

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



May 19, 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

Pursuant to Regulation 30 and 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) we would like to inform you that the Board of Directors at its meeting held on today i.e. Tuesday, May 19, 2026, *inter alia*, considered and approved the following:

- a) Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2026 along with Auditor’s Reports thereon issued by M/s. Nisarg J Shah & Co., the Statutory Auditors of the Company. The report of the Auditors is with unmodified opinion with respect to the Financial Results.

Accordingly, Audited Financial Results (Standalone and Consolidated) along with copies of Auditor’s Reports thereon for the quarter and financial year ended March 31, 2026 are attached and marked as **Annexure – A**.

- b) The issuance of up to 100,000 (One Lakh) Senior, Secured, Rated, Listed, Redeemable, Taxable, Transferable Non-Convertible Debentures having face value of Rs. 10,000/- (Rupees Ten Thousand Only) each aggregating up to Rs. 100 Crores (Rupees One Hundred Crores Only) in one or more tranches or series (“NCDs”), on a private placement basis, to certain eligible investors permitted to invest in the NCDs under applicable laws.

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**.

The Meeting of Board of Directors of the Company commenced at: 04:30 p.m. and concluded at: 05:30 p.m.

The above information will also be available on the website of the Company viz.

<https://www.devx.work/investor-relations>

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Thanking you

Yours faithfully,

For **Dev Accelerator Limited**

(Formerly known as Dev Accelerator Private Limited)

Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To the Members of
Dev Accelerator Limited (Formerly Known as Dev Accelerator Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Results of Dev Accelerator Limited (Formerly Known as Dev Accelerator Private Limited) and its subsidiaries (The Holding Company and its subsidiaries together referred to as the "Group") and its associates, for the quarter and year ended March 31, 2026 ('the Statement') attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on separate financial statements / financial information of its subsidiaries, the foresaid Consolidated Financial Results:

- a. Include the annual financial results of:

Sr. No.	Type of Holding	Name
1	Subsidiary	Neddle and Thread Designs LLP
2	Subsidiary Company	Saasjoy Solutions Private Limited
3	Associate Company	Eezily Network Private Limited
4	Associate	Fracto Prop LLP (upto May 05, 2025)
5	Associate Company	Janak Urja Private Limited
6	Associate	Swadesh Venture Fund LLP
7	Associate	Finclave Accel LLP
8	Associate Company	Scalex Advisory Private Limited (upto February 18, 2026)

- b. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group and associates for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules



made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

The Consolidated Financial Results has been prepared on the basis of the Consolidated Annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated statement cash flows of the group and its associates in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the company(ies) included in the Group and its associates are responsible maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company(ies) included in the Group and its associates are responsible for assessing the respective 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company(ies) included in the group and its associate are also responsible for overseeing the financial reporting process of their respective companies.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results: -

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results 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 consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place with reference to consolidated financial results and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the group and its associates 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 consolidated financial results 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 Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. For the other entities included in the Statement, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in paragraphs (1) and (2) of the "Other Matters" section of our report.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- (1) The Statement includes the audited financial results and other financial information in respect of :-

Three (3) Associate entities whose financial statements include Group's share of Net Profit of Rs. (21.89) lakhs and Rs. 0.67 lakhs and Total Comprehensive income of Rs. (21.89) lakhs and Rs. 0.67 lakhs for the quarter and year ended March 31, 2026 as considered in the statement whose financial statements and other financial information have been audited by their respective independent auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- (2) The consolidated financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.



The consolidated financial results for the quarter ended March 31, 2025, which have been presented for comparative information in the accompanying Statements, were not subjected to audit or review by us or any other auditor, and are presented based on the information compiled and certified by the Board of Directors of the holding company.

Our opinion on the statement is not modified in respect of above matter.

