

May 29, 2026

To,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Mumbai-400051

Symbol: OSELDEVICE

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on May 29, 2026 under Regulation 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 30, 33 and any other applicable provisions 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, May 29th, 2026, inter-alia, approved the following:

1. Audited Standalone and Consolidated Financial Results for the Half and financial year ended March 31, 2026 along with Audit Report for Standalone and Consolidated Financial Results.

Further, pursuant to second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 4.1 of SEBI Circular No.CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company i.e. M/s. Kumar Samantary & Associates, Chartered Accountants (ICAI Firm Registration number 020310N) has issued the Audit Report on Standalone and Consolidated Audited Financial Results for the Half and financial year ended March 31, 2026 with unmodified opinion.

2. Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circulars, we hereby confirm that there is no deviation(s) or variation(s) in respect of the utilization of the proceeds of the Initial Public Offer ("IPO") of the Company for the half year ended September 30, 2025, as mentioned in the chapter "Object of Issue" of the Prospectus of the Company and utilization of the funds raised through preferential issue of fully convertible warrants and equity shares, from the objects for the half and financial year ended March 31, 2026.

OSEL DEVICES LIMITED



Director

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.

Web: www.oseldevices.com | Email: info@oseldevices.com | CIN: L72200DL2006PLC152027 | Contact No: 011-66667621, 0120-6351600

3. The Nomination and Remuneration Committee of Board of Directors of the Company at their meeting held on Friday, 29th day of May 2026, has approved grant of 1,60,000 fresh stock options to the eligible employees of the Company at an exercise price of Rs. 10 (Rupees Ten Only) under "Osel Devices Employee Stock Option Plan 2026".

This stock options granted to employees will vest over a period of 1 (One) Year from the date of grant (i.e. 29.05.2026). The issue of shares under "Osel Devices Employee Stock Option Plan 2026" was approved by the shareholders at the Extra-ordinary General Meeting of the Company held on 20th February, 2025 and the scheme has been designed in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

The detailed disclosure with respect to Grant of ESOPS pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure-A**

4. Shifting of Registered Office of the Company from "712, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi, India – 110001" to "**1209 & 1210, 12th Floor, B Block, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi, India – 110001**" within the same city, town or village within the same jurisdiction of Registrar and same state i.e., within local limits of Delhi with effect from 01st June 2026.
5. The Board of Directors, upon the recommendation of the Audit Committee, approved the re-appointment of M/s. Anoop R Chandra & Co, Chartered Accountants (FRN No. 022192N) as Internal Auditors of the Company for the Financial Year 2026-27.

Details with respect to above re-appointment of Internal Auditors as required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the SEBI Listing Regulations and SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is provided in **Annexure-B** to this letter.

6. The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, Appointment of **Mr. Ajay Thakur** as Independent Advisor (Corporate Compliance & Investor Management), with effect from June 01, 2026.

The requisite details, as mandated under Schedule III of the Listing Regulations, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure C**.

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The Audited Standalone and Consolidated Financial Statements for the Half and Financial year ended on 31st March, 2026 will be available on the website of the stock exchange i.e, National Stock Exchange of India Limited at www.nseindia.com and the website of the Company at <https://oseldevices.com/investor/>

The meeting commenced at 16.30 p.m. and concluded at 17:51 p.m.

We request you to kindly take the above on records.

Yours faithfully
For Osel Devices Limited

OSEL DEVICES LIMITED

Director

Mukesh Kumar Sinha
Whole-time Director
DIN no.: 05330700

Encl. as above

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Web: www.oseldevices.com | Email: info@oseldevices.com | CIN: L72201DL2006PLC152027 | Contact No: 011-66667621, 0120-6351600

Detailed disclosure with respect to Grant of ESOPS pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30,2026;

Sr. No.	Particulars	Details
1	Brief details of options granted	1,60,000 options granted to eligible employees under "ÖSEL DEVICES EMPLOYEE STOCK OPTION PLAN- 2026"
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes
3	Total number of shares covered by these options	1,60,000 Equity Shares of face value of Rs. 10/- each.
4	Pricing formula	Rs. 10/- per Option.
5	Options vested	Not Applicable; As this outcome is pertaining to grant of Options under the plan.
6	Time within which option may be exercised	Maximum 3 years from vesting date.
7	Options exercised	Not Applicable; As this outcome is pertaining to grant of Options under the plan.
8	Money realized by exercise of options	Not Applicable; As this outcome is pertaining to grant of Options under the plan.
9	The total number of shares arising as a result of exercise of option	Not Applicable
10	Options lapsed	Not Applicable
11	Variation of terms of options	None
12	Brief details of significant terms	As per "Ösel Devices Employee Stock Option Plan- 2026"
13	Subsequent changes or cancellation or exercise of such options	Not Applicable; As this outcome is pertaining to grant of Options under the plan.
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable as options are yet to be exercised

