

<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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Dear Sir/Mam,

Subject: Outcome of Board Meeting held on Tuesday, February 06, 2024:
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 **Tuesday, 06th February, 2024** at 05:00 P.M. at the registered office of the company at 14, Aaryans Corporate Park, Near Shilaj Railway Crossing, Thaltej-Shilaj Road, Thaltej, Ahmedabad-380 059, *inter alia*, discussed and approved following businesses:

1. Considered and approved unaudited standalone and consolidated financial results for the Third Quarter ended on December 31, 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 and on Company's website at <https://www.devitpl.com/>.

The Board Meeting Concluded at 05:45 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
Date: 06th February, 2024



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Quarterly and Year to Date Unaudited Standalone Financial Results of Dev Information Technology Limited under 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 Standalone Financial Results of **DEV INFORMATION TECHNOLOGY LIMITED** ("the Company") for the quarter ended December 31, 2023 and Year to Date from April 01, 2023 to December 31, 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.
2. This Statement, which is the responsibility of the Company's Management and approved by the 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. 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 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 the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RINKESH SHAH & Co.
Chartered Accountants
FRN 129690W

CA RINKESH SHAH

Partner

M.No. 131783

UDIN:24131783BKCUBT4352

Date: February 6, 2024

Place: Ahmedabad



Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2023

Sr no.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs except for EPS)
		12/31/2023	9/30/2023	12/31/2022	12/31/2023	12/31/2022	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	3/31/2023 (Audited)
I	Revenue from Operations	3,071.79	2,999.64	2,692.79	11,960.56	8,008.48	12,197.02
II	Other Income	26.03	51.45	583.05	95.96	657.13	696.75
III	Total Income (I+II)	3,097.82	3,051.09	3,275.84	12,056.52	8,665.61	12,893.77
IV	Expenses						
	(a) Cost of materials consumed	985.75	898.33	1,316.57	5,776.72	3,686.00	6,103.29
	(b) Changes in inventories of finished goods and stock-in-trade	(8.21)	3.32	(12.99)	(11.38)	(52.66)	(30.50)
	(c) Employee Benefits Expenses	1,740.64	1,773.18	1,355.69	5,119.43	3,770.17	5,047.56
	(d) Finance Costs	29.90	32.50	43.69	87.26	99.33	119.66
	(e) Depreciation and amortization expenses	31.78	29.27	29.43	87.35	88.21	121.32
	(f) Other expenses	121.24	120.01	117.17	358.56	303.94	450.19
	Total expenses (IV)	2,901.10	2,856.61	2,849.55	11,417.94	7,894.98	11,811.52
V	Profit before exceptional items and tax (III-IV)	196.72	194.48	426.29	638.58	770.63	1,082.25
VI	Extraordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	196.72	194.48	426.29	638.58	770.63	1,082.25
VIII	Tax expense :						
	a) Current Tax	34.54	42.00	80.40	148.54	166.00	249.50
	b) Deferred Tax Liability / (Assets)	3.80	(9.88)	6.32	2.34	(36.04)	(29.85)
	c) Adjustment of tax for Earlier Years	(6.98)	-	-	(6.98)	9.07	(9.89)
	Total Tax Expenses (VIII)	31.36	32.12	86.72	143.90	139.02	209.76
IX	Profit for the period (VII-VIII)	165.36	162.36	339.57	494.69	631.61	872.49
	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	(0.54)	(0.53)	(1.24)	(1.61)	(3.73)	(2.15)
	b) Changes in fair value of investments						2.67
	c) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.13	0.31	0.41	0.94	(0.13)
X	Total Other Comprehensive Income (net of taxes)	(0.40)	(0.40)	(0.93)	(1.20)	(2.79)	0.39
XI	Total comprehensive income for the period (IX + X)	164.96	161.96	338.64	493.48	628.82	872.88
XII	Paid up equity share capital (face value of Rs. 5 per share)	1,106.71	1,106.71	1,104.21	1,106.71	1,104.21	1,105.92
XIII	Other equity excluding Revaluation Reserve	-	-	-	-	-	3,135.55
XIV	Earnings per share (of Rs. 5/- each) (not annualised):						
	Basic	0.75	0.73	1.54	2.24	2.86	3.95
	Diluted	0.75	0.73	1.54	2.23	2.86	3.93

