

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: May 21st, 2022

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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Subject: Outcome of Board Meeting held on May 21, 2022 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

Respected Sir/Madam,

With reference to the above subject matter and in compliance with Regulation 30 of SEBI Listing Regulations, we hereby inform you that a meeting of the Board of Directors (the "Board") of Dev Information Technology Limited ("DEVIT" / "Company") was held today, on May 21, 2022 and inter-aila considered and approved the following businesses:

1. Considered and approved notice of the Extra Ordinary General Meeting ('EGM'). Board has decided to hold the Extra Ordinary General Meeting on Wednesday, the 15th June, 2022 at 03:00 P.M. at 12, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, to transact the Special Business as set out in the Notice of EGM. (*Notice of EGM is Annexed herewith*).
2. Decided Thursday, June 09, 2022 as the cut-off date as for the Purpose of E-voting.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. June 09, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being June 09, 2022.

The remote e-voting period begins on Sunday, June 12, 2022 at 09:00 A.M. and ends on Tuesday, June 14, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

3. The board has also appointed M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary as a Scrutinizer to scrutinize the remote e-voting process and the votes casted through ballot facility during the Extra Ordinary General Meeting of the Company.

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4. The Board of Directors, after considering the recommendations of the Nomination and Remuneration Committee, had recommended for the approval of shareholders in the Extra Ordinary General Meeting for the appointment of Mr. Umesh Rateja (DIN: 07269459) as an Independent Non-Executive director, in replacement of Mr. Anand Anilbhai Patel, Independent Non-Executive director of the Company, whose term was completed on 15th March, 2022. The board recommended appointment of Mr. Umesh Rateja for a term of consecutive period of 5 (five) years commencing from the conclusion of this EGM i.e. with effect from June 16, 2022 to June 16, 2027.

The meeting commenced at 11:30 A.M. and concluded at 12:25 P.M.

Kindly take the above information on your records.
Thanking you,

On behalf of Board of Directors
Dev Information Technology Limited

Krisa Patel
(Company Secretary and Compliance Officer)
Place: Ahmedabad



DEV INFORMATION TECHNOLOGY LIMITED

(CIN: L30000GJ1997PLC033479)

Registered Office: 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej Ahmedabad, Gujarat-380059-India

Tel No.: 079-26304241/26305751; **E-mail:** cs@devitpl.com ; **Website:** www.devitpl.com

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ('EGM') of the Members of Dev Information Technology Limited (the "Company") will be held on Wednesday, the 15th June, 2022 at 03:00 P.M. at 12, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059 to consider and transact following businesses:

Special Businesses:

To consider and if thought fit, to pass with or without modification, the following resolution(s) as a **Special Resolutions:**

1. Re-Appointment of Dr. Venkata Rama Subba Rao Velamuri (DIN: 06502798), as a Non-Executive Independent director for the further period of 5 years:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof from time to time) as amended from time to time, and any other applicable laws, if any, the approval of the members of the Company be and is hereby accorded to the re-appointment of Dr. Venkata Rama Subba Rao Velamuri (DIN: 06502798), as a Non-Executive Independent director on the Board of the Company to hold office for a term of five consecutive years commencing from the expiry of her present term that is with effect from March 16, 2022 till March 16, 2027, who is not liable to retire by rotation, at following terms and conditions:

Terms & Conditions:

- (1) Period of appointment: Re-appointment for a further term of five consecutive years commencing from the expiry of her present term that is with effect from March 16, 2022 till March 16, 2027;
- (2) Remuneration: NIL;
- (3) Sitting Fees: Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, as may be decided by the board from time to time."

"RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, including any amendment(s), statutory modification(s) and/or re-enactment thereof for the time being in force, approval of the Members of the Company be and is hereby accorded that Dr. Venkata Rama Subba Rao Velamuri (DIN 06502798), who has attained the age of Seventy Five (75) years, to be re-appointed as an Non-Executive Independent Director of the Company up to March 16, 2027"

"RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

2. Re-Appointment of Dr. Rama Moondra (DIN: 01764539), as a Non-Executive Independent director for the further period of 5 years:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof from time to time) as amended from time to time, and any other applicable laws, if any, the approval of the members of the Company be and is hereby accorded to the re-appointment of Dr. Rama Moondra (DIN: 01764539), as a Non-Executive Independent director on the Board of the Company to hold office for a term of five consecutive years commencing from the expiry of her present term that is with effect from March 16, 2022 till March 16, 2027, who is not liable to retire by rotation, at following terms and conditions:

Terms & Conditions:

- (1) Period of appointment: Re-appointment for a further term of five consecutive years commencing from the expiry of her present term that is with effect from March 16, 2022 till March 16, 2027;
- (2) Remuneration: NIL;
- (3) Sitting Fees: Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, as may be decided by the board from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

3. Appointment of Mr. Umesh Rateja (DIN: 07269459) as an Independent Non-Executive director of the company:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with schedule IV and any other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17 and any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof from time to time) as amended from time to time (including any statutory modifications or re-enactment thereof for the time being in force), and any other applicable laws, if any, consent of the Members be and is hereby accorded to appoint Mr. Umesh Rateja (DIN: 07269459) 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 16th June, 2022 till 16th June, 2027, who is not liable to retire by rotation, at following terms and conditions."

Terms & Conditions:

- (1) Period of appointment: Appointment for a term of five consecutive years commencing from 16th June, 2022 till 16th June, 2027;
- (2) Remuneration: NIL;
- (3) Sitting Fees: Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, as may be decided by the board from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

4. Re-Appointment and terms of remuneration payable to Mr. Pranav Niranjnabhai Pandya (DIN: 00021744) as a Chairman & Whole-time Director of the company:

"RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17(6)(e) any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), any other applicable laws, if any, the approval of members of the Company be and is hereby accorded to the re-appointment and terms of remuneration payable to Mr. Pranav Niranjnabhai Pandya (DIN: 00021744) as a Chairman & Whole-time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation and upon the terms and conditions set out in the Explanatory Statement pursuant to section 102 of the Act annexed to the Notice conveying this Meeting (including Remuneration to be paid in event of loss or inadequacy of profits during his tenure), with liberty to the Board of Directors (hereafter referred to as "the Board") to alter and vary the conditions of the said remuneration payable in such a manner as may be agreed to between the Board and Mr. Pranav N. Pandya"

"RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard."

5. Re-Appointment and terms of remuneration payable to Mr. Jaimin Jagdishbhai Shah (DIN: 00021880) as a Managing Director of the company:

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17(6)(e) any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), any other applicable laws, if any, the approval of members of the Company be and is hereby accorded to the re-appointment and terms of remuneration payable to Mr. Jaimin Jagdishbhai Shah (DIN: 00021880) as a Managing Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is not liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement pursuant to section 102 of the Act annexed to the Notice conveying this Meeting (including Remuneration to be paid in event of loss or inadequacy of profits during his tenure), with liberty to the Board of Directors (hereafter referred to as “the Board”) to alter and vary the conditions of the said remuneration payable in such a manner as may be agreed to between the Board and Mr. Jaimin J Shah”

“RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

6. Re-Appointment and terms of remuneration payable to Mr. Vishal Nagendra Vasu (DIN: 02460597) as a Whole-time Director of the company:

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17(6)(e) any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), any other applicable laws, if any, the approval of members of the Company be and is hereby accorded to the re-appointment and terms of remuneration payable to Mr. Vishal Nagendra Vasu (DIN: 02460597) as a Whole-time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement pursuant to section 102 of the Act annexed to the Notice conveying this Meeting (including Remuneration to be paid in event of loss or inadequacy of profits during his tenure), with liberty to the Board of Directors (hereafter referred to as “the Board”) to alter and vary the conditions of the said remuneration payable in such a manner as may be agreed to between the Board and Mr. Vishal N Vasu”

“RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

7. Re-Appointment and terms of remuneration payable to Mr. Prerak Pradyumna Shah (DIN: 02805369) as a Whole-time Director of the company:

“RESOLVED THAT pursuant to the provisions of Section 188, 196, 197, 198 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 and Regulation 17(6)(e) any other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof for the time being in force), any other applicable laws, if any, the approval of members of the Company be and is hereby accorded to the re-appointment and terms of remuneration payable to Mr. Prerak Pradyumna Shah (DIN: 02805369) as a Whole-time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement pursuant to section 102 of the Act annexed to the Notice conveying this Meeting (including Remuneration to be paid in event of loss or inadequacy of profits during his tenure), with liberty to the Board of Directors (hereafter referred to as “the Board”) to alter and vary the conditions of the said remuneration payable in such a manner as may be agreed to between the Board and Mr. Prerak P. Shah”

“RESOLVED FURTHER THAT the Board of Directors of the Company of the Company for the time being are hereby severally authorised to do all acts, deeds, matters or things and take such steps as may be necessary, expedient or desirable in this regard.”

By the Order of Board of Directors
For **Dev Information Technology Limited**

Sd/-
Krisa Patel
Company Secretary
Place: Ahmedabad

Date: 21st May, 2022

Registered Office:
14, Aaryans Corporate Park Near Shilaj
Railway Crossing, Thaltej Ahmedabad
Gujarat-380059, India
CIN: L30000GJ1997PLC033479
Website: www.devitpl.com
E-mail: cs@devitpl.com
Tel. No. 079-26304241/26305751

Notes:

1. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 stating in respect of the aforesaid items set out in the Notice is annexed hereto.
2. The Board of the Directors of the Company, at its Meeting held on 21st May, 2022 appointed M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary, (Membership No: F10745), as the scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EGM OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
A proxy form is attached with the said notice. The proxy form duly completed and signed, should be lodged with the Company, at its registered office at least 48 hours before the time of the Meeting.
Pursuant to provision of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) percent of the total share capital of the company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or Members.
4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. A Statement giving the relevant details of the Directors seeking re-appointment/appointment of the accompanying Notice as required under regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, is annexed under **Annexure-I** herewith.
6. In case of joint holders attending the Meeting, only such Joint holder who is high in the order of names will entitled to vote.
7. The EGM Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on May 19, 2022 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and Ministry of Corporate Affairs, Government of India’s General Circular No. 17/2020 dated April 13, 2020.
8. In compliance with provisions of Section 108 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, and General Circular Nos. 14/2020 and 17/2020 dated 8th April 2020 and 13th April 2020 respectively issued by the Ministry of Corporate Affairs (MCA) the Company is pleased to offer e-voting facility to its Members holding equity shares as on June 09, 2022 being the cut-off date, to exercise their right to vote electronically on the above resolution.
9. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Notice will be published in one English national daily newspaper circulating throughout India (in English language) and one regional daily newspaper circulating in Gujarat.
10. Members seeking any information or clarification on the accounts are requested to send written queries to the Company, atleast 10 days before the date of the Meeting to enable the management to keep the required information available at the Meeting.
11. The Notice of Extra Ordinary General Meeting will also be available on the Company's website viz. www.devitpl.com.
12. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date June 09, 2022 only shall be entitled to avail the facility of e-voting.
13. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically and vote on all resolutions through the e-voting service facility arranged by NSDL. The instructions for electronic voting are given in this Notice. **E-Voting will commence on Sunday, June 12, 2022 at 9:00 a.m. and will end on Tuesday, June 14, 2022 at 5:00 p.m.** E-Voting shall not be allowed beyond the said time and date.
14. The Company shall also provide a facility for voting at the EGM through Ballot Papers. Members voting through remote e-voting option may also participate in the EGM, but shall not be allowed / entitled to vote again in the EGM. A member whose name is registered in the Register of Members or in the Register of Beneficial Owners maintained by Depositories as on the Cut-off date only, shall be entitled to avail the facility of remote e-voting as well as voting at the EGM through ballot paper.
15. The Scrutinizer shall after the receipt of assent or dissent of the Members on or before June 14, 2022, shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on or before **June 15, 2022**. The Result shall be announced by the Chairman of the Company on or after **June 15, 2022 (within 48 hours of EGM)** at Company's Registered Office and the resolution will be taken as passed effectively on the last date on which the company received duly completed postal ballot form as per SS-2 issued by ICSI i.e. June 15, 2022 will be taken to be date of passing the resolution.

A. VOTING THROUGH ELECTRONIC MEANS





The remote e-voting period begins on **Sunday, June 12, 2022 at 09:00 A.M. and ends on Tuesday, June 14, 2022 at 05:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **June 09, 2022**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **June 09, 2022**.

Step I: Access to NSDL e-Voting system:

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/ideasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number (119902) followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 119902 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mma.office@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sachin Kareliya at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@devitpl.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@devitpl.com. If you are an Individual shareholders

holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Annexure-I:

The details of directors appointment or re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as below: (Brief Profiles)

A. For Re-Appointment of Independent Directors:

<u>Particulars</u>	<u>Dr. Venkata Rama Subba Rao Velamuri</u>	<u>Dr. Rama Moondra</u>
DIN No.	06502798	01764539
Date of Birth	09/12/1941	20/10/1965
Date of Appointment on current position	16/03/2017	16/03/2017
Qualification	<ul style="list-style-type: none"> o PhD in Economics o PhD in Public Administration o Bachelor of Laws (LLB) o Master of Science (MSC) o Master in Arts (M.A.) 	<ul style="list-style-type: none"> o Bachelor in Business Administration (BBA) o M.S. in Psychotherapy o PhD in Management (Entrepreneurship & Innovation)
Expertise in specific functional areas	Dr. V V Rama Subba Rao is retired IAS Officer. He has spent over 36 years in the Indian Administrative Service, 27 of them in Gujarat. He served the state government in various senior positions as Secretary, Social Welfare, and as Additional Chief Secretary Urban Development, Finance departments and lastly the Home Department.	Rama Moondra holds a degree of Master in Business Administration and M.S. in Psychotherapy. She is a certified Coach from International Coach Federation and listed as Premium Educator with Harvard Business Publishing, she regularly contributes to Harvard case studies and surveys.
Relationship between Directors inter-se and with Manager and other KMPs	No	No
Names of listed entities including this entity in which the person also holds the directorship	1. Dev Information Technology Limited	1. Dev Information Technology Limited
Names of listed entities including this entity in which the person also holds the membership of Committees of the board	1. Dev Information Technology Limited	1. Dev Information Technology Limited
No. of Shares Held	Nil	Nil
No. of Board Meeting attended during last Financial Year	04	10
Remuneration drawn during last Financial Year (sitting Fees Only)	20,000	50,000

B. For Appointment of Independent Director Mr. Umesh Rateja:

<u>Particulars</u>	<u>UMESH RATEJA</u>
DIN No.	07269459
Date of Birth	17/01/1970
Date of Appointment on current position	----
Qualification	<ul style="list-style-type: none"> o Master's Degree in Personnel Management o Diploma in Labour Laws & Labour o Bachelor of Commerce
Expertise in specific functional areas	Mr. Umesh Rateja comes with over 28 years of Strategic & Operational Human Resource Management experience with Large and Reputed Indian and Multinational companies. As an accomplished HR transformation leader, he is a business collaborator, providing larger solutions that deliver differentiated business results. From organisational development to coaching teams to align their individual goals to larger interest remains the key to success of his approach. He also has

