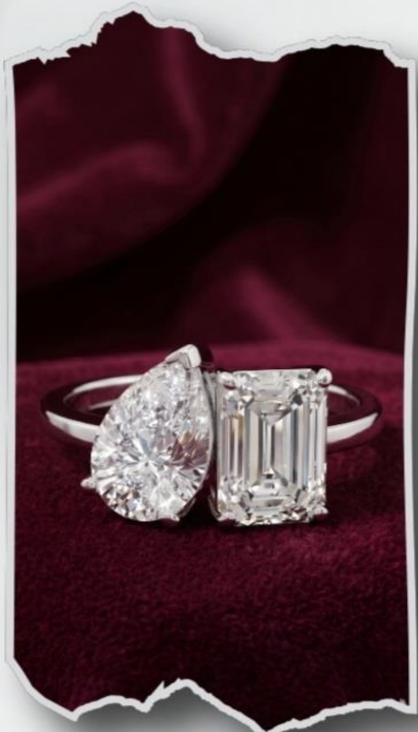
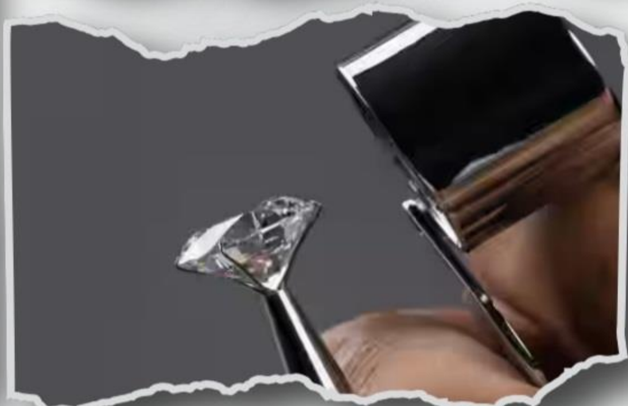
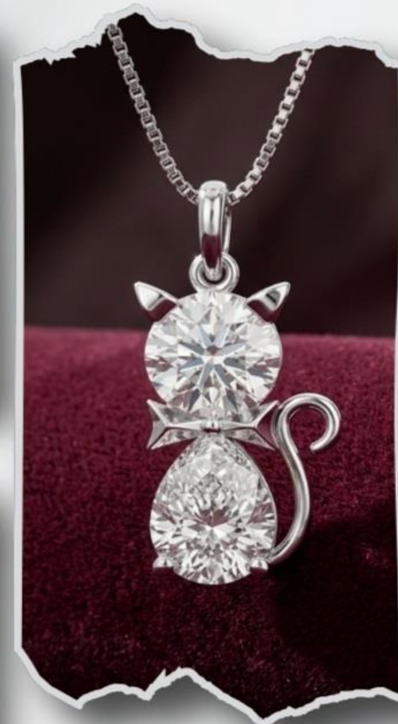
DEV LABTECH VENTURE LIMITED

Eco Friendly Lab Grown Diamond & Jewellery







Annual Report

2025-2026

www.devlabtechventure.com

INDEX

33RD ANNUAL REPORT F.Y. 2025-26

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Jerambhai Lavjibhai Donda	-	Chairperson & Managing Director
Mr. Jay Jerambhai Donda	-	Whole Time Director & Chief Financial Officer
Mrs. Dimple Jay Donda	-	Non-Executive Director
Mr. Brijeshkumar Maheshbhai Pathak	-	Non-Executive Independent Director
Mr. Vivekbhai Tulsibhai Mavani	-	Non-Executive Independent Director

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Pankaj Valjibhai Pandav

STATUTORY AUDITORS

M/s. H A R & CO
Chartered Accountants,
1518 Excellent Business Hub,
Opp. Venus Hospital, Darwaja,
Surat-395003, Gujarat

INTERNAL AUDITORS

M/s. Rajendrasinh Gohil & Co.
Chartered Accountants,
205, 2nd Floor, Madhavbaug Complex,
Opp. Jalaram Steel Furniture,
Kapodra, Varachha Road, Surat-395006.

REGISTRAR & SHARE TRANSFER AGENT

MUFG Intime India Private Limited
C-101, Embassy 247, LBS. Marg, Vikhroli (West),
Mumbai - 400083, Maharashtra.
Email: rnt.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Contact No.: +91 22 4918 6000

SECRETARIAL AUDITORS

M/s. RPK & Associates
Practicing Company Secretary
307, Shubham Complex,
Por Mohallo, Opp. Anand Hospital,
Near Kailash Restaurant, Nanpura,
Surat-395001, Gujarat

REGISTERED OFFICE

Dev Labtech Venture Limited (BSE SME Listed)
CIN: L36100GJ1993PLC019374
Reg. Office: Spine 232, 2nd Floor,
Surat Diamond Bourse, Dream City,
Khajod, Surat-395007, Gujarat

CONTACT DETAILS

Email: cs@devlabtechventure.com
info@devlabtechventure.com
devlabtechventure@gmail.com
Website: www.devlabtechventure.com
Mo. No.: +91-9324485010, +91-9324485012

MARKETING OFFICE:

Mumbai: D-403, Green Woods, Andheri Kurla Road,
Chakala, Andheri East, Mumbai - 400093, Maharashtra

BRANCH OFFICE & MANUFACTURING UNITS:

Surat: Plot No. 53 54, 1st Floor, Thakordwar Society,
Mini Bazar, Varachha Road, Surat- 395006, Gujarat

Bhavnagar: GF/22-23, Pattani Plaza, Dairy Road,
Near Nilambaug Circle, Bhavnagar - 364002, Gujarat

DIRECTORS & KMPS PROFILE

Mr. Jerambhai Lavjibhai Donda, aged about 63 years, is the Chairman and Managing Director and Promoter of the Company. He holds a Matriculation Degree and has been associated with the Company since April 29, 1993. He was designated as the Chairman and Managing Director on September 24, 2022, for a term of five years. With over 43 years of experience in the diamond and jewellery industry, he has been instrumental in driving the Company's growth through strategic leadership, key policy decisions, and business expansion. His commitment to ethical business practices, innovation, and adoption of modern technology and management practices continues to strengthen the Company's long-term growth and success.

Mr. Jay Jerambhai Donda, aged about 33 years, is the Whole-time Director & Chief Financial Officer and Promoter of the Company. He holds a Bachelor of Commerce (Financial Markets) degree. He has been associated with the Company since April 18, 2011 and was designated as the Whole-time Director on September 24, 2022, for a term of five years. With over 11 years of experience in the diamond and jewellery industry, he has expertise in finance, accounting, banking, financial market strategies, market research, and business development. He is responsible for overseeing the Company's finance and accounts functions and contributes significantly to its strategic and financial growth.

Mrs. Dimple Jay Donda, aged about 32 years, is a Non-Executive Director and Promoter of the Company. She holds a Bachelor of Science in Interior Design degree. She was appointed to the Board on June 3, 2022, and is liable to retire by rotation. She has over 5 years of experience in the diamond and jewellery industry. She contributes to the Company's jewellery segment by overseeing jewellery design, understanding customer preferences, and keeping abreast of emerging jewellery market trends.

Mr. Vivekbhai Tulsibhai Mavani, aged about 34 years, is an Independent Director of the Company. He holds a Bachelor of Commerce degree. He was appointed to the Board on August 19, 2022, and designated as an Independent Director for a term of five years. He has over 9 years of experience in the diamond industry, bringing valuable industry knowledge and independent perspective to the Board.

Mr. Brijeshkumar Maheshbhai Pathak, aged about 34 years, is an Independent Director of the Company. He holds a Bachelor of Arts degree. He was appointed to the Board on September 7, 2022, and designated as an Independent Director for a term of five years. He has over 3 years of experience in general administration and provides valuable guidance on administrative and governance matters.

Mr. Pankaj Valjibhai Pandav, aged about 36 years, is the Company Secretary and Compliance Officer of the Company. He was appointed as the Company Secretary and Compliance Officer with effect from August 8, 2024. He holds Bachelor's degrees in Commerce (B.Com.) and Law (LL.B.) and is a qualified Company Secretary, being an Associate Member of the Institute of Company Secretaries of India (ICSI). He is responsible for overseeing the Company's secretarial, corporate governance, and compliance functions.

CHAIRMAN'S MESSAGE

Dear Shareholders,

It is my privilege to present the Annual Report of our Company for the financial year. The year has been one of steady progress, operational excellence, and strategic advancement. Despite an evolving global business environment, our Company continued to demonstrate resilience, adaptability, and a strong commitment to sustainable growth. Our performance during the year reflects the collective efforts of our dedicated employees, the confidence of our customers, and the unwavering support of our shareholders and business partners.

Our long-term vision continues to guide every strategic decision we make. We believe that sustainable success is built on strong values, ethical business practices, continuous innovation, and disciplined execution. By investing in technology, strengthening operational capabilities, and maintaining financial prudence, we are creating a robust foundation for future growth while delivering consistent value to all our stakeholders.

Our integrated manufacturing capabilities enable us to manage the complete value chain of both natural and lab-grown diamonds with precision, efficiency, and uncompromising quality. We continuously upgrade our manufacturing processes and adopt advanced technologies to meet the evolving expectations of our customers while maintaining the highest standards of craftsmanship and operational excellence.

The diamond and jewellery industry is witnessing significant transformation, driven by changing consumer preferences, technological advancements, and growing acceptance of lab-grown diamonds. We view these changes as opportunities rather than challenges. By remaining agile, customer-centric, and innovation-driven, we are well-positioned to capitalize on emerging market opportunities and strengthen our presence across domestic and international markets.

As we move forward, our priorities remain clear—to expand our market reach, enhance product offerings, improve operational efficiencies, and create long-term value through responsible and sustainable business practices. We will continue to focus on strengthening customer relationships, developing our human capital, and embracing innovation to ensure that our Company remains competitive in a dynamic global marketplace.

None of our achievements would have been possible without the commitment and dedication of our employees, whose passion and hard work continue to drive our success. I also extend my sincere gratitude to our Board of Directors for their valuable guidance, and to our customers, suppliers, bankers, investors, and all other stakeholders for their continued trust, confidence, and partnership.

As we look to the future, I remain optimistic about the opportunities ahead. With a strong business foundation, a clear strategic vision, and the unwavering support of all our stakeholders, I am confident that our Company will continue to achieve sustainable growth and create enduring value for generations to come.

On behalf of the Board of Directors, I sincerely thank you for your continued faith and support, and I look forward to your partnership as we embark on another year of growth and success.

With warm regards,

Mr. Jerambhai Donda
(Chairman & Managing Director)

"Our purpose is to create enduring value through excellence, innovation and sustainable growth for all our stakeholders."

WHOLE-TIME DIRECTOR & CFO'S MESSAGE

Dear Shareholders,

I am pleased to present my message for the financial year 2025-26, a year that reflected the strength of our business model, the resilience of our operations, and the dedication of our entire team. Despite a dynamic global business environment and evolving industry trends, our Company continued to achieve steady growth by remaining focused on operational excellence, financial discipline, and customer satisfaction.

During the year, we recorded encouraging growth in our business operations, supported by improved market presence and efficient execution of our strategic initiatives. Our emphasis on prudent financial management, effective working capital utilization, and disciplined cost control enabled us to maintain a healthy financial position while supporting our long-term growth objectives.

The diamond and jewellery industry continues to evolve with changing consumer preferences and increasing demand for innovative products. As a Company, we remain committed to responding proactively to these changes by strengthening our product portfolio, improving operational efficiencies, and expanding our reach across domestic and international markets. Our integrated capabilities in both natural and lab-grown diamonds provide us with a strong competitive advantage and position us well to capitalize on emerging opportunities.

Innovation and digital transformation remain key priorities in our growth strategy. We continue to invest in modern technologies, process improvements, and data-driven decision-making to enhance productivity and deliver greater value to our customers. Simultaneously, we are strengthening our marketing initiatives, expanding customer engagement, and reinforcing our brand presence through industry exhibitions, digital platforms, and strategic business relationships.

Our financial philosophy is built on sustainability, transparency, and responsible capital allocation. We remain focused on maintaining a strong balance sheet, optimizing resources, and creating long-term value for our shareholders while ensuring that our business continues to grow responsibly.

Looking ahead, we remain optimistic about the opportunities before us. With a dedicated workforce, sound financial management, robust governance practices, and a clear strategic direction, we are confident in our ability to deliver sustainable growth and strengthen our position in the global diamond and jewellery industry.

I extend my sincere appreciation to our Board of Directors for their guidance, our employees for their unwavering commitment, our customers and business partners for their continued trust, and our shareholders for their confidence and support. Your encouragement continues to inspire us to achieve greater milestones.

Thank you for your continued trust and confidence.

With warm regards,

Mr. Jay Donda
(Whole-Time Director & CFO)

"Sustainable financial performance is achieved through disciplined execution, responsible governance, continuous innovation, and an unwavering commitment to creating long-term value for our stakeholders."

HISTORY & PROGRESSION

2026

- The Company completed the sub-division (stock split) of its equity shares from ₹10/- each into 2 equity shares of ₹5/- each, enhancing liquidity and improving retail investor participation.
- Subsequently, the Company issued Bonus Equity Shares in the ratio of 1:1, whereby shareholders received one fully paid-up equity share of ₹5/- each for every one existing fully paid-up equity share of ₹5/- each, thereby rewarding shareholders and broadening the Company's equity base.

2025

- The Company expanded its international presence by incorporating its wholly owned subsidiary, **Dev Labtech Venture INC.**, in Delaware, United States of America.
- The Company also incorporated **Dev Labtech Trading FZCO** as its wholly owned subsidiary in Dubai, United Arab Emirates, to strengthen its global trading and distribution network.

2024

- The Company successfully raised additional capital through a Preferential Issue of Equity Shares, further strengthening its capital base to support business expansion and strategic initiatives.

2023

- The Company became a member of the Lab Grown Diamond Association, Surat, and The Southern Gujarat Chamber of Commerce & Industry, Surat, strengthening its industry presence and business network.
- The Company launched its dedicated B2B and B2C e-commerce platform, **www.dlvjewelry.com**, to enhance its sales, marketing and customer outreach initiatives.
- The equity shares of the Company were successfully listed on the SME Platform of BSE Limited through its **Initial Public Offering (IPO)**, marking a significant milestone in the Company's growth journey.

2022

- The Company changed its name from Jay Gems (India) Private Limited to **Dev Labtech Venture Private Limited**, aligning its corporate identity with its evolving business strategy.
- The Company was subsequently converted into a Public Limited Company, and its name was changed to **Dev Labtech Venture Limited.**

2017

- The Company commissioned an 18kW rooftop solar power generation system at its Office, reinforcing its commitment towards sustainability and environmental conservation. The installation has an estimated annual generation capacity of approximately 6,197 units, contributing to the reduction of carbon emissions and promoting the use of renewable energy.

2010

- The name of the Company was changed from Gandhinagar Plastronics Private Limited to Jay Gems (India) Private Limited, reflecting its strategic diversification into the gems and jewellery business.

1993

- The Company was originally incorporated on April 29, 1993 as Gandhinagar Plastronics Private Limited.

ROOTED IN VALUES. DRIVEN BY INNOVATION. COMMITTED TO GROWTH.

QUALITY WE DELIVER | INNOVATION WE EMBRACE | GLOBAL REACH WE EXPAND | VALUE CREATION WE COMMIT

LEARN ABOUT LAB GROWN DIAMOND

Lab Grown Diamonds are nothing but man-made diamonds, which are created in high-tech labs. These diamonds are exquisite, pocket-friendly and are made righteously, causing no harm to the environment, just like the Earth, makes these diamonds by crystallizing carbon into ravishing diamonds. Lab grown diamonds have the same attributes as real diamonds, physically, chemically and optically. Chemical Vapor Deposition (CVD) is a process used to develop lab grown CVD diamonds.

How Are CVD Diamonds Made?

Growing CVD diamonds relies on a unique and innovative process. In chemical vapor deposition, a thin 'seed' diamond is placed inside of a sealed chamber and subjected to high temperatures (generally around 1200°C to 1500°C). Then, a gas mixture is introduced to the chamber. The gases are ionized to break down their molecular bonds, allowing them to attach themselves to the diamond seed. It forms atomic bonds with the seed diamond, resulting in the growth of a new, larger diamond — completely identical to the diamonds found in nature.

What is Lab Grown Diamonds?

A mined diamond is created deep within the earth's crust. It takes over a billion years, immense pressure, and high temperatures for the diamond to form. With the application of advanced science and technology, it has become possible to highly accelerate this process and recreate the same geological circumstances in a laboratory above the earth.

How are Lab Grown Diamonds different from Earth Mined Diamonds?

Since the lab grown diamonds go through the same conditions as the mined diamonds, they are totally comparable to earth mined diamonds. Lab grown diamonds display exactly the same physical, chemical, and optical characteristics like Earth Mined Diamonds. The only difference is that the lab grown diamonds are engineered in a laboratory above the earth.

Are CVD Diamonds Real Diamonds?

They may be called "synthetic," but don't let that term fool you. Everything, from their internal atomic structure to the way they glitter on your finger, CVD diamonds are identical to the mined diamonds that have to be excavated from the ground. CVD diamonds look exactly like so-called "natural" diamonds. In fact, not even a trained jeweller can identify the difference. And this isn't just the opinion of diamond manufacturers, either; in 2018, the FTC ruled that, for all intents and purposes, synthetic diamonds and natural diamonds are the same thing: 100% a diamond!

Benefits of Lab-Grown Diamonds?

True Diamond: **Lab-grown diamonds are identical in every way to mined diamonds. They have the same chemical composition and other properties.**

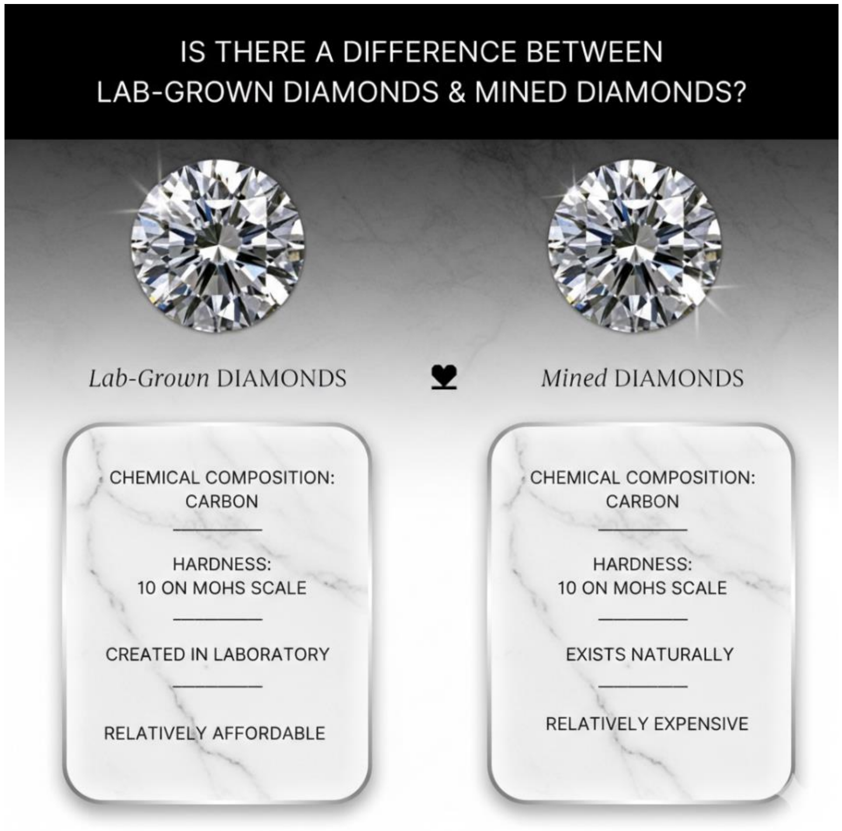
Conflict-Free: **Lab-grown diamonds are unaffected by political issues in war-torn areas across the globe. Their creation, cutting, and polishing processes are not compromised by global conflict.**

Cost-Effective: **Our lab-grown diamonds cost less than mined diamonds. They cost a fraction of the amount compared to mined diamonds. They're very pocket friendly.**

Eco Friendly: **Lab-grown diamonds are created in environmentally friendly facilities with a tiny ecological footprint. The production process of these diamonds consumes a minimal amount of energy**

Value for money: **Purchase a bigger lab-grown diamond at the same price you would pay for a small mined diamond.**

Certified: **Lab-grown diamonds are graded by the leading Gemological lab using the same four C's mined diamonds.**



dlv™

JEWELRY

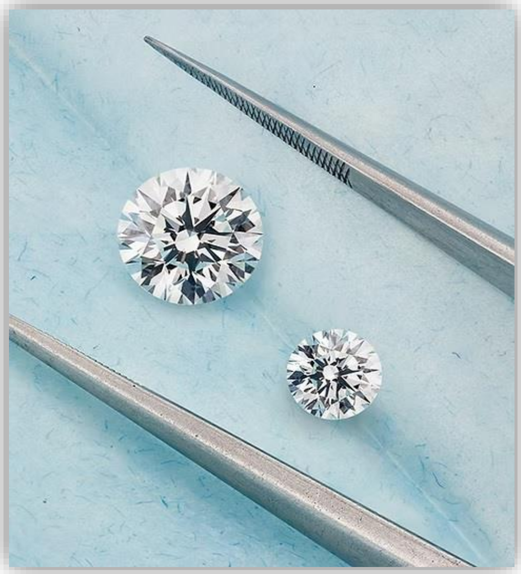
Lab Grown Diamond

Jewellery

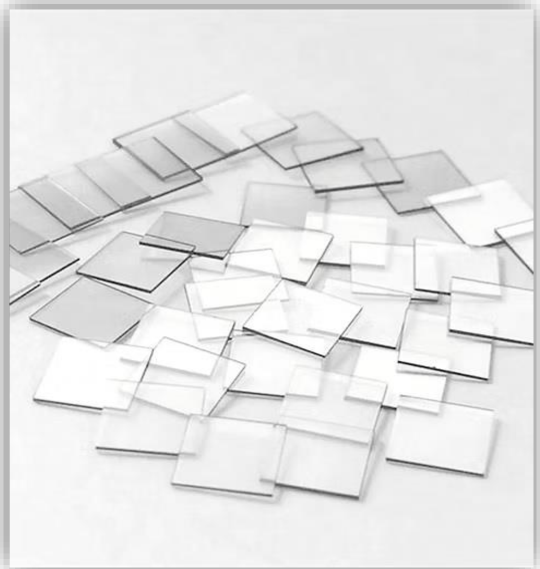
www.dlvjewelry.com

OUR PRODUCTS

CVD Diamonds

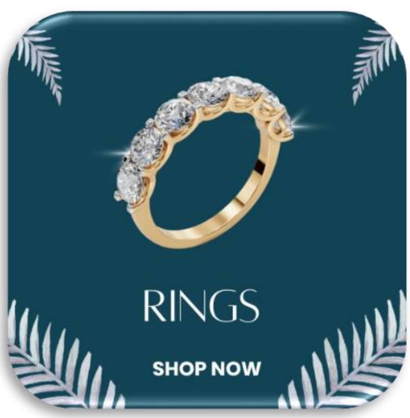


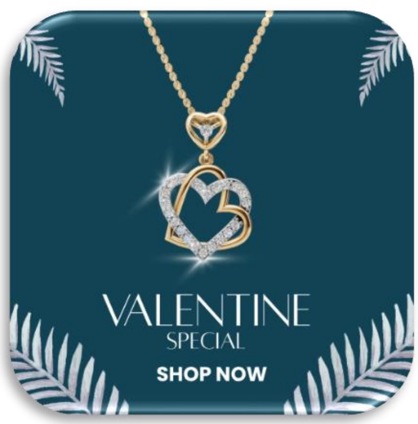
Loose Polished Diamond

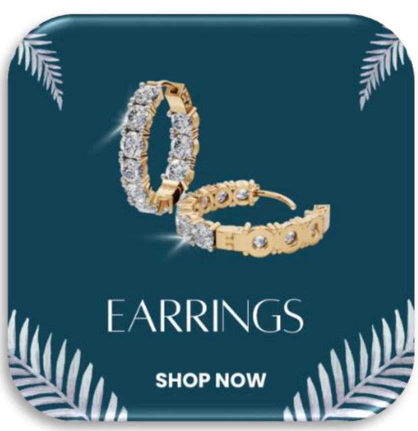


Single Crystal CVD Plates

Lab Grown Diamond Jewellery



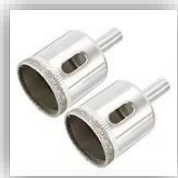




CVD Diamond for Industrial Tools

We specialize in providing CVD lab grown diamonds for industrial tools. Our diamonds are eco-friendly and offer excellent cutting and polishing performance. Our diamonds are also available in a variety of sizes and shapes to meet the needs of our clients. We strive to provide our customers with the highest quality diamonds at an affordable price. We are committed to providing our customers with a superior product that will help them achieve their desired results.