Notes:

- 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 February 6, 2024. The Statutory Auditor of the company have carried out a limited review of the above Unaudited standalone financial results.
- The Unaudited standalone financial results for the Quarter and Nine Months ended December 31, 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
- 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.
- The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

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

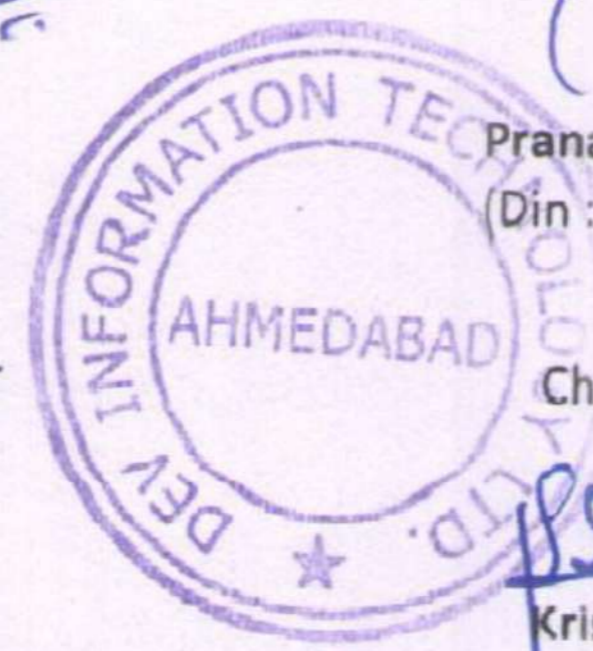
For, Dev Information Technology Limited

Jaimin Shah
Jaimin Shah
(Din : 00021880)

Harshil Shah
Harshil Shah
Chief Financial Officer

Pranav Pandya
Pranav Pandya
(Din : 00021744)

Krisa Shah
Krisa Shah
Company Secretary



Dev Information Technology Limited

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

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in Lakhs except EPS)


	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		12/31/2023	9/30/2023	12/31/2022	12/31/2023	12/31/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	3,173.52	2,794.72	2,733.56	12,013.92	7,989.52	12,415.52
II	Other Income	23.46	55.58	602.87	100.74	676.95	696.75
III	Total Income (I+II)	3,196.98	2,850.30	3,336.43	12,114.66	8,666.47	13,112.27
IV	Expenses						
	(a) Cost of materials & services	998.07	590.16	1,430.84	5,481.23	3,686.00	6,101.46
	(b) Changes in inventories of finished goods and stock-in-trade	(8.21)	3.32	(12.99)	(11.38)	(52.66)	(30.50)
	(c) Employee Benefits Expenses	1,769.00	1,841.60	1,355.69	5,298.68	3,770.17	5,128.45
	(d) Finance Costs	32.62	35.03	47.86	101.69	114.89	138.81
	(e) Depreciation and amortization expenses	33.23	30.20	29.43	90.53	88.21	124.83
	(f) Other expenses	170.51	153.82	132.68	488.37	378.53	523.59
	Total expenses (IV)	2,995.22	2,654.13	2,983.51	11,449.12	7,985.14	11,986.64
V	Profit before exceptional items and tax (III-IV)	201.76	196.17	352.92	665.54	681.33	1,125.63
VI	Exceptional Items	-	-	-	-	-	-
	Share of profit/(loss) of an associates	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	201.76	196.17	352.92	665.54	681.33	1,125.63
VIII	Tax expense :						
	a) Current Tax	34.87	42.00	80.40	151.87	166.00	264.41
	b) Deferred Tax Liability / (Assets)	2.80	(11.14)	6.32	1.34	(36.04)	(30.98)
	c) Adjustment of tax for Earlier Years	(6.98)	-	-	(6.98)	9.07	(9.89)
	Total Tax Expenses (VIII)	30.69	30.86	86.72	146.23	139.02	223.56
IX	Profit for the period (VII-VIII)	171.07	165.31	266.20	519.31	542.31	902.07
	Other Comprehensive Income (net of taxes)						
	i) Items that will be reclassified to profit or loss	0.80	-	-	0.80	-	-
	Tax effect on above items	(0.20)			(0.20)		
	ii) Items that will not be reclassified to profit or loss						
	a) Remeasurement of Defined Benefit Plans	(0.54)	(0.53)	(1.24)	(1.61)	(3.73)	(2.15)
	b) Changes in Fair Value of Investments						2.67
	Tax effect on above items	0.14	0.13	0.31	0.41	0.94	(0.13)
X	Total Other comprehensive income (net of taxes)	0.19	(0.40)	(0.93)	(0.61)	(2.79)	0.39
XI	Total comprehensive income for the period (IX + X)	171.26	164.91	265.27	518.70	539.52	902.46
XII	Profit for the period attributable to:						
	Owners of the Company	169.76	163.58	284.97	514.73	565.15	897.45
	Non controlling interest	1.29	1.72	(18.77)	4.56	(22.84)	4.63
XIII	Other Comprehensive Income (Net of Tax) for the period						
	Owners of the Company	0.04	(0.40)	(0.93)	(0.76)	(2.79)	0.39
	Non controlling interest	0.15	-	-	0.15	-	-
XIV	Total Comprehensive Income (Net of Tax) for the period						
	Owners of the Company	169.80	163.18	284.04	513.97	562.36	897.84
	Non controlling interest	1.45	1.72	(18.77)	4.72	(22.84)	4.63
XV	Paid up equity share capital (face value of Rs. 5 per share)	1,106.71	1,106.71	1,104.21	1,106.71	1,104.21	1,105.92
XVI	Other equity excluding Revaluation Reserve	-	-	-	-	-	3,048.70
XVII	Earnings per share (of Rs. 5/- each) (not annualised):						
	Basic	0.77	0.74	1.29	2.33	2.56	2.04
	Diluted	0.77	0.73	1.29	2.32	2.56	2.04

