

ANNEXURE III

Date: August 3, 2024

To,

The Board of Directors
Dev Accelerator [Private] Limited
C-01, The First Commercial Complex,
Behind Keshavbaug Party Plot,
Near Shivalik High Street,
Vastrapur,
Ahmedabad-380015, Gujarat, India
(the "Company")

Dear Sir/Madam,

Sub: Proposed initial public offering of equity shares of Dev Accelerator [Private] Limited (the "Company" and such offer, the "Offer")

We, ICICI Bank Ltd consent to our name and the details mentioned herein being inserted as a Banker to the Company in the draft red herring prospectus (the "DRHP"), red herring prospectus (the "RHP") and the prospectus (the "Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Securities and Exchange Board of India ("SEBI"), Registrar of Companies, Gujarat at Ahmedabad (the "RoC") and the stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges") and any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer.

Name: ICICI Bank Ltd
Address: 8th floor, Anam-1 Beside JMC House, Opp Parimal Garden, Ambawadi, Ahmedabad-380006
Contact Person: Manoj Kansal
Email: Manoj.kansal@icicibank.com

We agree to keep information regarding the Offer strictly confidential.

We further confirm that the above information in relation to us is true and correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Offer ("**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 us, Book Running Lead Manager and the legal counsel in relation to the Offer, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Manager and the legal counsel appointed in relation to the Offer. We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the relevant 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.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of ICICI Bank Ltd



Authorized signatory

Name: Manoj Kansal

Designation: Regional Head Sales

Date: August 3, 2024

Cc:

Pantomath Capital Advisors Private Limited

Pantomath Nucleus House,

Saki - Vihar Road,

Andheri (East),

Mumbai 400 072

Maharashtra, India

Legal Counsel to the Offer

Messrs. Kanga and Company,

Advocates and Solicitors

Readymoney Mansion,

43, Veer Nariman Road,

Fort, Mumbai - 400 001.

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex,
Mumbai- 400 051, India

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CIN.: L65190GJ1994PLC021012

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Near Chakli Circle,
Old Padra Road,
Vadodra 390 007, India.