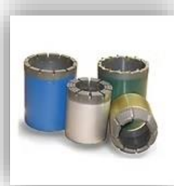
Here's a bit more detail on the various uses of synthetic diamonds in industries:



Cutting and Drilling Tools: **Synthetic diamonds are extensively used in the production of cutting and drilling tools. They can effectively cut through tough materials like concrete, metal, glass, and ceramics due to their hardness and abrasion resistance. Diamond-tipped saws and drills are commonly used in the construction and manufacturing industries.**

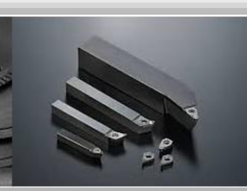
Grinding and Polishing: **The exceptional hardness of diamonds makes them ideal for grinding and polishing applications. Diamond abrasive materials are used to achieve precision finishes on various surfaces, including metals, stones, and ceramics.**

Dressing Tools: **Diamonds are used as dressing tools to maintain the surface integrity of grinding wheels. They help expose fresh abrasive grains on the wheel's surface, ensuring consistent performance and precision.**



Mining Tools: **In the mining and oil industries, diamond-tipped tools are used for drilling through rock and hard formations. The hardness of diamonds enables these tools to endure the demanding conditions of extracting resources from the Earth's crust.**

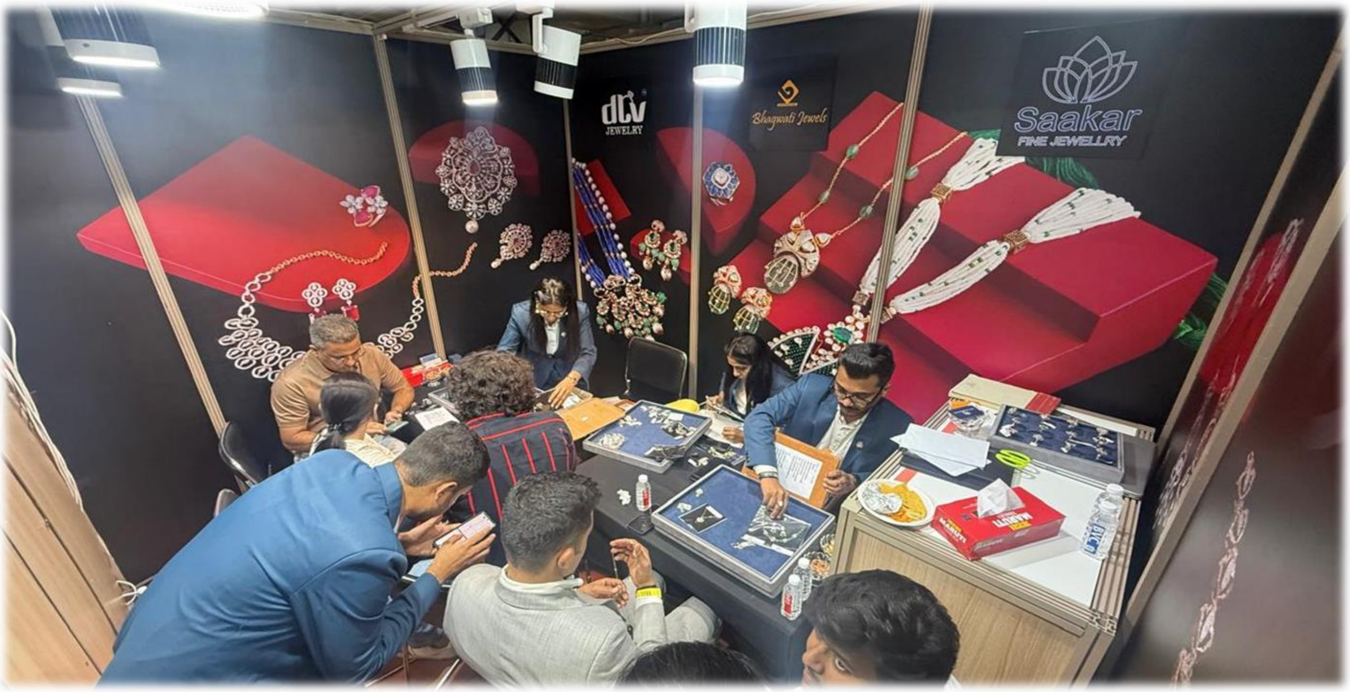


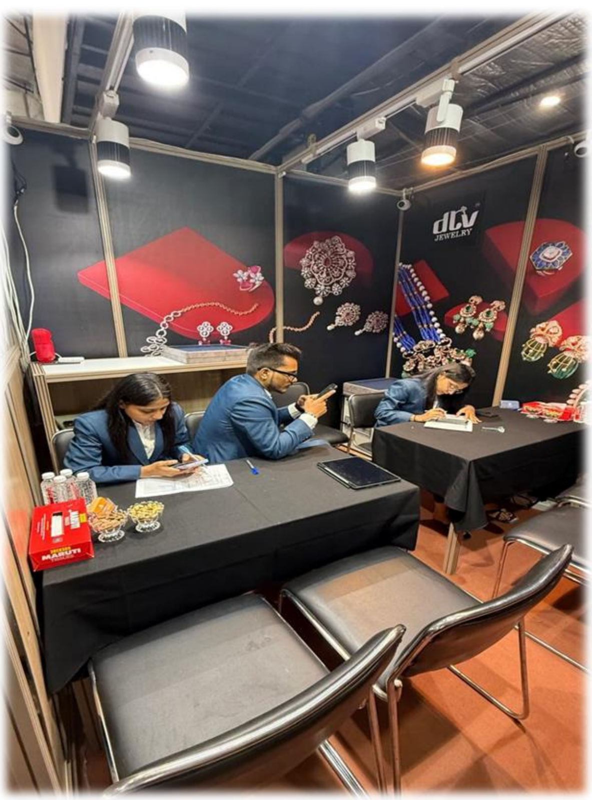



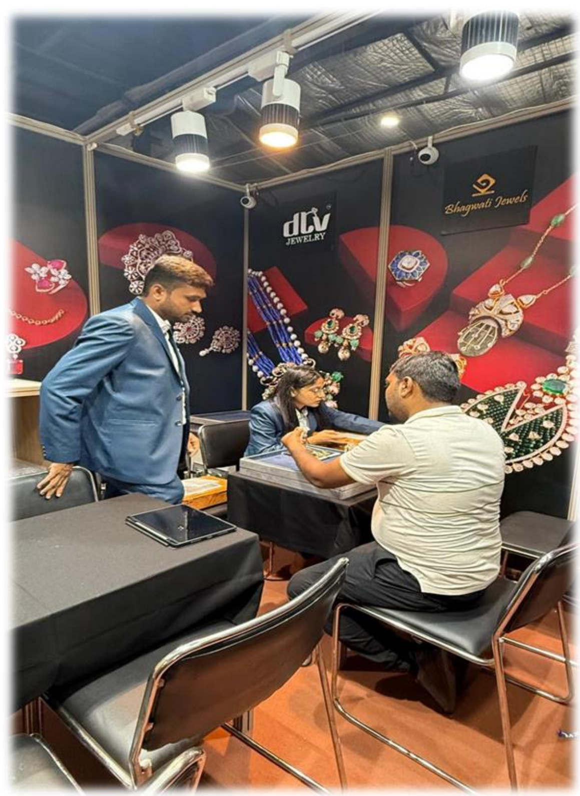

PARTICIPATION IN IIJS PREMIERE 2025

The Company proudly participated in IIJS Premiere 2025, one of India's largest and most prestigious jewellery exhibitions, held from 31st July to 4th August 2025 at the Bombay Exhibition Center, Goregaon, Mumbai.

The exhibition was a great success for us. We had the opportunity to meet many new customers, connect with industry professionals, and showcase our latest collection of CVD lab-grown diamond jewellery. We received an overwhelming response from visitors and are grateful for the trust and interest shown in our brand. We look forward to building long-term relationships with our new customers and continuing to deliver exceptional jewellery.

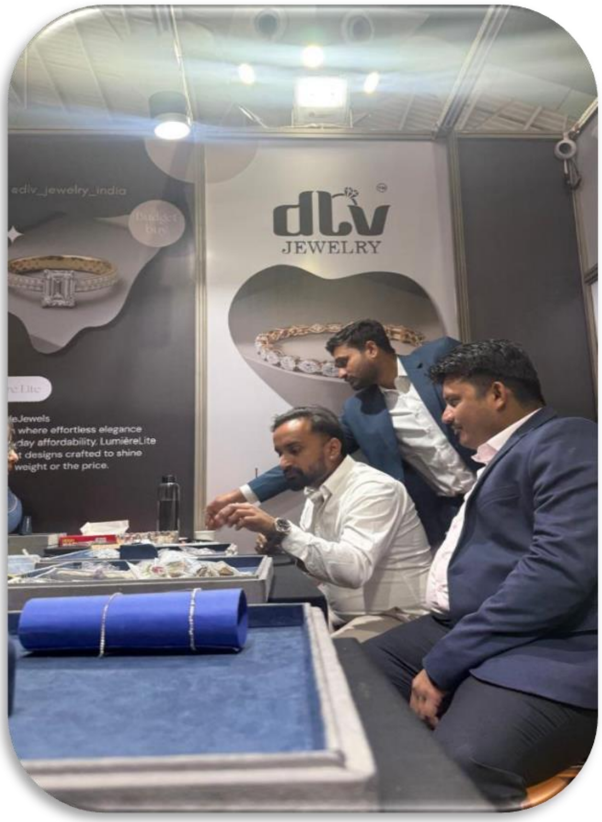


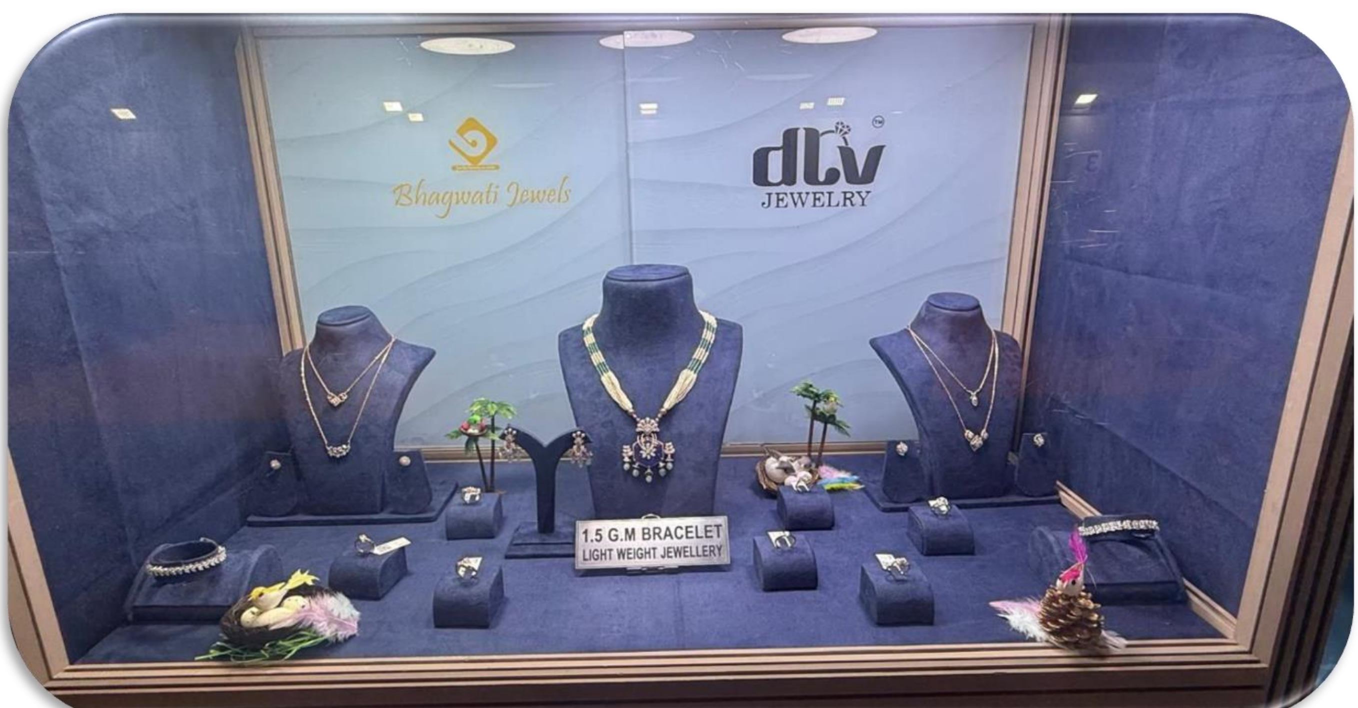




PARTICIPATION IN ROOTZ 2025

We proudly participated in ROOTZ – Gems & Jewellery Manufacturers' Show, held from 29th November to 1st December 2025 at SIECC, Sarsana, Surat. As one of the biggest and most prestigious jewellery exhibitions in India, the event provided an excellent platform to showcase our latest Lumière Lite collection. We had the opportunity to connect with many new customers, strengthen relationships with existing clients, and received an overwhelmingly positive response to our designs and craftsmanship. The exhibition was a great success and an important milestone for DLV Jewelry.





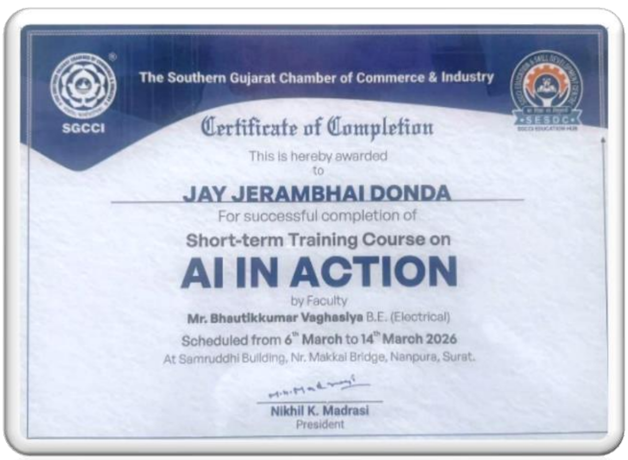
PARTICIPATION IN "AI in Action" SHORT TERM TRAINING PROGRAMME

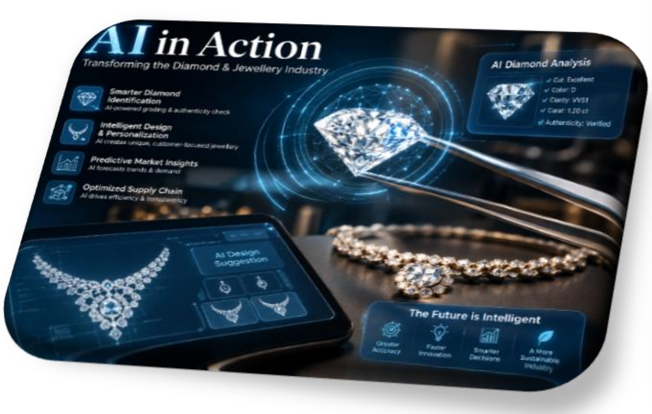
Directors' Training and Development – Adoption of Artificial Intelligence

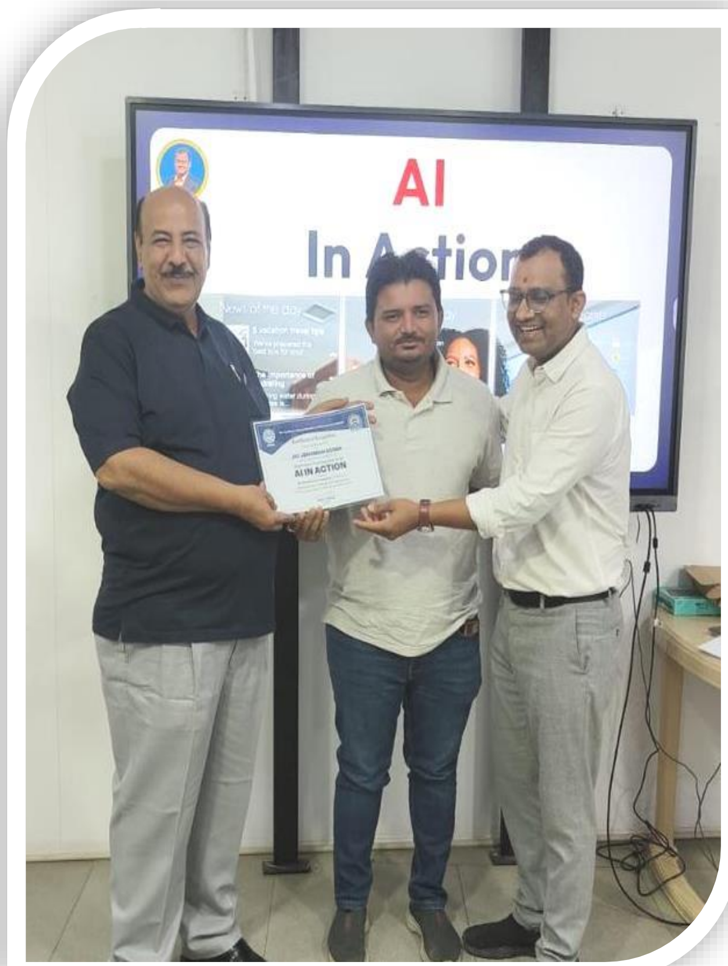
During the financial year 2025–26, Mr. Jay Jerambhai Donda, Whole-Time Director & Chief Financial Officer of the Company, successfully completed a short-term training programme titled **"AI in Action"**, conducted by **The Southern Gujarat Chamber of Commerce & Industry (SGCCI)** through its **SGCCI Education & Skill Development Centre (SESDC)**. The programme was held from 6th March 2026 to 14th March 2026 at Surat and was aimed at enhancing practical knowledge and understanding of Artificial Intelligence (AI) and its applications in business.

The insights gained from this training are relevant to the Company's business activities in the jewellery and lab-grown diamond sectors, the knowledge and skills acquired through this training are directly relevant to its current and planned business activities. The Company intends to explore and, where appropriate, adopt AI-enabled tools and technologies in areas such as jewellery and diamond design (including generative design concepts), customer preference analysis and personalization, digital marketing and content creation, sales and demand forecasting, inventory and supply chain management, quality monitoring, and overall process optimization.

The adoption of AI-enabled solutions is expected to support better business decision-making, enhance customer experience, improve operational effectiveness and foster innovation, thereby creating opportunities for sustainable growth in the Company's jewellery and lab-grown diamond business.


SGCCI
The Southern Gujarat Chamber of Commerce & Industry
SESDC
Certificate of Completion
This is hereby awarded
to
JAY JERAMBHAI DONDA
For successful completion of
Short-term Training Course on
AI IN ACTION
by Faculty
Mr. Bhautikkumar Vaghasiya B.E. (Electrical)
Scheduled from 6th March to 14th March 2026
At Samruddhi Building, Nr. Makkai Bridge, Nanpura, Surat.
Nikhil K. Madrasi
President





NOTICE

NOTICE is hereby given that the 33rd Annual General Meeting of **Dev Labtech Venture Limited** will be held on **Saturday,** the **26th September, 2026** at **01:00 p.m.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements:

(a) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 together with the Report of the Board of Directors and the Auditors thereon.

(b) To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for the financial year ended on 31st March, 2026 together with the Report of the Board of Directors and the Auditors thereon.

2. Appointment of Mr. Jerambhai Lavjibhai Donda (DIN: 00484152) as a director liable to retire by rotation:

To appoint a director in place of Mr. Jerambhai Lavjibhai Donda (DIN: 00484152) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Approval for Material Related Party Transaction:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) read with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to the approval given by the Audit Committee and the Board of Directors, the approval of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly authorized committee of Directors constituted/empowered by the Board, from time to time, to exercise its powers conferred by this resolution) to enter into contracts or arrangements or transactions with Promoter/ Promoter group and Directors & their relatives, the related party, under Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations for an aggregate value of up to Rs. 18.00 Crores excluding applicable taxes for the Financial Year 2026-27, on such terms and conditions as provided in the explanatory statement annexed hereto and with the power to Board to modify, from time to time, in the best interest of the Company.

RESOLVED FURTHER THAT the Board of Directors and/or any Committee constituted thereof, be and is hereby authorised to do or cause to be done all such acts, matters, deeds and things and to settle any questions, difficulties or doubts that may arise with regard to any transactions including existing transactions, if any, with the related party and execute all such agreements, documents and writings on an ongoing basis, in its absolute discretion, and to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any other person so authorized by the Board, in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

Place: Surat
Date: 27/08/2026

PANKAJ PANDAV
Company Secretary and Compliance Officer
ACS No.: 62216

REGISTERED OFFICE
Spine - 232, 2nd Floor,
Surat Diamond Bourse, Dream City,
Khajod, Surat-395007, Gujarat.

NOTES:

1. The Annual General Meeting of the company shall be through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI) through various circulars. Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

2. Since this AGM is being held through VC/OAVM, pursuant to MCA Circulars and SEBI Circulars, physical attendance of the Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not required to annex to this Notice.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the business under Item No. 3 of the Notice, is annexed hereto.

4. Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard-2 of the General Meetings, the particulars of Directors seeking appointment / re-appointment at the meeting are annexed.

5. The Company has engaged the services of National Securities Depository Limited (NSDL), to provide video conferencing facility and e-voting facility for the AGM.

6. Since entire shareholding is in the dematerialised form, the Register of Members and Share Transfer Books of the Company will not be closed.

7. Members are requested to intimate to the Company's Registrar & Share Transfer Agent M/s. MUFG Intime India Private Limited, C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra and their Depository Participant (DP), changes, if any, in their registered addresses and their E-mail ID at an early date. Also quote their Registered Folio Numbers and/or DP Identity and Client Identity Number in their correspondence.

8. SEBI vide its circular dated 31st July, 2023, introduced an Online Dispute Resolution Portal (ODR Portal) for resolving disputes of the investors in the Indian Securities Market. The ODR Portal integrates time bound online conciliation and arbitration methods to facilitate dispute resolution effectively. Investors are encouraged to initially address their concerns with market participants and may escalate to the Company through the SEBI SCORES guidelines, if not satisfied with the resolution provided earlier. If they remain unsatisfied with the resolutions exhausting all options, they have the opportunity to seek resolution through the ODR Portal. The ODR Portal is available only when complaint is not under consideration with market participants or the Company or pending before the judicial or quasi-judicial body. Such circular is available on the website of the BSE and the Company for reference.

9. SEBI, vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16.03.2023 (now rescinded due to issuance of Master Circular for Registrars to an Issue and Share Transfer Agents dated 17.05.2023) had simplified norms for processing investor's service request by RTAs and for furnishing PAN, KYC details and Nomination.

Based on representations received from the Registrars' Association of India, feedback from investors, and to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, para 19.2 of the Master Circular for Registrars to an Issue and Share Transfer Agents dated 17.05.2023 has been amended by SEBI as follows

a. Reference to the term 'freezing/ frozen' has been deleted.
b. Referral of folios by the RTA/listed company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, has been done away with.

   Henceforth, folio without PAN, KYC details and nomination
   i. will not be frozen
   ii. will not be referred to administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

   However, in Folios without PAN, KYC details and Nomination i.e. wherein any one of the cited document/details are not available.

   i. The share holder(s) of such folio(s) shall be eligible to lodge grievance or avail any service request from the RTA on or after 01.01.2024 only upon completely complying with the requirements of furnishing PAN, KYC details and Nomination.
   ii. SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023, November 17, 2023 and June 10, 2024) mandated that the security holders (holding securities in physical form), whose folios) do not have PAN or Contact Details (Postal Address with PIN) or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 01, 2024.

10. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

11. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP.

12. Non-resident Indian shareholders are requested to inform to the Company or its Registrar and Share Transfer Agent or the concerned Depository Participant, as the case may be, immediately about the following:
    c. The change in the residential status on return to India for permanent settlement.
    d. The particulars of the NRE account with a Bank in India, if not furnished earlier.

13. In compliance of the aforementioned MCA and SEBI Circulars the Company has sent notice of AGM only through electronic mode only to those shareholders whose e-mail addresses are registered with Company or its RTA. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.devlabtechventure.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

14. Members who have not registered their e-mail address with the Company are requested to register/update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically.

15. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with their Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

16. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful

login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

17. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned below. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

18. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, read with MCA Circulars and SEBI Circular, Company is providing facility of remote e-voting to its Members to cast their vote electronically, through the E-voting services provided by NSDL on all the resolutions set forth in this Notice.

19. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

20. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13 and if a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be, to the Company’s Share Transfer Agent, MUFG Intime India Private Limited, C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra. The said form can also be downloaded from the Company’s website www.devlabtechventure.com

21. The remote e-voting period commences on Wednesday, 23rd September, 2026 (9:00 a.m.) and ends on Friday, 25th September, 2026 (5:00 p.m.). During this period, Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date of Saturday, 19th September, 2026, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently.

THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE AS UNDER:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.

	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12************** then your user ID is 12**************

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com

   b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is inactive status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you

wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through E-mail to csrpkandassociates@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022-48867000 or send a request at evoting@nsdl.co.in.

4. Mr. Ricky Pankajkumar Kapadia, Proprietor of M/s. RPK & Associates, Practicing Company Secretary has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting process in a fair and transparent manner.

5. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorised by him in writing, who shall countersign the same.

6. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.devlabtechventure.com The results shall also be immediately forwarded to the Stock Exchange where the shares of the Company are listed.

7. All relevant documents and registers referred to in the accompanying notice shall be open for inspection at the Registered Office of the Company situated at Spine - 232, 2nd Floor, Surat Diamond Bourse, Dream City, Khajod, Surat-395007, Gujarat. between 10.00 a.m. to 5.00 p.m. on all working days, except on holidays, up to and including the date of the Annual General Meeting of the Company.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@devlabtechventure.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under **“Join meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@devlabtechventure.com from 18th September, 2026 (9:00 A.M.) to 20th September, 2026 (5:00 P.M.). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Company proposes to acquire/buy of land situated at Block/Sr. No. 305, 323 and 342, Khata No. 355, Village - Telva, Taluka - Ankleshwar, District - Bharuch, Gujarat, India admeasuring about 62,608 Sq. Mtrs Area from Jointly owned by Promoter/ Promoter group and Directors & their relatives, who are related parties within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (LODR) Regulations, 2015.

The said land is proposed to be acquired for the purpose of the Company's business operations including establishment/expansion of its office premises, manufacturing facility, warehouse, or other operational infrastructure, as may be required for the Company's growth and future expansion plans, for which prior approval of the Audit Committee and Board of Directors of the Company was sought at their respective meeting held on 27th August, 2026, whereby Audit Committee and Board of Directors have approved Contracts or Arrangements or Transactions for an aggregate value of up to Rs. 18.00 Crores excluding applicable taxes for the Financial Year 2026-27, on such terms and conditions as mentioned in this explanatory statement.

Pursuant to the provisions of Section 188 of the Companies Act, 2013, approval of the shareholders of the Company is being sought for the proposed related party transaction. The transaction shall be entered into on an arm's length basis and in the ordinary course of business, on such terms and conditions as may be mutually agreed between the Company and the related party.

Pursuant to the provisions of related party transaction under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including any amendments thereto, all related party transactions that exceeds Rs. 50 Crore (Rupees Fifty Crores Only) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the SME listed entity, whichever is lower shall be termed as Material Related Party Transactions and shall require prior approval of shareholders.

