

Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

C-01, The First Commercial Complex, B/h Keshavbaug Party Plot,
Nr. Shivalik High-street, Vastrapur, Ahmedabad- 380015, Gujarat

☎ +9174348 83388 | ✉ connect@devx.work

CIN: L74999GJ2020PLC115984



Date: October 07, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051
Script Code: 544513	Trading Symbol: DEVX

Dear Sir/ Madam,

Sub: Investor Presentation on Unaudited Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the investor presentation with respect financial results for the quarter ended June 30, 2025 is attached and also available on the website of the Company at <https://www.devx.work/investor-relations/financials>

This is for your information and record.

Thanking you

Yours faithfully,

For **Dev Accelerator Limited**

(Formerly Known as Dev Accelerator Private Limited)

Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above



Investor Presentation

Q1 FY26





Financial Highlights- Q1 FY26

About DevX

₹ Crores



One of the largest flex operators in terms of operational flex stock in Tier 2 markets



Comprehensive office space solutions Services from sourcing office spaces, customizing designs, developing spaces, and providing technology solutions to providing complete asset management



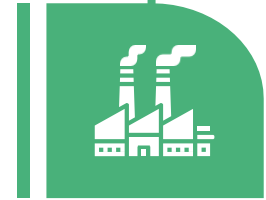
Pan India presence with 85%+ occupancy rates in all fiscals and stub period Operating 28 Centers across 11 cities in India, with 14,144 seats covering a total area under management of 860,552 sqft.



Targeting high growth tier 2 markets of the total 28 centres, 16 are located in Tier 2 markets, thereby holding 12.7% share of the overall Tier 2 market

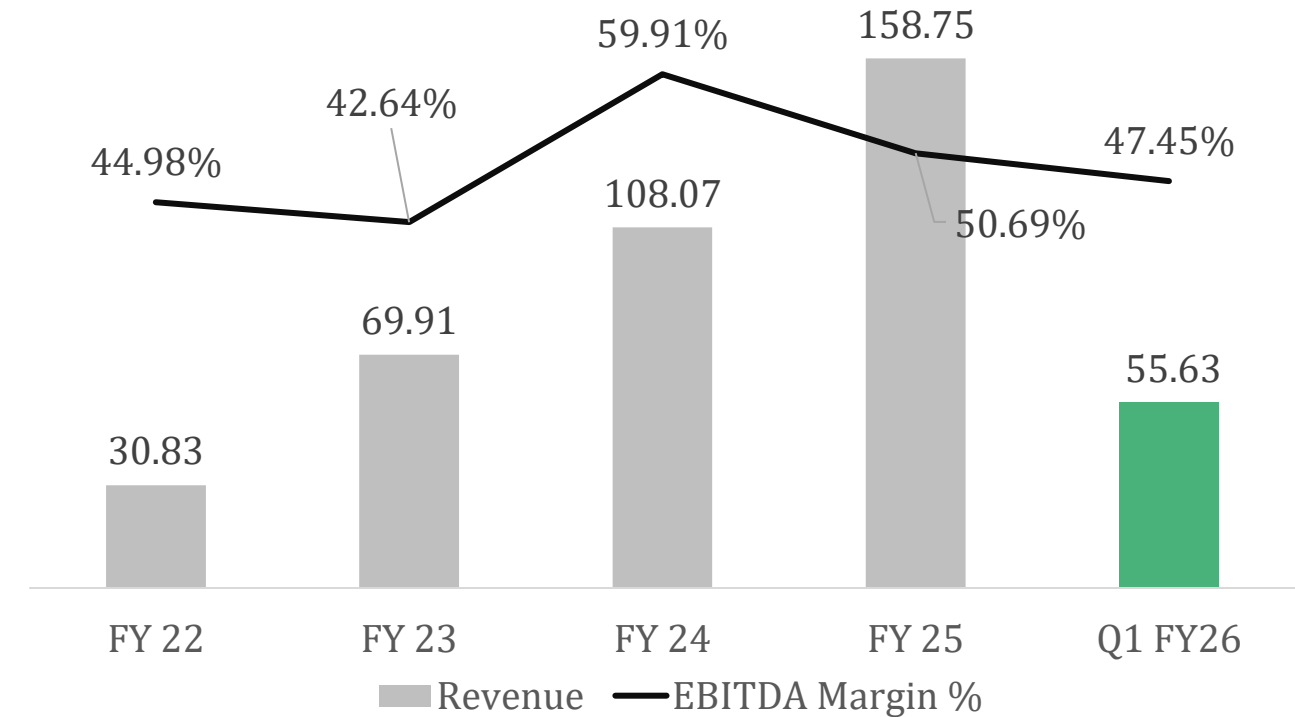


Asset procurement strategy Source and procure our workspace through straight lease model, revenue share model, Opco-Propco and landlord furnished model

