

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

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Offices: Gujarat | Maharashtra | Rajasthan | Canada
CIN: L30000GJ1997PLC033479



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 Jeebhoy Towers, Dalal Street Mumbai -400001 Trading Symbol: 543462
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Subject: Outcome of the Board Meeting held on Friday, 11th November, 2022:
Ref.: Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement),2015

Dear Sir/Mam,

With reference to the captioned subject, we would like to inform you that the Board of Directors of Dev Information Technology Limited (the "Company") in its Meeting held on Friday, 11th November, 2022 at 5:00 P.M. at the registered office of the company, *inter alia*, discussed and approved following businesses:

1. Considered and approved unaudited standalone and consolidated financial results for the Half year and Quarter ended on September 30, 2022 along with Limited Review Reports thereon. Financial Results and Limited Review Reports are enclosed herewith (Annexure – I).

Further, unaudited standalone and consolidated financial results for the period as aforementioned shall be available on the website of the Stock Exchange where the shares of the Company is listed i.e. at www.nseindia.com, www.bseindia.com and on Company's website at <https://www.devitpl.com/>.

2. Considered and Approved Friday, 25th November, 2022, as "Record Date" to ascertain the shareholders entitled for the purpose of sub-division of 1 (One) fully paid-up Equity Share of the Company having face value of ₹10/- (Rupees Ten) each, into 2 (Two) fully paid-up Equity Share having face value of ₹ 5/- (Rupees Five only) each fully paid-up.
Members holding shares as on 25th November, 2022, shall be eligible for the sub-division of shares.

The board Meeting concluded at 6:15 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED


Krisa Patel 11.11.22

Company Secretary & Compliance Officer
Place: Ahmedabad
Date: 11th November, 2022





RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Quarterly and Year to Date Unaudited Standalone Financial Results of Dev Information Technology Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review Report to the Board of Directors of
Dev Information Technology Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of Dev Information Technology Limited ("the company") for the Quarter and Six Months ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: November 11, 2022

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

alok
CA RINKESH SHAH
Partner

M.No. 131783
UDIN: 22131783BCVGM8594

DEV INFORMATION TECHNOLOGY LIMITED
Registered Office: 14, AARYANS CORPORATE PARK NR. SHILAJ RAILWAY CROSSING,
THALTEJ AHMEDABAD GJ 380059
Website: www.devitpl.com
CIN: L30000GJ1997PLC033479

Statement of Unaudited Standalone Financial Results for the Quarter and Six Months ended on 30th September, 2022

(₹ in Lakhs except for EPS)