For Nisarg J. Shah & Co
Chartered Accountants
Firm Regn. No. 128310W

P. H. Bhatt

Parag Bhatt
Partner

Memb. No. F133342

UDIN: *26133342HX00245517*



Place: Ahmedabad
Date: May 19, 2026

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In Lakhs except EPS)

	Particulars	QUARTER ENDED			YEAR ENDED	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	5,925.96	5,919.80	6,540.40	22,592.26	15,887.45
II	Other Income	408.89	151.95	294.20	956.82	1,901.29
III	Total Income (I+II)	6,334.85	6,071.75	6,834.60	23,549.08	17,788.74
IV	Expenses					
	(a) Cost of Goods and Services	1,748.20	1,856.50	2,502.08	6,403.31	4,831.03
	(b) Employee Benefits Expenses	473.52	516.87	460.52	1,969.01	1,321.16
	(c) Finance Costs	1,028.37	924.76	1,517.87	4,443.54	4,455.41
	(d) Depreciation and amortization expenses	1,463.98	1,493.98	1,653.64	5,888.24	5,221.68
	(e) Other expenses	451.28	1,151.85	348.09	3,200.44	1,685.65
	Total expenses (IV)	5,165.35	5,944.05	6,573.10	21,994.54	17,514.93
V	Profit before exceptional items and tax (III-IV)	1,169.50	127.70	261.50	1,554.54	273.81
VI	Exceptional Items	114.57	(132.66)	-	(18.09)	-
VII	Profit before share of profit/(Loss) from Associate and Joint Venture and tax (V-VI)	1,054.93	260.36	261.50	1,572.63	273.81
VIII	Share of profit/(loss) of an associates	(5.24)	(3.22)	(7.65)	(1.37)	(2.94)
IX	Profit Before Tax (VII + VIII)	1,049.69	257.14	253.85	1,571.26	270.87
X	Tax expense :					
	a) Current Tax	119.39	48.47	113.43	170.34	137.73
	b) Deferred Tax Liability / (Assets)	156.17	310.19	(92.91)	505.29	(78.80)
	c) Adjustment of tax for Earlier Years	(22.07)	(0.24)	21.82	11.42	33.71
	Total Tax Expenses (X)	253.49	358.42	42.35	687.05	92.64
XI	Profit/(Loss) for the period/year (IX-X)	796.20	(101.28)	211.50	884.21	178.23
	Other Comprehensive Income (net of taxes)					
	Items that will not be reclassified to profit or loss	7.05	(16.88)	0.78	13.32	(1.62)
	Tax effect on above items	(2.04)	4.25	(0.20)	(3.62)	0.41
XII	Total Other comprehensive income/(loss) for the period/year	5.01	(12.63)	0.58	9.70	(1.21)
XIII	Total comprehensive income(loss) for the period/year (XI + XII)	801.21	(113.91)	212.08	893.91	177.02
XIV	Profit for the period attributable to:					
	Owners of the Company	789.96	(99.30)	209.71	880.46	175.37
	Non controlling interest	6.24	(1.98)	1.79	3.75	2.86
XV	Other Comprehensive Income (Net of Tax) for the period/year attributable to:					
	Owners of the Company	4.98	(12.63)	0.58	9.67	(1.21)
	Non controlling interest	0.03	-	-	0.03	-
XVI	Total Comprehensive Income (Net of Tax) for the period attributable to:					
	Owners of the Company	794.93	(111.93)	210.29	890.13	174.16
	Non controlling interest	6.27	(1.98)	1.79	3.78	2.86
XVII	Paid up equity share capital (face value of Rs. 2 per share)	1,803.75	1,803.75	1,333.75	1,803.75	1,333.75
XVIII	Other equity excluding Revaluation Reserve	-	-	-	16,397.68	3,787.16
XIX	Earnings per share (of Rs. 2/- each) (not annualised):					
	Basic	0.98	(0.15)	0.32	1.11	0.27
	Diluted	0.98	(0.15)	0.32	1.11	0.27

* From September 19, 2024, Equity Shares of face value of Rs. 10 each of the Company were sub-divided into Equity Shares of face value of Rs. 2 each.

For, Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN:07496423
Managing Director

Place : Ahmedabad
Date : May 19, 2026

DEV ACCELERATOR LIMITED (Formerly Known As Dev Accelerator Private Limited)

AUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2026

(Rs. In lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	6,493.84	6,057.72
(b) Capital work-in-progress	6,976.89	26.64
(c) Right of Use Assets	19,225.26	22,869.81
(d) Other Intangible assets	333.64	412.04
(e) Intangible assets under Development	58.52	13.70
(f) Goodwill	4.53	4.53
(g) Financial Assets		
(i) Investments	3,900.95	5,314.72
(ii) Loans	9.66	3,649.57
(iii) Other Financial Assets	3,981.64	3,412.04
(h) Deferred tax assets (Net)	908.22	1,417.14
(i) Other non-current assets	2,847.41	-
Total Non-current Assets	44,740.56	43,177.91
2 Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	2.86	-
(ii) Trade receivables	2,729.34	4,226.96
(iii) Cash and cash equivalents	2,107.58	336.33
(iv) Other bank balances	3,419.99	-
(v) Loans	5,105.20	-
(vi) Other Financial Assets	95.88	2.88
(c) Current Tax Assets (Net)	1,490.35	1,602.22
(d) Other current assets	4,706.43	4,691.18
Total Current Assets	19,657.63	10,859.57
TOTAL ASSETS	64,398.19	54,037.48
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,161.50	1,691.50
(b) Other Equity	16,397.68	3,787.17
2 Equity attributable to equity holders of the parent		
(c) Non Controlling Interest	7.14	3.36
Total Equity	18,566.32	5,482.03
3 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,109.45	9,893.64
(ii) Lease Liabilities	17,920.22	19,111.47
(iii) Other financial liabilities	4,205.16	4,537.21
(iv) Provision	56.96	33.83
Total Non-current Liabilities	30,291.79	33,576.15
4 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,362.20	3,173.58
(ii) Trade payables	-	-
- Total outstanding dues of micro and small enterprises	1,287.64	405.00
- Total outstanding dues of trade payables other than micro and small enterprises	2,385.70	3,503.89
(iii) Lease Liabilities	4,648.97	6,379.22
(iv) Other financial Liabilities	108.52	402.79
(b) Other current liabilities	717.63	1,048.46
(c) Provisions	29.42	66.36
Total Current Liabilities	15,540.08	14,979.30
TOTAL EQUITY AND LIABILITIES	64,398.19	54,037.48

For Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN: 07496423
Managing Director

Place : Ahmedabad
Date: May 19, 2026

DEV ACCELERATOR LIMITED (Formerly Known As Dev Accelerator Private Limited)
STATEMENT OF CONSOLIDATED CASH FLOW FOR YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before tax	1,571.26	273.81
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	5,888.24	5,221.68
Interest Income	(603.19)	(431.20)
Finance Cost	4,428.88	4,450.09
Unrealised Forex Loss/(Gain)	1.73	(0.39)
Provision for MSME Interest	14.66	5.32
Interest Income on unwinding of fair valuation of Security Deposit	(200.44)	(127.28)
Profit on Sale of Property, Plant and Equipment	(2.69)	(0.42)
Gain on Sale of Investment	(57.12)	
(Excess provision)/sundry balances written back	53.88	(0.78)
Share of Profit from Investment in Associate	(1.32)	(2.94)
(Gain)/Loss on fair valuation of investments	23.96	(1,338.98)
Gain on lease termination/reassessment	(312.89)	-
Other Non Cash Items	(0.64)	(0.54)
Provision for Expected Credit Loss	140.67	63.72
Operating Profit before Working Capital Changes	10,944.99	8,112.09
Working Capital Changes:		
Changes in Inventories	-	-
Changes in Other Current Assets	(15.25)	636.37
Changes in Other Non-Current Assets	(2,262.84)	584.63
Changes in Financial and other liabilities	(678.02)	2,665.85
Changes in trade and other receivables	1,303.05	(3,102.57)
Changes in trade and other payables	(237.27)	1,591.06
Net Changes in Working Capital	(1,890.33)	2,375.34
Cash Generated from Operations	9,054.66	10,487.43
Direct Taxes paid (Net of Income Tax refund)	(69.88)	(1,121.50)
Net Cash flow from Operating Activities	8,984.78	9,365.93
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets/CWIP (Including Capital Advance)	(10,337.52)	(1,162.44)
Sale of property, plant & equipment	528.38	4.78
Purchase of Investment	(2,758.95)	(3,070.24)
Proceeds from Sale of Investment	1,426.00	-
Loans and advances (net)	(1,004.56)	(2,814.09)
Interest Received	49.46	431.20
Net Cash flow used in Investing Activities	(12,097.19)	(6,610.79)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term and short term borrowing	(9,428.34)	(3,637.80)
Proceeds of Long term and short term borrowing	10,832.77	6,600.00
Finance cost paid	(2,003.46)	(4,450.09)
Proceeds from shares (net off issue expense)	12,190.38	2,426.24
Payment of Principal Portion of Lease Liability	(3,988.01)	(701.59)
Interest Paid on Lease Liability	(2,719.68)	(2,709.85)
Net Cash flow from/(used in) Financing Activities	4,883.66	(2,473.10)
Net Increase/(Decrease) in cash & cash equivalents	1,771.25	282.04
Opening Cash & Cash equivalent	336.33	54.29
Cash & Cash equivalent at the end of the year	2,107.58	336.33

For Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)



Umesh Uttamchandani
DIN: 07496423
Managing Director

Place : Ahmedabad
Date: May 19, 2026

Notes:

- 1 The above Consolidated Audited Financial Results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meeting held on May 19, 2026. The Consolidated Financial Results have been audited by the Statutory Auditors.
- 2 The Audited Consolidated Financial Results includes financial results of the following entities:
- | Sr. No. | Type of Holding | Name |
|---------|--------------------|--|
| 1 | Subsidiary | Neddle and Thread Designs LLP |
| 2 | Subsidiary Company | Saasjoy Solutions Private Limited |
| 3 | Associate Company | Janak Urja Private Limited |
| 4 | Associate | Finclave Accel LLP |
| 5 | Associate | Swadesh Venture Fund LLP |
| 6 | Associate | Fractoprop LLP (ceased w.e.f. May 05, 2025) |
| 7 | Associate Company | Scaleax Advisory Private Limited (ceased w.e.f. February 18, 2026) |
| 8 | Associate Company | Eezily Networks Private Limited |
- 3 The Audited Consolidated Financial Results for the quarter and year ended March 31, 2026 are prepared in accordance with principles and procedures as set out in the Ind AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 4 The company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "Renting and provision of Co-working spaces" business which is considered to be the only reportable business segment.
- 5 The figures in respect of Consolidated Financial Results for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year which were subject to limited review by Auditors.
- 6 The Government of India has notified the implementation of the four new Labour Codes, consolidating and rationalising 29 existing labour laws, with effect from November 21, 2025. Pursuant to the said implementation, the Company has restructured and realigned its wage structure, including modification and redistribution of various wage components, to align with the provisions of the new Labour Codes. The Company continues to monitor the finalization of Central and State Rules and further clarifications from the Government on various aspects of the Labour Codes. Appropriate accounting impact, if any, arising from such developments shall be recognised as and when required.
- 7 During the year ended March 31, 2026, the Company ceased operations at one of its centres and recognised the impact arising from modification/termination of lease arrangements relating to the said property. The Company also recognised related incidental expenses in the standalone statement of profit and loss. The net impact has been disclosed separately as an exceptional item in the financial results.
- 8 The Company has completed the Initial Public Offer ('IPO') of 2,35,00,000 equity shares of face value of Rs.2 each at an issue price of Rs.61 per equity share (including share premium of Rs. 59 per equity share). The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2025. The utilisation of IPO proceeds from fresh issue of Rs. 12,738.00 lakhs (net off Issue expenses of Rs. 1597.00 lakhs in relation to fresh issue of shares) is summarised below:

(Rs. in lakhs)