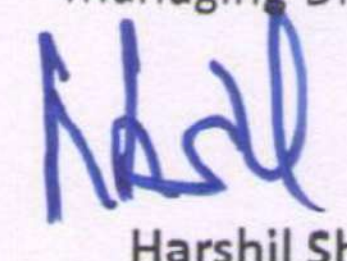
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 BY
Rinkesh Shah & Co
RINKESH SHAH & CO.

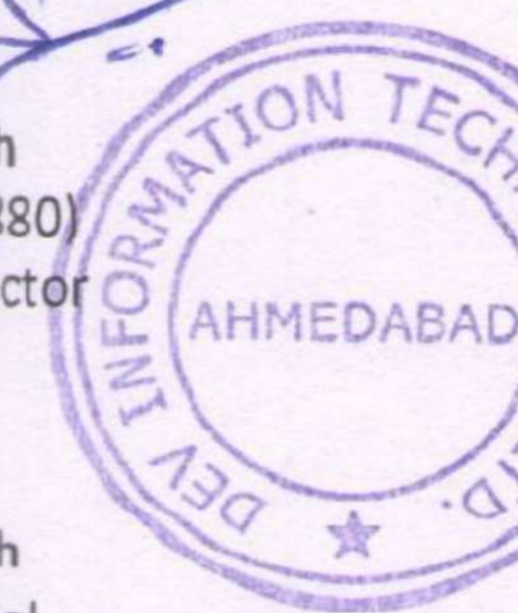
Place: Ahmedabad

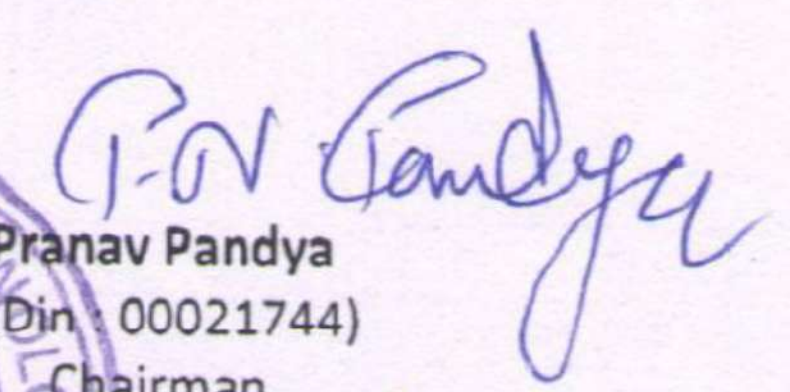
Date: February 06, 2024

Dev Information Technology Limited.


