

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

www.devitpl.com | info@devitpl.com

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 (Series: SM)

Dear Sir/Mam,

Subject: Outcome of Board Meeting held on Thursday, November 14, 2019:

Ref.: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

With reference to the captioned subject, we would like to inform you that the Board of Directors of Dev Information Technology Limited in its meeting held on Thursday, November 14, 2019 at 04:00 P.M. at the registered office of the company situated at 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej, Ahmedabad-380 059, Gujarat, India have, inter alia, discussed and approved following businesses:

1. Considered and approved unaudited standalone and consolidated financial results for the Half year ended on September 30, 2019 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 and on Company's website at <https://www.devitpl.com/>.

2. Considered and approved resignation of Mr. Hiren Karsanbhai Patel, Independent Director of the company w.e.f 14th November 2019.
As per the resignation letter received from Mr. Hiren Karsanbhai Patel the resignation was due to pre-occupational reason and there are no other material reason for resignation of the director.

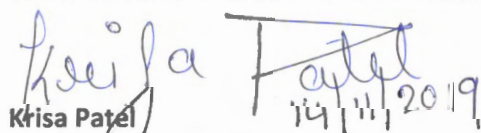
The Board Meeting Concluded at 8:00 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors

DEV INFORMATION TECHNOLOGY LIMITED


Krisha Patel

Company Secretary & Compliance Officer

Place: Ahmedabad

Date: 14th November, 2019

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cms Shah@cms Shah.com • Website : www.cms Shah.com

Limited Review Report

To The Board of Directors of
Dev Information Technology Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Dev Information Technology Limited for the half year ended September 30, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the financial statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of Standalone unaudited financial results prepared in accordance with the applicable Accounting Standards and other recognized Accounting Practices and Policies has not disclosed the Information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For, Chandulal M Shah & Co.
Chartered Accountants
FRN. 101698 W

Bharat M. Zinzuvadia
Partner

Membership No. F 109606
UDIN: 19109606 AAAA 166820

Place: Ahmedabad
Date : 14/11/2019

DEV INFORMATION TECHNOLOGY LIMITED

(CIN:L30000GJ1997PLC033479)

(Regd. Office:- 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat, India)

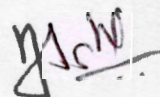
E-mail id: investor@devitpl.com

website: www.devitpl.com

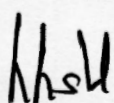
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Particulars	6 Months Ended (30/09/2019) (Unaudited)	6 Months Ended (30/09/2018) (Unaudited)	6 Months Ended (31/03/2019) (Audited)	Amount In Rs.
				Previous Accounting Year Ended (31/03/2019) (Audited)
Revenue from Operations	26,61,95,211	30,44,30,331	42,34,73,773	72,79,04,103
Other income	35,47,015	48,82,425	3,60,512	52,42,937
Total Revenue	26,97,42,225	30,93,12,756	42,38,34,285	73,31,47,041
Expenses				
Cost of Goods and Services	8,39,84,514	11,46,87,887	18,49,70,064	29,96,57,950
Changes in inventories of stock-in-trade and project in progress	(1,98,10,368)	(81,47,390)	1,67,85,800	86,38,410
Employee benefits expenses	15,97,06,696	13,36,25,060	15,02,32,722	28,38,57,781
Finance Cost	88,79,211	85,73,173	38,65,825	1,24,38,998
Depreciation and amortisation expenses	89,05,164	92,01,060	67,67,849	1,59,68,909
Other expenses	4,06,38,809	2,26,44,806	2,49,17,420	4,75,62,226
Total Expenses	28,23,04,027	28,05,84,596	38,75,39,680	66,81,24,274
Profit Before Tax & Extraordinary Items	(1,25,61,802)	2,87,28,160	3,62,94,605	6,50,22,766
Extraordinary Income/(Expense)	3,41,09,363	-	-	-
Profit Before Tax	2,15,47,561	2,87,28,160	3,62,94,605	6,50,22,766
Tax expense				
Current Tax	-	60,00,000	1,45,00,000	2,05,00,000
Earlier Period Tax Adjustment	-	-	-	9,29,526
Deferred Tax	(9,94,685)	21,23,988	(11,94,462)	-
Total Tax Expenses	(9,94,685)	81,23,988	1,33,05,538	2,14,29,526
Profit For The Period	2,25,42,246	2,06,04,172	2,29,89,067	4,35,93,240
Details of equity share capital				
Paid-up share capital	5,52,05,000	5,52,05,000	5,52,05,000	5,52,05,000
Face value of equity share capital	10	10	10	10
Earning per Equity Share of Rs.10 Each (Not Annualised)				
(i) before extraordinary items				
(a) Basic	-2.10	3.73	4.16	7.90
(b) Diluted	-2.10	3.73	4.16	7.90
(ii) After Extraordinary Items				
(a) Basic	4.08	3.73	4.16	7.90
(b) Diluted	4.08	3.73	4.16	7.90

