

# DEV INFORMATION TECHNOLOGY LIMITED

( CIN : L30000GJ1997PLC033479 )

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER, 2017**

Particulars	6 Months ended (30/09/2017 ) (Unaudited)	6 Months ended (30/09/2016 ) (Audited)	Previous Accounting Year Ended (31/03/2017 ) Audited
	Rs.	Rs.	Rs.
I. Revenue from operations	26,89,78,143	19,35,55,354	56,52,46,056
II. Other income	19,32,802	21,63,230	33,76,297
III. Total Revenue (I + II)	27,09,10,945	19,57,18,584	56,86,22,353
IV. Expenses:			
Cost of Goods & Services	14,67,60,439	9,88,88,701	30,82,16,218
Changes in inventories of Stock-in-Trade & Project in Progress	(2,82,30,028)	(2,91,98,764)	(1,27,31,578)
Employee benefits expenses	9,15,77,737	8,43,86,796	17,19,74,568
Finance costs	72,11,045	79,73,116	1,53,98,728
Depreciation and amortization expenses	68,40,707	29,40,337	75,01,438
Other expenses	2,18,27,559	1,37,23,375	3,49,07,283
Total expenses	24,59,87,460	17,87,13,561	52,52,66,657
V. Profit before tax (III - IV)	2,49,23,485	1,70,05,023	4,33,55,696
VI. Tax expense:			
(1) Current Tax	78,50,000	61,00,000	1,23,00,000
(2) Deferred tax	8,74,330	(3,42,692)	25,75,138
(3) Excess Provision of Tax of Earlier Years			5,23,870
VII. Profit for the Year (V - VI)	1,61,99,155	1,12,47,715	2,90,04,428
VIII. EPS (Basic & Diluted)	2.99	15	7.28

For, DEV INFORMATION TECHNOLOGY LTD.

**VISHAL VASU**

(DIN : 02460597)

Director

**HARSHIL SHAH**

Chief Financial Officer

**PRANAV PANDYA**

(DIN : 00021744)

Chairman

**KRISA PATEL**

Company Secretary

Place : Ahmedabad

Date :13/11/2017

# DEV INFORMATION TECHNOLOGY LIMITED

( CIN : L30000GJ1997PLC033479 )

## BALANCE SHEET AS AT 30TH SEPTEMBER 2017

	Particulars	As on 30th September 2017 (Unaudited)	As on 30th September 2016 (Audited)	As on 31st March 2017 (Audited)
		Rs.	Rs.	Rs.
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	5,52,05,000	75,00,000	4,03,25,000
	(b) Reserves and surplus	18,10,85,365	11,22,56,997	12,05,72,230
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	2,11,65,302	2,49,89,827	2,22,12,632
	(b) Deferred Tax Liability/(Asset)	34,10,437	-	25,36,107
	(c) Other Long term liabilities	11,55,531	19,03,488	12,33,259
<b>3</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	3,52,80,966	5,18,91,255	4,70,38,337
	(b) Trade payables	10,52,24,194	5,70,51,868	16,70,08,468
	(c) Other current liabilities	1,12,20,485	3,37,39,875	2,53,91,688
	(d) Short-term provisions	62,38,134	52,42,847	26,60,084
		<b>41,99,85,414</b>	<b>29,45,76,157</b>	<b>42,89,77,805</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	5,34,66,735	4,56,99,149	5,14,78,463
	(ii) Intangible assets	3,45,29,698	2,47,771	3,98,21,365
	(b) Non-Current Investments	26,72,350	26,88,730	26,72,350
	(c) Deferred Tax Liability/(Asset)	-	3,81,723	-
	(d) Long-term loans and advances	1,13,38,402	1,25,70,498	1,79,44,807
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	7,44,10,328	6,26,47,486	4,61,80,300
	(b) Trade receivables	19,63,56,803	11,98,72,444	20,74,34,180
	(c) Cash and cash equivalents	2,99,12,360	3,12,91,875	4,36,69,472
	(d) Short-term loans and advances	1,72,98,739	1,76,76,481	1,97,76,868
	(e) Other current Assets	-	15,00,000	-
	<b>TOTAL</b>	<b>41,99,85,414</b>	<b>29,45,76,157</b>	<b>42,89,77,805</b>

For, DEV INFORMATION TECHNOLOGY LTD.

**VISHAL VASU**

(DIN : 02460597)

Director

**ARSHIL SHAH**  
Chief Financial Officer

**PRANAV PANDYA**

(DIN : 00021744)

Chairman

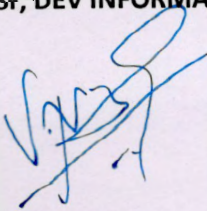
**KRISA PATEL**  
Company Secretary

Place : Ahmedabad  
Date :13/11/2017

**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 13<sup>th</sup> November, 2017.
2. The statutory auditors of the company have carried out "Limited Review" of the financial statements for the half year ended 30<sup>th</sup> September, 2017 as per Regulation 33 of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation, 2015.
3. During the half year ended 30<sup>th</sup> September, 2017 the company has formed a subsidiary LLP viz. "Dev Accelerator LLP", in which company holds 52% share of the total Capital of LLP which will be engaged in innovation framework to mentor Start-ups and bring their products/services to the market and its mission is to inspire and support aspiring entrepreneurs and start-ups to solve persistent problems, develop breakthrough innovations and create world class enterprises which will also support Freelancers, Individual Marketers, Small Start-ups, and many more by providing Co-Working space.
4. 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.
5. 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.
6. The figures of previous period have been re-arranged/ re-grouped, wherever necessary to correspond with the figures of the current period.

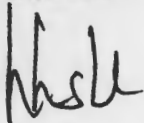
For, DEV INFORMATION TECHNOLOGY LTD.



VISHAL VASU

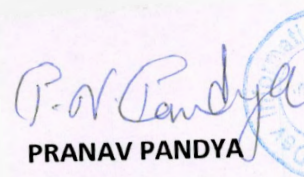
(DIN : 02460597)

Director



HARSHIL SHAH

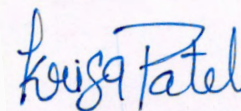
Chief Financial Officer



PRANAV PANDYA

(DIN : 00021744)

Chairman



KRISA PATEL

Company Secretary



# 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 Standalone unaudited financial results of 'DEV INFORMATION TECHNOLOGY LIMITED' for the half year ended September 30, 2017. 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.

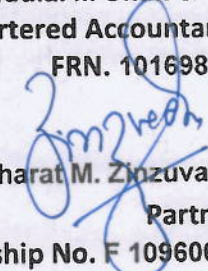
We conducted our review of the Standalone statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review Of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan 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.

Place: Ahmedabad  
Date : 13/11/2017



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

  
Bharat M. Zinzuvadia  
Partner

Membership No. F 10960606