

## **CORRIGENDUM POSTAL BALLOT NOTICE TO THE MEMBERS OF THE COMPANY**

Dear Member(s),

Dev Accelerator Limited (“the Company”) has issued a Postal Ballot Notice and E- voting dated March 24, 2026 (“the Notice”). The Notice has been dispatched to the members of the Company on March 24, 2026, in due compliance with the provisions of the Companies Act, 2013, read with the relevant rules made thereunder and the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India and other applicable laws.

Pursuant to the requirements of Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company had filed an application for obtaining in principle approval of the National Stock Exchange of India Limited and BSE Limited (“Stock Exchanges”) for the proposed issuance of up to 33,33,330 (Thirty Three Lakh Thirty Three Thousand Three Hundred Thirty) equity shares of Rs. 2/- each to be issued pursuant to conversion of warrants and up to 44,44,440 (Forty Four Lakh Forty Four Thousand Four Hundred Forty) fully paid-up Equity Shares of the Company on a Preferential basis, as detailed in Item No. 1 and 2 of the Notice along with the explanatory statement thereto.

The Stock Exchanges, on April 17, 2026, have asked the Company to provide certain clarifications/ information in respect of the proposed Preferential Issue, by way of a corrigendum to the Notice.

Accordingly, this corrigendum is being issued in continuation to the Notice together with the Explanatory Statement. This corrigendum should be read in continuation of and in conjunction with the Notice and shall form an integral part of the Notice. All other contents of the Notice, save and except as modified by this communication, shall remain unchanged.

Now, through this Corrigendum, Members of the Company are being informed, that the point no (e) of Item No 1 and point no (e) of Item No 2 of the explanatory statement of the Postal Ballot Notice shall now be amended and read as under:

### **Item No. 1**

#### **e) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made**

The extract of Article 16(1)(c) of the Articles of Association of the Company states that:

Where at any time, the Company proposes to increase its subscribed capital by issue of further shares, either out of the unissued capital or the increased share capital, such shares shall be offered:

*(c) “to any persons, if it is authorized by a special resolution passed by the Company in a General Meeting, whether or not those persons include the persons referred to above, either for cash or for consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed in the Act and rules made thereunder.”*

the Company needs to obtain a valuation report.

# 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: L74999GJ2020PLC115984



The revised Valuation Report dated April 21, 2026 prepared by Mr. Rishit Jain, Registered Valuer having Registration No. IBBI/RV/06/2019/11822 in accordance with the requirements of the SEBI ICDR Regulations and the Companies Act, 2013 is uploaded on the website of the Company at <https://www.devx.work/investor-relations/governance?tab=general-meeting>.

## Item No. 2

### e) Basis or justification for the price (including premium, if any) at which the offer or invitation is being made

The extract of Article 16(1)(c) of the Articles of Association of the Company states that:

Where at any time, the Company proposes to increase its subscribed capital by issue of further shares, either out of the unissued capital or the increased share capital, such shares shall be offered:

*(c) "to any persons, if it is authorized by a special resolution passed by the Company in a General Meeting, whether or not those persons include the persons referred to above, either for cash or for consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed in the Act and rules made thereunder."*

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Further, revised Practicing Company Secretary's Certificate from M/s. Murtuza Mandorwala & Associates, Practicing Company Secretary is also uploaded on the website of the Company viz. <https://www.devx.work/investor-relations/governance?tab=general-meeting>.

**By Order of Board of Directors**

Sd/-

**Date: April 21, 2026**

**Place: Ahmedabad**

**Anjan Trivedi**

**Company Secretary and Compliance Officer**

### Registered Office:

C-01, The First Commercial Complex,  
behind Keshavbaug Party Plot, Vastrapur,  
Ahmedabad, Gujarat - 380015, India