

# DEV LABTECH VENTURE LIMITED

**Registered Office:**

GF/22-23, PATTANI PLAZA, DAIRY ROAD, NEAR NILAMBAUG CIRCLE, BHAVNAGAR - 364002, GUJARAT (INDIA).

**Branch Office:**

PLOT NO 53 54, 1ST FLOOR, THAKORDWAR SOCIETY, MINI BAZAR, VARACHHA ROAD, SURAT- 395006, GUJARAT (INDIA)  
D 403, GREEN WOODS, ANDHERI KURLA ROAD, CHAKALA, ANDHERI EAST, MUMBAI - 400093, MAHARASHTRA (INDIA).

Tel: 0278-2995027 Mo.: +91-9324485010, +91-9324485012 Email: info@devlabtechventure.com CIN No.: L36100GJ1993PLC019374

[ Erstwhile **DEV LABTECH VENTURE PRIVATE LIMITED & JAY GEMS (INDIA) PRIVATE LIMITED** ]

[www.devlabtechventure.com](http://www.devlabtechventure.com)

DEV/CS/BSE/2024-25/32

To,  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400001.

Date: 08/08/2024

**Subject: Outcome of the Board Meeting held on Thursday, 8<sup>th</sup> day of August, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

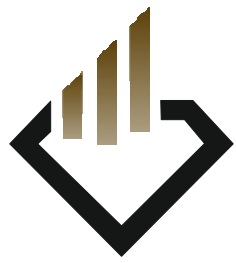
**Scrip Code - 543848, Scrip ID: DEVLAB (BSE SME), ISIN: INE0NIJ01017**

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Thursday, 8<sup>th</sup> day of August, 2024 at 6:00 P.M.** at Plot No 53-54, 1<sup>st</sup> Floor, Thakordwar Society, Mini Bazaar, Varachha, Surat – 395006, Gujarat, India transacted the following businesses:

Item No.	Agenda
1.	<p>The Board considered and approved the allotment of equity shares on conversion of <b>692000</b> warrants into <b>692000</b> equity shares at an issue price of Rs. 62/- (including a premium of Rs. 52/-) per share, to “Non-Promoters/Public”, on preferential basis, upon receipt of balance amount aggregating to Rs. 3,21,78,000/- (Rupees Three Crores Twenty One Lakhs Seventy Eight Thousands Only) at the rate of Rs. 46.50/- (Rupees Forty Six and Fifty Paise only) per warrant (being remaining 75% of the issue price per warrant) from the allottees pursuant to the exercise of their rights of conversion into equity shares in accordance with the provisions of SEBI (ICDR) Regulations, 2018 and list of allottees is enclosed as <b>Annexure-A</b>. Pursuant to approval of the members at the Extra-ordinary General Meeting held on , these warrants were issued, in terms of SEBI (ICDR) Regulations, 2018 to “Promoters and Promoter Group” and “Non-Promoters/Public”, on preferential basis, at an Issue Price of Rs. 62/- (including a premium of Rs. 52/-) per warrant on payment of Rs. 15.50 (Rupees Fifteen and Fifty Paise) per warrant, being 25% of the Issue Price, entitling the warrants holders to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 46.50/- within 18 months from the date of warrant allotment. Consequent to today's conversation of warrants/allotment of Equity Shares, the issued and paid-up capital of the Company stands increased to Rs 9,62,11,390/- consisting of 9621139 equity shares of Re. 10/- each. The new equity shares so allotted, shall rank pari-passu in all respect with the existing equity shares of the Company. It may be please note that total 2242000 warrants are outstanding for conversion and these warrant holders are entitled to get their warrants converted into equal number of Equity Shares of the Company by paying remaining 75% i.e., Rs. 46.50/-- per warrant within 18 months from the date of warrant allotment.</p> <p>Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed as <b>Annexure B</b> to this letter.</p> <p>The Board considered, discussed as above and authorized Mr. Jerambhai Lavjibhai Donda, Chairman &amp; Managing Director (DIN: 00484152) and/or Mr. Jay Jerambhai Donda, Wholetime Director &amp; CFO (DIN: 03496627) to apply for required listing permission and other formalities regarding the conversion of warrant on behalf of the Company and to sign and execute required applications, documents, agreements and other documents including board resolution and authorized them to do all such acts, matters, deeds as may be required time to time.</p>





