

Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

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CIN: L74999GJ2020PLC115984



July 08, 2026

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001	To National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051
Script Code: 544513	Trading Symbol: DEVX

Dear Sir/ Madam,

Sub: Monthly Newsletter – June 2026 Edition

A Monthly Newsletter of June 2026 edition issued by the Company is attached.

The above information will also be available on the website of the Company viz.
<https://www.devx.work/investor-relations>

We request you to kindly take the same on record.

Thanking you

Yours faithfully,

For **Dev Accelerator Limited**

(Formerly Known as Dev Accelerator Private Limited)

Anjan Trivedi

Company Secretary & Compliance Officer

Encl: As above

The DevX Signal

Six months in: the wins, the numbers, and where the CRE is going.



From the Desk

Our clients have asked sharper questions, set the bars higher, and made DevX the company that it is today

Lalit Nagrani
Head of Design



Dear Shareholders,

Halfway through the year is a good time to pause. The market has quietly made up its mind about something.

For years, our industry counted one thing: supply. How much was built. How much was leased. How much was left. Those numbers still get reported. But they no longer tell the real story.

Today, two buildings on the same road can live in two different markets. One stays full. It holds its rent. It has a waiting list. The other negotiates. The difference is rarely the address. It is what happens inside. The light, the air, the upkeep. The person who answers when something breaks.

There is a phrase for this now: the flight to quality. What it really means is that the details finally matter. People have stopped renting square feet and started choosing how their days feel.

And that is exactly the kind of workspace we love building. Designed with details, designed with care.

Lalit Nagrani
Head of Design

Big News



DevX wins big at Crafting Bharat 2026

DevX was honoured with the Excellence in Co-working Startup of the Year award at the Crafting Bharat Business Conclave & Awards 2026. An honour that reflects the trust our clients and partners place in what we are building.

[Read The Full Story](#)



DevX adds two premium Blr offices

Our Bengaluru presence just went big. DevX has opened 1.11 lakh sq ft across two premium Prestige Group addresses on the ORR corridor, adding 1,200+ seats in India's largest & most competitive office market. Two landmark homes, one flagship market.

[More on Our Socials](#)



MARKET WATCH

One Office Market Is Emptying. The Other Is Setting Records

The global office market is telling two very different stories right now.

In the United States, office vacancy crossed 20% in 2024. That is the highest on record. It has stayed near that level since. Older towers in New York, Chicago, and San Francisco are struggling to fill up again. ([Moody's Analytics](#))

India is moving in the opposite direction. Gross office leasing hit a record [79.0 million sq. ft.](#) in 2024. It rose again to [82.6 million sq. ft.](#) in 2025, setting a new all-time high. The pace has continued into 2026, with 45.5 million sq. ft. leased in the first half of the year alone, the strongest first half ever recorded. ([CBRE](#))

The numbers point in opposite directions. The underlying trend does not.

Across both markets, demand is concentrating in the best buildings. Companies want newer offices with better amenities, stronger sustainability credentials and locations that help attract employees back to the workplace. Older, undifferentiated buildings are losing pricing power and, in many cases, tenants.

The office is becoming a premium product. The gap between great buildings and average ones is widening, and that gap is now defining the market.

Read the full CBRE report →

Did You Know?

Since 2021, about **three out of four square feet of new office space taken in India** has been in **green-certified buildings**. ([JLL](#))

INDUSTRY WATCH

How to Invest in an Office Without Buying One



India has introduced a new way to invest in office buildings called **SM REITs (Small and Medium Real Estate Investment Trusts)**.

Instead of buying a whole property, investors can now invest in small, listed units backed by income-generating office buildings. In return, they receive a share of the rental income these properties earn.

The minimum investment is around ₹10 lakh, so it is aimed at serious individual investors and institutions, not casual retail investors.

The system is still at an early stage in 2026, but it expands how office real estate can be owned and financed in India, bringing more properties into the formal investment market.

Why does this matter? According to CBRE, more than 500 million sq. ft. of office, retail and logistics assets in India could eventually come under the SM REIT framework, representing a potential market of over US\$75 billion. For India's office market, this marks the next step in making commercial real estate more accessible and transparent.

[More about SM REITs here](#)

CXO CORNER

Real Estate's New Advantage Isn't the Building

The moat in real estate is no longer the building. It is the experience, delivered daily

Rushit Shah

Whole-Time Director
Dev Accelerator Limited



There is an old belief in real estate. The asset is the advantage. Own the right building, in the right location, and the rest takes care of itself. That belief is losing.

Look at any Indian metro today. Grade A supply is no longer scarce. Good locations have five good buildings, not one. The marble and the glass look the same everywhere. If everyone can build it, it is not an advantage.

What cannot be copied is the operation. Whether the internet holds during a client call. Whether the meeting room is ready at 9 am. Whether the front desk knows your name. None of it shows up in a brochure. All of it shows up in renewals.

This is where the managed office model quietly wins. We do not just hand over space. We run it, every single day. Our product is not the building. It is the experience of working inside it.

Occupiers understand this. They are no longer choosing between buildings. They are choosing between operators. And that is a race that rewards care, not just capital.

Rushit Shah
Whole-time Director
Dev Accelerator Limited

WELCOME ABOARD

A Warm Welcome to Our Newest Clients



Every new office marks more than a business milestone. It marks fresh ideas, growing teams, and the excitement of stepping into a new chapter. This month, two such journeys found a home at DevX.

We welcomed **Tatvic** and **Walter P Moore** to our **DevX Capital One, Ahmedabad centre**. While Tatvic continues helping businesses turn data into meaningful decisions, Walter P Moore brings its engineering expertise to solving complex challenges for the built environment worldwide. Two companies, two new beginnings, one shared belief: that the right workspace creates the foundation for teams to do their best work.

Events at DevX



AU Bank Event, DevX Udaipur

DevX Udaipur hosted an AU Bank engagement this month, an afternoon that brought trusted financial expertise directly to our community.

Coworkers explored exclusive insurance and investment plans, sat down with advisors for on-site consultations, and gained practical financial awareness, all within their own workspace. Grateful to AU Bank for a valuable and lasting partnership.



International Yoga Day Event, DevX Rajkot

DevX Rajkot marked International Yoga Day this month with a Chair Yoga session in partnership with Nisha's Yoga Studio, an evening that brought our community together to pause, breathe, and reset.

For a while, laptops closed and shoulders relaxed as our community moved through a session designed to ease tension and restore focus. Grateful to Nisha's Yoga Studio for a refreshing collaboration.



Art of Living, DevX Udaipur

DevX Udaipur marked International Yoga Day this month with a session led by The Art of Living, an experience that brought our community together to breathe, move, and reset.

Blending gentle yoga with mindful breathwork, the session offered a quiet pause from the workday and a moment to recentre. Proof that a few quiet minutes can change the whole day.

What we're reading this week

[Colliers' "Global Investor Outlook 2026"](#)

[India Residential Market Outlook 2026](#)



Dev Accelerator Limited
Ahmedabad, India



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