Particulars	Amount to be utilised as per prospectus	Amount utilised upto December 31, 2025	Amount unutilised as at December 31, 2025
Capex for fitout in proposed centres	7,312.00	3,836.00	3,476.00
Repayment / Prepayment of certain borrowings	3,500.00	3,500.00	-
General Corporate Purposes	1,926.00	1,926.00	-
TOTAL	12,738.00	9,262.00	3,476.00

* The IPO proceeds which were unutilised as on March 31, 2026 are parked in Public Monitoring account, Public issue account and fixed deposit from monitoring account

- 9 The Board of Directors of the Company at its meeting held on March 24, 2026, has approved the allotment of 77,77,770 Convertible warrants convertible into 77,77,770 Equity Shares having face value of Rs. 2/- each, at a price of Rs. 45, aggregating to Rs. 3,500 Lakhs by way of a preferential allotment on a private placement basis to Mr. Shah Parth Naimeshbhai, Mr. Uttamchandani Umesh Satishkumar and Mr. Rushit Shardulkumar Shah, Promoters of the Company, and Infibeam Projects Management Private Limited, a Non-Promoter Entity subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing ExtraOrdinary General Meeting to be held at a later date.
- 10 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For, Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani

DIN:07496423

Managing Director

Place : Ahmedabad
Date : May 19, 2026

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended

To

The Board of Directors of
Dev Accelerator Limited (Formerly Known as Dev Accelerator Private Limited)

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Standalone Financial Results of Dev Accelerator Limited (Formerly Known as Dev Accelerator Private Limited) ('the Company'), for the quarter and year ended March 31, 2026 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results:

- a. are presented in accordance with the requirements of Regulation 33 of Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, of the standalone net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SA's) specified under Section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statement under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors' Responsibilities for the Standalone Financial Results

The Standalone Financial Results has been prepared on the basis of the Standalone Annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Statements that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is 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 the Standalone 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 standalone financial result, 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.



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.

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

The standalone financial results for the quarter ended March 31, 2025, which have been presented for comparative information in the accompanying Statements, were not subjected to audit or review by us or any other auditor, and are presented based on the information compiled and certified by the Board of Directors of the company.

Our opinion on the statement is not modified in respect of above matters.

For Nisarg J. Shah & Co,
Chartered Accountants
Firm Regn. No. 128310W

P. M. Bhatt

Parag Bhatt
Partner

Memb. No. F133342

UDIN: *26133342MGP4IF6953*



Place: Ahmedabad
Date: May 19, 2026

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026

(Rs. In lakhs Except EPS)

	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31-03-2026	31-12-2025	31-03-2025	31-03-2026	31-03-2025
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	Revenue from operations	4,695.50	4,349.62	4,440.74	17,091.11	12,726.10
II	Other Income	393.37	220.56	291.29	946.80	2,159.66
III	Total Income (I+II)	5,088.87	4,570.18	4,732.03	18,037.91	14,885.76
IV	Expenses					
	(a) Cost of Goods and Services	1,377.41	597.80	491.53	3,031.15	2,487.37
	(b) Employee Benefits Expenses	309.00	266.31	401.64	1,078.38	1,151.76
	(c) Finance Costs	1,026.67	914.70	1,512.27	4,400.37	4,445.62
	(d) Depreciation and amortization expenses	1,459.96	1,491.71	1,652.88	5,877.98	5,220.34
	(e) Other expenses	237.71	1,211.01	708.74	2,635.18	1,481.34
	Total expenses (IV)	4,410.75	4,481.53	4,767.06	17,023.06	14,786.43
V	Profit/(Loss) before exceptional items and tax (III-IV)	678.12	88.65	(35.03)	1,014.85	99.33
VI	Exceptional items	114.57	(132.66)	-	(18.09)	-
VII	Profit/(Loss) Before Tax (V - VI)	563.55	221.31	(35.03)	1,032.94	99.33
VIII	Tax expense :					
	a) Current Tax	165.50	-	-	165.50	-
	b) Deferred Tax Liability / (Assets)	216.24	310.20	(92.94)	565.37	(78.86)
	c) Adjustment of tax for Earlier Years	4.56	-	18.19	38.29	29.31
	Total Tax Expenses (VIII)	386.30	310.20	(74.75)	769.16	(49.55)
IX	Profit/(Loss) for the period/Year (VII-VIII)	177.25	(88.89)	39.72	263.78	148.88
	Other Comprehensive Income (net of taxes)					
	Items that will not be reclassified to profit or loss	2.57	(14.22)	0.78	8.84	(1.62)
	Income tax relating to items that will not be reclassified to profit or loss	(0.64)	3.58	(0.20)	(2.22)	0.41
X	Total Other comprehensive income/(loss) for the period / year	1.93	(10.64)	0.58	6.62	(1.21)
XI	Total comprehensive income/(Loss) for the period / year (IX + X)	179.18	(99.53)	40.30	270.40	147.66
XII	Paid up equity share capital (face value of Rs. 2 per share) *	1,803.75	1,803.75	1,333.75	1,803.75	1,333.75
XIII	Other equity excluding Revaluation Reserve	-	-	-	15,755.87	3,765.09
XIV	Earnings per share (of Rs. 2/- each) (not annualised):					
	Basic	0.23	(0.15)	0.06	0.34	0.23
	Diluted	0.23	(0.15)	0.06	0.34	0.23

