

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**]

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DEV/CS/BSE/2024-25/18

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

Date: 05/06/2024

Subject: Outcome of the Board Meeting held on Wednesday, 5th day of June, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015

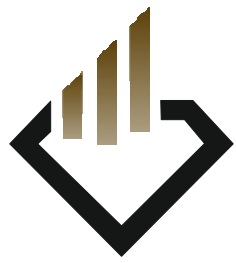
Scrip Code - 543848, Scrip ID: DEVLAB (BSE SME), ISIN: INE0NIJ01017

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Wednesday, 5th day of June, 2024 at 11:00 A.M.** at Plot No 53-54, 1st 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 658000 warrants into 658000 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. 3,05,97,000/- (Rupees Three Crores Five Lakhs Ninety Seven 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 Annexure-A. 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 8,92,91,390/- consisting of 8929139 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 2934000 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 Annexure B to this letter.</p> <p>The Board considered, discussed as above and authorized Mr. Jerambhai Lavjibhai Donda, Chairman & Managing Director (DIN: 00484152) and/or Mr. Jay Jerambhai Donda, Wholetime Director & 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.	The board hold the decision to appoint the Company secretary and compliance officer to find more efficient professional candidate for the Company.
3.	The Board considered, discussed and authorized Mr. Jay Jerambhai Donda, Wholetime Director & CFO (DIN: 03496627) to open sellers accounts on various online e-commerce platform available world wide 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.
With the permission and consent of the Chairman and all the board of directors of the Company, following other matter were considered and approved	
4.	The Board considered, discuss, and authorized Mr. Jerambhai Lavjibhai Donda, Chairman & Managing Director (DIN: 00484152) and/or Mr. Jay Jerambhai Donda, Wholetime Director & CFO (DIN: 03496627) to apply for Corporate Credit Card Program with HDFC Bank Ltd 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.

The Board Meeting was commenced at 11.00 A.M and concluded at 11.35 A.M.

You are requested to kindly take note on your record.

Yours Faithfully

For Dev Labtech Venture Limited

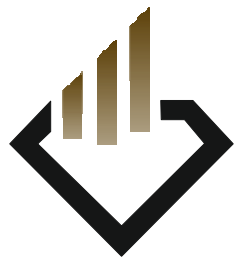


(Mr. Jerambhai Lavjibhai Donda)

Chairman & Managing Director

DIN: 00484152

Encl: As Above



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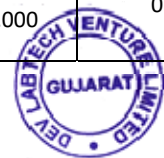
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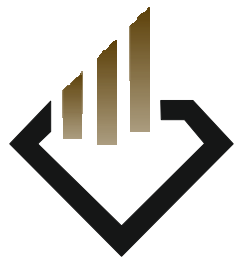
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ANNEXURE A

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	VISHAL RAMESHBHAI MAVANI	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
2	AKSHAY MADHAVJIBHAI NAVADIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
3	BHAVINBHAI NARANBHAI MANGUKIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
4	CHHAYA NIKUNJ VANANI	Non-Promoter/ Public	40,000	40,000	40,000	18,60,000	0
5	MRINAL MEHUL KOTHARI	Non-Promoter/ Public	72,000	72,000	72,000	33,48,000	0
6	KASHMIRA KISHAN SORATHIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
7	KALPESHBHAI ARJANBHAI MORADIYA	Non-Promoter/ Public	36,000	36,000	36,000	16,74,000	0
8	ARUNABEN R VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
9	ASHOK KARSHANBHAI BALAR	Non-Promoter/ Public	32,000	32,000	32,000	14,88,000	0
10	BHINGARADIYA ASMITABEN HITESHBHAI	Non-Promoter/ Public	32,000	32,000	32,000	14,88,000	0





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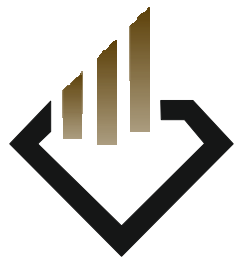
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11	CHIRAG MANJIBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
12	JAGDISHBHAI RAMJIBHAI BHADANI	Non-Promoter/ Public	32,000	32,000	32,000	14,88,000	0
13	LATHIYA SANGITABEN SANJAYBHAI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
14	MAKWANA JAHIDBHAI H	Non-Promoter/ Public	32,000	32,000	32,000	14,88,000	0
15	SANJAYBHAI BHIKHABHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
16	SHILPA JAGDISHBHAI BHADANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
17	VAGHANI MUKESHBHAI B	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
18	VIPUL PRAVINBHAI VAGHANI	Non-Promoter/ Public	34,000	34,000	34,000	15,81,000	0
	Total		6,58,000	6,58,000	6,58,000	3,05,97,000	





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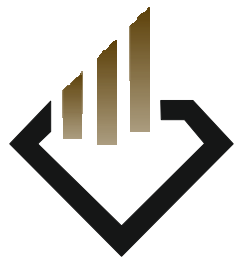
ANNEXURE B

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 6,58,000 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 6,58,000 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. 3,05,97,000/- (Rupees Three Crores Five Lakhs Ninety Seven Thousands Only).
Additional information in case of preferential issue:		
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 6,58,000 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 6,58,000 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. 3,05,97,000/- (Rupees Three Crores Five Lakhs Ninety Seven Thousands Only).
	Number of investors	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	VISHAL RAMESHBHAI MAVANI	0	0.00	36,000	36,000	0.40
2	AKSHAY MADHAVJIBHAI NAVADIYA	6000	0.07	36,000	42,000	0.47
3	BHAVINBHAI NARANBHAI MANGUKIYA	0	0.00	36,000	36,000	0.40
4	CHHAYA NIKUNJ VANANI	10000	0.12	40,000	50,000	0.56
5	MRINAL MEHUL KOTHARI	0	0.00	72,000	72,000	0.81
6	KASHMIRA KISHAN SORATHIYA	0	0.00	36,000	36,000	0.40





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7	KALPESHBHAI ARJANBHAI MORADIYA	0	0.00	36,000	36,000	0.40
8	ARUNABEN R VAGHANI	0	0.00	34,000	34,000	0.38
9	ASHOK KARSHANBHAI BALAR	0	0.00	32,000	32,000	0.36
10	BHINGARADIYA ASMITABEN HITESHBHAI	0	0.00	32,000	32,000	0.36
11	CHIRAG MANJIBHAI VAGHANI	0	0.00	34,000	34,000	0.38
12	JAGDISHBHAI RAMJIBHAI BHADANI	0	0.00	32,000	32,000	0.36
13	LATHIYA SANGITABEN SANJAYBHAI	0	0.00	34,000	34,000	0.38
14	MAKWANA JAHIDBHAI H	0	0.00	32,000	32,000	0.36
15	SANJAYBHAI BHIKHABHAI VAGHANI	0	0.00	34,000	34,000	0.38
16	SHILPA JAGDISHBHAI BHADANI	0	0.00	34,000	34,000	0.38
17	VAGHANI MUKESHBHAI B	0	0.00	34,000	34,000	0.38
18	VIPUL PRAVINBHAI VAGHANI	0	0.00	34,000	34,000	0.38

Shareholding of Promoter/Promoter Group & Non-promoter

Category	Pre-Issue Equity		Post Issue of Equity Shares after conversion of 658000 warrants	
	No. of Shares held	% of Holding #	No. of Shares	% of Holding ##
Promoter/ Promoter Group	5625409	68.01	5625409	63.00
Public	2645730	31.99	3303730	37.00
Total	8271139	100	8929139	100

Note# The pre-issue Share Holding Percentage is as per the share holding pattern as on 31ST May, 2024 without considering warrants outstanding for conversion.

The post issue shareholding percentage is arrived considering after conversion of 658000 warrants

6	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Exercise by conversion of 658000 Share Warrants into 658000 fully paid up Equity Shares.
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