

**Dev Accelerator Limited**  
**Certificates from Directors**

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**PRAVEEN KUMAR**  
**401, 4TH FLOOR, RUNWAL CLASSIQUE, CENTRAL AVENUE ROAD,**  
**NEAR DIAMOND GARDEN, CHEMBUR, MUMBAI, MAHARASHTRA – 400071**  
**M: 98694 13917 E: [pkumar11@rediffmail.com](mailto:pkumar11@rediffmail.com)**

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**Date:** 29th August 2025

**To,**  
**The Board of Directors,**  
**Dev Accelerator Limited,**  
C-01, The First Commercial Complex,  
Behind Keshavbaug Party Plot,  
Vastrapur,  
Ahmedabad-380015, Gujarat, India.  
**Subject:** Consent to act as a director

Dear Sir,

**Re:** Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)

**Sub:** Consent Letter

**Consent Letter from Directors:** I hereby give my consent to my name being included as Independent Director of the Company in the Red Herring Prospectus and the Prospectus which the Company intends to file with Registrar of Companies, Ahmedabad and the Securities and Exchange Board of India (the “SEBI”) and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), with respect to the captioned IPO. I also authorise you to deliver a copy of this letter of consent to the RoC, pursuant to the provisions of Sections 26 and 32 of the Companies Act, 2013, the Stock Exchanges or any other regulatory authority required by law. I confirm that the following is true and complete and forms adequate disclosure for incorporation in the red herring prospectus/ prospectus:

Name:	<b>Praveen Kumar</b>
Father's/Husband's name:	<b>Nirmal Kumar</b>
Designation:	<b>Non Executive - Independent Director</b>
Address:	<b>401, 4th Floor, Runwal Classique, Central Avenue Road, Near Diamond Garden, Chembur, Mumbai, Maharashtra - 400071</b>
DIN:	<b>09617351</b>
Income Tax PAN:	<b>ACIPK9557C</b>
Date of Birth:	<b>01/07/1962</b>
Nationality:	<b>Indian</b>
Occupation:	<b>Insurance Consultant</b>

**Supporting Documents:** (i) Board resolution for appointment as a director, and, (ii) Form 32/DIR-12/ Form DIR-8 as filed with the RoC.

I confirm that any changes to the above will immediately be intimated to the Book Running Lead to the Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from us, you may assume that there is no change in respect of the matters covered in this certificate.

This certificate may be relied upon by the Legal Counsel and the Book Running Lead Manager in relation to the IPO. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

I hereby indemnify and agree to keep indemnified, saved, defended and harmless the Book Running Lead Manager and Legal Counsel to the proposed IPO of the Company and all persons claiming under them (“**Indemnified Persons**”), from and against all losses and/or damages arising as a result of the aforementioned representations made by me in order to disclose details of the same in Red Herring Prospectus, the Prospectus of the Company the Preliminary International Wrap/Offering Memorandum, the Abridged Prospectus, and any other addendum thereto (together referred as “**Offer Documents**”), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or the Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours faithfully,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

**Annexure A:**

- (i) Board resolution for appointment as a director, and,
- (ii) Form 32/DIR\_12/ DIR-8 as filed with the RoC

**Cc:**

**The Book Running Lead Manager (“BRLM”)**

**Pantomath Capital Advisors Private Limited**  
Pantomath Nucleus House Saki – Vihar Road,  
Andheri (East), Mumbai 400 072, Maharashtra, India.

**Legal Counsel to the Issue**

**Messrs. Kanga and Company, Advocates and Solicitors**  
Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai – 400 001.