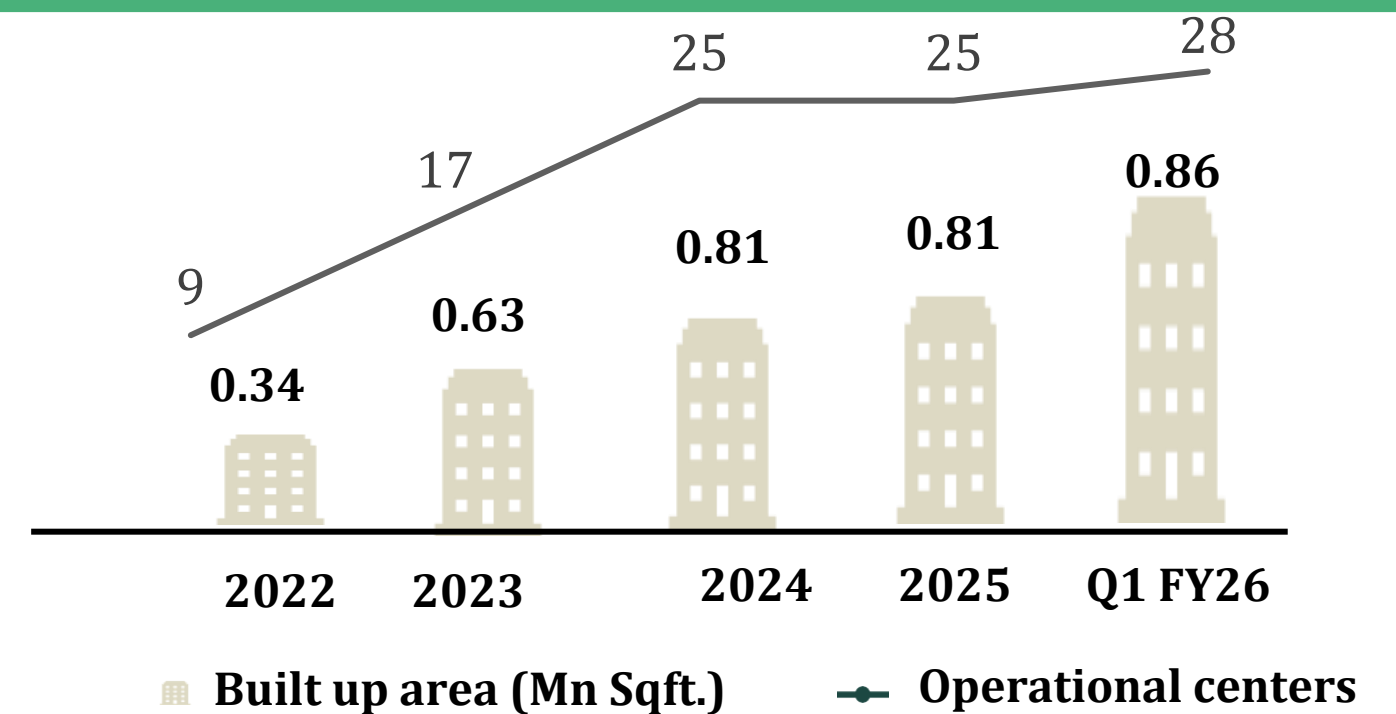


Seasoned team comprising industry veterans Promoters having a cumulative experience of over 21 years in the flexible workspace sector along with a 14-member execution team with 16 years of industry experience

Financial overview



Operational KPIs



Source: JLL Research Q1 FY2026

Financial Metrics

₹55.63 Crores

Revenue

▲ 123.30%

Vs ₹ 24.91 Cr in Q1 FY25

₹26.39 Crores

EBITDA

▲ 88.36%

Vs ₹ 14.01 Cr in Q1 FY25

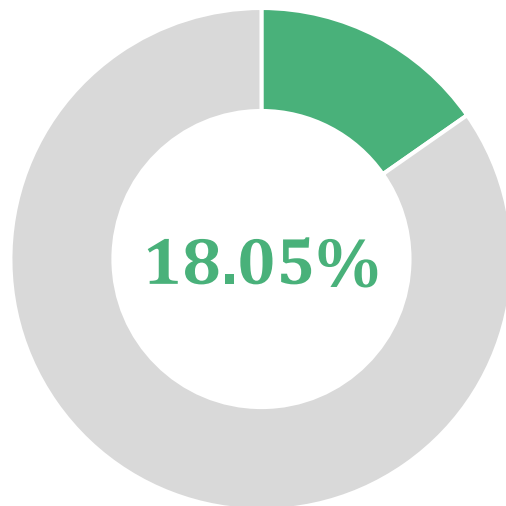
₹0.95 Crores

PBT

▲ 116.72%

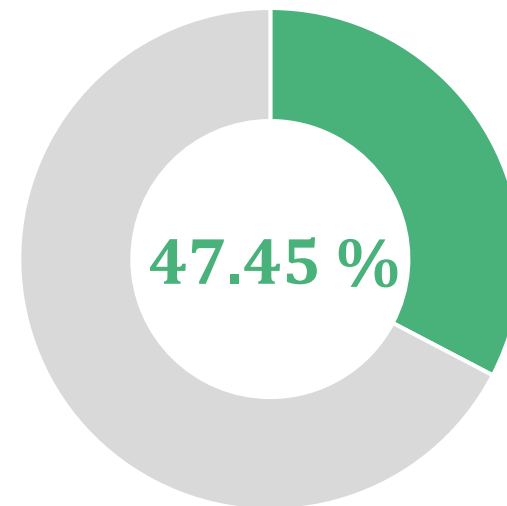
Vs (5.66) Cr in Q1 FY25

Cash EBIT



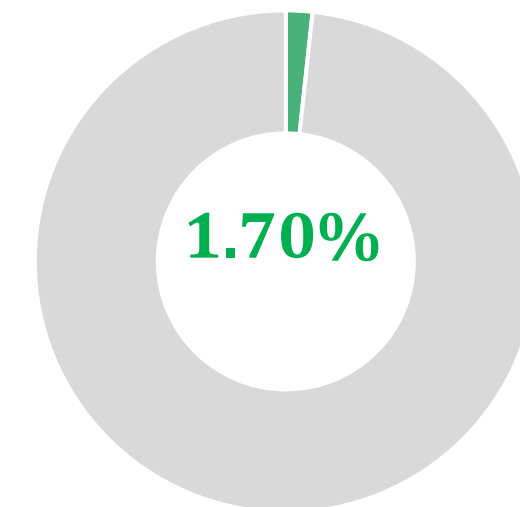
10.04Cr Cash EBIT in Q1 FY26
Vs (0.92%) in Q1 FY25