For DEV INFORMATION TECHNOLOGY LIMITED

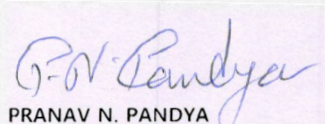


JAIMIN J. SHAH
Managing Director
(DIN : 00021880)

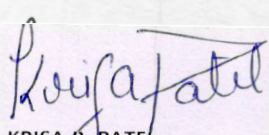


HARSHIL H. SHAH
Chief Financial Officer





PRANAV N. PANDYA
Chairman
(DIN : 00021744)



KRISHA R. PATEL
Company Secretary

Place : Ahmedabad
Date : 14/11/2019

DEV INFORMATION TECHNOLOGY LIMITED

(CIN:L30000GJ1997PLC033479)

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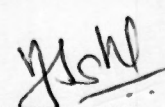
website: www.devitpl.com

**UN-AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF-
YEAR ENDED ON 30th SEPTEMBER, 2019**

Amount In Rs.

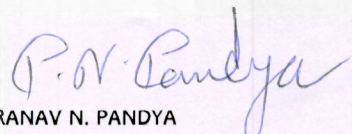
Particulars	As at	As at
	30.09.2019	31.03.2019
I Equity and Liabilities		
1 Shareholders' Fund		
(a) Share Capital	5,52,05,000	5,52,05,000
(b) Reserves and Surplus	25,88,90,216	23,96,75,590
2 Non Current liabilities		
(a) Long Term Borrowings	2,86,27,482	2,41,89,967
(b) Deffered Tax Liabilities	11,02,997	20,97,682
(c) Other Long Term Liabilities	25,72,982	28,18,800
3 Current Liabilities		
(a) Short Term Borrowings	8,24,84,261	6,65,56,588
(b) Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	1,53,865
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	7,77,19,689	11,76,99,724
(c) Other Current Liabilities	1,14,43,567	1,63,35,454
(d) Short Term Provisions	14,59,906	26,60,922
TOTAL EQUITY AND LIABILITIES	51,95,06,100	52,73,93,592
II ASSETS		
1 Non-Current Assets		
(a) Property Plant & Equipment		
(i) Tangible assets	8,96,84,721	8,65,35,343
(ii) Intangible assets	1,93,65,492	2,41,95,001
(iii) Intangible Assets under developments	1,88,28,793	-
(b) Non-current investments	5,07,82,378	29,71,694
(c) Long-term loans and advances	31,69,804	1,82,57,460
2 Current assets		
(a) Inventories	5,78,57,531	5,68,75,957
(b) Trade receivables	18,72,54,632	21,42,27,810
(c) Cash and cash equivalents	3,45,56,165	6,13,83,758
(d) Short-term loans and advances	5,60,84,437	2,95,39,918
(e) Other Current Assets	19,22,147	3,34,06,652
TOTAL ASSETS	51,95,06,100	52,73,93,592

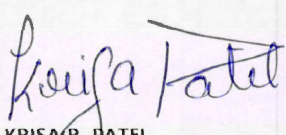
For DEV INFORMATION TECHNOLOGY LIMITED


JALMIN J. SHAH
Managing Director
(DIN : 00021880)


HARSHIL H. SHAH
Chief Financial Officer




PRANAV N. PANDYA
Chairman
(DIN : 00021744)


KRISHA R. PATEL
Company Secretary

Place : Ahmedabad
Date : 14/11/2019

DEV INFORMATION TECHNOLOGY LIMITED.

