



# 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/2024-25/56

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

Date: 15/11/2024

**Subject : Outcome of the Board Meeting held on Friday, 15<sup>th</sup> day of November, 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 Friday, 15<sup>th</sup> day of November, 2024 at 9:30 A.M. at GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar-364002, Gujarat, India to transact the following businesses: -

Item No.	Agenda
1.	<p>After the recommendation of Audit Committee, the Board of Directors considered, approved to make investment(s), in one tranche or more, upto USD 10000 in <b>DEV LABTECH VENTURE INC</b>, a wholly-owned subsidiary of the Company incorporated on 23.10.2024 in Delaware, USA</p> <p>The Board considered, discussed as above and authorized Mr. Jay Jerambhai Donda, Wholetime Director &amp; CFO (DIN: 03496627) and/ or Mr. Jerambhai Lavjibhai Donda, Chairman &amp; Managing Director (DIN: 00484152) to apply for required permission and other formalities regarding the overseas direct investment in the wholly-owned subsidiary company as mentioned above 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> <p>Further, the requisite details in terms of Regulation 30 and Para A of Part A of Schedule III of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are attached as <b>Annexure-A</b></p>





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2.	After the recommendation of Audit Committee, the Board of Directors appoint <b>HDFC Bank Limited</b> as an Authorized Dealer Bank for the purpose of Overseas Direct Investment in wholly owned subsidiary Company. Further, the Board authorized Mr. Jay Jerambhai Donda, Wholetime Director & CFO (DIN: 03496627) and/ or Mr. Jerambhai Lavjibhai Donda, Chairman & Managing Director (DIN: 00484152) to apply for required permission and other formalities regarding the overseas direct investment in the wholly-owned subsidiary company as mentioned above 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.
3.	There was no other material business to be transacted.

The Board Meeting was commenced at 09:30 A.M. and concluded at 9.55 A.M.

Thanking you,

**For Dev Labtech Venture Limited**



**(Mr. Pankaj Valjibhai Pandav)**  
**Company Secretary & Compliance Officer**  
**(Membership No.: A62216)**



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## Annexure-A

**Regulation 30 and Para A of Part A of Schedule III of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024**

a. Name of the target entity, details in brief such as size, turnover etc.	<b>Name of the Subsidiary: DEV LABTECH VENTURE INC.</b> <b>Delaware, USA</b> <b>Size &amp; Turnover:</b> Not Applicable since it's a newly incorporated wholly-owned subsidiary of the Company, where initial investment has been approved by the Board of Director of our Company.
b. Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Being a wholly-owned subsidiary, DEV LABTECH VENTURE INC. is a related party of the Company and, the audit committee and Board approved to make initial investment(s) in one tranche or more, upto USD 10000 in the wholly-owned subsidiary transaction is at arm's length basis.
c. Industry to which the entity being acquired belongs	DEV LABTECH VENTURE INC. is engaged in the business of Jewelry and Diamonds.
d. Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	For the purpose of expansion of the Business and to make global presence and to leverage new growth opportunities in the US markets.
e. Brief details of any governmental or regulatory approvals required for the acquisition	Since this is a wholly owned subsidiary, newly incorporated by the Company (Dev Labtech Venture Limited) there is no specific regulatory approval required.  The entity was incorporated pursuant to the relevant laws and statutes in Delaware, USA on 23.10.2024 vide EIN : 32-0791404 at 16192 Coastal Highway, Lewes, DE-19958.
f. Indicative time period for completion of the acquisition	The Board of Directors today in its Meeting held on 15 <sup>th</sup> November, 2024 approved initial investment(s) in one tranche or more, upto USD 10000 (US Dollar Ten Thousand only), to be remitted time to time as may be required over a period of 2 (two) years.





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g. Consideration - whether cash consideration or share swap or any other form and details of the same	The entire amount will be invested in cash through direct investment in the subsidiary company.
h. Cost of acquisition and/or the price at which the shares are acquired	Total Commitment upto USD 10000 has been approved for DEV LABTECH VENTURE INC.
i. Percentage of shareholding / control acquired and / or number of shares acquired	100% shareholding as it's a wholly-owned subsidiary
j. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>DEV LABTECH VENTURE INC. is engaged in the business of Jewelry and Diamonds.</p> <p>The entity was incorporated pursuant to the relevant laws and statutes in Delaware, USA on 23.10.2024 vide EIN : 32-0791404 at 16192 Coastal Highway, Lewes, DE-19958.</p> <p>Since it's a newly incorporated wholly-owned subsidiary of the Company there is no history of last 3 years turnover.</p>