Sr no.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		3/30/2022 (Unaudited)	6/30/2022 (Unaudited)	9/30/2021 (Unaudited)	9/30/2022 (Unaudited)	9/30/2021 (Unaudited)	3/31/2022 (Audited)
I	Revenue from operations	2,715.10	2,600.58	1,560.23	5,315.69	3,819.59	9,902.80
II	Other Income	37.24	36.84	12.04	74.08	30.16	103.03
III	Total Income (I+II)	2,752.34	2,637.43	1,572.27	5,389.77	3,849.75	10,005.83
IV	Expenses						
	(a) Cost of materials consumed	1,268.99	1,100.44	369.80	2,369.43	905.31	4,025.25
	(b) Changes in Inventories of finished goods and stock-in-trade	(50.41)	10.74	167.39	(39.67)	409.78	393.10
	(c) Employee Benefits Expenses	1,167.51	1,246.97	872.67	2,414.48	2,136.39	4,470.37
	(d) Finance Costs	30.50	25.14	19.30	55.64	47.25	82.82
	(e) Depreciation and amortization expenses	31.63	27.14	39.18	58.78	95.92	181.02
	(f) Other expenses	105.27	81.50	67.00	186.77	164.02	470.48
	Total expenses (IV)	2,553.50	2,491.94	1,535.34	5,045.44	3,758.66	9,623.03
V	Profit before exceptional items and tax (III-IV)	198.84	145.48	36.93	344.33	91.09	382.79
VI	Extraordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	198.84	145.48	36.93	344.33	91.09	382.79
VIII	Tax expense :						
	a) Current Tax	48.30	37.30	14.31	85.60	35.02	121.25
	b) Deferred Tax Liability / (Assets)	(2.73)	(39.63)	6.70	(42.36)	16.40	(53.66)
	c) Adjustment of tax for Earlier Years	9.07	-	-	9.07	-	16.37
	Total Tax Expenses (VIII)	54.64	(2.33)	21.00	52.31	51.42	191.28
IX	Profit / (Loss) for the period (VII-VIII)	144.21	147.81	15.92	292.02	39.67	191.51
X	Other Comprehensive income (net of taxes)						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	(1.24)	(1.24)	(1.24)	(2.49)	(2.49)	(4.98)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.31	0.31	0.31	0.63	0.63	1.25
XI	Total comprehensive income for the period (IX + X)	143.27	146.88	14.99	290.16	37.81	187.79
XII	Paid up equity share capital (face value of Rs. 10 per share)	1,104.10	1,104.10	552.05	1,104.10	552.05	1,104.10
XIII	Other equity excluding Revaluation Reserve	-	-	-	-	-	2,292.35
XIV	Earnings per share (of Rs. 10/- each) (not annualised):						
	Basic	1.31	1.34	0.29	2.64	0.72	1.73
	Diluted	1.31	1.34	0.29	2.64	0.72	1.73



DEV INFORMATION TECHNOLOGY LIMITED

J. Shah
JAIMIN J. SHAH
(DIN : 00021880)
MANAGING
DIRECTOR

H. Shah
HARSHIL H. SHAH
CHIEF FINANCIAL
OFFICER

P. Pandya
PRANAV PANDYA
(DIN : 00021744)

K. Patel
KRISHA PATEL
COMPANY
SECRETARY

PLACE: AHMEDABAD
DATE: NOVEMBER 11, 2022

INITIALED FOR IDENTIFICATION
BY
Rinkesh Shah
RINKESH SHAH & CO.

STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2022		
Particulars	(₹ in Lakhs)	
	As at 30th September, 2022	As at 31st March, 2022
	(Unaudited)	(Audited)
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	815.05	791.77
(b) Capital work-in-progress	87.06	87.06
(c) Right of Use Assets	6.78	9.18
(d) Other intangible assets	146.90	154.74
(e) Financial Assets	-	-
(i) Investments	420.94	420.68
(ii) Loans	99.56	113.63
(iii) Other Financial Assets	114.75	102.32
(f) Deferred tax assets (Net)	1.77	-
(g) Other non-current assets	70.00	70.00
Total Non-current Assets	1,762.82	1,749.97
2 Current Assets		
(a) Inventories	507.50	467.83
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	3,827.43	3,371.24
(iii) Cash and cash equivalents	149.24	699.52
(iv) Bank balances other than (iii) above	208.37	178.38
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	196.15	218.99
(d) Other current assets	44.94	29.37
Total Current Assets	4,933.63	4,965.31
3 Assets held for sale	-	-
TOTAL ASSETS	6,696.44	6,714.69
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,104.10	1,104.10
(b) Other Equity	2,527.31	2,292.35
Total Equity	3,631.41	3,396.45
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	143.07	50.73
(ii) Lease Liabilities	7.71	5.17
(iii) Other financial liabilities	3.37	-
(b) Provisions	5.63	5.63
(c) Deferred tax liabilities (Net)	-	41.22
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	159.78	102.75
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,129.91	878.93
(ii) Trade payables	-	-
- Total outstanding dues of micro and small enterprises	1.32	20.24
- Total outstanding dues of trade payables other than micro	1,053.59	1,730.30
(iii) Lease Liabilities	-	5.00
(iv) Other financial liabilities	500.44	378.94
(b) Other current liabilities	163.55	145.76
(c) Provisions	56.45	56.33
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	2,905.26	3,215.49
TOTAL EQUITY AND LIABILITIES	6,696.44	6,714.69

