



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.: U36100GJ1993PLC019374

[Erstwhile DEV LABTECH VENTURE PRIVATE LIMITED & JAY GEMS (INDIA) PRIVATE LIMITED]

www.devlabtechventure.com

DEV/CS/BSE/2023-24/26

To,

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai – 400001.

Date: 07/11/2023

Subject: Outcome of the Board Meeting held on Tuesday, 7th day of November, 2023 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 Tuesday, 7th day of November, 2023 at 5:30 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.	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 th September, 2023 along with Limited Review Report of the Statutory Auditor of the Company with unmodified opinion thereon, issued by CA Vipul Dhamsania, Partner of V. DHAMSANIA & ASSOCIATES, Chartered Accountants having valid Peer Review Certificate, Statutory Auditor of the Company. The Board authorised Mr. Jay Jerambhai Donda, Wholetime Director (DIN: 03496627) to sign the approved financial results. The financial results were duly reviewed by Audit Committee at its meeting. 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. Above Documents are attached as Annexure 1 and 2 respectively.
2.	The Board took note of Investor Grievance Report for the Quarter Ended 30 th September, 2023 and review the SCORES platform of SEBI
3.	Board considered and approved to open Current Account and EEFC/Forex Account with Yes Bank and to avail various facilities under those accounts and for the same authorized Mr. Jerambhai Lavjibhai Donda, Chairman & Managing Director (DIN: 00484152) and/or Mr. Jay Jerambhai Donda, Wholetime Director & CFO (DIN: 03496627) to proceed for the same and to operate the account and to sign all such necessary agreement, forms, documents, papers, and to do all such acts, matters, deeds as may be required time to time.





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Further, with reference to our intimation dated 28th September, 2023 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 30th September, 2023 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 6.25 P.M.

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



Limited Review Report on standalone un-audited half year financial results for the half year ended 30th September, 2023 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, 2023. 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.

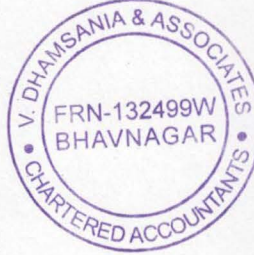




Our conclusion is not modified in respect of this matter.

V DHAMSANIA & ASSOCIATES
(Firm Regn No. – 132499W)
CHARTERED ACCOUNTANTS

V. Dhamsania



VIPUL V DHAMSANIA (Partner)
M.No.140836

Bhavnagar, 07th November, 2023

UDIN - 23140836BGVCRB7I45

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Unaudited Financial Results for the Half Year Ended 30th September, 2023

Statement Of Assets And Liabilities

Rs. In Lakhs

Particulars	AS AT 30.09.2023	AS AT 31.03.2023
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	827.11	827.11
(b) Reserves and surplus	1,191.55	1,060.86
(c) Money received against share warrants	0.00	0.00
Sub-total (1)	2,018.66	1,887.98
2 Share application money pending allotment	0.00	0.00
3 Non-current liabilities		
(a) Long-term borrowings	109.45	107.54
(b) Deferred tax liabilities (Net)	0.00	0.00
(c) Other Long term liabilities	0.00	0.00
(d) Long-term provisions	5.98	5.98
Sub-total (2)	115.43	113.52
4 Current liabilities		
(a) Short-term borrowings	2.47	5.50
(b) Trade payables		
(A) Total outstanding dues of micro and small enterprises	2.70	2.70
(B) Total outstanding dues of creditors other than micro and small enterprise	162.52	208.93
(c) Other current liabilities	59.88	127.65
(d) Short-term provisions	51.63	26.21
Sub-total (3)	279.20	370.99
TOTAL	2,413.29	2,372.48
II. ASSETS		
Non-current assets		
(a)		
1 Property, Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	425.86	414.94
(ii) Intangible assets	0.00	0.00
(iii) Capital work-in-progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
Sub-total (1)	425.86	414.94
(b) Non-current investments	0.00	0.00
(c) Deferred tax assets (net)	9.90	9.90
(d) Long-term loans and advances	2.11	2.11
(e) Other non-current assets	0.00	0.00
Sub-total (1)	437.86	426.95
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	1,003.51	766.83
(c) Trade receivables	810.12	470.38
(d) Cash and cash equivalents	16.37	580.71
(e) Short-term loans and advances	32.44	26.13
(f) Other current assets	112.98	101.49
Sub-total (2)	1,975.42	1,945.54
TOTAL	2,413.29	2,372.48

For and on behalf of Board of Directors of
D Labtech Venture Limited

Jay Jerambhai Donda (Whole Time Director)

DIN - 03496627

Surat, 7th November, 2023

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Unaudited Financial Results for the Half Year Ended 30th September, 2023