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Details with respect to re-appointment of Internal Auditor under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations along with SEBI Master circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:

Sl No	Particulars	Internal Auditor
1	Name	M/s. Anoop R Chandra & Co, Chartered Accountants FRN No. 022192N
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Re-appointment as an Internal Auditor of the Company.
3	Date of Appointment/cessation (as applicable) & terms of appointment /re-appointment	The Board of Directors at its meeting held on May 29, 2026, upon the recommendation of the Audit Committee approved the re-appointment of M/s. Anoop R Chandra & Co, Chartered Accountants (FRN No. 022192N) as Internal Auditors of the Company for the Financial Year 2026-27.
4	Brief profile (in case of appointment)	M/s. Anoop R Chandra & Co is a Chartered Accountancy firm established since 2008, providing varied consultancy in the field of internal audits, financial accounting, IFRS reporting, Regulatory compliance and reporting, etc. The firm has three partners CA Anoop Kumar, CA Sachin Jain and CA. Sadruddoza Khan such other qualified and non-qualified assistants.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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Detailed disclosure with respect to of Mr. Ajay Thakur as Independent Advisor (Corporate Compliance & Investor Management) pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Details
1	Name	Mr. Ajay Thakur
2	Reason for Change viz. appointment	Appointment of Mr. Ajay Thakur as Independent Advisor (Corporate Compliance & Investor Management)
3	Date of appointment	June 01, 2026
4	Brief Profile (in case of appointment)	<p>Mr. Ajay Thakur appointed as Independent Advisor (Corporate Compliance & Investor Management) of the Company with effect from June 01, 2026.</p> <p>Mr. Ajay Thakur is presently serving as CEO & Managing Partner of TGI SME Capital Advisors LLP and possesses over 30 years of rich experience in the Indian capital markets ecosystem. He has worked with reputed organizations including Stock Holding Corporation of India, Vadodara Stock Exchange and BSE Limited in various leadership capacities.</p> <p>During his tenure at BSE, he played a pivotal role in development of the equity and derivatives market, strengthening arbitration and conciliation mechanisms, and was instrumental in setting up India's first SME Platform and Startup Platform at BSE, launched on 13 March, 2012 and 22 December, 2018 respectively. Under his leadership, the SME ecosystem witnessed significant growth, enabling around 1,300 SMEs to access capital markets and collectively raise substantial equity capital.</p> <p>He has been actively involved in promoting SME and startup funding awareness across the country through seminars, webinars and stakeholder outreach initiatives. His contribution towards MSME and SME capital market development has been widely recognized by various national and international organizations, and he has received several prestigious awards including the SKOCH MSME Enablement Award, Dadasaheb Phalke Excellence Award and Lifetime Achievement Award.</p> <p>Mr. Ajay Thakur is also associated with various industry and institutional bodies including SIDBI, Indian Merchant Chamber, India SME Forum and Startup India Seed Fund initiatives, and serves on the Board of Ryat Innovation and Research Centre, Kharghar.</p>
5	Disclosure of relationships between the Directors (in case of appointment)	Mr. Ajay Thakur is not related to any Director or Key Managerial Personnel (KMP) of the Company.
6	Information required pursuant to the National Stock Exchange of India Ltd. With ref. no. NSE/CML/2018/24 dated June 20, 2018 (in case of appointment)	Not Applicable

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Independent Auditors' Report on the Half Yearly and Year to date Audited Standalone Financial Results of OSEL DEVICES LIMITED (Formerly known as OSEL DEVICES PRIVATE LIMITED) ("the Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors, of
OSEL DEVICES LIMITED

Report on the Audit of The Standalone Financial Results

Opinion

We have audited the accompanying Financial Results of OSEL DEVICES LIMITED (CIN: L72200DL2006PLC152027) (hereinafter referred to as the "Company") for the half year ended and year ended 31st March, 2026 ("The Financial Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),

In our opinion and to the best of our information and according to the explanations given to us, the financial results for the half year and year ended 31st March, 2026:

- a) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended; and
- b) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the Half year and year ended 31st March, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report.

We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

These accompanying financial results have been prepared on the basis of the financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these accompanying Half Yearly and Annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement. Whether due to fraud or error.



In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the accompanying Financial Results

Our objectives are to obtain reasonable assurance about whether the accompanying financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accompanying annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the accompanying annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the accompanying financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the accompanying annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the accompanying financial results, including the disclosures, and whether the accompanying financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Standalone Statement financial results include the results for the half year ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year and the unaudited year to date figures up to the first half year ended as on 30th September, 2025 of the current financial year.

Our opinion on the statement is not modified in respect of this matter.

Parallel, the accompanying financial results include the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year and the audited year to date figures up to the first half year ended as on 30th September, 2024 of the previous financial year.

Our opinion on the statement is not modified in respect of this matter.

