

Date: 12th November,2024

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 Jejeebhoy Towers, Dalal Street Mumbai -400001 Trading Symbol: 543462
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Subject: Outcome of the Board Meeting held on Tuesday, 12th November, 2024:
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, 12th November, 2024 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 30th, 2024 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 payment of 1st Interim dividend of ₹ 0.25/- per equity share at the rate of 5% per equity share, having face value of ₹5/- each for the FY 2024-25. The record date for the Interim Dividend has been fixed as Tuesday ,26th November,2024.
3. Considered and approved reconstitution of Audit Committee and Nomination & Remuneration Committee w.e.f. November 12th, 2024.

The board appointed Mr. Umesh Rateja-Independent director of the company as the member of the Nomination & Remuneration committee. Following will be the revised Composition of NRC:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Venkata Rama Subba Rao Velamuri	Chairman	Independent Non-Executive Director
Ms. Rama Moondra	Member	Independent Non-Executive Director
Mr. Umesh Rateja	Member	Independent Non-Executive Director

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



The board appointed Mr. Umesh Rateja-Independent director of the company as the member of the Audit Committee. Following will be the revised Composition of Audit Committee :

Name of the Director	Status in Committee	Nature of Directorship
Mr Venkata Rama Subba Rao Velamuri	Chairman	Independent Non-Executive Director
Ms. Rama Moondra	Member	Independent Non-Executive Director
Mr. Jaimin Jagdishbhai Shah	Member	Managing Director
Mr. Umesh Rateja	Member	Independent Non-Executive Director

The board Meeting concluded at 06:00 P.M.

Kindly take this information on your records.

Thanking you,

On behalf of Board of Directors

DEV INFORMATION TECHNOLOGY LIMITED

Krisa Shah

Company Secretary & Compliance Officer

Place: Ahmedabad



RINKESH SHAH & CO.

CHARTERED ACCOUNTANTS

Independent Auditor's review report on Unaudited 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, as amended

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 ended September 30, 2024 and Year to date results for the period April 01, 2024 to September 30, 2024 ("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 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 the relevant Indian Accounting Standards ("Ind AS"), as 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.

Place: Ahmedabad
Date: November 12, 2024



For, Rinkesh Shah & Co.
Chartered Accountants
FRN. 129690W

Rinkesh
CA Rinkesh Shah
Partner

Membership No. 131783
UDIN:24131783BKCUEN1261

Ahmedabad : 701, 702, 703, Suyojan Building, President Hotel Lane, Off C.G. Road, Ahmedabad, India - 380009

Mumbai : 105, 1st Floor, Shree Samarth Plaza, Near Ganatra Hospital, Mulund West, Mumbai, India - 400080

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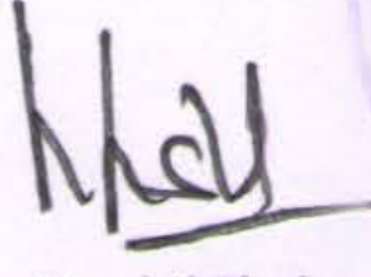
**DEV INFORMATION TECHNOLOGY LIMITED**Registered Office: 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380059
Statement of Standalone Unaudited Financial Results for the Quarter & Half Year Ended on September 30, 2024

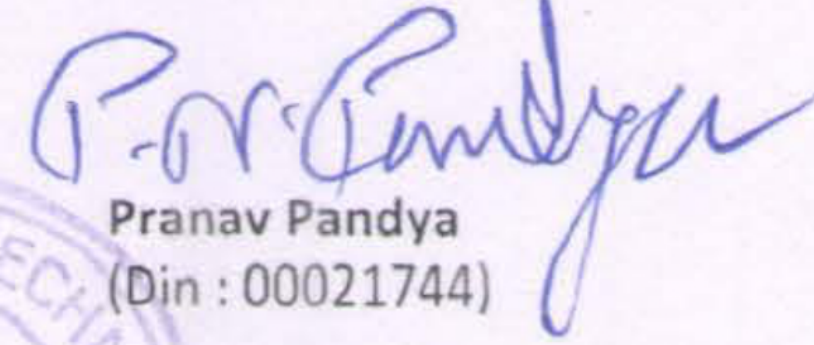
(Rs. in Lakhs except EPS)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	9/30/2024	6/30/2024	9/30/2023	9/30/2024	9/30/2023	3/31/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	3,202.04	3,019.37	2,999.64	6,221.41	8,888.77	15,728.30
II Other Income	1,182.41	25.21	51.45	1,207.62	69.92	141.53
III Total Income (I+II)	4,384.45	3,044.58	3,051.09	7,429.03	8,958.69	15,869.83
IV Expenses						
(a) Cost of software & services	723.99	1,005.34	898.33	1,729.33	4,790.97	7,195.53
(b) Changes in inventories of finished goods and stock-in-trade	498.76	(426.66)	3.32	72.10	(3.17)	(135.42)
(c) Employee Benefits Expenses	1,893.27	1,839.23	1,773.18	3,732.50	3,378.79	6,909.51
(d) Finance Costs	37.67	41.75	32.50	79.42	57.36	121.38
(e) Depreciation and amortization expenses	56.63	56.28	29.27	112.91	55.57	123.53
(f) Other expenses	112.69	107.44	120.01	220.13	237.32	483.68
Total expenses (IV)	3,323.01	2,623.38	2,856.61	5,946.39	8,516.84	14,698.21
V Profit before exceptional items and tax (III-IV)	1,061.44	421.20	194.48	1,482.64	441.85	1,171.62
VI Exceptional Items	-	-	-	-	-	-
VII Profit Before Tax (V - VI)	1,061.44	421.20	194.48	1,482.64	441.85	1,171.62
VIII Tax expense :						
a) Current Tax	176.00	75.00	42.00	251.00	114.00	287.30
b) Deferred Tax Liability / (Assets)	(28.85)	15.05	(9.88)	(13.80)	(1.46)	14.27
c) Adjustment of tax for Earlier Years	-	-	-	-	-	(6.98)
Total Tax Expenses (VIII)	147.15	90.05	32.12	237.20	112.54	294.59
IX Profit for the period (VII-VIII)	914.29	331.15	162.36	1,245.44	329.31	877.03
Other Comprehensive Income (net of taxes)						
i) Items that will not be reclassified to profit or loss						
Tax effect on above items						
a) Remeasurements of the defined benefit plans	(4.50)	(4.51)	(0.53)	(9.01)	(1.07)	(18.02)
b) Changes in Fair Value of Investments	-	-	-	-	-	8.13
Income tax relating to items that will not be reclassified to profit or loss	1.15	1.12	0.13	2.27	0.27	2.49
X Total Other comprehensive income for the period	(3.35)	(3.39)	(0.40)	(6.74)	(0.80)	(7.40)
XI Total comprehensive income for the period (IX + X)	910.94	327.76	161.96	1,238.70	328.50	869.63
XII Paid up equity share capital (face value of Rs. 5 per share)	1,124.23	1,124.23	1,106.71	1,124.23	1,106.71	1,124.23
XIII Other equity excluding Revaluation Reserve	-	-	-	-	-	4,456.40
XIV Earnings per share (of Rs. 5/- each) (not annualised):						
Basic	4.07	1.47	0.73	5.54	1.48	3.96
Diluted	4.06	1.47	0.73	5.52	1.47	3.94

