

DEV INFORMATION TECHNOLOGY LIMITED

(CIN: U30000GJ1997PLC033479)

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

Tel No: +91-79-26304241/ 26305751; E-mail: cs@devitpl.com;

Website: www.devitpl.com



Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rule, 2014 (the "Rules"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed to be passed by the Members of the company through postal ballot. The explanatory statement pertaining to the hereinafter mentioned resolutions setting out the material facts concerning each item and the reasons thereof are annexed hereto with a Postal Ballot Form for your consideration.

The Board of Directors of the Company ("Board") has appointed M/s. Murtuza Mandorwala & Associates, Company Secretaries, in practice as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot process in a fair and transparent manner.

Members desiring to exercise their vote by means of Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly filled in the enclosed self-addressed Business Reply Envelope so as to reach the Company not later than 17:00 hours of IST on Wednesday, the April 18, 2018. Postage will be borne and paid by the Company. Postal Ballot Forms, if sent at the expense of the Members, will also be accepted. The Postal Ballot Forms may also be deposited personally at the address given on the Business Reply Envelope. Please note that, Postal Ballot Forms received after 17:00 hours IST on Wednesday, the April 18, 2018 shall be deemed to be invalid.

The scrutinizer will submit his report to the Chairman of the Company after the completion of the scrutiny, and the results of voting by means of the Postal Ballots. The result of the Postal Ballot shall be declared by the Chairman of the Company or any other authorised person of the Company on or before Friday, the April 20, 2018 and communicated on the same day to the stock exchanges, depository, registrar and share transfer agent and shall also be displayed on the Company's website, www.devitpl.com.

SPECIAL BUSINESS:

1 To approve Dev Information Technology Employee Stock Option Plan — 2018 ('ESOP 2018' or 'Plan').

To consider and, if thought fit, to give assent or dissent to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 ("the Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment thereof for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014 ("SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws, rules and regulations, Circulars / guidelines for the time being in force, and from time to time applicable and subject to any such other consents, permissions, sanctions and approvals of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee including the Nomination and Remuneration Committee ("Compensation Committee") which the board has constituted to exercise its powers including the powers conferred by the resolution), the consent of the Members be and is hereby accorded to the Compensation Committee to grant, vest and allot, from time to time and in one or more tranches, Options under the "Dev Information Technology Employee Stock Option Plan – 2018" the salient features of which are detailed in the Explanatory Statement to this Notice to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director

of the Company, whether Whole-time Director or not, but excluding Promoter, Promoter group, Independent Director(s) and Director(s) holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and to such other persons as may be decided by the Compensation Committee and/or permitted under SBEB Regulations (hereinafter collectively referred to as "Eligible Employees") selected on the basis of criteria decided by the Compensation Committee under the ESOP 2018, such number of stock options convertible into Equity Shares of the Company ("Options"), in one or more tranches, not exceeding 5% of the aggregate number of issued and outstanding equity shares of the Company fully paid-up Shares of face value of 10/- (Rupees Ten only) each, at such price and on such terms and conditions, as may be fixed or determined by the Compensation Committee in accordance with the ESOP 2018, and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company, the number of Options shall be appropriately adjusted.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon exercise of options from time to time in accordance with the Plan shall rank *pari-passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be issued and allotted on exercise of Options granted under the ESOP 2018 and the exercise price of Options granted under the ESOP 2018 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten only) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP 2018.

RESOLVED FURTHER THAT the number of Stock Options that may be granted to identified Employees, during any one year, under the Plan shall not equal to or exceed 1% of the total issued Equity Share Capital in a financial year (excluding outstanding warrants and conversions) of the

Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

RESOLVED FURTHER THAT the Company's Nomination and Remuneration Committee be designated as the Compensation Committee in accordance with Regulation 5(1) of the SEBI SBEB Regulations for the purposes of administration of ESOP 2018.

