

<p>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</p> <p>Trading Symbol: DEVIT</p>	<p>To, The Secretary, BSE Limited Phiroze Jejeebhoy Towers, Dalal Street Mumbai -400001</p> <p>Trading Symbol: 543462</p>
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Subject: Outcome of the Board Meeting held on Tuesday, 07th November, 2023:
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 Tuesday, 07th November, 2023 at 05:30 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 Second Quarter and Half-year ended on September 30, 2023 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/>.

The board Meeting concluded at 06:10 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors
DEV INFORMATION TECHNOLOGY LIMITED

Krisa Patel
Company Secretary & Compliance Officer
Place: Ahmedabad
Date: 07th November, 2023



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Unaudited Quarterly and Year to Date 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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Dev Information Technology Limited ("the company") for the Quarter and Half Year Ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 ("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").
2. 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.
3. 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.
4. Based on our review conducted as 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 Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: November 07, 2023

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Rinkesh Shah
CA RINKESH SHAH
Partner

M.No. 131783

UDIN: 23131783BGPNE5596

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 Half Year Ended on September 30, 2023

(₹ in Lakhs except for EPS)

Sr no.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	2,999.64	5,889.13	2,715.10	8,888.77	5,315.69	12,197.02
II	Other Income	51.45	18.47	37.24	69.92	74.08	696.75
III	Total Income (I+II)	3,051.09	5,907.60	2,752.34	8,958.69	5,389.77	12,893.77
IV	Expenses						
	(a) Cost of materials consumed	898.33	3,892.64	1,268.99	4,790.97	2,369.43	6,103.29
	(b) Changes in inventories of finished goods and stock-in-trade	3.32	(6.49)	(50.41)	(3.17)	(39.67)	(30.50)
	(c) Employee Benefits Expenses	1,773.18	1,605.61	1,167.51	3,378.79	2,414.48	5,047.56
	(d) Finance Costs	32.50	24.86	30.50	57.36	55.64	119.66
	(e) Depreciation and amortization expenses	29.27	26.30	31.63	55.57	58.78	121.32
	(f) Other expenses	120.01	117.31	105.27	237.32	186.77	450.19
	Total expenses (IV)	2,856.61	5,660.23	2,553.49	8,516.84	5,045.43	11,811.52
V	Profit before exceptional items and tax (III-IV)	194.48	247.37	198.85	441.85	344.34	1,082.25
VI	Extraordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	194.48	247.37	198.85	441.85	344.34	1,082.25
VIII	Tax expense :						
	a) Current Tax	42.00	72.00	48.30	114.00	85.60	249.50
	b) Deferred Tax Liability / (Assets)	(9.88)	8.42	(2.73)	(1.46)	(42.36)	(29.85)
	c) Adjustment of tax for Earlier Years	-	-	9.07	-	9.07	(9.89)
	Total Tax Expenses (VIII)	32.12	80.42	54.64	112.54	52.31	209.76
IX	Profit / (Loss) for the period (VII-VIII)	162.36	166.95	144.21	329.31	292.03	872.49
X	Other Comprehensive Income (net of taxes)						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.67
	a) Remeasurements of the defined benefit plans	(0.53)	(0.54)	(1.24)	(1.07)	(2.49)	(2.15)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.13	0.14	0.31	0.27	0.63	(0.13)
XI	Total comprehensive income for the period (IX + X)	161.96	166.55	143.28	328.50	290.17	872.88
XII	Paid up equity share capital (face value of Rs. 5 per share)	1,106.71	1,105.92	1,104.10	1,106.71	1,104.10	1,105.92
XIII	Other equity excluding Revaluation Reserve						3,135.55
XIV	Earnings per share (of Rs. 5/- each) (not annualised):						
	Basic	0.73	0.75	1.31	1.48	2.64	3.95
	Diluted	0.73	0.75	1.31	1.47	2.64	3.93

For, Dev Information Technology Limited

Jainin J. Shah
Jainin J. Shah
(Din : 00021880)
Managing Director

Harshil H. Shah
Harshil H. Shah
Chief Financial Officer

Pranav Pandya
Pranav Pandya
(Din : 00021744)

