

Date: 12<sup>th</sup> June, 2026

<p><b>To,</b> <b>The Manager-Listing Department,</b> <b>The National Stock Exchange of India</b> <b>Limited,</b> Exchange Plaza, Plot No. C/1, G-Block, Bandra Kurla complex, Bandra East, Mumbai-400 051</p> <p><b>Trading Symbol: DEVIT</b></p>	<p><b>To,</b> <b>The Secretary,</b> <b>BSE Limited</b> Phiroze Jejeebhoy Towers, Dalal Street Mumbai -400001</p> <p><b>Trading Symbol: 543462</b></p>
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**Subject: Transcript of the Earning conference call of Q4FY26**

Dear Sir/ Madam,

We are submitting herewith the transcript of the earnings conference call for the 04<sup>th</sup> quarter ended March 31<sup>st</sup>, 2026, conducted on Thursday June 11, 2026.

The above information is also available on the website of company at <https://devitpl.com/investor-relations/investor-relations/investor-news-and-notice/analysts-or-institutional-investors/>.

This is in due compliance of applicable regulations of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on your records.

Thanking You,

**Yours Faithfully**

**For Dev Information Technology Limited**

**Krisa Shah**  
**Company Secretary and Compliance Officer**  
**Place: Ahmedabad**

Encl.: as above



“Dev Information Technology Limited  
Q4 FY '26 Results Conference Call”

June 09, 2026



**MANAGEMENT: MR. JAIMIN SHAH – MANAGING DIRECTOR AND CHIEF  
EXECUTIVE OFFICER – DEV INFORMATION  
TECHNOLOGY LIMITED**

**MODERATOR: MR. HARSH GOSAVI – KIRIN ADVISORS**

**Moderator:** Ladies and gentlemen, good day, and welcome to the Q4 FY '26 Results Conference Call of Dev Information Technology Limited. As a reminder, all participant lines will be in the listen-only mode and there will be an opportunity for you to ask questions after the presentation concludes. Should you need assistance during the conference call, please signal an operator by pressing star then zero on your touchtone phone. Please note that this conference is being recorded.

This conference call may contain forward-looking statements about the company, which are based on the beliefs, opinions and expectations of the company as on date of this call. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict.

I now hand the conference over to Mr. Harsh Gosavi from Kirin Advisors. Thank you, and over to you.

**Harsh Gosavi:** Good day. On behalf of Kirin Advisors, I welcome you all to the Q4 FY '26 Conference Call of Dev Information Technology Limited. From management team, we have Mr. Jaimin Shah, Managing Director and CEO. Now, I hand over the call to Mr. Jaimin Shah for opening remarks. Over to you.

**Jaimin Shah:** Good afternoon, everyone, and thank you for joining us today for DEV IT's Q4 FY '26 Earnings Conference Call. On behalf of the DEV IT team, I would like to explain a warm welcome to all our investors, analysts, shareholders and other participants joining us today. We truly appreciate your continued support and interest in our company.

As you all know that DEV IT has evolved significantly since its inception in 1997. Today, we are a diversified technology service company, helping enterprise accelerate their digital transformation journey through our capability across AI blockchain, cybersecurity, cloud services, enterprise applications, digital transformation, managed IT services and application development, which we call end-to-end IT services.

Over the years, we have built long-standing customer relationships by combining technology expertise with a deep understanding of business requirements. As you all know that our philosophy is people first in business always, and that is how our customer relationship, our customer retainership, our vendor retainership, and above all, our employee retention ship is really strong. Our focus has always been on delivering major outcomes for our customers while maintaining a strong execution-based culture.

What difference that different shapes, the IT in our ability to offer end-to-end technology solutions supported by strong domain expertise, quality driven processes and a customer-centric approach, we work closely with clients to understand their business objectives and deliver solutions that improve operational efficiency, strengthen competitiveness and support long-term growth.

Our investments in cloud technologies, artificial intelligence, cybersecurities, enterprise applications and managed IT services continue to strengthen our position in a rapidly evolving technology landscape.

Coming to our quarterly performance, Q4 FY '26 was a very important quarter for the company. If I can take you to what we have envisaged or strategized when we started last financial year because of geopolitical situation, we as a management, we decided to focus mainly on revenue, existence and India market so that our revenue growth, our existence and our technology focus remains intent. And that's been the case for entire year.

On a consolidated basis, our total income increased by 8.1% year-on-year to INR56 crores. EBITDA grew by 68.5% to INR5.04 crores, while EBITDA margin improved by 322 basis points to 8.99% compared to 5.77% in the corresponding quarter last year. The improvement in profitability reflects our -- sorry, net profit stood at around INR8.96 crores as against INR1.13 crores in quarter 4 FY25.

The improvement in profitability reflects our continued focus on operational efficiency, disciplined execution and improving business quality. During this quarter, we continued to strengthen our technology capabilities while maintaining healthy momentum on -- across all the services portfolio, which is our cloud AI, blockchain, cybersecurity and data and data centre.

FY26 was a significant year for entire DEV IT. On a consolidated basis, we reported total income of around INR 193.50 crores, reflecting steady growth in the dynamic market environment. If you recall, we projected around INR190 crores to INR200 crores revenue for FY26. EBITDA stood to INR7.23 crores with an EBITDA margin of INR3.74 crores. Here, we have seen not projected venue which we envisaged because of various reasons, which I'll discuss later on.

During the year, the company reported a net profit of INR75.60 crores and diluted per share of INR13.25, which includes an exceptional unutilized gain arising from the reclassification of our Dev Accelerator investment following its IPO. Beyond the reported numbers, FY26 was a year of significance, year of strengthening our strategic position, expanding technology capabilities, expanding our physical presence, deepening client relationships and building a stronger foundation for future growth. Several important milestones, which we achieved during the year that reinforce our long-term growth status.

As you all know that last year during the call, we have also projected that we want our physical presence in North America. We want to have more and more business on our focus technological area called ABCD, AI, blockchain, cloud, cybersecurity data and data centre, to strengthen and to continue that goal, which we set last year so that we can build stronger presence and stronger business for DEV IT in coming years.

We had strategically aligned with XDuce Infotech, which is U.S.-based IT service company, and they acquired 25% stake of the company through market value from promoters. This partnership is expected to strengthen our capabilities in high-growth areas such as AI, cybersecurity, international market expansion.

As you all know, that XDuce team in U.S.A. and in U.K., they have strong on-site presence. They do have similar kind of services, which DEV IT has, so it's a very natural alignment, which we have seen as compared to other opportunities, which we got last year in -- after October.

And then, we decided that XDuce is the right match for DEV IT because we want our presence in North America market. We want physical delivery capability for our customers so that we can achieve more customers, we can achieve more market and we can also achieve more profitability for the company.

Best part for this entire alignment is as our focus is also on cybersecurity, XDuce does have acquired a company called Fizentech, which is a SOC 2 compliant company in U.S.A. having their physical presence, and they have their own intellectual property, IP, product called Verify, which is very important for cybersecurity area as well as the BFSI segment. This will increase our cybersecurity portfolio down the line.

We also have signed an exclusive master distribution agreement with A21 Technologies to scale our AI powered intelligence platform across India. This will create new opportunities in rapidly growing AI and product ecosystem in India as well as MENA region. As you all know that Tele has its own presence, and Talligence is 1 of the unique AI-powered SaaS-based product, which is very useful for any client who is using Tele.

And Tele has more than 2 million clients across India and more than 1 million clients outside India. And A21 is one of the biggest strong partner network of Tele, which is a consortium of Tele's biggest 21 partners across India. And having this distribution will do more, you can say, vehicle and more acceleration to Talligence to acquire more and more customers.

Another notable achievement which we secured is also a very unique 1 that all Microsoft fixed solution designation partner certification, which we achieved last year, that will give us more strengthening and more presence in Microsoft ecosystem, not only in India, but also in North America, U.K. and Australia.

This accomplishment validates our technical expertise and strengthens our position with the Microsoft ecosystem, as I told earlier, enabling us to participate in larger and more complex enterprise transformation opportunities.

During the year, we also took important strategic initiatives to sharpen our business focus. The Board approved the transfer of Talligence and product businesses to Technosys Private Limited for cash consideration of approximately INR11.90 crores. We believe this step will support better value creation and allow greater focus on scaling our core technological service business.

Additionally, we continued investing in our people through employee stock ownership, ESOP, initiatives, reinforcing our commitment to attract, retain and reward high-quality talent. The broader technology services industry continues to benefit from strong structural tailwinds.

Enterprises across sectors are increasingly investments in increasing their investment in cloud adoption, regional transformation, cybersecurity, AI, automation and data modernization. Organizations are seeing trusted technology partners, who can help them improve efficiency, enhance customer experiences and build resilient digital infrastructure. You must have seen that we have acquired many notable and big clients, not only outside India, but also in India, that too in government as well as in corporate sectors.

At the same time, India is rapidly expanding digital economy and increasing technology penetration, will continue to create significant long-term opportunities for the industry. If you've seen our growth in acquiring more and more the market. So, what we have seen that -- and we have stabilized that we will keep our focus on India market as well.

We don't want to dilute everything to our export business so that any geopolitical situation can disrupt our company existence. So, though our India market is not so attractive as compared to export market as far as our profitability is concerned, but it gives us lots of learning, lots of strength and lots of visibility in the entire ecosystem.

As you all know that India domestic market is also growing faster than our export business. This will give us more weightage down the line when more and more companies in corporate world as well as in government will adopt digital transformation. This will definitely give us a long-term opportunities and long-term value for entire company.

Looking ahead, our priorities remain very clear. We will be focusing on ABC, which is AI, BI, blockchain, cybersecurity and cloud, data and data centres. We will continue strengthening our services capabilities, expanding customer relationships, increasing our presence across high-growth technology segments like North America, U.K. and Australia, New Zealand region and investing in more emerging technologies that align with evolving customer requirements.

Our diversified portfolio, strong execution capabilities, strategic partnerships and customer-centric approach position us well to capture on future opportunities. While market conditions continue to evolve, we remain confident in the long-term outlook for our business. We believe the foundations we have built over the years combined with the strategic initiatives undertaken during FY26 will support sustainable growth, long-term revenue creation for all of our stakeholders.

Before I conclude, then I'll take you to a few statistics. I would like to sincerely thank all our employees for their dedication and hard work, our customers for their continued support, our partners for their collaboration, and above all, our shareholders for their unwavering support and confidence in DEV IT.

Before I take any questions, I would like to just give you a few statistics so that you have an idea that what are our goals and objectives moving forward. As I mentioned last year that due to geopolitical turmoil we will focus more on revenue and more on our India market so that we can sustain if at all any eventuality happens.

Thank God there was no eventuality. But we could be able to achieve more contracts from India market. Definitely decreased our profitability, but that 1 was not our concern at the time of last year when there was a geopolitical turmoil. But still, we would able to achieve what we have sort out.

As you all know that India market was our focus, but we could also be able to achieve our export business, mainly on ABCD. As you all know that last year, we focused on having our North America physical presence, and that is how XDuce alignment and association had helped us a

lot. Now, that kind of integration is going on between XDuce India office and DEV IT so that we become -- DEV IT become XDuce worldwide global delivery centre.

As you all know, that GCC market is growing rapidly in India, and that is how DEV IT have participated in a joint venture on Scaleax, which is a joint venture of 4 companies, which will provide GCC as a Service and especially in GIFT area, which is Gandhinagar in Gujarat.

We have also focused strongly and invested heavily because we know that ERP and Enterprise -- Microsoft Enterprise business is growing fast and that also leave more profitability as well as more stickiness with the client. And that is how we have acquired Dev Consulting a couple of years ago.

Last year, it was a consolidation period for GA as well. And along with DEV IT, we also have focused more that GA should give focus on more export business rather than domestic market. So, they have also acquired a good number of U.S.A. and Canada-based clients.

It was also a very exciting for all of us that UCI have signed recently. This is not in FY26, but this is just last month, we signed a shareholding agreement with UCI New York that they will be acquiring a 25% stake in UCI. And they will also provide an opportunity of more than \$3 million worth of business in U.S. market for Microsoft Dynamics which is a focus business for GA.

We also have invested heavily in skill development. As I mentioned last year, that last to last year, we have started investing into skill development that has been continued. We envisaged that skill development will be over by June '25, June -- or July '25, but it has continued and it is still on, so that we help capable people where our focus is.

We have also strengthened our products like Talligence and ByteSIGNER. Global blockchain business could not pick up last year because of overall market conditions, but we are still optimistic about blockchain business for exports as well as for India government business.

As you all know that last year, we have planned for a couple of collaborations, and then, we decided to go with XDuce that have also taken lots of our time and efforts because right now, all the strategic integration is going on between 2 companies. As you all know that UCI have invested 25%. That also got delayed by 4 to 5 months.

Still, there are many opportunities, which we are expecting from various partners and collaborations, not only North America, but also in U.K. and Australia. But currently, our focus is North America and that too integration of XDuce and then integration with UCI and GA.

Our export business last year, in FY26, we did around INR45 crores. Though before that, it was INR35 crores. We were not expecting that we could be able to achieve INR45 crores. Cloud revenue business got INR25 crores, cyber security is around INR5 crores to INR8 crores of business. India government corporate business, we crossed around INR110 crores, which was our focus.

Currently, we have order book of around INR50 crores to INR60 crores worth of rupees. We have around 1,000 to 1,100 people right now, and we are expecting more people to join in current year as well. These are all things which we have envisaged and we have planned for next few years.

And thank you very much for all our stakeholders for supporting our vision and for standing behind all the time. With that, I would like to open the floor for questions. Thank you very much.

**Moderator:** Thank you. We will now begin the question-and-answer session. The first question comes from the line of Shamit Thakur with SKP Securities. Please go ahead.

**Shamit Thakur:** Hi, sir.

**Jaimin Shah:** Hi, Shamitji.

**Shamit Thakur:** Yes. So, I have a question on the acquisition. So XDuce, which has acquired around 24% stake in DEV IT, so what are the strategic benefits that have like started following this partnership?

**Jaimin Shah:** Okay. So, as I mentioned during my call that DEV IT was totally offshore business, and we want to have our on-site presence so that we can have on-site and offsite hybrid business as well as we can acquire more enterprise-level customers from North America and U.K. region. XDuce being a 20-plus years presence company in U.S.A. and in U.K., they are extremely focused on enterprise-led customer acquisition.

On-site presence also help our company for this particular plans. So that is definitely give us more, you can say, strategic business, our focus when we want to acquire enterprise-led customers, we want to then expand horizontally and provide more and more other services which we are very strong at.

And XDuce being a North America company, they are also -- they were also looking for global offshore development company, which has a very strong policies, which has very strong processes and management support. So, these 2 have definitely helped this particular alliance and that will strengthen down the line our focus to increase our revenue and profitability and acquire more enterprise-based customers.

**Shamit Thakur:** Okay, okay. So, like both of the companies they are targeting for the larger clients, global clients, right?

**Jaimin Shah:** Yes. So, about the company, XDuce is extremely strong in enterprise BFSI, healthcare and government education sector in U.S. And DEV IT, we are extremely strong in offshore delivery, Microsoft technologies, processes and mid-level customer delivery. So, this will give us a strengthening. This will strengthen both the company's delivery as well as, you can say, front-end or positioning to a newer customers as well as existing customers.

**Shamit Thakur:** So, like what are the revenue opportunities that you expect from this partnership for over -- like for next 2 years?

**Jaimin Shah:** So as far as next 2 to 3 years are concerned, currently, in this year, as the integration and various processes set is going on. So, this year, we are expecting around \$1 million to \$2 million business from XDuce, and from next year, from FY27, we are expecting around a \$3 million to \$5 million of business, and that will grow 15% to 20% year-on-year.

**Shamit Thakur:** Okay. So, I just want to have an idea, suppose you have a client and like maybe in the health care industry, so the client wants the enterprise and both the Microsoft technologies, so which are the expertise of both XDuce and DEV IT? So how will the on-track stand? So, the revenue that is being generated, what will be the split and how the deal will go? So, I just want to have an idea of that.

**Jaimin Shah:** So as far as this split is concerned, all non-India thing will be concerned, it will be focused. It will be front ended by XDuce, and the entire offshore development will be done by DEV IT. So, split will be, you can say, 20, 80, so 80% comes to DEV IT and 20% remains with XDuce.

**Shamit Thakur:** Okay understood. Okay sir. Thank you for answering my questions. That's it I will be joining in the queue.

**Moderator:** Thank you. The next question comes from the line of Rupen Mehta, an Individual Investor. Please go ahead.

**Rupen Mehta:** Hello.

**Jaimin Shah:** Yes Rupen.

**Rupen Mehta:** Am I audible?

**Jaimin Shah:** Yes.

**Rupen Mehta:** Thank you sir. Sir, my question is that, I mean, our company has been in the business nearly 3 decades. So, what has changed in last two years that makes us believe that the company can enter into different growth trajectories?

**Jaimin Shah:** As we are there in the last 3 decades and predominantly our focus remains in our India market and SME market. So that has really helped us to grow to a particular level, but to increase our profitability, to increase more revenue and to increase more technological focus, we have to have enterprise laid and that too overseas clients. And without having on-site presence, it was very difficult for us to grow from A level to B level. And that is how this entire integration going to help us to grow both the companies.

And coming back to your question about what are the changes we saw. The changes we saw are that if we don't bring some kind of unique proposition in our services, then our billing rate is not going to be approved by clients. So there has to be some kind of unique proposition that too AI or some kind of blockchain-based solution, and that is how we have acquired Minddeft three years ago.

And that is how we have acquired Dhyey Consulting 1.5 years ago, and that is how we are focusing more and more on AI and cybersecurity so that our existence and we can change and

we can remain relevant to current technology and current change, which we see in the entire world.

**Rupen Mehta:** Okay. Okay. And as the company has achieved all 6 Microsoft solution partner designation, right?

**Jaimin Shah:** Yes.

**Rupen Mehta:** How many competitors in our size category have this distinction. And how does it improve our win rate in last deals?

**Jaimin Shah:** Yes, sir. So, if I can give you an example, with one example that, so I don't know about how many companies are there who has achieved Microsoft, all the 6 competencies. When I saw on, asked ChatGPT in North America, it was around 5% of total Microsoft partner ecosystem. They have achieved around all these 6 competencies. So that's a uniqueness. Another thing, when enterprise lay customers, they are approaching any partner to provide services they always see that how many certifications we have and that too not only with Microsoft competency, but also various certificates, which we achieved.

We are also very proud of having CMMI level 5, which is extremely relevant in outside India market, also very relevant in India government market. So, these are various points. And if I can give you just example where one of the customers, which is a leading sugar process company in Texas in USA, they approached us because of these competencies. And they approached us through Microsoft platform because we have achieved these competence.

It's not only Microsoft dynamics competence, but also various security competencies as well, and we could be able to close that deal in spite of having our physical presence in India. At that time, XDuce integration was not happened, so we could be able to close that \$60,000 to \$70,000 business, which is significant for Dhyey and DEV IT before, prior to XDuce integration. So, this is the example which I can proudly quote how, what are the benefits we get from these fixed competencies?

**Rupen Mehta:** Okay, okay. And what percentage of our projects are outcome-based or managed service contract versus traditional manpower-based management.

**Jaimin Shah:** Traditional manpower base is extremely low. I can say, it's in some digits. But as far as Manage IT is concerned, we are around 27% of our total revenue.

**Rupen Mehta:** Okay. Okay. My last question is, can you share the average deal size trends over the last three years, any clients, are clients giving us the larger mandates than before?

**Jaimin Shah:** So those are all, right now, I don't have that data upfront. So, I just have to grab the data and give it you, but it is around \$80,000 to \$100,000 deal size. And that, too, for at least 2 years of contract.

**Rupen Mehta:** Okay. Fine that is it from my side for now. If I have another question I will get back in the queue.

**Jaimin Shah:** Sure thanks.

**Moderator:** Thank you. The next question comes from the line of Vinod Shah with VS Ventures. Please go ahead.

**Vinod Shah:** Hello.

**Jaimin Shah:** Yes Vinod.

**Vinod Shah:** Hello. Am I audible?

**Jaimin Shah:** Yes.

**Vinod Shah:** Good afternoon sir.

**Jaimin Shah:** Good afternoon.

**Vinod Shah:** So, I just have a couple of questions. Sir, so our revenue growth in FY26 was just around 5%. So, what is holding our growth back in terms of revenue?

**Jaimin Shah:** Okay. So as far as revenue growth is concerned, we have from last year starting, we have made it very clear that we will focus for revenue growth from India market. And if at all geopolitical situation is good, then we'll achieve more from export business.

We could, we can be able to achieve more revenue as far as India market is concerned because we are empanelled with the Government of India's NIXI, Gujarat Government, Rajasthan Government and then Chandigarh government. But we are always very, you can say, focused that those orders, which we are closing, those has to be very strategic in nature. Second thing, they should be giving a certain profitability. And third, our cash flow should not be affected closing those deals. So, this is our main focus.

And third one is we wanted to have more and more U.S.A. and U.K. presence, so that down the line from current year to next 2 years, we can achieve more revenue and profitability. So last year, it was a very strategic nature, where we took a hold, we took a pause that we wanted to achieve certain things so that we can then prepare ourselves for more growth in next 2 to 3 years.

**Vinod Shah:** Okay. And sir, which business vertical contributed the most to revenue in FY26?

**Jaimin Shah:** Sorry, come again.

**Vinod Shah:** Which vertical contributed revenue in FY26?

**Jaimin Shah:** So, in FY26, our India market gave 67% of revenue as it's very significant. And in the geography, and when it comes to technology, our cloud and blockchain business unit gave more revenue from the 67%.

**Vinod Shah:** Okay. And how much of revenue came from the repeat customers?

**Jaimin Shah:** It was around 27% to 30%.

**Vinod Shah:** And how many new customers we added?

- Jaimin Shah:** So as far as DEV IT is concerned, we are SMB-based. So, there are many new customers. So currently, we are having around 600 to 700 live customers going on. So right now, we don't have any exact number for how many new customers we have added. But our focus was to add more and more enterprise and a few government customers. So, we achieved around 35 to 40 strategic customers in last year.
- Vinod Shah:** Okay. And what is the current order book?
- Jaimin Shah:** Our current order book, as I mentioned in my speech, it is around INR50 crores to INR60 crores.
- Vinod Shah:** Sorry, can you repeat?
- Jaimin Shah:** INR50 crores to INR60 crores.
- Vinod Shah:** Okay. Sir, what is the revenue growth target for FY27 and the next financial year FY28?
- Jaimin Shah:** So as far as current year and next year are concerned, current year this integration and strengthening of both the team and this UCI and the integration is going on. So, we are expecting around INR200 crores worth of revenue for current year, and next year, we are expecting around 15% to 20% growth from current year.
- Moderator** The next question comes from the line of Parag Dave with Dave Ventures.
- Parag Dave:** So, I have some couple of questions. EBITDA margins declined significantly at full year level despite revenue growth. Can you tell us what are the key reasons, sir?
- Jaimin Shah:** Yes. So, as I mentioned in my speech, the EBITDA margin and profitability decreased as compared to last year. So last year, there were 2 things that exceptional income was there of around INR13 crores, which is not there this year, it was around INR4 crores. That is one. Second thing is we have focused mainly on India market, where margins were low and last year when this geopolitical situation was not so good.
- So, we consciously decided that we will focus more on India market, even though our margins are low so that we don't have any existential issues. It is another region. Third one is after October or November, the strategic alliance and the partnership has taken lots of time as well as strategic bandwidth because we wanted to first have our back-end strong ready so that our processes are aligned with all the companies.
- And fourth one is we invested; we are investing more on people for our focus area called ABCD. We forecasted that all those things will be really by last June, but it got exchange rate till December, January. So, because -- for that, we have to outsource lots of thing to a third party to deliver our cost at having a lower margin.
- Parag Dave:** Okay. Okay. Sir, can you also tell me what specific actions are being taken to improve operating margins over the next 12 months or 18 months?
- Jaimin Shah:** So, as I mentioned earlier that we have strengthened our process, one. We have strategically aligned with XDUCE and UCI so that our pipeline become very stronger for our future business.

And third thing that we become XDuce global delivery center so that we do not have to spend our sales time going abroad and clocking more clients. So, this is how -- these are the various actions which we have taken so that we can build more and more profitability and more and more revenue towards ABCD.

**Parag Dave:** Got it. And how much pricing power do you have with customers in the current environment?

**Jaimin Shah:** So, you mean to say that our order book?

**Parag Dave:** Yes.

**Jaimin Shah:** So, our order book currently is around INR50 crores to INR60 crores.

**Parag Dave:** Okay. Sir, I also want to note that pricing power like how much of the pricing power do you have with a customer in the current environment?

**Jaimin Shah:** Okay. So that's a very interesting question. As we are very lean and clean in terms of delivery because we are always very conscious in our investing in various things because as it's universal to that our profitability is low. So, we set our processes extremely strong that we could be able to find in the last 9 months, having a discussion with a couple of companies for the strategic alliance that our processes are extremely great. And that also keep our delivery cost lower than other companies, that is one.

Second one is this strategic alliance where we become very relevant with the company who is extremely strong in that area. So, if I talk about XDuce. XDuce extremely strong in enterprise BFSI and healthcare and education, a public sector region geography in U.S. And similarly, UCI is extremely strong in New York government business. They are preferred and favorable minority women-owned organization in New York state, county and city. And that gives us more visibility and more power to close more and more deals without spending our sales and marketing, you can say, muscles.

**Parag Dave:** Okay. Got it, sir. That's all from my side sir. Thank you so much for giving the limelight on the business. So yes, that's all from my side.

**Jaimin Shah:** Thank you.

**Moderator:** The next question comes from the line of Sanika Deshmukh with Finix Capital. Please go ahead.

**Sanika Deshmukh:** Behind transforming , ByteSIGNER and Talligence to buy Technosys, instead of continuing to scale them within DEV IT?

**Jaimin Shah:** Yes. So, as you have seen that, it's always been a DEV IT product as far ByteSIGNER and Talligence is concerned. What we have seen, a few things, one is that there are many strategic partners, just want to align themselves with the products not with the company. So, what we have signed a strategic distribution agreement with A21, so that entire thing arise from during that time, that they want to have a strategic partnership with the product not with the company.

And another thing that the product business requires lots of investment, not only into developing the product, but also marketing the product. And that is also creating lots of cash, is also attracting lots of cash from the system, and that is also creating the, you can say, lower EBITDA for DEV IT. So, these are various reasons where we thought that's moving to a company so that DEV IT, which is a focused service business remain service business and Byte Technosys will remain a product.

**Sanika Deshmukh:** From shareholders' perspective, how should we look at the long-term value creation from this restructuring?

**Jaimin Shah:** Are you talking about Byte Technosys for the long-term thing for the Byte Technosys, kind of thing?

**Sanika Deshmukh:** Yes.

**Jaimin Shah:** Yes. So as far as shareholders are concerned, where I'm also one of the shareholders, one is the DEV IT EBITDA will grow more. Second thing, if at all, there are talks going on with Talligence, where few strategic investors or companies -- they want to invest more into that company, that has created more doors for investors to invest into Talligence, rather than having that company that product with DEV IT. Of course, when DEV IT was holding Talligence, it was very difficult to attract more and more strategic partnership as well as investors.

So as far as shareholder is concerned, this particular transition will definitely add more and more intellectual value as well as valuation like what we saw with the DEV IT, a similar kind of thing, which we are creating with Talligence in Byte Technosys.

**Sanika Deshmukh:** Having achieved all 6 Microsoft solutions partner designations, what new opportunities does this create for the company in terms of plans, projects or growth?

**Jaimin Shah:** As far as all these SPD Microsoft solution partner definitions is concerned, that's, we have not quantified it in value, but that has created more value proposition and visibility in front of our enterprise-led customers as well as more and more geography. So, as I mentioned earlier that one of the enterprise customers, which we closed in Texas, USA because of this SPD visibility, same thing we are expecting more. I can't -- because of India, I can't give a few names. But in Canada and in UK right now, we are in final talks to close high-value business because of these SPDs. That is one.

Second thing is our positioning in entire Microsoft solution partner ecosystem, where Microsoft also provide some benefit to these partners who hold this experience, more experience, internal use license, when more and more lead visibility, not only in the North American region, but also in various regions. So, we see a really good opportunity, and we have seen that, we could be able to close enterprise led customers because of this SPD, which we have achieved.

**Sanika Deshmukh:** Okay sir, that's all from my side. Thank you.

**Jaimin Shah:** Thank you.

**Moderator:** Ladies and gentlemen, that was the last question for today. I now hand the conference over to Mr. Harsh for closing comments.

**Harsh Gosavi:** Thank you, everyone, for joining the conference call of Dev Information Technology Limited. If you have any queries, you can write to us at [research@kirinadvisors.com](mailto:research@kirinadvisors.com). Once again, thank you, everyone, for joining the conference.

**Jaimin Shah:** Thank you, Harsh. Thank you all.

**Moderator:** Thank you. On behalf of Kirin Advisors, that concludes this conference. Thank you for joining us, and you may now disconnect your lines. Thank you.