EBITDA Margin



Vs 56.25% in Q1 FY25

PBT Margin

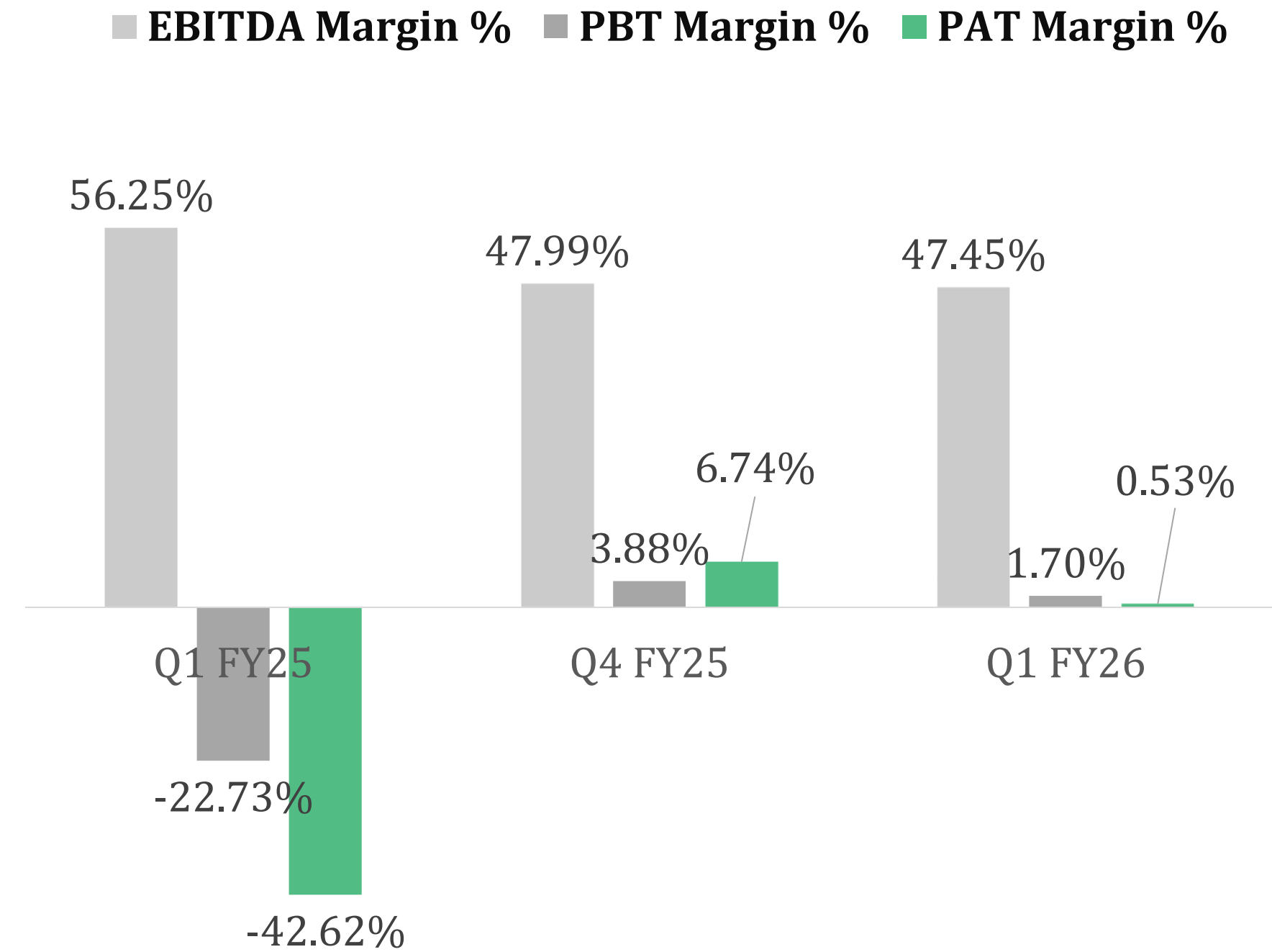
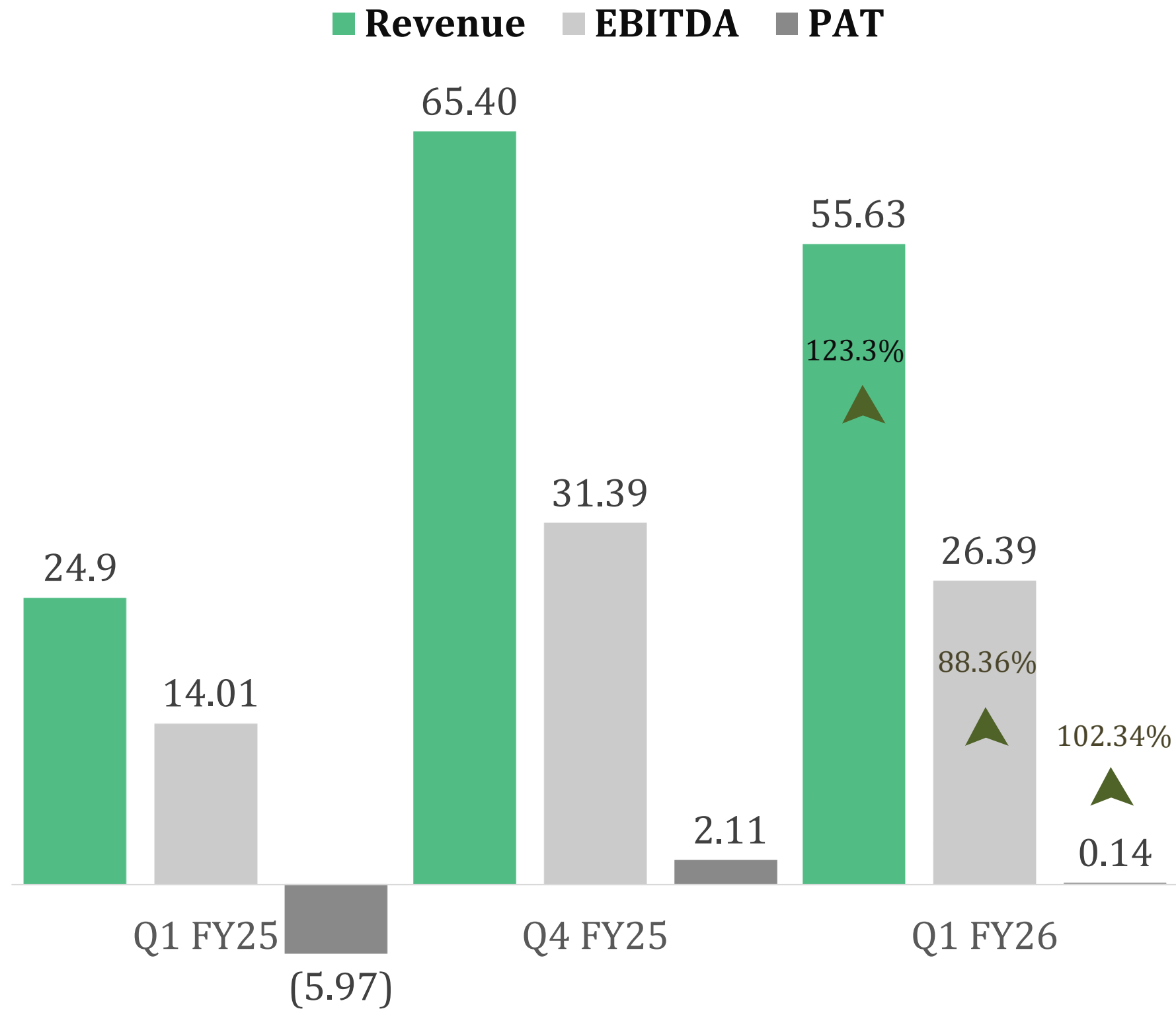


