



# 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/2024-25/51**

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

Date: 25/10/2024

**Subject: Outcome of the Board Meeting held on Friday, 25<sup>th</sup> day of October, 2024 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015**

**Scrip Code - 543848, Scrip ID: DEVLAB (BSE SME), ISIN: INEONIJ01017**

Dear Sir/Madam,

The meeting of Board of Directors of the Company held on Friday, 25<sup>th</sup> day of October, 2024 at 05:30 P.M. at GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar-364002 transacted the following businesses:

Item No.	Agenda
1.	<p>After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record of Unaudited Standalone Financial Results of the Company for Half year ended on 30<sup>th</sup> September, 2024 along with Limited Review Report of the Statutory Auditor of the Company with unmodified opinion thereon, issued by CA Ravikumar D. Donda, Partner of H A R &amp; Co., Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The Board authorised Mr. Jerambhai Lavjibhai Donda, Chairman &amp; (DIN: 03496627) to sign the approved financial results. The financial results were duly reviewed by Audit Committee at its meeting.</p> <p>Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Certificate of correctness was placed before the Board Meeting.</p> <p>Above Documents are attached as Annexure 1 and 2 respectively.</p>
2.	<p>The Board took note of Investor Grievance Report for the Quarter Ended 30<sup>th</sup> September, 2024 and review the SCORES platform of SEBI</p>



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With the permission and consent of the Chairman and all the board of directors of the Company, following other matter were taken into note

- |    |  |
|----|--|
| 3. | The board took note of good news that as authorized in the Board meeting dated 14.08.2023 about the matter of incorporation of wholly owned subsidiary Company of Dev Labtech venture Limited in the United State of America (USA), Mr. Jay Jerambhai Donda, Whole-Time Director & CFO (DIN: 03496627) has already proceeded with the incorporation process and applied with the name of DEV LABTECH VENTURE INC. of which incorporation/formation date is 23.10.2024 under the relevant laws and statutes in Delaware, USA which is still under the process for further approval under incorporation. |
|----|--|

Further, with reference to our intimation dated 28<sup>th</sup> September, 2024 and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment made time to time till date and according to Company's Code of Conduct to Regulate, Monitor and Report Trading by Insiders, the trading window for trading in securities of the Company will be opened after 48 hours of declaration of the attached financial result for half year ended 30<sup>th</sup> September, 2024 for Designated persons, Designated employees and their Immediate relatives i.e. to say for all insiders.

The Board Meeting was commenced at 5:30 P.M. and concluded at 08:02 P.M.

You are requested to kindly take note on your record.

Thanking you,

**For Dev Labtech Venture Limited**



**(Mr. Jerambhai L. Donda)**

**Chairman & Managing Director**

**(DIN: 00484152)**

**Limited Review Report on standalone un-audited half year financial results for the half year ended 30th September, 2024 of Dev Labtech Venture Limited under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,  
**The Board of Directors**  
**Dev Labtech Venture Limited**

We have reviewed the accompanying statement of unaudited financial results of **Dev Labtech Venture Limited** having its registered office at GF/22-23, Pattani Plaza, Dairy Road, Nr Nilambaug Circle, Bhavnagar (Gujarat)-364001 for the half year ended 30th September, 2024. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Our conclusion is not modified in respect of this matter.

For,

HAR & Co.

Chartered Accountants

FRN No : 142923W



CA Ravikumar D. Donda

Partner

Mem No. : 172907



UDIN : 24172907BKAFYR5383

Date : 25/10/2024

Place : Bhavnagar

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## Statement of Unaudited Financial Results for the half year ended on September 30, 2024

### Statement of Profit & Loss

(₹ In Lakh except per share data)

