

# 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/2024-25/62

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

Date: 09/01/2025

**Subject: Outcome of the Board Meeting held on Thursday, 9<sup>th</sup> day of January, 2025 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

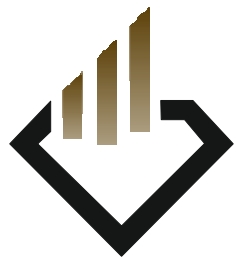
Scrip Code - 543848, Scrip ID: DEVLAB (BSE SME), ISIN: INE0NIJ01017

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on **Thursday, 9<sup>th</sup> day of January, 2025 at 6:00 P.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 <b>520000</b> warrants into <b>520000</b> equity shares at an issue price of Rs. 62/- (including a premium of Rs. 52/-) per share, to “Promoters/Promoters Group”, on preferential basis, upon receipt of balance amount aggregating to Rs. 2,41,80,000/- (Rupees Two Crores Forty One Lakhs Eighty 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 11,30,31,390/- consisting of 11303139 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 560000 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>
2.	<p>The Board considered and approved to invest upto Rupees One Crore by way of fixed deposit with Small Industries Development Bank of India (SIBDI) and also to avail Loan for purchase of machinery or any other credit facilities against fixed deposit and in this regard authorized Mr. Jerambhai Lavjibhai Donda, Managing Director (DIN: 00484152) and/or Mr. Jay Jerambhai Donda, Wholetime Director &amp; CFO (DIN: 03496627) 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 and to file e-form CHG-1 and other e-forms with the Registrar of Companies if required.</p>
3.	<p>Pursuant to the approval of the Audit Committee, the Board of Directors appointed <b>Yes Bank Limited</b> instead of HDFC Bank Ltd as an Authorized Dealer Bank for the purpose of Overseas Direct Investment in wholly owned</p>





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	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.
There was no other material business to be transacted.	



The Board Meeting was commenced at 6.00 p.m. and concluded at 6.30 p.m.

You are requested to kindly take note on your record.

Yours Faithfully

**For Dev Labtech Venture Limited**

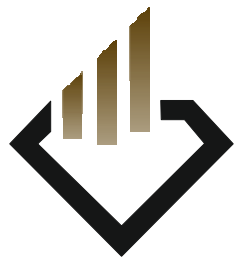
**(Mr. Jerambhai Lavjibhai Donda)**

**Chairman & Managing Director**

**DIN: 00484152**

Encl: As Above





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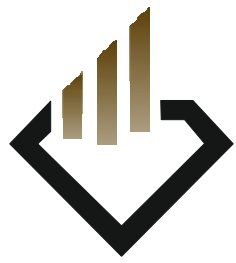
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## ANNEXURE A

The List of the allottees of Equity Shares pursuant to conversion of warrants allotted on preferential basis to Promoter/Promoter Group 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	JAY JERAMBHAI DONDA HUF	Promoter Group	100000	100000	100000	4650000	0
2	DONDA NIDHI JERAMBHAI	Promoter Group	20000	20000	20000	930000	0
3	DONDA LABHUBEN JERAMBHAI	Promoter	200000	200000	200000	9300000	0
4	DONDA JERAMBHAI LAVJIBHAI	Promoter	200000	200000	200000	9300000	0
	<b>Total</b>		<b>5,20,000</b>	<b>5,20,000</b>	<b>5,20,000</b>	<b>2,41,80,000</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	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 5,20,000 Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Promoters/Promoters Group", on preferential basis, upon conversion for 5,20,000 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. 2,41,80,000/- (Rupees Two Crores Forty One Lakhs Eight 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	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 5,20,000 Equity Shares at an issue price of Rs. 62/- each (including a premium of Rs. 52/-) per share, to "Promoters/Promoters Group", on preferential basis, upon conversion for 5,20,000 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. 2,41,80,000/- (Rupees Two Crores Forty One Lakhs Eight Thousands Only) at the rate of Rs. 46.50/- (Rupees Forty Six and Fifty Paise only)				
	Number of investors	4 (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	JAY JERAMBHAI DONDA HUF	0	0.00	100000	100000	0.88
2	DONDA NIDHI JERAMBHAI	3750	0.03	20000	23750	0.21
3	DONDA LABHUBEN JERAMBHAI	1997628	18.53	200000	2197628	19.44
4	DONDA JERAMBHAI LAVJIBHAI	2168990	20.11	200000	2368990	20.96



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

Category	Pre-Issue Equity		Post Issue of Equity Shares after conversion of 520000 warrants	
	No. of Shares held	% of Holding #	No. of Shares	% of Holding ##
Promoter/ Promoter Group	5645409	52.35	6165409	54.55
Public	5137730	47.65	5137730	45.45
<b>Total</b>	<b>10783139</b>	<b>100.00</b>	<b>11303139</b>	<b>100</b>

**Note**

# The pre-issue Share Holding Percentage is as per the share holding pattern as on 3<sup>rd</sup> January, 2025.

## The post issue shareholding percentage is arrived considering after conversion of 520000 warrants into equity shares.

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 520000 Share Warrants into 520000 fully paid up Equity Shares.
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