

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



June 16, 2026

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: Outcome of the Board Meeting

We hereby inform you that the meeting of Board of Directors of the Company was convened today i.e. June 16, 2026, commenced at: 01.10 p.m. and concluded at: 01.20 p.m., *inter alia*, following businesses were transacted:

Allotment of Convertible Warrants

In furtherance to our letter dated March 24, 2026 and pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), read with relevant circulars issued by SEBI from time to time, and in compliance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), and upon receipt of approval of the shareholders of Dev Accelerator Limited (“Company”) through Postal Ballot on April 23, 2026, and receipt of the In-principle Approvals from BSE Limited vide its letter dated June 08, 2026 and the National Stock Exchange of India Limited vide its letter dated June 09, 2026, the Board of Directors of the Company, at its meeting held today, approved the allotment of 33,33,330 (Thirty Three Lakh Thirty Three Thousand Three Hundred Thirty) Convertible warrants of face value of Rs. 2/- (Rupees Two only) each to Mr. Shah Parth Naimeshbhai, Mr. Uttamchandani Umesh Satishkumar and Mr. Rushit Shardulkumar Shah, Promoters of the Company, at an issue price of Rs. 45 (Rupees Forty Five only) [including a premium of Rs. 43/- (Rupees Forty Three Only)] per Convertible Warrant, aggregating up to Rs. 14,99,99,850 (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Fifty Only).

In accordance with the SEBI ICDR Regulations, the Company has received 25% of the aggregate amount i.e. Rs. 3,74,99,962.50 (Rupees Three Crore Seventy Four Lakh Ninety Nine Thousand Nine Hundred Sixty Two and Fifty Paise Only). The balance amount being payable upon exercise of Warrants by the Warrant Holder, within a period of 18 (eighteen) months from date of allotment i.e. June 16, 2026.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached and marked as **Annexure A**.

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



Allotment of Equity Shares

Pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations, read with relevant circulars issued by SEBI from time to time, and in compliance with Chapter V of the SEBI ICDR Regulations, and upon receipt of approval of the shareholders of Dev Accelerator Limited (“Company”) through Postal Ballot on April 23, 2026, and receipt of the In-principle Approvals from BSE Limited vide its letter dated June 08, 2026 and the National Stock Exchange of India Limited vide its letter dated June 09, 2026, the Board of Directors of the Company, at its meeting held today, approved the allotment of 44,44,440 (Forty Four Lakh Forty Four Thousand Four Hundred Forty) fully paid-up Equity Shares of the Company having face value of Rs. 2/- (Rupees Two only) each, at a price of Rs. 45/- (Rupees Forty Five Only) [including a premium of Rs. 43/- (Rupees Forty Three Only)] per Equity Share, to Infibeam Projects Management Private Limited, a non promoter entity, aggregating up to Rs. 19,99,99,800/- (Rupees Nineteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred only).

These Equity Shares shall rank pari-passu, in all respects, with the existing Equity Shares of the Company. The application for listing and trading approval of the Stock Exchanges for the equity shares allotted as above will be made in due course.

Post allotment, the issued and paid-up equity share capital of the Company stands increased from Rs. 18,03,75,030/- (Rupees Eighteen Crore Three Lakh Seventy Five Thousand Thirty Only) comprising of 9,01,87,515 (Nine Crore One Lakh Eighty Seven Thousand Five Hundred Fifteen) equity shares of Rs. 2/- (Rupees Two Only) each fully paid up to Rs. 18,92,63,910/- (Eighteen Crore Ninety Two Lakh Sixty Three Thousand Nine Hundred Ten Only) comprising of 9,46,31,955 (Nine Crore Forty Six Lakh Thirty One Thousand Nine Hundred Fifty Five) equity shares of Rs. 2/- (Rupees Two Only) each fully paid-up.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached and marked as **Annexure B**.

Internal Auditor

Appointment of Grant Thornton Bharat LLP, as the Internal Auditor for the financial year 2026-2027 based on the recommendation of the Audit Committee. The details of Internal Auditor as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached and marked as **Annexure C**.

Secretarial Auditor

Appointment of M/s. Murtuza Mandorwala & Associates, a Peer Reviewed Practicing Company Secretary to hold office for a term of 5 (five) consecutive years commencing from April 01, 2026 and ending on March 31, 2031 based on the recommendation of the Audit Committee, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

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

☎ +91 74348 83388 | ✉ connect@devx.work

CIN: L74999GJ2020PLC115984



The details of Secretarial Auditor as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached and marked as **Annexure D**.

The above information will also be hosted on the website of the company i.e. <https://www.devx.work/investor-relations>.