RESOLVED FURTHER THAT without prejudice to the generality of the Board, the Nomination and Remuneration Committee ('Compensation Committee') is authorised to formulate, evolve, decide upon and implement the ESOP 2018, determine the detailed terms and conditions of the aforementioned ESOP 2018 including but not limited formalizing the eligibility criteria, appraisal process, identification of Employees, quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, the method to be used for valuation of Options and the procedure for making a fair and reasonable adjustment to the number of Options and to the Exercise Price in case of change in capital structure, obtaining permissions, etc. and as the Compensation Committee may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Board/ Compensation Committee is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP 2018 as it may deem fit, from time to time or to suspend, withdraw, revive or terminate ESOP 2018, from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under the Companies Act, 2013 and any other applicable laws and regulations to the extent relevant and applicable to the Plan.

RESOLVED FURTHER THAT the Stock Options that have lapsed either by reason of non-vesting / non-exercise be added to the Pool for future grants.

RESOLVED FURTHER THAT the Board/ Compensation Committee shall take necessary steps for listing of the Equity Shares allotted under the ESOP 2018 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP 2018, at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any powers conferred herein to the Compensation Committee or such other Committees, with power to sub-delegate to any Executives / Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard."

2. To extend the approval of Dev Information Technology Employee Stock Option Plan — 2018 ('ESOP 2018' or 'Plan')

To consider and, if thought fit, to give assent or dissent to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment thereof for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014, ("SBEB Regulations") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the SEBI (Listing Obligations and Disclosure Requirements) Regulations,

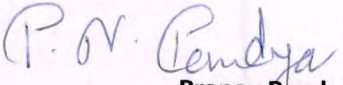
2015 ("Listing Regulations"), and other applicable laws, rules and regulations, Circulars / guidelines for the time being in force and subject to any such other consents, permissions, sanctions and approvals of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee including the Nomination and Remuneration Committee ('Compensation Committee') which the board has constituted to exercise its powers including the powers conferred by the resolution), the consent of the Members be and is hereby accorded to the Compensation Committee to extend the benefits of ESOP 2018 proposed in the Special Resolution under Item No.1 above, to such persons who are in the permanent employment of the holding/subsidiary company(ies) of the Company, (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), (hereinafter referred to as "Holding / Subsidiary Companies"), whether working in India or out of India and to the directors of the Holding/Subsidiary Companies, whether whole time or not, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/or amendments thereto from time to time, on such terms and conditions as may be decided by the Compensation Committee, and selected on the basis of criteria prescribed by the Compensation Committee, hereinafter referred to as "Holding / Subsidiary Companies Employees" at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Compensation Committee in accordance with the ESOP 2018.

RESOLVED FURTHER THAT for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board/ Compensation Committee be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP 2018 from time to time or to suspend, withdraw, or revive ESOP 2018 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.



RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Compensation Committee be authorized to determine terms and conditions of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Members of the Company."

By the Order of Board
For, Dev Information Technology Limited,


Pranav Pandya
Chairman and Whole-time Director
DIN: 00021744

Date: 05th March, 2018

Place: Ahmedabad

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached.
2. M/s Murtuza Mandorwala Company Secretaries, in practice, has been appointed as Scrutinizer for conducting the Postal Ballot in accordance with the law in a fair and transparent manner. In case of any query regarding postal ballot process, members may contact the scrutinizer at murtuza@csmkmurtuza.com.
3. The Postal Ballot form together with the self-addressed business reply envelope is enclosed for the use of the members. Please read carefully the instructions printed on the enclosed Postal Ballot form before exercising your vote and return the same duly completed, signifying your assent / dissent, in the attached self-addressed business reply envelope, so as to reach the Company on or before Wednesday April 18, 2018.
4. In case a Member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to cs@devitpl.com. Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the Member.
5. In case where the Equity Shares of the Company are held by companies, LLP, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/authority letter along with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, March 16, 2018. The Postal Ballot period commences on Tuesday, March 20, 2018 and ends on Wednesday, April 18, 2018.
7. The Scrutinizer will submit his report of the votes polled through Postal Ballot, to the Chairman and Managing Director or any authorized person of the Company. The Chairman and/or Managing Director or any authorized person of the company will announce the results of Voting by Postal Ballot on or before Friday, April, 20 2018 and the resolutions will be taken as passed effectively on the date of announcement of the results by the Chairman and/or Managing Director or any authorize person as the case may be. The Scrutinizer's decision on the validity of the votes cast through Postal Ballot shall be final. The Results of the Postal Ballot will be displayed on the website of the Company and intimated to the Stock Exchanges on which the shares of the Company are listed.
8. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, April, 20 2018 i.e. the last date specified for receipt of duly completed postal ballot forms. Relevant documents referred to in this postal ballot notice and statement are available for inspection by the members at Company's registered office of the Company during office hours on all working days except Saturday from the date of dispatch of this postal ballot notice until the last date for receipt of votes by postal ballot.