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2.	<p>The board considered and approved to appoint MR. Pankaj Valjibhai Pandav having Membership No. ACS: 62216 as a Company secretary and compliance officer of the company w.e.f. 8<sup>th</sup> August, 2024.</p> <p>Further the details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, with SEBI Master Circular dated July 11, 2023 is enclosed as <b>Annexure – I.</b></p>
<p>With the permission and consent of the Chairman and all the board of directors of the Company, following other matter were considered and approved</p>	
3.	<p>The board accepted and took note of resignation tendered by Statutory Auditors V DHAMSANIA &amp; ASSOCIATES w.e.f. closure of Business hours on August 08, 2024.</p> <p>Details with respect to resignation/ change in Auditors of the Company as required under Regulation 30 read with Schedule III of the Listing Regulations, with SEBI Master Circular dated July 11, 2023 is enclosed as <b>Annexure – II.</b> Copy of resignation letter also attached.</p>

The Board Meeting was commenced at 6.00 P.M and concluded at 6.35 P.M.

You are requested to kindly take note on your record.

Yours Faithfully

For Dev Labtech Venture Limited

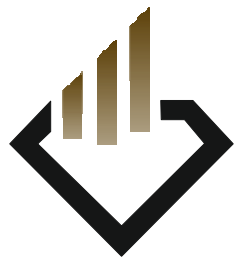


(Mr. Jerambhai Lavjibhai Donda)

Chairman & Managing Director

DIN: 00484152

Encl: As Above



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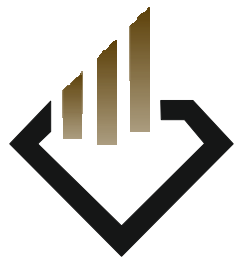
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## ANNEXURE A

The List of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Non-Promoter/ Public Category are as under:

Sr No.	NAME	Category	No. of Warrants allotted	No. of warrants applied for conversion	No of equity shares allotted	Amount received being 75% of the issue price per warrant	No of warrants pending for conversion
1	BABUBHAI PARSHOTTAMBHAI MAVANI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
2	KINJAL NIRAVBHAI MAVANI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
3	REKHABEN BABUBHAI MAVANI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
4	MISHAL MEHUL KOTHARI	Non-Promoter/ Public	72,000	72,000	72,000	33,48,000	0
5	KISHAN CHAKUBHAI SORATHIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
6	CHANDUBHAI GOPABHAI LAKHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
7	JATINBHAI DINESHBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
8	JENTI KARSHANBHAI BALAR	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
9	KAILASBEN GHANSHYAMBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
10	LATHIYA SHOBHABEN RAVIBHAI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0





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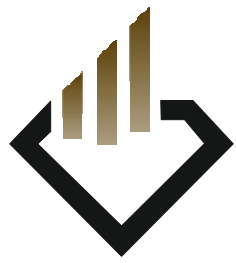
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11	MAHENDRA K BHINGRADIYA	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
12	NITIN GOVINDBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
13	RAJUBHAI ODHABHAI MANIYA	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
14	RAMESHBHAI R BHADANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
15	REKHABEN JULIYANBHAI LATHIYA	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
16	SHARDABEN JENTIBHAI BALAR	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
17	URMILA PRAVINCHANDRA KOSHIYA	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
18	VASANTBEN J NAVADIYA	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
19	HITESH MANJIBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
	<b>Total</b>		<b>6,92,000</b>	<b>6,92,000</b>	<b>6,92,000</b>	<b>3,21,78,000</b>	<b>0</b>





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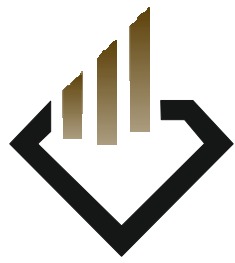
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## ANNEXURE B

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as under:

Sr. No.	Particulars	Disclosure				
1	Type of securities proposed to be issued	Equity Shares pursuant to conversion of warrants.				
2	Type of issuance	Preferential Allotment (Conversion of Warrants into Equity Shares)				
3	Total number of securities proposed to be issued or total amount for which the securities will be issued	Allotment of <b>6,92,000</b> Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Non-Promoters/Public", on preferential basis, upon conversion for <b>6,92,000</b> of Warrants allotted at an issue price of Rs. 62/- (including a premium of Rs. 52/-) per warrant upon receipt of balance amount at the rate of Rs. 46.50 per warrant (being 75% of the issue price per warrant) aggregating to Rs. 3,21,78,000/- (Rupees Three Crores Twenty One Lakhs Seventy Eight Thousands Only).				
<b>Additional information in case of preferential issue:</b>						
4	Name of the Investor(s)	As per the list Enclosed as Annexure-A				
5	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)	Allotment of 6,92,000 Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Non-Promoters/Public", on preferential basis, upon conversion for 6,92,000 of Warrants allotted at an issue price of Rs. 62/- (including a premium of Rs. 52/-) per warrant upon receipt of balance amount at the rate of Rs. 46.50 per warrant (being 75% of the issue price per warrant) aggregating to 3,21,78,000/- (Rupees Three Crores Twenty One Lakhs Seventy Eight Thousands Only).				
	Number of investors	19 (As per the list Enclosed as Annexure-A)				
Sr. No.	Name of the Allottee(s)	Pre- Issue Equity holding		No. of Shares allotted upon conversion of warrant	Post issue Equity Holding after exercise of Warrants	
		No. of shares	%		No. of shares	%
1	BABUBHAI PARSHOTTAMBHAI MAVANI	0	0.00	36,000	36,000	0.37
2	KINJAL NIRAVBHAI MAVANI	0	0.00	36,000	36,000	0.37
3	REKHABEN BABUBHAI MAVANI	0	0.00	36,000	36,000	0.37
4	MISHAL MEHUL KOTHARI	0	0.00	72,000	72,000	0.75
5	KISHAN CHAKUBHAI SORATHIYA	0	0.00	36,000	36,000	0.37
6	CHANDUBHAI GOPABHAI LAKHANI	0	0.00	34,000	34,000	0.35
7	JATINBHAI DINESHBHAI VAGHANI	0	0.00	34,000	34,000	0.35





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8	JENTI KARSHANBHAI BALAR	0	0.00	34,000	34,000	0.35
9	KAILASBEN GHANSHYAMBHAI VAGHANI	0	0.00	34,000	34,000	0.35
10	LATHIYA SHOBHABEN RAVIBHAI	0	0.00	34,000	34,000	0.35
11	MAHENDRA K BHINGRADIYA	0	0.00	34,000	34,000	0.35
12	NITIN GOVINDBHAI VAGHANI	0	0.00	34,000	34,000	0.35
13	RAJUBHAI ODHABHAI MANIYA	0	0.00	34,000	34,000	0.35
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18	VASANTBEN J NAVADIYA	0	0.00	34,000	34,000	0.35
19	HITESH MANJIBHAI VAGHANI	0	0.00	34,000	34,000	0.35

**Shareholding of Promoter/Promoter Group & Non-promoter**

Category	Pre-Issue Equity		Post Issue of Equity Shares after conversion of 692000 warrants	
	No. of Shares held	% of Holding #	No. of Shares	% of Holding ##
Promoter/ Promoter Group	5625409	63.00	5625409	58.47
Public	3303730	37.00	3995730	41.53
<b>Total</b>	<b>8929139</b>	<b>100</b>	<b>9621139</b>	<b>100</b>

**Note**# The pre-issue Share Holding Percentage is as per the share holding pattern as on 2<sup>nd</sup> August, 2024 without considering warrants outstanding for conversion.