Thanking you

Yours faithfully,

For **Dev Accelerator Limited**

(Formerly known as Dev Accelerator Private Limited)

Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above

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



ANNEXURE – A

Sr No.	Particulars	Details
1	type of securities proposed to be issued	Convertible Warrants
2	type of issuance	Preferential Issue
3	total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 33,33,330 (Thirty Three Lakh Thirty Three Thousand Three Hundred Thirty) convertible warrants of face value of Rs. 2/- (Rupees Two only) each at an issue price of Rs. 45 (Rupees Forty Five only) each aggregating to Rs. 14,99,99,850 (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Fifty Only)
in case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		
a.	names of the investors	1. Mr. Shah Parth Naimeshbhai 2. Mr. Uttamchandani Umesh Satishkumar 3. Mr. Rushit Shardulkumar Shah
b.	post allotment of securities - outcome of the subscription	Once Warrants are exercised, each Warrant shall be converted into 1 (one) fully paid up Equity Share of the Company, ranking pari passu with the existing Equity Shares.
c.	issue price / allotted price (in case of convertibles)	Rs. 45/- (Rupees Forty Five Only). [including a premium of Rs. 43/- (Rupees Forty Three Only)] per Convertible Warrant The Company has received 25% of the aggregate amount i.e. Rs. 3,74,99,962.50 (Rupees Three Crore Seventy Four Lakh Ninety Nine Thousand Nine Hundred Sixty Two and Fifty Paise Only). The balance amount being payable upon exercise of Warrants by the Warrant Holder, within a period of 18 (eighteen) months from today.
d.	number of investors	3 (Three)
e.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	The Warrants can be exercised, in one or more tranches, within a period of 18 (eighteen) months from the date of allotment i.e. June 16, 2026.

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



ANNEXURE – B

Sr No.	Particulars	Details			
1	type of securities proposed to be issued	Equity Shares			
2	type of issuance	Preferential Issue			
3	total number of securities proposed to be issued or the total amount for which the securities will be issued	Allotment of 44,44,440 (Forty Four Lakh Forty Four Thousand Four Hundred Forty) fully paid-up Equity Shares of the Company having face value of Rs. 2/- (Rupees Two only) each, at a price of Rs. 45/- (Rupees Forty Five Only) [including a premium of Rs. 43/- (Rupees Forty Three Only)] per Equity Share, aggregating to Rs. 19,99,99,800/- (Rupees Nineteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred only)			
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):					
a.	names of the investors	Infibeam Projects Management Private Limited			
b.	post allotment of securities - outcome of the subscription	Name of the Proposed Allottee	Pre-Preferential Holding (No. of Shares & %)	Post-Allotment of Equity Shares pursuant to the Preferential Issue (No. of Shares & %)	Post-Allotment of Equity Shares and convertible warrants pursuant to the Preferential Issue on fully diluted basis (No. of Shares & %)
		Infibeam Projects Management Private Limited	Nil (0.00%)	44,44,440 (4.70%)	44,44,440 (4.54%)
c.	issue price / allotted price (in case of convertibles)	Rs. 45/- (Rupees Forty Five Only) [including a premium of Rs. 43/- (Rupees Forty Three Only)] per Equity Share			
d.	number of investors	1 (One)			
e.	in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable			

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



ANNEXURE - C

Details pertaining to appointment Grant Thornton Bharat LLP as the Internal Auditor for the financial year 2026-2027

Sr no.	Particular	Description
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Grant Thornton Bharat LLP, as the Internal Auditor of the Company.
2	date of appointment / re-appointment / cessation (as applicable) & term of appointment/ re-appointment ;	The Board at its meeting held today, i.e. June 16, 2026, based on the recommendation of the Audit Committee, approved the appointment of M/s. Grant Thornton Bharat LLP, as the Internal Auditor of the Company for carrying out the Internal Audit for the financial year 2026-2027.
3	brief profile (in case of appointment);	Grant Thornton Bharat LLP ('GT') is one of the largest fully integrated Assurance, Tax and Advisory firm in the country. GT is providing advisory and growth solutions to Indian global companies. GT carries expertise in Audit, Risk, Tax, Growth, Public Sector, Digitech, Recovery and Re-organization, Compliance and Outsourcing etc.
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

ANNEXURE - D

Appointment of M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary as Secretarial Auditor of the Company

Sr no.	Particular	Description
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s. Murtuza Mandorwala & Associates, a Peer Reviewed Practicing Company Secretary, as the Secretarial Auditor of the Company, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
2	date of appointment / re-appointment / cessation (as applicable) & term of appointment/ re-appointment ;	The Board at its meeting held today, i.e. June 16, 2026, based on the recommendation of the Audit Committee, approved the appointment of M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company for carrying out the Secretarial Audit for a term of 5 (five) consecutive years commencing from April 01, 2026 and ending on March 31, 2031, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
3	brief profile (in case of appointment);	<p>M/s Murtuza Mandorwala & Associates (“MMA”) is a peer-reviewed Practicing Company Secretary firm based in Ahmedabad, Gujarat, registered with the Institute of Company Secretaries of India and also functioning as a Registered Trademark Agent.</p> <p>MMA specializes in providing comprehensive corporate, legal, secretarial, compliance, and advisory services.</p> <p>MMA offers a wide range of professional services covering Companies Act compliances, LLP laws, secretarial audits, due diligence, FEMA and FDI advisory, capital markets and securities laws, SME IPOs, corporate restructuring, startup funding, intellectual property rights, legal documentation, and corporate governance audits.</p>
4	disclosure of relationships between directors (in case of appointment of a director)	Not Applicable