

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

To,
The Board of Directors
Dev Labtech Venture Limited

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

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

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



Our conclusion is not modified in respect of this matter.

For,

HAR & Co.

Chartered Accountants

FRN No : 142923W



CA Ravikumar D. Donda

Partner

Mem No. : 172907



UDIN : 24172907BKAFYR5383

Date : 25/10/2024

Place : Bhavnagar

DEV LABTECH VENTURE LIMITED

CIN: L36100GJ1993PLC019374

Registered Office: GF/22-23, Pattani Palaza, Dairy Road, Nr. Nilambaug Circle, Bhavnagar, Gujarat - 364001

Phone No : 0278-2995027, Email : cs@devlabtechventure.com

Website : www.devlabtechventure.com

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

Statement of Profit & Loss

(₹ In Lakh except per share data)

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

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



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



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

Statement of Assets and Liabilities

(₹ In Lakh)

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

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Chairman & Managing
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(DIN: 00484152)
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Statement of Unaudited Financial Results for the half year ended on September 30, 2024 Cash Flow Statement

(₹ In Lakh)

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

Note:

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

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

J. J. Donda

Mr. JERAMBHAI LAVJIBHAI DONDA

Chairman & Managing Director

(DIN: 00484152)

Date : 25/10/2024

Place : Bhavnagar



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Notes to Account :-

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



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

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



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



Date : 25/10/2024

Place : Bhavnagar