

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 Jejeebhoy Towers, Dalal Street Mumbai -400001 Trading Symbol: 543462
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Sub: Intimation for dilution of stake in Dev Accelerator Limited, an Associate of the Company.

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Respected Sir/Madam,

With Reference to the captioned subject, this is to inform you that the company has entered into an agreement (hereinafter referred as Share Purchase Agreement) with the below mentioned Individuals/Entity respectively to sell its 4.31% of the shareholding in Dev Accelerator Limited (Associate Company) subject *inter-alia* to conclusion of Share Purchase agreement.

SR.NO	NAME	SHARES PURCHASED
1.	Mr. Devang Arvindbhai Patel	1,21,635
2.	Mr. Kaushal Kunjbihari Shah	3,69,410
3.	Mrs. Prabha Mahesh Modi	2,52,280
4.	Mr. Rushabh Pravin Shah	3,69,410
5.	Mr. Siddh Pulin Patel	3,69,410
6.	M/s. Tipsons Consultancy Services Private Limited	13,92,045

In this regard we wish to inform you that the SPA has been entered on Tuesday, 24th September, 2024 between the parties respectively. Accordingly, the shareholding of DEVIT has been reduced to 21.90% from 26.21% as on Date 24th September, 2024 in Dev Accelerator Limited.

The disclosure as required under Regulation 30 read with Para A of Part A of Schedule III (disclosure of events without application of the guidelines for materiality) of the LODR Regulations read with the SEBI Circular, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are as under:

Sr.No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	As the entity Dev Accelerator Limited is an associate company and its financials are not applicable to be consolidated with the company pursuant to this its Financial impact via turnover, revenue, income or net worth is NIL during the last Financial year.
b)	date on which the agreement for sale has been entered into	24 th September,2024
c)	the expected date of completion of sale/disposal;	The expected time period for the completion of the transaction shall be on or before 15 th October,2024.
d)	consideration received from such sale/disposal	₹11,63,68,303.72/- (INR Eleven Crores Sixty-Three Lacs and Sixty-Eight Thousand and Three Hundred Three and Seventy-Two Paise)
e)	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	<ol style="list-style-type: none"> 1. Mr. Devang Arvindbhai Patel 2. Mr. Kaushal Kunjbihari Shah 3. Mrs. Prabha Mahesh Modi 4. Mr. Rushabh Pravin Shah 5. Mr. Siddh Pulin Patel 6. M/s. Tipsons Consultancy Services Private Limited, a Private Limited Company registered under The Companies Act,1956 bearing CIN U74140GJ2010PTC062799 and having its Registered Office at 1st Floor, Sheraton House, Opp: Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad – 380015. <p>All the buyers of respective shares doesn't belong to the promoter/ promoter group/group companies</p>
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	No, the transaction is not a related party transaction
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the transaction stated above is outside the purview of any scheme of arrangements. Since, the proposed transaction does not constitute the sale of an "undertaking", within the meaning of clause (a) of subsection (1) of Section 180 of the Companies Act, 2013.

Dev Information Technology Limited

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CIN: L30000GJ1997PLC033479



		Therefore, regulation 37A of LODR Regulations is not applicable.
h)	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable as the transaction is not a Slump Sale.

Kindly take the above information on your records.

Thanking you,

**On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED**

**Krisa Shah
(Company Secretary & Compliance Officer)
Place: Ahmedabad**