**PRAVEEN KUMAR**  
**401, 4TH FLOOR, RUNWAL CLASSIQUE, CENTRAL AVENUE ROAD,**  
**NEAR DIAMOND GARDEN, CHEMBUR, MUMBAI, MAHARASHTRA – 400071**  
**M: 98694 13917 E: [pkumar11@rediffmail.com](mailto:pkumar11@rediffmail.com)**

---

**TO WHOMSOEVER IT MAY CONCERN**

Date: 29th August 2025

Dear Sir,

**Re: Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)**

**Sub: Details of Directors**

1. **Other directorships, etc.:** I confirm that I do not hold directorships, ~~partnerships and proprietorships in any other concern / firm / venture~~ in India ~~or overseas~~ except as disclosed below:

Sr No	Current Designation (Director/Partner/Proprietor/Trustee)	Name of Company/Firm/Proprietary Concern/Trust	Registered Office
NIL			

2. **Directors personal details:** I confirm that the following is true and complete and forms adequate disclosure for incorporation in the Red Herring Prospectus:

Name, Father's / Husband's Name, Designation, Address, Directors Identification Number (“DIN”), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
Name: Praveen Kumar	63	03.09.2024  Term : 5 years	NIL
Father's/Husband's name: Nirmal Kumar			
Date of Birth: 01/07/1962			
Designation: Non Executive Independent Director			
Address: 401, 4th Floor, Runwal Classique, Central Avenue Road, Near Diamond Garden, Chembur, Mumbai, Maharashtra - 400071			

Name, Father’s / Husband’s Name, Designation, Address, Directors Identification Number (“DIN”), Occupation & Nationality	Age (years)	Date of appointment and term	Details of remuneration
DIN: 09617351			
Nationality: Indian			
Occupation: Insurance Consultant			
Copies of Form 32/DIR-12, DIR-8, PAN Card, Form 24AA/MBP-1 resolution for appointment of each director are are provided in separate file “Certificates Annexure File”			

**3. Biography:**

I am appointed as an Independent Director of the Company since September 3, 2024. I hold a bachelor's degree in science from P.P.N. College, Kanpur University and have passed the examinations for a master's degree in science from P.P.N. College, Kanpur University. I was associated with Life Incorporation of India for a period of over 37 years. I have more than 36 years of experience in the insurance sector.

- 4. Involvement in securities related business:** The following details regarding any company/ entity with which I am or have been associated as promoter/ director/ partner/ proprietor and that is/ was associated with any securities related business and is/was registered with SEBI, is true, fair and correct: NIL
- 5. Relationship with other directors of the Company:** I certify that save as follows, I am not related to any of the other directors of the Company: NIL
- 6. Current and past directorships in listed companies - suspension of trading:** I confirm, represent and declare that, save as follows, in the last five years prior to the filing of the Red Herring Prospectus of the Company with SEBI, none of the listed companies in which I am or was in the past a director, have at any point had their shares or other securities suspended from being traded on the BSE Limited, ("BSE"), and/or the National Stock Exchange Limited ("NSE"): NIL
- 7. Current and past directorships in listed companies - delisting:** I confirm, represent and declare that, save as follows, I do not hold any current or past directorships in listed companies which have been/ were delisted from any stock exchange: NIL
- 8. Current and past association as a promoter/director in companies:** I confirm, represent and declare that, save as follows, in the last ten years prior to the filing of the Red Herring Prospectus/Red Herring Prospectus/Prospectus of the Company with SEBI, I was neither associated as a promoter nor as a director of any company which consummated a public issue or a rights issue of securities: NIL
- 9. Appointment and Qualification of Directors:** Regarding the compliance with the Companies (Appointment and Qualification of Directors) Rules, 2014, ("**Rule/s**"), and the attendant Section/s of the Companies Act, 2013, (collectively, the "**Prescribed Requirements**"), the following are the details of my compliance with the said Prescribed Requirements:

I am appointed as an Independent Director of the Company since September 3, 2024. I hold a bachelor's degree in science from P.N. College, Kanpur University and have passed the examinations for a master's degree in science from P.N. College, Kanpur University. I was associated with Life Insurance Corporation of India for a period of over 37 years. I have more than 37 years of experience in the insurance sector.