Chairman

Krisa Patel
Krisa Patel
Company Secretary

Place: Ahmedabad

Date: November 07, 2023



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 7, 2023. The Statutory Auditor of the company have carried out a limited review of the above Unaudited standalone financial results.
- 2 The Unaudited standalone financial results for the Quarter and Six Months ended September 30, 2023, have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the
- 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 company has allotted 15,680 equity shares of face value of Rs 5/- each pursuant to the Dev Information Technology Limited Employee Stock Option Scheme 2018 to the eligible employees on July 06, 2023. The same have been credited and transferred on the permanent ISIN and have got listed on both the stock exchanges on August 09, 2023.
- 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.

For, Dev Information Technology Limited



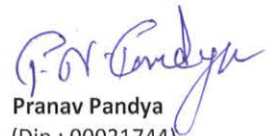
Jaimin.J. Shah
(Din : 00021880)

Managing
Director



Harshil H. Shah

Chief Financial
Officer



Pranav Pandya
(Din : 00021744)

Chairman



Krisha Patel

Company
Secretary



Place: Ahmedabad

Date: November 07, 2023

DEV INFORMATION TECHNOLOGY LIMITED
Statement Of Standalone Assets And Liabilities As At September 30,2023

(Rs. in Lakhs)

Particulars	As at 30th	As at
	September, 2023	31st March, 2023
I ASSETS	(Unaudited)	(Audited)
1 Non-current Assets		
(a) Property, Plant and Equipment	758.79	783.76
(b) Capital work-in-progress	113.81	113.81
(c) Right of Use Assets	4.15	8.39
(d) Other Intangible assets	148.07	136.48
(e) Financial Assets		
(i) Investments	952.64	942.41
(ii) Loans	158.16	86.41
(iii) Other Financial Assets	98.55	101.81
(f) Deferred tax assets (Net)	-	-
(g) Other non-current assets	-	70.00
Total Non-current Assets	2,234.17	2,243.07
2 Current Assets		
(a) Inventories	501.50	498.33
(b) Financial Assets	-	-
(i) Trade receivables	3,687.00	3,632.34
(ii) Cash and cash equivalents	26.28	84.41
(iii) Bank balances other than (ii) above	270.40	266.62
(iv) Loans	-	-
(c) Current Tax Assets (Net)	71.88	16.18
(d) Other current assets	59.00	45.72
Total Current Assets	4,616.06	4,543.60
TOTAL ASSETS	6,850.23	6,786.67
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,106.71	1,105.92
(b) Other Equity	3,438.92	3,135.55
Total Equity	4,545.63	4,241.47
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	349.47	347.16
(ii) Lease Liabilities	-	8.88
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	9.76	11.50
Total Non-current Liabilities	359.23	367.54
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	543.34	354.72
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	-	5.01
- Total outstanding dues of trade payables other than micro and small enterprises	597.26	1,204.55
(iii) Lease Liabilities	4.61	0.33
(iv) Other financial liabilities	669.55	388.43
(b) Other current liabilities	73.11	163.48
(c) Provisions	57.48	61.14
Total Current Liabilities	1,945.35	2,177.66
TOTAL EQUITY AND LIABILITIES	6,850.23	6,786.67

For, Dev Information Technology Limited

Jaimin J. Shah
(Din : 00021880)

Managing Director

Harshil H. Shah
Chief Financial Officer

Pranav Pandya
(Din : 00021744)

Chairman

Krisa Patel
Company Secretary

Place: Ahmedabad

Date: November 07, 2023



DEV INFORMATION TECHNOLOGY LIMITED

Standalone Statement Of Cash Flow For The Half Year Ended September 30, 2023

(' in Lakhs)