For KUMAR SAMANTARAY & ASSOCIATES

Chartered Accountants

Firm Registration No. 020310N



Rajesh Kumar

Partner

Membership No. 504344

UDIN: Q6504344CZRRUK6050

Place: Noida

Date: 29.05.2026

OSEL DEVICES LIMITED (Formerly known as OSEL Devices Private Limited)

CIN:- L72200DL2006PLC152027, Website:https://oseldevices.com, Email: info@oseldevices.com

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

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

Statement of Standalone audited Financial Results for the Half Year ended March 31, 2026

Sr. No.	PARTICULARS	Half Yearly			Year Ended (Audited)	
		March 2026 (Audited)	September 2025 (Unaudited)	March 2025 (Audited)	31.03.2026	31.03.2025
I	INCOME					
	(1) Revenue From Sales and Services	14,580.68	14,686.13	9,911.68	29,266.81	18,646.87
	(2) Other Income	188.10	2.27	12.61	190.37	13.20
	TOTAL INCOME	14,768.78	14,688.40	9,924.29	29,457.18	18,660
II	EXPENSES:					
	(1) Cost of Material Consumed	11,297.63	12,983.21	7,314.05	24,280.84	15,800.57
	(2) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(30.25)	(1,688.64)	268.43	(1,718.89)	(1,536.46)
	(3) Employee Benefit Expenses	323.20	213.81	239.28	537.01	598.14
	(4) Finance Costs	609.37	365.72	186.15	975.10	346.72
	(5) Depreciation and Amortization Expenses	68.55	56.65	62.17	125.20	109.80
	(6) Other Expenses	119.82	712.34	91.90	832.16	445.00
	TOTAL EXPENSES	12,388.31	12,643.10	8,161.98	25,031.41	15,763.77
	Profit Before Exceptional And Extraordinary Items And Tax (i-ii)	2,380.46	2,045.30	1,762.31	4,425.77	2,896.30
III	Exceptional Items					
IV	Profit Before Extraordinary Items And Tax (iii-iv)	2,380.46	2,045.30	1,762.31	4,425.77	2,896.30
V	Extraordinary Items					
VI	Profit Before Tax (v-vi)	2,380.46	2,045.30	1,762.31	4,425.77	2,896.30
VII	Tax expense					
	Provision for Taxes	(862.42)	(510.72)	(553.11)	(1,373.14)	(826.09)
	Provision for Previous Year Tax	(84.36)			(84.36)	(43.10)
	Deferred Tax	(27.79)	(15.97)	(5.30)	(43.76)	(21.85)
	Profit(Loss) For The Period From Continuing Operations (vii-viii)	1,405.89	1,518.61	1,203.90	2,924.50	2,005.27
IX	Profit(Loss) From Discontinuing Operations					
X	Tax Expense Of Discontinuing Operations					
XI	Profit(Loss) From Discontinuing Operations (After Tax) (x-xi)					
XII	Profit (Loss) For The Period (ix+xii)	1,405.89	1,518.61	1,203.90	2,924.50	2,005.27
XIII	Earning Per Equity Share (Amount in Rupees)					
	Face value Rs.10 each					
	Basic	2.29	9.27	9.34	11.56	14.31
	Diluted	2.29	9.27	9.34	11.56	14.31

Notes on Standalone Financial 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 29th May 2026
- 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.
- The Statement includes results for the half year ended 31st March 2026 being balancing figures between the audited figures for the financial year ended 31st March, 2026 and half year ended 30th September, 2025, 31st March 2024
- Segment Reporting is not applicable to the Company.
- The Standalone financial Results for the year ended March 31st 2026 have been audited by the Statutory Auditor of the Company. The Statutory Auditors have expressed an unmodified opinion on these results.

For and on behalf of the Board of Directors
OSEL Devices Limited**OSEL DEVICES LIMITED****Director**Mukesh Kumar Sinha
(Whole Time Director)
(DIN: 05330700)