## The post issue shareholding percentage is arrived considering after conversion of 692000 warrants

6	<b>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</b>	Exercise by conversion of 692000 Share Warrants into 692000 fully paid up Equity Shares.
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## ANNEXURE – I

### ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

<b>Name</b>	Mr. Pankaj Valjibhai Pandav
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Appointment- Company Secretary & Compliance Officer
<b>Date of appointment/cessation (as applicable) &amp; term of appointment</b>	Date of Appointment: 08/08/2024 Term of Appointment: Not Applicable
<b>Brief profile (in case of appointment);</b>	He is an Associate Member of Institute of Company Secretaries of India (ICSI), having Membership No. ACS: 62216. He has vast experience in dealing with Secretarial Compliances as per the Companies Act, 2013 and SEBI Regulations. He also holds degree of Bachelor in Commerce (B.Com.)
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Mr. Pankaj Valjibhai Pandav is not related to any Director of the Company





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## ANNEXURE – II

### ADDITIONAL DETAILS AS REQUIRED UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

<b>Name of Company</b>	DEV LABTECH VENTURE LIMITED
<b>Name of Statutory Auditor of the Company</b>	V. DHAMSANIA & ASSOCIATES, Chartered Accountants (ICAI Firm Registration No.: 132499W)
<b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b>	Resignation - Statutory Auditor of the Company
<b>Date of appointment/cessation (as applicable) &amp; term of appointment</b>	Date of cessation: 08/08/2024 Term of Appointment: Not Applicable
<b>Brief profile (in case of appointment);</b>	Not Applicable
<b>Disclosure of relationships between directors (in case of appointment of a director)</b>	Not Applicable





Date: 8<sup>th</sup> August, 2024

To,  
The Board of Directors  
**DEV LABTECH VENTURE LIMITED**  
GF/22-23, Pattani Plaza, Dairy Road,  
Near Nilambaug Circle, Bhavnagar,  
Gujarat-364002, India.

**Subject : Resignation as the Statutory Auditor of DEV LABTECH VENTURE LIMITED**

Respected Sir(s),

We hereby tender our resignation as the Statutory Auditor of DEV LABTECH VENTURE LIMITED with effect from the close of business hours on August 08, 2024 due to our preoccupation in other assignments.

I hereby convey my sincere thanks to the Board of Directors and Management of the Company for support and cooperation extended during my tenure as Statutory Auditors of the Company.

Therefore, I request the Board of Directors to accept my resignation and relieve me from the duties w.e.f. closure of Business hours on August 08, 2024 and file required e-Forms/Intimations to Stock Exchange and Registrar of Companies.

Kindly acknowledge the same.

Thanking you.

**V DHAMSANIA & ASSOCIATES**  
(Firm Regn No. – 132499W)  
CHARTERED ACCOUNTANTS

*V Dhamsania*  
**VIPUL V DHAMSANIA (Partner)**  
M.No.140836  
Bhavnagar, 8th August, 2024



Annexure-A

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 with reference to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

1.	Name of the listed entity/ <del>material subsidiary</del> :	DEV LABTECH VENTURE LIMITED
2.	Details of the statutory auditor:	
	a. Name:	V DHAMSANIA & ASSOCIATES
	b. Address:	320, Imperial Arc, Opp University Gate, Waghawadi Road, Bhavnagar-364001
	c. Phone number:	Cell : +91 – 9898027172 / Phone No : 0278-2570300
	d. Email:	vipuldhamsania@gmail.com
3.	Details of association with the listed entity/ <del>material subsidiary</del> :	
	a. Date on which the statutory auditor was appointed:	11/06/2022
	b. Date on which the term of the statutory auditor was scheduled to expire:	Annual General Meeting of the company to be held for Financial Year ending on 31 <sup>st</sup> March, 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission.	Audited financial results for the half year and year ended on March 31, 2024 along with statement of assets and liabilities, statement of profit & loss and cash flow statement and Auditors Report with unmodified opinion dated 16/05/2024
4.	Detailed reasons for resignation:	Due to preoccupation in other assignments
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not Applicable



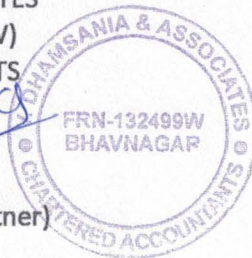
	b. Whether the lack of information would have significant impact on the financial statements/results.	Not Applicable
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7.	Any other facts relevant to the resignation:	None

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

V DHAMSANIA & ASSOCIATES  
(Firm Regn No. – 132499W)  
CHARTERED ACCOUNTANTS

*V Dhamsania*



VIPUL V DHAMSANIA (Partner)  
M.No.140836  
Bhavnagar, 8th August, 2024