In view of the above threshold for determining the material related party transactions, the company seeks the approval of the shareholders to approve entering into contracts/arrangements with related parties mentioned below wherein the estimated value of proposed transactions is likely to exceed the materiality thresholds and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

Further, the listed entity shall provide the Minimum information to the Shareholders for the approval of Material Related Party Transactions. The information as required under the RPT Industry Standards read with the Act and Rules made thereunder and SEBI Listing Regulations are as below:

SN	Particulars of the information	Information provided by the Management
A. Details of the related party and transactions with the related party		
A (1) Basic details of the Related Party Transaction		
1	Name of the related party	1. Mr. Jerambhai Lavjibhai Donda 2. Mr. Jay Jerambhai Donda 3. Mrs. Labhuben Jerambhai Donda 4. Mrs. Heenaben Sandipbhai Vaghashiya
2	Country of incorporation of the related party	NA
3	Nature of business of the related party	NA
A (2) Relationship and ownership of the related party		
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party — including nature of its concern (financial or otherwise) and the following:	1. Mr. Jerambhai Lavjibhai Donda, Promoter and Chairman & Managing Director of the Company. 2. Mr. Jay Jerambhai Donda, Promoter and Whole-Time Director & CFO of the Company. 3. Mrs. Labhuben Jerambhai Donda, Promoter and Relative of Mr. Jerambhai Lavjibhai Donda & Mr. Jay Jerambhai Donda, who are Directors of the Company. 4. Mrs. Heenaben Sandipbhai Vaghashiya, Promoter

		group and Relative of Mr. Jerambhai Lavjibhai Donda & Mr. Jay Jerambhai Donda, who are Directors of the Company.
	a) Shareholding of the listed entity / subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	NA
	b) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	NA
	c) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	1. Mr. Jerambhai Lavjibhai Donda, Holding 94,75,960 Equity Shares in the Company along with indirect shareholding of 12,56,752 Equity Shares through Jerambhai Lavjibhai Donda (HUF) in the Company. 2. Mr. Jay Jerambhai Donda, Holding 61,15,912 Equity Shares in the Company along with indirect shareholding of 4,00,000 Equity Shares through Jay Jerambhai Donda (HUF) in the Company. 3. Mrs. Labhuben Jerambhai Donda, Holding 87,90,512 Equity Shares in the Company. 4. Mrs. Heenaben Sandipbhai Vaghashiya, Holding 2,45,000 Equity Shares in the Company. (The Promoters and Promoter Group of the Company collectively hold 2,69,01,636 Equity Shares, constituting 56.69% of the total paid-up equity share capital of the Company.)
A (3) Details of previous transactions with the related party		
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	(FY 2025-26) 1. Mr. Jerambhai Lavjibhai Donda: Rs. 10.48 Lakh 2. Mr. Jay Jerambhai Donda: Rs. 10.36 Lakh 3. Mrs. Labhuben Jerambhai Donda: Nil 4. Mrs. Heenaben Sandipbhai Vaghashiya: Nil
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	(From April, 2026 to June, 2026) 1. Mr. Jerambhai Lavjibhai Donda: Rs. 1.91 Lakh 2. Mr. Jay Jerambhai Donda: Rs. 2.40 Lakh 3. Mrs. Labhuben Jerambhai Donda: Nil 4. Mrs. Heenaben Sandipbhai Vaghashiya: Nil
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	NA
A (4) Amount of the proposed transactions		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	An aggregate value of up to Rs. 18.00 Crores excluding applicable taxes.
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	10.77%
4	Value of the proposed transactions as a percentage of	NA

	subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	NA
6	Financial performance of the related party for the immediately preceding financial year (FY 2025-26)	NA
A (5) Basic details of the proposed transaction		
1	Specific type of the proposed transaction	Acquiring/buying of land and/or Properties
2	Details of each type of the proposed transaction	At arm's length basis and in the ordinary course of business.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	1 year (for the Financial Year 2026-27) - One time transaction
4	Whether omnibus approval is being sought?	No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	An aggregate value of up to Rs. 18.00 Crores excluding applicable taxes. (The land proposed to be acquired is jointly owned by the Related Party)
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed acquire/buy of land from the Related Party is in the interest of the Company as the land is strategically suitable for the Company's operational and expansion requirements. Acquiring the said property will enable the Company to establish/expand its business facilities, warehouses, offices, or other operational infrastructure, which is expected to support the Company's long-term growth and improve operational efficiency. The transaction is proposed to be undertaken on an arm's length basis and and in the ordinary course of business. Accordingly, the consideration payable for the land is comparable with prevailing market prices of similar properties in the same locality. The Audit Committee and the Board of Directors have reviewed the terms of the proposed transaction and are satisfied that the transaction is fair, reasonable and in the best interest of the Company. Therefore, the proposed Related Party Transaction is considered commercially beneficial and aligned with the business objectives of the Company.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	1. Mr. Jerambhai Lavjibhai Donda 2. Mr. Jay Jerambhai Donda 3. Mrs. Dimple Jay Donda
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	NA

8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	The value of the proposed transaction is based on valuation report from an independent valuer, which was place before the Audit Committee and copy of the valuation report is placed on the website of the Company at https://www.devlabtechventure.com/year-2026-27
9	Other information relevant for decision making.	All relevant information forms a part of this explanatory statement setting out material facts.
Other Information to be provided to the shareholders for approval of Material RPTs		
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Yes
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	As above
3	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the Managing Director and CFO of the Company, as required under the RPT Industry Standards
4	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval	The material RPT has been approved by the Audit Committee, and the Board of Directors recommend the proposed transaction(s) to the Members for approval.
5	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	The value of the proposed transaction is based on valuation report from an independent valuer, which was place before the Audit Committee and copy of the valuation report is placed on the website of the Company at https://www.devlabtechventure.com/year-2026-27
6	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making	Not applicable
7	Any other information that may be relevant	All relevant information forms a part of this explanatory statement setting out material facts.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution.

The Board of Directors recommend the ordinary resolution as set out at item no. 3 of the Notice for the approval of the Members.

Except Mr. Jerambhai Lavjibhai Donda, Chairman and Managing Director, Mr. Jay Jerambhai Donda, Whole-Time Director and CFO, Mrs. Dimple Jay Donda, Director and their respective relatives and to the extent of their shareholding interest, none of the other Directors, Key Managerial Personnel or their respective relatives in any way, financially or otherwise, concerned or interested in this resolution.

ANNEXURES TO THE NOTICE

(I) DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON "GENERAL MEETING":

Name of the Director	Mr. Jerambhai Lavjibhai Donda (DIN: 00484152)
Designation/Category	Chairman & Managing Director/Promoter
Date of Birth	25/12/1962
Age	63 Years
Nationality	Indian
Qualification	Under Matriculate
Date of first appointment on the Board of the Company	29/04/1993
No. of Board Meetings attended during the Year 2025-26	7 (Seven)
Expertise in specific functional area	Diamond and Jewelry Industry
Brief Profile	Mr. Jerambhai Lavjibhai Donda is a Chairman and Managing Director of Company. He is Director of the Company since April 29, 1993 and designated as Chairman and Managing Director of the Company w.e.f. September 24, 2022. He is actively engaged in Production Activity of the Company. He has 41 years of experience in the Diamond Industries. His expertise and business acumen helped in the sustainable growth of the Company.
Terms and conditions of appointment or re-appointment	He will be liable to retire by rotation.
Remuneration Last drawn	6.00 Lakh p.a. (FY 2025-26)
Shareholding in the Company in the listed entity, including shareholding as a beneficial owner	Mr. Jerambhai Lavjibhai Donda, Holding 94,75,960 Equity Shares in the Company along with indirect shareholding of 12,56,752 Equity Shares through Jerambhai Lavjibhai Donda (HUF) in the Company.
Directorship in the other Board (Other than Dev Labtech Venture Limited)	1. Green Star Trade and Shipping Private Limited
Membership/Chairpersonship in Committees (Other than Dev Labtech Venture Limited)	Nil
Listed entities from which the person has resigned in the past three years as Director	Nil
Relationship with other Director(s), Manager and KMP	Mr. Jerambhai Lavjibhai Donda is father of Mr. Jay Jerambhai Donda, Whole-Time Director and CFO of the Company and Father-in-law of Mrs. Dimple Jay Donda, Non-Executive Director of the Company.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. (In case of independent directors)	N.A.

For and on Order of the Board of Directors
DEV LABTECH VENTURE LIMITED

Place: Surat
Date: 27/08/2026

PANKAJ PANDAV
Company Secretary and Compliance Officer
ACS No.: 62216

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

DIRECTORS' REPORT

To,
The Members,

Your directors are pleased to present the 33rd Annual Report of your Company together with the Standalone and Consolidated Audited Financial Statements and Auditors' Report for the year ended 31st March, 2026. (Consolidated performance of the Company and its Subsidiary Company has been referred wherever required.)

1. FINANCIAL PERFORMANCE:

The financial performance of the Company during the year ended 31st March, 2026 compared to the previous year is summarized below:

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue From Operations	**5,929.78**	**5,241.39**	**16,718.13**	**5,241.39**
Other Income	3.16	0.52	3.16	0.52
Net Income	**5,932.94**	**5,241.91**	**16,721.29**	**5,241.91**
Profit/(Loss) before tax & Exceptional/Extraordinary items	42.87	184.55	999.14	184.55
Add/(Less): Exceptional/Extraordinary items	0.00	0.00	0.00	0.00
Profit/(Loss) Before Tax	42.87	184.55	999.14	184.55
Less: Tax Expenses				
- Current Tax	20.85	61.29	20.85	61.29
- Deferred Tax Liabilities/(Assets)	21.41	-6.11	21.41	-6.11
Net Profit/(Loss) After Tax	**0.61**	**129.38**	**956.88**	**129.38**

2. REVIEW OF OPERATIONS:

On Standalone basis:

During the Financial Year 2025-26, the Company recorded a Net Income of Rs. 5,932.94 lakh, as compared to Rs. 5,241.91 lakh in the previous financial year, reflecting a growth of approximately 13.18%. The increase in revenue was primarily driven by improved business volumes and continued demand for the Company's products.

Despite the growth in revenue, the Net Profit after Tax (PAT) stood at Rs. 0.61 lakh, as against Rs. 129.38 lakh in the previous year. The decline in profitability was mainly attributable to higher cost of material expenses and change in inventory. The Company continued to focus on strengthening its market presence, expanding its operational capabilities, and investing in long-term growth initiatives, which also impacted profitability during the year.

On Consolidated basis:

During the Financial Year 2025-26, the Company reported a Net Income of Rs. 16,721.29 lakh, as compared to Rs. 5,241.91 lakh in the previous year. The substantial increase was primarily on account of the consolidation of the financial performance of its subsidiaries and expansion of the overall scale of operations.

The Consolidated Net Profit after Tax stood at Rs. 956.88 lakh, compared with Rs. 129.38 lakh in the previous year, representing a significant improvement in overall profitability. The strong consolidated performance reflects the positive contribution from subsidiary operations, improved operational efficiencies, and the Company's strategic initiatives to strengthen its business portfolio. The consolidated financial results demonstrate the Company's continued focus on sustainable growth, business diversification, and long-term value creation for its stakeholders.

3. TRANSFER TO RESERVES:

During the year under review, your directors has decided to retain the entire amount of profit for financial year 2025-26 in the statement of profit and loss and do not proposed to transfer any amount to Reserves.

4. DIVIDEND:

During the year under review, in order to conserve resources and future expansion, your directors have not recommended any Dividend on Equity Shares of the Company.

5. DEPOSITS:

During the year, your Company has not accepted or renewed any Deposit within the meaning of the Companies Act, 2013. The Particulars of loan received from the directors, if any not covered under definition of deposits as per rule 2(1)(c) are mentioned in note to the financial statements of the Company.

6. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2026 is available on the Company's website on https://www.devlabtechventure.com/annual-reports-returns

7. BOARD OF DIRECTORS:

As on 31st March, 2026, Your Company has 5 (Five) Directors, namely,

1. Mr. Jerambhai Lavjibhai Donda (DIN: 00484152) - Chairman & Managing Director
2. Mr. Jay Jerambhai Donda (DIN: 03496627) - Whole Time Director & Chief Financial Officer
3. Mrs. Dimple Jay Donda (DIN: 09630193) - Non-Executive Director
4. Mr. Brijeshkumar Maheshbhai Pathak (DIN: 09730412) - Independent Director
5. Mr. Vivekbhai Tulsibhai Mavani (DIN: 09099074) - Independent Director

During the financial year, Mrs. Dimple Jay Donda (DIN: 09630193), Director of the Company liable to retire by rotation has been reappointed in 32nd Annual General Meeting of the Company held on 27th September, 2025.

After the closing of the financial year, Mr. Jerambhai Lavjibhai Donda (DIN: 00484152), Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

8. KEY MANAGERIAL PERSONNEL:

As on 31st March, 2026, Your Company has the following Key Managerial Personnel (KMP):

1. Mr. Jerambhai Lavjibhai Donda (DIN: 00484152) - Chairman & Managing Director
2. Mr. Jay Jerambhai Donda (DIN: 03496627) - Whole Time Director & Chief Financial Officer
3. Mr. Pankaj Pandav (ACS: 62216) - Company Secretary & Compliance Officer

9. DECLARATION FROM INDEPENDENT DIRECTORS AND THEIR FAMILIARISATION PROGRAM:

The Company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 and 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board relies on their declaration of independence.

Pursuant to the provisions of Regulation 25 of the SEBI Listing Regulations 2015, the Company has formulated a programme for familiarising the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. through various initiatives. The detail of the aforementioned programme is available on the Company's website at https://www.devlabtechventure.com/familiarisation-programme

In the opinion of Board, the Independent Directors of the Company possess the integrity, requisite experience and expertise, relevant for the industry in which the Company operates. Further, all the Independent Directors of the Company have successfully registered with the Independent Director's Databank of the Indian Institute of Corporate Affairs. The online proficiency self- assessment test conduct by the said institute has passed by all the Independent Directors of the Company.

10. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that-

(i) in the preparation of the Annual Accounts for the year ended 31st March, 2026, the applicable accounting standards have been followed and no material departures have been made for the same;
(ii) appropriate accounting policies have been selected and applied them consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2026 and of the profit and Loss of the Company for that period;
(iii) proper and sufficient care have been taken for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
(iv) the annual accounts have been prepared on a "going concern" basis;
(v) the proper internal financial controls are laid down and are adequate and operating effectively;
(vi) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

11. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not granted any loan, Guarantees and made investments and provided securities in violation of Section 186 of the Companies Act, 2013 and rules thereof.

12. MEETINGS OF BOARD OF DIRECTORS:

During the year, 7 (Seven) Board Meetings were held. The intervening gap between the Meetings did not exceed the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of which are given in the Corporate Governance Report, forming part of Annual Report. The Notice along with Agenda and Agenda items of each Board Meetings were given to each Director of the Company. Attendances of Directors are also provided in the Corporate Governance Report.

13. MEETINGS OF MEMBERS:

During the year under review, 32nd Annual General Meeting of the Company was held on 27th September, 2025.

14. COMMITTEE MEETINGS:

The details pertaining to the composition of the Audit Committee and other Committees and all meetings held during the year 2025-26 are included in the Corporate Governance Report. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

15. BOARD EVALUATION:

In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in consonance with Guidance Note on Board Evaluation issued by SEBI in January, 2017.

The performance of Chairman of the Board was reviewed by the Independent Directors taking into account the views of the Executive Directors. The parameters considered were leadership ability, adherence to corporate governance practices etc.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interest and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

Evaluation of Committees was based on criteria such as adequate independence of each Committee, frequency of meetings and time allocated for discussions at meetings, functioning of Board Committees and effectiveness of its advice/recommendation to the Board, etc. The Board has also noted areas requiring more focus in the future.

16. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:

The particulars required to be included in terms of Section 134(3) (m) of the Companies Act, 2013 with regard to Conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo are given below.

A. Conservation of Energy:

(i) Company is in business of manufacturing, marketing and sourcing of diamonds - natural and lab grown. The use of energy is substantial in the manufacturing process of the company. The company has taken various measures to minimize consumption of energy, to optimize productivity and also to conserve energy and making best use of the resources. A considerable amount of time and effort was earmarked for conserving power across all the manufacturing facilities. During the Financial year, the Company has consumed electricity of and gas in manufacturing process as under:

Electricity		Gas	
Unit	Total Cost (Rs. In Lakh)	Liters	Total Cost (Rs. In Lakh)
10,61,260	108.99/-	300	3.04/-

(ii) The steps taken by the Company for utilising alternate sources of energy: The Company has installed an 18-kW rooftop solar power generation system at its registered office. Through this initiative, the Company has contributed to reducing carbon emissions and promoting environmental sustainability

(iii) The capital investment on energy conservation equipment: Nil

B. Technology Absorption:

(i) The efforts made towards technology absorption: The Company has purchased MPCVD machine for growing of Lab Grown Diamonds.
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution: By adopting the above technology, the Company is able to enter in to new product segment of Lab Grown Diamond.
(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial year): N.A.
(iv) The expenditure incurred on research & development during the year: Nil

C. Foreign Exchange Earning and Outgo:

(Rs. in Lakh)

Particulars	2025-26	2024-25
Foreign Exchange earning in terms of actual inflows	1,292.78	378.37
Foreign Exchange outgo in terms of actual outflows	Nil	Nil

18. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organization. The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control Systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

19. VIGIL MECHANISM (WHISTLE BLOWER POLICY):

The Company has adopted Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice has occurred or are occurring, reports that information or participates in the investigation.

The Vigil Mechanism/Whistle Blower Policy is being made available on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_66c553f2163a4360b4322dda705fbb6b.pdf?index=true

20. POLICY ON APPOINTMENT & REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to provision of Section 178(3) of the Companies Act, 2013, the Board has framed a Policy for selection, appointment and remuneration of Directors and Key Managerial Personnel including criteria for determining qualifications, positive attributes and independence of Directors. More details have been disclosed in the Corporate Governance Report. The Remuneration Policy of the Company is available on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_326a4d09095d43eb8b8d806a2624b726.pdf

21. BOARD DIVERSITY POLICY:

A diverse Board enables efficient functioning through differences in perspective and skill, and also fosters differentiated thought process at the back of varied industrial and management expertise, gender and knowledge. The board recognizes the importance of diverse composition and has adopted a Board Diversity Policy which sets out the approach to diversity. The Board Diversity Policy is available on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_b89c0c22f2ce4276a9a8e84b10c97e2c.pdf

22. JOINT VENTURES, SUBSIDIARIES AND ASSOCIATES:

Your Company has 2 (Two) wholly owned subsidiary Company as on 31st March, 2026 namely Dev Labtech Venture INC (USA) and Dev Labtech Trading FZCO (UAE). Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, a statement containing salient features of the financial statements of the Company's Subsidiary Company in form AOC-1 is attached to this report as **Annexure - 1.**

Your Company does not have any Joint Venture or an Associate Company as on 31st March, 2026.

23. CORPORATE SOCIAL RESPONSIBILITY [CSR]:

The provisions of the CSR expenditure and Composition of Committee as provided in the Section 135 of the Companies Act, 2013 is not applicable to the Company.

24. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY:

All related party transactions that were entered into during the financial year were at arm's length basis and were in the ordinary course of business. All related Party Transactions were placed before the Audit Committee and the Board for prior approval. Prior omnibus approval of the Audit Committee has been obtained for the transactions which are of a foreseen and in repetitive nature. Policy on Transactions with Related Parties as approved by the Board is uploaded on the Company's website at web link https://www.devlabtechventure.com/_files/ugd/1ccadb_c793f8d9639341a39b1d3ec5518e338b.pdf

During the year, your Company has not entered into any significant material related party transactions. Accordingly, the disclosure of related party transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable. Suitable disclosure as required under AS-18 has been made in Note No. 32 to the Standalone Financial Statement.

25. PARTICULARS OF EMPLOYEES:

The information containing the names and other particulars of ratio of Directors' Remuneration to Median Employees' Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure - 2.** The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is opened for inspection in electronic form. Any Member interested in obtaining a copy of the same may write to the Company.

26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder at workplace.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and ensures that there is a healthy and safe atmosphere for every women employee at the workplace. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the Financial Year are as follows:

Particulars	No. of Complaints
Number of complaints filed during the financial year 2025-26	0
Number of complaints disposed-off during the financial year 2025-26	0
Number of complaints pending as on 31st March, 2026	0
Number of cases pending for more than ninety days	0

27. DISCLOSURES UNDER MATERNITY BENEFIT ACT, 1961:

The Company confirms that it has followed the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like nursing breaks and flexible work options.

28. GENDER-WISE COMPOSITION OF EMPLOYEES:

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the 31st March, 2026.

- Male Employees: 28
- Female Employees: 02
- Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

29. STATUTORY AUDITORS AND REPORT:

M/s. H A R & Co., Chartered Accountants (Firm Registration No. 142923W), were appointed as the Statutory Auditors of the Company at the 32nd Annual General Meeting held on 27th September, 2025 for a period of 5 (five) years till the conclusion of the 37th Annual General Meeting of the Company to be held in the year 2030.

The Statutory Auditors have audited the Financial Statements of the Company for the financial year ended March 31, 2026. The Auditors' Report does not contain any qualification, reservation, adverse remark, or disclaimer. The Notes forming part of the Financial Statements referred to in the Auditors' Report are self-explanatory and, therefore, do not call for any further comments by the Board.

Further, during the year under review, the Statutory Auditors have not reported any instance of fraud committed against the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

30. INTERNAL AUDITORS AND REPORT:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, M/s. Rajendrasinh Gohil & Co., Chartered Accountants (Firm Registration No. 157188W), act as the Internal Auditors of the Company for the financial year 2025-26.

The Internal Auditors conducted periodic internal audits of the Company's operations, financial controls, risk management processes and compliance framework in accordance with the scope approved by the Audit Committee. The internal audit reports, together with the observations and recommendations, if any made by the Internal Auditors, were periodically reviewed by the Audit Committee, which also monitored the adequacy and effectiveness of the corrective actions taken by the Management.

The Board is of the opinion that the Company's internal financial controls and internal audit system are commensurate with the nature, size and complexity of its business and are adequate and operating effectively.

31. SECRETARIAL AUDITORS AND REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013, your Company had appointed Mr. Ricky Kapadia, Proprietor of M/s. RPK & Associates, (COP: 26790), Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2025-26.

The Secretarial Audit Report in Form No. MR-3 for the financial year 2025-26 is annexed to this Report as **Annexure-3**. The Secretarial Audit Report does not contain any qualifications, reservation or adverse remarks. Further, during the year under review, the Secretarial Auditor has not reported any instance of fraud under Section 143(12) of the Companies Act, 2013.

32. MAINTENANCE OF COST RECORDS & AUDIT:

The maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, is not applicable to the Company. Accordingly, the provisions relating to the maintenance of cost records and conduct of cost audit are not applicable to the Company for the financial year under review.

33. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report provide a perspective of economic and social aspects material to your Company's strategy and its ability to create and sustain value to your Company's key stakeholders. Pursuant to the provisions of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report capturing your Company's performance, industry trends and other material changes with respect to your Company is attached to this report as **Annexure – 4**.

34. CORPORATE GOVERNANCE:

The members may please note that the provisions relating to Corporate Governance are not applicable to the Company. Accordingly, your Company is not required to submit the Corporate Governance Report with this Annual Report. However, keeping in view the objective of encouraging the use of better practices, your Company has decided voluntarily to adopt and disseminate disclosure of Corporate Governance which not only serve as a benchmark for the corporate sector but also help the Company in achieving the highest standard of Corporate Governance. Accordingly, a voluntary disclosure on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this report as **Annexure – 5**.

As such the Members may note that any omission of any Corporate Governance provisions shall not be construed as non-compliance of the above-mentioned regulations.

35. LISTING OF SHARES AND LISTING FEES:

The Equity Shares of the Company are listed on SME Platform of BSE Limited and The Company has paid the applicable listing fees to the Stock Exchange.

36. RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. The risk management policy is placed on the company's website and available at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_f0bca46b35814a15a53cd2915f39f205.pdf

37. DISCLOUSURE ON SECRETARIAL STANDARDS COMPLIANCE:

During the year under review, your Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Central Government pursuant to Section 118 of the Companies Act, 2013.

38. HUMAN RESOURCES:

The Company treats its "Human Resources" as one of its most important assets. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. The Company is driven by passionate and highly engaged workforce. This is evident from the fact that the Company continues to remain the industry benchmark for talent retention. your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. The Company thrust is on the promotion of talent internally through job rotation and job enlargement.

During the year under review, there was a cordial relationship with all the employees. The Directors would like to acknowledge and appreciate the contribution of all employees towards the performance of the Company.

39. ALTERATION OF MEMORANDUM OF ASSOCIATION (MOA) OF THE COMPANY:

After Closure of the financial year, the Members of the Company have approved the alteration of Capital Clause of the

Memorandum of Association (MoA) of the Company consequent to increase in the Authorised Share Capital and the sub-division of the equity shares of the Company by passing of a Resolution through Postal ballot via remote e-voting end on 29th April, 2026.

40. MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE BOARD REPORT:

There have been no material changes or commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this Report.

41. SHIFTING OF REGISTERED OFFICE OF THE COMPANY:

Pursuant to the approval granted by the members at 32nd Annual General Meeting held on 27th September, 2025, the Registered Office of the Company has been shifted within the State of Gujarat but outside the local limits of the City of Bhavnagar from GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar - 364002, Gujarat to Spine - 232, 2nd Floor, Surat Diamond Bourse, Dream City, Khajod, Surat-395007, Gujarat w.e.f. 15/11/2025.

42. CHANGE IN THE NATURE OF BUSINESS:

During the year, there is no change in the nature of the business of the Company.

After Closure of the financial year, with a view to providing strategic flexibility and enabling the Company to explore and undertake new business opportunities in the future, the Members of the Company approved the alteration of the Object Clause of the Memorandum of Association (MoA) by way of a Special Resolution passed through Postal Ballot by remote e-voting.-Pursuant to the said approval, Clause III(A) (Main Objects) of the MoA of the Company was altered by inserting the following new sub-clauses after the existing sub-clause 1:

2. To carry on the business of preparing, manufacturing, processing, producing, chilling, improving, marketing, trading, importing, exporting, selling, distributing and otherwise dealing in all kinds of agricultural and non-agricultural food products, dehydrated foods and drinks, including but not limited to spices, oil seeds, grains, vegetables, herbs, pickles and other products derived from agricultural or farming activities; and to deal in aerated beverages, artificial or mineral water, carbonated drinks, fruit drinks, canned and packed foods, squashes, syrups, soft drinks, milk and milk products, and beverages of every description.

3. To carry on the business of owning, operating, managing, chartering, leasing, purchasing, selling or otherwise dealing in ships, vessels, ferries, barges, boats, tankers, cargo vessels, passenger vessels, all types vessels under any flag including Indian Flag and Foreign Flag vessels, tugs and other watercraft of every description for the purpose of transporting passengers, goods, cargo, merchandise, livestock and other commodities by sea, coastal routes, inland waterways and other navigable waters, and to act as ship owners, ferry operators, charterers, carriers, transporters, shipping agents, freight contractors, logistics service providers, stevedores, dockworkers, port operators or longshore service providers for loading, unloading, handling, stacking, securing and stowing of cargo, containers and goods at ports, harbours and terminals and to undertake the business of shipbuilding, ship repairing, maintenance, refitting, conversion and reconstruction of ships and other marine vessels, and to establish, develop, operate and maintain shipyards, dry docks, wet docks and marine workshops; to carry on the business of dredging, marine excavation, underwater works, port development activities, towing and tug services, and to undertake all kinds of marine, offshore and allied shipping and transportation services in India and abroad.

43. CHANGE IN ISIN OF THE COMPANY:

Pursuant to the approval of the Members by way of resolution passed through Postal Ballot through remote e-voting, which concluded on 29th April, 2026, the equity shares of the Company were sub-divided (stock split) from 1 (One) Equity Share of face value of Rs. 10/- each fully paid-up into 2 (Two) Equity Shares of face value of Rs. 5/- each fully paid-up, with effect from the Record Date, i.e., 15th May, 2026. Consequently, the International Securities Identification Number (ISIN) of the Company's equity shares has been changed, and the new ISIN allotted to the equity shares of the Company is INE0NIJ01025.

44. STATEMENT OF CHANGE IN EQUITY SHARE CAPITAL:

Authorized Capital

There was no any change in Authorized share capital of the company. the Authorized share Capital of the Company, as at closure of financial year ended 31st March, 2026, was Rs. 15,00,00,000, divided into 1,50,00,000 Equity Shares of Rs. 10/- each.

After Closure of the financial year, the Members of the Company have approved the alteration of Capital Clause of the Memorandum of Association (MoA) of the Company consequent to increase in the Authorised Share Capital and the sub-division of the equity shares of the Company by passing of a Resolution through Postal ballot via remote e-voting end on 29th April, 2026. Accordingly, the Authorised Share Capital of the Company is Rs. 25,00,00,000, divided into 5,00,00,000 Equity Shares of Rs. 5/- each.

Issued, Subscribed & Paid-up Capital

During the financial year, the Board of Directors of the Company has allotted 5,60,000 Equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis.

After Closure of the financial year, the Board of Directors of the Company, at their Meeting held on Monday, 18th May, 2026, has considered and approved the allotment of 2,37,26,278 Bonus Equity Shares of Rs. 5/- each as fully paid-up Bonus Shares to the eligible shareholders of the Company whose names appeared in the Register of Members / List of Beneficial Owners as on the Record Date i.e. 15th May, 2026, in the ratio of 1:1, i.e. 1 (One) new fully paid-up Bonus Equity Share of Rs. 5/- (Rupees Five only) each for every 1 (One) existing fully paid-up Equity Share of Rs. 5/- (Rupees Five only) each held by them.

Accordingly, as on date the entire Paid-up Equity shares of the Company are listed at SME Platform of BSE Limited and Issued, Subscribed & Paid-up share Capital of the Company is Rs. 23,72,62,780/- divided into 4,74,52,556 Equity Shares of Rs. 5/- each.

45. LISTING & TRADING APPROVAL OF EQUITY SHARES:

During the financial year, The Stock Exchange i.e. BSE Limited has granted Listing Approval and Trading Approval of Equity Shares of the Company as under:

Sr. No.	Date of allotment	Type of Issue	No. of Equity Shares	Date of Listing Approval	Date of Trading Approval
1	09.01.2025	Preferential issue	5,20,000	13.03.2025	04.04.2025
2	30.04.2025	Preferential issue	5,60,000	16.07.2025	01.08.2025
3	18.05.2026	Bonus Issue	2,37,26,278	18.05.2026 *	18.05.2026 *

* The Listing/Trading approval of equity share received after closure of financial year.

