

Dev Accelerator Limited

(Formerly known as Dev Accelerator Private Limited)

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CIN: L74999GJ2020PLC115984



June 16, 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 – May 2026 Edition

A Monthly Newsletter of May 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

*Progress on the ground, signals
from the market, and the work
that compounds.*



From the Desk

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

Rushit Shah
Whole-Time Director,
Dev Accelerator Limited



Dear Shareholders,

There is a time in every year when a business is asked to look harder at itself. Next year's plans take shape, hiring slows or quickens, and real estate, usually in the background, becomes the quiet decision that holds the rest together.

Most of what we measure about a workplace tells us what it costs. Those figures matter, and we watch them closely. But cost has never answered the harder question of whether a space works for the people within it.

The work has already changed how we think. It has shown that the answer is not always to spend more, but to better understand the spaces we already have.

Eight years in, this remains a business measured not in square feet, but in the people who fill them. The changes that matter most are seldom the most visible, yet they return the most over time.

This edition is, in part, our way of sharing that thinking with you.

Rushit Shah
Whole-Time Director
Dev Accelerator Limited

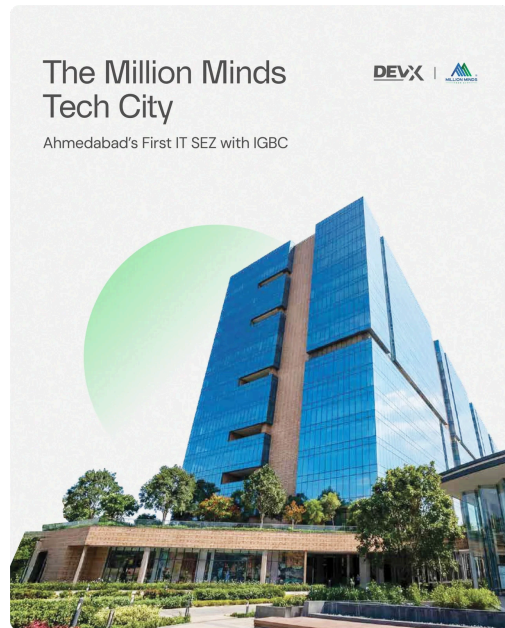
In the News



DevX got the Cover on Mint Catalyst

We made it to the cover of Mint Catalyst! The feature puts DevX alongside the voices shaping how India thinks about the future of work, and our take on why Tier 2 cities are quietly becoming where the country's best teams now get built.

[Read The Full Feature](#)



DevX, now at Million Minds Tech City

A new DevX address in Ahmedabad. We are now live at Million Minds Tech City, the city's newest IT SEZ, inaugurated this month by **Union Home Minister Amit Shah & Gujarat CM Bhupendra Patel**. Proud to be part of what Gujarat is becoming.

[Our New Address](#)



MARKET WATCH

India Leads APAC's Flex Office Shift

Across APAC, flexible office demand is becoming a core part of workplace strategy rather than a temporary solution. Companies are increasingly using flex space to support expansion, manage costs, and give teams greater location flexibility. India is at the centre of this shift. Led by Bengaluru, Delhi NCR, Mumbai, and Hyderabad, the country has emerged as APAC's largest flexible office market.

According to [CBRE](#), Bengaluru recorded the highest flexible office stock among 20 APAC cities in H1 2024, while Cushman & Wakefield estimated India's flex stock at 79.7 million sq ft in Q2 2025. The trend signals a broader move towards more agile and scalable workplace models across the region.

[Read the full Cushman & Wakefield report →](#)

Did You Know?

India's data centre capacity is expected to grow from about 1.2 GW in 2025 to nearly 4 GW by 2030.

Behind every AI query, online transaction, and digital service lies a growing network of data centres. For long-term investors, this is a reminder that the

AI opportunity extends far beyond software to the infrastructure powering it.

INDUSTRY WATCH

Two Tier-2 Cities Worth a Board Conversation



If a company's 18-month plan includes Indian expansion, two markets worth tracking before they become a consensus:

Jaipur: Emerging as an attractive alternative for companies looking to access talent without the cost and hiring pressures of Bengaluru, Hyderabad, or Pune.

Ahmedabad: A growing GCC and technology hub with the engineering talent, the infrastructure, and the cost discipline that the older tech cities have started to lose.

Watch where companies are expanding before everyone starts talking about it.

[Read the full JLL Report](#)

CXO CORNER

Fuel, Forex, and the Five-Kilometre Office

The conversation is no longer about work-from-home. It is about work, redesigned

Umesh Uttamchandani
Managing Director,
Dev Accelerator Limited



On May 10, the Prime Minister spoke at Secunderabad. He called on the country to revive work-from-home and ease pressure on fuel and the rupee. The second message inside the appeal was harder to miss: the commute has become a national problem, and the office is part of the answer.

The workplace debate in India is not work-from-home versus office. It is work-far-away versus work-close-by. Indian employees, surveys consistently show, want the office. What they do not want is the 15-kilometre commute that sits between them and it. Indian employees are not rejecting the office.

Surveys show most prefer hybrid work, and according to [Cisco](#), 92% rank collaboration as the primary reason to come in. What they are rejecting is the long commute, with Indian office-goers often travelling around 15–20 kms to work.

The real lever is not less office. It is closer office. The five-kilometre office. A network of centres close to where teams already live. The model DevX has been quietly building toward, city by city.

Umesh U.

Managing Director
Dev Accelerator Limited

[Read the Full Feature](#)

WELCOME ABOARD

A Warm Welcome to Our Newest Clients



Every new office begins with more than a workspace. It begins with a team, a vision, and the quiet excitement of building something together. This month, four such chapters began at DevX.

We welcomed **Ignosis** at our DevX Capital One centre, **Ascertis Credit** at DevX GIFT City, **Educational Initiatives** in DevX The First, and **Reflik**, who expanded with us into another office at DevX Baroda. Four teams, four chapters, one shared belief: that the right workspace makes the rest easier to build.

Events at DevX



ICAI's Delegation Visit, DevX GIFT City

DevX GIFT City hosted the ICAI Members' Delegation Visit to GIFT City IFSCA this month, an afternoon that brought together CAs, Council Members, and IFSCA leadership.

The conversation covered the opportunities GIFT IFSC holds for finance professionals and the everyday realities of building a practice within India's international financial hub. Grateful to ICAI for the partnership.

[Catch the highlights](#)



CK Birla Hospital Health Camp, DevX Jaipur

We hosted a Health Camp at DevX Jaipur in partnership with CK Birla Hospital this month. The day brought on-site screenings, specialist consultations, body composition analysis, and a blood donation drive into the workspace. A reminder that preventive care belongs at the desk too.

What we're reading this week

[Knight Frank's "\(Y\)OUR SPACE" Report](#)

[Collier's Building Resilience: 5 Megatrends Redefining Corporate Real Estate](#)



Dev Accelerator Limited
Ahmedabad, India

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