Statement Of Profit & Loss

Rs. In Lakhs

Particulars	Half Year Ended			Year Ended	
	30.9.2023	31.03.2023	30.09.2022	31.03.2023	31.03.2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	2,092.08	2,068.09	965.80	3,033.89	2,697.64
II. Other income	0.72	0.00	0.00	0.00	0.37
III. Total Revenue (I + II)	2,092.80	2,068.09	965.80	3,033.89	2,698.01
IV. Expenses:					
Cost of materials consumed	150.14	105.57	341.30	446.87	599.27
Purchases of Stock-in-Trade	1,751.29	2,118.45	192.01	2,310.46	1,887.03
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	-236.68	-610.28	132.51	-477.77	-156.66
Employee benefits expense	69.17	78.05	62.57	140.62	128.03
Finance costs	6.60	5.43	5.02	10.44	13.21
Depreciation and amortization expense	46.00	28.80	26.67	55.48	8.63
Other expenses	148.43	287.44	135.29	422.72	170.53
Total expenses (IV)	1,934.95	2,013.46	895.36	2,908.82	2,650.04
V. Profit before exceptional and extraordinary items and tax (III-IV)	157.85	54.64	70.44	125.07	47.97
VI. Exceptional items	0.00	0.00	0.00	0.00	0.00
VII. Profit before extraordinary items and tax (V - VI)	157.85	54.64	70.44	125.07	47.97
VIII. Extraordinary Items	0.00	0.00	-15.95	-15.95	-11.38
IX. Profit before tax (VII- VIII)	157.85	54.64	86.39	141.02	59.35
X Tax expense:					
(1) Current tax	27.17	10.72	13.55	24.27	9.81
(2) Deferred tax	0.00	-0.95	15.78	14.83	0.12
XI Profit (Loss) for the period from continuing operations (VII-VIII)	130.68	44.86	57.06	101.92	49.42
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)	130.68	44.86	57.06	101.92	49.42
XVI Earnings per equity share:					
(1) Basic	1.81	0.55	1.17	1.72	3.93
(2) Diluted	1.81	0.55	1.17	1.72	3.93



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

Jay Jerambhai Donda

Jay Jerambhai Donda (Whole Time Director)
DIN - 03496627

Surat, 7th November, 2023

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Unaudited Financial Results for the Half Year Ended 30th September, 2023

Statement of Cash Flow

Rs. In Lakhs

Particulars	Half Year Ended	
	30.09.2023	31.03.2023
	Unaudited	Unaudited
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax as per P & L Statement.	157.85	54.64
<u>Adjusted for:</u>		
Depreciation	46.00	28.80
Income-tax/Prior Year Adjustment	0.00	0.32
Interest Expense	5.79	5.34
Rent, Interest & Dividend Income	-0.72	0.00
	51.08	34.47
Operating Profit /(loss) before working capital changes	208.93	89.10
<u>Adjustments for changes in working capital</u>		
<u>Adjustments for (increase)/decrease in operating assets</u>		
Long Term Loans & Advances	0.00	-0.75
Inventories	-236.68	-441.26
Trade Receivables	-339.75	-208.23
Short Term Loans & Advances	-6.31	43.78
Other Current Assets	13.22	-4.42
Other Non Current Assets	0.00	1.41
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Long-term provisions	0.00	5.15
Short-term provisions	-1.75	1.94
Other Current Liabilities	-67.77	115.50
Trade Payables	-46.41	-92.24
	-685.44	-579.10
Cash Generated from / (used in) Operating activities	-476.51	-490.00
Less: Income-Tax paid	-24.72	-12.78
Net Cash generated from / (used in) Operating Activities:	-501.23	-502.78
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-56.92	-32.86
Sales of Fixed Assets	0.00	0.00
Rent, Interest & Dividend Income	0.72	0.00
Net Cash generated from / (used in) Investing Activities:	-56.21	-32.85
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Issue of Shares	0.00	1,121.36
Proceeds from Long Term Borrowings	0.00	0.00
Repayment of Long Term Borrowings	1.92	-2.86
Repayment of Short Term Borrowings	-3.03	1.37
Interest paid	-5.79	-5.34
Net Cash generated from / (used in) Financing Activities:	-6.91	1,114.53
Net Increase/(Decrease) in Cash and Cash Equivalents	-564.34	578.89



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Opening Balance of Cash and Cash Equivalents	580.71	1.82
Closing Balance of Cash and Cash Equivalents	16.37	580.71
Total:	-564.34	578.89

Notes:

1. Purchase of fixed assets are stated inclusive of movement of Capital Work in Progress and advance for capital goods between the commencement and end of the year and are considered as part of investing activity.
2. The cash flow statement has been prepared under the "indirect method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
3. The previous year's figures have been re-grouped and re-classified, wherever necessary.



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

A handwritten signature in blue ink that reads "Jay Jerambhai Donda".

Jay Jerambhai Donda (Whole Time Director)
DIN - 03496627
Surat, 7th November, 2023

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NOTES:

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 07th November, 2023.
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, 2023; 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 and on the website of the Bombay Stock Exchange of India Limited (www.bseindia.com), where the Company's shares are listed.

9. The Status of investors complaints are as follows:

I. Pending at the beginning of the quarter	-	0
II. Received during the quarter	-	0
III. Disposed-off during the quarter	-	0
IV. Remaining unresolved at the end of the quarter	-	0

For and on behalf of Board of Directors

Dev Labtech Venture Limited



Jerambhai L Donda

(Chairman & Managing Director)

(DIN - 00484152)

For and on behalf of Board of Directors

Dev Labtech Venture Limited



Jay Jerambhai Donda

(Whole Time Director & CFO)

(DIN - 03496627)

Surat, 07th November, 2023



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DATE: 07/11/2023

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 30th September, 2023 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)