(CIN:L30000GJ1997PLC033479)

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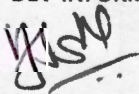
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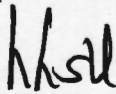
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Amount in Rs.

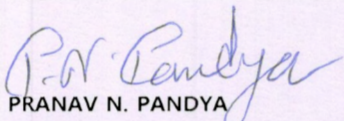
Particulars	For The Half Year Ended 30th September 2019		For The Half Year Ended 30th September 2018	
	Rs			
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax As Per Profit & Loss A/C		2,15,47,561		28728160
Adjustments :				
Depreciation	89,05,164		92,01,060	
Dividend Income	(1,87,500)		(1,87,500)	
Share of profit of associate company	(96,497)		-	
Profit on Sale of Fixed Assets	(2,23,904)		-	
Interest Income	(10,17,979)		(16,51,877)	
Interest Exps	88,79,211		85,73,173	
Non cash Income	(3,41,09,363)		-	
Non cash Expense	40,14,553			
		(1,38,36,314)		1,59,34,856
Operating Profit Before Working Capital Adjusted For :		77,11,248		4,46,63,016
i) Trade Receivables,Other current Assets	5,67,74,188		9,54,42,437	
ii) Stock	(1,98,10,367)		(81,47,389)	
iii) Trade Payable, Provisions and other Current Liabilities	(4,51,79,994)		(11,33,12,159)	
		(82,16,174)		(2,60,17,111)
Cash Generated From Operations		(5,04,926)		1,86,45,905
Income Tax paid		(1,37,87,921)		-15436440
Net Cash From Operating Activities (A)		(1,42,92,847)		32,09,465
B) Cash Flow From Investing Activities :				
Purchase Of Fixed Assets	(74,60,928)		(3,77,35,715)	
Sale Of Fixed Assets	5,00,000		-	
Purchase Of Investments	(1,52,25,699)		(9,26,657)	
Interest Income	10,17,979		16,51,877	
Dividend Income	1,87,500		1,87,500	
Net Cash Used In Investing Activities (B)		(2,09,81,148)		(3,68,22,995)
C) Cash Flow From Financing Activities				
Proceeds Of Borrowings	1,90,32,360		1,26,47,063	
Payment Of Interest	(88,79,211)		(85,73,173)	
Dividend Paid Including Distribution Tax	(33,27,620)		-	
Net Cash From Financing Activities		68,25,528		40,73,890
Net Increase In Cash & Cash Equivalents (A+B+C)		(2,84,48,467)		(2,95,39,640)
Opening Balance Of Cash & Cash Equivalents		3,77,76,693		3,59,10,349
Closing Balance Of Cash & Cash Equivalents		93,28,226		63,70,709
Net Increase/(Decrease) In Cash & Cash Equivalents		(2,84,48,467)		(2,95,39,640)

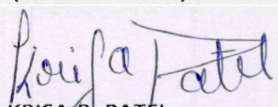
For DEV INFORMATION TECHNOLOGY LIMITED


JAIMIN J. SHAH
Managing Director
(DIN : 00021880)


HARSHIL H. SHAH
Chief Financial Officer




PRANAV N. PANDYA
Chairman
(DIN : 00021744)

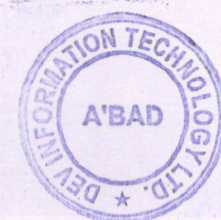

KRISHA R. PATEL
Company Secretary

Place : Ahmedabad
Date : 14/11/2019

NOTES:-

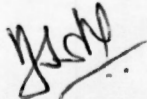
1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 14th November 2019.
2. The company is engaged in "Information Technology" business from where it generates its revenue. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment and no break-up of revenue is available.
3. The Statutory Auditors of the company have carried out "Limited Review" of the financial statements for the half year ended 30th September 2019 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. The Company has made Investment in Dev Accelerator LLP and is a Partner having 52% Share. During the current period, new Partner is admitted on 1st July, 2019 in the said LLP who has agreed to bring Rs 6.56 crore as Goodwill. The Company being a Partner is entitled to receive Rs. 3.41 crore from the said amount as its share of Goodwill towards its foregoing Share. The said amount of Rs. 3.41 crore is appropriately disclosed in Extra Ordinary Income.
5. The Company being in software services industry is entitled to receive Services Exports from India Scheme (SEIS) incentive for export of software services and it has accordingly claimed up to last year ended 31st March 2019. The company upon approval from Director General of Foreign Trade (DGFT) received said incentive amount. However, during the Current Year, Director of Revenue Intelligence (DRI), Ahmedabad interpreted the DGFT SEIS Scheme otherwise, under which the said Claim of the Company was submitted. Thus, there was a difference of interpretation between the two Government Authorities viz. Director General of Foreign Trade (DGFT) and Director of Revenue Intelligence (DRI). As per the direction of Director of Revenue Intelligence (DRI), the said Incentive amount was asked to pay back. Which was paid by the company without any prejudice under protest. The said aspects was also represented to Director General of Foreign Trade (DGFT) through IT Industries' apex body NASSCOM seeking issuance of clarification about eligibility of same in case of Software Industry.