Particulars	Half Year / Period Ended			Year Ended		
	30-09-2024	31-03-2024	30-09-2023	31-03-2024	31-03-2023	
A	Date of start of reporting period	01-04-2024	01-10-2023	01-04-2023	01-04-2023	01-04-2022
B	Date of end of reporting period	30-09-2024	31-03-2024	30-09-2023	31-03-2024	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations	1951.35	2230.16	2092.08	4322.24	3033.89
II	Other Income	0.13	0.10	0.72	0.81	0.00
III	Total Income (I+II)	1951.48	2230.26	2092.80	4323.06	3033.89
IV	Expenses					
(a)	Cost of materials consumed	319.48	71.08	150.14	221.22	446.87
(b)	Purchases of stock-in-trade	1691.27	2383.96	1751.29	4135.25	2310.46
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-584.50	-651.67	-236.68	-888.35	-477.77
(d)	Employee benefit expense	107.12	103.53	69.17	172.70	140.62
(e)	Finance Costs	4.86	5.19	6.60	11.79	10.44
(f)	Depreciation and amortisation expense	50.42	47.16	46.00	93.16	55.48
(g)	Other Expenses	297.32	245.75	148.43	394.18	422.72
	Total expenses (IV)	1885.97	2205.00	1934.95	4139.95	2908.82
V	Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	65.52	25.26	157.85	183.11	125.07
VI	Exceptional items					
VII	Profit before extraordinary items and tax (V - VI)	65.52	25.26	157.85	183.11	125.07
VIII	Extraordinary items	0.00	0.00	0.00	0.00	-15.95
IX	Profit before tax (VII- VIII)	65.52	25.26	157.85	183.11	141.02
X	Tax Expense					
(a)	Current Tax	17.03	5.22	27.17	32.39	24.27
(d)	Deferred Tax	0.00	16.59	0.00	16.59	14.83
XI	Profit (Loss) for the period from continuing operations (IX-X)	48.48	3.45	130.68	134.13	101.92
XII	Profit/(loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00
XIII	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV	Profit (Loss) for the period (XI + XIV)	48.48	3.45	130.68	134.13	101.92
XVI	Earnings per share					
	Earnings per share (not annualised for half year / Period ended)					
	1. Basic	0.47	0.04	1.58	1.62	1.72
	2. Diluted	0.47	0.04	1.58	1.62	1.72

For and on behalf of Board of Directors of  
DEV LABTECH VENTURE LIMITED



Mr. JERAMBHAI LAVJIBHAI DONDA  
Chairman & Managing Director  
(DIN: 00484152)  
Date : 25/10/2024  
Place : Bhavnagar



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Website : www.devlabtechventure.com

## Statement of Unaudited Financial Results for the half year ended on September 30, 2024

### Statement of Assets and Liabilities

(₹ In Lakh)

Particulars	As on		
	30-09-2024	31-03-2024	
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	30-09-2024	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A) EQUITY AND LIABILITIES			
1	Shareholders' funds		
a	Share capital	1034.31	827.11
b	Reserves and surplus	2319.72	1193.80
c	Money received against share warrants	235.60	556.76
2	Share application money pending allotment	0.00	0.00
3	Non-current liabilities		
a	Long-term borrowings	103.98	107.38
b	Deferred tax liabilities (Net)	6.69	6.69
c	Other Long term liabilities	0.00	0.00
e	Long-term provisions	8.50	6.39
4	Current liabilities		
a	Short-term borrowings	19.14	2.83
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises	2.42	2.57
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	49.15	48.09
c	Other current liabilities	64.31	80.78
d	Short-term provisions	23.40	34.51
	Total	3867.21	2866.89
(B) ASSETS			
	Non-current assets		
1 a	Property, Plant and Equipment		
i	Tangible assets	490.00	500.88
ii	Intangible assets	0.00	0.00
iii	Capital work-in-progress		
IV	Intangible assets under development		
b	Non-current investments		
c	Deferred tax assets (net)	0.00	0.00
d	Long-term loans and advances	2.11	2.11
e	Other non-current assets	0.00	0.00
2	Current assets		
a	Current investments		
b	Inventories	2456.07	1978.29
c	Trade receivables	732.16	191.28
d	Cash and cash equivalents	14.40	17.44
e	Short-term loans and advances	20.03	20.63
f	Other current assets	152.45	156.25
	Total	3867.21	2866.89

For and on behalf of Board of Directors of  
DEV LABTECH VENTURE LIMITED

Mr. JERAMBHAI LAVJIBHAI DONDA  
Chairman & Managing  
Director  
(DIN: 00484152)  
Date : 25/10/2024  
Place : Bhavnagar



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## Statement of Unaudited Financial Results for the half year ended on September 30, 2024 Cash Flow Statement

(₹ In Lakh)

Particulars	Half Year Ended		Half Year Ended	
	30-09-2024		31-03-2024	
A Date of start of reporting period	01-04-2024		01-10-2024	
B Date of end of reporting period	30-09-2024		31-03-2024	
C Whether results are audited or unaudited	Unaudited		Audited	
D Nature of report standalone or consolidated	Standalone		Standalone	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit as per P & L A/c. before Income Tax		65.52		25.26
Add : Adjustment For				
(a) Depreciation	50.42		47.16	
(b) Finance Cost	4.86		5.19	
(c) Gratuity for Transition period	0.00		0.00	
(d) Loss on Sale of Fixed Assets	0.00	55.28	0.00	52.35
Deduct:				
(a) Sale of Fixed Assets	0.00		0.00	
(b) Transferred for Bonus Issue	0.00		0.00	
(c) Profit on Sale of Investments	0.00	0.00	0.00	0.00
Operating Profit before working Capital Changes		120.80		77.61
Movements in Working Capital :				
Add : Adjustment For				
(a) Increase / (Decrease) in current Liabilities & Provisions		-10.37		-110.42
Deduct : Adjustment For				
(a) Increase / (Decrease) in short term Loan & Advances	0.00		0.00	
(b) Increase / (Decrease) in Long term Loan & Advances	0.00		0.00	
(c) Increase / (Decrease) in Non-Current Assets	0.00		-9.90	
(c) Increase / (Decrease) in Other Current Assets	1014.23	1014.23	387.44	377.54
CASH GENERATED FROM OPERATIONS		-903.80		-410.35
Deduct:				
Direct Taxes paid		17.03		23.00
Net Cash Flow From Operating Activities		-920.84	0.00	-433.35
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>				
Add : Adjustment For				
(a) Profit on Sale of Investments			0.00	
(b) Sale of Fixed Assets	0.00	0.00	0.00	0.00
Deduct : Adjustment For				
(a) Purchase of Fixed Assets	39.54	39.54	122.18	122.18
Net Cash Flow From Investment Activities		-39.54		-122.18
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Add : Adjustment For				
(a) Increase / (Decrease) in Non- Current Liabilites	-1.29		5.03	
(b) Increase / (Decrease) in Share Capital & Security Premium	963.48	962.19	556.76	561.79
Deduct : Adjustment For				
(a) Interest and Financial Charges		4.86		5.19
Net Cash Flow From Financing Activities		957.34		556.60
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>				
		-3.04		1.07
Opening Cash & Cash Equivalents		17.44		16.37
Closing Cash and Cash Equivalents		14.40		17.44

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For and on behalf of Board of Directors of  
DEV LABTECH VENTURE LIMITED

*J. J. Donda*

Mr. JERAMBHAI LAVJIBHAI DONDA

Chairman & Managing Director

(DIN: 00484152)

Date : 25/10/2024

Place : Bhavnagar



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## Notes to Account :-

1. The standalone financial results of the Company have been prepared in accordance with the AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, other accounting principles generally accepted in India and in term of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including relevant circulars issued by the SEBI from time to time.
2. The above year to date financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 25th October, 2024.
3. The Statutory auditors of the company have carried out Limited Review of the above half yearly financial results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
4. The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earning per share (not annualized) in accordance with the AS.
5. Previous Year/Period figures are regrouped / reclassified / rearranged, whenever found necessary to make them comparable with the current period figures.
6. The Company does not have any subsidiary, associates or joint venture as on 30th September, 2024 therefore, it has prepared only standalone results as consolidation requirement is not applicable to the Company.
7. The Company is primarily engaged in manufacturing of lab-grown diamonds, which constitute single business segment in terms of Accounting Standard - 27 on "Segment Reporting". Accordingly, there are no separate reportable segments as per Accounting Standard - 27.





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8. The above unaudited financial results of the Company are available on the Company's website - [www.devlabtechventure.com](http://www.devlabtechventure.com) and on the website of the Bombay Stock Exchange of India limited ([www.bseindia.com](http://www.bseindia.com)), where the Company's shares are listed.
9. The Status of investors complaints are as follows:
- |   |   |   |
|---|---|---|
| 1. Pending at the beginning of the quarter        | - | 0 |
| 2. Received during the quarter                    | - | 0 |
| 3. Disposed-off during the quarter                | - | 0 |
| 4. Remaining unresolved at the end of the quarter | - | 0 |
10. Out of 3592000 convertible warrants, 658000 warrants had already been converted into equity shares which were allotted on 05-06-2024 and listed on BSE SME, further company had already made an application for the listing of 692000 & 722000 shares which is yet to be approved by the BSE.

**For and on behalf of Board of Directors  
Dev Labtech Venture Limited**



**Mr. Jerambhai Lavjibhai Donda  
Chairman & Managing Director  
(DIN: 00484152)**



**Date : 25/10/2024**

**Place : Bhavnagar**



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DATE: 25/10/2024

To,  
The Board of Directors  
Dev Labtech Venture Limited

## CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

Pursuant to Regulation 33(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that the financial results of the Company for the half year ended on 30<sup>th</sup> September, 2024 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

For Dev Labtech Venture Limited

Mr. Jay Jerambhai Donda,  
Wholetime Director & CFO  
(DIN: 03496627)