Jainin Shah
 (Din : 00021880)
 Managing Director


Harshil Shah
 Chief Financial
 Officer




Pranav Pandya
 (Din : 00021744)
 Chairman

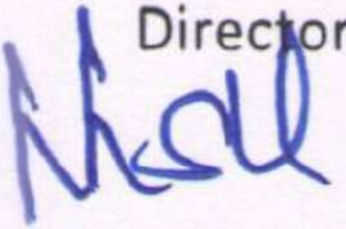

Krisha Shah
 Company
 Secretary

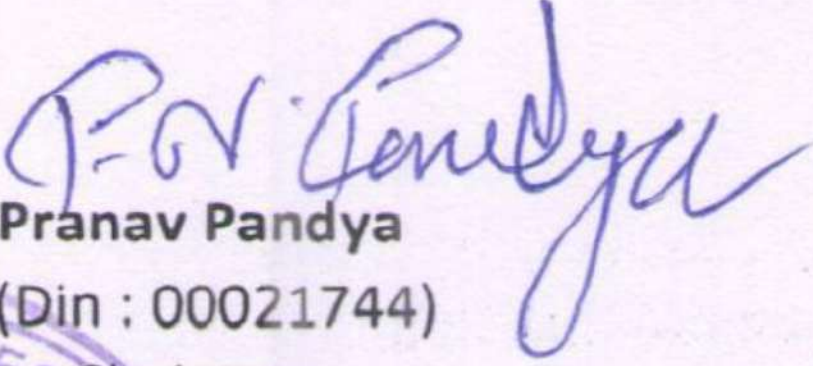
Notes:

- 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 February 6, 2024.
- 2 The Unaudited consolidated financial results include unaudited financial results of the following entities:
 - I. Subsidiary :- Dev Info-Tech North America Limited
 - II. Wholly Owned Subsidiary :- Minddefft Technologies Private Limited
 - III. Associate:- Dev Accelerator Private Limited
- 3 The Statutory Auditors of the Company have carried out "Limited Review" of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 4 The Unaudited Consolidated financial results for the quarter and nine months ended December 31, 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 Act, 2013 read with relevant rules issued thereunder.
- 5 The group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "IT & IT enabled Services" business which is considered to be the only reportable business segment. The activities carried out by the associate are not reviewed separately and the criteria for identifying operating segments are not met hence Segment Reporting is not applicable in respect of the Associate Company.
- 6 The company has entered into an agreement to fully take over Dhyey Consulting Services Private Limited which is engaged in the business of implementation and development of Microsoft Dynamics, CRM, AI and Power Platform. The company has acquired 10% of the Equity Share capital of the said company as on the reporting date.
- 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.

Dev Information Technology Limited.


Jaimin Shah
Din : 00021881
Managing
Director


Harshil Shah
Chief
Financial
Officer


Pranav Pandya
(Din : 00021744)
Chairman


Krisa Shah
Company
Secretary



Place: Ahmedabad

Date: February 06, 2024



RINKESH SHAH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Dev Information Technology Limited Pursuant to 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 and associate entity (the Holding Company ,its subsidiaries and associate together referred to as "the Group") for the quarter ended December 31, 2023 and Year to Date from April 01, 2023 to December 31, 2023 (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 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.

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:

Subsidiary: Dev Info-Tech North America Limited

Wholly Owned Subsidiary: Minddefft Technologies Private Limited

Associate: Dev Accelerator Private 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.

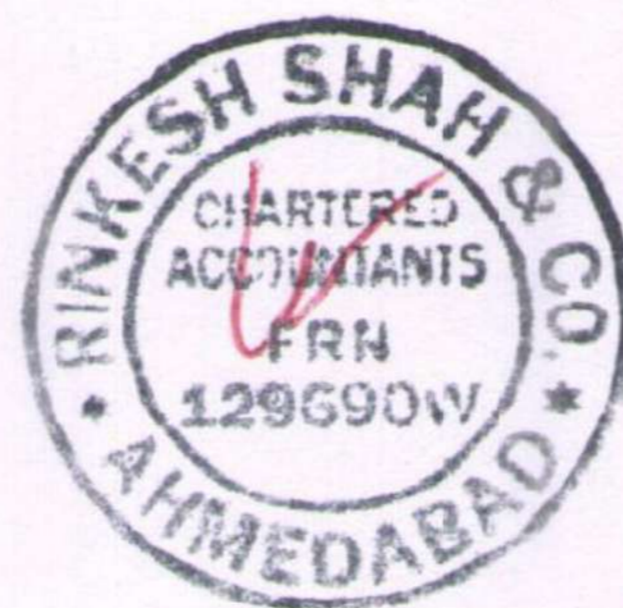
6. The Statement includes the interim financial result and other financial information in respect of:-