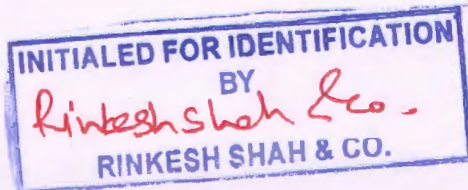
DEV INFORMATION TECHNOLOGY LIMITED

PRANAV PANDYA
CHAIRMAN

KRISHA PATEL
COMPANY SECRETARY

JAMUN SHAH
MANAGING DIRECTOR

HARSHIL SHAH
CFO



DEV INFORMATION TECHNOLOGY LIMITED
Registered Office: 14, AARYANS CORPORATE PARK NR. SHILAJ RAILWAY CROSSING,
THALTEJ AHMEDABAD GJ 380059

Website: www.devitpl.com
CIN: L30000GJ1997PLC033479

**STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED
30th SEPTEMBER, 2022**

(₹ in Lakhs)

Particulars	Six Months Ended 30th September, 2022	Year Ended 31st March, 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before taxation	344.33	382.79
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	58.78	181.02
Interest Income	(20.10)	(40.35)
Interest and Other Borrowing Cost	55.64	82.82
Dividend Income	(1.88)	(1.88)
(Profit) / Loss on Sale of Property, Plant and Equipment	(0.003)	-
(Profit) / Loss on Sale of Business Model	(5.00)	-
(Profit) / Loss on Sale of Investment	(0.26)	-
Excess provision/sundry balances written back	12.27	113.25
Effect of fair valuation of investments	(0.50)	(22.36)
Foreign Exchange Effects Gain/Loss	(45.83)	-
Impairment of Trade Receivable	(0.45)	(11.49)
Operating Profit before Working Capital Changes	396.99	683.81
Working Capital Changes:		
Changes in Inventories	(39.67)	393.10
Changes in trade and other receivables	(466.38)	(891.20)
Changes in trade and other payables	(605.41)	424.32
Net Changes in Working Capital	(1,111.45)	(73.78)
Cash Generated from Operations	(714.46)	610.02
Direct Taxes paid (Net of Income Tax refund)	(71.83)	(246.35)
Net Cash flow from Operating Activities	(786.29)	363.67
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(72.18)	(154.34)
Sale of property, plant & equipment	0.36	-
Proceeds from Sale/Redemption of Investment (Net)	0.76	2.77
Proceeds from Sale/Redemption of Business Model	5.00	-
Dividend Income	1.88	1.88
Interest Income	20.10	40.35
Net Cash flow from Investing Activities	(44.09)	(109.34)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(5.13)	(27.60)
Proceeds from/(Repayment) of Borrowings (Net)	343.32	(156.88)
Interest and Other Borrowing Cost Paid	(55.64)	(82.82)
Payment of Lease Liability	(2.46)	(4.41)
Net Cash flow from Financing Activities	280.09	(271.71)
Net Increase/(Decrease) in cash & cash equivalents	(550.28)	(17.38)
Cash & Cash equivalent at the beginning of the year	699.52	716.90
Cash & Cash equivalent at the end of the year	149.24	699.52

DEV INFORMATION TECHNOLOGY LIMITED

Pranav Pandya
PRANAV PANDYA
CHAIRMAN

Krisa Patel
KRISA PATEL
COMPANY SECRETARY



Jaimin Shah
JAIMIN SHAH
MANAGING DIRECTOR

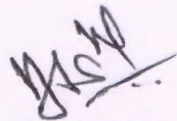
Harshil Shah
HARSHIL SHAH
CFO

INITIALED FOR IDENTIFICATION
BY
Rinkesh Shah & Co.
RINKESH SHAH & CO.

Notes:

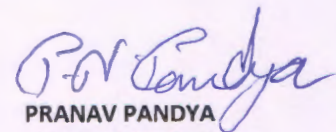
1. The above Unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 11, 2022. The Statutory Auditors of the company have carried out a limited review of the above Unaudited standalone financial results.
2. The financial results for the Quarter and Six Months ended September 30, 2022, have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "IT & IT Enabled Services" which is considered to be the only reportable business segment.
4. The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any.
5. The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
6. The standalone figures for the Quarter and Six Months ended September 30, 2021, are also Ind AS Compliant. The management has exercised necessary due diligence to ensure that the standalone financial results give a true and fair view. This information however has not been subjected to

DEV INFORMATION TECHNOLOGY LIMITED



JAIMIN.J. SHAH
(DIN : 00021880)

MANAGING
DIRECTOR



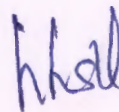
PRANAV PANDYA
(DIN : 00021744)

CHAIRMAN

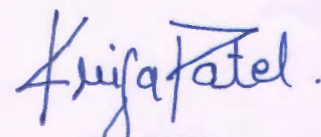


PLACE: AHMEDABAD

DATE: NOVEMBER 11, 2022



HARSHIL H. SHAH
CHIEF
FINANCIAL
OFFICER



KRISHA PATEL
COMPANY
SECRETARY



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Dev Information Technology Limited Pursuant to the Regulation 33 of the SEBI (Listing Requirements Obligations and Disclosure) Regulations 2015, as amended

Review Report to the Board of Directors of
Dev Information Technology Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dev Information Technology Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and Half Year ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

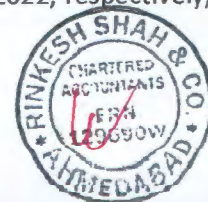
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34. (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries. Primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. The consolidated financial results include unaudited financial results of the following entities:

- Subsidiary:- Dev Info-Tech North America Limited
- Associate:- Dev Accelerator Private Limited

5. We did not review the interim financial results of a subsidiary included in the Statement, whose financial information reflects total assets of Rs. 649.72 Lakhs as at September 30, 2022, and total revenues of Rs. 332.57 Lakhs and Rs. 979.49 Lakhs, total net Profit/(loss) after tax of (Rs. 44.27 Lakhs) and Rs. 28.35 lakhs, total comprehensive income of (Rs. 44.27 lakhs) and Rs. 28.35 lakhs, for the Quarter and Six months period ended on September 30, 2022, respectively, and cash flow (net) of (Rs.152.86 Lakhs) for the period ended 30 September 2022, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. NIL and Rs. NIL and total comprehensive income of Rs. NIL and Rs. NIL, for the quarter and six month period ended on September 30, 2022, respectively, as considered in



Page 1 of 2

the Statement, in respect of a associate, whose interim financial results have not been reviewed by us. These interim financial results have not been reviewed by their auditor, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiary and associate is based solely on the procedures performed by us as stated in paragraph 3 above.

Further, of this subsidiary, such subsidiary is located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in its country and which have not been reviewed by their auditor under the review standard applicable in its country. The Holding Company's management has converted the financial result of such subsidiary from accounting principles generally accepted in their country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion, in so far as it relates to the balances and affairs of this subsidiary, is based on the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our conclusion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: November 11, 2022

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Rinkesh Shah
CA RINKESH SHAH
Partner

M.No. 131783
UDIN: 22131783BCVIBW3043

DEV INFORMATION TECHNOLOGY LIMITED

Registered Office: 14, AARYANS CORPORATE PARK NR. SHILAJ RAILWAY CROSSING,

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Website: www.devitpl.com

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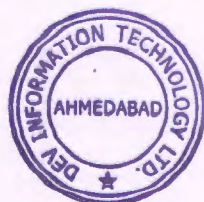
Statement of Unaudited Consolidated Financial Results for the Quarter and Six Months ended on 30th September, 2022

(₹ in Lakhs except for EPS)

Sr no.	Particulars	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		9/30/2022 (Unaudited)	6/30/2022 (Unaudited)	9/30/2021 (Unaudited)	9/30/2022 (Unaudited)	9/30/2021 (Unaudited)	3/31/2022 (Audited)
I	Revenue from operations	2,598.73	2,657.22	1,612.62	5,255.96	3,914.97	9,982.32
II	Other income	37.24	36.84	20.61	74.08	38.73	108.98
III	Total Income (I+II)	2,635.97	2,694.07	1,633.22	5,330.04	3,953.69	10,091.29
IV	Expenses						
	(a) Cost of materials consumed	1,153.56	1,101.60	375.74	2,255.16	912.18	4,033.51
	(b) Changes in inventories of finished goods and stock-in-trade	(50.41)	10.74	168.79	(39.67)	409.78	393.10
	(c) Employee Benefits Expenses	1,167.51	1,246.97	880.00	2,414.48	2,136.39	4,478.39
	(d) Finance Costs	34.08	32.95	21.12	67.03	51.26	93.62
	(e) Depreciation and amortization expenses	31.63	27.14	39.65	58.78	96.26	181.86
	(f) Other expenses	145.03	100.82	79.08	245.85	191.99	595.74
	Total expenses (IV)	2,481.40	2,520.23	1,564.38	5,001.64	3,797.85	9,776.21
V	Profit before exceptional items and tax (III-IV)	154.57	173.83	68.85	328.40	155.84	315.08
VI	Extraordinary Items	-	-	-	-	-	-
	Share of profit/(loss) of an associates	-	-	(29.62)	-	(59.25)	(118.50)
VII	Profit Before Tax (V - VI)	154.57	173.83	39.22	328.40	96.59	196.58
VIII	Tax expense :						
	a) Current Tax	41.10	44.50	33.41	85.60	66.82	133.64
	b) Deferred Tax Liability / (Assets)	(2.73)	(39.63)	(13.42)	(42.36)	(26.83)	(53.66)
	c) Adjustment of tax for Earlier Years	9.07	-	4.09	9.07	8.19	16.37
	Total Tax Expenses (VIII)	47.44	4.87	50.92	52.31	101.84	203.67
IX	Profit / (Loss) for the period (VII-VIII)	107.13	168.96	(11.69)	276.10	(5.24)	(7.09)
	Less: Minority Share in Company	(11.33)	7.25	(5.12)	(4.07)	(10.25)	(20.49)
	Profit Attributable to Owners	118.46	161.71	(6.57)	280.17	5.00	13.40
X	Other Comprehensive Income (net of taxes)						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	(1.24)	(1.24)	(1.24)	(2.49)	(2.49)	(4.98)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.31	0.31	0.31	0.63	0.63	1.25
XI	Total comprehensive income for the period (IX + X)	117.53	160.78	(7.50)	278.31	3.14	9.68
XII	Paid up equity share capital (face value of Rs. 10 per share)	1,104.10	1,104.10	552.05	1,104.10	552.05	1,104.10
XIII	Other equity excluding Revaluation Reserve	-	-	-	-	-	2,174.51
XIV	Earnings per share (of Rs. 10/- each) (not annualised):						
	Basic	0.97	1.53	(0.21)	2.50	(0.09)	(0.06)
	Diluted	0.97	1.53	(0.21)	2.50	(0.09)	(0.06)

PLACE: AHMEDABAD

DATE: NOVEMBER 11, 2022



DEV INFORMATION TECHNOLOGY LIMITED

Pranav Pandya
PRANAV PANDYA
(DIN : 00021744)

CHAIRMAN

Krisa Patel
KRISA PATEL
COMPANY SECRETARY

Jaimin Shah
JAIMIN SHAH
(DIN : 00021880)

MANAGING DIRECTOR

Harshil H. Shah
HARSHIL H. SHAH
CHIEF FINANCIAL OFFICER

INITIALED FOR IDENTIFICATION
BY
Rinkesh Shah & Co.
RINKESH SHAH & CO.

DEV INFORMATION TECHNOLOGY LIMITED
 14, AARYANS CORPORATE PARK NR. SHILAJ RAILWAY CROSSING,
 THALTEJ AHMEDABAD GJ 380059
 Website: www.devitpl.com
 CIN: L30000GJ1997PLC033479

**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED
 30TH SEPTEMBER, 2022**

Particulars	Six Months Ended 30th September, 2022	Year Ended 31st March, 2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before taxation	328.40	196.58
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	58.78	181.86
Interest Income	(20.10)	(40.35)
Interest and Other Borrowing Cost	67.03	93.62
Dividend Income	(1.88)	(1.88)
(Profit) / Loss on Sale of Property, Plant and Equipment	(0.00)	-
(Profit) / Loss on Sale of investment	(0.26)	-
Loss from Dev Accelerator Pvt Ltd	-	118.50
Excess provision/sundry balances written back	12.27	115.20
Effect of fair valuation of Investments	(0.50)	(22.36)
Foreign Exchange Effects Gain/Loss	(45.83)	-
Impairment of Trade Receivable	(0.45)	(11.49)
Operating Profit before Working Capital Changes	397.46	629.69
Working Capital Changes:		
Changes in Inventories	(39.67)	393.10
Changes in trade and other receivables	(539.38)	(874.66)
Changes in trade and other payables	(677.43)	572.11
Net Changes in Working Capital	(1,256.48)	90.55
Cash Generated from Operations	(859.02)	720.23
Direct Taxes paid (Net of Income Tax refund)	(71.83)	(242.92)
Net Cash flow from Operating Activities	(930.85)	477.32
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets	(63.15)	(154.34)
Sale of property, plant & equipment	0.36	-
Proceeds from Sale/Redemption of Investment (Net)	0.76	2.77
Dividend Income	1.88	1.88
Interest Income	20.10	40.35
Net Cash flow from Investing Activities	(40.06)	(109.34)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(5.13)	(27.60)
Proceeds from/(Repayment) of Borrowings (Net)	342.64	(142.84)
Interest and Other Borrowing Cost Paid	(67.03)	(93.62)
Payment of Lease Liability	(2.46)	(4.41)
Net Cash flow from Financing Activities	268.01	(268.47)
Net Increase/(Decrease) in cash & cash equivalents	(702.89)	99.50
Cash & Cash equivalent at the beginning of the year	883.25	783.76
Cash & Cash equivalent at the end of the year	180.36	883.25

DEV INFORMATION TECHNOLOGY LIMITED

Pranav Pandya
 PRANAV PANDYA
 CHAIRMAN

Krisa Patel
 KRISA PATEL
 COMPANY SECRETARY

PLACE: AHMEDABAD
 DATE: 11-11-2022



Jaimin J. Shah
 JAIMIN J. SHAH
 (DIN : 00021880)
Harshil H. Shah
 MANAGING DIRECTOR

HARSHIL H. SHAH
 CHIEF FINANCIAL
 OFFICER

INITIALED FOR IDENTIFICATION
 BY
Rinkesh Shah & Co.
 RINKESH SHAH & CO.

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2022

(₹ In Lakhs)

Particulars	Notes	As at	As at
		30th September, 2022	31st March, 2022
		(Unaudited)	(Audited)
I ASSETS			
1 Non-current Assets			
(a) Property, Plant and Equipment	2	845.60	821.84
(b) Capital work-in-progress		87.06	87.06
(c) Right of Use Assets		6.78	9.18
(d) Other Intangible assets	3	146.90	154.74
(e) Financial Assets		-	-
(i) Investments	4	297.54	297.54
(ii) Loans	5	128.53	143.48
(iii) Other Financial Assets	6	154.91	143.69
(f) Deferred tax assets (Net)	7	1.77	-
(g) Other non-current assets	8	70.00	70.00
Total Non-current Assets		1,739.08	1,727.52
2 Current Assets			
(a) Inventories	9	507.50	467.83
(b) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	10	3,639.50	3,107.96
(iii) Cash and cash equivalents	11	180.36	883.25
(iv) Bank balances other than (iii) above	12	208.37	178.38
(v) Loans	13	-	-
(vi) Other Financial Assets	14	-	-
(c) Current Tax Assets (Net)	15	196.15	218.99
(d) Other current assets	16	79.78	64.19
Total Current Assets		4,811.65	4,920.59
3 Assets held for sale		-	-
TOTAL ASSETS		6,550.74	6,648.11
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	17	1,104.10	1,104.10
(b) Other Equity	18	2,405.12	2,174.51
Total Equity		3,509.22	3,278.61
2 Minority Interest		(4.75)	(0.68)
2 LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	19	165.77	74.12
(ii) Lease Liabilities		7.71	5.17
(iii) Other financial liabilities	20	3.37	-
(b) Provisions	21	5.63	5.63
(c) Deferred tax liabilities (Net)		-	41.22
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		182.48	126.14
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	22	1,129.91	878.93
(ii) Trade payables	23	-	-
- Total outstanding dues of micro and small enterprises		1.32	20.24
- Total outstanding dues of trade payables other than micro and small enterprises		1,002.24	1,751.70
(iii) Lease Liabilities		-	5.00
(iv) Other financial liabilities	24	500.44	378.94
(b) Other current liabilities	25	173.43	152.92
(c) Provisions	26	56.45	56.33
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		2,863.79	3,244.04
TOTAL EQUITY AND LIABILITIES		6,550.74	6,648.11

DEV INFORMATION TECHNOLOGY LIMITED

PRANAV PANDYA
CHAIRMAN

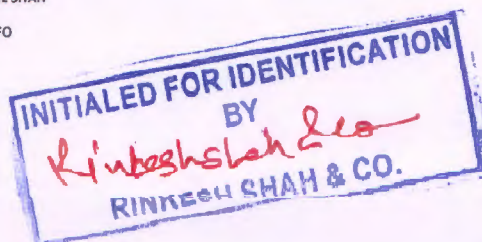
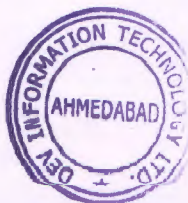
KRISHA PATEL
COMPANY SECRETARY

PLACE: AHMEDABAD
DATE: 11-11-2022

JAIMIN SHAH
MANAGING DIRECTOR

HARSHIL SHAH

CFO



Notes:

- 1 The above Unaudited Consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on November 10, 2022. The Statutory Auditors of the company have carried out a limited review of the above Unaudited standalone financial results.
- 2 The consolidated financial results include unaudited financial results of the following entities:
 - I. Subsidiary:- Dev Info-Tech North America Limited
 - II. Associate:- Dev Accelerator Private Limited
- 3 The Statutory Auditors of the Company have carried out "Limited Review" of the consolidated unaudited financial results for the Quarter and Six Months ended September 30, 2022 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 4 The Unaudited Consolidated financial results for the Quarter and Six months ended September 30, 2022 are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 5 The group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "IT & IT enabled Services" business which is considered to be the only reportable business segment. The activities carried out by the associate are not reviewed separately and the criteria for identifying operating segments are not met hence Segment Reporting is not applicable in respect of the Associate Company.
- 6 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact
- 7 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.
- 8 The consolidated figures for the Quarter and Six Months ended September 30, 2021 are also Ind AS Compliant. The management has exercised necessary due diligence to ensure that the consolidated financial results give a true and fair view. This information however has not been subjected to limited review or audit.

PLACE: AHMEDABAD

DATE: NOVEMBER 11, 2022



DEV INFORMATION TECHNOLOGY LIMITED

Pranav Pandya
PRANAV PANDYA
(DIN : 00021744)

CHAIRMAN

Krisa Patel
KRISA PATEL
COMPANY
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Jatin J. Shah
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