Vs (22.73)% in Q1 FY25

INDAS Equivalent

Margins over Last Quarters

₹ Crores

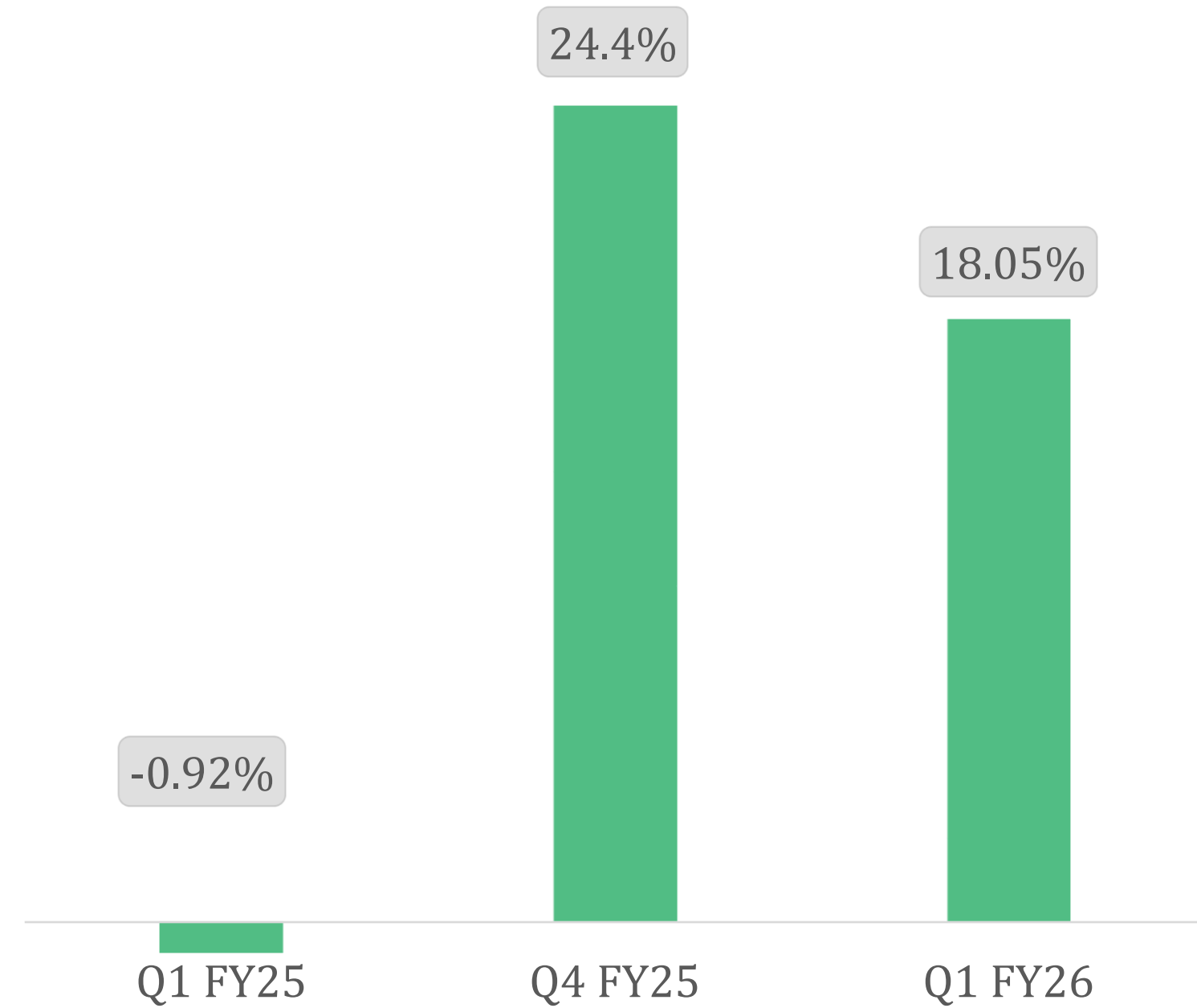


Cash EBIT

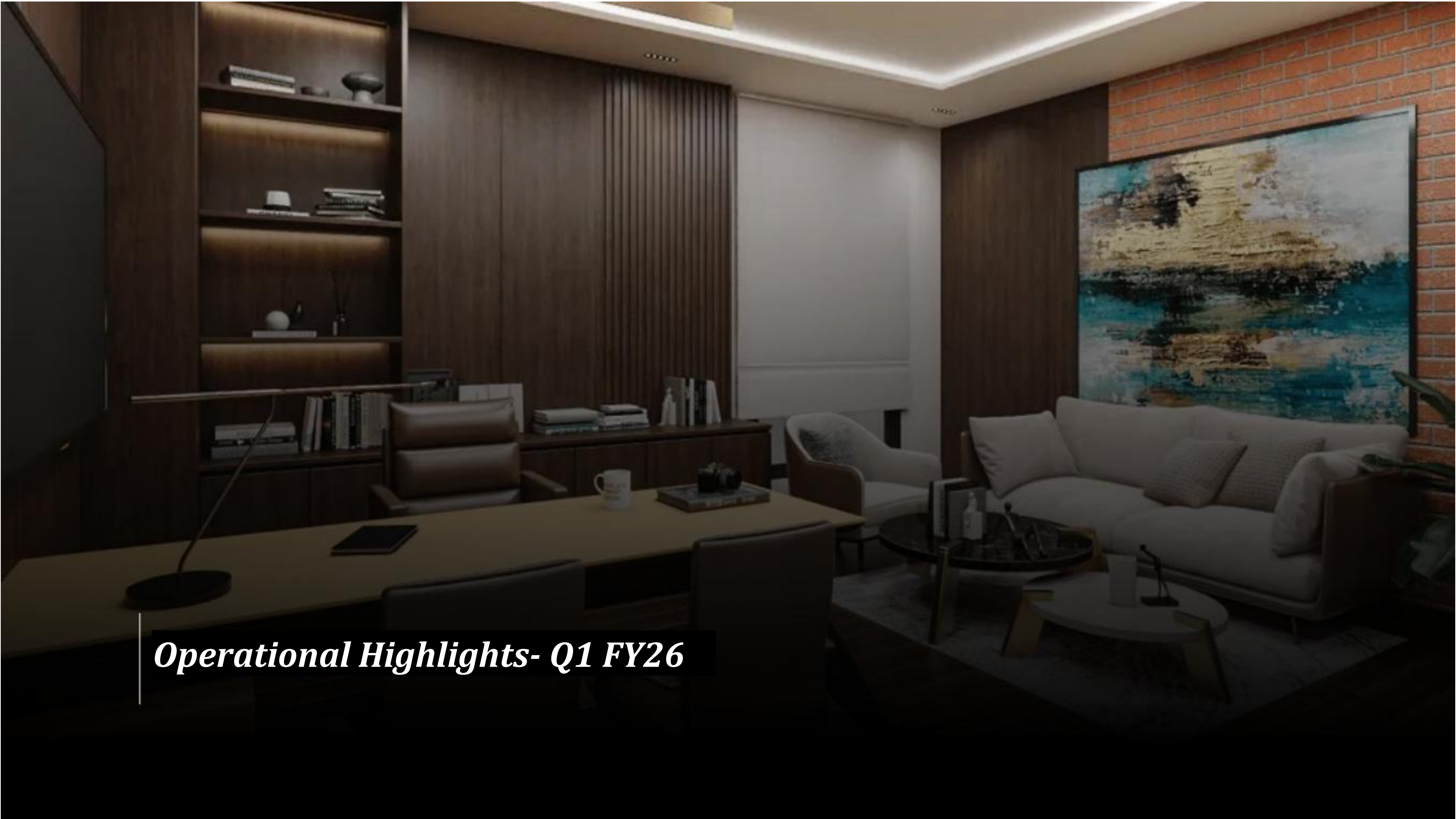
₹Crores

PARTICULARS	Q1 FY25	Q4 FY25	Q1 FY26
Revenue from operations	24.91	65.40	55.63
<i>Less : Purchases of traded goods</i>	4.18	25.93	16.8
<i>Less : Employee benefits expense</i>	2.45	4.61	4.64
<i>Less : Other expenses</i>	4.27	3.48	7.79
Expenses	10.90	34.02	29.23
