

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



<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>
---	--

Subject: Outcome of the Board Meeting held on Tuesday, 07th June, 2022:
Ref.: Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement),2015

Dear Sir/Mam,

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 Tuesday, 07th June, 2022 at 4:00 P.M. at the registered office of the company, *inter alia*, discussed and approved following businesses: -

1. Considered and approved for sub-division/split of existing equity share of the Company from 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each fully paid-up into 2 (Two) equity shares having face value of Rs. 5/- (Rupees Five only) each fully paid-up, subject to regulatory/statutory approvals as may be required and the approval of the shareholders of the Company. The notice and date, time and venue of General meeting for the approval of shareholders for such resolution shall be decided by the Board in the ensuing meeting and will be intimated to the exchanges in due course of time.
The record date for the sub-division of equity shares shall be decided by the Board and will be intimated to the exchanges in due course.
*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 is enclosed herewith as **Annexure A**.*
2. Considered and approved consequential amendments in the Capital Clause of the Memorandum of Association of the Company, subject to approval of the Shareholders of the Company.

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

Further to our letter dated 25th May, 2022 with regards to Dividend payment and consequential to such change in the nature of securities due to sub-division of 1 (one) equity share having face value of Rs. 10/- (Rupees Ten only) each fully paid-up into 2 (Two) equity shares having face value of Rs. 5/- (Rupees Five only) each fully paid-up, it may be noted that the final Dividend would be @5% (i.e. Rs. 0.25/- per equity shares) on 2,20,82,000 equity shares of Rs. 5/- (Five) each, for the year ended 31st March, 2022, subject to the approval of shareholders of the company in the ensuing Annual 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



It may please be noted that there is no change in the Dividend pay-out percentage and amount, the said change is due to upcoming corporate action and due to change in nature of securities.

The board meeting concluded at 05:30 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED

Krisa Patel
Company Secretary & Compliance Officer
Place: Ahmedabad
Date: 07th June, 2022

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 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. 10/- (Rupees Ten only) each fully paid-up into 2 (Two) equity shares having face value of Rs. 5/- (Rupees Five 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	<p>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 make the shares more affordable to small investors.</p> <p>Stock split decreases the market price of the individual shares, however, does not result in changing the market capitalization of the company.</p>				
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. In crore)	No. of shares	Amount (Rs. In crore)
		AUTHORIZED	1,20,00,000 Ordinary Shares of ₹10 each	12,00,00,000	2,40,00,000 Ordinary Shares of ₹5 each	12,00,00,000
PAID-UP & SUBSCRIBED	1,10,41,000 fully paid-up Ordinary Shares of ₹10 each	11,04,10,000	2,20,82,000 fully paid-up Ordinary Shares of ₹5 each	11,04,10,000		
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

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 June 07, 2022 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 Rs. 12,00,00,000/- (Rupees Twelve Crore and Fifty Lakhs only), divided into 2,40,00,000 (Rupees Two Crore and Forty Lakhs only) equity shares of Rs. 5/- (Rupees Five only) each.