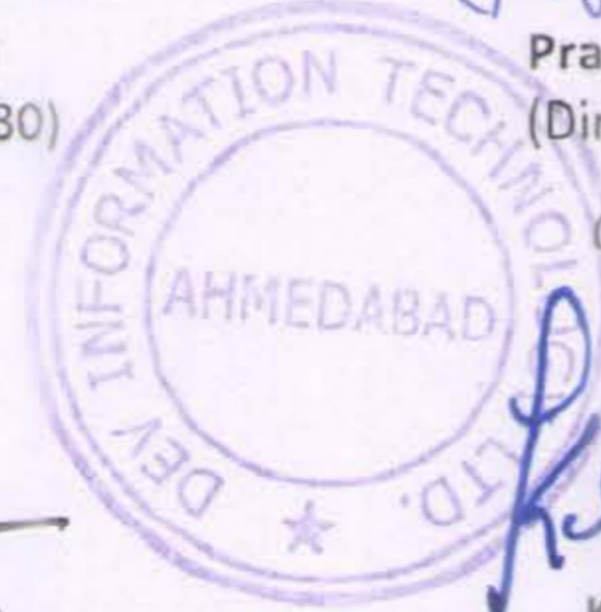
Dev Information Technology Limited.


Jaimin Shah
(Din : 00021880)
Managing Director


Harshil Shah
Chief Financial Officer

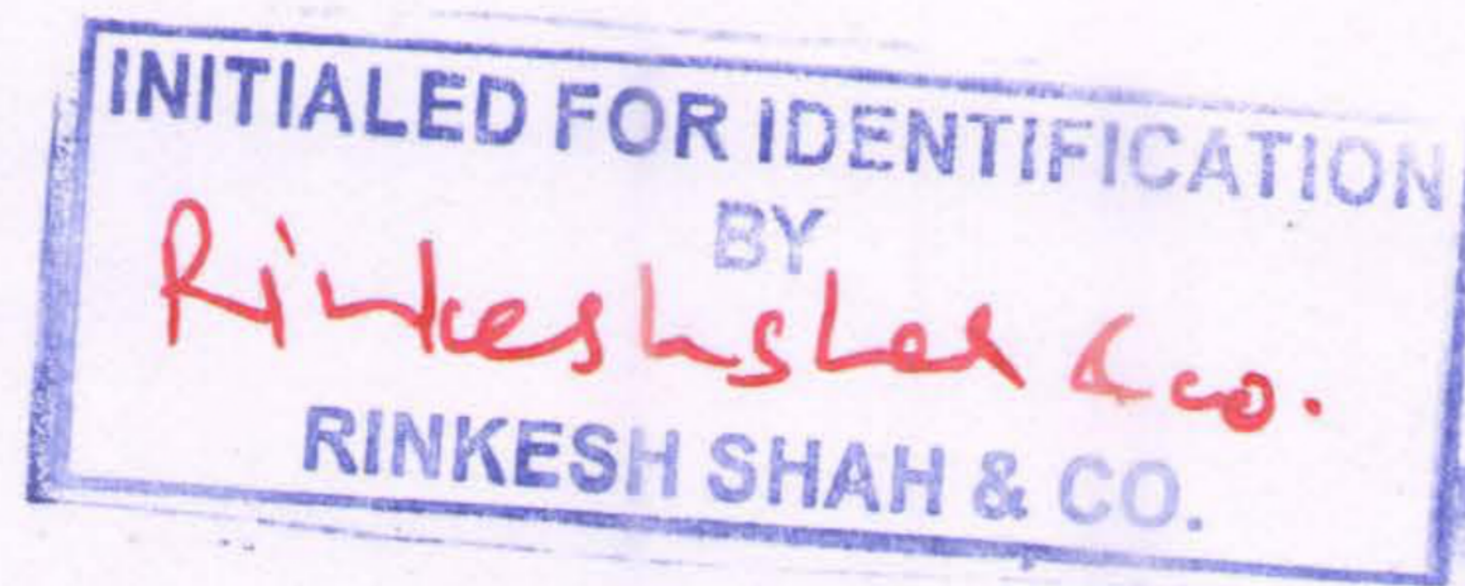

Pranav Pandya
(Din : 00021744)
Chairman


Krisha Shah
Company Secretary



Place: Ahmedabad

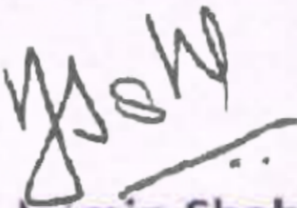
Date: November 12, 2024

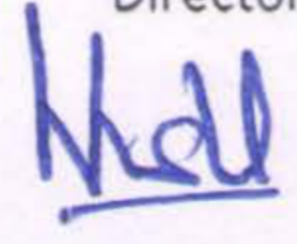


Notes:

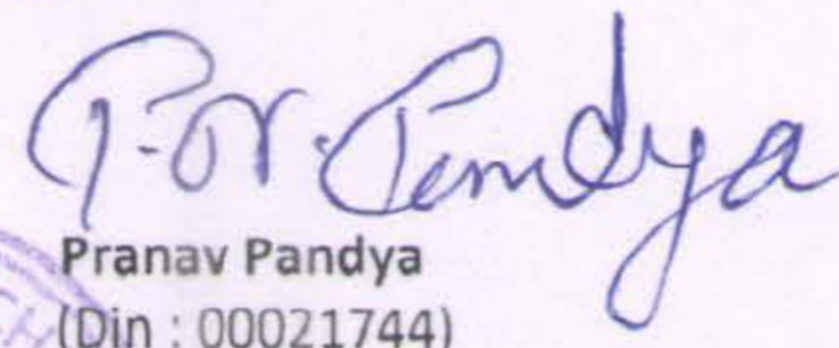
1. The above Unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meeting held on November 12, 2024. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
2. The Unaudited financial results for the Quarter and Half Year ended September 30, 2024 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. (i) Pursuant to share purchase agreement Dt. December 15, 2023 the company has planned to acquire 100% stake in Dhyey Consulting Services Private Limited (Dhyey), as approved by the shareholders through EGM held on January 09, 2024 for a total consideration of Rs. 900 lakhs to be paid partly in cash and balance by issue of shares via preferential allotment. The said company is engaged in the business of implementation and development of Microsoft Dynamics, CRM, AI and Power Platform.
(ii) The company had acquired 54.44% stake of Dhyey on February 21, 2024.
(iii) The company, paid Rs. 409.91 lakhs on August 28, 2024 and September 30, 2024 to the shareholders of Dhyey for acquisition of the balance 45.56% stake
5. During the current quarter, the company has divested 28,74,190 equity shares of Dev Accelerator Limited for a consideration of Rs. 1163.68 lakhs which has resulted into a gain of Rs. 1163.62 lakhs which is shown under the head "Other Income". The company, after the transfer of the above shares, still holds 21.90% of Equity shares of the said company as on September 30, 2024.
6. The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Dev Information Technology Limited.


Jaimin Shah
(Din : 00021880)
Managing
Director


Harshil Shah
Chief Financial
Officer




Pranav Pandya
(Din : 00021744)
Chairman


Krisa Shah
Company
Secretary

Place: Ahmedabad

Date: November 12, 2024



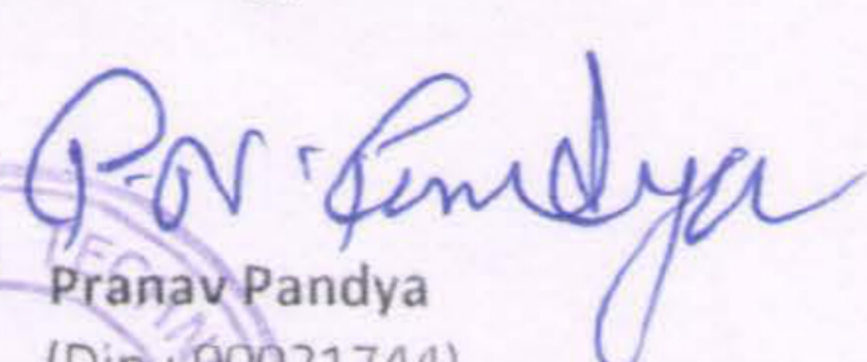
Statement Of Standalone Assets And Liabilities As At September 30,2024

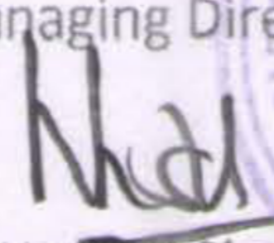
(Rs. In Lakhs)

