



November 13, 2024

Listing Department,  
National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra Kurla Complex,  
Mumbai-400051

Scrip: OSELDEVICE

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting – Unaudited Results for the half year ended September 30, 2024**

Further to our letter dated November 7, 2024 and November 13, 2024 and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, November 13, 2024, *inter-alia*, considered and approved the following businesses:

1. Unaudited Financial Results of the Company for the half year ended September 30, 2024. A copy of the same is enclosed herewith for your information and record.
2. The Limited Review Report on Unaudited Financial Results of the Company for the half year ended September 30, 2024, is also enclosed.

Further, pursuant to Regulation 33 of the Listing Regulations the Limited Review Report and the Unaudited Financial Results for the half year ended September 30, 2024 are also available on the Company's website i.e. <https://www.oseldevices.com/> and on the website of the Stock Exchanges, [www.nseindia.com](http://www.nseindia.com).

Pursuant to Regulation 32 of the SEBI (LODR) Regulations 2015 and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023; the Board noted that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offering (IPO) of the Company during the period ended on September 30, 2024.

Statement of Utilization of proceeds from Initial Public Offering (Equity Shares) is annexed herewith **Annexure - A**.

The meeting commenced at 4.30 p.m. and concluded at 8.45 p.m.

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## OSEL DEVICES LIMITED

**Registered Office:** 712, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi, India - 110001

**Head Office:** Signature Tower First Floor, Plot No. 3, Sector Knowledge Park- III, Greater Noida- 201308, Uttar Pradesh, India.

**Email:** [info@oseldevices.com](mailto:info@oseldevices.com) | **CIN:** U72200DL2006PLC152027 | **Contact No:** 011-66667621, 0120-6351600



We request you to kindly take the above on records.

Yours faithfully

**For Osel Devices Limited**

RAJENDRA RAVI  
SHANKER MISHRA

Digitally signed by RAJENDRA  
RAVI SHANKER MISHRA  
Date: 2024.11.13 20:46:01  
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**Rajendra Ravi Shanker Mishra**

**Managing Director**

**DIN: 01628136**

Encl. as above

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## **OSEL DEVICES LIMITED**

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**LIMITED REVIEW REPORT**

To,  
The Board of Directors  
Osel Devices Limited

Sub: **Limited Review Report on the Quarterly and Half yearly Unaudited Standalone Unaudited Financial Results for the Half year ended September 30, 2024**

1. We have reviewed the accompanying statement of unaudited standalone financial results of OSEL DEVICES LIMITED "the Company" for the half year ended September 30, 2024, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant Circulars issued by SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information" Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KUMAR SAMANTARAY & ASSOCIATES**

Chartered Accountants  
Firm Regn. No: 020310N



**RAJESH KUMAR**

Partner

Membership No: 504344

DATE- 13.11.2024

PLACE- NEW DELHI

UDIN-24504344BKARBX5580

**OSEL DEVICES LIMITED**

Regd Office: OFFICE NO- 712, NAURANG HOUSE, K.G. MARG, Connaught Place, Central Delhi, Delhi - 110001

Website: <https://oseldevices.com>, Email: [info@oseldevices.com](mailto:info@oseldevices.com)**CIN - U72200DL2006PLC152027****Statement of Assets and Liabilities**

Particulars	As at	(Rs. in Lakhs)
	<b>As at</b> <b>Sep 30, 2024</b> <b>Unaudited</b>	<b>As at</b> <b>Mar 31, 2024</b> <b>Audited</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>1. Shareholder's Fund</b>		
(a) Share Capital	1,612.92	1,153.82
(b) Reserves & Surplus	8,998.24	1,380.40
	<b>10,611.16</b>	<b>2,534.22</b>
2. Share Application Money pending Allotment	-	-
<b>3. Non Current Liabilities</b>		
(a) Long Term Borrowings	711.20	793.43
(b) Deferred Tax Liabilities (Net)	95.21	57.41
(c) Other Long Term Liabilities	-	-
(d) Long Term Provision	-	-
	<b>806.41</b>	<b>850.84</b>
<b>4. Current Liabilities</b>		
(a) Short Term Borrowings	3,704.41	1,751.79
(b) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises; and	-	201.07
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7,209.63	3,411.34
(c) Other Current Liabilities	1,075.54	563.32
(d) Short Term Provisions	313.99	551.62
	<b>12,303.56</b>	<b>6,479.14</b>
<b>TOTAL</b>	<b>23,721.13</b>	<b>9,864.20</b>
<b>ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Property, Plant & Equipments and Intangible Assets		
(i) Property, Plant & Equipments	1,841.33	1,838.27
(ii) Intangible Assets	-	-
(iii) Capital Work in Progress	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current investments	-	-
(c) Deffered Tax Assets	-	-
(d) Long Term Loans & Advances	-	-
(e) Other Non Current Assets	-	-
	<b>1,841.33</b>	<b>1,838.27</b>
<b>2. Current Assets</b>		
(a) Current Investments	-	-
(b) Inventories	4,345.13	2,540.33
(c) Trade Receivable	7,833.21	2,655.43
(d) Cash & Cash Equivalents	5,601.08	477.41
(e) Short Term Loans & Advances	3,085.36	2,015.34
(f) Other Current Assets	1,309.92	337.42
	<b>22,174.70</b>	<b>8,025.93</b>
	<b>24,016.03</b>	<b>9,864.20</b>