Date: 29.05.2026

Place: Noida

Standalone Statement of Assets and Liabilities

as on 31st March, 2026

Particulars	(Amount in Lakhs)	
	March 31,2026	March 31, 2025
EQUITY & LIABILITIES		
1 EQUITY		
a) Equity Share Capital	1,769.46	1,612.92
b) Reserve and Surplus	16,937.75	9,182.00
c) Money Received Against Share Warrant	410.00	-
TOTAL EQUITY	19,117.21	10,794.92
2 NON-CURRENT LIABILITIES		
a) Long-term Borrowings	86.42	162.92
b) Deferred Tax Liabilities (Net)	123.01	79.26
TOTAL NON-CURRENT LIABILITIES	209.43	242.18
3 CURRENT LIABILITIES		
a) Short-term Borrowings	9,317.44	4,794.71
b) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	31.19	154.97
-total outstanding dues of creditors other than micro enterprises and small enterprises	3,425.45	2,855.74
c) Other Current Liabilities	273.67	105.71
d) Short-term Provisions	1,378.94	828.41
TOTAL CURRENT LIABILITIES	14,426.69	8,739.55
TOTAL EQUITY AND LIABILITIES	33,753.33	19,776.65
ASSETS		
1 NON-CURRENT ASSETS		
a) Property, Plant and Equipment and Intangible Asset		
i) Property, Plant and Equipment	2,755.94	1,743.75
ii) Capital work-in-progress	40.17	-
iii) Intangible assets under development	123.79	-
b) Non-current investments	3.38	-
c) Other Non-Current Assets	1,110.07	1,109.62
d) Long-term loans and advances	1,756.14	214.01
TOTAL NON-CURRENT ASSETS	5,789.49	3,067.38
2 CURRENT ASSETS		
a) Current Investment	4,775.00	-
b) Inventories	5,795.68	4,076.79
c) Trade Receivables	10,723.56	6,561.70
d) Cash and Cash Equivalents	140.66	874.75
e) Short Term Loans and Advances	543.91	1,695.22
f) Other Current Assets	5,985.03	3,500.81
TOTAL CURRENT ASSETS	27,963.84	16,709.27
TOTAL ASSETS	33,753.33	19,776.65

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

OSEL DEVICES LIMITED



Mukesh Kumar Sinha
(Whole Time Director)

Director

(DIN: 05330700)

Date: 29.05.2026

Place: Noida

Standalone Statement of Cash Flow Statement

For the Year ended 31st March, 2026

(Amount in Lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash Flow From Operating Activities		
Profit Before Tax	4,425.77	2,896.30
Adjustments For :		
Add:- Depreciation & Amortization	125.20	109.80
Add:- Finance Cost	975.10	346.72
Less:- Provision for Previous Year Tax	-84.36	-
(Increase)/Decrease in Working Capital		
(Increase)/Decrease in Trade Receivable	(4,161.86)	(3,906.27)
(Increase)/Decrease in Other Current Assets	(2,484.22)	(1,162.06)
(Increase)/Decrease in Inventories	(1,718.89)	(1,536.46)
(Increase)/Decrease in Short term Loans & Advances	1,151.31	(1,935.63)
(Increase)/Decrease in Non Current Financial Assets	-	(26.00)
Increase/(Decrease) in Trade Payables	445.93	(601.69)
Increase/(Decrease) in Other Current Liabilities	167.96	(53.62)
Increase/(Decrease) in Short Term Provision (Net)	3.47	18.24
Increase/(Decrease) in Other Financial Liability	-	(442.92)
Cash Used in Operations	(1,154.60)	(6,293.59)
Less:- Income Taxes	826.09	571.70
Net Cash Used In Operating Activities (A)	(1,980.69)	(6,865.29)
Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipments	(1,137.39)	(15.27)
Investment in Mutual Fund	(4,775.00)	-
Purchase/construction of fixed assets (including CWIP)	(40.17)	-
Purchase of Intangible asset	(123.79)	-
Long term Loans & Advances given	(1,542.12)	-
Investment in Body Corporate	(3.38)	-
Investment in Other non current asset	(0.45)	(1,043.22)
Net Cash Used In Investing Activities (B)	(7,622.31)	(1,058.49)
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings (Net)	(76.50)	(630.51)
Financial Cost	(975.10)	(346.72)
Proceeds from Issue of Shares (Net of IPO Expenses)	4,831.25	6,255.43
Proceeds from Share Warrant	410.00	-
Increase/(Decrease) in Short Term Borrowings	4,522.72	3,042.93
Proceeds from Share Capital	156.54	-
Net Cash Generated From Financing Activities (C)	8,868.91	8,321.12
Net Increase/(Decrease) in Cash & Cash Equivalents (D) = (A+B+C)	(734.08)	397.34
Cash & Cash Equivalents at the beginning of the Year (E)	874.75	477.41
Cash & Cash Equivalents at the end of the Year (F) = (D+E) (Include Fixed Deposit Balance)	140.66	874.75
Cash Component		
Cash & Bank Balance	140.66	874.75
TOTAL	140.66	874.75

Notes:

- (i) The statement of cash flows has been prepared under the indirect method as set out in AS 3 on 'Statements of Cash
(ii) Figures in brackets indicate cash outflow.

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

OSEL DEVICES LIMITED



Mukesh Kumar Sinha
(Whole Time Director)
(DIN: 05330700)

Director

Date: 29.05.2026

Place: Noida

Independent Auditor's Report on the Half yearly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Osel Devices Limited, (Formerly known as Osel Devices Private Limited).

Report on the Audit of the Consolidated Financial Results

We have audited the accompanying statement of consolidated financial results of OSEL DEVICES LIMITED ("the Holding Company") and its subsidiaries (together referred to as "the Group" for the half year ended March 31, 2026 and the year-to-date results for the period from April 01, 2025 to March 31, 2026 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations").