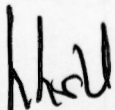
The Company has reversed the SEIS incentive of Rs. 180.49 lacs which is accounted for as income for the period up to 31st March, 2019. The Company has thereafter not accounted for its claim for the SEIS incentive from 1st April 2019 onwards in its books of account till the Government stand is clarified in this regard. The matter is still pending with the Government Authorities for proper clarification of the issue. Once the same has been arrived at the company will account for the SEIS Incentive for the remaining Period from 1st April 2019.

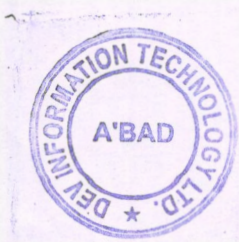


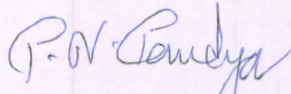
6. As per the dynamics of Government functioning, its majority of annual budgetary allocations spending are carried out mostly during last quarter of financial year, which results into substantial revenue being realised in the second half of the financial year for the company.
7. The figures of previous period have been re-arranged/ re-grouped, wherever necessary to correspond with the figures of the current period.

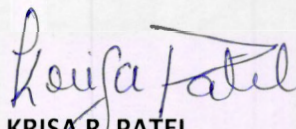
For, DEV INFORMATION TECHNOLOGY LIMITED.


JAIMIN J. SHAH
(DIN : 00021880)
Managing Director


HARSHIL H. SHAH
Chief Financial Officer




PRANAV N. PANDYA
(DIN : 00021744)
Chairman


KRISHA R. PATEL
Company Secretary

Place: Ahmedabad

Date: 14/11/2019

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

A/6, 6th Floor, Wing-A, Safal Profitaire, Opp. Auda Garden, Corporate Road, Prahladnagar, Ahmedabad-380052.
Tel. : 079-2960 1085 • (M) 90330 34430 • E-mail : cms Shah@cms Shah.com • Website : www.cms Shah.com

Limited Review Report

To The Board of Directors of
Dev Information Technology Limited
Ahmedabad

Subject: Limited Review Report of Unaudited Consolidated Financial Results for the half year ended 30th September, 2019.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Dev Information Technology Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the half year period from 01.04.2019 to 30.09.2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended..
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, 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. 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 issued by the SEBI under

Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

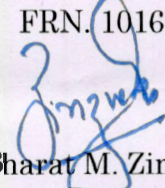
4. The Statement includes the results of the following entity:

i. Dev Info- Tech N.A. Limited – Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition laid down in the aforesaid Accounting Standard 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, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of Rs.802.93 Lakhs as at 30th September 2019 and total revenues of Rs. 928.30 Lakhs, total net profit after tax of Rs. 5.74 Lakhs for the half year ended 30th September 2019 as considered in the consolidated unaudited financial results.

Place: Ahmedabad
Date : 14/11/2019

For, **Chandulal M Shah & Co.**
Chartered Accountants
FRN. 101698 W


Bharat M. Zinzuvadia
Partner

Membership No. F 109606
UDIN: 19109606AAAA1F5642

DEV INFORMATION TECHNOLOGY LIMITED

(CIN:L30000GJ1997PLC033479)

(Regd. Office:- 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, Gujarat, India)

E-mail id: investor@devitpl.com

website: www.devitpl.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Amount in Rs.

Particulars	6 Months Ended (30/09/2019) (Unaudited)	6 Months Ended (30/09/2018) (Unaudited)	6 Months Ended (31/03/2019) (audited)	Previous Accounting Year Ended (31/03/2019) (Audited)
Revenue from Operations	27,77,80,581	52,53,80,084	25,08,79,203	77,62,59,287
Other income	35,47,015	51,53,385	4,13,185	55,66,570
Total Revenue	28,13,27,595	53,05,33,469	25,12,92,388	78,18,25,857
Expenses				
Cost of Goods and Services	8,39,37,424	31,36,26,968	20,89,957	31,57,16,925
Changes in inventories of stock-in-trade and project in progress	(1,98,10,368)	(81,47,390)	1,67,85,800	86,38,410
Employee benefits expenses	15,97,06,696	13,84,02,968	14,56,97,239	28,41,00,207
Finance Cost	91,34,462	1,01,50,411	52,35,505	1,53,85,916
Depreciation and amortisation expenses	89,05,164	89,58,960	89,08,652	1,78,67,612
Other expenses	5,14,41,733	4,09,01,176	3,15,67,308	7,24,68,484
Total Expenses	29,33,15,111	50,38,93,093	21,02,84,461	71,41,77,554
Profit Before Tax & Extraordinary Items	(1,19,87,516)	2,66,40,376	4,10,07,928	6,76,48,303
Extraordinary Income/(Expense)	3,41,09,363	-	-	-
Profit Before Tax	2,21,21,847	2,66,40,376	4,10,07,928	6,76,48,303
Tax expense				
Current Tax	-	87,07,187	1,38,42,813	2,25,50,000
Earlier Period Tax Adjustment	-	-	12,88,274	12,88,274
Deferred Tax	(9,94,685)	21,23,988	(21,19,181)	4,807
Total Tax Expenses	(9,94,685)	1,08,31,175	1,30,11,906	2,38,43,081
Profit For The Period	2,31,16,532	1,58,09,200	2,79,96,022	4,38,05,222
Profit/(Loss) attributable to:				
- Owners of the company	2,29,69,630	1,56,97,348	2,80,13,020	4,37,10,368
- Minority Interests	1,46,902	1,11,852	(16,998)	94,854
Details of equity share capital				
Paid-up share capital	5,52,05,000	5,52,05,000	5,52,05,000	5,52,05,000
Face value of equity share capital	10	10	10	10
Earning per Equity Share of Rs.10 Each (Not Annualised)				
(i) before extraordinary items				
(a) Basic	-1.99	2.86	5.07	7.94
(b) Diluted	-1.99	2.86	5.07	7.94
(ii) After Extraordinary Items				
(a) Basic	4.19	2.86	5.07	7.94
(b) Diluted	4.19	2.86	5.07	7.94

For DEV INFORMATION TECHNOLOGY LIMITED

JAIMIN J. SHAH
Managing Director
(DIN : 00021880)

HARSHIL H. SHAH
Chief Financial Officer



PRANAV N. PANDYA
Chairman
(DIN : 00021744)

KRISHA R. PATEL
Company Secretary

Place : Ahmedabad
Date : 14/11/2019

DEV INFORMATION TECHNOLOGY LIMITED

(CIN:L30000GJ1997PLC033479)

(Regd. Office:- 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej,
Ahmedabad-380 059, Gujarat, India)

E-mail id: investor@devitpl.com

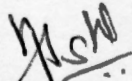
website: www.devitpl.com

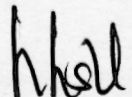
**UN-AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF-YEAR ENDED ON 30th
SEPTEMBER, 2019**

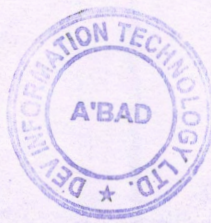
Amount in Rs.