* From September 19, 2024, Equity Shares of face value of ₹10 each of the Company were sub-divided into Equity Shares of face value of ₹2 each.

For, Dev Accelerator Limited

(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN:07496423
Managing Director

Place: Ahmedabad
Date: May 19, 2026



**DEV ACCELERATOR LIMITED(Formerly Known As Dev Accelerator Private Limited)
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**

(Rs. In lakhs)

Particulars	As at March 31,2026	As at March 31,2025
I ASSETS		
1 Non-current Assets		
(a) Property, Plant and Equipment	6,454.28	6,048.47
(b) Capital work-in-progress	6,978.37	-
(c) Right of Use Assets	19,225.26	22,869.81
(d) Intangible assets	333.64	412.04
(e) Intangible assets under development	29.63	-
(f) Financial Assets		
(i) Investments	4,863.04	5,941.16
(ii) Loans	26.21	3,387.42
(iii) Other Financial Assets	3,969.02	3,341.32
(g) Deferred tax assets (Net)	849.60	1,417.19
(h) Other non-current assets	2,847.41	-
Total Non-current Assets	45,576.46	43,417.41
2 Current Assets		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	2.86	-
(ii) Trade receivables	1,877.34	3,210.93
(iii) Cash and cash equivalents	2,079.47	150.82
(iv) Other bank balances	3,419.99	-
(v) Loans	4,775.68	-
(vi) Other Financial Assets	66.10	58.82
(c) Current Tax Assets (Net)	1,372.51	1,594.06
(d) Other current assets	2,156.98	3,339.48
Total Current Assets	15,750.93	8,354.11
TOTAL ASSETS	61,327.39	51,771.52
II EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,161.50	1,691.50
(b) Other Equity	15,755.87	3,765.09
Total Equity	17,917.37	5,456.59
2 LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,109.45	9,568.64
(ii) Lease Liabilities	17,920.22	19,111.47
(iii) Other financial liabilities	4,209.66	4,541.71
(iv) Provisions	36.78	33.83
Total Non-current Liabilities	30,276.11	33,255.65
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	5,597.25	3,173.58
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	968.12	187.05
- Total outstanding dues of trade payables other than micro and small enterprises	1,564.55	2,142.76
(iii) Lease Liabilities	4,648.97	6,379.22
(iv) Other financial Liabilities	79.08	399.92
(b) Other current liabilities	258.75	711.64
(c) Provisions	17.19	65.10
Total Current Liabilities	13,133.91	13,059.27
TOTAL EQUITY AND LIABILITIES	61,327.39	51,771.52

For, Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN:07496423
Managing Director

Place : Ahmedabad
Date: May 19, 2026



DEV ACCELERATOR LIMITED (Formerly Known As Dev Accelerator Private Limited)
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026