In Our Opinion and to the best of our Information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of Subsidiaries, the statement

- i) Includes the Results of the following entities:
 - a) Osel Healthcare Pvt Ltd
 - b) Osel Industrial Park Pvt Ltd
 - c) Proxima Leasing Pvt Ltd
- ii) Is Presented in Accordance with the requirement of Regulation 33 of The LODR regulations

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports on separate financial statements and other financial information of subsidiaries, the aforesaid Consolidated Financial Results:

i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii) Give a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards (AS) prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the half year ended March 31, 2026 as well as the year to date results for the period from April 01, 2025 to March 31, 2026.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the



Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Results

The Statement, which is responsibility of the Company's management and approved by the Board of Directors have been prepared based on the consolidated financial statement. The company's board of directors is responsible for preparing the consolidated financial records that provide true and fair view of the consolidated net profit and other financial information. This preparation is in accordance with the recognition and measurement principles outlined in the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and in compliance with Regulation 33 of the Listing Regulations.

The Board of Directors of the jointly controlled entity is responsible for maintaining adequate accounting records in accordance with the Act. Their duties include safeguarding the entity's assets, preventing and detecting fraud and irregularities, selecting and applying appropriate accounting policies and making reasonable and prudent estimates. They are also responsible for designing, implementing and making reasonable and prudent estimates. They are also responsible for designing, implementing and maintaining adequate internal financial records. These controls support the preparation of consolidated financial results. These controls support the preparation of consolidated financial results that present a true and fair view and are free from material misstatement, whether due to fraud or error, for use by the Company's Board of Directors.

In preparing the consolidated financial results, the respective Board of Directors of the Company and its Subsidiary are responsible for assessing the ability of the Company and Subsidiary to continue as a going concern. This includes disclosing, when applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Company and its Subsidiary are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements.

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error. Design and perform audit procedures responsive to those risks, and obtain audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than that from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place and whether such controls are operating effectively.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting. Based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its jointly controlled entity to continue as a going concern. If such a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if the disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company and its jointly controlled entity to cease to continue as a going concern.
- **Evaluate** the overall presentation, structure, and content of the consolidated financial results, including disclosures, and assess whether they fairly represent the underlying transactions and events.
- **Obtain** sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Company and its jointly controlled entity to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of the consolidated financial results for the entities included in the financial results of which we are the independent auditors. For entities audited by other auditors and included in the consolidated financial results, those other auditors remain responsible for their audits. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Company, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance a statement confirming that we have complied with relevant ethical requirements regarding independence. Additionally, we communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine the matters that were of most significance in the audit of the consolidated financial results of the current period. These are therefore identified as key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure of the matter or, in extremely rare circumstances, we determine that a matter should not be communicated due to potential adverse consequences that would reasonably outweigh the public interest benefits of such disclosure

Other Matters

We did not audit the annual standalone financial statements of the subsidiary included in the consolidated financial statements.

These annual standalone financial statements have been audited by other auditor & whose audit reports have been furnished to us. Our opinion is not modified in respect of these matters with respect to our reliance on the work done by & the reports of the other auditors. The Statement includes the half yearly results for the year ended 31st March 2026 being the balancing figure between audited figures in respect of full financial year and the published audited figures in respect of First half year of the current financial year.

For KUMAR SAMANTARAY & ASSOCIATES
Chartered Accountants
Firm Registration No. 020310N




Rajesh Kumar
Partner

Membership No. 504344

UDIN: 06504344QBLRTR4149

Place: Noida

Date: 29.05.2026

OSEL DEVICES LIMITED (Formerly known as OSEL Devices Private Limited)

CIN:- L72200DL2006PLC152027, Website:https://oseldevices.com, Email: info@oseldevices.com

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

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

Statement of Consolidated audited Financial Results for the Period ended March 31, 2026