10. I have **stayed in India** for a total period of not less than one hundred and eighty-two days in the previous calendar year.
11. I have appointed a Director on the Board of Directors of the Company 3<sup>rd</sup> September, 2024. My **appointment** as a Director on the Board, was pursuant to a **general meeting** dated 3<sup>rd</sup> September, 2024, and, I have been allotted my Director Identification Number, ("**DIN**"). I confirm that the DIN allotted to me is **09617351** and further in compliance with Section 155 of the Companies Act, 2013, I do not hold and have not held multiple DINs in the past. I further confirm that I have not held any other DIN in the past.
12. **Disqualification:** I (i) am not a director of any Company, (ii) nor was I the director of any company, which, to the best of my knowledge: (a) not filed financial statements or annual returns for any continuous period of three financial years; or (b) has failed to repay deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more.
13. **Number of Directorships:** I have read and complied with the provisions of Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I am not a director in more than 7 listed entities. Further, I have read and complied with the provisions of Section 165 of the Companies Act, 2013. I am not a director of (i) more than twenty companies, (ii) nor am I a director of more than ten public companies, (including private companies that are either holding or subsidiary company of a public company), (iii) I do not serve as an independent Director in more than seven listed companies.
14. In terms of Regulation 26(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended ("**SEBI Listing Regulations**"), I am not a member in more than ten committees or act as Chairman of more than five committees across all companies in which I am a director and I shall inform the Company about the committee positions I occupy in other listed entities and notify changes as and when they take place.
15. I have not been declared as a wilful defaulter or fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters and fraudulent borrowers issued by the Reserve Bank of India.
16. I am not a fugitive economic offender as defined under Section 12 of the Fugitive Economic Offenders Act, 2018.
17. I am not/ was associated or registered with Insurance Regulatory and Development Authority (IRDA) or Reserve Bank of India (RBI) or Pension Fund Regulatory and Development Authority (PFRDA) or none of proprietorship firm(s) or partnership firm(s) or HUF(s) or limited liability partnership(s) belonging to me or body corporate of which I am a director are or were associated or registered with IRDA or RBI or PFRDA.
18. Save as follows, none of my relatives or entities in which I am a Director are associated (as promoter, director, partner, proprietor or trustee), hold any equity shares, warrants, employee stock options or other convertible instruments in the Company as of the date of this letter. - NIL
19. Save as follows, neither I, nor any of my relatives, have purchased, sold or financed the purchase by any other person, directly or indirectly, any securities of the Company during the preceding six months: NIL
20. I am not a director or promoter of any company that appears in the list of the vanishing companies;
21. I am not associated with any company, which has been struck-off from the Register of Companies / by the Ministry of Corporate Affairs.

22. I am not a director or promoter of any company which is on the dissemination board of any stock exchange;
23. I confirm that the following information in connection with me, is true, correct, accurate and complete:

Sr. No.	Particulars	Details
1.	PAN number	ACIPK9557C
2.	Bank account number and name of bank	000401142780 ICICI Bank, Nariman Point Branch
3.	Passport Number	Y5536565
4.	Aadhar Card	202745788844

Except as disclosed below, there are no agreements entered into by me with the Shareholders, Promoters, members of the Promoter Group, related parties of the Company, Directors, KMPs, members of Senior Management, employees of the Company, its Subsidiaries, Associates, among ourselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially whose purpose and effect is to impact the management or control of the Company or impose any restrictions or create any liability upon the Company. - **NIL**

I confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from me, you may assume that there is no change in respect of the matters covered in this certificate. I hereby give consent for inclusion of aforesaid details in the IPO related offer documents of the Company and/or any other document, in accordance with applicable law.

This certificate may be relied upon by the Legal Counsel and the Book Running Lead Manager in relation to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

I hereby indemnify and agree to and keep indemnified, saved, defended and harmless the Book Running Lead Manager, and Legal Counsel to the proposed Issue of the Company and all persons claiming under them ("**Indemnified Persons**"), from and against all losses and/or damages arising as a result of the aforementioned representations made by me in order to disclose details of the same in the Offer Documents including Red Herring Prospectus, and Prospectus of the company. the Preliminary International Wrap/Offering Memorandum, the Abridged Prospectus and any other addendum thereto (together referred as "**Offer Documents**"), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or the Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours faithfully,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

Cc:

**The Book Running Lead Manager (“BRLM”)**

**Pantomath Capital Advisors Private Limited**

Pantomath Nucleus House Saki – Vihar Road,  
Andheri (East), Mumbai 400 072 Maharashtra, India

**Legal Counsel to the Issue**

**Messrs. Kanga and Company, Advocates and Solicitors**

Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai – 400 001.



