

CERTIFICATE FROM KEY MANAGERIAL PERSONNEL

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
(the "Company")

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

(Pantomath Capital Advisors Private Limited is referred to as the "Book Running Lead Manager" or the "BRLM")

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (the "Equity Shares") of Dev Accelerator Limited (the "Company" and such offering, the "Issue")

I Parthiv Panchal, am a key managerial of the Company as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and Companies Act, 2013, as amended and read with the rules, circulars and notifications issued in relation thereto ("Companies Act") and confirm that the following information with respect to me is true, fair, correct, adequate and not misleading. I consent to being name as a "key managerial personnel of the Company" to the inclusion of the information contained in this certificate the Red Herring Prospectus ("RHP") and the prospectus (the "Prospectus", together with RHP referred to as "Offer Documents") which the Company intends to file with the Registrar of Companies, Gujarat at Ahmedabad (the "RoC") 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"), and in any other Issue related documents.

Profile

I confirm the contents of the below mentioned profile. I confirm that I have documentary back up evidence of the information included in this profile and have furnished the same to the Company.

Name: - Parthiv Panchal

Qualification: Passed the examinations for a bachelor's degree in commerce from Gujarat University

Address: - A-703, Kunj Nest, Behind Vishwa Kunj-1, Near AMTS Bus Stop, Ghuma Ahmedabad- 380058

Age: - 30 Year

Experience: - Accounts Assistant in Paperchase Accountancy Ltd- Jun-2017 to Sept-2017, Office Administrator in Disha Construction - Jan-2017 to Jun-2017, Total Remuneration paid during FY 2024-25 was 1.13 million.

I am presently employed on a full-time basis as a permanent employee on the rolls of the Company.

Interest of KMP

Except as disclosed below, I do not hold any Equity Shares, warrants, employee stock options, stock appreciation rights or any other convertible instrument in the Company.

Particulars	No. of Shares/Options
Equity shares	NIL
ESOPs under Dev Accelerator Limited ESOP Plan – 2023	NIL

Except as disclosed below, none of my relatives (as defined under the Companies Act, 2013), hold any Equity Shares, warrants, employee stock options, stock appreciation rights or any other convertible instrument in the Company, as of the date of this certificate. **NIL**

Except to the extent of remuneration payable to me and normal reimbursement of any traveling and other incidental expenses, In Fiscal 2025, I received an aggregate compensation of ₹ 1.13 million: (including compensation received in all capacities, coverage under bonus / profit sharing plan, contingent or deferred compensation accrued for the year, including any compensation payable at a later date) and no benefits in kind were granted to me on an individual basis by the Company for services in all capacities to the Company. Except as disclosed below, there is no contingent or deferred compensation accrued for the year, including any compensation payable at a later date.

I have no interest in the Company other than to the extent of the remuneration or benefits to which I am entitled to in accordance with the terms of my appointment and reimbursement of expenses incurred by me during the ordinary course of business.

- NIL

I confirm that no amount or benefit, other than the compensation as disclosed below, has been paid or given to me within the two preceding years or intended to be paid or given to me:

- NIL

I have not entered into any contracts or arrangement with the Company relating to my appointment and remuneration, or providing for benefits upon termination of employment/retirement.

- NIL

I am not party to any bonus or profit-sharing plan of the Company. I am paid performance based discretionary incentives and am entitled to receive employee stock options.

- NIL

There is no proposal whereby I/we will receive any portion of the proceeds from the Issue and there is no material existing or anticipated transaction in relation to utilization of such proceeds or project cost except as described below:

- NIL

there is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which I was selected as a key managerial personnel.

- NIL

I have not entered into any agreement either on my own or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

- NIL

I confirm that there have been no queries/ correspondences/ communications received from regulators such as SEBI, Stock Exchanges (including regional stock exchanges).

I have not been a director, promoter, member or person in control of any entity that has been identified as a shell company identified by the Ministry of Corporate Affairs through its letter to the Securities Exchange Board of India dated June 9, 2017 (bearing reference 03/73/2017-CL-II) and subsequently published by the Securities Exchange Board of India through its letter dated August 7, 2017, bearing no. SEBI/HO/ISD/OW/P/2017/18183.

I have not been identified as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. I am neither on the board nor associated in any manner with any company which has been identified as the vanishing company.

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.

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 there is no excessive dependence on me by the Company for the project for which the Issue is being made.

I am not directly or indirectly (including through my relatives, as defined under the Companies Act, 2013, as amended) interested in any contract, agreement or arrangement entered into by the Company, and no payments have been made in respect of these contracts, agreements or arrangements or are proposed to be made.

- NIL

there are no material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost entered into by me.

- NIL

there are no shares issued to me in an employee share purchase scheme or stock appreciation rights scheme by the Company.

- NIL

I am not related to any other director or key managerial personnel of the Company.

I confirm that there are no criminal proceedings (by and/or against) and no regulatory and statutory actions involving me.

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

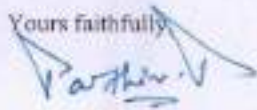
I am familiar and undertake to comply with the regulations on publicity, marketing and research restrictions given in any publicity guidelines circulated by the legal counsel in relation to the Issue, the ICDR Regulations and other applicable law.

I confirm that I will immediately communicate any changes in writing to the above information to the Company and the Book Running Lead Manager until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This certificate is for information and for inclusion (in part or full) in the Offer Documents in relation to the Issue or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the legal counsel appointed in relation to the Issue. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the Offer Document.

Yours faithfully



Name: Parthiv Panchal
Joint Chief Financial Officer

Cc:
Legal Counsel to the Issue
Messrs. Kanga and Company,
Advocates and Solicitors
Readymoney Mansion,
43, Veer Nariman Road,
Fort, Mumbai - 400 001