



Scrutinizer's Report

[Pursuant to Section 108 and 109 of the Companies Act, 2013 and Rule 20(4) (xii) and Rule 22 of Companies (Management and Administration) Rules, 2014]

To,
The Chairman,
DEV ACCELERATOR LIMITED
(CIN NO: L74999GJ2020PLC115984)
Regi off: C-01, The First Commercial Complex,
B/s Keshavbaug Party Plot, Vastrapur, Ahmedabad - 380015,
Gujarat, India.

SUB: Scrutinizer's Report on Resolutions proposed through Postal Ballot including voting by Electronic Means in respect of the resolutions (businesses) contained in the Postal Ballot Notice dated 24th March, 2026

Dear Sir,

1. I, **Murtuza Kaizar Mandorwala**, Practicing Company Secretary, having office at B-503, Sivanta One, Near. V.S Hospital, Pritam Char Rasta, Ellisbridge, Paldi – 380006, Ahmedabad, have been appointed as a scrutinizer by the Board of Directors of **Dev Accelerator Limited** for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on remote e-voting process carried out as per 108 and 110 of the Companies Act, 2013 read with Rule 20(4)(xii) and Rule 22 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the Postal Ballot Notice as detailed below:

No	Type of Resolution	Particulars
1.	Special Resolution	Issuance of Convertible Warrants on a Preferential Basis to the Promoters of the Company
2.	Special Resolution	Issuance of Equity Shares on a Preferential Basis

2. For the above mentioned resolutions, the Company has provided facility for voting by E-Voting to the members. The chairman of the Board has appointed me as the Scrutinizer for the same.



3. The Management of the Company is responsible to ensure compliance with the requirements of the relevant provisions of (i) The Companies Act, 2013 and the Rules made thereunder; (ii) The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and (iii) Secretarial Standard-2 on General Meetings issued by the Institute of Company secretaries of India, relating to voting by electronics means (Remote E-Voting). My responsibilities as a Scrutinizer is restricted to give a Scrutinizer Report on the Votes cast by the members for the resolutions (Businesses) contained in the Postal Ballot Notice dated **24th March, 2026**.
4. Further to the above, I submit my reports as under:
- (i) In compliance with the requirements under Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for holding general meetings / conducting postal ballot through e-voting, vide the General Circular No. 03/2025 dated September 22, 2025 issued by the MCA read together with previous circulars issued by MCA from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”), Secretarial Standard on General Meetings (‘SS-2’) issued by the Institute of Company Secretaries of India and subject to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time if any, approval of the Members of the Company is sought for the proposals contained in the resolutions forming part of Notice of Postal Ballot. The company has dispatched the postal ballot notice dated **24th March, 2026** to the members of the company, whose name appeared on the register of member/ list of beneficiaries as on cut-off date **Friday, 20th March, 2026**
- (ii) The e-voting period remained **open from** Wednesday, 25th March, 2026 at 9:00 a.m. (IST) **and ended at** Thursday, 23rd April, 2026 at 5.00 pm (IST).
- (iii) The shareholders holding shares as on the “cut off” date i.e. **Friday, 20th March, 2026** were entitled to vote on the proposed resolutions Item No. 1 and Item No. 2 as set out in the **Postal Ballot Notice dated 24th March, 2026**.
- (iv) The votes were unblocked on Thursday, 23 April 2026 around 5:09 P.M in the presence of two witnesses Mr. Gaurang Shelke and Mr. Mayur Nagar who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.



(v) Thereafter the details containing inter alia, list of Equity Share Holders, who voted “for” / “against” each of the resolutions that were put to vote, were generated from the e-voting website of National Securities Depository Limited, ie. <https://www.evoting.nsdl.com>.

(vi) The result of the voting by electronic means in respect of resolutions (businesses) contained in Postal Ballot notice dated **24th March, 2026** is as under:

A) RESOLUTION NO. 1 - (SPECIAL RESOLUTION): ISSUANCE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO THE PROMOTERS OF THE COMPANY:

i. Voted **in favor** of the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	83	17059100	100%
Total	83	17059100	100%

ii. Voted **against** the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	14	2680	100%
Total	14	2680	100%

iii. **Invalid/Abstain** Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	5	20577652	0
Total	5	20577652	0



B) RESOLUTION NO. 2 - (SPECIAL RESOLUTION): ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS:

iv. Voted **in favor** of the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	89	35656805	100%
Total	89	35656805	100%

v. Voted **against** the resolution:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	12	1622	100%
Total	12	1622	100%

vi. **Invalid/Abstain** Votes:

Voting Description	Number of Members who voted	Number of shares for which votes casted.	% of total number of valid votes casted
Ballot paper	0	0	0
Remote E- voting	1	1981005	0
Total	1	1981005	0

(vii) The Register, all other papers and relevant records relating to electronic voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid General Meeting and the same will be handed over to the Company Secretary for safe keeping.



**MURTUZA MANDORWALA
& ASSOCIATES**

Practicing Company Secretaries

CS MURTUZA MANDOR
(CS, M.com, LLB, DLP)

**Thanking you,
Yours Faithfully,**

**For, Murtuza Mandorwala & Counter Signed by
Associates
Practicing Company Secretary**

**MANDORWALA
MURTUZA
KAIZARBHAI**

Digitally signed by MANDORWALA MURTUZA KAIZARBHAI
DN: c=IN, postalCode=389151, st=GUJARAT, street=HUSAIN
VLA, THAKKAR FALIYA FIRST GALI, DAHOD, THAKKAR
FALIYA, 389151, o=Personal,
serialNumber=4026d3977b055017d69093fdaa31bc30ffc48f7b
28482929a20e0e0794224,
pseudonym=11070f062cb848f95018c27b70f569f,
2.5.4.20=7f00e69cb25d409e7ab1cb16435a7340f8aab7525
346d60a9f09f16a407, email=IMA.OFFICE@YAHOO.COM,
cn=MANDORWALA MURTUZA KAIZARBHAI
Date: 2026.04.23 19:36:10 +05'30'

**SHAH PARTH
NAIMESHBHAI**

Digitally signed by SHAH PARTH NAIMESHBHAI
DN: c=IN, postalCode=382470, st=GUJARAT, street=8 1004
CARMEL, GOOREJ GARDEN
CITY, JAGATPUR, AHMEDABAD, JAGATPUR, 382470,
o=Personal,
serialNumber=6429a73cfd176efceab8382b360ca8833b772a10
895c18940e0f36c7a149,
pseudonym=c15e0ba28241598b070650eaf6e20b,
2.5.4.20=968465716cfad1f22089d0f086a11eb80982e7f6e392ca7
704c2a9e25aa3d, email=PARTH.SHAH@DEVX.WORX, cn=SHAH
PARTH NAIMESHBHAI
Date: 2026.04.23 19:39:55 +05'30'

CS MURTUZA MANDOR
M. NO. : F10745
C. P. NO : 14284
PLACE : Ahmedabad
DATE : 23rd April, 2026
P. R No : 1615/2021
UDIN : F010745H000188549

PARTH NAIMESHBHAI SHAH
CHAIRMAN AND WHOLE TIME
DIRECTOR
DEV ACCELERATOR LIMITED

General information about company

Scrip code	544513
NSE Symbol	DEVX
MSEI Symbol	NOTLISTED
ISIN	INE0VOV01021
Name of the company	Dev Accelerator Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	23-04-2026
Start time of the meeting	
End time of the meeting	

Scrutinizer Details

Name of the Scrutinizer	Murtuza Mandor
Firms Name	Murtuza Mandorwala & Associates
Qualification	CS
Membership Number	F10745
Date of Board Meeting in which appointed	24-03-2026
Date of Issuance of Report to the company	23-04-2026

Voting results

Record date	20-03-2026
Total number of shareholders on record date	20212
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	2
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				ISSUANCE OF CONVERTIBLE WARRANTS ON A PREFERENTIAL BASIS TO THE PROMOTERS OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	33201850	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33201850	0	0	0	0	0
Public-Institutions	E-Voting	5773111	819680	14.1982	819680	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5773111	819680	14.1982	819680	0	100
Public- Non Institutions	E-Voting	51212554	16242100	31.7151	16239420	2680	99.9835	0.0165
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		51212554	16242100	31.7151	16239420	2680	99.9835
Total		90187515	17061780	18.9181	17059100	2680	99.9843	0.0157
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	18596640
Public Insitutions	0
Public - Non Insitutions	1981012

Resolution(2)

Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				ISSUANCE OF EQUITY SHARES ON A PREFERENTIAL BASIS				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	33201850	18596640	56.0109	18596640	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		33201850	18596640	56.0109	18596640	0	100
Public-Institutions	E-Voting	5773111	819680	14.1982	819680	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5773111	819680	14.1982	819680	0	100
Public- Non Institutions	E-Voting	51212554	16242107	31.7151	16240485	1622	99.99	0.01
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		51212554	16242107	31.7151	16240485	1622	99.99
Total		90187515	35658427	39.5381	35656805	1622	99.9955	0.0045
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	1981005