Sr. No.	PARTICULARS	Half Yearly			Year Ended (Audited)	
		March 2026 (Audited)	September 2025 (Unaudited)	March 2025 (Audited)	31.03.2026	31.03.2025
I	INCOME					
	(1) Revenue From Sales and Services	14,580.68	14,686.13	9,911.68	29,266.81	18,646.87
	(2) Other Income	188.10	2.27	12.61	190.37	13.20
	TOTAL INCOME	14,768.78	14,688.40	9,924.29	29,457.18	18,660
II	EXPENSES:					
	(1) Cost of Material Consumed	11,297.63	12,983.21	7,314.05	24,280.84	15,800.57
	(2) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-30.25	(1,688.64)	268.43	(1,718.89)	(1,536.46)
	(3) Employee Benefit Expenses	323.20	213.81	239.28	537.01	598.14
	(4) Finance Costs	609.37	365.72	186.15	975.10	346.72
	(5) Depreciation and Amortization Expenses	69.00	56.65	62.17	125.65	109.80
	(6) Other Expenses	122.73	712.34	91.90	835.07	445.00
	TOTAL EXPENSES	12,391.67	12,643.10	8,161.98	25,034.77	15,763.77
	Profit Before Exceptional And Extraordinary Items And Tax (I-II)	2,377.10	2,045.30	1,762.31	4,422.41	2,896.30
III	Exceptional Items					-
V	Profit Before Extraordinary Items And Tax (III-IV)	2,377.10	2,045.30	1,762.31	4,422.41	2,896.30
VI	Extraordinary Items					-
VII	Profit Before Tax (v-vi)	2,377.10	2,045.30	1,762.31	4,422.41	2,896.30
VIII	Tax expense					
	Provision for Taxes	(862.42)	(510.72)	(553.11)	(1,373.14)	(826.09)
	Provision for Previous Year Tax	(84.36)			(84.36)	(43.10)
	Deferred Tax	(27.74)	(15.97)	(5.30)	(43.71)	(21.85)
IX	Profit(Loss) For The Period From Continuing Operations (vii-viii)	1,402.57	1,518.61	1,203.90	2,921.19	2,005.27
X	Profit(Loss) From Discontinuing Operations					-
XI	Tax Expense Of Discontinuing Operations					-
XII	Profit(Loss) From Discontinuing Operations (After Tax) (x-xi)					
XIII	Profit (Loss) For The Period (ix+xii)	1,402.57	1,518.61	1,203.90	2,921.19	2,005.27
XIV	Earning Per Equity Share (Amount in Rupees)					
	Face value Rs.10 each					
	Basic	2.29	9.27	9.34	11.56	14.31
	Diluted	2.29	9.27	9.34	11.56	14.31

Notes on Standalone Financial 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 29th May 2026
- 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.
- The Statement includes results for the half year ended 31 March 2026 being balancing figures between the audited figures for the financial year ended 31st March, 2026 and half year ended 30th September, 2025, 31st March 2024
- Segment Reporting is not applicable to the Company.
- The Consolidated financial Results for the year ended March 31st 2026 have been audited by the Statutory Auditor of the Company. The Statutory Auditors have expressed an unmodified opinion on these results.

For and on behalf of the Board of Directors

OSEL Devices Limited

OSEL DEVICES LIMITED

Mukesh Kumar Sinha
(Whole Time Director)
(DIN: 05330700)**Director**

Date:29.05.2026

Place: Noida

Consolidated Statement of Assets & Liabilities

as on 31st March, 2026

Particulars	(Amount in Lakhs)	
	March 31, 2026	March 31, 2025
EQUITY & LIABILITIES		
1 EQUITY		
a) Equity Share Capital	1,769.46	1,612.92
b) Reserve and Surplus	18,227.23	9,182.00
c) Money Received Against Share Warrant	410.00	-
d) Minority Interest	523.84	-
TOTAL EQUITY	20,930.53	10,794.92
2 NON-CURRENT LIABILITIES		
a) Long-term Borrowings	86.42	162.92
b) Deferred Tax Liabilities (Net)	123.01	79.26
b) Loans and Advances	120.18	-
TOTAL NON-CURRENT LIABILITIES	329.61	242.18
3 CURRENT LIABILITIES		
a) Short-term Borrowings	9,317.44	4,794.71
b) Trade payables		
-total outstanding dues of micro enterprises and small enterprises	31.19	154.97
-total outstanding dues of creditors other than micro enterprises and small enterprises	3,426.85	2,855.74
c) Other Current Liabilities	273.79	105.71
d) Short-term Provisions	1,378.94	828.41
TOTAL CURRENT LIABILITIES	14,428.21	8,739.55
TOTAL EQUITY AND LIABILITIES	35,688.35	19,776.65
ASSETS		
1 NON-CURRENT ASSETS		
a) Property, Plant and Equipment and Intangible Asset		
i) Property, Plant and Equipment	2,755.94	1,743.75
ii) Capital work-in-progress	40.17	-
iii) Intangible assets under development	123.79	-
b) Non-current investments	1,625.38	-
c) Other Non-Current Assets	1,110.07	1,109.62
d) Long-term loans and advances	1,756.14	214.01
d) Deferred Tax Assets	0.04	-
TOTAL NON-CURRENT ASSETS	7,411.53	3,067.38
2 CURRENT ASSETS		
a) Current Investment	4,775.00	-
b) Inventories	5,795.68	4,076.79
c) Trade Receivables	10,723.56	6,561.70
d) Cash and Cash Equivalents	163.64	874.75
e) Short Term Loans and Advances	833.91	1,695.22
f) Other Current Assets	5,985.03	3,500.81
TOTAL CURRENT ASSETS	28,276.82	16,709.27
TOTAL ASSETS	35,688.35	19,776.65

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

OSEL DEVICES LIMITED



Director

Mukesh Kumar Sinha
(Whole Time Director)
(DIN: 05330700)