Particulars	Half Year ended September 30,	Half Year ended September 30,
	2023	2022
	(Unaudited)	(Unaudited)
A. Cash Flow from Operating Activities		
Profit Before Tax	441.85	344.33
Adjustments for		
Depreciation and Amortisation Expenses	55.57	58.78
Finance Cost	57.36	55.64
Effect of fair valuation of investments	(10.23)	
Unrealised Forex Loss/(Gain)	(6.32)	(45.83)
Esop Expense for the Year	21.59	-
Loss/(Profit) on sale/discarded of Property, Plant & Equipments	(29.24)	(0.00)
Interest & Dividend Income	(19.02)	(21.98)
Sundry Balances written back	9.06	12.27
Actuarial gains/ (losses) on post (Profit)/ Loss on Sale of Business Model	(1.07)	-
Impairment of Trade Receivable	-	(5.00)
Provision for Doubtful Debts	4.53	(0.45)
Net Loss / (Gain) on sale / fair valuation of Investments	-	(0.76)
	82.24	52.66
Operating Profit Before Working Capital Changes	524.09	396.99
Working Capital Changes		
Adjustments for		
(Increase)/Decrease in trade receivables	(42.39)	(466.38)
(Increase)/ Decrease in other receivables	59.99	-
(Increase)/Decrease Inventories	(3.17)	(39.67)
Increase/ (Decrease) in Trade payables	(612.30)	(605.41)
Increase/ (Decrease) in financial and other liabilities	122.69	-
	(475.18)	(1,111.45)
Cash Generated from Operating Activities	48.91	(714.46)
Direct taxes paid (Net of Refund)	(169.71)	(71.83)
	(169.71)	(71.83)
Net Cash from Operating Activities	(120.80)	(786.29)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(48.31)	(72.18)
Proceeds from sale of Tangible Assets	39.61	0.36
Sale / Redemption / (Purchase) of Investments/asset (Net)	(81.98)	0.76
Proceeds from Sale/Redemption of Business Model	-	5.00
Changes in Bank balances other than cash equivalents	(3.78)	-
Interest & Dividend Received	19.02	21.98
Net Cash (used in) Investing Activities	(75.44)	(44.09)
C. Cash Flow from Financing Activities		
Payment of Dividend	(0.00)	(5.13)
Finance Cost	(57.36)	(55.64)
Interest and Other Borrowing Cost Paid	190.93	343.32
Proceeds from exercise of share options	9.41	-
Payment of Lease Liability	(4.86)	(2.46)
Net Cash (used in) Financing Activities	138.11	280.09
Net increase / (decrease) in cash and cash equivalents	(58.13)	(550.28)
Cash and cash equivalents at the beginning of the year	84.41	699.52
Cash and cash equivalents at the end of the year	26.28	149.24

The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Accounting Standard-3 on Cash Flow Statement as Accounting Standard specified under section 133 of the Companies Act, 2013 read with rule 7 of the

For, Dev Information Technology Limited

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



Jaimin.J. Shah
(Din : 00021880)

Managing
Director

Harshil H. Shah
Chief Financial
Officer

Pranav Pandya
(Din : 00021744)

Chairman

Krisa Patel
Company
Secretary

Place: Ahmedabad

Date: November 07, 2023



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on the 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 subsidiaries and associate (the Holding Company and its subsidiaries and its associate together referred to as "the Group") for the quarter and Half Year Ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The consolidated financial results include unaudited financial results of the following entities:
 - Subsidiaries:- Dev Info-Tech North America Limited & Minddeft technologies Private Limited.
 - Associate:- Dev Accelerator Private Limited



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The Statement includes the unaudited financial results and other financial information in respect of:-

- Two (2) subsidiaries ,whose financial statements (before consolidation adjustments) include total assets of Rs. 930.84 lakhs as at September 30, 2023, total revenues of Rs. 608.22 lakhs and Rs. 1,225.49 lakhs, total net profit after tax of Rs. 4.39 lakhs and Rs. 18.93 lakhs and total comprehensive income of Rs 4.39 lakhs and Rs. 18.93 lakhs for the quarter ended September 30, 2023 and for the Half year ended September 30, 2023 respectively and cash outflows(net) of Rs. (7.75) lakhs for Half year ended September 30, 2023 as considered in the Statement whose financial results and other financial information, have not been reviewed by us. The Holding Company's management has converted the financial statements of such subsidiary located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India.

