



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

DEV/CS/BSE/2024-25/14

To,

Date: 15/05/2024

Listing Department

BSE Limited

**Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001.**

Subject: Statement of Deviation or variation in utilization of Proceeds of Public Issue of Equity Shares & Proceeds of Preferential Issue of Share Warrants for the period ended 31st March, 2024 pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015

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

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Statement confirming that there is no Deviation or variation in the utilization of proceeds of the Public Issue of Equity Shares & proceeds of Preferential Issue of Share Warrants for the period ended 31st March, 2024, duly reviewed by the Audit Committee.

You are requested to kindly take note on your record.

Yours Faithfully

For Dev Labtech Venture Limited



(CS PRATIK ASHOKBHAI PATEL)

Company Secretary & Compliance Officer

Membership No.: A49043

Encl: As Above



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STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR UTILIZATION OF PROCEEDS OF PUBLIC ISSUE OF EQUITY SHARES

Statement of Deviation / Variation in utilisation of funds raised	
Name of listed entity	Dev Labtech Venture Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	24/03/2023 (being date of allotment)
Amount Raised	Rs. 11,22,00,000/-
Report filed for Half ended	31/03/2024
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	Yes/ No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
To Meet the Capital Expenditure Requirements	Not applicable	1,54,00,000	Not Applicable	1,54,00,000	Not Applicable	-
To Meet Working Capital Requirement	Not applicable	7,50,00,000	Not Applicable	7,50,00,000	Not Applicable	-
General Corporate Expenses	Not applicable	1,78,00,000	Not Applicable	1,78,00,000	Not Applicable	-
Public Issue Related Expenses	Not applicable	40,00,000	Not Applicable	40,00,000	Not Applicable	-





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Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Dev Labtech Venture Limited

Date: 15/05/2024

Place: Bhavnagar



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



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STATEMENT OF DEVIATION OR VARIATION UNDER REGULATION 32 OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015 FOR UTILIZATION OF PROCEEDS OF PREFERENTIAL ISSUE OF SHARE WARRANTS

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity		Dev Labtech Venture Limited				
Mode of Fund Raising		Preferential Issue				
Date of Raising Funds		21/12/2023 (being date of allotment)				
Amount Raised		Rs. 5,56,76,000 /-				
Report filed for Half ended		31/03/2024				
Monitoring Agency		Not applicable				
Monitoring Agency Name, if applicable		Not applicable				
Is there a Deviation / Variation in use of funds raised		Yes/ No				
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders		Not applicable				
If Yes, Date of shareholder Approval		Not applicable				
Explanation for the Deviation / Variation		Not applicable				
Comments of the Audit Committee after review		No Comments				
Comments of the auditors, if any		No Comments				
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/V ariation for the quarter according to applicable object	Remarks if any
To meet the Capital Expenditure Requirements for business expansion & To meet Additional Working Capital Requirement time to time	Not applicable	22,27,04,000*	Not Applicable	5,56,76,000	Not Applicable	**





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Note/Remarks:

* Original Allocation amount calculated considering full amount of Rs. 62/- per warrant.

**Company had issued and allotted 3592000 Warrants at Rs. 62/- per warrant (including a premium of Rs. 52/- per Warrant) convertible into 3592000 Equity Share of Rs. 10/- each to Promoter, Promoter Group and certain identified Non-Promoter person to be issued on a preferential basis. Warrants were allotted on 21st December, 2023. Warrants are convertible into Equity Shares of Rs. 10/- each within a period of Eighteen (18) months from the date of allotment of Warrants. An amount equivalent to 25% of the issue price payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price. The balance of 75% of the issue price shall be payable by the warrant holder(s) at the time of exercising conversion of warrants. Accordingly, company has received 25% of the issue price i.e. Rs. 15.50 per warrant at time of allotment. Total amount raised on allotment is Rs. 5,56,76,000/- (3592000 * 15.50). Remaining 75% amount per warrant i.e. Rs. 46.50 shall be received at time of exercising conversion of warrants. Therefore, in the Statement of Deviation, it is mentioned as Rs. 5,56,76,000/- against amount raised. Original Allocation amount calculated considering full amount of Rs. 62/- per warrant. As on 31st March, 2024, none of the Warrants were converted into equity shares and hence 3592000 Warrants are outstanding for conversion into Equity Shares as on 31st March, 2024.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Dev Labtech Venture Limited

Date: 15/05/2024

Place: Bhavnagar



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