

Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

C-01, The First Commercial Complex, B/h Keshavbaug Party Plot,
Nr. Shivalik High-street, Vastrapur, Ahmedabad- 380015, Gujarat

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

CIN: U74999GJ2020PLC115984



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE MEMBERS OF DEV ACCELERATOR LIMITED (FORMERLY KNOWN AS DEV ACCELERATOR PRIVATE LIMITED) HELD ON THURSDAY, 20TH MARCH, 2025 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT C-01, THE FIRST COMMERCIAL COMPLEX, B/S KESHAVBAUG PARTY PLOT, VASTRAPUR, AHMEDABAD – 380015.

ITEM NO. 1 – APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the resolution passed by the members earlier on September 19, 2024 and in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, pursuant to the provisions of sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act”**), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (**“GoI”**), including the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Securities and Exchange Board of India (**“SEBI”**) or Reserve Bank of India (**“RBI”**), and any other applicable laws, rules and regulations, in India or outside India (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed (**“Stock Exchanges”**), and subject to any approvals from the GoI, the Registrar of Companies, Gujarat at Ahmedabad (**“RoC”**), SEBI, RBI, the Stock Exchanges, the DPIIT and any other appropriate governmental, statutory and regulatory authorities of India (**“Regulatory Authorities”**) and any third parties including but not limited to lender(s) of the Company, and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the members

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be and is hereby accorded to create, issue, offer and allot upto 40,000,000 Equity Shares, for cash either at par or premium ("**Fresh Issue**") and such an offering the "**Issue**") (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) including the issue and allotment/ of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, one or more of the members, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLM /or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the Issue shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees or eligible shareholders, which may include the shareholders (as on the date of the Red Herring Prospectus to be filed with the SEBI, RoC and the Stock Exchanges) of the listed promoter, Dev Information Technology Limited ("**Reservation**") or to provide a discount to the Issue price to retail individual bidders or such eligible employees or eligible shareholders ("**Discount**") if any at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may, in consultation with the BRLM, think fit or proper, including, without limitation, to

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negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the memorandum of association and articles of association of the Company, the consent and approval of the members be and is hereby accorded to complete a private placement or preferential allotment of such number of Equity Shares as may be decided by the Board, to certain investors, not exceeding 20% of the Fresh Issue, as permitted under Applicable Laws on or prior to the date of the red herring prospectus ("**Pre-IPO Placement**"), at such other price as decided by the Company, in consultation with the BRLM and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, preferential allotment, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Issue would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT for the purpose of giving effect to Pre-IPO Placement the Board be and is hereby authorized to delegate to the IPO Committee (or a duly authorised committee of the Board) to negotiate, finalise and agree to the terms and conditions of the equity shares issued/proposed to be issued by the Company, to identify person/s to whom equity shares are to be offered, to approve Offer cum Application Letters and any other relevant documents, to open bank account, and to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Issue (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

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RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any allotment of Equity Shares pursuant to the Issue, the Board, or any committee thereof, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Issue including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal counsel, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, and allotment of the Equity Shares and utilization of the Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, any director of the Company, Mr. Anjan Trivedi, Company Secretary and Compliance Officer of the Company, Mr. Parin Shah, Joint Chief Financial Officer of the Company and Mr. Parthiv Panchal, Joint Chief Financial Officer of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT the Company Secretary or any directors of the Company be and is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer or allotment of Equity Shares pursuant to the Issue, including, without limitation, to the following:

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- (i) constituting a committee, if required, for the purposes of issue, offer and allotment of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Issue, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors, the terms and conditions of the Issue relating to timing (including opening and closing dates of the Issue, etc.) and pricing (price band, offer price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- (ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer or allotment of Equity Shares;
- (iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (v) appointing the BRLM in accordance with the provisions of the Applicable Laws;
- (vi) to decide, negotiate and finalise the pricing, the terms of the issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLM;
- (vii) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue;
- (viii) deciding in consultation with the BRLM, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, the Issue Price, the price band (including offer price for anchor investors), the size and all other terms and conditions of the Issue including the number of Equity Shares to be offered in the Issue, the Bid / Issue Opening and Bid/Issue Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws;
- (ix) approval of the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP") and the prospectus (the "Prospectus"), the abridged prospectus ("Abridged Prospectus"), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLM, in accordance with the Applicable Laws;

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- (x) withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage, after consultation with the BRLM in accordance with the Applicable Laws;
- (xi) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (xii) appointing, instructing and entering into arrangements with the BRLM, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsel, printers, advertising agency(ies), experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Issue and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLM;
- (xiii) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the offer of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies, Gujarat at Ahmedabad, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines;
- (xiv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xv) finalization of the basis of allotment of the Equity Shares;
- (xvi) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws;
- (xvii) to issue advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and the other Applicable Laws;
- (xviii) to open and operate separate escrow accounts and or any other account, with scheduled banks to receive applications along with application monies in relation to the Issue in terms of Section 40(3) of the Companies Act and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xix) to determine the price at which the Equity Shares are offered, allocated and/or allotted to investors in the Issue in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, if any;
- (xx) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the offer agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Issue and the advertising agency and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions,

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brokerages and fees with the registrar to the Issue, legal counsel, auditors, stock exchanges, BRLM and other agencies/intermediaries in connection with the Issue with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

- (xxi) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Issue and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;
- (xxii) to make any applications to, seek clarifications/exemptions and obtain approvals from, if necessary, Foreign Investment Facilitation Portal, RBI, SEBI, Corporate Debt Restructuring Cell or to any other statutory and governmental authorities in connection with the Issue, as may be required, (including for the purpose of offer of shares by the Company to non-resident investors, including NRIs and FIIs) and wherever necessary, incorporate such modifications, amendments, alterations, corrections as may be required in the DRHP, the RHP and the Prospectus;
- (xxiii) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries (if any) of the Company, industry data providers, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue in accordance with the Applicable Laws;
- (xxiv) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;
- (xxv) to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;
- (xxvi) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;
- (xxvii) to submit undertaking/certificates or provide clarifications to SEBI and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;
- (xxviii) to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with SEBI, as may be required for the purpose;
- (xxix) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with

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such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;

(xxx) to authorize and empower officers of the Company (each, an “**Authorized Officer**”), for and on behalf of the Company, to execute and deliver, on a several basis, any declarations, affidavits, certificates, consents, agreements and arrangements as well as amendments or supplements thereto as may be required from time to time or that the Authorized Officers consider necessary, appropriate or advisable, in connection with the Issue, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar’s agreement, the depositories agreements, the offer agreement with the BRLM (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the escrow agreement and confirmation of allocation notes, with the BRLM, lead manager, syndicate members, bankers to the Issue, registrar to the Issue, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue, if any and to do or cause to be done any and all such acts or things that the Authorized Officer may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Issue and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;

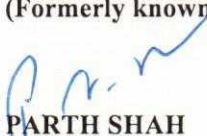
(xxxi) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws; and

(xxxii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.

RESOLVED FURTHER THAT any one of the directors and the Company Secretary of the Company be and are hereby severally authorized to take all steps for giving effect to the aforesaid Resolution including filing of the necessary forms with the RoC.

RESOLVED FURTHER THAT duly certified copies of the above resolutions under the hands of any one of the directors and the Company Secretary of the Company be furnished to any government, statutory or regulatory authority as may be required from time to time.”

For DEV ACCELERATOR LIMITED
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PARTH SHAH
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 07496443

DATE: 20.03.2025
PLACE: AHMEDABAD



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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES

The Company proposes to offer and allot upto 40,000,000 fresh equity shares of the Company, on such terms, in such manner, at such time and at such price or prices and as may be discovered in accordance with the applicable laws, including, without limitation the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), to various categories of investors including qualified institutional investors, retail individual investors, non-institutional investors, non-resident Indians, foreign portfolio investors and/or eligible employees, as permitted under the SEBI ICDR Regulations and other applicable laws. The Equity Shares allotted shall rank in all respects *pari passu* with the existing Equity Shares of the Company.