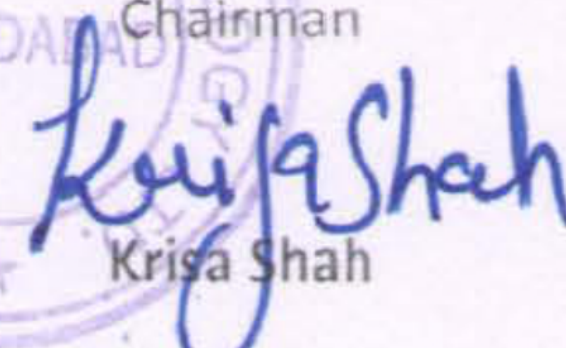
Particulars	As at	As at
	30th September, 2024	31st March, 2024
	(Unaudited)	(Audited)
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	857.49	887.17
(b) Right of Use Assets	-	0.31
(d) Intangibles assets under development	179.87	104.87
(c) Other Intangible assets	187.75	247.54
(e) Financial Assets		
(i) Investments	1,881.89	1,461.10
(ii) Loans	-	33.64
(iii) Other Financial Assets	98.77	84.35
(f) Other non-current assets	100.00	-
Total Non-current Assets	3,305.77	2,818.98
2 Current Assets		
(a) Inventories	561.65	633.75
(b) Financial Assets	-	-
(i) Trade receivables	5,093.05	5,017.27
(ii) Cash and cash equivalents	13.61	94.64
(iii) Bank balances other than (ii) above	290.95	262.64
(c) Other current assets	971.94	44.79
Total Current Assets	6,931.20	6,053.09
TOTAL ASSETS	10,236.97	8,872.07
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,124.23	1,124.23
(b) Other Equity	5,668.88	4,456.40
Total Equity	6,793.11	5,580.63
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	636.43	385.90
(b) Provisions	-	4.44
(c) Deferred tax liabilities (Net)	7.21	23.28
Total Non-current Liabilities	643.64	413.62
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,461.85	771.63
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	2.88	7.03
- Total outstanding dues of trade payables other than micro and small enterprises	334.57	1,056.71
(iii) Lease Liabilities	-	0.32
(iv) Other financial liabilities	728.26	618.57
(b) Other current liabilities	140.76	344.94
(c) Provisions	78.18	59.93
(d) Current Tax Liabilities (Net)	53.72	18.68
Total Current Liabilities	2,800.22	2,877.82
TOTAL EQUITY AND LIABILITIES	10,236.97	8,872.07

Dev Information Technology Limited.


Jaimin Shah
(Din : 00021880)
Managing Director

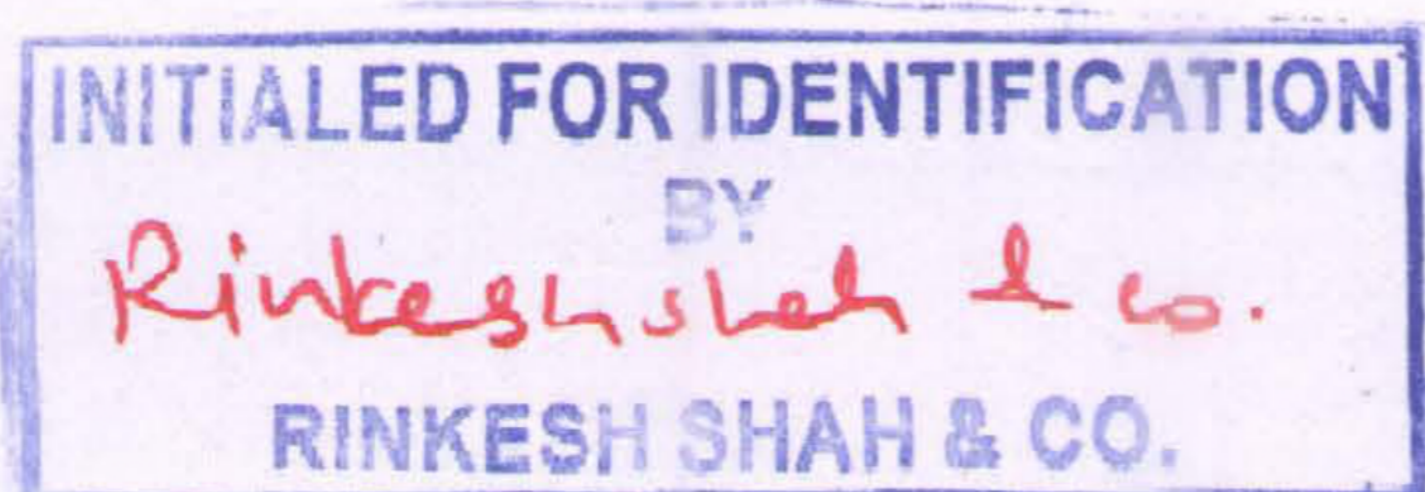

Pranav Pandya
(Din : 00021744)
Chairman


Harshil Shah
Chief Financial Officer


Krisha Shah
Company Secretary

Place:Ahmedabad

Date: November 12, 2024





DEV INFORMATION TECHNOLOGY LIMITED

Standalone Statement Of Cash Flow For The Half Year Ended September 30, 2024

(Rs. In Lakhs)

Particulars	Half Year Ended 30th September, 2024	Half Year Ended 30th September, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before taxation	1,482.64	441.85
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization expense	112.91	55.57
Interest Income/Dividend Income	(12.83)	(19.02)
Interest and Other Borrowing Cost	76.32	57.36
Unrealised Forex Loss/(Gain)	10.08	(6.32)
ESOP Expense for the year	29.99	21.59
(Profit) / Loss on Sale of Property, Plant and Equipment	0.67	(29.24)
Excess provision/sundry balances written back	11.79	9.06
Effect of fair valuation of investments	-	(10.23)
Gain on sale of investments	(1,163.62)	-
Actuarial gains/ (losses) on post employment defined benefit plans	(9.01)	(1.07)
Provision for Expected Credit Loss	(1.43)	4.53
Operating Profit before Working Capital Changes	537.51	524.09
Working Capital Changes:		
Changes in Inventories	72.10	(3.17)
Changes in trade receivables, other financial assets and other assets	(1,104.12)	17.60
Changes in trade payables, other financial liabilities and other liabilities	(850.17)	(489.61)
Net Changes in Working Capital	(1,882.19)	(475.18)
Cash Generated from Operations	(1,344.68)	48.91
Direct Taxes paid (Net of Income Tax refund)	(215.96)	(169.71)
Net Cash used in Operating Activities	(1,560.64)	(120.80)
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant & equipment/intangible assets	(99.29)	(48.31)
Sale of property, plant & equipment	0.48	39.61
Investment in equity shares of subsidiary company	(409.91)	(81.98)
Proceeds from Sale/Redemption of Investment (Net)	1,163.68	-
Changes in Bank balances other than cash equivalents	(28.31)	(3.78)
Dividend Income/Interest Income	1.88	19.02
Net Cash flow/(used in) from Investing Activities	628.53	(75.44)
C CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(13.03)	-
Proceeds from/(Repayment) of Borrowings (Net)	940.74	190.93
Finance cost Paid	(76.32)	(57.36)
Proceeds from exercise of share options	-	9.41
Payment of Lease Liability	(0.31)	(4.86)
Net Cash flow from Financing Activities	851.08	138.11
Net Increase/(Decrease) in cash & cash equivalents	(81.03)	(58.13)
Cash & Cash equivalent at the beginning of the year	94.64	84.41
Cash & Cash equivalent at the end of the year	13.61	26.28

For, Dev Information Technology Ltd.

