



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
284d2929a20e0e0794224,
pseudonym=11070f062cb848f95018c27b70f569f,
2.5.4.20=700e69cb25d409e7ab1cb16435a7340f8aab7525
346d60a9098f16a407, 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=6429a73cfd176e5ceab8382b36a0ca8833b772a10
895c18940ea0f36c7a149,
pseudonym=c15e0ba28241598b070650ea6e20b,
2.5.4.20=968465716cfd1f2208940f086a11eb80982e7f6e392ca7
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