The proposed offering includes a fresh issue of Equity Shares by the Company (the “**Issue**”). The Company intends to, at the discretion of the board of directors of the Company (“**Board**”), undertake the Issue and list its Equity Shares at an opportune time in consultation with the book running lead manager (“**BRLM**”) and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary. Further, the Company, in consultation with the BRLM, may consider a pre-IPO placement (“**Pre-IPO Placement**”) of Equity Shares which shall not exceed 20% of the fresh issue, on such terms and conditions as may be permitted under applicable laws. The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company in consultation with the BRLM. In the event the Pre-IPO Placement is undertaken, the amount raised pursuant to the Pre-IPO Placement would be reduced from the fresh issue. Further, the Issue may also include a reservation to certain eligible employees and eligible shareholders, in accordance with the applicable laws.

In light of the above, and in consideration of the directions from the SEBI, and in accordance with the applicable laws, the Board has decided to supersede the resolution passed in its meeting held on 19th September, 2024, and approved the Issue subject to the approval of the members of the Company, which may include the Pre-IPO Placement of Equity Shares of the Company.

With respect to the Issue, the Company will file draft red herring prospectus with the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (the “**NSE**”, and together with BSE, the “**Stock Exchanges**”) and subsequently file a red herring prospectus (the “**RHP**”) with the Registrar of Companies, Gujarat at Ahmedabad (“**RoC**”) and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Issue (the “**Prospectus**”, and together with the DRHP and the RHP, the “**Offer Documents**”), in accordance with the SEBI ICDR Regulations, the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the “**Companies Act**”) and other applicable laws.

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Material information pertaining to the Issue is as follows:

(i) *Issue Price:*

The price at which the Equity Shares will be allotted through the Issue shall be determined and finalized by the Company in consultation with the book running lead managers, in accordance with the SEBI ICDR Regulations, on the basis of the book building process.

(ii) *Allotment*

The allotment of Equity Shares pursuant to the Issue shall be completed within such time period as may be prescribed under applicable law.

(iii) *Object(s) of the Issue:*

The proceeds from the Issue will be utilised for the purposes that shall be disclosed in the Draft Red Herring Prospectus to be filed with the SEBI in connection with the Issue. The Board has the authority to modify the objects on the basis of the requirements of the Company, subject to applicable laws.

(iv) *Intention of Directors/Key management personnel to subscribe to the Issue:*

The Company has not made and will not make an issue of Equity Shares to any of the directors or key management personnel. However, the directors or the key management personnel may apply for the Equity Shares in the various categories under an Issue in accordance with applicable law, including the SEBI ICDR Regulations.

(v) *Whether a change in control is intended or expected:*

No change in control of the Company or its management is intended or expected pursuant to the Issue.

(vi) *Pre-Issue and post-Issue shareholding pattern*

The pre-Issue and post-Issue shareholding pattern (to the extent applicable) shall be as disclosed in the Offer Documents filed in connection with the Issue.

The Equity Shares are proposed to be listed on the BSE, NSE and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

The Board of Directors recommends the proposed resolutions as set out at Item No. 1 for approval of the members by way of Special resolution.

Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

C-01, The First Commercial Complex, B/h Keshavbaug Party Plot,
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CIN: U74999GJ2020PLC115984



None of the Directors, Key Managerial Personnel of the Company or their relatives, in any way, financially or otherwise, concerned or interested in this resolution, except to the equity shares held by them in the Company.

For DEV ACCELERATOR LIMITED
(Formerly known as DEV ACCELERATOR PRIVATE LIMITED)


PARTH SHAH
CHAIRMAN AND WHOLE TIME DIRECTOR
DIN: 07496443



DATE: 20.03.2025
PLACE: AHMEDABAD