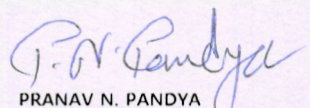
Particulars	As at	As at
	30.09.2019	31.03.2019
I Equity and Liabilities		
1 Shareholders' Fund		
(a) Share Capital	5,52,05,000	5,52,05,000
(b) Reserves and Surplus	26,57,96,306	24,37,57,119
(c) Minority Interest	25,18,141	17,65,031
2 Non Current liabilities		
(a) Long Term Borrowings	2,90,82,640	3,88,79,403
(b) Deffered Tax Liabilities	11,02,997	24,56,948
(c) Other Long Term Liabilities	25,72,982	28,18,800
3 Current Liabilities		
(a) Short Term Borrowings	8,25,65,829	6,65,56,588
(b) Trade Payables		
- Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	1,53,865
- Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	7,91,05,409	11,61,08,683
(c) Other Current Liabilities	1,16,06,478	3,14,67,008
(d) Short Term Provisions	14,59,906	28,76,434
TOTAL EQUITY AND LIABILITIES	53,10,15,687	56,20,44,879
II ASSETS		
1 Non-Current Assets		
(a) Property Plant & Equipment		
(i) Tangible assets	8,96,84,721	11,49,68,357
(ii) Intangible assets	1,93,65,492	2,42,69,665
(ii) Intangible under developments	1,88,28,793.00	1,21,833
(b) goodwill on consolidations	23,301	35,876
(c) Non-current investments	5,03,30,582	23,27,975
(d) Long-term loans and advances	53,97,481	1,48,77,681
(e) Other Non Current Assets	26,35,196	25,57,908
2 Current assets		
(a) Inventories	5,78,57,531	5,68,75,957
(b) Trade receivables	16,81,72,250	19,61,61,603
(c) Cash and cash equivalents	5,58,62,796	7,77,43,411
(d) Short-term loans and advances	5,69,35,961	3,44,18,147
(e) Other Current Assets	59,21,582	3,76,86,467
TOTAL ASSETS	53,10,15,687	56,20,44,879

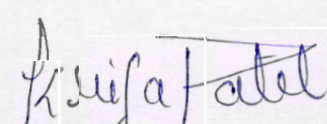
For DEV INFORMATION TECHNOLOGY LIMITED


JAIMIN J. SHAH
Managing Director
(DIN : 00021880)


HARSHIL H. SHAH
Chief Financial Officer




PRANAV N. PANDYA
Chairman
(DIN : 00021744)


KRIS A.R. PATEL
Company Secretary

Place : Ahmedabad
Date : 14/11/2019

DEV INFORMATION TECHNOLOGY LIMITED.

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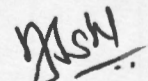
website: www.devitpl.com

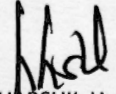
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019

Amount in Rs.

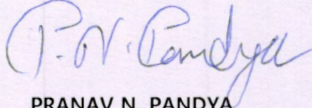
Particulars	6 Months Ended (30/09/2019) (Unaudited)		6 Months Ended (30/09/2018) (Unaudited)	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit Before Tax As Per Profit & Loss A/C		2,21,21,847		2,66,40,376
Adjustments :				
Depreciation	89,05,164		1,01,50,411	
Dividend Income	(1,87,500)		(1,87,500)	
Interest Income	(10,17,979)		(16,51,877)	
Interest Exps	91,34,462		89,58,960	
Profit from Investment	(96,497)		-	
Non Cash Income	(3,41,09,363)		-	
Non Cash Expense	40,14,553		-	
Profit/Loss on Sale of Fixed Assets And Investments	(2,23,904)		-	
		(1,35,81,063)		1,72,69,994
Operating Profit Before Working Capital		85,40,784		4,39,10,370
Adjusted For :				
i) Trade Receivables & Other Loans & Advances	8,74,96,569		3,72,90,295	
ii) Stock	(1,98,10,367)		(81,47,389)	
iii) Trade Payable and Other Liability & Provisions	(5,73,06,883)	1,03,79,319	(3,11,40,364)	(19,97,458)
Income Tax Paid		(1,37,87,921)		(1,81,43,627)
Cash Generated From Operations		51,32,182		2,37,69,285
Net Cash From Operating Activities (A)		51,32,182		2,37,69,285
B) Cash Flow From Investing Activities :				
Purchase Of Fixed Assets	(74,60,928)		(5,90,21,544)	
Sale of Fixed Assets	5,00,000		-	
Purchase of Investments	(1,52,95,789)		(15,23,785)	
Interest Income	10,17,979		16,51,877	
Dividend Income	1,87,500		1,87,500	
Net Cash Used In Investing Activities (B)		(2,10,51,238)		(5,87,05,952)
C) Cash Flow From Financing Activities				
Proceeds Of Borrowings	48,79,649		2,83,77,331	
Payment Of Interest	(91,34,462)		(89,58,960)	
Dividend Paid Including Distribution Tax	(33,27,619)		-	
Net Cash From Financing Activities		(75,82,432)		1,94,18,371
Net Increase In Cash & Cash Equivalents (A+B+C)		(2,35,01,489)		(1,55,18,296)
Opening Balance Of Cash & Cash Equivalents		5,41,36,346		4,92,78,446
Closing Balance Of Cash & Cash Equivalents		3,06,34,856		3,37,60,150
Net Increase/(Decrease) In Cash & Cash Equivalents		(2,35,01,490)		(1,55,18,296)

