



# 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/2024-25/41

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

Date: 23/09/2024

**Subject: Outcome of the Board Meeting held on Monday, 23<sup>rd</sup> day of September, 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 **Monday, 23<sup>rd</sup> day of September, 2024 at 10:30 A.M. at Plot No 53-54, 1st Floor, Thakordwar Society, Mini Bazzar, 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>722000</b> warrants into <b>722000</b> equity shares at an issue price of Rs. 62/- (including a premium of Rs. 52/-) per share, to “Promoter Group” or “Non-Promoters/Public”, on preferential basis, upon receipt of balance amount aggregating to Rs. 3,35,73,000/- (Rupees Three Crores Thirty Five Lakhs Seventy Three 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 20-11-2023, 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 10,34,31,390/- consisting of 10343139 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 1520000 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>
There was no other material business to be transacted.	





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The Board Meeting was commenced at 10.30 A.M. and concluded at 11.50 A.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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## ANNEXURE A

The List of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Promoter Group & 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	MAVANI CHIRAG RAMESHBHAI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
2	MANISHABEN V KOSHIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
3	UMESHBHAI PREMJBHAI GAJJAR	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
4	VAIBHAVKUMAR AMARSHIBHAI JADVANI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
5	KIRAN BHARAT KOTHARI	Non-Promoter/ Public	1,00,000	1,00,000	1,00,000	46,50,000	0
6	RAMESH BACHUBHAI SORATHIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
7	DONDA KALPESHBHAI DIPAKBHAI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
8	JEMISHBHAI P LATHIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
9	RAJUBHAI ARAJANBHAI MORADIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
10	MITAL M BHALODIA	Non-Promoter/ Public	76,000	76,000	76,000	35,34,000	0





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11	AMITBHAI JINABHAI BARAIYA	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
12	ARVINDBHAI JINABHAI BARAIYA	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
13	HARESHBHAI BABUBHAI BHIKDIYA	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
14	KISHANBHAI CHANDUBHAI LAKHANI	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
15	KOKILABEN ASHOKBHAI BALAR	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
16	PRAVINABEN RASIKBHAI NAVADIYA	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
17	SIMABEN DHANANJAYBHAI BALAR	Non- Promoter/ Public	34,000	34,000	34,000	15,81,000	0
18	RINABEN CHETANBHAI VANANI	Promoter Group	20,000	20,000	20,000	9,30,000	0
	<b>Total</b>		<b>7,22,000</b>	<b>7,22,000</b>	<b>7,22,000</b>	<b>3,35,73,000</b>	<b>0</b>



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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	<b>Type of securities proposed to be Issued</b>	Equity Shares pursuant to conversion of warrants.				
2	<b>Type of issuance</b>	Preferential Allotment (Conversion of Warrants into Equity Shares)				
3	<b>Total number of securities proposed to be issued or total amount for which the securities will be issued</b>	Allotment of 7,22,000 Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Promoter Group & Non-Promoters/Public", on preferential basis, upon conversion for 7,22,000 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 Rs. 3,35,73,000/- (Rupees Three Crores Thirty Five Lakhs Seventy Three Thousands Only) at the rate of Rs. 46.50/- (Rupees Forty Six and Fifty Paise only).				
<b>Additional information in case of preferential issue:</b>						
4	<b>Name of the Investor(s)</b>	As per the list Enclosed as Annexure-A				
5	<b>Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)</b>	Allotment of 7,22,000 Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Promoter Group & Non-Promoters/Public", on preferential basis, upon conversion for 7,22,000 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 Rs. 3,35,73,000/- (Rupees Three Crores Thirty Five Lakhs Seventy Three Thousands Only) at the rate of Rs. 46.50/- (Rupees Forty Six and Fifty Paise only)				
	<b>Number of investors</b>	18 (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	MAVANI CHIRAG RAMESHBHAI	0	0.00	36,000	36,000	0.35
2	MANISHABEN V KOSHIYA	0	0.00	36,000	36,000	0.35
3	UMESHBHAI PREMJBHAI GAJJAR	0	0.00	36,000	36,000	0.35
4	VAIBHAVKUMAR AMARSHIBHAI JADVANI	0	0.00	36,000	36,000	0.35
5	KIRAN BHARAT KOTHARI	0	0.00	1,00,000	1,00,000	0.97



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6	RAMESH BACHUBHAI SORATHIYA	0	0.00	36,000	36,000	0.35
7	DONDA KALPESHBHAI DIPAKBHAI	0	0.00	36,000	36,000	0.35
8	JEMISHBHAI P LATHIYA	0	0.00	36,000	36,000	0.35
9	RAJUBHAI ARAJANBHAI MORADIYA	0	0.00	36,000	36,000	0.35
10	MITAL M BHALODIA	0	0.00	76,000	76,000	0.73
11	AMITBHAI JINABHAI BARAIYA	0	0.00	34,000	34,000	0.33
12	ARVINDBHAI JINABHAI BARAIYA	0	0.00	34,000	34,000	0.33
13	HARESHBHAI BABUBHAI BHIKDIYA	0	0.00	34,000	34,000	0.33
14	KISHANBHAI CHANDUBHAI LAKHANI	0	0.00	34,000	34,000	0.33
15	KOKILABEN ASHOKBHAI BALAR	0	0.00	34,000	34,000	0.33
16	PRAVINABEN RASIKBHAI NAVADIYA	0	0.00	34,000	34,000	0.33
17	SIMABEN DHANANJAYBHAI BALAR	0	0.00	34,000	34,000	0.33
18	RINABEN CHETANBHAI VANANI	1250	0.01	20,000	21250	0.21

### 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	58.47	5645409	54.58
Public	3995730	41.53	4697730	45.42
<b>Total</b>	<b>9621139</b>	<b>100.000</b>	<b>10343139</b>	<b>100</b>

#### Note

# The pre-issue Share Holding Percentage is as per the share holding pattern as on 20<sup>th</sup> September, 2024 considering all warrants converted into equity shares till 20<sup>th</sup> September, 2024.

## The post issue shareholding percentage is arrived considering after conversion of 722000 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 722000 Share Warrants into 722000 fully paid up Equity Shares.
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