



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

Date: 12/11/2025

To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001, Maharashtra

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

Subject: Sub: Statement on Deviation or Variation of funds raised through the Preferential Issue.

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that during the Half Year ended 30th September, 2025, there was no deviation or variation in the utilisation of proceeds raised through the Preferential Issue.

A Statement of deviation or variation for the Half Year ended 30th September, 2025, duly reviewed by the Audit Committee of the Company at its meeting held on 12th November, 2025 is enclosed herewith.

Kindly take the same on your record and oblige.

Thanking You.

Yours Faithfully,
For DEV LABTECH VENTURE LIMITED

PANKAJ PANDAV
Company Secretary & Compliance Officer
ACS No. 62216

Encl: As above.



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STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	DEV LABTECH VENTURE LIMITED
Mode of Fund Raising	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	21/12/2023 (being date of allotment)
Amount Raised	Rs. 2227.04/- Lakh
Report filed for Quarter ended	30/09/2025
Monitoring Agency	Applicable / 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	Audit Committee has noted no deviation/variation in use of funds raised.
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 (Rs. in Lakh)	Modified allocation, if any	Funds Utilized (Rs. in Lakh)	Amount of Deviation / Variation 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	N.A.	2227.04 *	N.A.	2227.04 #	N.A.	N.A
Total	N.A.	2227.04	N.A.	2227.04	N.A.	N.A.

* Original Allocation amount calculated considering full amount of Rs. 62/- per warrant (including a premium of Rs. 52/- per warrant) received against 3592000 warrants.

Company had issued and allotted 3592000 Warrants at Rs. 62/- per warrant (including a premium of Rs. 52/- per Warrant) convertible into 3592000 Equity Shares 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 payable by the warrant holder(s) at the time of exercising conversion of warrants.

Accordingly, the Company has received 25% of the issue price i.e. Rs. 15.50/- per warrant at time of allotment. Remaining 75% amount per warrant i.e. Rs. 46.50/- received at time of exercising conversion of warrants.

As on 30th September, 2025, 3592000 warrants had been converted into equity shares and are listed on Stock Exchange. Hence, there is no outstanding warrant for conversion into equity shares and full amount of Rs. 2227.04/- Lakh utilized against amount raised. It is calculated against the 25% of the issue price i.e. Rs. 15.50 per warrant for issue of 3592000 convertible warrants plus 75% of the issue price i.e. Rs. 46.50 per warrant received against allotment of equity shares.

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


JERAMBHAI LAVJIBHAI DONDA
 Chairman & Managing Director
 (DIN: 00484152)
 Place: Surat
 Date: 12/11/2025