- Two (2) subsidiaries, whose financial statements include total revenues of Rs.643.69 lakhs and Rs.1869.18 lakhs, total net profit after tax of Rs.5.69 lakhs and Rs.24.62 lakhs and total comprehensive income of Rs.6.49 lakhs and Rs.25.42 lakhs for the quarter ended December 31, 2023 and nine months ended December 31, 2023 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 one such subsidiary 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 nine months ended December 31, 2023 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 conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the financial results certified by the Management.

Date: February 6, 2024

Place: Ahmedabad



For RINKESH SHAH & Co.

Chartered Accountants

FRN 129690W

CA RINKESH SHAH

Partner

M.No. 131783

UDIN:24131783BKCUBU2328

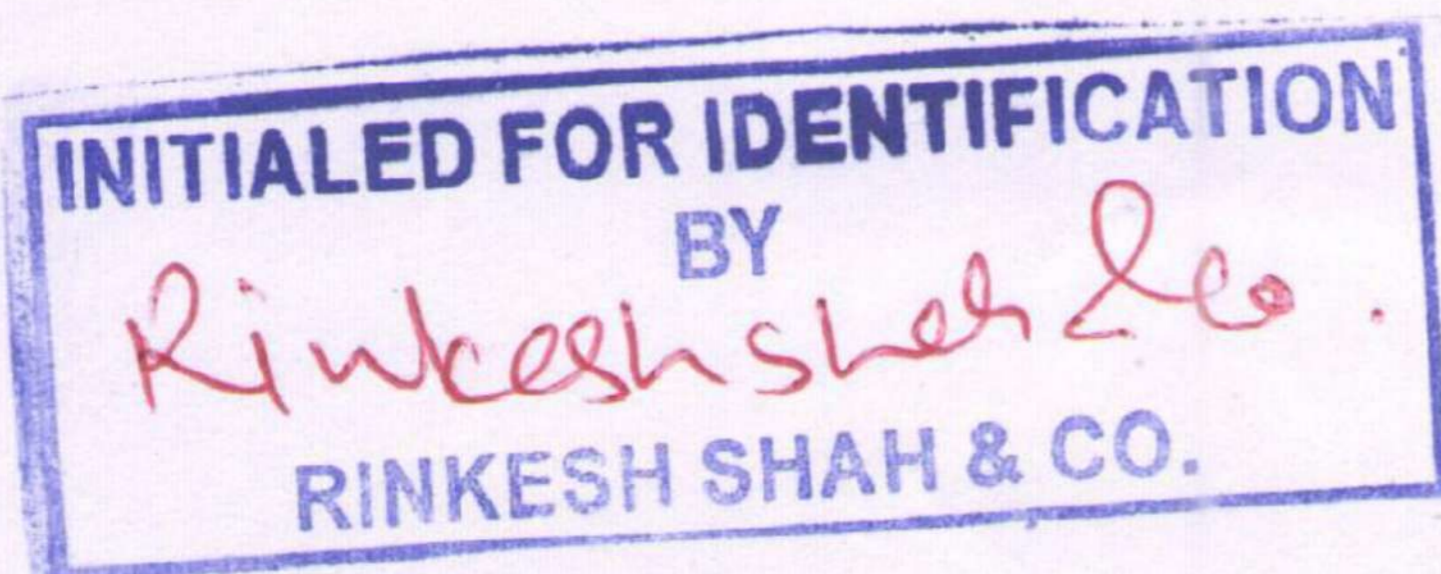
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended on December 31, 2023

Sr no.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs except for EPS)
		12/31/2023	9/30/2023	12/31/2022	12/31/2023	12/31/2022	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	3/31/2023 (Audited)
I	Revenue from Operations	3,071.79	2,999.64	2,692.79	11,960.56	8,008.48	12,197.02
II	Other Income	26.03	51.45	583.05	95.96	657.13	696.75
III	Total Income (I+II)	3,097.82	3,051.09	3,275.84	12,056.52	8,665.61	12,893.77
IV	Expenses						
	(a) Cost of materials consumed	985.75	898.33	1,316.57	5,776.72	3,686.00	6,103.29
	(b) Changes in inventories of finished goods and stock-in-trade	(8.21)	3.32	(12.99)	(11.38)	(52.66)	(30.50)
	(c) Employee Benefits Expenses	1,740.64	1,773.18	1,355.69	5,119.43	3,770.17	5,047.56
	(d) Finance Costs	29.90	32.50	43.69	87.26	99.33	119.66
	(e) Depreciation and amortization expenses	31.78	29.27	29.43	87.35	88.21	121.32
	(f) Other expenses	121.24	120.01	117.17	358.56	303.94	450.19
	Total expenses (IV)	2,901.10	2,856.61	2,849.55	11,417.94	7,894.98	11,811.52
V	Profit before exceptional items and tax (III-IV)	196.72	194.48	426.29	638.58	770.63	1,082.25
VI	Extraordinary Items	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	196.72	194.48	426.29	638.58	770.63	1,082.25
VIII	Tax expense :						
	a) Current Tax	34.54	42.00	80.40	148.54	166.00	249.50
	b) Deferred Tax Liability / (Assets)	3.80	(9.88)	6.32	2.34	(36.04)	(29.85)
	c) Adjustment of tax for Earlier Years	(6.98)	-	-	(6.98)	9.07	(9.89)
	Total Tax Expenses (VIII)	31.36	32.12	86.72	143.90	139.02	209.76
IX	Profit for the period (VII-VIII)	165.36	162.36	339.57	494.69	631.61	872.49
	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	(0.54)	(0.53)	(1.24)	(1.61)	(3.73)	(2.15)
	b) Changes in fair value of investments						2.67
	c) Income tax relating to items that will not be reclassified to profit or loss	0.14	0.13	0.31	0.41	0.94	(0.13)
X	Total Other Comprehensive Income (net of taxes)	(0.40)	(0.40)	(0.93)	(1.20)	(2.79)	0.39
XI	Total comprehensive income for the period (IX + X)	164.96	161.96	338.64	493.48	628.82	872.88
XII	Paid up equity share capital (face value of Rs. 5 per share)	1,106.71	1,106.71	1,104.21	1,106.71	1,104.21	1,105.92
XIII	Other equity excluding Revaluation Reserve	-	-	-	-	-	3,135.55
XIV	Earnings per share (of Rs. 5/- each) (not annualised):						
	Basic	0.75	0.73	1.54	2.24	2.86	3.95
	Diluted	0.75	0.73	1.54	2.23	2.86	3.93

Notes:

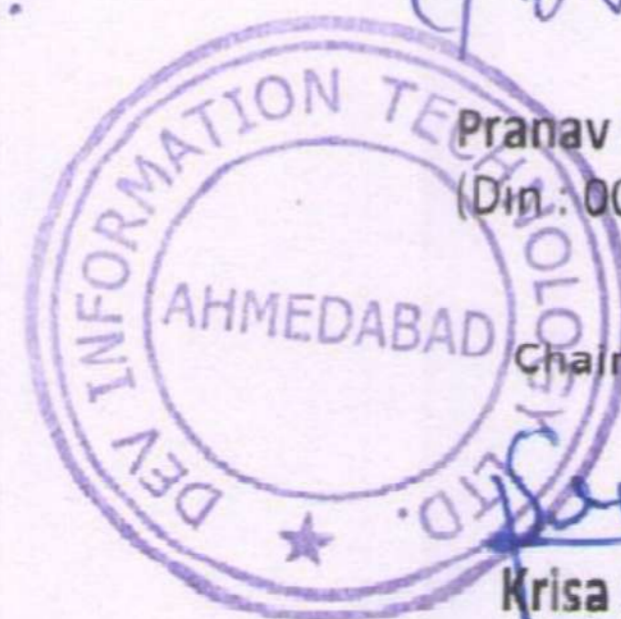
- The above Unaudited standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on February 6, 2024. The Statutory Auditor of the company have carried out a limited review of the above Unaudited standalone financial results.
- The Unaudited standalone financial results for the Quarter and Nine Months ended December 31, 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
- 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.
- 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



[Signature]
Jaimin Shah
(Din : 00021880)

[Signature]
Harshil Shah
Chief Financial Officer



[Signature]
Pranav Pandya
(Din : 00021744)
Chairman
[Signature]
Krisa Shah
Company Secretary

Place: Ahmedabad

Date: February 6, 2024

Dev Information Technology Limited

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

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2023

(Rs. in Lakhs except EPS)

	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		12/31/2023	9/30/2023	12/31/2022	12/31/2023	12/31/2022	3/31/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	3,173.52	2,794.72	2,733.56	12,013.92	7,989.52	12,415.52
II	Other Income	23.46	55.58	602.87	100.74	676.95	696.75
III	Total Income (I+II)	3,196.98	2,850.30	3,336.43	12,114.66	8,666.47	13,112.27
IV	Expenses						
	(a) Cost of materials & services	998.07	590.16	1,430.84	5,481.23	3,686.00	6,101.46
	(b) Changes in inventories of finished goods and stock-in-trade	(8.21)	3.32	(12.99)	(11.38)	(52.66)	(30.50)
	(c) Employee Benefits Expenses	1,769.00	1,841.60	1,355.69	5,298.68	3,770.17	5,128.45
	(d) Finance Costs	32.62	35.03	47.86	101.69	114.89	138.81
	(e) Depreciation and amortization expenses	33.23	30.20	29.43	90.53	88.21	124.83
	(f) Other expenses	170.51	153.82	132.68	488.37	378.53	523.59
	Total expenses (IV)	2,995.22	2,654.13	2,983.51	11,449.12	7,985.14	11,986.64
V	Profit before exceptional items and tax (III-IV)	201.76	196.17	352.92	665.54	681.33	1,125.63
VI	Exceptional Items	-	-	-	-	-	-
	Share of profit/(loss) of an associates	-	-	-	-	-	-
VII	Profit Before Tax (V - VI)	201.76	196.17	352.92	665.54	681.33	1,125.63
VIII	Tax expense :						
	a) Current Tax	34.87	42.00	80.40	151.87	166.00	264.41
	b) Deferred Tax Liability / (Assets)	2.80	(11.14)	6.32	1.34	(36.04)	(30.98)
	c) Adjustment of tax for Earlier Years	(6.98)	-	-	(6.98)	9.07	(9.89)
	Total Tax Expenses (VIII)	30.69	30.86	86.72	146.23	139.02	223.56
IX	Profit for the period (VII-VIII)	171.07	165.31	266.20	519.31	542.31	902.07
	Other Comprehensive Income (net of taxes)						
	i) Items that will be reclassified to profit or loss	0.80	-	-	0.80	-	-
	Tax effect on above items	(0.20)			(0.20)		
	ii) Items that will not be reclassified to profit or loss						
	a) Remeasurement of Defined Benefit Plans	(0.54)	(0.53)	(1.24)	(1.61)	(3.73)	(2.15)
	b) Changes in Fair Value of Investments						2.67
	Tax effect on above items	0.14	0.13	0.31	0.41	0.94	(0.13)
X	Total Other comprehensive income (net of taxes)	0.19	(0.40)	(0.93)	(0.61)	(2.79)	0.39
XI	Total comprehensive income for the period (IX + X)	171.26	164.91	265.27	518.70	539.52	902.46
XII	Profit for the period attributable to:						
	Owners of the Company	169.76	163.58	284.97	514.73	565.15	897.45
	Non controlling interest	1.29	1.72	(18.77)	4.56	(22.84)	4.63
XIII	Other Comprehensive Income (Net of Tax) for the period						
	Owners of the Company	0.04	(0.40)	(0.93)	(0.76)	(2.79)	0.39
	Non controlling interest	0.15	-	-	0.15	-	-
XIV	Total Comprehensive Income (Net of Tax) for the period						
	Owners of the Company	169.80	163.18	284.04	513.97	562.36	897.84
	Non controlling interest	1.45	1.72	(18.77)	4.72	(22.84)	4.63
XV	Paid up equity share capital (face value of Rs. 5 per share)	1,106.71	1,106.71	1,104.21	1,106.71	1,104.21	1,105.92
XVI	Other equity excluding Revaluation Reserve	-	-	-	-	-	3,048.70
XVII	Earnings per share (of Rs. 5/- each) (not annualised):						
	Basic	0.77	0.74	1.29	2.33	2.56	2.04
	Diluted	0.77	0.73	1.29	2.32	2.56	2.04