Date: 29.05.2026

Place: Noida

Consolidated Statement of Cash Flow Statement

For the Year ended 31st March, 2026

(Amount in Lakhs)

Particulars	For the year ended 31.03.2026	For the year ended 31.03.2025
Cash Flow From Operating Activities		
Profit Before Tax	4,422.41	2,896.30
Adjustments For :		
Add:- Depreciation & Amortization	125.65	109.80
Add:- Finance Cost	975.10	346.72
Less:- Prior Period Tax	-84.36	-
(Increase)/Decrease in Working Capital		
(Increase)/Decrease in Trade Receivable	-4,161.86	(3,906.27)
(Increase)/Decrease in Other Current Assets	-2,484.22	(1,162.06)
(Increase)/Decrease in Inventories	-1,718.89	(1,536.46)
(Increase)/Decrease in Short term Loans & Advances	861.31	(1,935.63)
(Increase)/Decrease in Non Current Financial Assets	-	(26.00)
Increase/(Decrease) in Trade Payables	447.33	(601.69)
Increase/(Decrease) in Other Current Liabilities	168.08	(53.62)
Increase/(Decrease) in Short Term Provision (Net)	3.47	18.24
Increase/(Decrease) in Other Financial Liability	-	(442.92)
Cash Used in Operations	(1,445.98)	(6,293.59)
Less:- Income Taxes	826.09	571.70
Net Cash Used in Operating Activities (A)	(2,272.07)	(6,865.29)
Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipments	-1,137.39	(15.27)
Investment in Mutual Fund	-4,775.00	-
Purchase/construction of fixed assets (including CWIP)	-40.17	-
Purchase of intangible asset	-123.79	-
Long term Loans & Advances given	-1,542.12	-
Long term Loans & Advances received	120.18	-
Investment in Body Corporate	-1,625.38	(1,043.22)
Investment in Other non current asset	-0.45	-
Net Cash Used in Investing Activities (B)	(9,124.14)	(1,058.49)
Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings (Net)	(76.50)	(630.51)
Financial Cost	(975.10)	(346.72)
Proceeds from Issue of Shares (Net of Allotment Expenses)	4,831.25	6,255.43
Proceeds from Share Warrant	410.00	-
Increase/(Decrease) in Short Term Borrowings	4,522.72	3,042.93
Proceeds from Share Capital	156.94	-
Increase in Reserve from Subsidiary	1,815.78	-
Net Cash Generated From Financing Activities (C)	10,685.10	8,321.12
Net Increase/(Decrease) in Cash & Cash Equivalents (D) = (A+B+C)	(711.10)	397.34
Cash & Cash Equivalents at the beginning of the Year (E)	874.75	477.41
Cash & Cash Equivalents at the end of the Year (F) = (D+E) (Include Fixed Deposit Balance)	163.64	874.75
Cash Component		
Cash & Bank Balance	163.64	874.75
TOTAL	163.64	874.75

Notes:

- (i) The statement of cash flows has been prepared under the indirect method as set out in AS 3 on 'Statements of Cash
(ii) Figures in brackets indicate cash outflow.

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

OSEL DEVICES LIMITED


Director

Mukesh Kumar Sinha
(Whole Time Director)
(DIN: 05330700)

Date: 29.05.2026

Place: Noida

Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer for the half year and financial year ended March 31, 2026.

Name of listed entity	Osel Devices Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	20-09-2024
Amount Raised	Rs. 70,65,60,000
Report filed for Half year ended	31-03-2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not 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"> 1. Prepayment or repayment of all or a portion of certain loans availed by our Company. 2. Funding of working capital requirements of our Company 3. General corporate purposes

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation 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	-	600	-	-
Funding of working capital requirements of our Company	-	4,400	-	4,400	-	-

OSEL DEVICES LIMITED



.....Director.....

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.

Web: www.oseldevices.com | Email: info@oseldevices.com | CIN: L72200DL2006PLC152027 | Contact No: 011-66667621, 0120-6351600

General Corporate Purposes	-	1,078.10	-	1075.35	-	Remained Unutilized 2.75 Lakhs
Total	-	6,078.10		6075.35	-	

Note: Total amount raised through public issue was Rs.7065.60 lakh out of which Rs.987.50 lakh was used in public issue expenses and details for remaining 6078.10 lakh is mentioned herein above.

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

OSEL DEVICES LIMITED



Director

Mukesh Kumar Sinha

Whole-time Director

DIN no.: 05330700

OSEL DEVICES LIMITED

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

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Web: www.oseldevices.com | Email: info@oseldevices.com | CIN: L72200DL2006PLC152027 | Contact No: 011-66667621, 0120-8351600

Statement of Deviation/Variation in utilization of funds raised through preferential issue of fully convertible warrants and equity shares for the half year and financial year ended March 31, 2026.