**PRAVEEN KUMAR**  
**401, 4TH FLOOR, RUNWAL CLASSIQUE, CENTRAL AVENUE ROAD,**  
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**M: 98694 13917 E: [pkumar11@rediffmail.com](mailto:pkumar11@rediffmail.com)**

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**TO WHOMSOEVER IT MAY CONCERN**

Date: 29th August 2025

Dear Sir,

**Re: Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)**

**Sub: Legal Proceedings and Defaults**

Save and except as detailed in **Annexure A** annexed herewith, I confirm and certify that there are:

1. no pending legal proceedings initiated by or against me; or involving me;
2. no pending legal proceedings in respect of group companies with which I was associated in the past but am no longer associated where my name continues to be associated with such proceedings;
3. no litigations against me involving violation of statutory regulations or alleging criminal offence;
4. no criminal or civil prosecution against me for any litigation towards tax liabilities or any prosecution under any enactment in respect of Schedule V of the Companies Act, 2013;
5. no proceedings initiated for any economic offences against me;
6. no adverse findings against me as regards compliance with securities laws or disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges;
7. past cases where penalties have been imposed by any statutory or regulatory authority;
8. show cause notices issued by any statutory or regulatory authorities against me;
9. no legal notices, claims or other threatened proceedings against me;
10. no defaults in connection with any contractual, statutory or regulatory requirements in connection with any facilities as availed of from any bank/s or financial institution/s;
11. no defaults in connection with dues towards instrument holders like debenture holders, fixed deposits, and arrears on cumulative preference shares/ other liabilities
12. no outstanding payment of statutory dues.

I hereby certify that the details provided in **Annexure A** annexed herewith are factual, up to date, true and complete.

I am not and have not been:

- (a) been prohibited or debarred from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court and no penalty has been imposed on me at any time by any of the capital market regulators (including the SEBI) in India or abroad. Further, I am not and was not a promoter, director or person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI;
- (b) director of or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded on any of the stock exchanges during last five years;
- (c) director of or was a director of any listed company which has been delisted by any stock exchanges;

- (d) subject to any penalties to disciplinary action or investigation by the SEBI or the Indian stock exchanges, nor has any appropriate regulatory or legal authority found any probable cause for enquiry, adjudication, prosecution or other regulatory action;
- (e) found to be non-compliant with securities laws;

It is further confirmed that neither I nor any of the entities with which I was associated as director/promoter/partner/proprietor have been declared wilful defaulters or fraudulent borrowers by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India and my name has not appeared in the past and is not presently appearing in the Wilful Defaulters List as per the most recently updated database of the Credit Information Bureau (India) Limited, "CIBIL Website" or other authorities either in the past or present.

I confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from me, you may assume that there is no change in respect of the matters covered in this certificate. I hereby give consent for inclusion of aforesaid details in the IPO related offer documents of the Company and/or any other document, in accordance with applicable law.

This certificate may be relied upon by the Legal Counsel and the Book Running Lead Manager to the Issue in relation to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

I hereby indemnify and agree to and keep indemnified, saved, defended and harmless the Book Running Lead Manager, and Legal Counsel to the proposed Issue of the Company and all persons claiming under them ("**Indemnified Persons**"), from and against all losses and/or damages arising as a result of the aforementioned representations made by me in order to disclose details of the same in the Offer Documents including Red Herring Prospectus, and Prospectus of the company, the Preliminary International Wrap/Offering Memorandum, the Abridged Prospectus and any other addendum thereto (together referred as "**Offer Documents**"), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or the Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours sincerely,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

Cc:

**The Book Running Lead Manager ("BRLM")**

**Pantomath Capital Advisors Private Limited**  
Pantomath Nucleus House Saki – Vihar Road,  
Andheri (East), Mumbai 400 072, Maharashtra, India

**Legal Counsel to the Issue**

**Messrs. Kanga and Company, Advocates and Solicitors**  
Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai – 400 001.

