

Date: 13th 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: Press Release:

Ref.: Regulation 30 (Disclosure of event or information) of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing herewith the copy of the press release titled “**Dev IT Q2 FY25 PAT Rises by 389%, Reports Significant Growth**”.

Kindly take the above information on your records.

Thanking you,

On behalf of Board of Directors

DEV INFORMATION TECHNOLOGY LIMITED

Krisa Shah

(Company Secretary and Compliance Officer)
Place: Ahmedabad

Encl.: a/a



Dev IT Q2 FY25 PAT Rises by 389%, Reports Significant Growth

Mumbai - November 12, 2024 - Dev Information Technology Limited, (NSE - DEVIT, BSE - INE060X01026), a global IT services company providing Cloud Services, Digital Transformation, Enterprise Applications, and Managed IT Services, with products like Talligence and ByteSigner, has announced its Unaudited Financial Results for the Q2 FY25 & H1 FY25.

Key Financial Highlights

Particulars (₹ Cr)	Consolidated			Standalone		
	Q2 FY25	Q2 FY24	YoY Change	Q2 FY25	Q2 FY24	YoY Change
Total Income	48.24	28.50	↑ 69.26%	43.84	30.51	↑ 43.70%
EBITDA	11.23	2.61	↑ 329.64%	11.56	2.56	↑ 351.02%
EBITDA (%)	23.28	9.17	↑ 1,411 Bps	26.36%	8.40%	↑ 1,796 Bps
PAT	8.07	1.65	↑ 390.66%	9.14	1.62	↑ 463.13%
PAT Margin (%)	16.81%	5.80%	↑ 1,101 Bps	20.78%	5.32%	↑ 1,553 Bps

Commenting on the performance, Mr. Pranav Pandya Founder & Chairman, said, “We are pleased to announce our financial performance for Q2 FY25, demonstrating our commitment to innovation and quality. The significant growth we achieved this quarter is a testament to our team’s commitment to innovation and excellence in delivering value-driven solutions to our clients. The impressive increase in our EBITDA and PAT reflects our operational efficiency and strategic growth across multiple service lines.

This quarter’s successes, from securing valuable contracts like Kaushal Darpan and RAJKISAN SATHI to receiving the prestigious MSP India Summit award, reinforce our commitment to driving digital transformation in the industries we serve. Our recent contributions to high-profile government projects, such as SWIT for IFSCA, showcase the trust our clients place in us to deliver advanced solutions that drive efficiency at a national scale.

The strategic projects we are undertaking further strengthen our role in the IT services sector, enabling us to meet the evolving needs of our clients. Our client-centred approach has helped us establish strong partnerships and deliver tailored solutions that drive efficiency and transformation.

Looking ahead, we plan to expand our technology offerings to include IoT and cybersecurity services, enhancing our value proposition. We also aim to broaden our presence in North America and explore new markets for further growth. Building on our recent achievements, we are confident that our strategies will support sustainable growth, benefit our clients, and reinforce our standing in the IT services industry.”

Highlights for Q2 FY25 (July 2024 – September 2024)

Kaushal Darpan Order	₹ 2 Cr order from RajCOMP for portal integration across 140 Polytechnics and 1500 ITIs, 2-3-year term.
RAJKISAN SATHI Order	₹ 5 Cr order from RajCOMP for RAJKISAN SATHI Portal maintenance and 13+ apps. 1-2-year term.

GSFC IT Services Contract	₹97 Lakhs contract with GSFC for managed IT services, including email and Active Directory solutions. 5-year term.
Award at MSP India Summit	Won "IT as a Service" award at MSP India Summit 2024, organized by SME Channels
SWIT Developed by DevIT	PM Modi launched the Single Window IT System (SWIT) for IFSCA, developed by DevIT, streamlining operations and boosting India's IFSC competitiveness.

About Dev Information Technology Limited

Dev Information Technology Limited (DEV IT), founded in 1997, listed on NSE & BSE, ISO 20000, ISO 27001, ISO 9001 & CMMi Level 3, has evolved from a small-scale business automation software solutions provider into a global IT services powerhouse. Over the years, the company has empowered businesses worldwide with a blend of information technology, innovation, and digital transformation. Headquartered in Ahmedabad, having its offices in multiple in India and also in Canada, the company emphasizes continuous innovation, quality, streamlined processes, and technological prowess. The company's people and client-centric approach involves collaborating with clients globally to understand their specific goals and empower them to achieve their business objectives.

The company offers a comprehensive end-to-end range of services, including Cloud Services, Digital Transformation, Enterprise Applications, Managed IT Services, and Application Development. The company's products, comprises Talligence, an analytics platform, and ByteSigner, a digital signing solution.

With its foundation in one of India's fastest-growing metros, the company has continuously evolved to meet the dynamic demands of the IT industry. The leadership, comprising experienced professionals, drives the company towards achieving its vision of empowering businesses worldwide through cutting-edge technology solutions. The company's steadfast commitment to innovation, quality, and client satisfaction underpins its growth and success in the IT services sector.


In conclusion, the company remains dedicated to driving digital transformation and delivering unparalleled value to its clients. As the company moves forward, it continues to embrace new challenges and opportunities, solidifying its position as a leader in the IT services sector.

In FY24, the company reported Revenue of ₹ 165.12 Cr, EBITDA of ₹ 15.31 Cr and PAT of ₹ 9.48 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

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