<i>Less : Payment of lease liabilities</i>	14.24	15.41	16.36
Cash EBIT*	(0.23)	15.98	10.04

Cash EBIT %



Cash EBIT- Cash EBIT is calculated as EBITDA less Lease Payments (EBITDA adjusted for cash outflow for lease liabilities during the year)

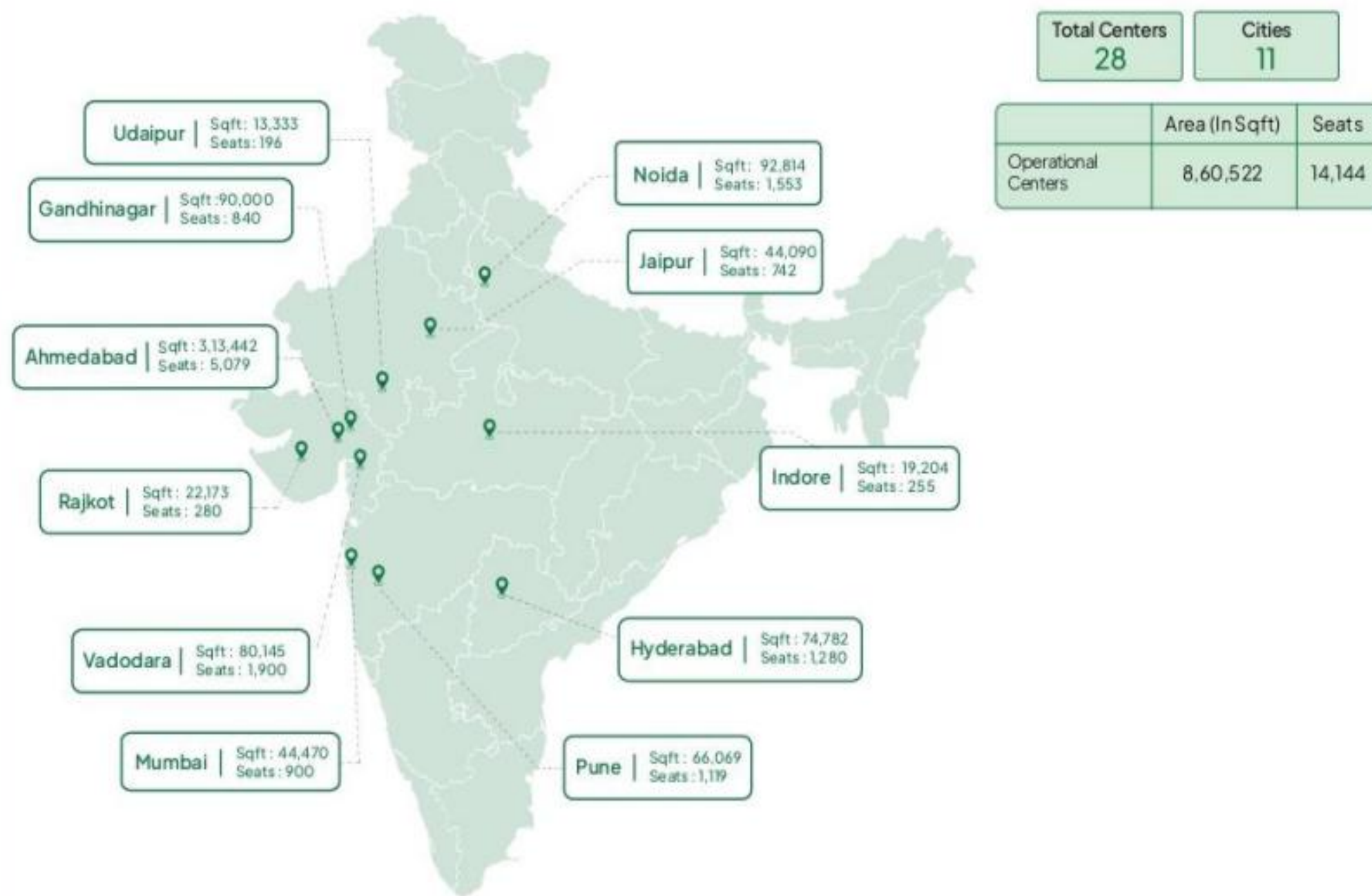


Operational Highlights- Q1 FY26

Our Presence with High Occupancy

Present across 11 cities, with an average overall occupancy levels of 85%+ in all fiscals