46. USE OF PROCEEDS:

During the Financial year 2024-25, The Company raised funds of Rs. 556.76 lakh at the rate of Rs. 15.50/- per warrant (being 25% upfront amount of the issue price per warrant) pursuant to allotment of 35,92,000 Warrants of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- convertible into 35,92,000 Equity Share of Rs. 10/- each on a preferential basis.

During the Financial year 2024-25, The Company raised funds of Rs. 1,409.88 lakh at the rate of Rs. 46.50/- per equity share (being 75% balance amount of the issue price per warrant) pursuant to allotment of 30,32,000 equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis.

During the financial year 2025-26, The Company raised funds of Rs. 260.40 lakh at the rate of Rs. 46.50/- per equity share (being 75% balance amount of the issue price per warrant) pursuant to allotment of 5,60,000 equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis.

There was no deviation or variation in the utilisation of proceeds of the Preferential Issue from the objects stated in the Letter of Offer in Form No. PAS-4. The Company has fully utilised the Preferential Issue proceeds.

As per requirement of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of utilization of proceeds of the Preferential Issue have been submitted to the Stock Exchange i.e. BSE Limited (BSE) for Half year ended September, 2025 on 12th November, 2025. The details of utilization of funds raised through preferential allotment are as below:

Sr. No.	Object of the Issue	Original allocation (Rs. in Lakhs) *	Funds Utilised (Rs. in Lakhs)
1.	To meet the Capital Expenditure Requirements for business expansion & To meet Additional Working Capital Requirement time to time	2,227.04	2,227.04
	Total	**2,227.04**	**2,227.04**

* Original Allocation amount calculated considering full amount of Rs. 62/- per warrant received against 35,92,000 warrants.

47. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

48. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the year, the requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is not applicable.

49. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year, there was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year.

50. GENERAL:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

(a) Issue of equity shares with differential rights as to dividend, voting or otherwise.

(b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme.

(c) Payment of remuneration or commission to Managing Director or the Whole-time Director, if any, of the Company from any of its subsidiaries.

51. ACKNOWLEDGEMENTS AND APPRECIATIONS:

Your directors would like to express their appreciation for the assistance and co-operation received from the Financial Institutions, the Bankers, Government authorities, customers, vendors and shareholders during the year under review. Your directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff, which enable the Company to deliver a good all-round record performance.

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA	**JAY DONDA**
Chairman and Managing Director	Whole Time Director & CFO
DIN: 00484152	DIN: 03496627

Place: Surat
Date: 27/08/2026

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

"ANNEXURE – 1" TO THE DIRECTORS' REPORT

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of Subsidiaries / Associate Companies /Joint Ventures

Part "A": Subsidiaries:

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. in Lakhs)

Sr. No.	1	2
Name of Subsidiary	Dev Labtech Venture INC.	Dev Labtech Trading FZCO
The date since when subsidiary was acquired	23rd October, 2024 (Date of Incorporation)	29th October, 2025 (Date of Incorporation)
Reporting period for the subsidiary concerned, if different from the holding Company's reporting period.	1st April, 2025 to 31st March, 2026	29th October, 2025 to March, 2026
Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	USD 1 = Rs. 94.835	1 AED = Rs, 24.976
Share capital	0.86	117.82
Reserves and surplus	-0.05	956.18
Total assets	0.90	7,841.71
Total Liabilities	0.00	10,707.78
Investments	0.00	0.00
Turnover	0.00	10,788.27
Profit before taxation	0.00	956.18
Provision for taxation	0.00	0.00
Profit after taxation	0.00	956.18
Proposed Dividend	0.00	0.00
Extent of shareholding (in percentage)	100 %	100 %

Notes:
The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations: (1) Dev Labtech Venture INC.
2. Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associates and Joint Ventures:
The Company does not have any Associate or Joint Venture as on 31st March, 2026.

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA
Chairman and Managing Director
DIN: 00484152

JAY DONDA
Whole Time Director & CFO
DIN: 03496627

PANKAJ PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

Place: Surat
Date: 27/08/2026

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

"ANNEXURE – 2" TO THE DIRECTORS' REPORT

PARTICULARS OF EMPLOYEES

[Pursuant to Sub-Section (12) of Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

(i) The percentage increase in remuneration of each Director and KMP during the financial year 2025-26 and ratio of each director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2025-26 (Rs. in Lakh)	% increase in Remuneration in the financial year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Jerambhai Lavjibhai Donda (Chairman & Managing Director)	6.00	-0.25	1.63:1
2	Mr. Jay Jerambhai Donada (Whole Time Director & Chief Financial Officer)	9.60	-0.40	2.61:1
3	Mr. Pankaj Valjibhai Pandav (Company Secretary & Compliance Officer)	4.80	-0.50	N.A.

(ii) The Median Remuneration of employees of the Company during the financial year was Rs. 3.68 Lakhs.
(iii) In the financial year 2025-26, there was increase of 28.12% in the median of remuneration of employees.
(iv) As on 31st March, 2026, there were 30 (Thirty) permanent employees on the rolls of the Company.
(v) Average percentage increase made in the salaries of employees other than the managerial personnel in comparison of the last financial year is 16.09%. There is an average decrease of 1.35% in the managerial remuneration in comparison to the last financial year.
(vi) Affirmation that the remuneration is as per the Remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA
Chairman and Managing Director
DIN: 00484152

JAY DONDA
Whole Time Director & CFO
DIN: 03496627

Place: Surat
Date: 27/08/2026

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

"ANNEXURE – 3" TO THE DIRECTORS' REPORT

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DEV LABTECH VENTURE LIMITED
CIN: L36100GJ1993PLC019374
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dev Labtech Venture Limited (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations and clarifications provided by the Company, its management, officers, agents and authorized representatives during the conduct of secretarial audit in physical/electronic form, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2026, generally complied with the statutory provisions of the applicable acts listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined on test check basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder.

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during Audit period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during Audit period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client **(Not applicable to the Company during Audit period);**

(g) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during Audit period);** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during Audit period).**

(vi) Other Laws Specifically Applicable to Company:

(a) Income Tax Act
(b) Goods & Service Tax and other Indirect Taxes
(c) Labour Laws

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards (with respect to Board and General Meetings) issued by The Institute of Company Secretaries of India (ICSI),

(ii) The Listing Agreement entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women Director. The changes in the composition of the Board of Directors if any, that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulation.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and proper system is in place which facilitates/ensure to capture and record the dissenting member’s views, if any, as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has taken following specific actions/decisions having major bearing on the Company’s affairs in pursuance of aforesaid laws, rules, regulations and guidelines.

(i) The Company has incorporated a Wholly Owned Subsidiary, namely “Dev Labtech Trading FZCO”, in Dubai, United Arab Emirates, on 13th March 2026.

(ii) Pursuant to the approval granted by the members in the 32nd Annual General Meeting held on 27th September, 2025, the Registered Office of the Company has been shifted within the State of Gujarat but outside the local limits of the City of Bhavnagar from GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar - 364002, Gujarat to Spine - 232, 2nd Floor, Surat Diamond Bourse, Dream City, Khajod, Surat-395007, Gujarat w.e.f. 15/11/2025.

(iii) The Board of Directors of the Company, at their Meeting held on 30th April, 2025 has allotted 5,60,000 Equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis. Further, The Board of Directors of the Company, at their Meeting held on 27th March, 2026, subject to the approval of the shareholders and such other statutory/regulatory approvals as may be required, considered and approved the following:

a. Increase in the Authorized Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only).
b. Alteration of the Object Clause of the Memorandum of Association (MOA) of the Company.
c. Sub-division (split) of 1 (One) Equity Share of face value Rs. 10/- (Rupees Ten) each fully paid-up into 2 (Two) Equity Shares of face value Rs. 5/- (Rupees Five) each fully paid-up.
d. Issue of Bonus Equity Shares in the ratio of 1:1, i.e., 1 (One) new fully paid-up Equity Share of Rs. 5/- (Rupees Five) each for every 1 (One) existing fully paid-up Equity Share of Rs. 5/- (Rupees Five) each held by the Members as on the Record Date.

(iv) After Closure of the financial year, The Shareholder of the Company approved the Sub-division/split of equity shares of the Company, such that 1 (One) Equity Share of the Company having face value of Rs. 10/- (Rupees Ten) each fully paid-up into 2 (Two) Equity Shares having face value of Rs. 5/- (Rupees Five) each fully paid-up and issue of bonus equity shares in the ratio of 1:1 i.e. 1 (One) new fully paid-up Bonus Equity Shares of Rs. 5/- (Rupees Five) each for every 1 (One) existing fully paid-up Equity Shares of Rs. 5/- (Rupees Five) each held by the Members as on the record date. Accordingly, The Board of Directors of the Company allotted 2,37,26,278 Bonus Equity Shares of Rs. 5/- each as fully paid-up Bonus Shares to the eligible shareholders of the Company.

For RPK & Associates,
Company Secretaries

RICKY KAPADIA
Proprietor
ACS No.: 60440
COP No.: 26790
Peer Review Cert. No.: 6901/2025
UDIN: A060440H001250090

Date: 27/08/2026
Place: Surat

This report is to be read with our letter of even date which is annexed as **Annexure - I** and forms an integral part of this report.

Annexure - I

To,
The Members,
DEV LABTECH VENTURE LIMITED
CIN: L36100GJ1993PLC019374
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

I further, report that the Compliance by the Company of applicable Financial Laws like Direct and Indirect Tax Laws has not been reviewed in this audit since the same has been subject to review by the statutory financial audit and other designated professionals.

For RPK & Associates,
Company Secretaries

RICKY KAPADIA
Proprietor
ACS No.: 60440
COP No.: 26790
Peer Review Cert. No.: 6901/2025
UDIN: A060440H001250090

Date: 27/08/2026
Place: Surat

“ANNEXURE – 4” TO THE DIRECTORS’ REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis ("MD&A") Report has been prepared in accordance with the applicable provisions of the Companies Act, 2013 and Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It aims to provide shareholders and other stakeholders with a comprehensive overview of the Company's business environment, industry developments, operational and financial performance, strategic initiatives, opportunities, risks and concerns, internal control systems, and future outlook.

This report presents Management's perspective on the Company's operations and financial performance for the financial year ended 31st March, 2026. It is intended to assist stakeholders in understanding the key factors that have influenced the Company's performance, its business strategy, financial position, risk management framework, and the opportunities and challenges that may impact its future growth and sustainability.

(1) COMPANY OVERVIEW:

About Us

The Company was originally incorporated as "Gandhinagar Plastronics Private Limited" on 29th April, 1993 under the provisions of the Companies Act, 1956. Subsequently, the name of the Company was changed to "Jay Gems (India) Private Limited", and a fresh Certificate of Incorporation was issued by the Registrar of Companies on 5th February, 2010. Thereafter, pursuant to a strategic transformation of its business operations, the Company's name was changed to "Dev Labtech Venture Private Limited" on 22nd June, 2022. Subsequently, the Company was converted into a Public Limited Company, and its name was changed to "Dev Labtech Venture Limited", for which a fresh Certificate of Incorporation dated 23rd September, 2022 was issued by the Registrar of Companies, Ahmedabad.

Dev Labtech Venture Limited is a leading manufacturer and processor of Lab-Grown Diamonds (LGDs) and Natural Diamonds, committed to delivering superior quality, precision craftsmanship, and sustainable value to customers across domestic and international markets. Established in 1993 under the visionary leadership of Mr. Jerambhai Lavjibhai Donda, who possesses over four decades of rich experience in the diamond and jewellery industry, the Company has steadily evolved into a trusted name renowned for quality, innovation, and customer satisfaction. The Company specializes in the manufacturing, processing, polishing, and trading of premium-quality lab-grown and natural diamonds using advanced Microwave Plasma Chemical Vapor Deposition (MPCVD) technology. This state-of-the-art manufacturing process enables the Company to produce high-quality diamonds that are physically, chemically, and optically identical to mined diamonds while promoting environmentally responsible and sustainable practices.

Every diamond manufactured by the Company undergoes stringent quality control procedures and is certified by internationally recognized gemological laboratories such as the Gemological Institute of America (GIA) and the International Gemological Institute (IGI), ensuring authenticity, superior quality, and customer confidence.

With strategically located operations at Surat, Bhavnagar, and Mumbai, the Company has established an integrated business model supported by modern manufacturing infrastructure, skilled professionals, robust quality assurance systems, and an efficient supply chain. The Company's unwavering focus on innovation, operational excellence, ethical business practices, reliability, and customer-centricity has enabled it to build long-standing relationships with customers and strengthen its position in the rapidly growing global lab-grown diamond industry.

The Company continues to invest in advanced technology, research and development, process innovation, and sustainable manufacturing practices to enhance product quality, operational efficiency, and global competitiveness. By combining cutting-edge technology with traditional craftsmanship, Dev Labtech Venture Limited remains committed to creating long-term value for its stakeholders while contributing to the evolution of the diamond industry.

Mission Statement

To craft the world's most exquisite diamonds, meticulously sourced and with skilful cut to the perfection with a strong commitment to ethical practices and sustainability, we aim to adorn lives with symbols of enduring beauty and love, while positively impacting our stakeholders and the communities we touch. Through innovation, integrity, and unwavering craftsmanship, we seek to inspire awe and celebrate life's precious moments with each dazzling gem we create.

Vision Statement

To be the world's premier diamond manufacturing company, inspiring awe and enchantment with every meticulously crafted gem. With precision craftsmanship and cutting-edge technology, we aim to create the most exquisite and ethically sourced diamonds which captive hearts and celebrate life's most cherished moments. With an unwavering focus on innovation, sustainability, and ethical practices, we aim to redefine the art of diamond manufacturing, setting new industry standards that showcase our commitment to brilliance, transparency, and social responsibility. To blend cutting-edge technology with the timeless artistry of our skilled craftsmen with responsibly sourced diamonds, create a symbol of enduring love, cherished memories, and everlasting beauty by making each precious stone.

(2) GLOBAL AND INDIAN ECONOMIC OVERVIEW

Global Economic Review

The global economy demonstrated resilience during the financial year ended 31st March, 2026 despite an increasingly complex macroeconomic environment characterized by geopolitical conflicts, evolving trade policies, inflationary pressures, and financial market volatility. While the pace of economic expansion moderated compared to previous years, robust domestic demand in several economies, resilient labour markets, easing inflation, and gradual normalization of global supply chains supported overall economic activity.

During the year, the global economy continued to navigate multiple uncertainties, including geopolitical tensions across various regions, fluctuations in commodity and energy prices, higher borrowing costs, and changing international trade dynamics. These factors adversely impacted manufacturing output, cross-border investments, and global merchandise trade, particularly in export-oriented industries.

Among major economies, the United States maintained relatively stable growth supported by resilient consumer spending, strong employment conditions, and continued investments in technology and innovation. The Euro Area experienced moderate growth amid subdued industrial production, weak manufacturing activity, and elevated energy costs. China's economy recorded comparatively slower expansion owing to softness in the real estate sector, cautious consumer sentiment, and moderation in exports. Emerging market economies, particularly India and several Southeast Asian nations, continued to outperform advanced economies, supported by favourable demographic trends, domestic consumption, and structural reforms.

Global inflation continued its downward trajectory during the year as supply chain disruptions eased and commodity prices stabilized. Consequently, several central banks adopted a more balanced monetary policy stance after an extended period of aggressive interest rate tightening. Nevertheless, geopolitical uncertainties and trade-related developments continued to pose downside risks to the global economic outlook.

Global Economic Outlook

According to the International Monetary Fund (IMF) World Economic Outlook (April 2026), the global economy is projected to grow by approximately 3.1% in 2026 and 3.2% in 2027. Although inflation is expected to moderate further, the pace of global economic recovery is likely to remain uneven across regions.
Key risks that may influence global economic growth include:

- Escalation of geopolitical conflicts and regional instability;
- Rising trade protectionism and tariff-related measures;
- Persistent inflationary pressures in certain economies;
- Volatility in commodity, energy and currency markets;
- Financial market uncertainty arising from changing monetary policies; and
- Disruptions in global supply chains and international logistics.

Despite these challenges, the long-term outlook remains cautiously optimistic. Continued technological advancements, particularly in artificial intelligence and digital transformation, increasing investments in renewable energy and sustainability, gradual easing of financial conditions, and stronger international cooperation are expected to support global economic growth over the medium term. Governments and central banks across the world are expected to continue implementing prudent fiscal and monetary policies to maintain macroeconomic stability while fostering sustainable and inclusive economic development.

Indian Economic Review

India continued to reinforce its position as one of the world's fastest-growing major economies during the financial year ended 31st March, 2026. Despite an uncertain global economic environment marked by geopolitical tensions, trade disruptions, inflationary pressures, and volatile commodity prices, the Indian economy remained resilient, supported by robust domestic demand, sustained government capital expenditure, prudent macroeconomic policies, and a stable financial system.

The country's growth was primarily driven by strong private consumption, healthy investment activity, increasing infrastructure development, expanding manufacturing capabilities, and continued momentum in the services sector. Government initiatives such as Make in India, Digital India, Production Linked Incentive (PLI) Schemes, PM Gati Shakti, and the continued emphasis on ease of doing business further strengthened industrial growth and enhanced investor confidence.

The manufacturing sector benefited from increased public and private investments, improving supply chains, and capacity expansion across several industries. The services sector remained a key growth driver, supported by strong performance in financial services, information technology, hospitality, logistics, healthcare, and retail trade. Meanwhile, the agriculture sector continued to provide stability to the economy through improved productivity and resilient rural demand.

Inflation remained broadly within the Reserve Bank of India's (RBI) tolerance band during most of the year, supported by effective monetary policy measures and easing food price pressures. India's banking system continued to exhibit healthy asset quality, strong capital adequacy, and robust credit growth, thereby supporting economic expansion.

India also witnessed continued growth in foreign direct investment (FDI), increasing digital adoption, expanding exports in select sectors, and sustained momentum in infrastructure development. These factors, together with strong demographic advantages and a growing middle-income population, continue to position India as an attractive global investment destination.

Indian Economic Outlook

According to the International Monetary Fund (IMF) and other leading multilateral institutions, India is expected to remain the fastest-growing major economy over the medium term. The IMF projects India's Gross Domestic Product (GDP) to grow by approximately 6.2% in FY 2026 and 6.3% in FY 2027, supported by resilient domestic demand, rising private investment, favourable demographics, and continued structural reforms.

Going forward, continued public infrastructure spending, increasing urbanisation, digital transformation, manufacturing expansion, and rising consumer spending are expected to provide a strong foundation for sustainable economic growth. Government initiatives promoting exports, renewable energy, semiconductor manufacturing, logistics infrastructure, and ease of doing business are likely to further enhance India's long-term competitiveness.

However, the growth outlook remains subject to certain external risks, including geopolitical conflicts, global economic slowdown, volatility in crude oil and commodity prices, exchange rate fluctuations, inflationary pressures, and evolving international trade policies. Nevertheless, India's strong macroeconomic fundamentals, sound financial sector, stable policy framework, and expanding domestic market are expected to support sustained economic growth and create significant opportunities for businesses across sectors.

(3) INDUSTRY STRUCTURE AND DEVELOPMENTS:

Industry Structure

The Gems and Jewellery industry is one of the most significant contributors to the global economy, representing a unique blend of craftsmanship, technology, luxury, and cultural heritage. The industry encompasses mining, manufacturing, processing, polishing, certification, wholesale trading, retailing, and exports of diamonds, gemstones, precious metals, and jewellery. Continuous innovation, increasing consumer awareness, sustainability initiatives, digital transformation, and changing lifestyle preferences are reshaping the industry's global landscape.

India continues to maintain its position as one of the world's leading centres for the manufacturing, cutting, polishing, and export of diamonds and jewellery. The sector plays a vital role in the country's economy by generating substantial foreign exchange earnings and providing employment to millions of people, including skilled artisans, technicians, and professionals across the value chain. India processes and polishes a significant proportion of the world's diamonds by volume and has established itself as a preferred global sourcing destination owing to its skilled workforce, advanced manufacturing capabilities, competitive cost structure, and well-developed supply chain.

The Indian Gems and Jewellery industry is witnessing a gradual transformation from an unorganized market to an organized and branded retail ecosystem. Rising disposable incomes, increasing urbanization, greater consumer preference for certified jewellery, and expanding digital commerce are driving demand across domestic and international markets. Consumers are increasingly seeking transparency, quality assurance, ethical sourcing, and internationally certified products, thereby creating opportunities for technologically advanced and quality-focused manufacturers.

The global diamond industry continues to evolve with changing consumer behaviour, technological advancements, and sustainability considerations. Demand for certified diamonds, customized jewellery, and environmentally responsible products continues to grow, while digital platforms, omnichannel retailing, artificial intelligence, and advanced manufacturing technologies are transforming customer engagement and operational efficiencies across the value chain.

Industry Developments

The Lab-Grown Diamond (LGD) industry continues to emerge as one of the fastest-growing segments within the global gems and jewellery sector. Manufactured using advanced technologies such as Microwave Plasma Chemical Vapor Deposition (MPCVD) and High-Pressure High Temperature (HPHT), lab-grown diamonds possess the same physical, chemical, and optical characteristics as natural diamonds while offering a sustainable and environmentally responsible alternative.

India has emerged as one of the world's leading manufacturing hubs for lab-grown diamonds, supported by its established diamond processing ecosystem, technological expertise, skilled workforce, and favourable government initiatives. Increasing global acceptance of lab-grown diamonds, particularly among environmentally conscious consumers and younger demographics, continues to drive demand across key international markets.

During FY 2025-26, the industry witnessed several significant developments:

- **Growing Acceptance of Lab-Grown Diamonds:** Consumer awareness regarding sustainability, ethical sourcing, and affordability continued to accelerate the adoption of lab-grown diamonds across domestic and international markets. The segment is expected to witness strong long-term growth, supported by increasing acceptance among jewellery manufacturers, retailers, and end consumers.

- **Expansion of Certification Infrastructure:** International certification agencies expanded their presence in India, particularly in Surat, strengthening consumer confidence through internationally recognized grading and certification standards. Enhanced certification capabilities continue to improve transparency, product quality, and global acceptance of Indian-manufactured diamonds.

- **Surat Diamond Bourse and Infrastructure Development:** The operationalisation of the Surat Diamond Bourse, one of the world's largest diamond trading centres, has significantly strengthened India's diamond trading ecosystem. The integrated infrastructure, customs facilities, and business ecosystem are expected to improve operational efficiencies, facilitate global trade, and reinforce Surat's position as a global diamond hub.

- **Technology and Digital Transformation:** Rapid adoption of automation, artificial intelligence (AI), machine learning, advanced grading technologies, 3D design, and digital commerce is transforming the diamond and jewellery industry. Technology-driven manufacturing processes are improving productivity, precision, traceability, quality assurance, and customer experience.

- **Sustainability and Responsible Manufacturing:** Sustainability has become a key competitive differentiator within the industry. Consumers increasingly prefer environmentally responsible, ethically sourced, and traceable products. Lab-grown diamonds continue to gain popularity due to their comparatively lower environmental footprint and alignment with global sustainability objectives.

- **Government Support and Industry Initiatives:** The Government of India continues to support the gems and jewellery sector through various policy initiatives aimed at promoting exports, strengthening manufacturing capabilities, encouraging technology adoption, improving infrastructure, and enhancing ease of doing business. Industry bodies such as the Gem & Jewellery Export Promotion Council (GJEPC) continue to collaborate with stakeholders to strengthen India's global competitiveness and expand export opportunities.

- **Global Trade Environment:** The industry continued to face challenges arising from geopolitical uncertainties, evolving trade policies, logistics disruptions, and fluctuations in commodity prices. At the same time, new trade agreements, market diversification strategies, and increasing demand from emerging economies are creating new opportunities for Indian exporters to expand their global footprint.

Industry Outlook

The long-term outlook for the Indian Gems and Jewellery industry remains positive, supported by favourable demographic trends, rising disposable incomes, increasing urbanisation, expanding organized retail, and growing acceptance of certified and sustainable jewellery products. The Lab-Grown Diamond segment, in particular, is expected to witness robust growth over the coming years, driven by technological advancements, competitive pricing, environmental sustainability, and changing consumer preferences.

India's strong manufacturing capabilities, globally recognized craftsmanship, integrated supply chain, and supportive policy framework position the country to further strengthen its leadership in the global diamond and jewellery industry. Companies focusing on quality, innovation, operational excellence, sustainability, and customer-centricity are expected to be well-positioned to capitalize on emerging opportunities and create long-term value for stakeholders.

(4) SWOT ANALYSIS:

STRENGTH:

- **Wide Varieties of our products:** Our product portfolio consists of wide range of products which differentiate us from other companies. The wide variety of products in lab grown diamonds and natural diamonds enable us to cater our customer taste and preferences.

- **Experienced Promoters:** Our promoters are experienced in our line of business. Our management and employee team combine expertise and experience to outline plans for the future development of the company. Our Promoters have significant industry experience and have been instrumental in the consistent growth of our company.

- **Customer Satisfaction:** High customer satisfaction has consistently been one of our core strengths, driving strong brand loyalty and repeat business.

- **Quality of our products:** Consistent product quality has enabled us to build long-term relationships and stand out in a competitive market.

- **Integrated Manufacturing facility:** At the Company, we take pride in our reliable infrastructure, which forms the backbone of our business operations. Built on the principles of efficiency and resilience, our infrastructure ensures seamless and uninterrupted performance to meet the demands of our customers and stakeholders.

Our reliable infrastructure comprising strong capabilities, quality manufacturing facilities and efficient distribution network are all geared up to help us deliver 'Consistent Performance.'

Our strategy to have our own manufacturing capacities to ensure absolute high-quality products and even more robust supply chain is playing out well. Now all factories are gradually enhancing utilisation and reducing our dependency on outsourcing.

We believe that a reliable infrastructure is the cornerstone of our commitment to delivering excellence. It empowers us to provide consistent, top-quality products/services and enables us to focus on what truly matters - exceeding our customers' expectations and driving success in the ever-changing marketplace. Emphasis on Quality, Outstanding Quality System, Skilled & Knowledgeable Team, best in class equipment.

- **World's Leading Hub:** India is a global leader in cutting and polishing diamonds, handling over 90% of the world's diamonds by volume.
- **Well-trained employee base and Skilled Workforce:** Availability of a Well-trained employee base and highly skilled, low-cost labor force with generations of experience in craftsmanship.
- **Strong Domestic Demand:** Deep-rooted cultural and religious traditions drive steady domestic demand, especially Diamond and Jewellery in India has traditionally been an integral part of weddings and festivals.
- **An essential part of Indian culture:** Indian customers often purchase contemporary jewellery as a form of self-expression and this has led to evolution of distinct targeted collections including wedding wear, work wear, regular or daily wear and fashion wear as well as very premium limited edition signature collections.
- **Export Powerhouse:** Jewelry is one of India's top export items, particularly to the USA, UAE, and Europe.
- **Timely Delivery of Products and Established Supply Chain:** Presence of Timely Delivery of Products and well-integrated supply chains, from sourcing to retail. The Company has well established relationship with our supplier.
- **Government support:** Realizing the sector's potential, the Government has identified it to be a focused area for Export promotion councils and schemes like SEZs, duty-free imports for exporters, etc. and Adopting policies of 'Make in India' and 'Design in India' there is a strong intent to push growth. The Government has also undertaken various measures to promote investments and upgrade technology & skills to promote 'Brand India' in the international market.