(Rs. in lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,032.94	99.33
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation /Amortization	5,877.98	5,220.34
Interest Income	(578.93)	(430.71)
Finance Cost	4,392.64	4,441.50
Unrealised Forex Loss/(Gain)	(0.25)	(0.39)
MSME Interest	7.73	4.12
Interest Income on unwinding of fair valuation of Security Deposit	(200.44)	(127.28)
Share of profit from Investments in Associates & Subsidiary	258.00	(257.49)
Profit on Sale of Property, Plant and Equipment	(2.69)	(0.42)
Gain on Sale of Investments	(57.12)	-
(Excess provision)/sundry balances written back	27.22	(0.78)
(Gain)/Loss on fair valuation of investments	23.96	(1,338.98)
Gain on lease termination/reassessment	(312.89)	-
Trade Discount	-	(0.05)
Provision for Expected Credit Loss	105.78	63.72
Operating Profit before Working Capital Changes	10,573.93	7,672.91
Changes in Financial and other liabilities	(496.75)	562.10
Changes in trade and other receivables	120.51	207.92
Changes in trade and other payables	(129.18)	2,042.18
Net Changes in Working Capital	(505.42)	2,812.20
Cash Generated from Operations	10,068.51	10,485.11
Direct Taxes paid (Net of Income Tax refund)	17.75	(986.05)
Net Cash flow from Operating Activities	10,086.26	9,499.06
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment/intangible assets/CWIP (Including Capital Advance)	(10,309.88)	(1,139.11)
Sale of property, plant & equipment	528.38	4.78
Purchase of Investment	(3,412.68)	(3,337.86)
Proceeds from Sale of Investment	1,426.00	-
Loans Given	(976.98)	(2,551.94)
Interest received	134.15	430.71
Net Cash flow used in Investing Activities	(12,611.01)	(6,593.42)
C CASH FLOW FROM FINANCING ACTIVITIES		
Finance cost Paid	(1,993.80)	(4,441.50)
Interest paid on lease liability	(2,719.68)	(2,709.85)
Proceeds from Long Term and Short Term Borrowings	10,401.00	6,600.00
Repayment of Long Term and Short Term Borrowings	(9,436.51)	(3,963.31)
Proceeds from shares	12,190.38	2,430.03
Payment of Principal Portion of Lease Liability	(3,987.99)	(701.59)
Net Cash flow from / (used in) Financing Activities	4,453.40	(2,786.22)
Net Increase/(Decrease) in cash & cash equivalents	1,928.65	119.42
Cash & Cash equivalent at the beginning of the year	150.82	31.40
Cash & Cash equivalent at the end of the year	2,079.47	150.82

Place : Ahmedabad
Date: May 19, 2026

For, Dev Accelerator Limited
(Formerly Known As Dev Accelerator Pvt Ltd)

Umesh Uttamchandani
DIN:07496423
Managing Director

Notes:

- 1 The above Audited Standalone Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meeting held on May 19, 2026. The audit as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the statutory auditors of the company.
- 2 The Audited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of compliance with Regulation 33 of Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.
- 3 The company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operation of the group fall under "Renting and provision of Co-working spaces" business which is considered to be the only reportable business segment.
- 4 The figures in respect of results for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures of the third quarter of the respective financial year which were subject to limited review by Auditors.
- 5 The Government of India has notified the implementation of the four new Labour Codes, consolidating and rationalising 29 existing labour laws, with effect from November 21, 2025. Pursuant to the said implementation, the Company has restructured and realigned its wage structure, including modification and redistribution of various wage components, to align with the provisions of the new Labour Codes. The Company continues to monitor the finalization of Central and State Rules and further clarifications from the Government on various aspects of the Labour Codes. Appropriate accounting impact, if any, arising from such developments shall be recognised as and when required.
- 6 During the year ended March 31, 2026, the Company ceased operations at one of its centres and recognised the impact arising from modification/termination of lease arrangements relating to the said property. The Company also recognised related incidental expenses in the standalone statement of profit and loss. The net impact has been disclosed separately as an exceptional item in the financial results.
- 7 The Company has completed the Initial Public Offer ('IPO') of 2,35,00,000 equity shares of face value of Rs.2 each at an issue price of Rs.61 per equity share (including share premium of Rs. 59 per equity share). The equity shares of the Company were listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 17, 2025. The utilisation of IPO proceeds from fresh issue of Rs. 12,738.00 lakhs (net off Issue expenses of Rs. 1597.00 lakhs in relation to fresh issue of shares) is summarised below:

(Rs. in lakhs)

Particulars	Amount to be utilised as per prospectus	Amount utilised upto March 31, 2026	Amount unutilised as at March 31, 2026
Capex for fitout in proposed centres	7,312.00	3,836.00	3,476.00
Repayment / Prepayment of certain borrowings	3,500.00	3,500.00	-
General Corporate Purposes	1,926.00	1,926.00	-
TOTAL	12,738.00	9,262.00	3,476.00

* The IPO proceeds which were unutilised as on March 31, 2026 are parked in Public Monitoring account, Public issue account and fixed deposit from monitoring account.

- 8 The Board of Directors of the Company at its meeting held on March 24, 2026, has approved the allotment of 77,77,770 Convertible warrants convertible into 77,77,770 Equity Shares having face value of Rs. 2/- each, at a price of Rs. 45, aggregating to Rs. 3,500 Lakhs by way of a preferential allotment on a private placement basis to Mr. Shah Parth Naimeshbhai, Mr. Uttamchandani Umesh Satishkumar and Mr. Rushit Shardulkumar Shah, Promoters of the Company, and Infibeam Projects Management Private Limited, a Non-Promoter Entity subject to the approval of regulatory/ statutory authorities and the shareholders of the Company at the ensuing ExtraOrdinary General Meeting to be held at a later date.
- 9 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

For, Dev Accelerator Limited
(Formerly Known As Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN:07496423
Managing Director

Place : Ahmedabad
Date : May 19, 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



May 19, 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: Declaration of Unmodified Audit Reports pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Pursuant to provision of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that M/s Nisarg J. Shah & Co., Chartered Accountants, Ahmedabad (FRN: 128310W), Statutory Auditors of the Company, have issued Audit Reports with Unmodified Opinion on Audited IND AS Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended March 31, 2026. Kindly take this declaration on your record.

This is for your information and record.

Thanking You.

Yours faithfully,

For **Dev Accelerator Limited**

(Formerly known as Dev Accelerator Private Limited)

Umesh Uttamchandani

Managing Director

DIN: 07496423



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

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CIN: L74999GJ2020PLC115984



Annexure-B

S. no.	Terms	Particulars
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Non-Convertible Debentures.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private placement basis to eligible investors.
3.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to 100,000 (One Lakh) Non-convertible debentures of face value of Rs. 10,000/- (Rupees Ten Thousand Only) each aggregating up to Rs. 100 Crores (Rupees One Hundred Crores Only)
4.	Size of the issue	Rs. 100 Crores (Rupees One Hundred Crores Only)
5.	Whether proposed to be listed? If yes, name of the stock exchange(s)	To be listed on BSE Limited
6.	Tenure of the instrument Date of allotment Date of maturity	As specified in the key information document.
7.	Coupon/interest offered	As specified in the key information document.
8.	Schedule of payment of coupon/ interest and principal	As specified in the key information document.
9.	Charge/ security, if any, created over the assets	As specified in the key information document.
10.	Special rights/ interest/ privileges attached to the instruments and changes thereof.	As specified in the key information document.
11.	Delay in payment of interest/ principal amount for a period of more than three months from the due date or default in payment of interest/ principal.	As specified in the key information document.
12.	Details of any letter or comments regarding payment/ non-payment of interest, principal on due dates, or any other matter concerning the security and/ or the assets along with its comments thereon, if any.	Not applicable.
13.	Details of redemption of Debentures.	As specified in the key information document.
14.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable.