

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



January 31, 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, we would like to inform you that the Board of Directors at its meeting held on today i.e. January 31, 2026, *inter alia*, considered and approved the following:

- a) Unaudited Financial results (standalone and consolidated) for the quarter ended December 31, 2025 along with Limited Review Report issued by M/s. Nisarg J Shah & Co., the Statutory Auditors of the Company.

Accordingly, unaudited financial results (standalone and consolidated) along with copies of Limited Review Report for the quarter ended December 31, 2025 are attached and marked as **Annexure – A**.

- b) The proposal for divestment of 38% of its equity investment in its associate company, Scaleax Advisory Private Limited (“**Scaleax**”), to Dev Information Technology Limited, a Corporate Promoter (“**Proposed Buyer - 1**”), and to Mr. Aaryan Jaxay Shah (“**Proposed Buyer - 2**”), for an aggregate consideration of Rs. 3,80,000/- (Rupees Three Lakh Eighty Thousand Only) (“**Proposed Transaction**”).

Post the Proposed Transaction, Scaleax shall cease to be an associate company.

The details required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached and marked as **Annexure B**.

The Meeting of Board of Directors of the Company commenced at: 11:40 a.m. and concluded at: 12.40 p.m.

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

3SF Ratnam, C.G. Road,
Ahmedabad: 380006

Phone: 07926462476
Email: info@njshah.com

Independent Auditor's review report on Quarterly and Year to date Unaudited Consolidated Financial Results of Dev Accelerator Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of
Dev Accelerator Limited (Formerly Known as Dev Accelerator Private Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dev Accelerator Limited** (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended December 31, 2025 and year to date results for the period April 01, 2025 to December 31, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. Attention is drawn to Note No. 6 to the Statement, regarding the assessment of impact on financials of the Company on applicability of newly enacted labour codes by the Central Government effective November 21, 2025. Our conclusion on the Statement is not modified in respect of this matter.

The Statement includes the results for the quarter ended December 31, 2024 are balancing amounts between the unaudited consolidated financial statements for the nine months ended December 31, 2024 and the special purpose audited consolidated financial statements for the six months ended September 30, 2024. The Unaudited Consolidated Financial Results for the quarter ended December 31, 2024 have not been subjected to limited review or audit

Our conclusion is not modified in respect of these matters.

5. The Statement includes the 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	Scalex Advisory 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	Eezily Networks Private Limited

6. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The Statement includes the interim financial result and other financial information in respect of:-

- Two (2) subsidiaries, whose financial statements includes total revenues of Rs. 1,586.82 lakhs and Rs.4,300.46 lakhs, total net profit / (loss) after tax of Rs. (188.40) lakhs and Rs. (232.42) lakhs and total comprehensive income of Rs. (188.20) lakhs and Rs. (230.22) lakhs for the quarter ended December 31, 2025 and nine months ended December 31, 2025 respectively as considered in the statement whose interim financial information/financial results have been subject to limited review by us.
- Two (2) Associate entities whose financial statements include Group's share of Net Profit/(Loss) of Rs. (13.93) lakhs and Rs. (13.93) lakhs and Total Comprehensive Income of Rs. (13.93) lakhs and (13.93) lakhs for the quarter ended December 31, 2025 and for the nine months ended December 31, 2025 as considered in the statement whose interim financial information/financial results has been subject to limited review by us.
- Four (4) Associate entities whose financial statements include Group's share of Net Profit of Rs.8.17 lakhs and Rs. 15.26 lakhs and Total Comprehensive income of Rs. 8.17 lakhs and Rs. 15.26 lakhs for the quarter ended December 31, 2025 and for the nine months ended December 31, 2025 as considered in the statement whose interim financial information/financial results has been not been subject to limited review by its auditor and are certified by the management.

According to the information and explanations given to us by the Holding Company's Management, this interim financial information are not material to the Group.

Our conclusion on the Statement in respect of matters stated above is not modified with respect to our reliance on the financial results certified by the Management.

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

BHATT PARAG
MAHESHBHAI

CA Parag Bhatt

Partner

Membership No. 133342

UDIN: 26133342EGIFFD7479

Place: Ahmedabad

Date: January 31, 2026

DEV Accelerator Limited (Formerly Known As Dev Accelerator Private Limited)
Registered Office: C-01, The First Commercial Complex, behind Keshavbaug Party Plot
Vastrapur, Ahmedabad – 380015, CIN: L74999GJ2020PLC115984
Website:-www.devx.work Email:- compliance@devx.work

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

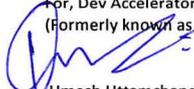
(Rs. In Lakhs except EPS)

	Particulars	QUARTER ENDED			Nine Months Ended		YEAR ENDED
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	5,919.80	5,183.66	4,974.74	16,666.30	10,912.70	15,887.45
II	Other Income	151.95	264.68	226.43	547.93	1,674.85	1,901.28
III	Total Income (I+II)	6,071.75	5,448.34	5,201.17	17,214.23	12,587.55	17,788.73
IV	Expenses						
	(a) Cost of Goods and Services	1,856.59	1,208.12	1,521.33	4,745.11	2,634.64	4,155.97
	(b) Employee Benefits Expenses	516.87	514.97	364.87	1,495.49	954.38	1,319.25
	(c) Finance Costs	924.76	1,264.15	1,220.61	3,415.17	3,234.79	4,455.40
	(d) Depreciation and amortization expenses	1,493.98	1,479.52	1,332.33	4,424.26	3,889.35	5,221.68
	(e) Other expenses	1,151.85	817.92	674.04	2,749.16	1,688.59	2,362.62
	Total expenses (IV)	5,944.05	5,284.68	5,113.18	16,829.19	12,401.75	17,514.92
V	Profit before exceptional items and tax (III-IV)	127.70	163.66	87.99	385.04	185.80	273.81
VI	Exceptional Items	(132.66)			(132.66)		-
VII	Profit before share of profit/(Loss) from Associate and Joint Venture and tax (V-VI)	260.36	163.66	87.99	517.70	185.80	273.81
VIII	Share of profit/(loss) of an associates	(3.22)	6.12	(7.65)	3.87	4.71	(2.94)
IX	Profit Before Tax (VII + VIII)	257.14	169.79	80.34	521.57	190.49	270.87
X	Tax expense :						
	a) Current Tax	48.47	(23.99)	68.87	50.95	68.87	137.73
	b) Deferred Tax Liability / (Assets)	310.19	18.45	(74.86)	349.12	(3.94)	(78.80)
	c) Adjustment of tax for Earlier Years	(0.24)	-	16.86	33.49	16.86	33.71
	Total Tax Expenses (X)	358.42	(5.54)	10.87	433.56	81.79	92.64
XI	Profit/(Loss) for the period/year (IX-X)	(101.28)	175.32	69.47	88.01	108.70	178.23
	Other Comprehensive Income (net of taxes)						
	Items that will not be reclassified to profit or loss	(16.88)	33.84	0.63	6.27	(2.25)	(1.62)
	Tax effect on above items	4.25	(8.52)	(0.16)	(1.58)	0.57	0.41
XII	Total Other comprehensive income/(loss) for the period/year	(12.63)	25.32	0.47	4.69	(1.68)	(1.21)
XIII	Total comprehensive income(loss) for the period/year (XI + XII)	(113.91)	200.64	69.94	92.71	107.02	177.02
XIV	Profit for the period attributable to:						
	Owners of the Company	(99.30)	176.50	68.38	90.51	108.01	175.36
	Non controlling interest	(1.98)	(1.18)	1.09	(2.49)	0.69	2.86
XV	Other Comprehensive Income (Net of Tax) for the period/year attributable to:						
	Owners of the Company	(12.63)	25.32	0.47	4.69	(1.68)	(1.21)
	Non controlling interest	-	-	-	-	-	-
XVI	Total Comprehensive Income (Net of Tax) for the period attributable to:						
	Owners of the Company	(111.94)	201.82	68.85	95.20	106.33	174.15
	Non controlling interest	(1.98)	(1.18)	1.09	(2.49)	0.69	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	1,333.75
XVIII	Other equity excluding Revaluation Reserve						3,787.16
XIX	Earnings per share (of Rs. 2/- each) (not annualised):						
	Basic	(0.15)	0.26	0.98	0.13	0.06	0.27
	Diluted	(0.15)	0.26	0.98	0.13	0.06	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.

Place : Ahmedabad
Date : January 31, 2026



For, Dev Accelerator Limited
(Formerly known as Dev Accelerator Private Limited)

Umesh Uttamchandani
DIN : 07496423
Managing Director

Notes:

1 The above consolidated unaudited 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 January 31, 2026. The limited review 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 unaudited consolidated financial statement 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
8	Associate Company	Eezily Networks Private Limited

3 The unaudited consolidated financial results for the quarter and nine months ended December 31, 2025 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 Statement includes the results for the quarter ended December 31, 2024 are balancing amounts between the unaudited consolidated financial statements for the nine months ended December 31, 2024 and the special purpose audited consolidated financial statements for the six months ended September 30, 2024. The Unaudited Consolidated Financial Results for the quarter ended December 31, 2024 have not been subjected to limited review or audit.

6 The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from November 21, 2025. The corresponding all supporting rules under these codes are yet to be notified. On preliminary review of above code it is found that there will be no material impact on financials. The detailed exercise is yet to be over, the impact of the same if any, will be accounted for in the next quarter after finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes.

7 During the quarter ended December 31, 2025, the holding company ceased operations at one of its centres'. The holding company has accounted for gains and losses on account of lease termination through the consolidated profit and loss account. The same has been disclosed as exceptional items in the results. The Company has considered such income as exceptional item and disclosed separately in the consolidated statements of profit and loss.

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	3,318.00	3,994.00
Repayment / Prepayment of certain borrowings	3,500.00	3,500.00	-
General Corporate Purposes	1,926.00	1,926.00	-
TOTAL	12,738.00	8,744.00	3994.00*

* The IPO proceeds which were unutilised as on December 31, 2025 are parked in Public Monitoring account, Public issue account, current account and fixed deposit from monitoring account

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 : January 31, 2026

Independent Auditor's review report on Unaudited Quarterly and Year to Date Unaudited Standalone Financial Results of Dev Accelerator Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to the Board of Directors of
Dev Accelerator Limited (Formerly Known As Dev Accelerator Private Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dev Accelerator Limited** ("the company") for the Quarter ended December 31, 2025 and Year to date results for the period April 01, 2025 to December 31, 2025 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to Note No. 5 to the Statement, regarding the assessment of impact on financials of the Company on applicability of newly enacted labour codes by the Central Government effective November 21, 2025.

The Statement includes the results for the quarter ended December 31, 2024 are balancing amounts between the unaudited standalone financial statements for the nine months ended December 31, 2024 and the special purpose audited standalone financial statements for the six months ended September 30, 2024. The Unaudited Standalone Financial Results for the quarter ended December 31, 2024 have not been subjected to limited review or audit

Our conclusion is not modified in respect of these matters.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the relevant Indian Accounting Standards ("Ind AS"), as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad

Date: January 31, 2026

For, Nisarg J. Shah & Co.
Chartered Accountants
ICAI Firm FRN. Reg. No. 128310W

BHATT PARAG
MAHESHBHAI

CA Parag Bhatt

Partner

Membership No. 133342
UDIN: 26133342HFUJDZ4385

DEV Accelerator Limited (Formerly Known As Dev Accelerator Private Limited)
Registered Office: C-01, The First Commercial Complex, behind Keshavbaug Party Plot
Vastrapur, Ahmedabad – 380015, CIN: L74999GJ2020PLC115984
Website:-www.devx.work Email:- compliance@devx.work

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2025

(Rs. in Lakhs except EPS)

	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31/12/2025	30/09/2025	31/12/2024	31/12/2025	31/12/2024	31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	4,349.62	4,152.25	2,715.67	12,395.61	8,285.36	12,726.10
II	Other Income	220.56	110.90	397.34	553.43	1,868.91	2,160.20
III	Total Income (I+II)	4,570.18	4,263.15	3,113.01	12,949.04	10,154.27	14,886.30
IV	Expenses						
	(a) Cost of Services	597.80	576.57	406.95	1,653.74	1,321.38	1,812.91
	(b) Employee Benefits Expenses	266.31	257.86	245.62	769.38	748.20	1,149.85
	(c) Finance Costs	914.70	1,244.86	924.80	3,373.70	2,933.35	4,445.62
	(d) Depreciation and amortization expenses	1,491.71	1,477.11	1,010.80	4,418.02	3,567.45	5,220.34
	(e) Other expenses	1,211.01	553.07	499.49	2,397.47	1,449.51	2,158.25
	Total expenses (IV)	4,481.53	4,109.47	3,087.66	12,612.31	10,019.90	14,786.97
V	Profit before exceptional items and tax (III-IV)	88.65	153.68	25.35	336.73	134.36	99.33
VI	Exceptional Items (Refer Note No. 6)	(132.66)	-	-	(132.66)	-	-
VII	Profit Before Tax (V - VI)	221.31	153.68	25.35	469.39	134.36	99.33
VIII	Tax expense :						
	a) Current Tax	-	-	-	-	-	-
	b) Deferred Tax Liability / (Assets)	310.20	18.46	(56.83)	349.13	14.07	(78.86)
	c) Adjustment of tax for Earlier Years	-	-	11.12	33.73	11.12	29.31
	Total Tax Expenses (VIII)	310.20	18.46	(45.71)	382.86	25.20	(49.55)
IX	Profit/(Loss) for the period/year (VII-VIII)	(88.89)	135.22	71.06	86.53	109.17	148.88
	Other Comprehensive Income (net of taxes)						
	Items that will not be reclassified to profit or loss	(14.22)	31.18	0.48	6.27	(2.40)	(1.62)
	Tax effect on above items	3.58	(7.85)	(0.12)	(1.58)	0.60	0.41
X	Total Other comprehensive income for the period/year	(10.64)	23.33	0.36	4.69	(1.80)	(1.21)
XI	Total comprehensive income for the period/year (IX + X)	(99.53)	158.55	71.42	91.22	107.37	147.67
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	1,333.75
XIII	Other equity excluding Revaluation Reserve						3,765.09
XIV	Earnings per share (of Rs. 2/- each) (not annualised):						
	Basic	(0.15)	0.24	0.11	0.11	0.16	0.23
	Diluted	(0.15)	0.24	0.11	0.11	0.16	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.

Place: Ahmedabad
Date: January 31, 2026



For, Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

Umesh Uttamchandani

DIN:07496423

Managing Director

Notes:

- 1 The above standalone unaudited 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 January 31, 2026. The limited review 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 standalone unaudited financial results for the quarter and Nine months ended December 31, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 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 Statement includes the results for the quarter ended December 31, 2024 are balancing amounts between the unaudited standalone financial statements for the nine months ended December 31, 2024 and the special purpose audited standalone financial statements for the six months ended September 30, 2024. The Unaudited Standalone Financial Results for the quarter ended December 31, 2024 have not been subjected to limited review or audit.
- 5 The Government of India has notified the implementation of four new Labour Codes by consolidating and rationalizing 29 existing labour laws. These Codes have been made effective from November 21, 2025. The corresponding all supporting rules under these codes are yet to be notified. On preliminary review of above code it is found that there will be no material impact on financials. The detailed exercise is yet to be over, the impact of the same if any, will be accounted for in the next quarter after finalisation of Central/ State Rules and clarifications from the Government on all the aspects of the Codes.
- 6 During the quarter ended December 31, 2025, the company ceased operations at one of its centres'. The company has accounted for gains and losses on account of lease termination and reversal of brokerage expenses through the standalone profit and loss account. The same has been disclosed as exceptional items in the results. The Company has considered such income as exceptional item and disclosed separately in the standalone statements of profit and loss.
- 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 December 31, 2025	Amount unutilised as at December 31, 2025
Capex for fitout in proposed centres	7,312.00	3,317.59	3,994.41
Repayment / Prepayment of certain borrowings	3,500.00	3,500.00	-
General Corporate Purposes	1,926.00	1,926.00	-
TOTAL	12,738.00	8,743.59	3,994.41*

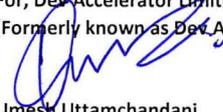
* The IPO proceeds which were unutilised as on December 31, 2025 are parked in Public Monitoring account, Public issue account, current account and fixed deposit from monitoring account.

- 8 The figures of previous quarters / year are reclassified, regrouped and rearranged wherever necessary so as to make them comparable with current period's figures.

Place : Ahmedabad
Date : January 31, 2026



For, Dev Accelerator Limited
(Formerly known as Dev Accelerator Private Limited)


Umesh Uttamchandani
DIN:07496423
Managing Director

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

Sr No.	Particulars	Details									
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Name of Associate Company: Scaleax Advisory Private Limited <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (in Rs.)</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Turnover</td> <td>-</td> <td>N.A.</td> </tr> <tr> <td>Net worth</td> <td>-</td> <td>N.A.</td> </tr> </tbody> </table>	Particulars	Amount (in Rs.)	Percentage	Turnover	-	N.A.	Net worth	-	N.A.
Particulars	Amount (in Rs.)	Percentage									
Turnover	-	N.A.									
Net worth	-	N.A.									
2.	date on which the agreement for sale has been entered into	No separate agreement for sale shall be executed for transfer of shares. Transfer of shares shall be done through Share transfer form.									
3.	the expected date of completion of sale/disposal	Proposed Transaction will be completed within next 30 days.									
4.	consideration received from such sale/disposal	Consideration of Rs. 3,80,000 (Rupees Three Lakhs Eighty Thousand Only) shall be received by the Company on completion of the Proposed Transaction.									
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	1. Dev Information Technology Limited, a Corporate Promoter (“ Proposed Buyer - 1 ”) of the Company will purchase 19,000 equity shares. 2. Mr. Aaryan Jaxay Shah (“ Proposed Buyer - 2 ”) will purchase 19,000 equity shares. Further, Mr. Aaryan Jaxay Shah does not belong to the promoter/promoter group/group companies of our company.									
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	Since, the Proposed Buyer - 1 is a Corporate Promoter of the Company, it is a related party transaction. The proposed transaction will be executed at the price arrived as per the Valuation report obtained from Independent Valuer, hence the transaction is at arms’ length.									
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable									
8.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable									