

Dev Information Technology Limited

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGERS

A Code of Conduct (hereinafter referred to as “the Code”) is hereby adopted as mentioned in Clause 17 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such code is applicable to all the Directors and Senior Managers, defined as the members of core management team who are one level below the Board.

The Directors of the Company, hereinafter referred to as “the Board” is committed to stringent compliance of all the prevalent and applicable Laws, rules, regulations and adoption of best industry practices in Corporate Governance.

Code of Conduct

This Code of Conduct and Ethics (“Code”) helps maintain the standards of business conduct of the Company, Dev Information Technology Limited, together with its subsidiaries, and ensures compliance with legal requirements.

This Code is designed to deter wrongdoing and promote, among other things,

1. Honest and ethical conduct,
2. Financial reporting and accounting requirement
3. Obligations under various applicable Laws and Prohibition against Insider trading,
4. Protecting Company’s confidential information
5. Violation and disciplinary actions
6. Gifts
7. Responsibilities to our employees, customer and suppliers,
8. Conflict of interest.
9. Modifications and waiver of code,
10. Affirmation

All the Directors and Senior Managers of the Company are expected to read and understand this Code, uphold these standards in day-to-day activities, comply with all applicable policies and procedures.

1. Honest and Ethical conduct

It shall be the first and foremost duty of every Director and Senior Manager to act in accordance with the highest standards of personal and professional integrity, honesty and ethical conduct. Ethical conduct includes the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

The Directors and Senior Managers shall consider honest conduct to be conducted that is free from fraud or deception.

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2. Financial reporting and accounting requirements.

It is important that all transactions are properly recorded, classified and summarized in our financial statements, books and records in accordance with our policies, controls and procedures, as well as all generally accepted accounting principles, standards, laws, rules and regulations for accounting and financial reporting.

The Directors and Senior Managers should seek to ensure that the internal controls and procedures in the company are in place, understood and followed.

3. Obligations under various applicable Laws and Prohibition against Insider trading

Obligations under the Indian securities laws apply to the Directors and Senior Managers as the Company is listed on the National Stock Exchange of India Limited SME (EMERGE). They shall abide by the Company's insider trading policy in compliance with the SEBI (Prohibition of Insider Trading) Regulations 2015, as adopted by the Board of Directors of the Company.

4. Protecting the Company confidential information

The Company's confidential information is a valuable asset. The Company's confidential information includes product architectures; source codes; product plans, proprietary and technical information, such as trade secrets and inventions; names and lists of customers, dealers, and employees; financial information and projections; non public information about customers, suppliers and others; and much of its internal data. This information is the property of the Company and may be protected by patent, trademark, copyright and trade secret laws. All confidential information must be used for Company business purposes only. Every Directors and Senior Managers must safeguard it. This responsibility also includes, not disclosing the Company confidential information such as information regarding the Company's services or business, over the internet.

5. Violation and disciplinary actions

Violation of any applicable law, this Code or other Company policies or procedures by the Director and Senior Manager can lead to disciplinary action up to and including termination. Disciplinary actions may include immediate termination of employment at the Company's sole discretion. Where the Company has suffered a loss, it may pursue legal actions against the individuals or entities responsible. Where laws have been violated, the Company will cooperate fully with the appropriate authorities.

6. Gifts

The Company regards the giving and receiving of gifts, compliments, favours or entertainment as inherently comprising unless they are of reasonable value (i. e. not extravagant) under valid business circumstances. However gifts of money shall never be accepted or given.

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Under no circumstances may the Directors and Senior Managers accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, suppliers, vendors, consultants, etc. that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commitment of fraud, or opportunity for the commission of any fraud. Inexpensive gifts, infrequent business meals, celebratory events and entertainment, provided that they are not excessive or create an appearance of impropriety, may not violate this policy.

7. Responsibilities to our customer and suppliers

If the job of any Director and Senior Manager requires interfacing or contacting any Company customers or potential customers, it is important to remember that you represent the Company to the people with whom you are dealing. Act in a manner that creates value for our Customers and help build a relationship based upon trust. The Company and its employees have provided services for many years and have built up significant goodwill over the years. This goodwill is one of our most important assets, and they must act to preserve and enhance Company's reputation.

The Company's suppliers make significant contributions to our success. To create an environment where our suppliers have an incentive to work with the Company, they must be confident that they will be treated lawfully and in an ethical manner. The Company's policy is to purchase supplies based on need, quality, service, price and terms and conditions. The Company's policy is to select significant suppliers or enter into significant supplier agreements through a competitive bid process where possible. Under no circumstances should any Company director, officer, employee or third party agent attempt to coerce suppliers in any way.

8. Conflict of interest

A conflict of interest exists where the interests or benefits of one person or entity conflict with the interests or benefits of the Company. The decisions and actions of the Directors and Senior Managers in the course of employment with the Company should be based on the best interests of the Company, and not based on personal relationships or benefits. Each of them has a responsibility to the Company and its stakeholders. Although this duty does not prevent them from engaging in personal transactions and investments, it does demand the avoidance of situations where a conflict of interest might occur or appear to occur or ability to exercise independent judgment in the Company's best interest is compromised.

9. Modifications and Waiver of Code

Board of Directors and Senior Management are committed to continuously reviewing and updating our policies and procedures. Therefore, this Code is subject to modification and waiver. Any amendment or waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed on

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the Company's website in applicable regulatory filings pursuant to applicable laws and regulations, together with details about the nature of the amendments or waiver.

10. Affirmation

All Directors and Senior Managers shall affirm compliance with the Code of Conduct on annual basis within 30 days of close of every financial year ending on 31st March.

The Annual Affirmation (as per format specified hereunder) addressed to the Board shall be forwarded to the secretary of the Company within the said period of 30 days.

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Affirmation

To,

The Board of Directors,
Dev Information Technology Limited
14, Aryan Corporate Park,
Nr. Shilaj Crossing,
Thaltej, Ahmedabad-380064
Gujarat

I _____ do hereby affirm that I have complied with the Code of Conduct for Board Members and Senior Managers of our Company during the financial year end on 31st March, _____.

Signature _____

Name _____

Designation _____

Place

Date _____