WEAKNESS:

- **Dependence on Imports:** Heavy reliance on imported raw diamonds and gold, exposing the industry to global price volatility and currency risks.
- **Fragmented Industry**: Dominated by unorganized players, leading to inconsistent quality, limited scalability, and tax challenges.
- **Lack of Innovation**: Limited focus on design innovation and branding compared to global luxury jewelry brands.
- **Environmental and Ethical Concerns**: Issues like conflict diamonds, lack of transparency, and unsustainable practices may tarnish the industry image.

OPPORTUNITY:

- **Growing Middle Class and Increasing affordability**: Rapidly expanding economy, increasing urban per capita income and government's focus to double farmers' income by this year, aspiration for luxury items boost domestic consumption of branded jewelry, huge opportunities will open up with increasing affordability of this segment.
- **Digital and E-commerce**: Expansion of online jewelry retail opens access to new markets and younger demographics.

- **Lab-Grown Diamonds (LGDs)**: Opportunity to become a global leader in eco-friendly and affordable LGDs.
- **Global Expansion**: Indian brands have the opportunity to expand globally, especially in diaspora-rich countries.
- **Brand Development**: Scope to build strong Indian jewelry brands that compete with global luxury players.
- **Stable asset class:** Diamond and Jewellery has historically been one of the most stable assets providing investors best returns over a long-term horizon, compared to other assets.
- **E-commerce:** With the rising internet penetration in the country, e-commerce is gaining significant boost with rising consumer confidence along with the advantage of ease in shopping, lucrative discounts, access to wider variety, free shipping, and quality assurance. Though, an online sale through online channel is currently miniscule, it is gaining importance facilitating jewellers in reaching out to more customers.
- **Changes in lifestyle:** Diamond and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle.

THREATS:

- **Fluctuating Gold and Diamond Prices:** Market remains highly sensitive to global commodity price changes which can directly impact consumer demand, sales volume, and inventory valuation.
- **High Regulatory Pressure:** Stringent regulations on imports, hallmarking, and taxation (like GST) can impact operations.
- **International Competition:** Rising competition from China, Thailand, and African countries in manufacturing and design. The Indian jewellery retail sector remains highly competitive, with participation from organized and unorganized players, as well as online platforms, potentially impacting market share and pricing dynamics.
- **Changing Consumer Preferences:** Younger consumers may prefer minimalist, artificial, or branded luxury jewelry over traditional designs.
- **Geopolitical and Economic Instability:** Export-heavy nature makes the industry vulnerable to global trade tensions, sanctions, and slowdowns.
- **Regulatory framework:** Changes in government policies related to import duties, compliance requirements, and regulatory norms may affect operating costs and market dynamics.
- **Liquidity crisis:** The industry is highly capital intensive in nature with long working capital cycles, since the jewellery conversion from gold typically requires 15 days. Strength of the balance sheet and access to easy credit is often required to facilitate and sustain ease in operations.

(5) RISK AND CONCERNS:

The Company operates in a highly competitive market with rapidly changing innovative product and pricing. We are subject to the threat of our competitors launching new products in our markets before we make corresponding updates and development to our own product range. This could render our products and services outdated and could result in loss of market share. To reduce this risk, we undertake new product with wide variety of customer centric design development and maintain strong supplier relationships to ensure that we have products at various stages. Competitor risk also manifests itself in price pressures which are usually experienced in more mature markets. This results not only in downward pressure on our gross margins but also in the risk that our products are not considered to represent value for money. The Company therefore monitors market prices on an ongoing basis. The Company seeks to manage financial risk by ensuring sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably. External funding facilities are managed to ensure that both short term and long-term funding is available to provide short term flexibility whilst providing sufficient funding to the Company's forecast of working capital requirements. The Company does not perceive any risks or concerns other than those that are common to the industry such as regulatory risks, exchange risk, cyber risks and other commercial and business-related risks as mentioned above.

(6) INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. An extensive programme of internal audits and management reviews supplements the process of internal financial control framework. Properly documented policies, guidelines and procedures are laid down for this purpose. The internal financial control framework has been designed to ensure that the financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

In addition, the Company has identified and documented the risks and controls for each process that has a relationship to the financial operations and reporting. The Company also has an Audit Committee to interact with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference. This Committee mainly deals with accounting matters, financial reporting and internal controls.

(7) HUMAN RESOURCES & INDUSTRIAL RELATIONS:

The Company firmly believes that its employees are its most valuable asset and the cornerstone of its long-term success. The Company's human resource philosophy is centered on fostering a performance-driven, competency-based, and inclusive work culture that promotes accountability, integrity, innovation, collaboration, and continuous learning.

The Company remains committed to attracting, developing, and retaining talented professionals by providing a conducive work environment, equal growth opportunities, and performance-oriented career development. Regular in-house and external training programmes are conducted to enhance employees' technical knowledge, professional skills, leadership capabilities, and overall competency, enabling them to effectively meet evolving business requirements.

The Company continues to strengthen its organizational capabilities by implementing robust human resource practices, improving employee engagement, encouraging teamwork, and promoting a culture of operational excellence and continuous improvement. Various initiatives are undertaken to enhance productivity, efficiency, and accountability across all functional areas while ensuring employee well-being and workplace safety.

Industrial relations remained cordial and harmonious throughout the financial year, reflecting the Company's commitment to maintaining a healthy and collaborative work environment. The total numbers of employees as on 31st March, 2026 were 30 (Thirty).

(8) DISCUSSION ON FINANCIAL PERFORMANCE OF THE COMPANY:

On Standalone basis:

During the Financial Year 2025-26, the Company recorded a Net Income of Rs. 5,932.94 lakh, as compared to Rs. 5,241.91 lakh in the previous financial year, reflecting a growth of approximately 13.18%. The increase in revenue was primarily driven by improved business volumes and continued demand for the Company's products.

Despite the growth in revenue, the Net Profit after Tax (PAT) stood at Rs. 0.61 lakh, as against Rs. 129.38 lakh in the previous year. The decline in profitability was mainly attributable to higher cost of material expenses and change in inventory. The Company continued to focus on strengthening its market presence, expanding its operational capabilities, and investing in long-term growth initiatives, which also impacted profitability during the year.

On Consolidated basis:

During the Financial Year 2025-26, the Company reported a Net Income of Rs. 16,721.29 lakh, as compared to Rs. 5,241.91 lakh in the previous year. The substantial increase was primarily on account of the consolidation of the financial performance of its subsidiaries and expansion of the overall scale of operations.

The Consolidated Net Profit after Tax stood at Rs. 956.88 lakh, compared with Rs. 129.38 lakh in the previous year, representing a significant improvement in overall profitability. The strong consolidated performance reflects the positive contribution from subsidiary operations, improved operational efficiencies, and the Company's strategic initiatives to strengthen its business portfolio. The consolidated financial results demonstrate the Company's continued focus on sustainable growth, business diversification, and long-term value creation for its stakeholders.

(9) DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIO:

Pursuant to provisions of Regulation 34(3) of SEBI (LODR) Regulation, 2015 read with Schedule V part B (1) details of changes in Key Financial Ratios is given hereunder:

Standalone basis

Ratios	F.Y. 2025-26	F.Y. 2024-25	Percentage of Variance	Reason for variance
Current ratio (in times)	12.55	25.83	-51.40%	Decrease in Stock in Trade
Debt - Equity ratio (in times)	0.07	0.05	58.01%	Due to Taken New Loan
Debt Service coverage (in times)	15.48	0.63	2367.67%	Due to Taken New Loan
Return on equity (in %)	0.01%	4.28%	-99.67%	Loss Gross Profit Margin Compare to Last Year
Inventory Turnover (in times)	1.42	1.59	-10.69%	Not Applicable
Trade receivables turnover (in times)	11.99	15.24	-21.28%	Not Applicable
Trade payables turnover (in times)	34.91	75.51	-53.78%	Repayment of Creditor in a Year
Net capital turnover (in times)	1.49	1.76	-15.33%	Not Applicable
Net profit ratio (in %)	0.01%	2.47%	-99.59%	Loss Gross Profit Margin Compare to Last Year
Return on capital employed (in %)	1.20%	5.69%	-78.88%	Variation is mainly due to changes in operating profitability
Return on investment (in %)	-	-	-	-

Consolidated basis

Ratios	F.Y. 2025-26	F.Y. 2024-25	Percentage of Variance	Reason for variance
Current ratio (in times)	1.46	25.83	-94.36%	Decrease in current ratio is mainly due to an increase in current liabilities and comparatively lower increase in current assets during the year
Debt - Equity ratio (in times)	0.06	0.05	35.84%	Increase is mainly due to additional borrowings during the year
Debt Service coverage (in times)	103.62	0.63	16414.83%	Increase is mainly due to additional borrowings during the year
Return on equity (in %)	20.98%	4.28%	390.54%	Increase is mainly attributable to substantial improvement in profit after tax during the year in relation to the average shareholders' funds.
Inventory Turnover (in times)	2.65	1.59	67.06%	Improved inventory utilisation and faster movement of inventory during the year
Trade receivables turnover (in times)	3.88	15.24	-74.54%	Due to an increase in average trade receivables and/or comparatively lower credit sales
Trade payables	3.56	75.51	-95.29%	Decrease is mainly due to an increase in average trade

turnover (in times)				payables and a longer credit period availed from suppliers during the year.
Net capital turnover (in times)	3.80	1.76	115.91%	Increase is mainly due to more efficient utilisation of working capital for generating revenue during the year
Net profit ratio (in %)	5.72%	2.47%	131.85%	Significant improvement is mainly due to higher profit after tax
Return on capital employed (in %)	20.92%	5.69%	267.73%	Increase is mainly due to higher operating profitability and improved utilisation of the capital employed during the year.
Return on investment (in %)	-	-	-	-

(10) CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or outlook may constitute forward-looking statements within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events and are subject to various risks and uncertainties. Actual results may differ materially from those expressed or implied due to changes in economic conditions, government policies, market dynamics, regulatory developments, competition, foreign exchange fluctuations, and other factors beyond the Company's control. Readers are cautioned not to place undue reliance on these forward-looking statements.

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA
Chairman and Managing Director
DIN: 00484152

JAY DONDA
Whole Time Director & CFO
DIN: 03496627

Place: Surat
Date: 27/08/2026

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

"ANNEXURE – 5" TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT

A. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY:

Corporate Governance at "Dev Labtech Venture Limited" is a journey to constantly achieve targets, value creations at the same time following best emerging practices, standards and policies. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, Customers, vendors, investors and the society at large. Your Company strives to ensure that best Corporate Governance practices are identified, adopted and consistently followed. Company's philosophy on Corporate Governance is to ensure that the:

(i) Board and Top Management of the Company are fully apprised of the Company's affairs which are aimed to assisting them in the efficient conduct of the Company so as to meet Company's obligation to the Shareholders.

(ii) Board exercises its fiduciary responsibilities towards Shareholders and Creditors so as to ensure high accountability.

(iii) To protect and enhance Shareholders' value.

(iv) Disclosures of every information to the present and potential Investors are maximized.

(v) Decision making process in the Company is transparent and is backed by documentary evidence.

B. BOARD OF DIRECTORS:

(i) As on 31st March, 2026, your Company has 5 (Five) Directors on the Board. Out of the 5 (Five) Directors, 2 (Two) Directors are Non-Executive Independent Directors and 1 (One) director is Promoter group Non-Executive Director and 2 (Two) directors are Promoter Executive Directors. The profile of the Directors can be found on https://www.devlabtechventure.com/aboutus, the composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

(ii) None of the Directors on the Board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he or she is a director. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2026 have been made by the Directors.

(iii) Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act.

(iv) Composition:

In compliance with the applicable provisions of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board represents a desired mix of experience, knowledge and gender. The Board of Directors of the Company is constituted with optimum combination of 1 (One) Managing Director, 1 (One) Whole Time Director, 1 (One) Non-Executive Director and 2 (Two) Non-Executive Independent Directors, including Woman Director.

(v) Board Meeting Procedures:

The meetings are being convened by giving appropriate advance notice after obtaining the approval of the Chairperson of the Board. Detailed agenda, management reports and other explanatory statements are circulated in advance amongst the members for facilitating meaningful, informed and focused discussions at the meeting. As per the convenience of the Members of the Board, the Board Meetings are usually held at the Company's registered office. The Members of the Board have complete access to all information of the Company. The Board is also free to recommend inclusion of any matter in agenda for discussion.

The Minutes of the proceedings of each Board Meeting is recorded and the same is sent to all Directors for their comments, if any. The said minutes are getting approved at the next Board Meeting and the same are signed by the Chairperson as prescribed in the Companies Act, 2013 and Rules made thereunder as well as per the Secretarial Standards.

The Company Secretary is responsible for preparation of Agenda papers for the meetings and is required to ensure adherence to all the applicable provisions of laws, rules, guidelines etc. The Board of Directors reviews quarterly Compliance Report confirming adherence to all applicable laws, rules, regulations and guidelines.

(vi) Board Meetings:

During the year under review, 7 (Seven) Board Meetings were held by the Company. All the board meetings have been held within the prescribed time gap of 120 days as per the provisions of the Section 173 of the Companies Act, 2013. The Agenda for the Board, General as well as Committee Meetings together with the appropriate supporting documents and relevant information were circulated in advance of the meetings to enable the Board to take the informed decisions.

The necessary quorum was present in all the meetings. Leave of absence was granted to concern Directors upon receipt of the request who could not attend the respective Board Meeting. Below given table is showing the number of meetings held during the year under review:

1.	30/04/2025	**2.**	20/05/2025	**3.**	30/08/2025	**4.**	04/11/2025
5.	12/11/2025	**6.**	22/01/2026	**7.**	27/03/2026	**-**	-

The 32nd Annual General Meeting of the Company was held on 27/09/2025.

(vii) Details of attendance at the Board Meetings, Last Annual General Meeting and Shareholding of each Director are as follows:

Name of Directors	Designation	Category	Attendance Particulars		No. of Equity Shares held as on 31.03.2026
			Board Meetings	Last AGM	
Mr. Jerambhai Laljibhai Donda	Chairman & Managing Director	ED	7	Yes	23,68,990
Mr. Jay Jerambhai Donda	Whole Time Director & CFO	ED	7	Yes	15,28,978
Mrs. Dimple Jay Donda	Director	NED	7	Yes	88,125
Mr. Vivekbhai Tulsibhai Mavani	Director	NEID	7	Yes	Nil
Mr. Brijeshkumar Maheshbhai Pathak	Director	NEID	7	Yes	Nil

ED – Executive Director *NED – Non-Executive Director* *NEID – Non-Executive Independent Director*

(viii) Name of other listed entities where directors of the Company is Directors and the category of Directorship as on 31st March, 2026:

Name of the Director	Name of other Listed Companies in which the concerned Director is a Director	Category of Directorship
Mr. Jerambhai Laljibhai Donda	-	-
Mr. Jay Jerambhai Donda	-	-
Mrs. Dimple Jay Donda	-	-
Mr. Vivekbhai Tulsibhai Mavani	-	-
Mr. Brijeshkumar Maheshbhai Pathak	-	-

(ix) Number of other Companies or Committees in which a director is a Director/Member/Chairman:

Name of the Director	No. of other Public Limited Companies in which Director (other than DLVL) $$	No. of other Private Limited Companies in which Director	No. of Committees in which Member (other than DLVL) $$	No. of Committees in which Chairman (other than DLVL) $$
Mr. Jerambhai Laljibhai Donda	-	1	-	-
Mr. Jay Jerambhai Donda	-	-	-	-
Mrs. Dimple Jay Donda	-	-	-	-
Mr. Vivekbhai Tulsibhai Mavani	-	1	-	-
Mr. Brijeshkumar Maheshbhai Pathak	1	-	1	-

$$ In accordance with the Regulation 26(1) of the Listing Regulations, the number of directorships excludes directorship of private companies, foreign companies and companies under Section 8 of the Companies Act, 2013. Membership/Chairmanship of only Audit Committees and Stakeholders' Relationship Committees of all Public Limited Company (excluding Dev Labtech Venture Limited) have been considered.

- None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees across all the Public Companies in which they are Directors. All the Directors have made necessary disclosures in this regard to the Company.
- During the year 2025-26, the Company has provided minimum information to the Board as required under Part A of Schedule II of Regulation 17(7) of the Listing Regulations pertaining to Corporate Governance.
- The Agenda for the Board, General as well as Committee Meetings together with the appropriate supporting documents and relevant information were circulated in advance of the meetings to enable the Board to take the informed decisions.
- The Company has not entered into any transactions during the year under report with Promoter Directors, Senior Management Staff etc. that could have potential conflict of interest with the Company at large.
- As on 31st March, 2026, none of the Directors are related with each other except Mr. Jerambhai Donda, Mr. Jay Donda and Mrs. Dimple Donda are related to each other.

(x) Independent Directors:

➢ **Appointment & Criteria of Selection of Independent Directors:**

Pursuant to the provisions of Companies Act, 2013 & SEBI Listing Regulations, the Nomination and Remuneration Committee considers the appointment of such a person as an Independent Director on the Board of the Company, who has an independent standing in his/her respective field or profession and possess the required skill to contribute to the maximum improvement and growth of the Company. The factors such as Qualification, positive attributes, expertise, skills, etc. are considered by the Committee for the selection of an Independent Director, in accordance to the Company's policy. At the time of appointment of an Independent Director, the Company issues a formal letter of appointment outlining his/her role, function, duties and responsibilities as a director.

The template of the letter of appointment is available on the Company's website at https://www.devlabtechventure.com/_files/ugd/1ccadb_7e6ab8376e314659bed454d6a80188df.pdf?index=true

➢ **Familiarization Program to Independent Directors:**

As per Regulation 25 (7) of the Listing Regulations, Familiarisation Program has been carried out by the Company for the Independent Directors details of which has been posted on Company's website at the web link https://www.devlabtechventure.com/familiarisation-programme

➢ **Meeting of Independent Directors:**

During the year 2025-26, the separate meeting of the Independent Directors was held on 27/03/2026, as required under Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of the Listing Regulations without the presence of non-independent directors and other members of the management.

The details of attendance at the meeting are given below:

Name of Members	Designation	No. of Meetings attended
Mr. Vivekbhai Tulsibhai Mavani	Chairman & Member	1
Mr. Brijeshkumar Maheshbhai Pathak	Member	1

- **Declaration by Independent Directors and Confirmation of the Board:**

All the Independent Directors provide declaration about their independence on regular basis. As required, the terms and conditions of their appointment are disclosed on the website of the Company. None of the Independent Director is a director in any other Company in excess of the prescribed limit.

The Board of Directors also confirmed that the Independent Directors of the Company has fulfilled all the conditions specified in Listing Regulations and they are independent of the Management.

- **Resignation by Independent Directors:**

During the year, no director resigned before expiry of their term from the post of an Independent Director of the Company.

(xi) Matrix of skills/expertise/competencies of the Board of Directors:

The Board of the Company comprises of qualified members with the required skills, competence and expertise for effective contribution to the Board and its Committee. The Board members are committed to ensure that the Company is in compliance with the highest standards of Corporate Governance. The table below summarizes the list of core skills/ expertise/ competencies identified by the Board of Directors for effectively conducting the business of the Company and are available with the Board. The table also mentions the specific areas of expertise of individual Director against each skill/ expertise/ competence:

Name of Directors	Behavioural	Governance	Technical	Industry	Finance	Sales and Marketing	Technology
Mr. Jerambhai Laljibhai Donda	√	√	√	√	√	√	√
Mr. Jay Jerambhai Donda	√	√	√	√	√	√	√
Mrs. Dimple Jay Donda	√	√	√	√	√	√	√
Mr. Vivekbhai Tulsibhai Mavani	√	√	√	√	√	-	√
Mr. Brijeshkumar Maheshbhai Pathak	√	√	-	√	√	-	√

(xii) Code of Conduct:

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its directors and employees. The Company has framed a Code of Conduct for Board Members and Senior Management Staff of the Company. The Board Members and Senior Management Staff have affirmed compliance with the said Code of Conduct. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are posted on Company's website https://www.devlabtechventure.com/_files/ugd/1ccadb_4e94af6b05064853b2d4bef0ecee09e2.pdf

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director forms part of this report as **Annexure - A.**

Directors and Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

(xiii) Code of Conduct for Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition & Insider Trading) Regulation, 2015 with a view to regulate the trading insecurities by the Directors and Designated Employees of the Company. The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated Employees have confirmed compliance with the code.

The detailed Code of Conduct for Prevention of Insider Trading is posted on Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_105b5c8fb20b48619655082d31ab056d.pdf

(xiv) Note on Directors seeking Appointment/Re-appointment:

The Notes on Directors seeking Appointment/Re-appointment as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 of the General Meeting are enclosed as an annexure with the Notice of this Annual General Meeting of the Company.

(xv) Board and Director's Evaluation and Criteria for evaluation:

During the year, the Board has carried out an annual evaluation of its own performance, of its directors, as well as of its committees.

The Nomination and Remuneration Committee has defined the evaluation criteria and procedure for the performance evaluation process for the Board, its Committees and Directors. The criteria for Board evaluation include inter alia, degree of fulfilment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning.

The criteria for evaluation of Individual Directors include aspects such as attendance and contribution at Board/Committee Meetings and guidance/support to the Management outside Board/Committee Meetings. In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and motivating and providing guidance to KMPs.

The criteria for evaluation of the Committees of the Board include degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

C. COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company. The Board has constituted sub-committees to focus on specific areas and make informed decisions within the authority delegated to each of the Committees. Each Committee of the Board is guided by its Charter, which defines the scope, powers and composition of the Committee. All decisions and recommendations of the Committees are placed before the Board for information or approval.

During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

The Board has currently established the following 3 (Three) Statutory Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

I. Audit Committee:

(i) The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors of the Company and oversees the financial reporting process of the Company. The Committee's purpose is to oversee the quality and integrity of accounting, auditing, and financial reporting process including review of the internal audit reports and action taken report.

(ii) The Company has an Audit Committee with scope of activities as set out in Part C of Schedule II with reference to the Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 177 of the Companies Act, 2013. The broad terms of reference of the Audit Committee are as under:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and Auditor's report thereon before submission to the board for approval, with particular reference to:
   a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
   b) Changes, if any, in accounting policies and practices and reasons for the same;
   c) Major accounting entries involving estimates based on the exercise of judgment by management;
   d) Significant adjustments made in the financial statements arising out of audit findings;
   e) Compliance with listing and other legal requirements relating to financial statements;
   f) Disclosure of any related party transactions;
   g) Qualification/modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up thereon;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders,

shareholders (in case of non-payment of declared dividends) and creditors;

18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

(iii) During the financial year 2025-26, the Audit Committee met 6 (Six) times on 30/04/2025, 20/05/205, 30/08205, 12/11/2025, 22/01/2026 and 27/03/2026 and the gap between two meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

(iv) The Chairman of the Audit Committee has attended 32nd AGM held on 27/09/2025.

(v) The Minutes of all the Audit Committee Meetings were noted at the respective Board Meetings of the Company.

(vi) The Company Secretary and Compliance Officer of the Company act as Secretary of the Committee.

(vii) The details of composition of the Committee and their attendance at the meetings are given below:

Name of Members	Designation	Category	No. of Meetings attended
Mr. Vivek Tulsibhai Mavani	Chairman & Member	NEID	6
Mr. Brijeshkumar Maheshbhai Pathak	Member	NEID	6
Mr. Jay Jerambhai Donda	Member	ED	6

NEID: Non-Executive Independent Director *ED: Executive Director*

II. Nomination and Remuneration Committee:

(i) The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. Terms of reference of Nomination and Remuneration Committee as amended by the Board are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
   a) Use the services of an external agencies, if required;
   b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c) Consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of Independent Directors and the Board.
4. Devising a policy on Board diversity.
5. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
6. Review whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

7. Recommend to the board, all remuneration, in whatever form, payable to senior management.
8. Recommend to the Board, the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of the employees. Company's policy on appointment and remuneration of Directors and Key Managerial Personnel Pursuant to Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) has formulated "Nomination and Remuneration Policy" which deals inter-alia with the appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees.

9. Performing such other duties and responsibilities as may be consistent with the provisions of the Committee charter.

(ii) During the financial year 2025-26, the Nomination and Remuneration Committee met 2 (Two) times on 30/04/2025 and 30/08/2025. The necessary quorum was present for all the meetings.

(iii) The Company Secretary and Compliance Officer of the Company act as Secretary of the Committee.

(iv) The Minutes of Nomination and Remuneration Committee meeting were noted at the Board Meeting.

(v) The composition of the Committee and their attendance at the meetings are given below:

Name of Members	Designation	Category	No. of Meetings attended
Mr. Vivek Tulsibhai Mavani	Chairman & Member	NEID	2
Mr. Brijeshkumar Maheshbhai Pathak	Member	NEID	2
Mrs. Dimple Jay Donda	Member	NED	2

NEID: Non-Executive Independent Director *NED: Non-Executive Director*

(vi) Remuneration of Directors:

The Non-Executive Directors do not draw any remuneration from the Company other than the sitting fees. The Company pays the sitting fees to each Directors for attending each Board Meeting & Committee(s) Meeting. The details of Remuneration/Sitting fees paid to Executive and Non-Executive Directors are as under:

(Amount in Lakh)

Name of Director	Salary (Basic & DA)	Sitting Fees	Others (Allowances/ Commission/ Bonus/ Stock Option etc.)	Total	Appointment Tenure
Mr. Jerambhai Laljibhai Donda (Chairman & Managing Director)	6.00	-	0.48	6.48	Upto 23.09.2027
Mr. Jay Jerambhai Donda (Whole Time Director & CFO)	9.60	-	0.76	10.36	Upto 23.09.2027
Mrs. Dimple Jay Donda (Non-Executive Director)	-	0.09	-	0.09	-
Mr. Vivekbhai Tulsibhai Mavani (Independent Director)	-	0.17	-	0.17	Upto 18.08.2027
Mr. Brijeshkumar Maheshbhai Pathak (Independent Director)	-	0.17	-	0.17	Upto 06.09.2027

(vii) Performance Evaluation Criteria for Independent Directors:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Individual Directors and the Board. Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and other factors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process. The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

(viii) Remuneration Policy:

The Company has adopted a Policy relating to the remuneration for Directors, Key Managerial Personnel and other employees of the Company, which has been posted on Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_326a4d09095d43eb8b8d806a2624b726.pdf

The Remuneration of the Executive Directors is determined by the Nomination and Remuneration Committee within the permissible limits of the Companies Act, 2013 and as approved by Board and shareholders. The Company's remuneration policy is driven by the success and performance of the managerial personnel. While reviewing the remuneration of managerial personnel, Key Managerial Personnel (KMPs) and other senior officials, the Committee takes into account the following:

- Financial position of the Company
- Scales prevailing in the industry
- Appointee's qualification and expertise
- Past performance
- Past remuneration etc.

III. Stakeholders' Relationship Committee:

(i) The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The broad terms of reference of the Stakeholders' Relationship Committee are as under:

a) Oversee and review all matters connected with the transfer of the Company's securities.
b) Monitor redressal of Investors' / Shareholders'/ Security Holders' Grievances.
c) Oversee the performance of the Company's Registrar & Transfer Agents.
d) Recommend methods to upgrade the standard of services to investors.
e) Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

(ii) The Board revised the role/functions of the Committee as per the amendments in the Listing Regulations as under:

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
b) Review of measures taken for effective exercise of voting rights by shareholders.
c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

(iii) The Stakeholders Relationship Committee places a certificate of Registrar & Transfer Agent about the details of complaints received and their disposal during the quarter. The Committee also monitors redressal of complaints received from the shareholders relating to transfers/transmission of shares, non- receipt of annual reports and transfer of credit of shares to demat accounts, dividend and other investor-related matters.

(iv) The Company Secretary and Compliance Officer of the Company act as Secretary of the Committee.

(v) The Minutes of the Stakeholders' Relationship Committee Meetings were noted and reviewed by the Board of Directors at the subsequent Board Meetings.

(vi) During the year, the Company has not received any complaints from the Shareholders of the Company. There were no outstanding complaints as on 31/03/2026.

(vii) During the financial year 2025-26, the Stakeholders' Relationship Committee met 2 (Two) time on 30/04/2025 and 30/08/2025. The necessary quorum was present for all the meetings.

(viii) The composition of the Committee and their attendance at the meetings are given below:

Name of Members	Designation	Category	No. of Meetings attended
Mr. Vivek Tulsibhai Mavani	Chairman & Member	NEID	2
Mr. Brijeshkumar Maheshbhai Pathak	Member	NEID	2
Mr. Jerambhai Lavjibhai Donda	Member	ED	2

NEID: Non-Executive Independent Director *ED: Executive Director*

D. GENERAL BODY MEETING:

(i) Date, Time and Venue where last three Annual General Meetings were held:

AGM for the Financial Year ended	Date	Time	Venue	Special Resolution Passed
2024-25	27/09/2025	01:00 P.M.	The AGM conducted through Video Conferencing and Other Audio Visual Means pursuant to the MCA Circulars and SEBI Circulars. Hence, the registered office of the Company shall be deemed to be the venue for the AGM. i.e. GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar - 364002, Gujarat, India.	1. To shift registered office of the Company within the state of Gujarat but outside local limits of city (i.e. from Bhavnagar to Surat). 2. Approval of Remuneration of Mr. Jerambhai Lavjibhai Donda (DIN: 00484152), Chairman and Managing Director of the Company. 3. Approval of Remuneration of Mr. Jay Jerambhai Donda (DIN: 03496627), Whole-time Director of the Company.
2023-24	27/09/2024	5.00 P.M.	Hotel The Basil Park, 5, Iskon Megacity, Opp. Victoria Park, Bhavnagar - 364002, Gujarat, India.	-
2022-23	09/09/2023	5.00 P.M.	Hotel The Basil Park, 5, Iskon Megacity, Opp. Victoria Park, Bhavnagar - 364002, Gujarat, India.	-

(ii) Extra-ordinary General Meeting: N.A

(iii) Postal Ballot: No Special Resolution was passed by way of postal ballot during the Financial Year 2025–26. However, the Board of Directors, at its meeting held on 27th March, 2026, approved the issuance of a Postal Ballot Notice to the shareholders, seeking approval for the following Special Resolution.

1. Alteration of object clause of the Memorandum of Association (MOA) of the Company.

Procedure adopted for Postal Ballot: The Postal Ballot was carried out as per the provisions of Section 108 and 110 of the Companies Act, 2013, read with the rules framed thereunder and MCA Circulars. The remote e-voting period commenced on Tuesday, 31st March, 2026, 9:00 a.m. (IST) and will end on Wednesday, 29th April, 2026, 5:00 p.m. (IST). Mr. Ricky Pankajkumar Kapadia, Proprietor of M/s. RPK & Associates, Practicing Company Secretary (Membership No.

ACS: 60440, COP: 26790) acted as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner. The results of the postal ballot were declared after the close of the Financial Year 2025-26.

As on the date of this report, the Company is not envisaging to pass any resolution through Postal Ballot.

E. MEANS OF COMMUNICATIONS:

Your Company has listed on SME Platform of BSE Limited on 29th March, 2023. Hence, The Half Yearly and Annual Financial results of the Company were not required to be published in newspapers. However, the same is posted on the Company's website www.devlabtechventure.com

The shareholding pattern, quarterly compliances, contact information of designated employees who are responsible for assisting and handling the investors grievance and all other corporate communication to the Stock Exchanges viz, The BSE Limited are filed electronically. The Company has complied with filing submission through BSE's BSE Listing Centre. The same information is updated on the website viz. www.devlabtechventure.com within the prescribed time limit.

The Company's website also displays all official news releases and all price sensitive information and matters that are material to shareholders were disclosed to the Stock Exchanges, where the securities of the Company are listed.

During the year, the Company has not made any presentation to institutional investors or to the analysts.

F. GENERAL SHAREHOLDERS INFORMATION:

1. **AGM - Date, Time and Venue:** The 33rd AGM will be held on Saturday, the 26th September, 2026 at 01.00 p.m. The Company is conducting meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to the MCA Circulars and SEBI Circulars. Hence, the registered office of the Company shall be deemed to be the venue for the AGM.

2. **Financial Year:** Financial Year 2025-26 consists of 12 (Twelve) months starting from 1st April, 2025 to 31st March, 2026.

3. **Dividend Record date & Payment Date:** The Company has not declared any Dividend in the FY 2025-26.

4. **Listing on Stock Exchange & Address:** SME Platform of BSE Limited at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001, Maharashtra.

5. **Payment of Annual Listing Fees:** The Company has paid the applicable listing fees to the Stock Exchange till date.

6. **The details of suspension of securities from trading and the reason thereof:** The securities of the Company are not suspended from trading on the Stock Exchange.

7. **Registrar & Share Transfer Agent and Share Transfer and Dematerialization System:**

Name, Address and Contact Details of Registrar & Share Transfer Agent	**MUFG Intime India Private Limited** C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra. Email: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com Contact No.: +91 22 4918 6000
Share Transfer and Dematerialization System	The complete work related to share transfer and dematerialization is carried out by the above stated RTA. The Managing Director and the Company Secretary of the Company individually has been authorized to approve Transfer, Transmission, Demat request and other request to process the said requests expeditiously. The summary of share transfer and related activities is presented by the Company Secretary to the Board at its meeting.

8. Distribution of Shareholding as on 31st March, 2026:

Range of No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 to 1000	275	32.97	2,72,789	2.30
1001 to 5000	364	43.65	10,02,628	8.45
5001 to 10000	118	14.15	9,05,000	7.63
10001 to above	77	9.23	96,82,722	81.62
Total	**834**	**100**	**1,18,63,139**	**100**

9. Shareholding Pattern as on 31st March, 2026:

Category Code	Category	No. of Shareholders	No. of Shares	% of total Share capital
(A)	**Shareholding Promoter & Promoter Group**			
(1)	Indian			
	- Individuals / Hindu Undivided Family (HUF)	10	67,25,409	56.69
	- Bodies Corporate	0	0	0.00
(2)	Foreign	0	0	0.00
	Sub-Total (A)	**10**	**67,25,409**	**56.69**
(B)	**Public Shareholding**			
(1)	Institutions	0	0	0.00
(2)	Non-Institutions			
	- Individuals	782	34,29,730	28.91
	- Hindu Undivided Family (HUF)	25	1,91,000	1.61
	- N.R.I.	7	17,000	0.14
	- Clearing Members	0	0	0.00
	- Bodies Corporate	9	12,13,000	10.22
	- Others	1	2,87,000	2.42
	Sub-Total (B)	**824**	**51,37,730**	**43.31**
(C)	**Shares held by Custodians and against which Depository Receipts has been issued**	0	0	0.00
	Sub-Total (C)	**0**	**0**	**0.00**
	GRAND TOTAL (A)+(B)+(C)	**834**	**1,18,63,139**	**100.00**

10. Dematerialization of Shares & Liquidity: As on 31st March, 2026, Equity Shares comprising 100 % of the Company's Equity Share Capital have been dematerialized.

11. Address for Correspondence for Shareholders: Shareholder correspondence should be addressed to the Company's Registrar & Share Transfer Agent:

MUFG Intime India Private Limited
C-101, Embassy 247, LBS. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra.
Email: rnt.helpdesk@in.mpms.mufg.com
Website: www.in.mpms.mufg.com
Contact No.: +91 22 4918 6000

Shareholders may also write to or contact the Company Secretary & Compliance Officer at the Registered Office of the Company at the following address for any assistance:

Dev Labtech Venture Limited
Mr. Pankaj Pandav - Company Secretary & Compliance Officer
Plot No. 53 - 54, 1st Floor, Thakordwar Society, Mini Bazar, Varachha Road, Surat- 395006, Gujarat
Email: cs@devlabtechventure.com
Website: www.devlabtechventure.com I Tel: 0278-2995027 Mo.: +91-9324485010, +91-9324485012

12. **Outstanding GDRs/ADRs/Warrants or any Convertible Instruments:** The Company has not issued GDRs/ADRs or any Convertible Instruments as on 31st March, 2026. The Board of Directors of the Company in their meeting held on 30.04.2025, the Company has allotted 5,60,000 Equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis.

13. **Plant Location:** The Company is in business of manufacturing, marketing and sourcing of diamonds – natural and lab grown and having following Plant Location.
    (i) Plot No. 53 54, 1st Floor, Thakordwar Society, Mini Bazar, Varachha Road, Surat- 395006, Gujarat.
    (ii) GF/22-23, Pattani Plaza, Dairy Road, Near Nilambaug Circle, Bhavnagar - 364002, Gujarat.

14. **Credit Ratting:** Company is not required to obtain Credit Rating.

15. **Green Initiative:** As per the General Circular of Ministry of Corporate Affairs and SEBI Circular, Electronic copy of the Annual Report for FY 2025-26 and the Notice of the ensuing AGM is being sent to all shareholders whose email addresses are available in records of the company and registered with Company's Registrar and Share Transfer Agent.

16. **Discretionary Requirements:** During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations. The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:
    (i) **Shareholders Rights:** The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchange and updated on the website of the Company.
    (ii) **Audit Qualifications:** There is no audit qualification. Every endeavour is made to make the financial statements without qualification. The Company's Standalone and Consolidated Financial Statements for the financial year ended on 31st March, 2026 are with unmodified audit opinion.
    (iii) **Reporting of Internal Auditors:** Reports of Internal Auditors are placed before the Audit Committee for its review.
    (iv) **The Board:** The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairperson is not applicable to the Company, since the Chairperson of the Company is an Executive Director.

17. **Disclosure of Accounting Treatment:** In the preparation of the financial statements, the Company has followed the Accounting Standards (AS) notified by the Ministry of Corporate Affairs. The significant accounting policies applied in preparation and presentation of financial statements has been set out in the Notes to Financial Statements.

G. OTHER DISCLOSURES:

1. **Disclosures on materially significant Related Party Transactions that may have potential conflict with the interests of the Company at large:** All RPTs entered into during the year were in the ordinary course of business and on an arm's length basis. These transactions were placed before the Audit Committee and the Board for prior approval, and where applicable, prior omnibus approvals were obtained for repetitive transactions of a routine nature. There were no materially significant RPTs that could have a potential conflict with the interests of the Company.

2. **RPT Policy:** The Board has approved a policy for Related Party Transactions which has been uploaded on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_c793f8d9639341a39b1d3ec5518e338b.pdf

3. **Details of non-compliance by the Company, penalties, strictures imposed on the Company by SEBI, ROC, Stock Exchange or any statutory authority, on any matter related to capital markets, during the last 3 (Three) financial years:** During the year 2023-24, There was delay of Six Days in filing Annual Report on BSE pursuant to Regulation 34 (1) of SEBI (LODR) Regulations, 2015. due to inadvertence and without any malafiled intention of the Company. Accordingly, the Company has filed Annual Report with BSE on 23rd August, 2023. For the same, the Company had paid the requisite Fine amount to BSE on 21st November, 2023.

   All Returns/Reports were filed within stipulated time with Stock Exchanges/other authorities. No penalties or strictures were imposed by SEBI, Stock Exchanges or any Statutory Authorities for any matter relating to Capital Market during the last three years except above.

4. **Details of establishment of vigil mechanism / whistle blower policy, and affirmation that no personnel has been denied access to the audit committee:** In Compliance of the Companies Act, 2013 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy The said mechanism provides adequate safeguards against victimization and direct access to the Chairperson of the Audit Committee of the Company, in exceptional cases. No personnel have been denied access to the audit committee; Vigil Mechanism / Whistle Blower Policy is uploaded on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_66c553f2163a4360b4322dda705fbb6b.pdf?index=true

5. **Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:** The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company has not adopted non-mandatory requirements of the Listing regulations.

6. The Company has 2 (Two) wholly owned subsidiary Company as on 31st March, 2026 namely M/s. Dev Labtech Venture INC and M/s. Dev Labtech Trading FZCO. Policy on material subsidiary uploaded on the Company's website at the web link https://www.devlabtechventure.com/_files/ugd/1ccadb_f37b68f83f2b452b86971a4fc679b1f7.pdf

7. The Company has also adopted following Policies and same has been disclosed on the Company's website:

Name of Policy	Web-Link
Policy on Materiality of Information Events	https://www.devlabtechventure.com/_files/ugd/1ccadb_78ffb529c95947299dafa78deb48e218.pdf
Policy for Preservation of documents	https://www.devlabtechventure.com/_files/ugd/1ccadb_ee41ca9b343e45de939d4751334705b9.pdf
Policy on Archival of Records	https://www.devlabtechventure.com/_files/ugd/1ccadb_50f84ed96453419da8df39253ed95f39.pdf

8. **Details of Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:** Commodity price risk or Foreign Exchange Risk arises due to fluctuation in prices of raw Material and other consumables. The company has risk management framework aimed at prudently managing the risk arising from the volatility in commodity prices or Foreign Exchange rate and freight costs. The company's commodity risk or Foreign Exchange Risk is managed centrally through well-established trading operations and control processes.

9. **Details of utilization of funds raised through preferential allotment or qualified institutions placement:** The Company has not raised any qualified institutions placement during the Financial Year ended 31st March, 2026. During the year, the Board of Directors of the Company has allotted 5,60,000 Equity shares of face value Rs. 10/- each, at an issue price of Rs. 62/- each including a premium of Rs. 52/- per equity share, upon conversion of warrants issued on a preferential basis.

   As per requirement of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, There was no deviation or variation in the utilisation of proceeds of the Preferential Issue from the objects stated in the Letter of Offer in Form No. PAS-4. The Company has fully utilised the Preferential Issue proceeds. the details of utilization of proceeds of the Preferential Issue have been submitted to the Stock Exchange i.e. BSE Limited (BSE) for Half year ended September, 2025 on 12th November, 2025.

10. **Certificate from Practicing Company Secretary for non-qualification of directors:** Certificate from Mr. Ricky Pankajkumar Kapadia, Proprietor of M/s. RPK & Associates, Practicing Company Secretary (Membership No. ACS: 60440, COP: 26790), regarding non-qualifications of Directors Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure-B**.

11. The Board has accepted all recommendation of all its Committees of the Boards which is mandatorily required in the financial year ended 31st March, 2026.

12. Details relating to fees paid to the Statutory Auditors are given in Note to the standalone and consolidated Financial Statements.

13. **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:** The Company has duly constituted Internal Complaints Committee pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year, the Company had not received any complaints and no complaints were pending as on 31st March, 2026.

14. **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':** During the period under review, there is no loan to firms/companies in which directors are interested.

15. **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries:** Not applicable

16. **The disclosures of the compliance requirements of sub-paras (2) to (10) of Part C of Schedule V (Corporate Governance Report) of the Listing Regulations:** Not Applicable. However, the Company has decided voluntarily to adopt and disseminate disclosure of Corporate Governance.

17. In compliance with the discretionary requirements as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Company has financial statements with unmodified audit opinion, and the internal auditors are directly reporting to the Audit Committee.

18. **The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations:** Not Applicable. However, the Company has decided voluntarily to adopt and disseminate disclosure of Corporate Governance.

19. Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has received Certificate from Chairman and Managing Director and Chief Financial Officer for the Financial Year ended 31st March, 2026. The certificate is attached as **Annexure-C** to this report.

20. **Compliance certificate from Auditors or Practicing Company Secretaries on Corporate Governance:** The Company has listed its Equity Shares on 29th March, 2023 on SME Platform of the BSE Limited. Hence, The Auditors' Certificate on Compliance with Corporate Governance, as stipulated under Schedule V-E of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not applicable to the Company for financial year 2025-26.

21. **Disclosures with respect to Demat Suspense Account/Unclaimed Suspense Account:** Not Applicable

22. **Disclosure of certain types of agreements binding listed entities:** There are no such type of agreements binding on the Company which required to disclosed under clause 5A to Para A of Part-A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA	**JAY DONDA**
Chairman and Managing Director	Whole Time Director & CFO
DIN: 00484152	DIN: 03496627

Place: Surat
Date: 27/08/2026

REGISTERED OFFICE
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

Annexure - A

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
The Members of
DEV LABTECH VENTURE LIMITED

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2026. These Codes are available on the Company's website www.devlabtechventure.com

By Order of the Board of Directors
For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA	**JAY DONDA**
Chairman and Managing Director	Whole Time Director & CFO
DIN: 00484152	DIN: 03496627

Place: Surat
Date: 27/08/2026

Annexure - B

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
DEV LABTECH VENTURE LIMITED
CIN: L36100GJ1993PLC019374
Spine - 232, 2nd Floor, Surat Diamond Bourse,
Dream City, Khajod, Surat-395007, Gujarat.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Dev Labtech Venture Limited having CIN L36100GJ1993PLC019374 and having Registered office at Spine - 232, 2nd Floor, Surat Diamond Bourse, Dream City, Khajod, Surat-395007, Gujarat (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in the Company (As per MCA record)
1	Jerambhai Lavjibhai Donda	00484152	29/04/1993
2	Jay Jerambhai Donda	03496627	18/04/2011
3	Dimple Jay Donda	09630193	03/06/2022
4	Vivekbhai Tulsibhai Mavani	09099074	19/08/2022
5	Brijeshkumar Maheshbhaipathak	09730412	07/09/2022

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR RPK & ASSOCIATES
Company Secretaries

RICKY KAPADIA
Proprietor
ACS No.: 60440
COP No.: 26790
Peer Review No.: 6901/2025
ICSI UDIN: A060440H001250288

Date: 27/08/2026
Place: Surat

Annexure - C

MD / CFO CERTIFICATION

To,
The Board of Directors of
DEV LABTECH VENTURE LIMITED

We hereby certify that:

(a) We have reviewed financial statements and the cash flow statement of the Company for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) It is to the best of our knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.

(c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.

(e) We have indicated to the auditors and Audit committee regarding the significant changes, if any,:

(i) in internal control over financial reporting during the year;
(ii) in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
(iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For DEV LABTECH VENTURE LIMITED

JERAMBHAI DONDA	**JAY DONDA**
Chairman and Managing Director	Whole Time Director & CFO
DIN: 00484152	DIN: 03496627

Place: Surat
Date: 27/08/2026

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
DEV LABTECH VENTURE LIMITED
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of DEV LABTECH VENTURE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Other Current Liabilities forming part of the financial statements, wherein Professional Tax deducted from employees during the financial year ended 31 March 2026 remained unpaid as at the Balance Sheet date. The said amount has been carried forward and disclosed as a statutory liability under "Other Current Liabilities" and shall be remitted in the subsequent financial year. The liability has been appropriately disclosed and recognized in the Balance Sheet.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure - A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure - B"**.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 33 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Management has represented, that to the best of its knowledge and belief, as disclosed in the note 33 to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) of Rule 11(e) contain any material mis-statement.

vii. During the year company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2026.

viii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. On verification of records, we have found that, company has taken backup of whole accounting data on fortnightly basis, but due to technical glitches the audit trail feature was disable during the financial year 2025-26.

H A R & CO
(Firm Regn No.: 142923W)
CHARTERED ACCOUNTANTS

CA RAVIKUMAR D. DONDA
(Partner)
M. No. 172907
UDIN: 26172907VOWVRZ4626

Place: Surat
Date: 29th May, 2026

ANNEXURE - A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of DEV LABTECH VENTURE LIMITED, for the year ended 31st March, 2026.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1 a) The Company has maintained proper records of tangible assets in accordance with the provisions of Accounting Standard (AS) 10, Property, Plant and Equipment. However, the Company has not maintained quantitative details of these assets and has also not implemented an asset tagging system. Subject to these observations, we were able to verify the physical existence and location of the assets on a test check basis, and our audit opinion remains unmodified.

b) The Company has maintained records of intangible assets in accordance with the provisions of Accounting Standard (AS) 26, Intangible Assets. While the Company has not maintained comprehensive quantitative details and supporting documentation for such assets, we were able to review alternative records and explanations provided by the management to satisfy ourselves with respect to their existence, valuation, and useful life assessment. Accordingly, our audit opinion remains unmodified.

c) The management has carried out verification of Property, Plant and Equipment at regular intervals. Any discrepancies noted during the course of such physical verification have been appropriately dealt with in the books of account.

d) The title deeds of all immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), as disclosed in the financial statements, are held in the name of the Company. However, the following immovable properties have been pledged with banks as security for borrowings:
* It is noted that certain immovable properties had been mortgaged with banks/financial institutions as security for borrowings in earlier years. The said borrowings have since been fully repaid and closed. However, the charge in respect of such borrowings continues to appear on the MCA portal, as the lender (GSFC) has ceased to exist, and therefore the Company is not in a position to have the charge formally revoke.

e) No any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

2 a) Physical verification of inventory has been conducted at reasonable intervals by the management and there are no material discrepancies were noticed. The coverage and procedure of such verification by the management is appropriate.

b) During any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3 a) The company has not provided any loans or advances in the nature of loans, or stood guarantee, or provided security to any other entity other than companies whose principal business is to give loans.

b) No any investment made, guarantees provided, security given and none of the term and conditions of the grant of all loans and advances are prejudicial to the company's interest. No any amount is overdue for more than ninety days. No any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

c) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4 In respect of loans, investments, guarantees and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5 According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be a deposit. Hence reporting under clause (v) of the order is not applicable.

6 As per information and explanation given by the management, maintenance of cost record has not been prescribed by the central Government under sub-regulation (1) of section 148 of the Companies Act, 2013 for the Company's Activities, Hence, the provisions of clause 3(vi) of the Order is not applicable to the Company.

7 a) The Company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, and other applicable statutory dues with the appropriate authorities. However, the Company has not been regular in depositing dues relating to Provident Fund and Employees' State Insurance.

b) Dues of income tax or goods and service tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time and there is no dispute is pending on the part of company.

8 No any transactions which are not recorded in the books of account, have been surrender or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9 a) The company has not made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

b) No any bank or financial institution or other lender has declared the company as a defaulter.

c) During the financial year 2025-26, the Company obtained a Term Loan from the Small Industries Development Bank of India (SIDBI) for the purpose of purchase of Plant and Machinery.

d) During the year under consideration, the company has not raised any short-term fund.

e) The Company has incorporated a wholly-owned subsidiary in the United States of America, namely "DEV LABTECH VENTURE INC", having its registered office at 16192, Coastal HWY Lewels Delaware USA-19958 and United Arab Emirates, namely "DEV LABTECH TRADING FZCO", having its registered office at Unit No: H5-09, JLT-PH1-RET-H5, Jumeirah Lakes Towers, Dubai, UAE. Except for the above-mentioned subsidiary, the Company does not have any other subsidiaries, associates, or joint ventures. The USA subsidiary has not undertaken any operational transactions during the year, and only share capital has been transferred therein, whereas the UAE subsidiary has recorded a turnover of USD 12,216,761.85 during the year.

10 a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

b) During the year, the Company converted the balance 5,60,000 Warrants, which were outstanding for conversion into Equity Shares as at 31st March, 2025, into 5,60,000 Equity Shares of Rs. 10/- each, allotted to the Promoter and Promoter Group. These Warrants were originally issued on a preferential basis at an issue price of Rs. 62/- per Warrant (including a premium of Rs. 52/- per Warrant). In our opinion, the requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with in respect of the said conversion.

11 Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately. Hence, no any separate disclosure required under sub-section (12) of section 143 of the Companies Act in prescribed form of ADT-4. No any whistle-blower complaints have been filed.

12 Company is not a Nidhi Company, therefore, nothing to be disclosed for any provisions applicable on Nidhi Company.

13 All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14 The company has the proper internal audit system commensurate with the size and nature of its business. We have broadly reviewed the reports of the internal auditors for the period under audit.

15 The company hasn't entered into any non-cash transactions as described in section 192 of the Companies Act with directors or persons connected with him.

16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

17 The Company has not incurred any losses during the year ended 31st March 2026.

18 There is No any Resignation of the Statutory auditor during the year 2025-26 hence no any reporting in this clause is required.

19 On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, along with other information accompanying the financial statements, and based on our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of this audit report which would cast significant doubt on the Company's ability to meet its liabilities existing as at the balance sheet date, as and when they fall due within a period of one year from that date. Accordingly, in our opinion, the Company is capable of continuing its operations and the financial statements have been prepared on a going concern basis."

20 We report that there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Standalone financial statements. Accordingly, no such remarks are required to be disclosed.