	<p>extensive experience of Leading HR verticals and National Roles in highly dynamic and people centric sectors like Consulting, Telecom, Insurance, Direct Sales and Manufacturing. Umesh is proficient at Business strategy partnering with Leadership teams, Leading Change Management initiatives, Competency based Talent Acquisition, Talent Management, Driving Employee Engagement and Value based Performance Management Culture, Rewards, Compensation & Benefits, HR Planning, Governance & Controlling processes, designing effective HR Policies and Systems, Building Effective Talent pipeline at all levels including Learning and Certification Academy for frontline roles.</p> <p>Currently Umesh is the Executive Director at Next Milestone Technologies Pvt Ltd, Director and BOD at GESIA IT Association and Co-Founder cum Mentor of SUMS CorpSolutions LLP. During his corporate career Umesh has held various Leadership roles in HR, OD and Training. Some of the key positions he held include Head of Talent Acquisition and HR Operations with Reliance Communications, VP & Head of Talent Acquisition with Tata AIG, Head of Strategic HR & OD at Idea Cellular Ltd. He has also held strategic and operation positions with Bharti Airtel, Max New York Life, DSS Mobile Communications Ltd (Mobilink), Eureka Forbes and Galaxy Group.</p> <p>He has been trained on Leadership Skills from XLRI Jamshedpur, Talent Assessor by Mercer, Great Leaders Programme from Franklin Covey, 7 Habits of Highly Successful People from Franklin Covey, Competency Mapping by T V Rao Learning Systems, Assessor for Thomas Profiling by Thomas International, Gallup Engagement Model & Q12 by Gallup International, Quality Auditor (ISO 9001) by KPMG.</p>
Relationship between Directors inter-se and with Manager and other KMPs	No
Names of listed entities including this entity in which the person also holds the directorship	----
Names of listed entities including this entity in which the person also holds the membership of Committees of the board	----
No. of Shares Held	Nil
No. of Board Meeting attended during last Financial Year	----
Remuneration drawn during last Financial Year (sitting Fees Only)	----

C. For Re-Appointment of Executive Directors:

<u>Particulars</u>	<u>PRANAV NIRANJAN PANDYA</u>	<u>JAIMINBHAI JAGDISHBHAI SHAH</u>	<u>VISHAL VASU</u>	<u>PRERAK PRADYUMNA SHAH</u>
DIN No.	00021744	00021880	02460597	02805369
Date of Birth	15/03/1968	25/04/1973	26/01/1972	02/01/1973
Date of Appointment on current position	23/12/1997	23/12/1997	01/07/2014	01/07/2014
Qualification	<ul style="list-style-type: none"> o Diploma in Electronics & Radio Engineering. 	<ul style="list-style-type: none"> o Bachelor Degree in Computers 	<ul style="list-style-type: none"> o Bachelor of Commerce (B.Com) o Certified Cyber Forensics Consultant o Microsoft Certified IT Professional (MCITP) o Microsoft Certified Technology Specialist (MCTS) 	<ul style="list-style-type: none"> o BE in Computer Engineering o MS in Computer Science o Project Management Professional

			<ul style="list-style-type: none"> ○ Microsoft Certified Solutions Expert (MCSE) ○ Microsoft Certified Solutions Associate (MCSA) ○ MCSE (Microsoft Certified Systems Engineer) 	
Expertise in specific functional areas	<p>Pranav Pandya hails from Family of Nobles at Rajkot who were legal advisors and administrator of many erstwhile kingdoms in Saurashtra. His parents were advocates with his father going retiring ultimately as Judge Bombay High court. Mr Pranav Pandya is a First Generation Electronic and Microprocessor Engineering entrepreneur with a strong backing of 25 years plus experience. He has very good understanding of technology business implications in local scenarios of both public and private sectors. A visionary and having an eye for details, he is very well known in the e-Governance power circle as a dependable IT expert who is always finding innovative solutions to a given challenge. His policy of going that extra mile translates into association of a long term relationship, making him one of the most well received businessman locally among varied crosssection of the community across the State of Gujarat, India. He is personally inclined towards rendering his services to the uplifting and modernization of education institutes and is active towards initiatives for Public Private Partnership in the said sector. He is</p>	<p>Jaimin Shah has more than 21 years of experience in the IT industry and carries a Bachelor Degree in Computers. As a Co-Founder and Managing Director of the company, Jaimin is focused on strengthening strategic partnerships, increasing client relevance and evolving the company's business model towards becoming a next generation global IT consulting and end to end IT Services company. His key priorities are to support the company's growth, manage critical finance function and adhere to regulatory and compliance requirements. Jaimin has been awarded as Outstanding IT Entrepreneur of the Year by Ahmedabad Management Association and "Alumni of the Year" by Dharamsinh Desai University (DDU). He is currently Chairman of IT Subcommittee of FICCI-Gujarat State Council, Governing Council member of Ahmedabad Management Association and trustee of Dewang Mehta Foundation Trust. He is immediate past Chairman of Domestic Council of NASSCOM, Past Chairperson of Indo-Canada Business Chamber (ICBC), Gujarat Region, Past Chairman of Indo-American Chamber of Commerce (IACC), Gujarat Region. He is Past President of Gujarat Electronics & Software</p>	<p>Vishal Vasu is a Whole-time Director and Chief Technology Officer (CTO) at DEV IT and leads the company's Technology and Innovation ecosystem. He is responsible for managing DEV IT's innovation portfolio and creating new growth drivers for the company. In addition to planning and executing DEV IT's technology roadmap and strategy, Vishal has responsibility for driving innovation through Research & Development activities in DEV Labs and leveraging emerging technologies to bring the newest innovations to clients globally. He provides technical direction across the company in areas of managed services, architecture designs, software technology, and cybersecurity thus supporting project development that fuels business growth. Along with this, he is also leading the Information Technology function for DEV IT, including its infrastructure, systems, processes, and security. Prior to joining DEV IT, Vishal was the Founder Director of Byte Technosys Pvt. Ltd., a company,</p>	<p>Mr. Prerak Shah is Executive Director and Jt CEO at Dev Information Technology Ltd. "Lead by example" is his philosophy as he motivates team in providing businesses with solutions that aptly aligns technology, process and people and in turn, helps business maximize their IT investments. Before returning home in 2009, in his 14 years in US, one term of vanvas as he jokingly calls, Mr Prerak acquired MS in Computer Science, ITIL certification and became Project Management Professional (PMP) from PMI and had successfully led many global projects to fruition. In his 22+ years of career, he has assisted in implementation of many IT projects – ranging from dynamic websites, Business Process Automation Applications, Portals and ERP Solutions across many verticals. He relies on good governance and adheres to project management principles and spearheads company's PMO, processes and community oriented activities. Also the AVP of PMI's Ahmedabad Branch (PMI Mumbai Chapter) – he looks after spreading knowledge and awareness of project</p>

	Vice Chairman Gujarat Innovation Society (GIS) and Director on Board of Gujarat Electronic & Software Industry Association. He is associated with National and State level industry bodies like NASSCOM, CII, FICCI, TIE & Gujarat Chamber of Commerce.	Industries Association (GESIA).	specializing in delivering solutions and services in Infrastructure Management Services. Post the merger in 2010, Byte Technosys Pvt. Ltd., is now a subsidiary of Dev Information Technology Ltd. (DEV IT). Vishal brings with him extensive systems engineering, software development and information management expertise from over two decades of experience. He is a certified technology specialist on Microsoft platforms, a certified Cybersecurity Expert and carries a diploma of Management in e-Business. He is a frequent speaker, publication contributor and an avid blogger on information technology. His articles have been published in a variety of publications.	management practices in Gujarat region via way of forums, workshops and trainings and during his tenure, PMI has mentored many aspirants to become certified professionals. Helping less privileged is subject close to his heart and strongly believes in uniting for cause by empowering the ones that are already working on it. In spite of the heavy work demands and pressure, he has always made it a point to spend and invest his time in assisting Yuva Unstoppable and has been recognized by Yuva Unstoppable as "Youth Icon" for his continuous support and guidance in spreading the kindness and participation in their programs that are aimed to help the less privileged and make our society a better place to live.
Relationship between Directors inter-se and with Manager and other KMPs	No	No	No	No
Names of listed entities including this entity in which the person also holds the directorship	1. Dev Information Technology Limited	1. Dev Information Technology Limited	1. Dev Information Technology Limited	1. Dev Information Technology Limited
Names of listed entities including this entity in which the person also holds the membership of Committees of the board	1. Dev Information Technology Limited	1. Dev Information Technology Limited	1. Dev Information Technology Limited	1. Dev Information Technology Limited
No. of Shares Held	351000	1269000	375000	300000
No. of Board Meeting attended during last Financial Year	10	10	10	10
Remuneration drawn during last Financial Year	30.53 lakhs p.a.	32.50 lakhs p.a.	28.81 lakhs p.a.	31.28 lakhs p.a.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No 1 :

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on March 15, 2022, subject to the approval of the shareholders in ensuing general meeting, re-appointed Dr. Venkata Rama Subba Rao Velamuri (DIN: 06502798) as an Independent Director of the Company for the further period of five years from the expiry of his present term, that is with effect from March 16, 2022 till March 16, 2027, who is not liable to retire by rotation.

Apart from the sitting fees Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, he will not receive any remuneration. Dr. Venkata Rama Subba Rao Velamuri is independent to the Company and possesses the required qualifications and skills.

Dr. Venkata Rama Subba Rao Velamuri (DIN: 06502798) satisfies all the conditions set out in Schedule V to the Companies Act, 2013 as also conditions set out under subsection (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for being eligible for his re- appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. He further does not hold any shares of the company as on the date of this notice.

As the Members are aware, pursuant to the Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations"), effective from April 1, 2019, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of Seventy Five (75) years unless a special resolution is passed to that effect and the explanatory statement annexed to the notice proposing such appointment or continuation specifies the justification for such appointment or continuation, as the case may be.

Dr. Venkata Rama Subba Rao Velamuri have already attained the age of Seventy Five (75) years. Pursuant to Regulation 17(1A) of the Listing Regulations, the Special Resolution for continuation of his directorships with effect from March 16, 2022 till March 16, 2027 is being proposed to the shareholders.

His name has been included in the databank of Indian Institute of Corporate Affairs, as per rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 for a period of 5 year and She has cleared the Proficiency Self Assessment Test for Independent Directors.

BRIEF PROFILE OF DR. VENKATA RAMA SUBBA RAO VELAMURI (DIN: 06502798)

Dr. Venkata Rama Subba Rao Velamuri is retired IAS Officer. He has spent over 36 years in the Indian Administrative Service, 27 of them in Gujarat. He served the state government in various senior positions as Secretary, Social Welfare, and as Additional Chief Secretary Urban Development, Finance departments and lastly the Home Department.

Dr. Venkata Rama Subba Rao Velamuri has been an active member of the Board and the Board Committees of which he is a member. He brings independent judgement on the Board of the Company and his continued association will be valuable and positive. With his expertise, skills and knowledge, particularly in the field of finance and accounts, he articulates and provides his valuable guidance and inputs in all matters pertaining to the financial statements. Dr. Venkata Rama Subba Rao Velamuri is physically fit, mentally alert and is vocal at the Board and Committee meetings. He provides his independent view in board and committee deliberations.

Keeping in view of his experience and services rendered by him during his first term as the non-executive independent director of the Company, it is in best interest of the Company to re-appoint him as the Non-Executive Independent Director of the Company. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 1 for the approval of the Members by way of passing a Special Resolution in accordance terms of provisions of section 149(10) of the Companies Act, 2013.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that except Dr. Venkata Rama Subba Rao Velamuri, none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 2:

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on March 15, 2022 has subject to the approval of the shareholders in ensuing

general meeting, re-appointed Dr. Rama Moondra (DIN: 01764539) as an Independent Director of the Company for the further period of five years from the expiry of his present term, that is with effect from March 16, 2022 till March 16, 2027, who is not liable to retire by rotation.

Apart from the sitting fees Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, she will not receive any remuneration. Dr. Rama Moondra (DIN: 01764539) is independent to the Company and possesses the required qualifications and skills.

Dr. Rama Moondra (DIN: 01764539) satisfies all the conditions set out in Schedule V to the Companies Act, 2013 as also conditions set out under subsection (6) of Section 149 of the Companies Act, 2013 and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for being eligible for her re- appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. She further does not hold any shares of the company as on the date of this notice.

Her name has been included in the databank of Indian Institute of Corporate Affairs, as per rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 for a period of 5 year and She has cleared the Proficiency Self Assessment Test for Independent Directors.

BRIEF PROFILE OF DR. RAMA MOONDRA (DIN: 01764539):

Dr. Rama Moondra holds a degree of Master in Business Administration, M.S. in Psychotherapy and PhD in Management (Entrepreneurship & Innovation). She is a certified Coach from International Coach Federation and listed as Premium Educator with Harvard Business Publishing, she regularly contributes to Harvard case studies and surveys.

Keeping in view of her experience and services rendered by her during her first term as the non-executive independent director of the Company, it is in best interest of the Company to re-appoint her as the Non-Executive Independent Director of the Company. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 2 for the approval of the Members by way of passing a Special Resolution in accordance terms of provisions of section 149(10) of the Companies Act, 2013.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that except Dr. Rama Moondra, none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 3:

The Board of Directors at its meeting held on May 21, 2022, after considering the recommendations of the Nomination and Remuneration Committee, had recommended for the appointment of Mr. Umesh Rateja (DIN: 07269459) as an Independent Non-Executive director on the Board of the Company for a consecutive period of 5 (five) years commencing from the conclusion of this EGM i.e. with effect from June 16, 2022 to June 16, 2027, who is not liable to retire by rotation. Apart from the sitting fees Upto the ceiling limit of Rs. 25000/- per meeting for attending meeting of the Board or Committees thereof, he will not receive any remuneration. Mr. Umesh Rateja is independent to the Company and possesses required qualifications and skills.

The appointment of Mr. Umesh Rateja (DIN: 07269459) as an Independent Non-Executive director of the Company shall be made in replacement of Mr. Anand Anilbhai Patel, Independent Non-Executive director of the Company, whose term was completed on 15th March, 2022 and since the director requested for discontinuation and did not desired to renew the term as an Independent Non-Executive director. Letter in this regards has already been received by the Company on March 15, 2022.

The Company has received a consent Mr. Umesh Rateja (DIN: 07269459) in writing to act as Independent Director in form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013.

Mr. Umesh Rateja (DIN: 07269459) satisfies all the conditions set out in Schedule V to the Companies Act, 2013 as also conditions set out under subsection (6) of Section 149 of the Companies Act, 2013 for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. His name has been included in the databank of Indian Institute of Corporate Affairs on 15th May, 2022 (date of inclusion of name in the databank), as per rule 6 of The Companies (Appointment and Qualifications of Directors) Rules, 2014 for a period of 1 year and He has cleared the Proficiency Self Assessment Test for Independent Directors.

BRIEF PROFILE OF MR. UMESH RATEJA (DIN: 07269459) :

Mr. Umesh Rateja comes with over 28 years of Strategic & Operational Human Resource Management experience with Large and Reputed Indian and Multinational companies. As an accomplished HR transformation leader, he is a business collaborator, providing larger solutions that deliver differentiated business results. From organizational development to coaching teams to align their individual goals to larger interest remains the key to success of his approach. He also has extensive experience of Leading HR verticals and National Roles in highly dynamic and people centric sectors like Consulting, Telecom, Insurance, Direct Sales and Manufacturing.

Umesh is proficient at Business strategy partnering with Leadership teams, Leading Change Management initiatives, Competency based Talent Acquisition, Talent Management, Driving Employee Engagement and Value based Performance Management Culture, Rewards, Compensation & Benefits, HR Planning, Governance & Controlling processes, designing effective HR Policies and Systems, Building Effective Talent pipeline at all levels including Learning and Certification Academy for frontline roles.

Currently Umesh is the Executive Director at Next Milestone Technologies Pvt Ltd, Director and BOD at GESIA IT Association and Co-Founder cum Mentor of SUMS CorpSolutions LLP. During his corporate career Umesh has held various Leadership roles in HR, OD and Training. Some of the key positions he held include Head of Talent Acquisition and HR Operations with Reliance Communications, VP & Head of Talent Acquisition with Tata AIG, Head of Strategic HR & OD at Idea Cellular Ltd. He has also held strategic and operation positions with Bharti Airtel, Max New York Life, DSS Mobile Communications Ltd (Mobilink), Eureka Forbes and Galaxy Group.

He has been trained on Leadership Skills from XLRI Jamshedpur, Talent Assessor by Mercer, Great Leaders Programme from Franklin Covey, 7 Habits of Highly Successful People from Franklin Covey, Competency Mapping by T V Rao Learning Systems, Assessor for Thomas Profiling by Thomas International, Gallup Engagement Model & Q12 by Gallup International, Quality Auditor (ISO 9001) by KPMG.

Keeping in view of his vast experience it is the field of Strategic & Operational Human Resource and study, in the best interest of the Company to appoint him as an Independent Non-executive director of the Company. Accordingly, the Directors recommend the matter and the resolution set out under Item no. 03 for the approval of the Members by way of passing a Special Resolution in accordance terms of provisions of section 149(10) of the Companies Act, 2013.

Pursuant to Section 102 of the Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Director or Key Managerial Personnel and their immediate relatives are concerned or interested, financially or otherwise, in the aforesaid resolution.

Item No. 4:

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on February 08, 2022 has subject to the approval of the shareholders in ensuing general meeting, re-appointed Mr. Pranav Niranjhanbhai Pandya (DIN: 00021744) as the Chairman & Whole-Time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation.

The Company shall pay to Mr. Pranav Niranjhanbhai Pandya the remuneration as per following schedule and in case of loss or inadequate profit he shall be entitled to receive the remuneration as stated below as the Minimum Remuneration.

Mr. Pranav Niranjhanbhai Pandya satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Keeping in view of his experience and expertise in IT sector the Board of Directors has recommended the following payment of remuneration from February 21, 2022 to February 21, 2027.

Except Mr. Pranav Pandya, none of Directors and KMPs and their immediate relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the members.

a) Salary:

Monthly salary in the scale of Rs.5,00,000 – 1,00,000 – 7,00,000.

b) Perquisites:

Maximum up to ` 25,000/- per month which shall include perquisites of Categories 'A' and 'B' as below:

CATEGORY 'A'

i. Medical Reimbursement:

Expenses incurred for self and his family. He shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee's of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

iii. Personal Accident Insurance:

Premium not to exceed ` 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Mediclaim Insurance:

Premium not to exceed ` 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY 'B'

i. Provision of a Car and Electricity:

The Company shall provide Car for use on Company's business and also for personal purposes the value of perquisite to be considered would be Rs.2,400 p.m and telephone at the residence of the Director would be consider on actual basis.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.

CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income tax Act.

ii. Leave Encashment:

The Director shall be entitled to fully paid leave as per the Company's Rules. Encasement of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration:

In the event of loss or inadequacy of profits, the Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission:

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Brief Profile of Mr. Pranav Niranjanbhai Pandya: The brief details about the director is been mentioned above in this notice as Annexure I.

The performance of the Company have improved and is expected to improve further in the coming years. However, in view of adverse conditions, it incur losses due to uncontrollable reasons, resulting in inadequate profits to pay managerial remuneration. In such an event, Mr. Pranav Niranjnabhai Pandya may be entitled to minimum remuneration. Accordingly, the statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No.4 is as follow:

I. General information:

(1) Nature of industry

The Company was incorporated in 1997 and is engaged in the Information Technology Industry since then. It is engaged in the business of providing a range of Information Technology Solutions and Information Technology Enabled Services ("IT" & ITES)

(2) Date or expected date of commencement of commercial production: December 1997.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators:

Particulars	For the year Ended 31-03-2021	For the year Ended31-03-2020
Revenue from operations	84,32,53,211	66,13,27,218
Other Income	52,45,339	92,37,056
Profit/ (loss) before tax and Exceptional Items	1,44,99,445	1,82,93,564
Exceptional Items	-	1,57,87,873
Profit/ (loss) before Taxation	1,44,99,445	3,40,81,437
Income Tax	57,75,500	27,36,480
Deferred Tax	-11,21,608	-21,48,649
Short/(Excess) Provision of Tax of Earlier Years	-	-7,81,588
Profit after Taxation	98,45,553	3,42,75,194

(5) Foreign investments or collaborations, if any:

During the last financial year, the Company has neither made any foreign investment nor entered into any foreign collaboration. The Company has foreign investments and collaboration which has been done in past financial years are as below: **N.A.**

II. Information about the appointee:

(1) Background details

Mr. Pranav Pandya is a First Generation Electronic and Microprocessor Engineering entrepreneur with a strong backing of 25 years plus experience. He has very good understanding of technology business implications in local scenarios of both public and private sectors

(2) Past remuneration

During the Financial Year 2021-22 the Company has paid remuneration of Rs. 30.53 lakhs to Mr. Pranav Pandya for the position of Managing Director of the Company.

(3) Recognition or awards: N.A.

(4) Job profile and his suitability

At present Mr. Pranav Pandya serves as a Chairman and Whole-time Director of the Company. He is associated with the Company since 25+ years. He is looking after overall management, company's e-governance, strategy formulations for new project implementation, development of business in government sectors. Under his leadership company has managed to get footprint in 30+ foreign countries. His policy of going that extra mile translates into association of a long term relationship, making him one of the most well received businessman locally among varied cross section of the community across the State of Gujarat, India.

(5) Remuneration proposed; - As Defined in above explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into account the Industry in which Company Operates, Size of the Company, Experience, Skills, Expertise's and responsibilities that have been handled by Mr. Pranav Pandya for the position of Chairman and Whole-time Director of the Company, the remuneration paid is equivalent with the remuneration packages paid in the peer companies.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.- None

III. Other information:

<p>(1) Reasons of loss or inadequate profits</p> <p>(2) Steps taken or proposed to be taken for improvement</p> <p>(3) Expected increase in productivity and profits in measurable terms</p>	<p>Due to various operational activities happened in the Company during last couple of years, a few operating expenses have been made by the Company and moreover due impact of business in Covid-19 pandemic situation and to maintain the sustainability in the market. Hence, such situations, resulted into lower profits during the previous fiscal years.</p> <p>The Company is focusing on strengthening its core competency in national and international market to maintain its sustainability. Further introduction to new software like Talligence and Bytesigner, in addition to its current service offerings.</p> <p>It is difficult to forecast the productivity and profitability in measurable terms along with external risk factors. However, the productivity and profitability may improve and would be comparable with the industry average during coming years.</p>
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Item No. 5:

On the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company in its meeting held on February 08, 2022 has subject to the approval of the shareholders in ensuing general meeting, re-appointed Mr. Jaimin Jagdishbhai Shah (DIN: 00021880) as the Managing Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who not liable to retire by rotation.

The Company shall pay to Mr. Jaimin Jagdishbhai Shah the remuneration as per following schedule and in case of loss or inadequate profit he shall be entitled to receive the remuneration as stated below as the Minimum Remuneration.

Mr. Jaimin Jagdishbhai Shah satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Keeping in view of his experience and expertise in IT sector the Board of Directors has recommended the following payment of remuneration from February 21, 2022 to February 21, 2027.

Except Mr. Jaimin Jagdishbhai Shah, none of Directors and KMPs and their immediate relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

a) Salary:

Monthly salary in the scale of Rs.5,00,000 – 1,00,000 – 7,00,000.

b) Perquisites:

Maximum up to ` 25,000/- per month which shall include perquisites of Categories 'A' and 'B' as below:

CATEGORY 'A'

i. Medical Reimbursement:

Expenses incurred for self and his family. He shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee's of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

iii. Personal Accident Insurance:

Premium not to exceed ` 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Mediclaim Insurance:

Premium not to exceed ` 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY 'B'

i. Provision of a Car and Electricity:

The Company shall provide Car for use on Company's business and also for personal purposes the value of perquisite to be considered would be Rs.2,400 p.m and telephone at the residence of the Director would be consider on actual basis.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.

CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income tax Act.

ii. Leave Encashment:

The Director shall be entitled to fully paid leave as per the Company's Rules. Encasement of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration:

In the event of loss or inadequacy of profits, the Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission:

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Brief Profile of Mr. Jaimin Jagdishbhai Shah: The brief details about the director is been mentioned above in this notice as Annexure I.

The performance of the Company have improved and is expected to improve further in the coming years. However, in view of adverse conditions, it incur losses due to uncontrollable reasons, resulting in inadequate profits to pay managerial remuneration. In such an event, Mr. Jaimin Jagdishbhai Shah may be entitled to minimum remuneration. Accordingly, the statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No.5 is as follow:

I. General information:

(1) Nature of industry

The Company was incorporated in 1997 and is engaged in the Information Technology Industry since then. It is engaged in the business of providing a range of Information Technology Solutions and Information Technology Enabled Services ("IT" & ITES)

(2) Date or expected date of commencement of commercial production: December 1997.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators:

Particulars	For the year Ended 31-03-2021	For the year Ended31-03-2020
Revenue from operations	84,32,53,211	66,13,27,218
Other Income	52,45,339	92,37,056
Profit/ (loss) before tax and Exceptional Items	1,44,99,445	1,82,93,564
Exceptional Items	-	1,57,87,873
Profit/ (loss) before Taxation	1,44,99,445	3,40,81,437
Income Tax	57,75,500	27,36,480
Deferred Tax	-11,21,608	-21,48,649
Short/(Excess) Provision of Tax of Earlier Years	-	-7,81,588
Profit after Taxation	98,45,553	3,42,75,194

(5) Foreign investments or collaborations, if any:

During the last financial year, the Company has neither made any foreign investment nor entered into any foreign collaboration. The Company has foreign investments and collaboration which has been done in past financial years are as below: N.A.

II. Information about the appointee:

(1) Background details

Jaimin Shah has more than 21 years of experience in the IT industry and carries a Bachelor Degree in Computers. As a Co-Founder and Managing Director of the company, Jaimin is focused on strengthening strategic partnerships, increasing client relevance and evolving the company's business model towards becoming a next generation global IT consulting and end to end IT Services company. His key priorities are to support the company's growth, manage critical finance function and adhere to regulatory and compliance requirements.

(2) Past remuneration

During the Financial Year 2021-22 the Company has paid remuneration of Rs. 32.50 Lakhs to Mr. Jaimin Shah for the position of Managing Director of the Company.

(3) Recognition or awards: Jaimin Shah has been awarded as Outstanding IT Entrepreneur of the Year by Ahmedabad Management Association and "Alumni of the Year" by Dharamsinh Desai University (DDU).

(4) Job profile and his suitability

At present Jaimin Shah serves as a Chairman and Whole-time Director of the Company. He is associated with the Company since 25+ years. He is looking after overall management, company's e-governance, strategy formulations for new project implementation, development of business in government sectors. Under his leadership company has managed to get footprint in 30+ foreign countries. His policy of going that extra mile translates into association of a long term relationship, making him one of the most well received businessman locally among varied cross section of the community across the State of Gujarat, India.

(5) Remuneration proposed; - As Defined in above explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into account the Industry in which Company Operates, Size of the Company, Experience, Skills, Expertise's and responsibilities that have been handled by Mr. Jaimin Shah for the position of Managing Director of the Company, the remuneration paid is equivalent with the remuneration packages paid in the peer companies.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - None

III. Other information:

<p>(1) Reasons of loss or inadequate profits</p> <p>(2) Steps taken or proposed to be taken for improvement</p> <p>(3) Expected increase in productivity and profits in measurable terms</p>	<p>Due to various operational activities happened in the Company during last couple of years, a few operating expenses have been made by the Company and moreover due impact of business in Covid-19 pandemic situation and to maintain the sustainability in the market. Hence, such situations, resulted into lower profits during the previous fiscal years.</p> <p>The Company is focusing on strengthening its core competency in national and international market to maintain its sustainability. Further introduction to new software like Talligence and Bytesigner, in addition to its current service offerings.</p> <p>It is difficult to forecast the productivity and profitability in measurable terms along with external risk factors. However, the productivity and profitability may improve and would be comparable with the industry average during coming years.</p>
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Item No. 6:

On the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board of Directors of the Company in its meeting held on February 08, 2022 has subject to the approval of the shareholders in ensuing general meeting, re-appointed Mr. Vishal Nagendra Vasu (DIN: 02460597) as the Whole-time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation.

The Company shall pay to Mr. Vishal Nagendra Vasu the remuneration as per following schedule and in case of loss or inadequate profit he shall be entitled to receive the remuneration as stated below as the Minimum Remuneration.

Mr. Vishal Nagendra Vasu satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Keeping in view of his experience and expertise in IT sector the Board of Directors has recommended the following payment of remuneration from February 21, 2022 to February 21, 2027.

Except Mr. Vishal Nagendra Vasu, none of Directors and KMPs and their immediate relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the members.

a) Salary:

Monthly salary in the scale of Rs.5,00,000 – 1,00,000 – 7,00,000.

b) Perquisites:

Maximum up to ` 25,000/- per month which shall include perquisites of Categories 'A' and 'B' as below:

CATEGORY 'A'

i. Medical Reimbursement:

Expenses incurred for self and his family. He shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee's of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

iii. Personal Accident Insurance:

Premium not to exceed ` 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Mediclaim Insurance:

Premium not to exceed ` 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY 'B'

i. Provision of a Car and Electricity:

The Company shall provide Car for use on Company's business and also for personal purposes the value of perquisite to be considered would be Rs.2,400 p.m and telephone at the residence of the Director would be consider on actual basis.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.

CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income tax Act.

ii. Leave Encashment:

The Director shall be entitled to fully paid leave as per the Company's Rules. Encasement of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration:

In the event of loss or inadequacy of profits, the Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission:

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Brief Profile of Mr. Vishal Nagendra Vasu: The brief details about the director is been mentioned above in this notice as Annexure I.

The performance of the Company have improved and is expected to improve further in the coming years. However, in view of adverse conditions, it incur losses due to uncontrollable reasons, resulting in inadequate profits to pay managerial remuneration. In such an event, Mr. Vishal Nagendra Vasu may be entitled to minimum remuneration. Accordingly, the statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No.6 is as follow:

I. General information:

(1) Nature of industry

The Company was incorporated in 1997 and is engaged in the Information Technology Industry since then. It is engaged in the business of providing a range of Information Technology Solutions and Information Technology Enabled Services ("IT" & ITES)

(2) Date or expected date of commencement of commercial production: December 1997.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators:

Particulars	For the year Ended 31-03-2021	For the year Ended31-03-2020
Revenue from operations	84,32,53,211	66,13,27,218
Other Income	52,45,339	92,37,056
Profit/ (loss) before tax and Exceptional Items	1,44,99,445	1,82,93,564
Exceptional Items	-	1,57,87,873
Profit/ (loss) before Taxation	1,44,99,445	3,40,81,437
Income Tax	57,75,500	27,36,480
Deferred Tax	-11,21,608	-21,48,649
Short/(Excess) Provision of Tax of Earlier Years	-	-7,81,588
Profit after Taxation	98,45,553	3,42,75,194

(5) Foreign investments or collaborations, if any:

During the last financial year, the Company has neither made any foreign investment nor entered into any foreign collaboration. The Company has foreign investments and collaboration which has been done in past financial years are as below: **N.A.**

II. Information about the appointee:

(1) Background details

Vishal Vasu is a Whole-time Director at DEV IT and leads the company's Technology and Innovation ecosystem. He is responsible for managing DEV IT's innovation portfolio and creating new growth drivers for the company. In addition to planning and executing DEV IT's technology roadmap and strategy, Vishal has responsibility for driving innovation through Research & Development activities in DEV Labs and leveraging emerging technologies to bring the newest innovations to clients globally. He provides technical direction across the company in areas of managed services, architecture designs, software technology, and cybersecurity thus supporting project development that fuels business growth

(2) Past remuneration

During the Financial Year 2021-22 the Company has paid remuneration of Rs. 28.81 Lakhs to Mr. Vishal Vasu for the position of Whole-time Director of the Company.

(3) Recognition or awards: Vishal Vasu is a certified technology specialist on Microsoft platforms and a certified Cybersecurity Expert.

(4) Job profile and his suitability

At present Vishal Vasu serves as a Whole-time Director of the Company. He is associated with the Company since year 2017. He brings with him extensive systems engineering, software development and information management expertise from over two decades of experience. He provides technical direction across the company in areas of managed services, architecture designs, software technology, and cybersecurity thus supporting project development that fuels business growth. Along with this, he is also leading the Information Technology function for DEV IT, including its infrastructure, systems, processes, and security.

(5) Remuneration proposed; - As Defined in above explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into account the Industry in which Company Operates, Size of the Company, Experience, Skills, Expertise's and responsibilities that have been handled by Mr. Vishal Vasu for the position of Whole-time Director of the Company, the remuneration paid is equivalent with the remuneration packages paid in the peer companies.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - None

III. Other information:

<p>(1) Reasons of loss or inadequate profits</p> <p>(2) Steps taken or proposed to be taken for improvement</p> <p>(3) Expected increase in productivity and profits in measurable terms</p>	<p>Due to various operational activities happened in the Company during last couple of years, a few operating expenses have been made by the Company and moreover due impact of business in Covid-19 pandemic situation and to maintain the sustainability in the market. Hence, such situations, resulted into lower profits during the previous fiscal years.</p> <p>The Company is focusing on strengthening its core competency in national and international market to maintain its sustainability. Further introduction to new software like Talligence and Bytesigner, in addition to its current service offerings.</p> <p>It is difficult to forecast the productivity and profitability in measurable terms along with external risk factors. However, the productivity and profitability may improve and would be comparable with the industry average during coming years.</p>
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Item No. 7:

On the recommendation of the Nomination and Remuneration Committee of the Board of Directors of the Company, the Board of Directors of the Company in its meeting held on February 08, 2022 has subject to the approval of the shareholders in ensuing general meeting, re-appointed Mr. Prerak Pradyumna Shah (DIN: 02805369) as the Whole-time Director of the Company for the further period of five years from the expiry of his present term, that is with effect from February 21, 2022 to February 21, 2027, who is liable to retire by rotation.

The Company shall pay to Mr. Prerak Pradyumna Shah the remuneration as per following schedule and in case of loss or inadequate profit he shall be entitled to receive the remuneration as stated below as the Minimum Remuneration.

Mr. Prerak Pradyumna Shah satisfies all the conditions set out in Part-I of Schedule V to the Companies Act, 2013 as also conditions set out under subsection (3) of Section 196 of the Companies Act, 2013 for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Keeping in view of his experience and expertise in IT sector the Board of Directors has recommended the following payment of remuneration from February 21, 2022 to February 21, 2027.

Except Mr. Prerak Pradyumna Shah, none of Directors and KMPs and their immediate relatives are concerned or interested in the proposed resolution. The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

a) Salary:

Monthly salary in the scale of Rs.5,00,000 – 1,00,000 – 7,00,000.

b) Perquisites:

Maximum up to ` 25,000/- per month which shall include perquisites of Categories 'A' and 'B' as below:

CATEGORY 'A'

i. Medical Reimbursement:

Expenses incurred for self and his family. He shall also be entitled to the benefit of Medical Treatment referred to in proviso to Section 17(2) of the Income Tax Act, 1961 or to such modifications as may be made therein from time to time.

ii. Club Fees:

Fee's of clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

iii. Personal Accident Insurance:

Premium not to exceed ` 40,000/- per annum or such amount as may be modified and permitted under Income tax Act from time to time.

iv. Mediclaim Insurance:

Premium not to exceed ` 25,000/- per annum or such other modified amount as is exempt under Income Tax Act.

CATEGORY 'B'

i. Provision of a Car and Electricity:

The Company shall provide Car for use on Company's business and also for personal purposes the value of perquisite to be considered would be Rs.2,400 p.m and telephone at the residence of the Director would be consider on actual basis.

ii. Other Benefits:

Such other benefits, amenities and facilities as per the company rules.

CATEGORY 'C'

i. Contribution to Provident Fund & Other Funds:

Contribution to the Provident Fund, Superannuation or Annuity Fund shall not be included in computation of the ceiling on perquisites and shall be payable to the extent these either singly or put together are not taxable under the Income tax Act.

ii. Leave Encashment:

The Director shall be entitled to fully paid leave as per the Company's Rules. Encasement of Leave at the end of the tenure is permitted and shall not be included in the computation of the ceiling on perquisites, specified above.

c) Minimum Remuneration:

In the event of loss or inadequacy of profits, the Director shall be entitled to receive the above remuneration, perquisites and benefits as Minimum Remuneration.

d) Commission:

In the event of there being sufficient and adequate profits worked out as per the provisions of Section 197 of the Companies Act, 2013 and within the individual limit of 5% of such net profits, the Director could also be paid a remuneration by way of commission on such net profits as may be decided by the Board and agreed upon by the Director on ascertainment of the net profits at the close of each year over and above the remuneration referred to in the preceding para and that such remuneration shall be deemed to accrue at the close of the year.

The remuneration proposed will be within the limits permissible under Schedule V to the Act.

Brief Profile of Mr. Prerak Pradyumna Shah: The brief details about the director is been mentioned above in this notice as Annexure I.

The performance of the Company have improved and is expected to improve further in the coming years. However, in view of adverse conditions, it incur losses due to uncontrollable reasons, resulting in inadequate profits to pay managerial remuneration. In such an event, Mr. Prerak Pradyumna Shah may be entitled to minimum remuneration. Accordingly, the statement as required under Section II, Part II of the Schedule V to the Act with reference to Special Resolution at Item No.7 is as follow:

I. General information:

(1) Nature of industry

The Company was incorporated in 1997 and is engaged in the Information Technology Industry since then. It is engaged in the business of providing a range of Information Technology Solutions and Information Technology Enabled Services ("IT" & ITES)

(2) Date or expected date of commencement of commercial production: December 1997.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.

(4) Financial performance based on given indicators:

Particulars	For the year Ended 31-03-2021	For the year Ended31-03-2020
Revenue from operations	84,32,53,211	66,13,27,218
Other Income	52,45,339	92,37,056
Profit/ (loss) before tax and Exceptional Items	1,44,99,445	1,82,93,564
Exceptional Items	-	1,57,87,873
Profit/ (loss) before Taxation	1,44,99,445	3,40,81,437
Income Tax	57,75,500	27,36,480
Deferred Tax	-11,21,608	-21,48,649
Short/(Excess) Provision of Tax of Earlier Years	-	-7,81,588
Profit after Taxation	98,45,553	3,42,75,194

(5) Foreign investments or collaborations, if any:

During the last financial year, the Company has neither made any foreign investment nor entered into any foreign collaboration. The Company has foreign investments and collaboration which has been done in past financial years are as below: **N.A.**

II. Information about the appointee:

(1) Background details

Mr. Prerak Pradyumna Shah is a Whole-time Director at Dev Information Technology Ltd. "Lead by example" is his philosophy as he motivates team in providing businesses with solutions that aptly aligns technology, process and people and in turn, helps business maximize their IT investments. Mr Prerak acquired MS in Computer Science, ITIL certification and became Project Management Professional (PMP) from PMI and had successfully led many global projects to fruition.

(2) Past remuneration

During the Financial Year 2021-22 the Company has paid remuneration of Rs. 31.28 Lakhs to Mr. Prerak Pradyumna Shah for the position of Whole-time Director of the Company.

(3) Recognition or awards: Prerak Pradyumna Shah is a certified technology specialist on Microsoft platforms and a certified Cybersecurity Expert.

(4) Job profile and his suitability

At present Prerak Pradyumna Shah serves as a Whole-time Director of the Company. He is associated with the Company since year 2017. In his 22+ years of career, he has assisted in implementation of many IT projects – ranging from dynamic websites, Business Process Automation Applications, Portals and ERP Solutions across many verticals. He relies on good governance and adheres to project management principles and spearheads company's PMO, processes and community oriented activities.

(5) Remuneration proposed; - As Defined in above explanatory statement.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into account the Industry in which Company Operates, Size of the Company, Experience, Skills, Expertise's and responsibilities that have been handled by Mr. Prerak Pradyumna Shah for the position of Whole-time Director of the Company, the remuneration paid is equivalent with the remuneration packages paid in the peer companies.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: - None

III. Other information:

(1) Reasons of loss or inadequate profits	Due to various operational activities happened in the Company during last couple of years, a few operating expenses have been made by the Company and moreover due impact of business in Covid-19
(2) Steps taken or proposed to be taken for improvement	

<p>(3) Expected increase in productivity and profits in measurable terms</p>	<p>pandemic situation and to maintain the sustainability in the market. Hence, such situations, resulted into lower profits during the previous fiscal years.</p> <p>The Company is focusing on strengthening its core competency in national and international market to maintain its sustainability. Further introduction to new software like Talligence and Bytesigner, in addition to its current service offerings.</p> <p>It is difficult to forecast the productivity and profitability in measurable terms along with external risk factors. However, the productivity and profitability may improve and would be comparable with the industry average during coming years.</p>
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By the Order of Board of Directors
For Dev Information Technology Limited

Sd/-
Krisa Patel
Company Secretary
Place: Ahmedabad

Date: 21st May, 2022

Registered Office:

14, Aaryans Corporate Park Near Shilaj
Railway Crossing, Thaltej Ahmedabad
Gujarat-380059, India
CIN: L30000GJ1997PLC033479
Website: www.devitpl.com
E-mail: cs@devitpl.com
Tel. No. 079-26304241/26305751



DEV INFORMATION TECHNOLOGY LIMITED

(CIN: L30000GJ1997PLC033479)

Registered Office: 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej Ahmedabad, Gujarat-380059-India
Tel No.: 079-26304241/26305751; **E-mail:** cs@devitpl.com ; **Website:** www.devitpl.com

Form MGT-11 PROXY FORM

[Pursuant to section 105(6) if the Companies Act, 2013 and rule 19(3) if the Companies (Management and Administration Rules, 2014]

Extra Ordinary General Meeting of “Dev Information Technology Limited” dated 15th June, 2022 at 03:00 P.M.

Name of the member(s): _____

Registered address: _____

Email ID: _____

Folio No.: _____

DP ID/Cient ID: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint

1. Name: _____

Address: _____

Email Id: _____

Signature: _____, or failing him

2. Name: _____

Address: _____

Email Id: _____

Signature: _____, or failing him

3. Name: _____

Address: _____

Email Id: _____

Signature: _____, or failing him

As my/our proxy to attend and vote (on a poll) for me/ us and my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on Wednesday, the 15th June, 2022 at 03:00 P.M. at 12, Aaryans Corporate Park Nr. Shilaj Railway Crossing, Thaltej Ahmedabad, Gujarat 380059 India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
SPECIAL BUSINESS			
1	To approve Re-Appointment of Dr. Venkata Rama Subba Rao Velamuri (DIN: 06502798), as a Non-Executive Independent director for the further period of 5 years		
2	To approve Re-Appointment of Dr. Rama Moondra (DIN: 01764539), as a Non-Executive Independent director for the further period of 5 years		
3	To approve Appointment of Mr. Umesh Rateja (DIN: 07269459) as an Independent Non-Executive director of the company		
4	To approve Re-Appointment and terms of remuneration payable to Mr. Pranav Niranjnabhai Pandya (DIN: 00021744) as a Chairman & Whole-time Director of the company		
5	To approve Re-Appointment and terms of remuneration payable to Mr. Jaimin Jagdishbhai Shah (DIN: 00021880) as a Managing Director of the company		
6	To approve Re-Appointment and terms of remuneration payable to Mr. Vishal Nagendra Vasu (DIN: 02460597) as a Whole-time Director of the company		
7	To approve Re-Appointment and terms of remuneration payable to Mr. Prerak Pradyumna Shah (DIN: 02805369) as a Whole-time Director of the company		

Signed this _____ day of _____ 2022

Affix revenue Stamp of not less than Re. 1
--

Signature of Shareholder

Note:

1. This form of proxy in order to be effective should be duly completed deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. A proxy need not be a member of the Company.
3. For, the resolutions, statement setting out material facts concerning items of Special business, please refer the Notice convening Extra Ordinary General Meeting.
4. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate
