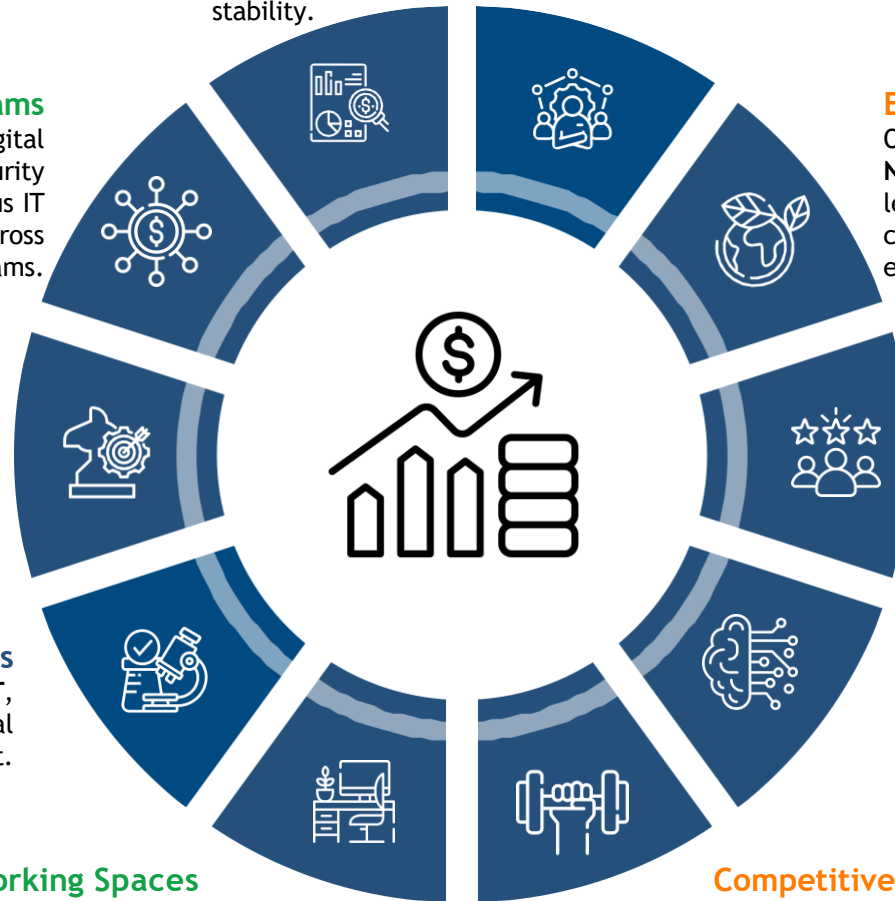
The company's management team has **75+** years of combined experience, while the company itself has **25+** years in the IT industry, driving consistent growth and innovation.

Diversified Revenue Streams

A diversified business model focused on digital transformation, **IT infrastructure**, cybersecurity solutions, **DEV X** coworking spaces, and various IT products ensures stable, recurring revenues across multiple streams.

Expanding Global Presence

Operates across multiple countries, including **India, North America, Europe, and the Middle East**, leveraging its global presence to mitigate risks and capitalize on emerging market opportunities while expanding its international footprint.



Strategic Acquisition

Recent acquisitions of **Dhey & Minddeft** have expanded expertise in blockchain and other services, strengthening the company's market positioning and enhancing its offerings.

Government & Private Sector Clients Base

The company has served **600+** clients across **20+** industries reinforcing its reputation as a reliable and capable provider of IT solutions, which enhances its appeal for future opportunities.

R&D Through DEV Labs

DEV Labs drives innovation in **AI, blockchain, and IoT**, positioning DEV IT at the cutting edge of technological advancements and product development.

Strong Focus on AI & ML:

The company is actively utilizing **AI/ML** technologies in its products and services, making it highly relevant in the digital transformation landscape, which is expected to drive future growth.

DEVX: A Leader in Co-Working Spaces

DEVX is a key player in the managed office space sector, supporting both startups and established businesses while showcasing the company's adaptability in the **evolving workspace** landscape.

Competitive Strengths

Strong partnerships with **Microsoft, AWS**, and other leading tech companies, combined with an agile service delivery model, give DEV IT a significant competitive edge.



DEV Information Technology Limited

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