

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



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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), please find enclosed Press Release titled “**DevX Board Approves up to ₹ 35 Crore Fundraise to Expand Flexible Workspace Footprint in Ahmedabad; Promoters Participate with up to ₹ 15 Crore Capital Infusion**”

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**

(Formerly Known as Dev Accelerator Private Limited)

Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above

PRESS RELEASE

DevX Board Approves up to ₹35 Crore Fundraise to Expand Flexible Workspace Footprint in Ahmedabad; Promoters Participate with up to ₹15 Crore Capital Infusion

Ahmedabad, March 24, 2026: Dev Accelerator Limited (NSE: DEVX; BSE: 544513), today announced that its Board of Directors, at its meeting held on March 24, 2026, has approved a fundraise of up to ₹35 Crores through the preferential issuance of Convertible Warrants and Equity Shares to Promoters and Non-Promoter investor, subject to shareholder approval and applicable regulatory compliances.

Of the total fundraise, Promoters of the Company are participating with a capital infusion of up to ₹15 Crores through Convertible warrants, with the balance up to ₹20 Crores being subscribed by Non-Promoter investor through equity shares.

The proceeds from this fundraise will be exclusively utilized towards the payment of an Interest Free Refundable Security Deposit of ₹35.10 Crores for securing a managed workspace in Ahmedabad. The Company has entered into a Letter of Intent (LOI) for approximately 4,50,000 sq. ft. of space in a to-be-constructed building proposed to be named "Winston", located on Bopal-Ambli Road, Ahmedabad. The centre will be operated under DevX's Straight Lease Model.

Commenting on the development, **Umesh Uttamchandani, Managing Director, Dev Accelerator Limited**, said:

"Ahmedabad has always been a priority market for us and the Winston centre at 4,50,000 sq. ft. is a significant step in that direction. The city is witnessing strong demand from enterprises and corporates for high-quality managed workspaces and we see a compelling opportunity here. As promoters, we have chosen to directly participate in this fundraise because we have strong conviction in DevX's business model and the growth trajectory ahead. This capital will allow us to move swiftly on securing this centre and strengthen our presence in one of India's most dynamic markets. We remain committed to building DevX into a trusted flexible workspace brand across India and to creating long-term value for all our shareholders."

About Dev Accelerator Limited

Dev Accelerator Limited is an enterprise-focused, full-solution managed workspace platform. Company design, build, and operate custom offices end-to-end covering site selection, bespoke fit-outs, technology integration, and facility management under a single SLA. With one of India's largest Tier-2 footprints by operational flex stock, DevX serves enterprises, startups, and global corporations with collaborative, customizable work environments across the country. The company operates 28 centres across multiple Indian cities with over 14,000 seats and 8.6 lakh sq. ft. under management.

For more information, please visit www.devx.work