**Annexure A**

Date: 29th August 2025

**TO WHOMSOEVER IT MAY CONCERN**

Dear Sir,

**Re: Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)**

Based on the review of the notices, pleadings, orders/judgments/awards/decrees, applications and other documents as further detailed in the list of documents enclosed hereto please find herein below details of all pending legal/arbitral/statutory and/or regulatory proceedings initiated by or against **Mr. Praveen Kumar**, along with the amounts involved and the current status thereof:

**Civil proceedings against Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**A. Criminal proceedings against Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
2.	NIL	NIL	NIL	NIL	NIL	NIL

**B. Arbitral proceedings against Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**C. Tax proceedings against Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**D. Civil proceedings by Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**E. Criminal proceedings by Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**F. Arbitral proceedings by Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**G. Tax proceedings by Mr. Praveen Kumar**

#	Parties to the Proceedings Suit etc. Number (if any)	Forum	Details of the relief/prayers/claims along with details of any orders/decrees/directions passed in the matter, (including any interim relief granted and/or applied for).	Amount involved	Current Status of the Matter	Copies of Pleadings, Orders and motions annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL

**H. Proceedings initiated for economic offences (Including past cases if found guilty) against me**

Sl.	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**I. Adverse findings against Mr. Praveen Kumar as regards compliance with securities laws, any disciplinary action taken by the Securities and Exchange Board of India or the Indian stock exchanges or any securities law regulator in any other jurisdiction:**

#	Date of the relevant Notice / Order and Reference No.	Name of the Statutory /Regulatory Authority	Details of allegations, findings and action taken	Response, if any	Amount of penalty imposed, if Any	Current Status of the Matter	Copies of the Notice / Order and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**J. Details of the past cases in which penalties were imposed by the statutory or regulatory**

**authorities**

#	Date of the relevant Order and Reference No.	Name of the Statutory /Regulatory Authority	Grounds for imposing Penalty and Details of Penalty Imposed	Amount of penalty	Copy of the penalizing order and Proof of Payment of Penalty annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL

**K. Show Cause Notices issued against Mr. Praveen Kumar:**

#	Date of Notice and Reference No.	Name of the Statutory /Regulatory Authority Issuing the Show Cause Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Show Cause Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**L. Legal Notices and Other Threatened Legal Proceedings initiated Mr. Praveen Kumar:**

#	Date of Notice and Reference No.	Name of the Party serving the Notice	Details of Allegations made in the Notice	Response to the Notice	Amount involved, if Any	Current Status of the Matter	Copies of the Notice and related responses and correspondence annexed as Annexure
1.	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	NIL	NIL	NIL	NIL	NIL	NIL	NIL

**M. Non-payment of statutory dues:**

#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
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#	Relevant Provision and Statute / Regulation / Rule	Nature of Due	Amount involved	Interest / penalty, if any	Date on which payment was due	No. of Days of Delay	Reasons for non-payment	Action if any taken by the relevant regulator	Copies of Communication, if any with the relevant statutory/regulatory authority
1	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Yours sincerely,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

Cc:

**The Book Running Lead Manager (“BRLM”)**

**Pantomath Capital Advisors Private Limited**  
Office No. 5b, 5<sup>th</sup> Floor, B Wing,  
Pantomath Nucleus House Saki – Vihar Road,  
Andheri (East), Mumbai 400 072, Maharashtra, India

**Legal Counsel to the Issue**

**Messrs. Kanga and Company, Advocates and Solicitors**  
Readymoney Mansion,  
43, Veer Nariman Road,  
Fort, Mumbai – 400 001.



**PRAVEEN KUMAR**  
401, 4TH FLOOR, RUNWAL CLASSIQUE, CENTRAL AVENUE ROAD,  
NEAR DIAMOND GARDEN, CHEMBUR, MUMBAI, MAHARASHTRA – 400071  
M: 98694 13917 E: [pkumar11@rediffmail.com](mailto:pkumar11@rediffmail.com)

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**TO WHOMSOEVER IT MAY CONCERN**

Date: 29th August 2025

**Re:** Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)

**Sub:** Independent director’s declarations

I, **Praveen Kumar**, hereby declare that the following representations are true, fair and correct, and that I have verified the same appropriately:

I am/ am an independent Director, for the following reasons:

	Particulars	Yes/ No/ NA (*)	Back-up documents (**)
1.	I have not been, and, am <b>not a nominee director</b> of the Company, (namely a director nominated by any financial institution in pursuance of the provisions of any law for the time being in force, or of any agreement, or appointed by any Government, or any other person to represent its interests), nor am I a <u>managing director</u> or <u>whole-time director</u> of the Company.	Yes	NA
2.	In the <b>opinion of the Board</b> , I am a person of integrity and I possess relevant expertise and experience.	Yes	Certified true copy of minutes of the board meeting
3.	No amount or benefit has been paid to me other than the applicable sitting fees and I do not have any interest in the Company other than in respect of the sitting fees received by me.	Yes	NA
4.	I am not and was <b>not a promoter</b> <u>of</u> the Company or its holding, subsidiary or associate company.	Yes	NA
5.	<b>I am not related to promoters or directors</b> in the Company, its holding, subsidiary or associate company.	Yes	NA
6.	I do not have, nor have I at any time had, <u>any pecuniary relationship</u> , other than remuneration as such director or having transaction not exceeding ten per cent. of his total income or such amount as may be prescribed with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately	Yes	NA

	Particulars	Yes/ No/ NA (*)	Back-up documents (**)
	preceding financial years or during the current financial year;		
7.	None of my <b>relatives</b> hold any securities or has or had any interest in the Company, its holding, subsidiary or associate company, during the two immediately preceding financial years or during the current financial year. However, the relative may hold securities upto face value of Rs. 50 lakhs or amounting to two per cent of the paid up capital of the company, its holding, subsidiary or associate company.	Yes	NA
8.	None of my relatives are indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year	Yes	NA
9.	None of my relatives has given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year	Yes	NA
10.	None of my relatives has any other pecuniary transaction or relationship with the Company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) or (iii) of Section 149(6)(d)	Yes	NA
11.	Neither I, nor any of my relatives, holds or has held, the position of a <b>key managerial personnel</b> or is or has been <u>employee</u> of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he I was proposed to be appointed	Yes	NA
12.	I have been <u>appointed</u> as a Director to the Board, on 3 <sup>rd</sup> September, 2024, (i.e. <u>post to April 1, 2013</u> ), and, neither I, nor any of my relatives, is or has been an <b>employee</b> or <b>proprietor</b> or a <b>partner</b> , (in any of the three financial years immediately preceding the financial year in which I was proposed to be appointed as a Director of the Board), of: <b>(A)</b> a firm of <u>auditors</u> or <u>company secretaries</u> in practice or <u>cost auditors</u> , <u>of</u> the company or its holding, subsidiary or associate company; or <b>(B)</b> any <u>legal</u> or a <u>consulting firm</u> that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent. or more of the gross turnover of such firm/entity	Yes	Certified true copy of the resolution for appointment
13.	I do not hold, and have not held, whether independently or together with my relative/s, <b>two per cent. or more</b> of the <b>total voting power</b> of the Company. Further, as far as I am aware, none of my relatives holds or has held two per cent. or more of the total voting power of the Company	Yes	NA
14.	Neither I, nor any of my relatives, is a Chief Executive or director, by whatever name called, of any <b>non-profit organisation</b> that receives twenty-five per cent. or more of its <u>receipts</u> from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent. or more of the total <u>voting power</u> of the Company	Yes	NA

	Particulars	Yes/ No/ NA (*)	Back-up documents (**)
15.	I possess the <b>required prescribed qualifications</b> , and as such possess the appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business.	Yes	Qualification related documents
16.	<u>After 1<sup>st</sup> April, 2014</u> , I have, at the first meeting of the Board in which I participated as a director, and thereafter at the first meeting of the Board in every financial year or whenever there was any <b>change in</b> the circumstances which may affect his <b>status as an independent director</b> , given a declaration that I meets the criteria of independence as provided for in Section 149 (6) of the Companies Act, 2013.	NA	
17.	I am not entitled to, nor have I received, any <b>stock options</b> .	Yes	NA
18.	I am not less than 21 years of age.	Yes	NA
19.	I am not a material supplier, service provider or customer, lessor, lessee of the Company.	Yes	NA
20.	I am in compliance with Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I do not serve as an independent Director in more than seven listed companies.	Yes	NA
21.	I am in compliance with Regulation 25(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I am not an alternate director for an independent director of a listed entity.	Yes	NA

I undertake that I shall abide by the Code for Independent Directors of the Company.

I confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from me, you may assume that there is no change in respect of the matters covered in this certificate. I hereby give consent for inclusion of aforesaid details in the IPO related offer documents of the Company and/or any other document, in accordance with applicable law.

This certificate may be relied upon by the Legal Counsel and the Book Running Lead Manager in relation to the IPO. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

I hereby indemnify and agree to and keep indemnified, saved, defended and harmless the Book Running Lead Manager and Legal Counsel to the proposed IPO of the Company and all persons claiming under them ("**Indemnified Persons**"), from and against all losses and/or damages arising as a result of the aforementioned representations made by me in order to disclose details of the same in the Offer Documents including Red Herring Prospectus, Prospectus of the Company, the Preliminary International Wrap/Offering Memorandum, the Abridged Prospectus and any other addendum thereto (together referred as "**Offer Documents**"), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours sincerely,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

**Cc:**

**The Book Running Lead Manager (“BRLM”)**

**Pantomath Capital Advisors Private Limited**  
Office No. 5b, 5<sup>th</sup> Floor, B Wing,  
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**Legal Counsel to the Issue**

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Readymoney Mansion,  
43, Veer Nariman Road,  
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# PRAVEEN KUMAR

401, 4TH FLOOR, RUNWAL CLASSIQUE, CENTRAL AVENUE ROAD,  
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M: 98694 13917 E: [pkumar11@rediffmail.com](mailto:pkumar11@rediffmail.com)

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## TO WHOMSOEVER IT MAY CONCERN

Date: 29th August 2025

**Re:** Proposed initial public offering of equity shares of face value of Rs. 2 (two) each (the “Equity Shares”) of Dev Accelerator Limited (the “Company”) (the “Issue” or “IPO”)

**Sub:** Disclosure of Interest

I, **Praveen Kumar**, hereby declare that the following representations are true, fair and correct, and that I have verified the same appropriately:

1. I have no interest in the Company except to the extent of my remuneration and reimbursement of expenses incurred by me and to the extent of any equity shares (of the Company) held by me or my relatives and associates or held by the companies, firms and trusts in which I am interested as a director, member, partner, and/or trustee, and to the extent of benefits arising out of such shareholding.
2. There is no understanding or arrangement with major shareholders, customers, suppliers or others, pursuant to which I was appointed as a director of the Company.
3. The Company and I have not entered into any arrangement or agreement relating to my appointment and remuneration, or providing for benefits upon termination of employment.
4. Details of Equity Shares of the Company held by me or to be allotted pursuant to the exercise of options granted to me or my relatives and associates or held by the companies, firms and trusts in which I am interested as director, member, partner, and/or trustee, and the extent of benefits arising out of such shareholding is as following: *NIL*
5. I do not hold any shares (including stock options) in the Company’s subsidiary/ies and/or its associate companies.
6. I or any of my relatives have not, in the last six months, undertaken or financed, directly or indirectly, any transactions in any of the shares of the Company. There is no buy back or standby arrangement entered into by me, for the purchase of any equity shares offered in the IPO.
7. No consideration, either in cash or shares or in any other form have been paid or agreed to be paid to me or to the firms, trusts or companies in which I have an interest in, by any person, either to induce me to become or to help me qualify as a director, or otherwise for services rendered by me or by the firm, trust of the Company in which I am interested, in connection with the promotion or formation of the Company.
8. I, or any company or firm in which I have any interest, have not been paid for the promotion or formation of the Company by any person or induced by any person to become or qualify as director of the Company. I am not interested in the appointment of or acting as underwriter, registrar, banker to the IPO or any other such intermediary registered with the Securities and Exchange Board of India (“SEBI”).
9. I am not interested in, directly or indirectly, any arrangement or agreement entered into by the Company and no payments have been made in respect of any such arrangements or agreements, nor are any such payments proposed to be made.
10. I am not related to any other director, key management persons or sundry debtors of the Company.

11. I am not associated with any companies/partnerships/sole proprietorships/other business entities/ventures which are in the same line of activity as the Company.
12. I am not party to any bonus or profit sharing plan of the Company.
13. Neither I nor any of my relatives are a beneficiary of or are interested in any loan or advance given by the Company to any person/s or entity/entities nor am I or any of my relatives a beneficiary of or interested in any loan or advance provided or to be provided to the Company.
14. Except as stated below, I have not engaged in sale or purchase of securities of the Company within three years of filing of the DRHP with SEBI which in aggregate is equal or greater than 1% of the pre-issue capital of the Company.
15. There is no proposal by which I will receive any portion of the proceeds from the IPO and there is no existing or anticipated transaction in relation to utilisation of such proceeds or project costs.
16. There are no companies, firms or trusts in which I am interested as a director, member, proprietor or trustee which is in the same line of business as the Company.
17. I have not been paid any sum/s as remuneration by the Company, its subsidiary/ies, and/or its associate company/ies during the last five financial years: *NIL*
18. I am not related to and do not have any relationship with any of the entities from whom the Company has acquired land or from whom the Company proposes to acquire land: *NIL*
19. I am not interested in any property acquired by the Company or proposed to be acquired by the Company and the Company has not purchased any property in which I had or have a direct or indirect interest, in respect of any payments thereof or otherwise: *NIL*
20. Neither I nor any of my immediate relatives are associated with any entities in any manner which have been involved in the act of money mobilisation in any manner and where any regulator/ agency has at any time sought any information in any manner.
21. Neither I nor any of my immediate relatives have any interest in the entities from whom the Company has obtained quotations in relation to the Objects of the Issue of the Company.

I confirm that any changes to the above will immediately be intimated to the Book Running Lead Manager to the IPO, till the date on which the securities of the Company to be issued pursuant to the IPO, start trading on the stock exchange/s. In the absence of any communication from me, you may assume that there is no change in respect of the matters covered in this certificate. I hereby give consent for inclusion of aforesaid details in the IPO related offer documents of the Company and/or any other document, in accordance with applicable law.

This certificate may be relied upon by the Legal Counsel and the Book Running Lead Manager in relation to the Issue. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the IPO related offer documents.

I hereby indemnify and agree to keep indemnified, saved, defended and harmless the Book Running Lead Manager and Legal Counsel to the proposed Issue of the Company and all persons claiming under them ("**Indemnified Persons**"), from and against all losses and/or damages arising as a result of the aforementioned representations made by me in order to disclose details of the same in Red Herring Prospectus, Prospectus of the Company, the Preliminary International Wrap/Offering Memorandum, the Abridged Prospectus and any other addendum thereto (together referred as "**Offer Documents**"), for the Issue or arising as a result of any notices, proceedings, litigations, claims, penalties, demands and costs that may be made and/or raised on the Indemnified Persons by any concerned authority(ies) and/or with regard to any matter arising in connection thereto or otherwise by reason of the matter contemplated herein and/or sustained by the Book Running Lead Manager and/or the Legal Counsel to the Issue as a result of any statements, representations, assurances, confirmations hereinunder given being untrue.

Yours sincerely,



**PRAVEEN KUMAR**  
**INDEPENDENT DIRECTOR**  
**DIN: 09617351**

**Cc:**

**The Book Running Lead Manager (“BRLM”)**

**Pantomath Capital Advisors Private Limited**  
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**Legal Counsel to the Issue**

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