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Board of Directors on Monday, March 05, 2018, subject to approval of the shareholders in a General Meeting, has approved the Dev Information Technology Limited Employee Stock Option Plan – 2018 (“ESOP 2018” or “Plan”) to create a sense of ownership within the organization, encourage employees to continue contributing to the success and growth of the organization, attract, retain and motivate employees, encourage and incentivize eligible employees to align their performance with Company objectives and reward them with proportionate ownership in proportion to their contribution.

Share based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organisational objectives by participating in the ownership of the Company through share based compensation schemes / plans. The Company believes in rewarding its employees and Directors of the Company including Permanent Employees, Directors whether whole time or not, but excluding Promoters, members of the Promoter Group; Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company and that of its existing and future Subsidiary Company(ies) whether in or outside India (“Eligible Persons”) as may be decided by the Compensation Committee from time to time in due compliance with Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Companies Act, 2013 and rules made thereunder and in compliance with other applicable rules and regulations. By this, the Company will have a new Plan for rewarding the Eligible Employees for their continuous hard work, dedication and support.

The Company intends to implement ESOP 2018 directly through their existing Nomination and Remuneration Committee (“Compensation Committee”).

Pursuant to provisions of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI SBEB Regulations”), the Company seeks members’ approval for grant of employee stock options under the Plan (“Options”) to the Eligible Employees/ Directors of the Company and those of its Subsidiary Company(s) as

decided by the Compensation Committee from time to time in due compliance of the SEBI SBEB Regulations.

The main features of the ESOP 2017 are as under:

1. Brief Description of the Plan

The proposed Plan called the Dev Information Technology Limited Employee Stock Option Plan 2018 (“ESOP 2018” or “Plan”) is intended to reward the Eligible Employees of the Company, its Subsidiary and/or Holding Companies in India and abroad, if any, for their performance and to motivate them to contribute to the growth and profitability of the Company. The Company also intends to use this Scheme to retain talent in the organization as it views Employee Stock Options as instruments that would enable the Employees also to benefit directly from the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

The Plan shall be implemented and administered by the Compensation Committee of the Company in compliance with the Companies Act and other applicable rules and regulations.

2. Total number of Options to be granted

The number of options that would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(s) and/or Holding Company(s), if any, under ESOP 2018, in one or more tranches will not more than 5 (five) % of the aggregate number of issued and outstanding equity shares of the Company fully paid-up Shares. Each option would carry a right to apply for 1 (One) Equity Share in the Company of face value of Rs 10/- each, fully paid-up.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are required to be issued pursuant to any corporate action, the above ceiling of Equity Shares shall be deemed to increase in proportion of such additional Equity Shares issued subject to compliance of the SEBI SBEB Regulations.

Vested Options lapsed due to non-exercise and/ or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be



available for being re-granted at a future date. The Compensation Committee is authorized to re-grant such lapsed / cancelled Options as per the provisions of ESOP 2018, within overall ceiling.

3. Identification of Eligible Employees

Following classes of employees are entitled to participate in ESOP 2018:

- A permanent employee of the Company, who has been, working in India or out of India; and
- The Directors of the Company whether whole-time or not but excluding Independent Directors;
- An Employee as defined in clause (i) or (ii) of a subsidiary, in India or outside India, or of a holding company of the Company.

It excludes:

- An employee who is a promoter or a person belonging to the promoter group; or
- A director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

4. Requirements of Vesting and Period of Vesting

The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Holding/Subsidiary Company as the case may be subject to minimum vesting period of 12 (Twelve) months from the date of grant. The Compensation Committee may in consultation with the Board and/or at its discretion, lay down certain performance parameters and it shall have the power to prescribe and determine a graded Vesting mechanism based on different levels of achievement of the performance parameters.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Quantum	Vested Option	Unvested Options
Normal/ Early Retirement	Exercisable Within 12 months of the date of retirement	Lapse
Resignation / Termination w/o Cause	Exercisable Within 30 days of the date of resignation/ termination	Lapse
Permanent Incapacity	Exercisable Within 12 months of the date of permanent total disablement	Exercisable Within 12 months of the date of permanent total disablement
Death	Exercisable by the nominee/legal heir Within 12 months of the date of death	Exercisable by the nominee/legal heir Within 12 months of the date of death
Transfer to Subsidiary	Exercisable During Exercise Period	Lapse
Termination – misconduct	Expires & stand terminated	Expires & stand terminated
Termination due to any other Reasons	Compensation Committee shall have right to decide	



5. Maximum Period within which the Options shall be Vested

Though the Plan do not envisage any restriction on the maximum period within which the Options shall be Vested, the Options shall vest as long as an employee continues to be in the employment of the Company and as per the performance basis laid down by the Compensation Committee, subject to minimum vesting period of 12 (Twelve) months from the date of grant.

6. Exercise Price or Pricing Formula

The Exercise price per Options shall be determined by the Compensation Committee, from time to time in line with the SEBI SBEB Regulations, Companies Act and any other applicable guidelines which shall not be lower than the face value of the shares, which shall be mentioned in the Letter of Offer.

7. Exercise Period and the Process of Exercise

The vested Options shall be allowed for exercise on and from the date of vesting. The Exercise Period of Vested Options shall not exceed 45 (forty-five) days from the date of vesting of the Options.

In order to Exercise, the Vested Options, an Optionee shall serve a prior written notice of 7 (seven) days in the prescribed form, attached to this Plan ("Exercise Notice") to the Compensation Committee or its authorized representative specifying the intention to Exercise the Vested Options and the number of Options the Optionee wishes to Exercise.

8. The lock-in period, if any

ESOP 2018 does not have any lock-in period and hence this shall not be applicable

9. Appraisal Process for Determining Eligibility

The Compensation Committee reserves the right to offer Options to Eligible Employee(s) subject to the appraisal process. The appraisal process for determining the Employees to whom the Option shall be granted/offered will be specified by the Compensation Committee, and will be based on criteria such as the seniority of the Employee, length of service, performance record, merit of the

Employee, future potential contribution by the Employee and/ or any such other criteria that may be determined by the Compensation Committee at its sole discretion.

10. Maximum number of Options Per Employee and In Aggregate

The maximum number of Options to be granted per Employee and in aggregate shall not exceed 5% (Five) of the issued capital of the company (excluding outstanding warrants and conversions) at the time of grant of options, except with the separate approval of the members of the Company, accorded in a general meeting.

However, the number of Stock Options that may be granted to identified Employees, during any one year, under the Plan shall not equal to or exceed 1% of the total issued Equity Share Capital in a financial year (excluding outstanding warrants and conversions) of the Company as at the time of grant of options except prior approval from shareholders by way of separate resolution in the general meeting.

11. Whether ESOP 2018 is to be implemented and administered directly by the Company or through a trust

ESOP 2018 will be implemented directly by the Company under the guidance of the Compensation Committee of the Board.

12. Whether ESOP 2018 involves new issue of shares by the Company or secondary acquisition by the trust or both

ESOP 2018 shall involve only new issue of shares by the Company.

13. The amount of loan to be provided for implementation of ESOP 2018 by the company to the trust, its tenure, utilization, repayment terms, etc.

ESOP 2018 does not envisage any loan since this is a scheme directly implemented by the Company.

14. Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the ESOP 2018

ESOP 2018 does not envisage any secondary acquisition and hence this shall not be applicable to the ESOP 2018.



15. A Statement to the effect that the company shall conform to the accounting policies specified in regulation 15

The Company shall comply to the requirements of the 'Guidance Note on Accounting for Employee Share Based Payments' or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India ("ICAI") from time to time, including the disclosure requirements prescribed therein. Where the existing Guidance Note or Accounting Standard do not prescribe accounting treatment or disclosure requirements, ESOP 2018 shall be governed by SEBI (SBEB) Regulations, as amended from time to time.

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the Company that the Plan has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the Company in the general meeting.

16. The method which the company shall use to value its options

To calculate the employee compensation cost, the Company shall use the Intrinsic Value Method or Fair Value Method as per applicable Accounting Standards and other regulatory provisions for valuation of Stock Based

Instruments granted. If Intrinsic Value Method is used the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Stock Based Instruments and the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall also be disclosed in the Board's report.

17. Other Terms

The Compensation Committee shall have a right to amend, alter or terminate the ESOP 2018 ("Variation") at any time, in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 or regulations that may be issued by any appropriate authority from time to time, unless such variation, modification or alteration is detrimental to the interest of the Optionees.

None of the Directors and Key Managerial Personnel of the Company including their relatives are interested or concerned in the abovementioned resolution, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Our Directors recommend the abovementioned resolution of the notice for adoption by the shareholders as Special Resolution.

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

**Pranav Pandya
Chairman and Whole-time Director
DIN: 00021744**

**Date: 05th March, 2018
Place: Ahmedabad**

DEV INFORMATION TECHNOLOGY LIMITED**(CIN: U30000GJ1997PLC033479)**Registered Office: 14, Aaryans Corporate Park Nr. Shilaj Railway Crossing, Thaltej,
Ahmedabad-380059 Gujarat, IndiaTel No: +91-79-26304241/ 26305751; E-mail: cs@devitpl.com;Website: www.devitpl.com**POSTAL BALLOT FORM**

Sl. No.

1.	Name & Registered address of the Sole/First named equity shareholder / Beneficial owner (IN BLOCK LETTERS)	
2.	Name(s) of the Joint Holder(s), if any	
3.	Registered Folio No./DP ID & Client ID* (*Applicable to investors holding shares in dematerialised form)	
4.	Number of Equity Share(s) held	

I / We hereby exercise my / our vote in respect of the Special Resolutions to be passed through postal ballot for the business stated in the Notice of the Company dated 05th March, 2018 by conveying my / our assent (**FOR**) or dissent (**AGAINST**) to the said resolution by placing a tick (✓) mark in the appropriate box below:

Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We assent to the Resolution (AGAINST)
Special Resolutions under Section 62(1)(b) of the Companies Act, 2013 and the Rules made thereunder for issue of equity shares to employees under "Dev Information Technology Limited Employee Stock Option Plan – 2018, (ESOP-2018)".			

Place:

Date:

Signature of Member

Note: Please read the instructions printed overleaf carefully before exercising your vote

INSTRUCTIONS

1. A Shareholder desiring to exercise vote by postal ballot shall complete this Postal Ballot Form (no other form or photocopy thereof is permitted to be used for the purpose) in all respects and send it to the Company in the attached postage prepaid self-addressed envelope. Postage is borne and paid by the Company. However, envelope containing Postal Ballot Form(s), if deposited in person or sent by courier or some other mode at the expense of registered shareholder(s), will also be accepted.
2. The self-addressed prepaid envelope bears the name and postal address of the Company.
3. There shall be one Postal Ballot Form for every folio / client ID irrespective of the number of joint holders. This form should be completed and signed by the Shareholder(s) [The signature should be as per the specimen signature(s) registered with the Company/ RTA / Depository Participant(s)]. In the case of joint holding, this form should be completed and signed by the first named Shareholder and in his/her absence, by the next named Shareholder.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick (✓) mark in the appropriate column. The shareholder is requested to tick in only one box (i.e. assent or dissent). In the event the shareholder ticking both the boxes, the vote cast will be invalid.
5. Shareholders are requested to fill in the Postal Ballot Form in indelible ink (and avoid filling it by using erasable writing mediums like pencil).
6. Incomplete, unsigned and incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Forms shall be final and binding.
7. Duly completed Postal Ballot Forms should reach the Company not later than the close of working hours i.e. 5.00 P.M. on 18th April, 2018. Postal Ballot Forms received after this date will be strictly treated as if the reply from such Shareholder has not been received.
8. In case where the Equity Shares of the Company are held by companies, LLP, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of Board Resolution/authority letter along with attested specimen signature(s) of the duly authorized signatories giving requisite authorities to the person voting on the Postal Ballot Form.
9. In case the Postal Ballot Form is signed by a Shareholder through an Attorney, an attested copy of the Power of Attorney should be attached to the Postal Ballot Form.
10. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the shareholder(s) as on the cut-off date i.e. 16th March, 2018.
11. Shareholder(s) is/are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope addressed to the Scrutinizer as the Company will have no occasion to act on the same.
12. Duplicate copies of the Postal Ballot Form can be obtained from the Registered / Corporate Office of the Company or they can be downloaded from the Company's website at www.devitpl.com
13. In case the Company receives more than one Postal Ballot Form, the last received Form shall be considered and the earlier Forms shall be treated as invalid.
14. Shareholders are requested to convey their Assent or Dissent in the Postal Form only. Assent or Dissent received in any other form or manner shall not be considered as valid.
15. The Postal Ballot cannot be exercised by a Proxy.
16. The last date for receipt of Postal Ballot Form i.e. 18th April, 2018 will be taken to be the date of passing of the resolutions.
17. The results of the postal ballot will be announced and displayed on or before 20th April, 2018, Monday, at the Company's website and also communicated to the Stock Exchanges, where the Company's shares are listed.
18. The Company will not be responsible if the envelope containing the Postal Ballot Form is lost in transit.

Calendar of Events for postal ballot (Annexure-1)

Sr. No.	Events	Day & Date
1.	Intimation to stock exchanges regarding convening of board meeting	Friday, February 23, 2018
2.	Date on which consent is given by the Scrutinizer to act as Scrutinizer for Postal Ballot.	Saturday, March 3, 2018
3.	Date of Board resolution authorizing whole-time director and/or the Deputy Company Secretary and Compliance Officer to be responsible for the entire poll process and appointing the Scrutinizer, approval of draft resolution(s) and Postal Ballot notice to be sent to the Members/ Beneficial Owners.	Monday, March 5, 2018
4.	Date of appointment of Scrutinizer.	Monday, March 5, 2018
5.	Filing of Outcome of Board Meeting and Calendar of Events for Conducting Postal Ballot to Stock Exchange i.e. NSE	Monday, March 5, 2018
6.	Cut-off date for ascertaining the list of shareholders/members to whom the notice of Postal Ballot will be sent and also for reckoning voting rights.	Friday, March 16, 2018
7.	Date of completion of dispatch of Notice of Postal Ballot along with Postal Ballot Form and Postage pre-paid self-addressed envelope.	Monday, March 19, 2018
8.	Postal Ballot Notice to be displayed on the Company's website	Monday, March 19, 2018
9.	Filing and submission of hard copy of Postal Ballot Notice, Postal Ballot Forms, and Calendar of Events, Board Resolution to Stock Exchange, i.e. NSE.	Monday, March 19, 2018
10.	Date of commencement of Postal Ballot voting	Tuesday, March 20, 2018
11.	Date of Closure of Postal Ballot voting	Wednesday, April 18, 2018
12.	Last date for receiving Postal Ballot papers by Scrutinizer	Wednesday, April 18, 2018
13.	Submission of the Postal Ballot Report to the Chairman by the Scrutinizer	Friday, April 20, 2018
14.	Date of declaration of the Result by the Managing Director or other Directors authorized by the Board	Friday, April 20, 2018



15.	Date of declaration of result along with Scrutinizer's Report of the Postal Ballot at the registered office of the company and to: - Inform the Stock Exchange, i.e. NSE; and - display on the website of the Company	Friday, April 20, 2018
16.	Last date for filling of the Resolution with the Registrar of Companies MGT -14 (Board Resolution + Shareholders' approval)	Board Resolution within 30 days from passing of the said resolution and Shareholders' resolution within 30 days from passing of the said resolution
17.	Date of signing of the minutes book in which the results of the ballot is recorded.	Within 30 days from passing of such resolution.
18.	Date of returning the Ballot papers, register required to be maintained by the Scrutinizer and other related papers to the Managing Director and/ or Executive Director by the Scrutinizer.	Saturday, April 21, 2018