According to the information and explanations given to us by the holding company's management, this financial results and other financial information are not material to the Group.

The Statement includes the unaudited financial results and other financial information in respect of:

- One (1) Associate whose financial statements include Group's share of Net Loss of Rs. Nil and Total Comprehensive income of Rs. Nil for the quarter and half year ended September 30, 2023 as considered in the statement whose financial statements and other financial information have been not been reviewed by its respective independent auditor.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, Prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,(As amended), including the manner in which it is to be disclosed, or that it contains any material Misstatement.

Date: November 07, 2023

Place: Ahmedabad



For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

Rinkesh
CA RINKESH SHAH
Partner

M.No. 131783

UDIN: 23131783BGPNLH4100

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

Statement of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended on 30th September, 2023

(₹ in Lakhs except for EPS)

Sr no.	Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		9/30/2023	6/30/2023	9/30/2022	9/30/2023	9/30/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	2,794.72	6,045.68	2,598.73	8,840.40	5,255.96	12,415.52
II	Other Income	55.58	21.70	37.24	77.28	74.08	696.75
III	Total Income (I+II)	2,850.30	6,067.38	2,635.97	8,917.68	5,330.04	13,112.27
IV	Expenses						
	(a) Cost of materials & Services	590.16	3,893.00	1,153.56	4,483.16	2,255.16	6,101.46
	(b) Changes in inventories of finished goods and stock-in-trade	3.32	(6.49)	(50.41)	(3.17)	(39.67)	(30.50)
	(c) Employee Benefits Expenses	1,841.60	1,688.08	1,167.51	3,529.68	2,414.48	5,128.45
	(d) Finance Costs	35.03	34.04	34.08	69.07	67.03	138.81
	(e) Depreciation and amortization expenses	30.20	27.10	31.63	57.30	58.78	124.83
	(f) Other expenses	153.82	164.04	145.03	317.86	245.85	523.59
	Total expenses (IV)	2,654.13	5,799.76	2,481.40	8,453.89	5,001.63	11,986.64
V	Profit before exceptional items and tax (III-IV)	196.16	267.62	154.57	463.78	328.41	1,125.63
VI	Extraordinary Items	-	-	-	-	-	-
	Share of profit/(loss) of an associates	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	196.16	267.62	154.57	463.78	328.41	1,125.63
VIII	Tax expense :						
	a) Current Tax	42.00	75.00	41.10	117.00	85.60	264.41
	b) Deferred Tax Liability / (Assets)	(11.14)	9.68	(2.73)	(1.46)	(42.36)	(30.98)
	c) Adjustment of tax for Earlier Years	-	-	9.07	-	9.07	(9.89)
	Total Tax Expenses (VIII)	30.86	84.68	47.44	115.54	52.31	223.56
IX	Profit for the period (VII-VIII)	165.30	182.94	107.13	348.24	276.10	902.07
X	Other Comprehensive Income (net of taxes)						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	2.67
	a) Remeasurements of the defined benefit plans	(0.53)	(0.54)	(1.24)	(1.07)	(2.49)	(2.15)
	b) Income tax relating to items that will not be reclassified to profit or loss	0.13	0.14	0.31	0.27	0.63	(0.13)
XI	Total comprehensive income for the period (IX + X)	164.90	182.54	106.20	347.44	274.24	902.46
XII	Profit for the period attributable to:						
	Owner of the company	163.58	181.39	95.80	344.97	272.03	897.45
	Non controlling interest	1.72	1.55	11.33	3.27	4.07	4.63
XIII	Other Comprehensive Income (net of taxes) for the period attributable to:						
	Owner of the company	(0.40)	(0.40)	(0.93)	(0.80)	(1.86)	(2.28)
	Non controlling interest	-	-	-	-	-	-
XIV	Total Other Comprehensive Income (net of taxes) for the period attributable to:						
	Owner of the company	163.18	180.99	94.87	344.17	270.17	897.84
	Non controlling interest	1.72	1.55	11.33	3.27	4.07	4.63
XV	Paid up equity share capital (face value Rs. 5 per share)	1,106.71	1,105.92	1,104.10	1,106.71	1,104.10	1,105.92
XVI	Other equity excluding revaluation reserve	-	-	-	-	-	3,048.70
XVII	Earning per share (of Rs. 5/- each) (not annualised):						
	Basic	(0.10)	1.66	0.97	1.56	2.50	4.08
	Diluted	(0.12)	1.66	0.97	1.54	2.50	4.08

For, Dev Information Technology Limited



Pranav Pandya
(Din : 00021744)
Chairman

Krisa Patel
Company Secretary

Jaimin J. Shah
(Din : 00021880)
Managing

Harshil H. Shah
Chief Financial Officer

Place: Ahmedabad
Date: November 07, 2023



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 07, 2023. The Statutory Auditor of the company have carried out a
- 2 The Unaudited consolidated financial results for the Quarter and Six Months ended September 30, 2023, 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 consolidated financial results include unaudited financial results of the following entities:
- 4 The company has allotted 15,680 equity shares of face value of Rs 5/- each pursuant to the Dev Information Technology Limited Employee
- 5 The Unaudited Consolidated financial results for the Quarter and Six months ended September 30, 2023 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
- 6 The Group 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.
- 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.

For, Dev Information Technology Limited



P.N. Pandya
Pranav Pandya
(Din : 00021744)

Chairman

Krisa Patel

Krisa Patel
Company
Secretary

J. Shah
Jaimin.J. Shah
(Din : 00021880)
Managing
Director

hshah

Harshil H. Shah
Chief Financial
Officer

Place: Ahmedabad

Date: November 07, 2023

DEV INFORMATION TECHNOLOGY LIMITED
Statement Of Consolidated Assets And Liabilities As At September 30,2023

Particulars	As at	As at
	30th September, 2023	31st March, 2023
I ASSETS	(Unaudited)	(Audited)
1 Non-current Assets		
(a) Property, Plant and Equipment	805.86	831.66
(b) Capital work-in-progress	113.81	113.81
(c) Right of Use Assets	4.15	8.39
(d) Goodwill	448.31	448.31
(e) Other Intangible assets	148.07	136.48
(f) Financial Assets	-	-
(i) Investments	329.56	319.32
(ii) Loans	158.16	86.41
(iii) Other Financial Assets	140.17	144.84
(g) Deferred tax assets (Net)	-	-
(h) Other non-current assets	1.72	70.00
Total Non-current Assets	2,149.81	2,159.22
2 Current Assets		
(a) Inventories	501.50	498.33
(b) Financial Assets	-	-
(i) Investments	-	-
(ii) Trade receivables	3,317.64	3,499.65
(iii) Cash and cash equivalents	183.75	249.63
(iv) Bank balances other than (ii) above	270.40	266.62
(v) Loans	-	-
(vi) Other Financial Assets	-	-
(c) Current Tax Assets (Net)	71.88	1.27
(d) Other current assets	117.03	99.33
Total Current Assets	4,462.20	4,614.83
TOTAL ASSETS	6,612.01	6,774.05
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,106.71	1,105.92
(b) Other Equity	3,367.49	3,048.70
(c) Non-Controlling Interest	8.97	6.10
Total Equity	4,483.17	4,160.73
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	421.85	365.37
(ii) Lease Liabilities	-	8.88
(iii) Other financial liabilities	-	-
(b) Provisions	4.86	4.86
(c) Deferred tax liabilities (Net)	8.69	10.41
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	435.40	389.53
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	537.31	354.72
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises		5.01
- Total outstanding dues of trade payables other than micro and small enterprises	315.52	1,229.71
(iii) Lease Liabilities	4.61	0.33
(iv) Other financial liabilities	669.55	388.43
(b) Other current liabilities	91.05	183.97
(c) Provisions	75.39	61.61
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities	1,693.43	2,223.79
TOTAL EQUITY AND LIABILITIES	6,612.01	6,774.05

