

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



March 24, 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 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. March 24, 2026, *inter alia*, considered and approved the following.

- Issuance of upto 33,33,330 (Thirty Three Lakh Thirty Three Thousand Three Hundred Thirty) Warrants each convertible into, or exchangeable for, 1 (one) fully paid up equity share of the Company of face value of Rs. 2/- (Rupees Two only) each at a price of Rs. 45 (Rupees Forty Five Only) each payable in cash, aggregating up to Rs. 14,99,99,850 (Rupees Fourteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Fifty Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, on a preferential basis, to Mr. Shah Parth Naimeshbhai, Mr. Uttamchandani Umesh Satishkumar and Mr. Rushit Shardulkumar Shah, Promoters of the Company, in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('SEBI ICDR Regulations'), SEBI Listing Regulations and the Companies Act, 2013.

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**.

- Issuance of upto 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) per Equity Share, payable in cash, aggregating up to Rs. 19,99,99,800/- (Rupees Nineteen Crore Ninety Nine Lakh Ninety Nine Thousand Eight Hundred Only), on a preferential basis, to Infibeam Projects Management Private Limited, a Non-Promoter Entity, in accordance with SEBI ICDR Regulations, SEBI Listing Regulations and the Companies Act, 2013.

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**.

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- c) The Postal Ballot Notice for approval of Members of the Company for the issuance of convertible warrants and equity shares.
- d) Appointment of M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary, as the Scrutinizer for conducting Postal Ballot voting process through electronic means in a fair and transparent manner.

The Meeting of Board of Directors of the Company commenced at: 3.10 p.m. and concluded at: 4.05 p.m.

The above information will also be available on the website of the Company viz.
<https://www.devx.work/investor-relations>

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

For **Dev Accelerator Limited**

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Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above

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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	upto 33,33,330 (Thirty Three Lakh Thirty Three Thousand Three Hundred Thirty) convertible warrants
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)
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.

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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	upto 44,44,440 (Forty Four Lakh Forty Four Thousand Four Hundred Forty) equity shares			
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)			
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			