Pranav Pandya (DIN : 00021744) Chairman
 Varun Shah (DIN : 00021880) Managing Director

Krisa Shah (DIN : 00021744) Company Secretary
 Harshil Shah (DIN : 00021880) Chief Financial Officer

Date : November 12, 2024
 Place : Ahmedabad

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

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

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"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associate entity for the quarter and half year ended September 30, 2024 and half year to date from April 01, 2024 to September 30, 2024 (the "Statement") attached herewith, 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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, as amended, to the extent applicable.

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

- Subsidiaries:
1. Dev Info-Tech North America Limited
 2. Minddefft Technologies Private Limited
 3. Dhyey Consulting Services Private Limited
 4. Dynamics Stars LLC

Associate: Dev Accelerator Limited



5. Based on our review conducted as stated in paragraph 3 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 Ind As 34, prescribed under section 133 of the Act 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 information of Four (4) subsidiaries and One (1) associate entity included in the consolidated financial statements. The Statement includes the interim financial result and other financial information in respect of:-
- Two (2) Indian subsidiaries, whose financial statements includes total assets of Rs. 1237.77 lakhs as at September 30, 2024, total revenues of Rs. 505.78 lakhs and Rs. 991.04 lakhs, total net profit after tax of Rs. (46.15) lakhs and Rs. (29.91) lakhs and total comprehensive income of Rs. (46.56) lakhs and Rs. (30.55) lakhs for the quarter ended September 30, 2024 and half year ended September 30, 2024 respectively as considered in the statement whose interim financial information/financial results have been not been reviewed by its auditor.
 - Two (2) Foreign subsidiaries, whose financial statements includes total assets of Rs. 850.17 lakhs as at September 30, 2024, total revenues of Rs. 447.78 lakhs and Rs. 1012.62 lakhs, total net profit after tax of Rs. (57.01) lakhs and Rs. (32.67) lakhs and total comprehensive income of Rs. (57.50) lakhs and Rs. (31.90) lakhs for the quarter ended September 30, 2024 and half year ended September 30, 2024 as considered in the statement whose interim financial information/financial results have been not been reviewed by its auditor. The Company's management has converted the financial statements of both subsidiaries located outside India from the accounting principles generally accepted in their respective countries to the accounting principles generally accepted in India.
 - 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, 2024 as considered in the statement whose interim financial information/financial results have been not been reviewed by its auditor.

According to the information and explanations given to us by the Holding Company's Management, these interim financial information are not material to the Group.

Our opinion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done, review reports of other auditors and the financial results certified by the Management.

Place: Ahmedabad
Date: November 12, 2024



For, Rinkesh Shah & Co.
Chartered Accountants
FRN. 129690W

A handwritten signature in red ink, appearing to read "Rinkesh Shah".

CA Rinkesh Shah
Partner
Membership No. 131783
UDIN: 24131783BKCUEO4289



DEV INFORMATION TECHNOLOGY LIMITED

Registered Office: 14, Aaryans Corporate Park, Near Shilaj Railway Crossing,
Thaltej – Shilaj Road, Thaltej, Ahmedabad – 380059

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2024

(Rs. in Lakhs except EPS)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	9/30/2024	6/30/2024	9/30/2023	9/30/2024	9/30/2023	3/31/2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	3,593.89	3,546.01	2,794.72	7,139.90	8,840.40	16,357.56
II Other Income	1,230.60	26.99	55.58	1,257.59	77.28	154.01
III Total Income (I+II)	4,824.49	3,573.00	2,850.30	8,397.49	8,917.68	16,511.57
IV Expenses						
(a) Cost of Softwares & services	795.91	1,103.24	590.16	1,899.15	4,483.16	7,202.59
(b) Purchase of stock in trade	-	-	-	-	-	33.85
(c) Changes in inventories of finished goods and stock-in-trade	498.76	(426.66)	3.32	72.10	(3.17)	(135.42)
(d) Employee Benefits Expenses	2,207.14	2,119.70	1,841.60	4,326.84	3,529.68	7,224.74
(e) Finance Costs	98.62	51.90	35.03	150.52	69.07	141.77
(f) Depreciation and amortization expenses	79.45	75.20	30.20	154.65	57.30	139.97
(g) Other expenses	199.60	170.86	153.82	370.46	317.86	654.71
Total expenses (IV)	3,879.48	3,094.24	2,654.13	6,973.72	8,453.89	15,262.21
V Profit before exceptional items and tax (III-IV)	945.01	478.76	196.16	1,423.77	463.78	1,249.36
VI Exceptional Items	-	-	-	-	-	-
Share of profit/(loss) of an associates	-	-	-	-	-	-
VII Profit Before Tax (V - VI)	945.01	478.76	196.16	1,423.77	463.78	1,249.36
VIII Tax expense :						
a) Current Tax	165.42	89.48	42.00	254.90	117.00	297.36
b) Deferred Tax Liability / (Assets)	(31.52)	17.53	(11.14)	(13.99)	(1.46)	11.69
c) Adjustment of tax for Earlier Years	-	-	-	-	-	(7.26)
Total Tax Expenses (VIII)	133.90	107.01	30.86	240.91	115.54	301.79
IX Profit for the period (VII-VIII)	811.11	371.75	165.30	1,182.86	348.24	947.57
Other Comprehensive Income (net of taxes)						
i) Items that will be reclassified to profit or loss	(0.50)	1.27	-	0.77	-	(4.69)
Tax effect on above items						
ii) Items that will not be reclassified to profit or loss						
(a) Remeasurements of the defined benefit plans	(5.03)	(4.83)	(0.53)	(9.86)	(1.07)	(20.35)
(b) Changes in Fair Value of Investment						8.13
Income tax relating to items that will not be reclassified to profit or loss	1.28	1.20	0.13	2.48	0.27	3.07
X Total Other comprehensive income for the period	(4.25)	(2.36)	(0.40)	(6.61)	(0.80)	(13.84)
XI Total comprehensive income for the period (IX + X)	806.86	369.39	164.90	1,176.25	347.44	933.74
XII Profit/(Loss) for the period attributable to:						
Owners of the Company	838.70	353.45	163.58	1,192.15	344.97	928.79
Non controlling interest	(27.59)	18.30	1.72	(9.29)	3.27	18.78
XIII Other Comprehensive Income (Net of Tax) for the period attributable to:						
Owners of the Company	(3.49)	(3.07)	(0.40)	(6.56)	(0.80)	(12.67)
Non controlling interest	(0.76)	0.71	-	(0.05)	-	(1.16)
XIV Total Comprehensive Income (Net of Tax) for the period attributable to:						
Owners of the Company	835.21	350.38	163.18	1,185.59	344.17	916.12
Non controlling interest	(28.35)	19.01	1.72	(9.34)	3.27	17.62
XV Paid up equity share capital (face value of Rs. 5 per share)	1,124.23	1,124.23	1,106.71	1,124.23	1,106.71	1,124.23
XVI Other equity excluding Revaluation Reserve						4,420.90
XVII Earnings per share (of Rs. 5/- each) (not annualised):						
Basic	3.74	1.56	(0.10)	5.30	1.56	4.19
Diluted	3.73	1.55	(0.12)	5.28	1.54	4.18

For, Dev Information Technology Ltd.

JAIMIN SHAH
(DIN : 00021880)
MANAGING
DIRECTOR

HARSHIL SHAH
CHIEF FINANCIAL
OFFICER

PRANAV PANDYA
(DIN : 00021744)
CHAIRMAN

KRISA SHAH
COMPANY
SECRETARY

PLACE AHMEDABAD

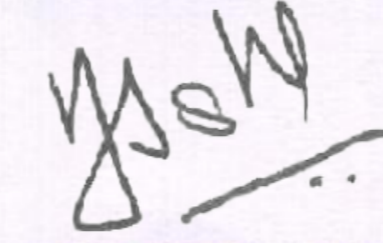
DATE: November 12, 2024

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

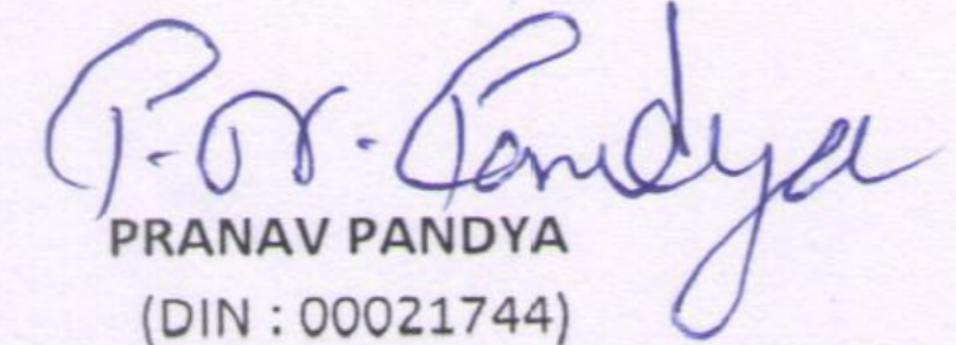
Notes:

- 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 meeting held on November 12, 2024. The limited review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- 2 The consolidated financial results include unaudited financial results of the following entities:
 - I. Subsidiary:- Dev Info-Tech North America Limited
 - III. Subsidiary:- Minddeft Technologies Private Limited
 - III. Subsidiary:- Dhyey Consulting Service Private Limited
 - IV Subsidiary:- Dynamic Stars LLC
 - V. Associate :- Dev Accelerator Limited
- 3 The Unaudited consolidated financial results for the Quarter and Half Year ended September 30, 2024 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.
- 4 The Unaudited Consolidated financial results for the Quarter and Half year ended September 30, 2024 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 (i) Pursuant to share purchase agreement Dt. December 15, 2023 the company has planned to acquire 100% stake in Dhyey Consulting Services Private Limited (Dhyey), as approved by the shareholders through EGM held on January 09, 2024 for a total consideration of Rs. 900 lakhs to be paid partly in cash and balance by issue of shares via preferential allotment. The said company is engaged in the business of implementation and development of Microsoft Dynamics, CRM, AI and Power Platform.
(ii) The company had acquired 54.44% stake of Dhyey on February 21, 2024.
(iii) The company, paid Rs. 409.91 lakhs on August 28, 2024 and September 30, 2024 to the shareholders of Dhyey for acquisition of the balance 45.56% stake i.e. 4555 shares at a price of Rs. 8999.14 having face value of Rs. 10.
Pursuant to this acquisition, Dhyey has become a wholly owned subsidiary of the company with effect from September 30, 2024.
- 7 During the current quarter, the company has divested 28,74,190 equity shares of Dev Accelerator Limited for a consideration of Rs. 1163.68 lakhs which has resulted into a gain of Rs. 1163.62 lakhs which is shown under the head "Other Income". The company, after the transfer of the above shares, still holds 21.90% of Equity shares of the said company as on September 30, 2024.
- 8 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

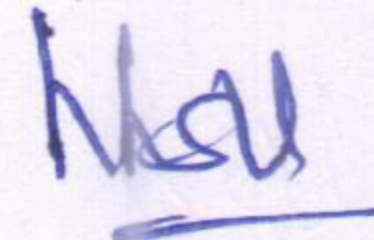
For, Dev Information Technology Ltd.



JAIMIN SHAH
(DIN : 00021880)
MANAGING
DIRECTOR

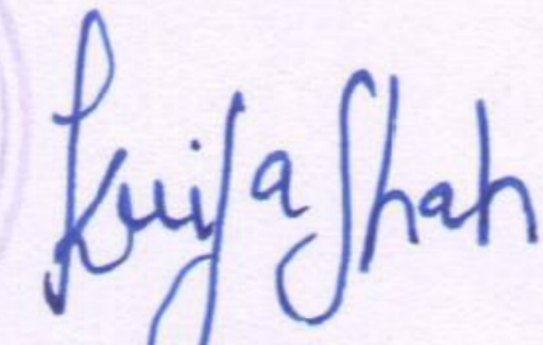


PRANAV PANDYA
(DIN : 00021744)
CHAIRMAN



HARSHIL SHAH
CHIEF FINANCIAL
OFFICER





KRISHA SHAH
COMPANY
SECRETARY

PLACE: AHMEDABAD

DATE: November 12, 2024



DEV INFORMATION TECHNOLOGY LIMITED
Statement Of Consolidated Assets And Liabilities as at September 30, 2024

(Rs. in lakhs)

Particulars	As at	As at
	30th September, 2024	31st March, 2024
	(Unaudited)	(Audited)
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	1,094.70	1,154.02
(b) Right of Use Assets	158.63	169.07
(c) Intangibles assets under development	400.63	325.62
(d) Goodwill	627.82	627.82
(e) Other Intangible assets	187.75	247.54
(f) Financial Assets		
(i) Investments	358.87	347.92
(ii) Loans	-	33.64
(iii) Other Financial Assets	104.00	94.07
(g) Income tax assets (Net)	51.84	27.56
(h) Deferred tax assets (Net)	18.82	16.42
(i) Other non-current assets	100.00	-
Total Non-current Assets	3,103.06	3,043.68
2 Current Assets		
(a) Inventories	561.65	633.75
(b) Financial Assets		
(i) Trade receivables	5,294.08	5,129.84
(ii) Cash and cash equivalents	269.70	340.00
(iii) Bank balances other than (ii) above	294.20	266.39
(iv) Loans	5.96	6.57
(v) Other Financial Assets	65.25	44.34
(c) Other current assets	1,013.72	84.01
Total Current Assets	7,504.56	6,504.90
TOTAL ASSETS	10,607.62	9,548.58
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	1,124.23	1,124.23
(b) Other Equity	5,427.46	4,420.90
(c) Non-Controlling Interest	14.22	283.21
Total Equity	6,565.91	5,828.34
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	655.02	404.28
(ii) Lease Liabilities	-	150.47
(b) Provisions	45.73	40.80
(c) Deferred tax liabilities (Net)	7.21	23.28
(d) Other non-current liabilities	-	-
Total Non-current Liabilities	707.96	618.83
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,659.89	878.79
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	2.88	7.03
- Total outstanding dues of trade payables other than micro and small enterprises	426.68	1,019.42
(iii) Lease Liabilities	168.54	24.42
(iv) Other financial liabilities	764.04	703.58
(b) Other current liabilities	179.24	384.96
(c) Provisions	78.76	64.53
(d) Current Tax Liabilities (Net)	53.72	18.68
Total Current Liabilities	3,333.75	3,101.41
TOTAL EQUITY AND LIABILITIES	10,607.62	9,548.58

For, Dev Information Technology Ltd.

JAIMIN SHAH

(DIN : 00021880)

MANAGING DIRECTOR

HARSHIL SHAH

CHIEF FINANCIAL OFFICER

PRANAV PANDYA

(DIN : 00021744)

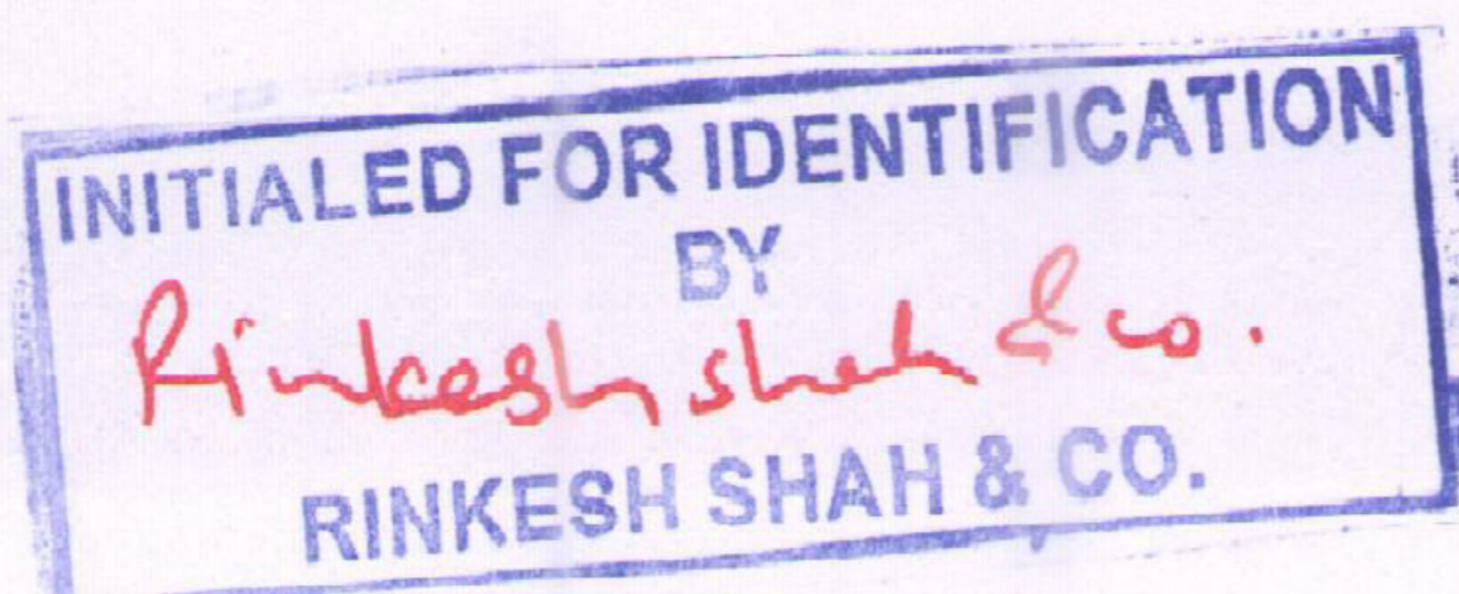
CHAIRMAN

KRISHA SHAH

COMPANY SECRETARY

PLACE: Ahmedabad

DATE: November 12, 2024





DEV INFORMATION TECHNOLOGY LIMITED

CONSOLIDATE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Particulars		Half Year Ended 30th September, 2024	Half Year Ended 30th September, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit Before taxation	1,423.77	463.78
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation /Amortization expense	154.65	57.30
	Finance cost	150.52	69.07
	Interest Income/Dividend income	(12.92)	(19.03)
	Unrealised Forex Loss/(Gain)	0.79	(6.32)
	ESOP Expense for the year	29.99	21.59
	(Profit) / Loss on Sale of Property, Plant and Equipment	0.67	(29.24)
	Gain on sale of investments	(1,163.62)	
	Excess provision/sundry balances written back	18.34	9.06
	Effect of fair valuation of investments		(10.23)
	Actuarial gains/ (losses) on post employment defined benefit plans	(9.86)	(1.07)
	Provision for doubtful debts	(1.43)	4.53
	Operating Profit before Working Capital Changes	590.90	559.44
	Working Capital Changes:		
	Changes in Inventories	72.10	(3.17)
	Changes in trade receivables, other financial assets and other assets	(1,202.57)	248.88
	Changes in trade payables, other financial liabilities and other liabilities	(769.68)	(776.69)
	Net Changes in Working Capital	(1,900.15)	(531.00)
	Cash Generated from/(used in) Operations	(1,309.25)	28.45
	Direct Taxes paid (Net of Income Tax refund)	(244.14)	(187.62)
	Net Cash flow Used In Operating Activities	(1,553.39)	(159.17)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Acquisition of property, plant & equipment/intangible assets	(101.25)	(49.21)
	Investments made in equity shares of Subsidiary company	(409.91)	-
	Proceeds from Sale/Redemption of Investment (Net)	1,163.68	(81.98)
	Proceeds from Sale of tangible asset	0.48	39.61
	Interest Income/Dividend income	1.97	19.03
	Changes in bank balance other than cash & cash equivalent	(27.81)	(3.78)
	Net Cash flow from/(Used in) Investing Activities	627.16	(76.33)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Dividend Paid	(13.03)	(4.93)
	Proceeds from/(Repayment) of Borrowings (Net)	1,031.84	239.07
	Finance cost Paid	(150.52)	(69.07)
	Proceeds from exercise of share options	-	9.41
	Payment of Lease Liability	(12.36)	(4.86)
	Net Cash flow from Financing Activities	855.93	169.62
	Net Increase/(Decrease) in cash & cash equivalents	(70.30)	(65.89)
	Cash & Cash equivalent at the beginning of the year	340.00	249.63
	Cash & Cash equivalent at the end of the year	269.70	183.75

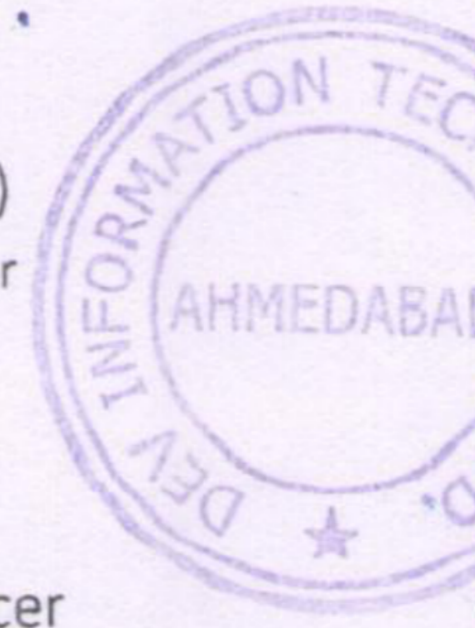
For, Dev Information Technology Ltd.

Jaimin Shah
(DIN : 00021880)
Managing Director

Harshil Shah
Chief Financial Officer

Pranav Pandya
(DIN : 00021744)
Chairman

Krisa Shah
Company Secretary



Date: November 12, 2024
Place: Ahmedabad

INITIALED FOR IDENTIFICATION
BY
Rinkesh Shah & Co.
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