H A R & CO.
(Firm Regn No.: 142923W)
CHARTERED ACCOUNTANTS

CA RAVIKUMAR D. DONDA
(Partner)
M. No. 172907
UDIN: 26172907VOWVRZ4626

Place: Surat
Date: 29th May, 2026

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph of 2(f) under "Report on Other Legal and Regulatory Requirements" in the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of DEV LAB TECH VENTURE LIMITED ("The Company") as of 31st March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

H A R & CO.
(Firm Regn No.: 142923W)
CHARTERED ACCOUNTANTS

CA RAVIKUMAR D. DONDA
(Partner)
Mem. No.: 172907
UDIN: 26172907VOWVRZ4626

Place: Surat
Date: 29th May, 2026

DEV LABTECH VENTURE LIMITED
Standalone Balance Sheet

As at March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,186.31	1,130.31
Money received against share warrants	4	0.00	86.80
Reserves and Surplus	5	3191.62	2,899.81
		4,377.93	**4,116.92**
Non-current Liabilities			
Long-term Borrowings	6	317.70	101.93
Deferred Tax Liabilities (Net)	7	21.99	0.58
Long-term Provisions	8	9.78	26.70
		349.47	**129.21**
Current Liabilities			
Short-term Borrowings	9	6.24	4.74
Trade Payables			
total outstanding dues of micro and small enterprises	10	3.23	-
total outstanding dues of creditors other than micro and small enterprises	10	275.87	73.12
Other Current Liabilities	11	71.66	52.58
Short-term Provisions	12	7.01	20.90
		364.01	**151.34**
TOTAL		**5,091.41**	**4,397.47**
II. ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	13	395.00	488.41
Intangible Assets	13	0.15	0.28
Non-current Investments	14	126.95	-
Deferred Tax Assets (Net)	-	-	-
		522.10	**488.68**
Current Assets			
Inventories	15	3,823.30	3,226.99
Trade Receivables	16	501.13	487.67
Cash and Bank Balances	17	20.09	6.73
Short-term Loans and Advances	18	103.63	15.42
Other Current Assets	19	121.17	171.97
		4,569.31	**3,908.78**
TOTAL		**5,091.41**	**4,397.47**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director & CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED
Standalone Statement of Profit And Loss

For the year ended March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from Operations	20	5,929.78	5,241.39
Other Income	21	3.16	0.52
Total Income		**5,932.94**	**5,241.91**
EXPENSES			
Cost of Materials Consumed	22	5,721.83	5,427.38
Change in Inventories of finished goods, work-in-progress and stock-in-trade	23	(723.82)	(1,295.70)
Employee Benefits Expense	24	214.12	249.81
Finance Costs	25	10.85	12.07
Depreciation and Amortisation Expense	26	114.28	111.00
Other Expenses	27	552.82	552.80
Total Expenses		**5,890.07**	**5,057.35**
Profit before Exceptional & Extraordinary items, and Tax		**42.87**	**184.55**
Exceptional Items	-	-	-
Profit before Extraordinary items, and Tax		**42.87**	**184.55**
Extraordinary Items	-	-	-
Profit before Tax		**42.87**	**184.55**
Tax Expenses			
Current Tax	28	20.85	61.29
Deferred Tax	28	21.41	(6.11)
Profit for the Year		**0.61**	**129.38**
Earnings Per Equity Share			
Basic (Face value of Rs. 10 each)	29	0.01	1.31
Diluted (Face value of Rs. 10 each)	29	0.01	1.09

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

Place : SURAT
Date : May 29, 2026

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

PANKAJ VALJIBHAI PANDAV	**JAY JERAMBHAI DONDA**	**JERAMBHAI LAVJIBHAI DONDA**
Company Secretary & Compliance Officer	Whole Time Directo & CFO	Chairman & Managing Director
ACS No.: 62216	DIN : 03496627	DIN : 00484152

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED

Standalone Statement of Cash Flows

For the year ended March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	42.87	184.55
Adjustments for :		
Interest income	(0.35)	(0.30)
(Gain) Loss on sale or disposal of Property, Plant and Equipment [Net]	(0.43)	-
Interest expense	10.85	12.06
Depreciation and Amortization Expense	114.28	111.00
Bad Debts written off	-	-
Provision for Doubtful Debts	-	-
Operating Profit Before Working Capital Changes	**167.22**	**307.31**
Increase (Decrease) in Trade Payables	205.98	(10.90)
Increase (Decrease) in Other liabilities	14.36	8.56
Increase (Decrease) in Provisions	(16.92)	18.20
Decrease (Increase) in Inventories	(596.31)	(1,248.70)
Decrease (Increase) in Trade Receivables	(13.46)	(287.29)
Decrease (Increase) in loans and advances	(90.34)	19.28
Decrease (Increase) in Other assets	52.94	(32.07)
Cash generated from (used in) Operations	**(276.55)**	**(1,225.60)**
Income taxes paid	(34.74)	(71.86)
Net Cash generated from (used in) Operating Activities	**(311.29)**	**(1,297.47)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(20.76)	(98.80)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	0.43	-
Purchase of Non-current Investments	(126.95)	-
Interest received	0.35	0.30
Net Cash generated from (used in) Investing Activities	**(146.92)**	**(98.50)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	347.20	1,879.84
Proceeds from Long-term Borrowings	128.97	-
Repayment of Long-term Borrowings	-	(478.24)
Proceeds from Short-term Borrowings	6.24	-
Interest paid	(10.85)	(12.06)
Net Cash generated from (used in) Financing Activities	**471.57**	**1,389.53**
Net Increase (Decrease) In Cash and Cash Equivalents	**13.36**	**(6.43)**
Cash and Cash Equivalents at the Beginning	6.73	13.17
Cash and Cash Equivalents at the End	**20.09**	**6.73**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director & CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO STANDALONE FINANCIAL STATEMENTS:

NOTES No. 1: CORPORATE INFORMATION

Company was originally incorporated on April 29, 1993 as *"Dev Labtech Venture Limited"* under the provisions of the Companies Act, 1956 with the Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The Name of company changed from "Dev Labtech Venture Limited" to "Jay Gems (India) Private Limited" and fresh certificate of incorporation dated February 05, 2010 was issued by Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further the name of the company was changed from "Jay Gems (India) Private Limited" to "Dev Labtech Venture Private Limited" and fresh certificate of incorporation dated June 22, 2022 was issued by Registrar of Companies, Ahmedabad. Subsequently Company was converted into Public Limited Company and name of company was changed from "Dev Labtech Venture Private Limited" to "Dev Labtech Venture Limited" vide fresh certificate of incorporation dated September 23, 2022 issued by the Registrar of Companies, Ahmedabad.

The Company is primarily engaged in manufacturing of polished diamond and lab grown diamond.

NOTES No. 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of Financial Statement

The Statement of Assets and Liabilities of the Company as on March 31, 2026, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2026 and the annexure thereto (collectively, the "Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2026.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the use-full lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2) Property, plant and equipment

Tangible Assets

All items of fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on fixed assets is provided on pro rata basis as per WDV method based on the estimated useful life of various assets, as specified in Schedule II of the Companies Act, 2013.

Intangible Assets
Intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortisation and impairment losses, if any.

3) Impairment of Assets
An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. Impairment loss is charged to the Statement of Profit and Loss in the year/period in which such asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

4) Investments:

Investments, which are readily realizable and intended to be held for not more than 12 months from the date on which investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments.

5) Inventories
Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis. Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

6) Employee Benefits

Short-term employee Benefits
Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service. The Company’s liability for gratuity and compensated absences, being defined benefit plans are accounted for on the basis of an independent actuarial valuation and actuarial gains/losses are charged to the Statement of Profit and Loss.

Defined Contribution Plans
Payments made to defined contribution plans are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans
All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits
Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

7) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods:

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and are recorded net of trade discounts, rebates, Goods and Service Tax.

Revenue from services:

Revenue from services is recognized pro-rata over the period of the contract as and when services are performed.

Interest Income:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income:

Dividend is recognised when the company's right to receive dividend is established.

8) Foreign Currency Transaction

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year/period are translated at year/period end rates.

The difference in translation of monetary assets and liabilities and realised gains and losses on foreign transactions are recognised in the Statement of Profit and Loss.

The premium or discount on forward exchange contracts is recognised in the Statement of Profit and Loss over the period of the contract.

9) Accounting for Government Grants/Refunds

Government grants/subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realisation.

10) Taxation

Tax expenses comprise current tax (amount of tax for the period determined in accordance with the Income Tax Regulations in India) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, when there is unabsorbed depreciation or carry forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain, as the case may be, to be realised.

11) Borrowing Cost

Borrowing costs relating to the acquisition/construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

12) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit after tax for the year/period attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding at the end of the year/period. Diluted earnings per share is calculated by dividing net profit attributable to Equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding at the end of the year/period.

13) Provisions, Contingent Liabilities & Contingent Assets

The company recognises as provisions, the liability being present obligations arising from past events, the settlement of which is expected to result in outflow of resources and which can be measured only by using a substantial degree of estimation. Contingent liabilities are disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved. Contingent assets are being neither recognised nor disclosed.

14) Cash Flow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated accordingly.

15) Segment Reporting

Business Segment:
As the Company is dealing in only one segment i.e., manufacturing of polished diamonds and lab grown diamonds, segment reporting is not applicable. The Company does not have a distinguishable component of an enterprise that is engaged in providing an individual product or service or group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical Segment:
The Company operates in two geographical areas namely “Gujarat” and “Maharashtra”.

16) Changes in Accounting Policies

There is no change in significant accounting policies adopted by the Company.

DEV LABTECH VENTURE LIMITED
Notes to the Standalone Financial Statements

For the year ended March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

3. Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,50,00,000 Equity shares of Rs. 10 each	1,500.00	1,500.00
Issued, subscribed and fully paid up		
1,18,63,139 Equity shares of Rs. 10 each	1,186.31	1,130.31

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1,13,03,139	1,130.31	82,71,139	827.11
Add : Shares Issued during the period	5,60,000	56.00	30,32,000	303.20
Less : Deductions during the period		-		-
As at the end of the period	**1,18,63,139**	**1,186.31**	**1,13,03,139**	**1,130.31**

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10.00 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2026

a) The company has not allotted any shares as fully paid-up without payment being received in cash.

b) The company has not alloted any shares as fully paid up bonus shares.

c) The company has not bought back any of its shares.

Equity Shares held by each shareholder holding more than 5 percent shares specifying the number of shares held:

Equity Shares, fully paid up:	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Jerambhai Lavjibhai Donda	23,68,990	19.97	23,68,990	20.96
Labhuben Jerambhai Donda	21,97,628	18.52	21,97,628	19.44
Jay jerambhai Donda	15,28,978	12.89	13,28,978	11.76

Equity Shares held by the promoter at the end of year

Sr. No	Promoter Name	As at March 31, 2026		As at March 31, 2025		% of Change During F.Y. 2025-26
		No. of Shares	%	No. of Shares	%	
1	Jerambhai Lavjibhai Donda	23,68,990	19.97	23,68,990	20.96	-4.72%
2	Labhuben Jerambhai Donda	21,97,628	18.52	21,97,628	19.44	-4.73%
3	Jay jerambhai Donda	15,28,978	12.89	13,28,978	11.76	9.61%

* During the year, the Company converted the balance 5,60,000 Warrants, which were outstanding for conversion into Equity Shares as at 31st March, 2025, into 5,60,000 Equity Shares of Rs. 10/- each, allotted to the Promoter and Promoter Group. These Warrants were originally issued on a preferential basis at an issue price of Rs. 62/- per Warrant (including a premium of Rs. 52/- per Warrant).

4 Money Received Against Share Warrant

Particulars	As at March 31, 2025	As at March 31, 2024
Money Received Against Share Warrant		
As at the beginning of the period	86.80	556.76
Add : Issued during the period	-	1,409.88
Less : Warrants converted into Share during the year	86.80	1,879.84
As at the end of the period	0.00	86.80

5 Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Redemption Reserve		
Opening Balance	8.99	8.99
(+) Additions	-	-
(-) Deductions		
Closing Balance	8.99	8.99
Securities Premium		
Opening Balance	2,507.31	930.67
(+) Additions	291.20	1,576.64
(-) Deductions		
Closing Balance	2,798.51	2,507.31
Surplus in Statement of Profit and Loss		
Opening Balance	383.51	254.14
(+) Net Profit or (Loss) for the period	0.61	129.38
Closing Balance	384.12	383.51
Total	**3,191.62**	**2,899.81**

6 Long-term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term loans from others	323.94	106.67
(-) Current maturities of long-term debt	6.24	4.74
Total	**317.70**	**101.93**

(a) Term loan from Axis bank has been sanctioned during FY 2021-22 which carries floating interest rate @8.5% p.a. and is secured by immovable property in the name of director and personal gaurantee of the directors of the

(b) During the year, the Company availed a term loan from SIDBI, which was partially disbursed on 31 March 2026. The loan is secured by a charge on the Company's assets. The charge was created on 27 March 2026 and registered with the Registrar of Companies under Charge ID 101260063. The loan is repayable as per the terms of the sanction

7 Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liability [Net]	21.99	0.58
Total	**21.99**	**0.58**

8 Long-term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	9.78	26.70
Total	**9.78**	**26.70**

9 Short-term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Current maturities of long-term borrowings	6.24	4.74
Total	**6.24**	**4.74**

10 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	3.23	-
Total outstanding dues of other than micro and small enterprises	275.87	73.12
Total	**279.10**	**73.12**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2026

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME			3.23				**3.23**
Others			275.51	0.36			**275.87**
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	**278.74**	**0.36**	-	-	**279.10**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			69.38	3.74			**73.12**
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	**69.38**	**3.74**	-	-	**73.12**

11 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	7.49	-
TDS Payable	0.02	0.37
GST Payable [Net]	11.81	1.30
PF Dues Payable	1.26	-
Statutory Dues Payable	1.99	1.92
Other payables	49.10	48.99
Total	**71.66**	**52.58**

12 Short-term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation [Net]	7.01	20.90
Total	**7.01**	**20.90**

13 Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2025	Additions	Deductions	As at March 31, 2026	As at March 31, 2025	For the year	On Deductions	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
13A. Property, Plant and Equipment										
Buildings	24.65	-		24.65	10.17	2.66		12.83	11.82	14.48
Plant and Machinery	701.34	20.02		721.36	229.18	109.69		338.87	382.49	472.16
Furniture and Fixtures	0.47	-		0.47	0.04	0.19		0.23	0.24	0.43
Office Equipment	2.51	0.50		3.01	2.14	0.26		2.40	0.61	0.37
Computers	18.84	0.24		19.08	17.88	1.36		19.24	(0.16)	0.96
Total	**747.81**	**20.76**	**-**	**768.57**	**259.41**	**114.16**	**-**	**373.57**	**395.00**	**488.41**
13B. Intangible Assets										
Computer Software	0.50	-		0.50	0.22	0.12		0.34	0.15	0.28
Total	**0.50**	**-**	**-**	**0.50**	**0.22**	**0.12**	**-**	**0.34**	**0.15**	**0.28**

13 Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
13A. Property, Plant and Equipment										
Buildings	24.65	-		24.65	6.71	3.46		10.17	14.48	17.94
Plant and Machinery	604.21	97.13		701.34	127.34	101.84		229.18	472.16	476.87
Furniture and Fixtures	0.13	0.34		0.47	0.03	0.01		0.04	0.43	0.10
Office Equipment	2.24	0.27		2.51	1.81	0.33		2.14	0.37	0.43
Computers	18.29	0.55		18.84	12.74	5.14		17.88	0.96	5.55
Total	**649.52**	**98.29**	**-**	**747.81**	**148.63**	**110.78**	**-**	**259.41**	**488.41**	**500.89**
13B. Intangible Assets										
Computer Software	-	0.50		0.50	-	0.22	-	0.22	0.28	-
Total	**-**	**0.50**	**-**	**0.50**	**-**	**0.22**	**-**	**0.22**	**0.28**	**-**

14 Non-current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Trade Investments		
Investments in Equity Instruments - Subsidiary		
Quoted		
Investemnt in Subsidiary at off Market Terms	126.95	-
Total	**126.95**	**-**
Aggregate amount of quoted investments	126.95	-
Aggregate market value of quoted investments	126.95	

15 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	188.92	316.44
Work-in-progress	144.48	101.89
Finished goods	3,489.90	2,808.66
Total	**3,823.30**	**3,226.99**

16 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	501.13	487.67
Total	**501.13**	**487.67**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2026

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		246.66	244.49	9.98			**501.13**
Undisputed - Considered							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	**-**	**246.66**	**244.49**	**9.98**	**-**	**-**	**501.13**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		317.64	148.26	21.77			487.67
Undisputed - Considered							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	**317.64**	**148.26**	**21.77**	-	-	**487.67**

17 Cash and Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash on hand	3.49	2.33
Balances with banks in current accounts	16.60	4.40
	20.09	**6.73**
Other than Cash and Cash Equivalents		
Other bank balances	-	-
	-	-
Total	**20.09**	**6.73**

18 Short-term Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid Expenses	0.36	1.94
Advances to suppliers	103.27	13.48
Total	**103.63**	**15.42**

19 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	1.75	13.36
Advance paid of Exp. For Office	2.90	-
Other current assets	116.52	158.62
Total	**121.17**	**171.97**

20 Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Sale of products		
Domestic Sales	4,587.50	4,847.96
Exchange Rate Difference	49.50	10.04
Export Sales	1,292.78	378.37
Labour Charges Jobwork	-	5.02
Total	**5,929.78**	**5,241.39**

21 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income		
Interest income on Loans	0.35	0.30
Other non-operating income		
Gain on sale or disposal of Property, Plant and Equipment [Net]	0.43	-
Miscellaneous non-operating Income	2.37	0.22
Total	**3.16**	**0.52**

22 Cost of Materials Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Raw materials	5,594.31	5,380.38
Change in inventory of Raw materials	127.52	47.00
Inventory at the Beginning of the year	316.43	363.43
Inventory at the End of the year	(188.92)	(316.43)
Total	**5,721.83**	**5,427.38**

23 Change in Inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Inventories		
Finished Goods	2,808.66	1,614.86
Work-in-progress	101.89	-
Closing Inventories		
Finished Goods	3,489.90	2,808.66
Work-in-progress	144.48	101.89
Total	**(723.82)**	**(1,295.70)**

24 Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	230.72	231.61
Contribution to provident and other funds	(16.60)	18.20
Total	**214.12**	**249.81**

25 Finance Costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on late payment of taxes	-	1.78
Interest expense others	10.85	10.29
Total	**10.85**	**12.07**

26 Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	114.16	110.78
Amortisation of Intangible Assets	0.12	0.22
Total	**114.28**	**111.00**

27 Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Electricity, Power and fuel	22.20	21.59
Rent expenses	-	0.18
Repairs and maintenance	-	0.76
Rates and Taxes	0.67	0.13
Professional and consultancy charges	6.11	8.22
Printing and stationery	0.95	0.38
Telephone and Internet	0.20	0.18
Information technology services	1.21	0.51
Office and Administration	88.51	90.05
Travelling expenses	3.34	0.42
Freight and forwarding	0.41	3.88
Advertisement and Marketing	0.62	1.87
Commission and Brokerage	0.50	0.06
Donations and charity	-	0.11
Labour Charges	404.26	383.54
Miscellaneous expenses	23.84	40.92
Total	**552.82**	**552.80**

28 Tax Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax		
Current Year	20.85	61.29
Deferred Tax		
Origination and reversal of Timing differences	21.41	(6.11)

29 Earnings Per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net Profit after Tax	0.60	129.39
Less: Preference Dividend	-	
Earnings attributable to Equity shareholders (a)	0.60	129.39
No. of Equity shares at the end of the period	-	-
Weighted average no. of Equity shares for calculating Basic EPS (b)	118.17	98.65
Basic Earning per share [Face value of Rs.10 each] (a/b)	**0.01**	**1.31**
Earnings attributable to Potential Equity shares (c)		-
Earnings attributable to Equity and Potential Equity shareholders (d=a+c)	0.60	129.39
Weighted average no. of Potential Equity shares (e)		19.89
Weighted average no. of Equity shares for calculating Diluted EPS (f=b+e)	118.17	118.55
Diluted Earning per share [Face value of Rs.10 each] (d/f)	**0.01**	**1.09**

30 Employees Defined Benefit Plans

Particulars	As at March 31, 2026	As at March 31, 2025
Change In Present Value of Obligation	36.48	18.20
Present value of the obligation at the beginning of the year	26.7	8.5
Present value of the obligation at the end of the year	**9.78**	**26.70**

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

31 Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance	Reason For Variance
Current ratio (in times)	Current assets	Current liabilities	12.55	25.83	-51.40%	Decrease in Stock In Trade
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	0.07	0.05	58.01%	Due to Taken New Loan
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	15.48	0.63	2367.67%	Due to Taken New Loan
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	0.01%	4.28%	-99.67%	Loss Gross Profit Margin Compare to Last Year
Inventory Turnover (in times)	Cost of Goods Sold	Average inventories	1.42	1.59	-10.69%	Not Applicable
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	11.99	15.24	-21.28%	Not Applicable
Trade payables turnover (in times)	Purchases + Other Expense - Non Cash Expense	Average trade payables	34.91	75.51	-53.78%	Repayment of Creditor in a Year
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	1.49	1.76	-15.33%	Not Applicable
Net profit ratio (in %)	Profit after taxes	Revenue from operations	0.01%	2.47%	-99.59%	Loss Gross Profit Margin Compare to Last Year
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	1.20%	5.69%	-78.88%	variation is mainly due to changes in operating profitability
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-	-

Notes:

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

32 Related Party Disclosures

Transactions with Related Parties and the status of Outstanding Balances

i) Transactions with Subsidieary, joint venture and Associates,. during the period:

a) The Company has incorporated a wholly-owned subsidiary in the United States of America, namely "DEV LABTECH VENTURE INC", having its registered office at 16192, Coastal HWY Lewels Delaware USA-19958. Since company doesn't have any subsidiaries, associates or joint ventures except this one and the company is newly incorporated hence No question of raising about transaction with subsidiaries does not raised and does not coming to the picture, joint ventures or associate companies.

b) 1 During the year, the Company incorporated a wholly-owned subsidiary in the United Arab Emirates under the name DEV LABTECH TRADING FZCO, having its registered office at Unit No: H5-09, JLT-PH1-RET-H5, Jumeirah Lakes Towers, Dubai, UAE.

2 The subsidiary was incorporated during the year and is wholly owned by the Company. The Company subscribed to the initial share capital of USD 133,424.10, which was remitted from India towards the share capital of the subsidiary in accordance with the applicable provisions of the Foreign Exchange Management Act (FEMA) and the Overseas Direct Investment (ODI) Regulations.

ii) Transactions with Key Managerial Personnel :

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Mr. Jerambhai Lavjibhai Donda	Chairman, Managing Director & Promoter	Director Remuneration and	6.48	6.13
		Re-imbursement of Exp.	-	0.27
		Loan Received	2.00	1.00
		Loan Paid	2.00	1.00
		Closing balance-Salary	2.40	2.87
Mr. Jay Jerambhai Donda	Whole Time Director, CFO & Promoter	Director Remuneration and	10.36	9.73
		Re-imbursement of Exp.	-	-
		Loan Received	-	-
		Loan Paid	-	-
		Closing balance-Salary	3.16	3.35
Mr. Pankaj Valjibhai Pandav	Company Secretary & Compliance Officer	Salary and Bonus	5.18	3.29
		Closing balance-Salary	0.80	0.89
Mr. Pratik Ashokbhai Patel	Former Company Secretary & Compliance Officer	Salary and Bouns	-	1.01
		Closing balance-Salary	-	-

iii) Transactions with Other Non Executive Director :

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Mrs. Dimple Jay Donda	Non Executive Director	Director Sitting Fees	0.09	0.12
Mr. Vivekbhai Tulsibhai Mavani	Independent Director	Director Sitting Fees	0.17	0.12
Mr. Brijeshkumar M Pathak	Independent Director	Director Sitting Fees	0.17	0.12

iv) Transactions with the enterprise in which significant influence is exercised by Key Managerial Personnel during the period:

Name of Related Party	Nature of Transaction or	Year ended March 31, 2026	Year ended March 31, 2025
Eco Friendly Diam (Propritorship Firm of Mr. Jay Jerambhai Donda)	Rent Expense	-	0.22
	Closing balance-Creditor	-	-

33. Other Statutory Disclosure

1) There is no any Immovable Property owned by the Company of which Title Deed not held in name of the Company.

2) The Company has not revalued any of its Property, Plant & Equipment during the year.

3) The Company has not granted any Loans or Advances in the nature of loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

4) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.

5) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

6) There is no Scheme of Arrangements approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013.

7) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

8) The company have not traded or invested in Crypto currency or Virtual Currency during the year.

9) The company does not have any transactions with companies struck off.

10) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

    (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

11) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

    (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

12) The Company has not declared any dividend during the financial year under review.

13) The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company, hence details regarding CSR activities are not provided.

14) Section 2(87) of the Companies Act, 2013 regarding number of layers of Companies is not applicable to the Company.

15) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

16) Proceeds from term loans raised during the year ended March 31,2026 been utilised for the purposes for which it was obtained.

34 Other Disclosures

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's

As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA

Partner
Membership No : 0172907

Place : SURAT
Date : May 29, 2026

PANKAJ VALJIBHAI PANDAV
Company Secretary
& Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director
& CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
DEV LABTECH VENTURE LIMITED
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of DEV LABTECH VENTURE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2026, and profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Emphasis of Matter

We draw attention to Other Current Liabilities forming part of the financial statements, wherein Professional Tax deducted from employees during the financial year ended 31st March 2026 remained unpaid as at the Balance Sheet date. The said amount has been carried forward and disclosed as a statutory liability under "Other Current Liabilities" and shall be remitted in the subsequent financial year. The liability has been appropriately disclosed and recognized in the Balance Sheet.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of the wholly-owned subsidiaries, namely DEV LABTECH VENTURE INC, incorporated in the United States of America, and DEV LABTECH TRADING FZCO, incorporated in the United Arab Emirates, which have been included in the accompanying consolidated financial statements. These financial statements have been furnished to us by the Management and have not been audited by any auditor.

The financial statements of Dev Labtech Venture Inc (USA) reflect only the initial share capital contribution received from the Holding Company and the corresponding cash and bank balances as at March 31, 2026, and the entity has not commenced any commercial operations or undertaken any other business transactions during the year. However, the financial statements of Dev Labtech Trading FZCO (UAE) reflect that the entity has commenced trading operations and has undertaken business activities during the year.

Our opinion on the accompanying consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries, is based solely on the unaudited financial information furnished by the Management. In our opinion and according to the information and explanations given to us by the Management, this financial information is not material to the Group. Our opinion on the consolidated financial statements is not modified in respect of this matter

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, based on our and on the consideration of the reports of the other auditors on the Consolidated financial statements and other financial information of the Subsidiary Company, we report, to the extent applicable that.

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
(b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branch not visited by us.
(c) The Consolidated Financial Statements dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements
(d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
(e) On the basis of written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure - A**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The Management has represented, that to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) and (v) of Rule 11(e) contain any material mis-statement.

vii. During the year company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2026.

viii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. On verification of records, we have found that, company has taken backup of whole accounting data on fortnightly basis, but due to technical glitches the audit trail feature was disable during the financial year 2024-25.

(h) With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we report that the Holding Company has two wholly-owned subsidiaries, namely Dev Labtech Venture Inc., incorporated in the United States of America, and Dev Labtech Trading FZCO, incorporated in the United Arab Emirates.

The financial information of Dev Labtech Venture Inc. included in the consolidated financial statements reflects only the initial share capital contribution received from the Holding Company and the corresponding cash and bank balance. The subsidiary has not commenced its business operations and has not undertaken any other transactions up to the balance sheet date. Accordingly, no reporting under the Order is applicable in respect of the said subsidiary.