Our Presence



Tier & City wise % of Total Revenue – Q1 FY26

Location	% of Revenue	Revenue
Total Tier 1	28.62%	11.20
Pune, Maharashtra	8.75%	3.43
Hyderabad, Telangana	7.24%	2.83
Noida, Uttar Pradesh	7.03%	2.75
Mumbai, Maharashtra	5.60%	2.19
Total Tier 2	71.38%	25.72
Ahmedabad, Gujarat	46.94%	18.16
Vadodara, Gujarat	8.72%	3.41
Jaipur, Rajasthan	6.28%	0.45
Gandhinagar, Gujarat	4.24%	1.66
Surat, Gujarat	1.92%	0.75
Indore, Madhya Pradesh	1.71%	0.67
Rajkot, Gujarat	1.14%	0.45
Udaipur, Rajasthan	0.44%	0.17

* As at Q1 FY26

¹ Includes 28 centres operational as at June 2025

Tier 1 & 2 consists only of DevX Standalone financials

Our Clientele

Serving 307 clients*, including domestic corporations and MNCs

Top 4 clients


QX Global Services Private Limited


Paperchase Accountancy India Pvt


Eternal Limited


Horizontal Limited


Total Industries Catered

 Information technology

 Information technology enabled services

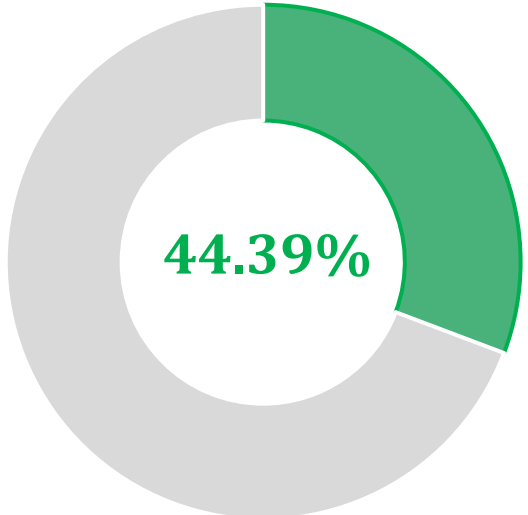
 Media and Entertainment

 BFSI