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

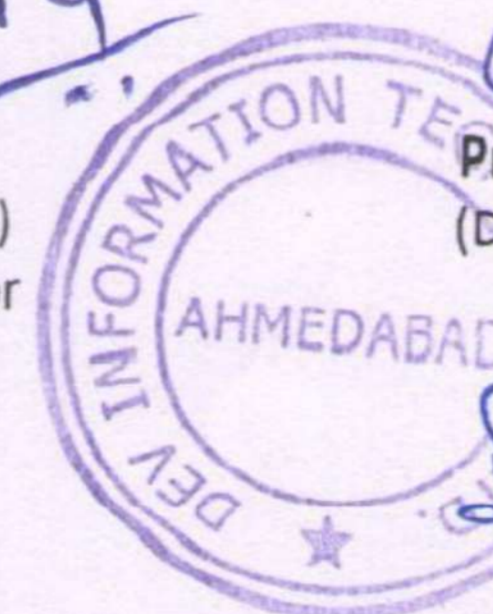
Place: Ahmedabad

Date: February 06, 2024

Dev Information Technology Limited.

Jaimin Shah
Jaimin Shah
(Din : 00021880)
Managing Director

Harshil Shah
Harshil Shah
Chief Financial
Officer



Pranav Pandya
Pranav Pandya
(Din : 00021744)
Chairman

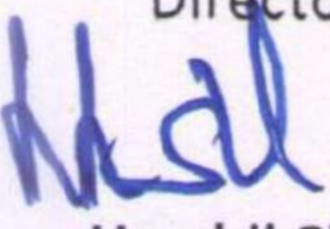
Krisa Shah
Krisa Shah
Company
Secretary

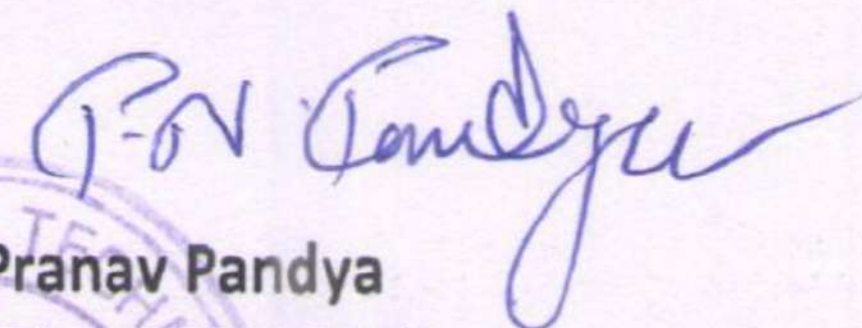
Notes:

- 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 February 6, 2024.
- 2 The Unaudited consolidated financial results include unaudited financial results of the following entities:
 - I. Subsidiary :- Dev Info-Tech North America Limited
 - II. Wholly Owned Subsidiary :- Minddefft Technologies Private Limited
 - III. Associate:- Dev Accelerator Private Limited
- 3 The Statutory Auditors of the Company have carried out "Limited Review" of the unaudited consolidated financial results for the quarter and nine months ended December 31, 2023 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
- 4 The Unaudited Consolidated financial results for the quarter and nine months ended December 31, 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 Act, 2013 read with relevant rules issued thereunder.
- 5 The group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "IT & IT enabled Services" business which is considered to be the only reportable business segment. The activities carried out by the associate are not reviewed separately and the criteria for identifying operating segments are not met hence Segment Reporting is not applicable in respect of the Associate Company.
- 6 The company has entered into an agreement to fully take over Dhyey Consulting Services Private Limited which is engaged in the business of implementation and development of Microsoft Dynamics, CRM, AI and Power Platform. The company has acquired 10% of the Equity Share capital of the said company as on the reporting date.
- 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.

Dev Information Technology Limited.


Jaimin Shah
Din : 0002188
Managing
Director


Harshil Shah
Chief
Financial
Officer


Pranav Pandya
(Din : 00021744)
Chairman


Krisa Shah
Company
Secretary



Place: Ahmedabad

Date: February 06, 2024