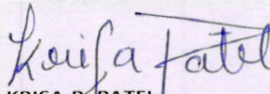
For DEV INFORMATION TECHNOLOGY LIMITED


JAIMIN J. SHAH
 Managing Director
 (DIN : 00021880)


HARSHIL H. SHAH
 Chief Financial Officer




PRANAV N. PANDYA
 Chairman
 (DIN : 00021744)


KRISHA R. PATEL
 Company Secretary

Place : Ahmedabad
 Date : 14/11/2019

NOTES:-

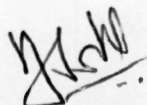
1. The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 14th November 2019.
2. The company is engaged in "Information Technology" business from where it generates its revenue. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment and no break-up of revenue is available.
3. The Statutory Auditors of the company have carried out "Limited Review" of the financial statements for the half year ended 30th September 2019 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4. The Company has made Investment in Dev Accelerator LLP and is a Partner having 52% Share. During the current period, new Partner is admitted on 1st July, 2019 in the said LLP who has agreed to bring Rs 6.56 crore as Goodwill. The Company being a Partner is entitled to receive Rs. 3.41 crore from the said amount as its share of Goodwill towards its foregoing Share. The said amount of Rs. 3.41 crore is appropriately disclosed in Extra Ordinary Income.
5. The Company being in software services industry is entitled to receive Services Exports from India Scheme (SEIS) incentive for export of software services and it has accordingly claimed up to last year ended 31st March 2019. The company upon approval from Director General of Foreign Trade (DGFT) received said incentive amount. However, during the Current Year, Director of Revenue Intelligence (DRI), Ahmedabad interpreted the DGFT SEIS Scheme otherwise, under which the said Claim of the Company was submitted. Thus, there was a difference of interpretation between the two Government Authorities viz. Director General of Foreign Trade (DGFT) and Director of Revenue Intelligence (DRI). As per the direction of Director of Revenue Intelligence (DRI), the said Incentive amount was asked to pay back. Which was paid by the company without any prejudice under protest. The said aspects was also represented to Director General of Foreign Trade (DGFT) through IT Industries' apex body NASSCOM seeking issuance of clarification about eligibility of same in case of Software Industry.

The Company has reversed the SEIS incentive of Rs. 180.49 lacs which is accounted for as income for the period up to 31st March, 2019. The Company has thereafter not accounted for its claim for the SEIS incentive from 1st April 2019 onwards in its books of account till the Government stand is clarified in this regard. The matter is still pending with the Government Authorities for proper clarification of the issue. Once the same has been arrived at the company will account for the SEIS Incentive for the remaining Period from 1st April 2019.



6. As per the dynamics of Government functioning, its majority of annual budgetary allocations spending are carried out mostly during last quarter of financial year, which results into substantial revenue being realised in the second half of the financial year for the company.
7. The figures of previous period have been re-arranged/ re-grouped, wherever necessary to correspond with the figures of the current period.

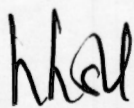
For, DEV INFORMATION TECHNOLOGY LIMITED.



JAIMIN J. SHAH

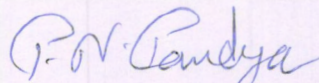
(DIN : 00021880)

Managing Director



HARSHIL H. SHAH

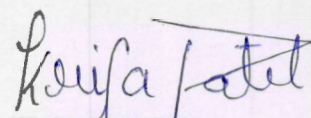
Chief Financial Officer



PRANAV N. PANDYA

(DIN : 00021744)

Chairman



KRISHA R. PATEL

Company Secretary

Place: Ahmedabad

Date: 14/11/2019