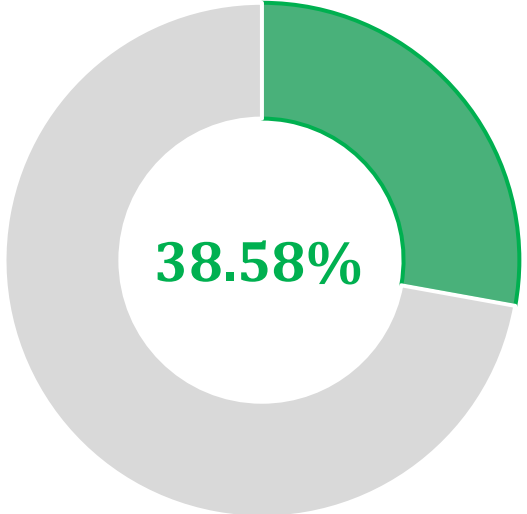
 Consulting

Top 10 clients Revenue contribution

Q1 FY26



FY 25



* As at Q1 FY26

Operational Metrics

0.86 Mn Sq.ft.

AUM

▲ 7%

Vs 0.81 in Q1 FY25

28

Centers

▲ 12%

Vs 25 centers Q1 FY25

11

Cities

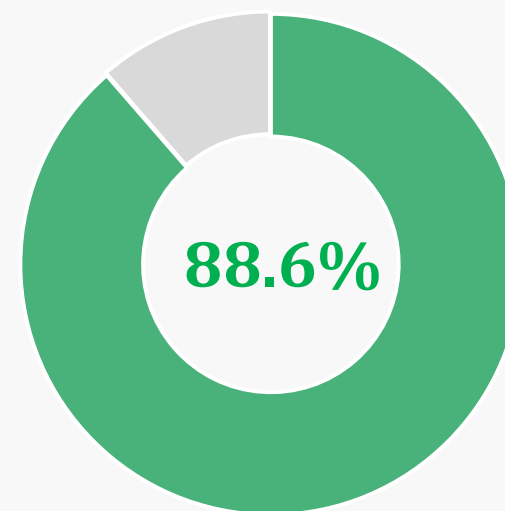
14.14 K+

Total Seats

▲ 9%

Vs 12.9k in Q1 FY25

Occupancy

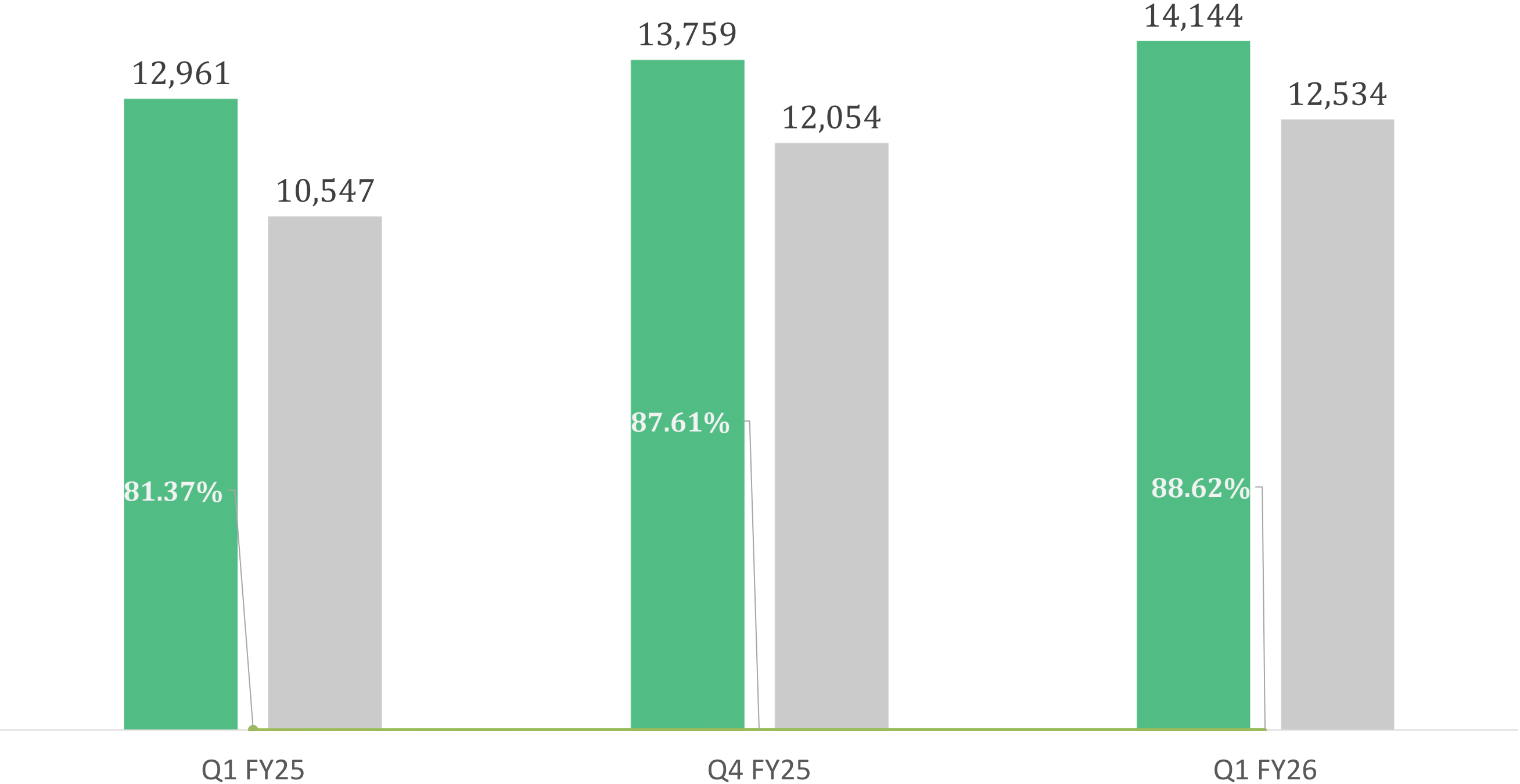


12.53 K+

Occupied Seats

Improving Overall Occupancy

■ Total Seats ■ Occupied Seats ● Occupancy %

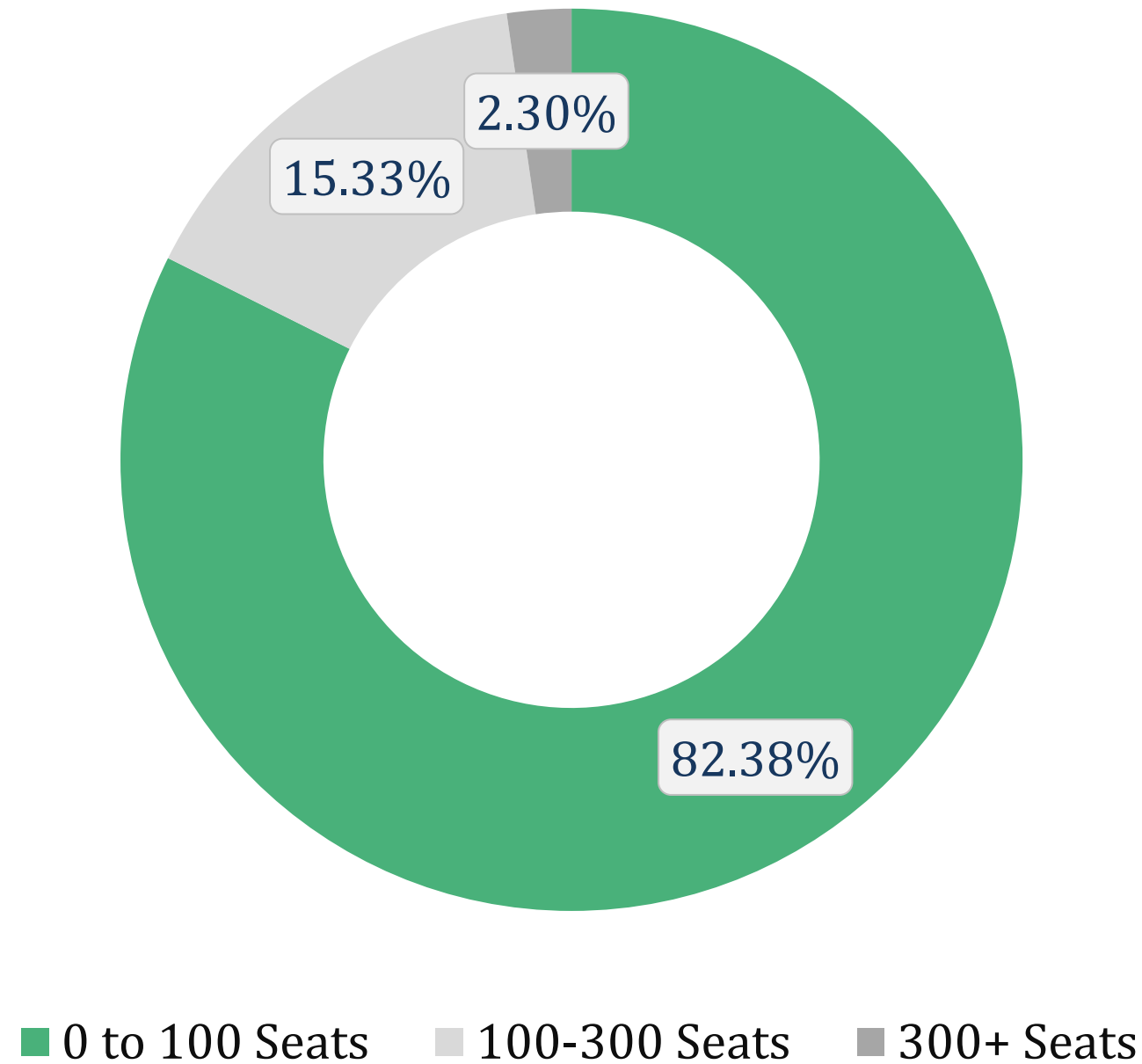


307
Clients
 81.43% Sourced Directly

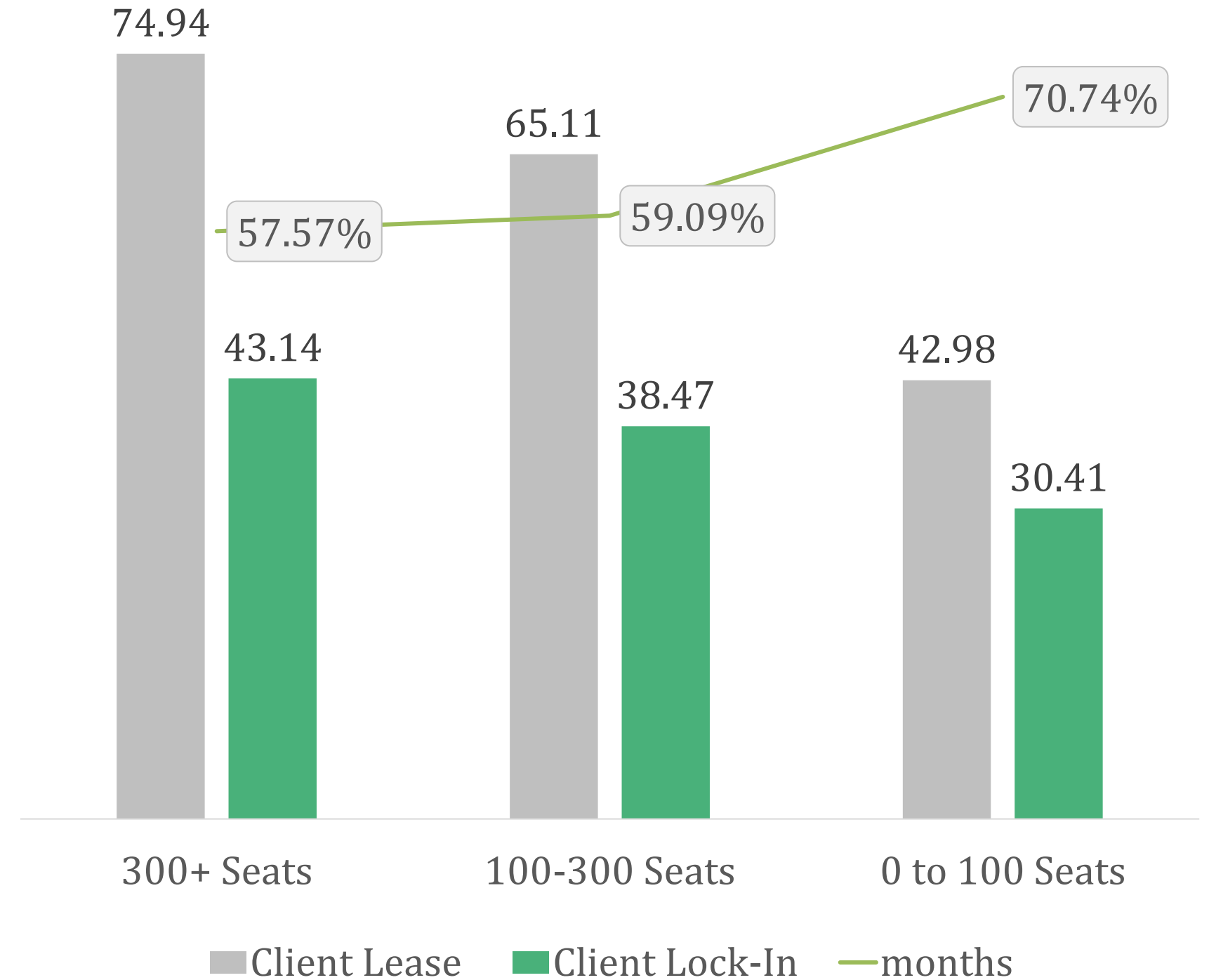
(4.55)%
***Net Churn Rate**
 Managed Space

Net churn rate – Total clients left subtracted by total new clients added as on June-25

Seats wise Occupancy & Total Lease period



Total Lease vs Client Lock-in





Annexure

Consolidated Income Statement

Particulars	Q1 FY25	Q4 FY25	Q1 FY26
Revenue from operations	24.91	65.40	55.63
Other income	0.15	2.94	1.31
Total Income	25.06	68.35	56.94