Name of listed entity	Osel Devices Limited
Mode of Fund Raising	Preferential Issue of Fully Convertible Warrants and equity shares
Date of Raising Funds	01-09-2025
Amount Raised	Rs. 54,07,36,000
Report filed for Half year ended	31-03-2026
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not 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	1. To meet the additional working capital requirements of the Company

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation Modified Allocation If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
To meet the additional working capital requirements of the Company	-	5407.36	-	5407.36	-	-
Total	-	5407.36	-	5407.36	-	

OSEL DEVICES LIMITED


 Director

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.

* Out of the total utilized funds, an amount of ₹4,100 lakhs has been temporarily invested in short-term mutual funds. Further the company has availed the Credit facility Rs. 4000.00 lakhs against the short term investment and the said facility has been used for working capital purpose

This investment was made as the funds were idle, with the objective of ensuring optimal utilization and generating reasonable returns in the best interest of the stakeholders. The said investment has been made in compliance with applicable laws and regulations, and there has been no contravention of any provisions of SEBI or any other regulatory authority.

Deviation or variation could mean:

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

For Osel Devices Limited

OSEL DEVICES LIMITED



Director

Mukesh Kumar Sinha
Whole-time Director
DIN no.: 05330700

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.

Web: www.oseldevices.com | Email: info@oseldevices.com | CIN: L72200DL2006PLC152027 | Contact No: 011-66667621, 0120-6351600

Annexure-1

To,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Maharashtra, India

Subject:- Fund Utilization Certificate of proceeds of equity shares raised through Initial Public Offer.

Dear Sir/Ma'am,

We M/s. Kumar Samantaray & Associates, on the basis of documents and information provided by M/s OSEL Devices Limited having CIN: L72200DL2006PLC152027 and having its registered office at 712, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi, India - 110001, hereby certify the object wise utilization of issue proceeds for the purpose of submission to National Stock Exchange of India Limited. Company had provided separate bank account statements for the purpose of verification.

Based on the documents provided as above and according to information and explanation given to us, we hereby certify that actual utilization of **Public Issue proceeds dated 20-09-2024** is as under:

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation 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	-	600	-	-
Funding of working capital requirements of our Company	-	4,400	-	4,400	-	-
General Corporate Purposes	-	1,078.10	-	1075.35	-	Remained Unutilized 2.75 Lakhs
Total	-	6,078.10		6075.35	-	

Note: Total amount raised through public issue was Rs.7065.60 lakh out of which Rs.987.50 lakh were used in public issue expenses and details for remaining 6078.10 lakh is mentioned herein above.



This certificate issued solely at the request of the company for the purpose of submission to National Stock Exchange of India Limited.

For KUMAR SAMANTARAY & ASSOCIATES
Chartered Accountants
Firm Registration No. 020310N



Rajesh Kumar
Partner

Membership No. 504344

UDIN: 26504344NJPCGE3908

Place: Noida

Date: 29.05.2026

To,
The National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400051
Maharashtra, India

Subject:- Fund Utilization Certificate of proceeds of Fully Convertible Warrants and equity shares raised through Preferential Issue.

Dear Sir/Ma'am,

We M/s. Kumar Samantaray & Associates, on the basis of documents and information provided by M/s OSEL Devices Limited having CIN: L72200DL2006PLC152027 and having its registered office at 712, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi, India - 110001, hereby certify the object wise utilization of issue proceeds for the purpose of submission to National Stock Exchange of India Limited. Company had provided separate bank account statements for the purpose of verification.

Based on the documents provided as above and according to information and explanation given to us, we hereby certify that actual utilization of **Preferential Issue of Fully Convertible Warrants and equity shares dated 01-09-2025** is as under

Original Object	Modified Object, If any	Original Allocation (Rs in lakhs)	Allocation Modified Allocation If any	Fund Utilised (Rs in lakhs)	Amount of Deviation/Variation For the quarter According to applicable object	Remarks if Any
To meet the additional working capital requirements of the Company	-	5407.36	-	5407.36	-	
Total	-	5407.36	-	5407.36	-	

* Out of the total utilized funds, an amount of ₹4,100 lakhs has been temporarily invested in short-term mutual funds. Further the company has availed the Credit facility Rs. 4000.00 lakhs against the short term investment and the said facility has been used for working capital purpose

This investment was made as the funds were idle, with the objective of ensuring optimal utilization and generating reasonable returns in the best interest of the stakeholders. The said investment has been made in compliance with applicable laws and regulations, and there has been no contravention of any provisions of SEBI or any other regulatory authority.



This certificate issued solely at the request of the company for the purpose of submission to National Stock Exchange of India Limited

**For KUMAR SAMANTARAY & ASSOCIATES
Chartered Accountants
Firm Registration No. 020310N**



**Rajesh Kumar
Partner
Membership No. 504344**

UDIN: 26504344YZGNJN4641

**Place: Noida
Date: 29.05.2026**