The financial information of Dev Labtech Trading FZCO has been considered in the consolidated financial statements based on the unaudited financial information furnished by the Management. Accordingly, there are no qualifications or adverse remarks in the consolidated CARO report arising from the aforesaid subsidiaries

H A R & CO
(Firm Regn No.: 142923W)
CHARTERED ACCOUNTANTS

CA RAVIKUMAR D. DONDA
(Partner)
M. No. 172907
UDIN: 25172907BMJGMX6935

Place: Surat
Date: 29th May, 2026

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph of 1(f) under "Report on Other Legal and Regulatory Requirements" in the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of DEV LAB TECH VENTURE LIMITED ("The Company") as of 31st March, 2026 in conjunction with our audit of the Consolidated Financial statements of the Company for the year ended March 31, 2026.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company and wholly own subsidiary company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

H A R & CO
(Firm Regn No.: 142923W)
CHARTERED ACCOUNTANTS

CA RAVIKUMAR D. DONDA
(Partner)
Mem. No.: 172907
UDIN: 25172907BMJGMX6935

Place: Surat
Date: 29th May, 2026

DEV LABTECH VENTURE LIMITED
Consolidated Statement of Affairs

As at March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	1,186.31	1,130.31
Money received against share warrants	4	-	86.80
Reserves and Surplus	5	3,905.93	2,899.81
		5,092.24	**4,116.93**
Non-current Liabilities			
Long-term Borrowings	6	317.70	101.93
Deferred Tax Liabilities (Net)	7	21.99	0.58
Long-term Provisions	8	9.78	26.70
		349.47	**129.21**
Current Liabilities			
Short-term Borrowings	9	6.24	4.74
Trade Payables			
total outstanding dues of micro and small enterprises	10	3.23	-
total outstanding dues of creditors other than micro	10	10,983.57	73.12
Other Current Liabilities	11	71.66	52.58
Short-term Provisions	12	7.01	20.90
		11,071.71	**151.34**
TOTAL		**16,513.43**	**4,397.47**
II. ASSETS			
Non-current Assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	13	395.00	488.41
Intangible Assets	13	0.15	0.28
Non-current Investments	-	-	-
Deferred Tax Assets (Net)	-	-	-
		395.15	**488.69**
Current Assets			
Inventories	14	7,529.02	3,226.99
Trade Receivables	15	8,132.97	487.67
Cash and Bank Balances	16	37.06	6.73
Short-term Loans and Advances	17	273.94	15.42
Other Current Assets	18	145.29	171.97
		16,118.28	**3,908.78**
TOTAL		**16,513.43**	**4,397.47**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director & CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED

Consolidated Statement of Profit And Loss

For the year ended March 31, 2026

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2026	Year ended March 31, 2025
INCOME			
Revenue from Operations	19	16,718.13	5,241.39
Other Income	20	3.16	0.52
Total Income		**16,721.29**	**5,241.91**
EXPENSES			
Cost of Materials Consumed	21	18,279.35	5,427.38
Change in Inventories of finished goods, work-in-progress and stock-in-trade	22	(4,016.18)	(1,295.69)
Employee Benefits Expense	23	216.56	249.81
Finance Costs	24	10.85	12.07
Depreciation and Amortisation Expense	25	114.28	111.00
Other Expenses	26	1,117.28	552.80
Total Expenses		**15,722.15**	**5,057.36**
Profit before Exceptional & Extraordinary items, and Tax		**999.14**	**184.55**
Exceptional Items	-	-	-
Profit before Extraordinary items, and Tax		**999.14**	**184.55**
Extraordinary Items	-	-	-
Profit before Tax		**999.14**	**184.55**
Tax Expenses			
Current Tax	27	20.85	61.29
Deferred Tax	27	21.41	(6.11)
Profit for the Year		**956.88**	**129.38**
Earnings Per Equity Share			
Basic (Face value of Rs. 10 each)	28	8.10	1.31
Diluted (Face value of Rs. 10 each)	28	4.05	1.09

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary
& Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Directo
& CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing
Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED
Consolidated Statement of Cash Flows

For the year ended March 31, 2026 | All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	999.14	184.55
Adjustments for :		
Interest income	(0.35)	(0.30)
(Gain) Loss on sale or disposal of Property, Plant and Equipment [Net	(0.43)	-
Interest expense	10.85	12.06
Depreciation and Amortization Expense	114.28	111.00
Bad Debts written off	-	-
Provision for Doubtful Debts	-	-
Operating Profit Before Working Capital Changes	**1,123.49**	**307.31**
Increase (Decrease) in Trade Payables	10,913.68	(10.90)
Increase (Decrease) in Other liabilities	14.36	8.56
Increase (Decrease) in Provisions	(16.92)	18.20
Decrease (Increase) in Inventories	(4,302.07)	(1,248.70)
Decrease (Increase) in Trade Receivables	(7,644.00)	(287.29)
Decrease (Increase) in loans and advances	(260.65)	19.28
Decrease (Increase) in Other assets	27.53	(32.07)
Cash generated from (used in) Operations	**(144.58)**	**(1,225.61)**
Income taxes paid	(34.74)	(71.86)
Net Cash generated from (used in) Operating Activities	**(179.32)**	**(1,297.47)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(20.76)	(98.80)
Sale proceeds of Property, Plant and Equipment and Intangible Asset	0.43	-
Interest received	0.35	0.30
Net Cash generated from (used in) Investing Activities	**(19.97)**	**(98.50)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	347.20	1,879.84
Proceeds from Long-term Borrowings	128.97	-
Repayment of Long-term Borrowings	-	(478.24)
Proceeds from Short-term Borrowings	6.24	-
Interest paid	(10.85)	(12.06)
Withdrawal From Reserve and Surplus	(241.95)	
Net Cash generated from (used in) Financing Activities	**229.62**	**1,389.53**
Net Increase (Decrease) In Cash and Cash Equivalents	**30.33**	**(6.43)**
Cash and Cash Equivalents at the Beginning	6.73	13.17
Cash and Cash Equivalents at the End	**37.06**	**6.73**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary & Compliance Office
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Directo & CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED

Consolidated Statement of Cash Flows

For the year ended March 31, 2026

All amounts in ₹ Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	999.14	184.55
Adjustments for :		
Interest income	(0.35)	(0.30)
(Gain) Loss on sale or disposal of Property, Plant and Equipment [Net]	(0.43)	-
Interest expense	10.85	12.06
Depreciation and Amortization Expense	114.28	111.00
Bad Debts written off	-	-
Provision for Doubtful Debts	-	-
Operating Profit Before Working Capital Changes	**1,123.49**	**307.31**
Increase (Decrease) in Trade Payables	10,913.68	(10.90)
Increase (Decrease) in Other liabilities	14.36	8.56
Increase (Decrease) in Provisions	(16.92)	18.20
Decrease (Increase) in Inventories	(4,302.07)	(1,248.70)
Decrease (Increase) in Trade Receivables	(7,644.00)	(287.29)
Decrease (Increase) in loans and advances	(260.65)	19.28
Decrease (Increase) in Other assets	27.53	(32.07)
Cash generated from (used in) Operations	**(144.58)**	**(1,225.61)**
Income taxes paid	(34.74)	(71.86)
Net Cash generated from (used in) Operating Activities	**(179.32)**	**(1,297.47)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(20.76)	(98.80)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	0.43	-
Interest received	0.35	0.30
Net Cash generated from (used in) Investing Activities	**(19.97)**	**(98.50)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share Capital	347.20	1,879.84
Proceeds from Long-term Borrowings	128.97	-
Repayment of Long-term Borrowings	-	(478.24)
Proceeds from Short-term Borrowings	6.24	-
Interest paid	(10.85)	(12.06)
Withdrawal From Reserve and Surplus	(241.95)	
Net Cash generated from (used in) Financing Activities	**229.62**	**1,389.53**
Net Increase (Decrease) In Cash and Cash Equivalents	**30.33**	**(6.43)**
Cash and Cash Equivalents at the Beginning	6.73	13.17
Cash and Cash Equivalents at the End	**37.06**	**6.73**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary & Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director & CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO CONSOLIDATED FINANCIAL STATEMENTS:

NOTES No. 1: CORPORATE INFORMATION

Company was originally incorporated on April 29, 1993 as "Dev Labtech Venture Limited" under the provisions of the Companies Act, 1956 with the Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. The Name of company changed from "Dev Labtech Venture Limited" to "Jay Gems (India) Private Limited" and fresh certificate of incorporation dated February 05, 2010 was issued by Assistant Registrar of Companies, Gujarat, Dadra & Nagar Haveli. Further the name of the company was changed from "Jay Gems (India) Private Limited" to "Dev Labtech Venture Private Limited" and fresh certificate of incorporation dated June 22, 2022 was issued by Registrar of Companies, Ahmedabad. Subsequently Company was converted into Public Limited Company and name of company was changed from "Dev Labtech Venture Private Limited" to "Dev Labtech Venture Limited" vide fresh certificate of incorporation dated September 23, 2022 issued by the Registrar of Companies, Ahmedabad.

The Company has two wholly owned subsidiary, namely DEV LABTECH VENTURE INC, incorporated on 23rd October, 2024 and having its registered office at 16192, Coastal HWY Lewels Delaware USA-19958 and United Arab Emirates, namely "DEV LABTECH TRADING FZCO", having its registered office at Unit No: H5-09, JLT-PH1-RET-H5, Jumeirah Lakes Towers, Dubai, UAE.

The Company is primarily engaged in manufacturing of polished diamond and lab grown diamond and jewellery.

NOTES No. 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation of Financial Statement

The Statement of Assets and Liabilities of the Company as on March 31, 2026, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2026 and the annexure thereto (collectively, the "Consolidated Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2026.

These Consolidated financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1) Use of Estimates:

The preparation of the Consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the use-full lives of fixed tangible assets and intangible assets. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in these financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2) Property, plant and equipment:

Tangible Assets:
All items of fixed assets are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount

or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance expenses are charged to profit or loss during the reporting period in which they are incurred.

Depreciation on fixed assets is provided on pro rata basis as per WDV method based on the estimated useful life of various assets, as specified in Schedule II of the Companies Act, 2013.

Intangible Assets:
Intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortisation and impairment losses, if any.

3) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. Impairment loss is charged to the Statement of Profit and Loss in the year/period in which such asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

4) Investments

Investments, which are readily realizable and intended to be held for not more than 12 months from the date on which investments are made, are classified as current investments. All other investments are classified as long-term investments. On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments.

5) Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis. Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

6) Employee Benefits

Short-term employee Benefits
Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service. The Company’s liability for gratuity and compensated absences, being defined benefit plans are accounted for on the basis of an independent actuarial valuation and actuarial gains/losses are charged to the Statement of Profit and Loss.

Defined Contribution Plans
Payments made to defined contribution plans are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans
All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in

the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

7) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sale of goods:

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and are recorded net of trade discounts, rebates, Goods and Service Tax.

Revenue from services:

Revenue from services is recognized pro-rata over the period of the contract as and when services are performed.

Interest Income:

Interest income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend Income:

Dividend is recognised when the company's right to receive dividend is established.

8) Foreign Currency Transaction

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year/period are translated at year/period end rates.

The difference in translation of monetary assets and liabilities and realised gains and losses on foreign transactions are recognised in the Statement of Profit and Loss.

The premium or discount on forward exchange contracts is recognised in the Statement of Profit and Loss over the period of the contract.

9) Accounting for Government Grants/Refunds

Government grants/subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realisation.

10) Taxation

Tax expenses comprise current tax (amount of tax for the period determined in accordance with the Income Tax Regulations in India) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, when there is unabsorbed depreciation or carry forward losses under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain, as the case may be, to be realised.

11) Borrowing Cost

Borrowing costs relating to the acquisition/construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

12) Earning Per Share

Basic earnings per share is calculated by dividing the net profit after tax for the year/period attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding at the end of the year/period. Diluted earnings per share is calculated by dividing net profit attributable to Equity Shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding at the end of the year/period.

13) Provisions, Contingent Liabilities & Contingent Assets

The company recognises as provisions, the liability being present obligations arising from past events, the settlement of which is expected to result in outflow of resources and which can be measured only by using a substantial degree of estimation. Contingent liabilities are disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved. Contingent assets are being neither recognised nor disclosed.

14) Cash Flow

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated accordingly.

15) Segment Reporting

Business Segment:
As the Company is dealing in only one segment i.e., manufacturing of polished diamonds and lab grown diamonds, segment reporting is not applicable. The Company does not have a distinguishable component of an enterprise that is engaged in providing an individual product or service or group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical Segment:
The Company operates in two geographical areas namely “Gujarat” and “Maharashtra”.

16) Changes in Accounting Policies

There is no change in significant accounting policies adopted by the Company.

DEV LABTECH VENTURE LIMITED

Notes to the Consolidated Financial Statements

For the year ended March 31, 2026 — All amounts in ₹ Lakhs, unless otherwise stated

3 Share Capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
1,50,00,000 Equity shares of Rs. 10 each	1,500.00	1,500.00
Issued, subscribed and fully paid up		
1,18,63,139 Equity shares of Rs. 10 each	1,186.31	1,130.31
Total	**1,186.31**	**1,130.31**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1,13,03,139	1,130.31	82,71,139	827.11
Add : Shares Issued during the period	5,60,000	56.00	30,32,000	303.20
Less : Deductions during the period	-	-	-	-
As at the end of the period	**1,18,63,139**	**1,186.31**	**1,13,03,139**	**1,130.31**

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10.00 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2026

a) The company has not allotted any shares as fully paid-up without payment being received in cash.
b) The company has not alloted any shares as fully paid up bonus shares.
c) The company has not bought back any of its shares.

Equity Shares held by each shareholder holding more than 5 percent shares specifying the number of shares held:

Equity Shares, fully paid up:	As at March 31, 2026		As at March 31, 2025	
	No. of Shares	%	No. of Shares	%
Jerambhai Lavjibhai Donda	23,68,990	19.97	23,68,990	20.96
Labhuben Jerambhai Donda	21,97,628	18.52	21,97,628	19.44
Jay jerambhai Donda	15,28,978	12.89	13,28,978	11.76

Equity Shares held by the promoter at the end of year

Sr. No	Promoter Name	As at March 31, 2026		As at March 31, 2025		% of Change During F.Y. 2025-26
		No. of Shares	%	No. of Shares	%	
1	Jerambhai Lavjibhai Donda	23,68,990	19.97	23,68,990	20.96	-4.72%
2	Labhuben Jerambhai Donda	21,97,628	18.52	21,97,628	19.44	-4.73%
3	Jay jerambhai Donda	15,28,978	12.89	13,28,978	11.76	9.61%

* During the year, the Company converted the balance 5,60,000 Warrants, which were outstanding for conversion into Equity Shares as at 31st March, 2025, into 5,60,000 Equity Shares of Rs. 10/- each, allotted to the Promoter and Promoter Group. These Warrants were originally issued on a preferential basis at an issue price of Rs. 62/- per Warrant (including a premium of Rs. 52/- per Warrant).

4 Money Received Against Share Warrant

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received Against Share Warrant		
As at the beginning of the period	86.80	556.76
Add : Issued during the period	-	1,409.88
Less : Warrants converted into Share during the year	86.80	1,879.84
As at the end of the period	**0.00**	**86.80**

5 Reserves and Surplus

Particulars	As at March 31, 2026	As at March 31, 2025
Capital Redemption Reserve		
Opening Balance	8.99	8.99
(+) Additions	-	-
(-) Deductions		
Closing Balance	8.99	8.99
Securities Premium		
Opening Balance	2,507.31	930.67
(+) Additions	291.20	1,576.64
(-) Deductions		
Closing Balance	2,798.51	2,507.31
Foreign Currency Translation Reserve		
Opening Balance	-	-
(+) Additions	-	-
(-) Deductions	(241.95)	
Closing Balance	(241.95)	-
Surplus in Statement of Profit and Loss		
Opening Balance	383.51	254.14
(+) Net Profit or (Loss) for the period	956.88	129.38
Closing Balance	1,340.39	383.51
Total	**3,905.93**	**2,899.81**

6 Long-term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Term loans from others	323.94	106.67
(-) Current maturities of long-term debt	(6.24)	(4.74)
Total	**317.70**	**101.93**

(a) Term loan from Axis bank has been sanctioned during FY 2021-22 which carries floating interest rate @8.5% p.a. and is secured by immovable property in the name of director and personal gaurantee of the directors of the

(b) During the year, the Company availed a term loan from SIDBI, which was partially disbursed on 31 March 2026. The loan is secured by a charge on the Company's assets. The charge was created on 27 March 2026 and registered with the Registrar of Companies under Charge ID 101260063. The loan is repayable as per the terms of the sanction letter and loan agreement.

7 Deferred Tax Liabilities (Net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred Tax Liability [Net]	21.99	0.58
Total	**21.99**	**0.58**

8 Long-term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	9.78	26.70
Total	**9.78**	**26.70**

9 Short-term Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Secured		
Current maturities of long-term borrowings	6.24	4.74
Total	**6.24**	**4.74**

10 Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises	3.23	-
Total outstanding dues of other than micro and small enterprises	10,983.57	73.12
Total	**10,986.80**	**73.12**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2026

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME			3.23				3.23
Others			10,983.21	0.36			10,983.57
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	**10,986.44**	**0.36**	-	-	**10,986.80**

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			69.38	3.74			73.12
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	**69.38**	**3.74**	-	-	**73.12**

11 Other Current Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advance from Customers	7.49	-
TDS Payable	0.03	0.37
GST Payable [Net]	11.81	1.30
PF Dues Payable	1.26	-
Statutory Dues Payable	1.99	1.92
Other payables	49.08	48.99
Total	**71.66**	**52.58**

12 Short-term Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Taxation [Net]	7.01	20.90
Total	**7.01**	**20.90**

13 Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2025	Additions	Deductions	As at March 31, 2026	As at March 31, 2025	For the year	On Deductions	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
13 A Property, Plant and Equipment										
Buildings	24.65	-		24.65	10.17	2.66	-	12.83	11.82	14.48
Plant and Machinery	701.34	20.02		721.36	229.18	109.69	-	338.87	382.49	472.16
Furniture and Fixtures	0.47	-		0.47	0.04	0.19	-	0.23	0.24	0.43
Office Equipment	2.51	0.50		3.01	2.14	0.26	-	2.40	0.61	0.37
Computers	18.84	0.24		19.08	17.88	1.36	-	19.24	(0.16)	0.96
Total	**747.81**	**20.76**	**-**	**768.57**	**259.41**	**114.16**	**-**	**373.57**	**395.00**	**488.41**
13 B Intangible Assets										
Computer Software	0.50	-		0.50	0.22	0.12		0.35	0.15	0.28
Total	**0.50**	**-**	**-**	**0.50**	**0.22**	**0.12**	**-**	**0.35**	**0.15**	**0.28**

13 Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2025	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
13 A Property, Plant and Equipment										
Buildings	24.65	-		24.65	6.71	3.46		10.17	14.48	17.94
Plant and Machinery	604.21	97.13		701.34	127.34	101.84		229.18	472.16	476.87
Furniture and Fixtures	0.13	0.34		0.47	0.03	0.01		0.04	0.43	0.10
Office Equipment	2.24	0.27		2.51	1.81	0.33		2.14	0.37	0.43
Computers	18.29	0.55		18.84	12.74	5.14		17.88	0.96	5.55
Total	**649.52**	**98.29**	**-**	**747.81**	**148.63**	**110.78**	**-**	**259.41**	**488.41**	**500.89**
13 B Intangible Assets										
Computer Software	-	0.50		0.50	-	0.22		0.22	0.28	-
Total	**-**	**0.50**	**-**	**0.50**	**-**	**0.22**	**-**	**0.22**	**0.28**	**-**

14 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw Materials	602.30	316.44
Work-in-progress	144.48	101.89
Finished goods	6,782.25	2,808.66
Total	**7,529.02**	**3,226.99**

15 Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good	8,132.97	487.67
Total	**8,132.97**	**487.67**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2026

Particulars		Outstanding for following periods from Due Date of Payment					
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		7,878.50	244.49	9.98			**8,132.97**
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	**-**	**7,878.50**	**244.49**	**9.98**	**-**	**-**	**8,132.97**

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		317.64	148.26	21.77			487.67
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	317.64	148.26	21.77	-	-	487.67

16 Cash and Bank Balances

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash on hand	3.50	2.33
Balances with banks in current accounts	33.56	4.40
	37.06	**6.73**
Other than Cash and Cash Equivalents		
Other bank balances	-	-
	-	-
Total	37.06	6.73

17 Short-term Loans and Advances

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid Expenses	170.03	1.94
Advances to suppliers	103.91	13.48
Total	273.94	15.42

18 Other Current Assets

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposits	3.05	13.36
Advance paid of Exp. For Office	2.90	-
Other current assets	139.34	158.61
Total	145.29	171.97

19 Revenue from Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from operations		
Sale of products		
Domestic Sales	4,587.30	4,847.96
Exchange Rate Difference	49.50	10.04
Export Sales	1,292.78	378.37
Labour Charges Jobwork	-	5.02
Other Income	0.20	-
Total	16,718.13	5,241.39

20 Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income		
Interest income on Loans	0.35	0.30
Other non-operating income		
Gain on sale or disposal of Property, Plant and Equipment [Net]	0.43	-
Miscellaneous non-operating Income	2.37	0.22
Total	**3.16**	**0.52**

21 Cost of Materials Consumed

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Purchase of Raw materials	18,565.21	5,380.38
Change in inventory of Raw materials		
Change in inventory of Raw materials	(285.86)	47.00
Inventory at the Beginning of the year	316.44	363.43
Inventory at the End of the year	(602.30)	(316.43)
Total	**18,279.35**	**5,427.38**

22 Change in Inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening Inventories		
Finished Goods	2,808.66	1,614.86
Work-in-progress	101.89	-
Closing Inventories		
Finished Goods	6,782.25	2,808.66
Work-in-progress	144.48	101.89
Total	**(4,016.18)**	**(1,295.69)**

23 Employee Benefits Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and wages	232.89	231.61
Director’s Remuneration	0.28	-
Contribution to provident and other funds	(16.60)	18.20
Total	**216.56**	**249.81**

24 Finance Costs

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest expense on late payment of taxes	-	1.78
Interest expense others	10.85	10.28
Total	**10.85**	**12.07**

25 Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation on Property, Plant and Equipment	114.16	110.78
Amortisation of Intangible Assets	0.12	0.22
Total	**114.28**	**111.00**

26 Other Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Electricity, Power and fuel	22.20	21.59
Rent expenses	0.05	0.19
Repairs and maintenance	-	0.76
Insurance expenses	25.25	-
Rates and Taxes	0.67	0.13
Professional and consultancy charges	16.15	8.22
Printing and stationery	0.95	0.38
Bank Charges	4.42	-
Telephone and Internet	0.20	0.17
Information technology services	1.21	0.51
Office and Administration	89.03	90.05
Travelling expenses	3.34	0.42
Freight and forwarding	480.97	3.88
Advertisement and Marketing	0.62	1.87
Commission and Brokerage	0.50	0.05
Donations and charity	-	0.11
Labour Charges	404.26	383.54
Miscellaneous expenses	67.45	40.92
Total	**1,117.28**	**552.80**

27 Tax Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current Tax		
Current Year	20.85	61.29
Deferred Tax		
Origination and reversal of Timing differences	21.41	(6.11)

28 Earnings Per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Net Profit after Tax	956.88	129.38
Less: Preference Dividend		
Earnings attributable to Equity shareholders (a)	956.88	129.38
No. of Equity shares at the end of the period	-	-
Weighted average no. of Equity shares for calculating Basic EPS (b)	118.17	98.65
Basic Earning per share [Face value of Rs. 10 each] (a/b)	**8.10**	**1.31**
Earnings attributable to Potential Equity shares (c)		
Earnings attributable to Equity and Potential Equity shareholders (d=a+c)	956.88	129.38
Weighted average no. of Potential Equity shares (e)	118.17	19.89
Weighted average no. of Equity shares for calculating Diluted EPS (f=b+e)	236.34	118.55
Diluted Earning per share [Face value of Rs. 10 each] (d/f)	**4.05**	**1.09**

29 Employees Defined Benefit Plans

Particulars	As at March 31, 2026	As at March 31, 2025
Change In Present Value of Obligation	36.48	18.20
Present value of the obligation at the beginning of the year	26.7	8.5
Present value of the obligation at the end of the year	**9.78**	**26.70**

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

30 Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance	Reason For Variance
Current ratio (in times)	Current assets	Current liabilities	1.46	25.83	-94.36%	Decrease in current ratio is mainly due to an increase in current liabilities and comparatively lower increase in current assets during the year
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	0.06	0.05	35.84%	Increase is mainly due to additional borrowings during the year
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	103.62	0.63	16414.83%	Increase is mainly due to additional borrowings during the year
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	20.98%	4.28%	390.54%	Increase is mainly attributable to substantial improvement in profit after tax during the year in relation to the average shareholders' funds.
Inventory Turnover (in times)	Cost of Goods Sold	Average inventories	2.65	1.59	67.06%	Improved inventory utilisation and faster movement of inventory during the year
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	3.88	15.24	-74.54%	Due to an increase in average trade receivables and/or comparatively lower credit sales
Trade payables turnover (in times)	Purchases + Other Expense - Non Cash Expense	Average trade payables	3.56	75.51	-95.29%	Decrease is mainly due to an increase in average trade payables and a longer credit period availed from suppliers during the year.
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	3.80	1.76	115.91%	Increase is mainly due to more efficient utilisation of working capital for generating revenue during the year
Net profit ratio (in %)	Profit after taxes	Revenue from operations	5.72%	2.47%	131.85%	Significant improvement is mainly due to higher profit after tax
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	20.92%	5.69%	267.73%	Increase is mainly due to higher operating profitability and improved utilisation of the capital employed during the year.

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense
Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

31 Related Party Disclosures

Transactions with Related Parties and the status of Outstanding Balances

i) Transactions with Subsidieary, joint venture and Associates,. during the period:

a) The Company has incorporated a wholly-owned subsidiary in the United States of America, namely "DEV LABTECH VENTURE INC", having its registered office at 16192, Coastal HWY Lewels Delaware USA-19958. Since company doesn't have any subsidiaries, associates or joint ventures except this one and the company is newly incorporated hence No question of raising about transaction with subsidiaries does not raised and does not coming to the picture, joint ventures or associate companies.

b) 1 During the year, the Company incorporated a wholly-owned subsidiary in the United Arab Emirates under the name DEV LABTECH TRADING FZCO, having its registered office at Unit No: H5-09, JLT-PH1-RET-H5, Jumeirah Lakes Towers, Dubai, UAE.

2 The subsidiary was incorporated during the year and is wholly owned by the Company. The Company subscribed to the initial share capital of USD 133,424.10, which was remitted from India towards the share capital of the subsidiary in accordance with the applicable provisions of the Foreign Exchange Management Act (FEMA) and the Overseas Direct Investment (ODI) Regulations.

ii) Transactions with Key Managerial Personnel :

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Mr. Jerambhai Lavjibhai Donda	Chairman, Managing Director & Promoter	Director Remuneration and	6.48	6.13
		Re-imbursement of Exp.	-	0.27
		Loan Received	2.00	1.00
		Loan Paid	2.00	1.00
		Closing balance-Salary	2.40	2.87
Mr. Jay Jerambhai Donda	Whole Time Director, CFO & Promoter	Director Remuneration and	10.36	9.73
		Re-imbursement of Exp.	-	-
		Loan Received	-	-
		Loan Paid	-	-
		Closing balance-Salary	3.16	3.35
Mr. Pankaj Pandav	Company Secretary & Compliance Officer	Salary and Bonus	5.18	3.29
		Closing balance-Salary	0.80	0.89
Mr. Pratik Ashokbhai Patel	Former Company Secretary & Compliance	Salary and Bouns	-	1.01
		Closing balance-Salary	-	-

iii) Transactions with Other Non Executive Director :

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Mrs. Dimple Jay Donda	Non Executive Director	Director Sitting Fees	0.09	0.12
Mr. Vivekbhai Tulsibhai Mavani	Independent Director	Director Sitting Fees	0.17	0.12
Mr. Brijeshkumar M Pathak	Independent Director	Director Sitting Fees	0.17	0.12

iv) Transactions with the enterprise in which significant influence is exercised by Key Managerial Personnel during the period:

Name of Related Party	Nature of Transaction or Balance	Year ended March 31, 2026	Year ended March 31, 2025
Eco Friendly Diam (Propritorship Firm of Mr. Jay Jerambhai Donda)	Rent Expense	-	0.22
	Closing balance-Creditor	-	-

32. Other Statutory Disclosure

1) There is no any Immovable Property owned by the Company of which Title Deed not held in name of the Company.

2) The Company has not revalued any of its Property, Plant & Equipment during the year.

3) The Company has not granted any Loans or Advances in the nature of loan to promoters, directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

4) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami Property.

5) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.

6) There is no Scheme of Arrangements approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013.

7) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

8) The company have not traded or invested in Crypto currency or Virtual Currency during the year.

9) The company does not have any transactions with companies struck off.

10) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

    (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

11) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

    (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

12) The Company has not declared any dividend during the financial year under review.

13) The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company, hence details regarding CSR activities are not provided.

14) Section 2(87) of the Companies Act, 2013 regarding number of layers of Companies is not applicable to the Company.

15) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

16) Proceeds from term loans raised during the year ended March 31,2026 been utilised for the purposes for which it was obtained.

33 Other Disclosures

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

For H A R & CO.
Chartered Accountants
Firm Regn No : 0142923W

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

CA RAVIKUMAR D. DONDA
Partner
Membership No : 0172907

PANKAJ VALJIBHAI PANDAV
Company Secretary
& Compliance Officer
ACS No.: 62216

JAY JERAMBHAI DONDA
Whole Time Director
& CFO
DIN : 03496627

JERAMBHAI LAVJIBHAI DONDA
Chairman & Managing Director
DIN : 00484152

Place : SURAT
Date : May 29, 2026

Place : SURAT
Date : May 29, 2026

DEV LABTECH VENTURE LIMITED