Operational expenses	8.45	29.41	24.60
Employee benefit expenses	2.45	4.61	4.644
Finance costs	8.75	15.18	12.26
Depreciation and amortisation	11.13	16.54	14.51
Total expenses	30.78	65.73	56.00
Profit/ (loss) before exceptional items and tax	(5.72)	2.62	0.93
Share of Profit/(Loss) of Associates	0.06	(0.08)	0.01
Profit before tax	(5.66)	2.54	0.95
Current tax*	-	1.13	0.26
Deferred tax*	0.31	(0.93)	0.21
Adjustment of Tax for earlier Years	0.31	0.22	0.34
Total Tax Expenses		0.42	0.81
Profit for the period	(5.97)	2.12	0.14

Key Operating KPIs

Particulars	Q1 FY25	Q4 FY25	Q1 FY26
AUM in SBA (Mn Sq.ft.)	0.81	0.84	0.86
Number of Cities by AUM	11	11	11
Number of Centers by AUM	25	26	28
Active stock (Mn Sq.ft.)	0.81	0.84	0.86
Number of seats (under active stock)	12,961	13,759	14,144
Centres (under active stock)	25	26	28
Cities (under active stock)	11	11	11
Occupied seats	10,547	12,054	12,534
Occupancy %	81.37%	87.61%	88.62%
Revenue to Rent Ratio	1.70	2.88	2.38
Brokerage % Revenue from Operations	2.17%	0.93%	1.10%



Thank You

