

Chandulal M. Shah & Co.

CHARTERED ACCOUNTANTS

601, "Samruddhi", Opp. Sakar III, Nr. Sattar Taluka Society, Ahmedabad-380 014.

Tel. : (O) 91-79-27544430, 27540612, 27541883 (M) 9033034430 (R) 26300711 E-mail : cms Shah@cms Shah.com

Limited Review Report

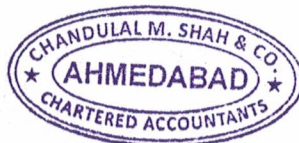
To The Board of Directors of
Dev Information Technology Limited
Ahmedabad

We have reviewed the accompanying statement of unaudited financial results of Dev Information Technology Limited for the half year ended September 30, 2018. 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



Place: Ahmedabad
Date : 13/11/2018

Bharat M. Zinzuvadia
Partner

Membership No. F 109606

DEV INFORMATION TECHNOLOGY LTD.

(CIN:L30000GJ1997PLC033479)

Regd. Office:- 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059. INDIA

E-mail id: cs@devitpl.com

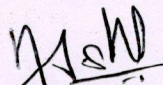
website:www.devitpl.com

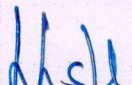
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2018

(Amount in Rs.)

Particulars	6 Months Ended (30/09/2018) (Unaudited)	6 Months Ended (30/09/2017) (Unaudited)	6 Months Ended (31/03/2018) (Unaudited)	Previous Accounting Year Ended (31/03/2018) (Audited)
Revenue from Operations	30,44,30,331	26,89,78,143	40,07,35,714	66,97,13,857
Other income	48,82,425	19,32,802	16,38,514	35,71,316
Total Revenue	30,93,12,756	27,09,10,945	40,23,74,228	67,32,85,173
Expenses				
Cost of Goods and Services	11,46,87,887	14,67,60,439	22,50,64,734	37,18,25,173
Changes in inventories of stock-in-trade and project in progress	(81,47,390)	(2,82,30,028)	88,95,961	(1,93,34,067)
Employee benefits expenses	13,36,25,060	9,15,77,737	9,88,30,249	19,04,07,986
Finance Cost	85,73,173	72,11,045	91,01,183	1,63,12,229
Depreciation and amortisation expenses	92,01,060	68,40,707	1,06,58,632	1,74,99,339
Other expenses	2,26,44,806	2,18,27,559	2,52,53,057	4,70,80,616
Total Expenses	28,05,84,595	24,59,87,459	37,78,03,816	62,37,91,276
Profit Before Tax for the Period	2,87,28,160	2,49,23,486	2,45,70,412	4,94,93,897
Tax expense				
Current Tax	60,00,000	78,50,000	92,50,000	1,71,00,000
Earlier Period Tax Adjustment	-	-	7,29,929	7,29,929
Deferred Tax	21,23,988	8,74,330	(22,42,281)	(13,67,951)
Total Tax Expenses	81,23,988	87,24,330	62,77,790	1,50,02,120
Profit For The Period	2,06,04,172	1,61,99,156	1,82,92,622	3,44,91,777
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				
(a)Basic	3.73	2.99	3.34	6.30
(b)Diluted	3.73	2.99	3.34	6.30

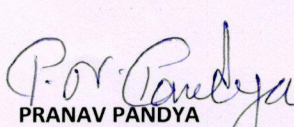
For DEV INFORMATION TECHNOLOGY LTD.

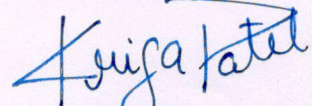

JAIMIN J. SHAH
Managing Director
(DIN : 00021880)


HARSHIL SHAH
Chief Financial Officer

Place : Ahmedabad

Date : 13/11/2018


PRANAV PANDYA
Chairman
(DIN : 00021744)


KRISHA PATEL
Company Secretary

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(CIN:L30000GJ1997PLC033479)

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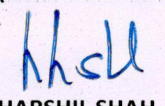
STANDALONE STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2018

(Amt in Rs.)

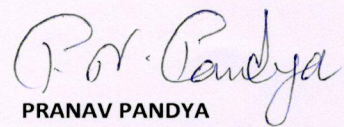
	Particulars	As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
I	Equity and Liabilities		
1	Shareholders' Fund		
	Share Capital	5,52,05,000	5,52,05,000
	Reserves and Surplus	21,66,38,805	19,93,72,300
2	Non Current liabilities		
	Long Term Borrowings	2,64,01,019	1,18,74,643
	Deffered Tax Liabilities	32,92,144	11,68,156
	Other Long Term Liabilities	19,32,983	12,18,572
3	Current Liabilities		
	Short Term Borrowings	6,89,56,480	7,08,35,793
	Trade Payables	6,53,99,960	16,89,43,638
	Other Current Liabilities	1,10,86,492	1,85,34,716
	Short Term Provisions	61,26,626	58,23,626
	TOTAL EQUITY AND LIABILITIES	45,50,39,510	53,29,76,444
II	ASSETS		
1	Non-Current Assets		
	Property Plant & Equipment		
	Tangible assets	8,70,12,990	5,44,46,209
	Intangible assets	2,74,14,513	3,14,46,638
	Non-current investments	28,29,978	28,29,978
	Long-term loans and advances	4,06,34,936	2,25,85,745
2	Current assets		
	Inventories	7,36,61,756	6,55,14,367
	Trade receivables	17,10,76,305	27,39,96,991
	Cash and cash equivalents	3,12,28,955	5,98,41,937
	Short-term loans and advances	2,11,80,078	2,23,14,579
	TOTAL ASSETS	45,50,39,510	53,29,76,444

For DEV INFORMATION TECHNOLOGY LTD.


JAIMIN J. SHAH
 Managing Director
 (DIN : 00021880)


HARSHIL SHAH
 Chief Financial Officer

Place : Ahmedabad
 Date : 13/11/2018

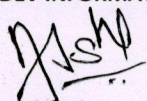

PRANAV PANDYA
 Chairman
 (DIN : 00021744)

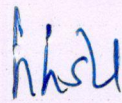

KRISHA PATEL
 Company Secretary

Notes:

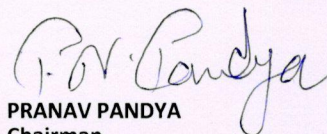
1	The above financial results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the meeting held on 13th November, 2018.
2	The company is engaged in IT services from where it generates its revenue. The requirement of AS-17- "Segment Reporting", is not applicable 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, 2018 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
4	As per 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.
5	The financial result have been prepared in aocordancce with the Generally Accepted Accounting Principles In India (Indian GAAP) as IND AS are currently not applicable to the Company.
6	The figures have been regrouped/rearranged wherever necessary. The figures of half year ended on March 2018 are the balancing figures between audited figures in respect of full financial year 2017-18 and the published year to-date figures upto the first half year unaudited ended on 30/09/2018.
7	According to regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015, company opts not to provide consolidated financial results of the company. The audited consolidated financial results of the subsidiary companies will be provided at the end of Financial year.

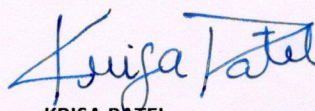
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 Managing Director
 (DIN : 00021880)


HARSHIL SHAH
 Chief Financial Officer

Place : Ahmedabad
 Date : 13/11/2018


PRANAV PANDYA
 Chairman
 (DIN : 00021744)


KRISA PATEL
 Company Secretary