For and on behalf of the Board of Directors  
Osel Devices Limited

RAJENDRA RAVI Digitally signed by RAJENDRA  
RAVI SHANKER MISHRA  
SHANKER MISHRA Date: 2024.11.13 19:47:24  
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Rajendra Ravi Shanker Mishra  
(Managing Director)  
(DIN: 01628136)

Date: 13.11.2024  
Place: New Delhi

**OSEL DEVICES LIMITED**

Regd Office: OFFICE NO- 712, NAURANG HOUSE, K.G. MARG, Connaught Place, Central Delhi, Delhi - 110001

Website: <https://oseldevices.com>, Email: [info@oseldevices.com](mailto:info@oseldevices.com)**CIN - U72200DL2006PLC152027****Financial Results for the Half Year ended September 30, 2024**

(Rs. in Lakhs)

Particulars	Half Year Ended			Year Ended
	30.09.24	31.03.24	30.09.23	31.03.24
	Unaudited	Audited	Unaudited	Audited
<b>1. Income:</b>				
(a) Revenue From Operation	8,735.18	8,154.70	5,068.65	13,223.35
(b) Other Income	0.59	44.23	0.94	45.17
<b>Total Income</b>	<b>8,735.77</b>	<b>8,198.93</b>	<b>5,069.59</b>	<b>13,268.52</b>
<b>2. Expense:</b>				
(a) Purchase of Materials Consumed	8,486.52	6,478.15	4,426.80	10,904.95
(b) Change in Inventories of Finished Goods Work in progress & Stock-in-Trade	(1,804.88)	(252.61)	(472.52)	(725.13)
(c) Employee Benefit Expenses	195.17	334.65	135.17	469.82
(d) Finance Cost	160.58	194.24	144.23	338.47
(e) Depreciation / Amortization Expense	47.63	47.63	47.63	95.26
(f) Other Expenses	516.79	211.30	119.29	330.59
<b>Total Expenses</b>	<b>7,601.80</b>	<b>7,013.35</b>	<b>4,400.61</b>	<b>11,413.96</b>
<b>3. Profit before Exceptional &amp; Extraordinary Items</b>	<b>1,133.98</b>	<b>1,185.57</b>	<b>668.99</b>	<b>1,854.56</b>
<b>4. Exceptional Item</b>				-
<b>5. Profit Before Extraordinary Items and Tax (3-4)</b>	<b>1,133.98</b>	<b>1,185.57</b>	<b>668.99</b>	<b>1,854.56</b>
<b>6. Extraordinary Items</b>	-	-	-	-
<b>7. Profit before tax (5-6)</b>	<b>1,133.98</b>	<b>1,185.57</b>	<b>668.99</b>	<b>1,854.56</b>
<b>8. Tax Expenses</b>				
(i) Current Tax	(294.83)	(391.46)	(173.94)	(565.40)
(ii) Deffered Tax	(37.80)	(20.75)	-	(20.75)
(iii) Earlier Year Tax	-	-	-	-
<b>9. Profit (Loss) for the Period from continuing operations (7-8)</b>	<b>801.34</b>	<b>773.36</b>	<b>495.05</b>	<b>1,268.41</b>
<b>10. Profit (Loss) from discontinuing operations</b>	-	-	-	-
<b>11. Tax expense of discontinuing operations</b>	-	-	-	-
<b>12. Profit/ Loss from discontinuing operations(10-11)</b>	<b>801.34</b>	<b>773.36</b>	<b>495.05</b>	<b>1,268.41</b>
<b>13. Profit / Loss for the period (9+12)</b>				
<b>Earning Per Equity Share</b>				
(a) Basic (in Rs.)	4.97	6.70	3.07	10.99
(b) Diluted (in Rs.)	4.97	6.70	3.07	10.99

**Notes on Standalone Financials Results:**

- The above results which are published in accordance with Regulation 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on November 12, 2024 and November 13, 2024.
- As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of Ind AS.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary.
- KPI in terms of SEBI ICDR Regulations 2018, has been review by the audit committee and approved by the Board. The same is enclosed herewith as annexure - 1.

**For and on behalf of the Board of Directors**  
**Osel Devices Limited**

RAJENDRA RAVI  
SHANKER MISHRA

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SHANKER MISHRA  
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**Rajendra Ravi Shanker Mishra**  
**(Managing Director)**  
**(DIN: 01628136)**

Date: 13.11.2024

Place: New Delhi

**OSEL DEVICES LIMITED**

Regd Office: OFFICE NO- 712, NAURANG HOUSE, K.G. MARG, Connaught Place, Central Delhi, Delhi - 110001

Website: <https://oseldevices.com>, Email: [info@oseldevices.com](mailto:info@oseldevices.com)

CIN - U72200DL2006PLC152027

**Standalone Cash Flow Statement for the Half Year ended September 30, 2024**

(Rs. in Lakhs)

Particulars	September 30, 2024	March 31, 2024
<b>Cash flow from Operating Activities</b>		
Net Profit after tax as per Statement of Profit & Loss	801.34	1,268.41
Adjustments for :		
Depreciation & Amortisation Exp.	47.63	95.26
Interest exp	160.58	338.47
Provision for Income Tax & Deferred Tax	332.63	586.15
<b>Operating Profit before Working Capital Changes</b>	<b>1,342.18</b>	<b>2,288.29</b>
<b>Changes in Working Capital</b>		
Trade Receivable	(5,177.78)	(1,372.00)
Short Term Loans and Advances	(1,070.02)	(1,027.91)
Other Current Assets	(972.50)	(309.78)
Inventories	(1,804.80)	(725.13)
Short Term Provision	(237.63)	20.32
Other Current Liabilities	512.22	543.50
Trade Payables	3,597.22	1,954.53
Short Term Borrowings	1,952.62	132.17
<b>Net Cash Flow from Operations</b>	<b>(1,858.49)</b>	<b>1,503.99</b>
Less: Income Tax Paid	-	(213.49)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(1,858.49)</b>	<b>1,290.50</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(3.06)	(1,281.66)
Changes in Capital Works in Progress	-	-
(Purchase) / Sale of Investments	-	-
Movement in Loans & Advances	-	-
Interest Income	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(3.06)</b>	<b>(1,281.66)</b>
<b>Cash Flow From Financing Activities</b>		
Proceeds / (Repayment) - Partner's Capital	-	-
Proceeds From Share Capital Issue	7,275.60	-
Share Application Money (Pending Allotment) Received	-	-
Proceeds / (Repayment) from Long Term Borrowing	-	704.90
Proceeds / (Repayment) from Short Term Borrowing	(290.38)	(338.47)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>6,985.22</b>	<b>366.43</b>
<b>Net (Decrease) / Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>5,123.67</b>	<b>375.27</b>
Opening Cash & Cash Equivalents	477.42	102.15
<b>Cash and Cash Equivalents at the end of the period</b>	<b>5,601.09</b>	<b>477.42</b>
<b>Cash and Cash Equivalents Comprises:</b>		
Cash in Hand	-	-
Fixed Deposits	-	-
Bank Balances in Current Account	-	-
<b>Total</b>		

**Notes:**

(i) Figures in brackets are outflows / deductions

(ii) The above Cash Flow Statement is prepared under the indirect method as set out in the Accounting Standards (AS-3) - Statement of Cash Flows

**For and on behalf of the Board of Directors****Osel Devices Limited**RAJENDRA RAVI  
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Date: 2024.11.13 19:48:41  
+05'30'**Rajendra Ravi Shanker Mishra**  
**(Managing Director)****(DIN: 01628136)**

Date: 13.11.2024

Place: New Delhi

## KEY PERFORMANCE INDICATORS

Particulars	Sep-24	Mar-24
Revenue from Operations	8,735.18	13,223.35
EBITDA	1,342.18	2,288.29
EBITDA Margin	15.37%	17.30%
Profit After Tax for the Year	801.34	1,305.21
PAT Margin	9.17%	9.87%
ROE*	7.55%	34.68%
ROCE*	8.61%	43.17%
Net Debt/ EBITDA	NA^	0.9

\* ROC and ROCE for the period ended Sep 30, 2024 are not annualised, hence, not comparable with March 31, 2024

^ Not ascertainable as Net Debt is Nil

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MISHRA

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**Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer for the Quarter ended September 30, 2024**

Name of listed entity	<b>Osel Devices Limited</b>
Mode of Fund Raising	Public Issue
Date of Raising Funds	20-09-2024
Amount Raised	70,65,60,000
Report filed for Quarter ended	30-09-2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	
Is there a Deviation /Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the Chartered accountants, if any	NA
Objects for which funds have been raised and where there has been a deviation, in the following table	<ol style="list-style-type: none"> <li>1. Prepayment or repayment of all or a portion of certain loans availed by our Company.</li> <li>2. Funding of working capital requirements of our Company</li> <li>3. General corporate purposes</li> </ol>

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation on Modified Allocation If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
Prepayment or repayment of all or a portion of certain loans availed by our Company	-	600	-	-	-	Remained unutilized as on 30-09-2024
Funding of working capital requirements of our Company	-	4,400	-	4,400	-	-
General Corporate Purposes	-	1,078.10	-	-	-	Remained unutilized as on 30-09-2024
<b>Total</b>	-	<b>6,078.10</b>		<b>4,400</b>	-	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised; or
- (b) Deviation in the amount of funds actually utilized as against what was original disclosed;
- (c) Change in terms of a contract referred to in the fund raising documents i.e, prospectus, letter of offer, etc.

**For Osel Devices Limited**

RAJENDRA RAVI  
SHANKER MISHRA

Digitally signed by RAJENDRA RAVI SHANKER MISHRA  
Date: 2024.11.13 17:32:05 +0530'

**Rajendra Ravi Shanker Mishra**  
**Managing Director**  
**DIN: 01628136**