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



For, Dev Information Technology Limited

Jaimin J. Shah
Jaimin J. Shah
(Din : 00021880)
Managing Director

Pranav Pandya
Pranav Pandya
(Din : 00021744)
Chairman

Harshil H. Shah
Harshil H. Shah
Chief Financial Officer

Krisa Patel
Krisa Patel
Company Secretary

Place: Ahmedabad
Date: November 07, 2023

DEV INFORMATION TECHNOLOGY LIMITED			
Consolidated Statement Of Cash Flow For The Half Year Ended September 30, 2023			
Particulars	Half Year ended September 30, 2023		Half Year ended September 30, 2022
	(Unaudited)		(Unaudited)
(' in Lakhs)			
A. Cash Flow from Operating Activities			
Profit Before Tax		463.78	328.40
Adjustments for			
Depreciation and Amortisation Expense	57.30		58.78
Finance Cost	69.07		67.03
Effect of fair valuation of investments	(10.23)		
Unrealised Forex Loss/(Gain)	(6.32)		(45.83)
ESOP Expense for the year	21.59		-
FVTPL (Preference Shares)	-		-
Loss/(Profit) on sale/dismantling of assets	(29.24)		(0.00)
Interest & Dividend Income	(19.03)		(21.98)
Sundry Balances written back	9.06		12.27
Actuarial gains/ (losses) on post employment defined benefit plans	(1.07)		-
Impairment of Trade Receivable	-		(0.45)
Provision for Doubtful Debts	4.53		-
Net Loss / (Gain) on sale / fair valuation	-		(0.76)
Miscellaneous Income			
		95.66	69.06
Operating Profit Before Working Capital Changes		559.44	397.46
Working Capital Changes			
Adjustments for			
(Increase)/Decrease in trade receivables	193.63		(539.38)
(Increase)/ Decrease in other receivables	55.25		-
(Increase)/Decrease Inventories	(3.17)		(39.67)
Increase/ (Decrease) in Trade payables	(919.20)		(677.43)
Increase/ (Decrease) in financial and other	142.51		-
		(531.00)	(1,256.48)
Cash Generated from Operating Activities		28.45	859.02
Direct taxes paid (Net of Refund)	(187.62)		(71.83)
		(187.62)	(71.83)
Net Cash from Operating Activities		(159.17)	(930.85)
B. Cash Flow from Investing Activities			
Purchase of Property, Plant & Equipments and Intangible Assets	(49.21)		(63.15)
Proceeds from sale of Tangible Assets	39.61		0.36
Goodwill on purchase	-		-
Adj on Reserves of Subsidiary	-		-
Investment in Subsidiary	-		-
Sale / Redemption / (Purchase) of Investments (Net)	(81.98)		0.76
Payment of Security Deposit / EMD	-		-
Changes in Bank balances other than cash equivalents	(3.78)		-
Interest & Dividend Received	19.03		21.98
Net Cash (used in) Investing Activities		(76.33)	(40.05)
C. Cash Flow from Financing Activities			
Proceeds from exercise of share options	9.41		-
Payment of Dividend	(4.93)		(5.13)
Proceeds from borrowings	239.07		342.64
Payment of Lease Liability	(4.86)		(2.46)
Finance Cost	(69.07)		(67.03)
Net Cash (used in) Financing Activities		169.62	268.01
Net increase / (decrease) in cash and cash equivalents		(65.89)	(702.89)
Cash and cash equivalents at the beginning of the year		249.63	883.25
Cash and cash equivalents at the end of the year		183.75	180.36

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement as Accounting Standard specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies

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For, Dev Information Technology Limited

Jaimin J. Shah
(Din : 00021880)

Managing
Director

Pranav Pandya
(Din : 00021744)

Chairman

Harshil H. Shah

Chief Financial Officer/ Company Secretary

Place: Ahmedabad

Date: November 07, 2023