



OSEL DEVICES LIMITED

CIN: U72200DL2006PLC152027



Scan this QR code to view the Ad

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") SHALL BE WITH EFFECT FROM ON TUESDAY, SEPTEMBER 24, 2024

Osel Devices Limited (the "Company" or the "Issuer") was incorporated on August 14, 2006 as a private limited company under the name and style of 'Innovative Infratech Solutions Private Limited', under the Companies Act, 1956, pursuant to a certificate of incorporation dated August 14, 2006 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, in order to rectify the transposition error in the name of our Company, pursuant to a resolution passed by our Board of Directors in its meeting held on November 6, 2013, and by the Shareholders in their Extraordinary General Meeting held on November 8, 2013, the name of our Company was changed to 'Innovative Infratech Solutions Private Limited' and a fresh certificate of incorporation dated November 22, 2013 was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, pursuant to a resolution passed by our Board of Directors in its meeting held on November 13, 2023, and by the Shareholders in their extraordinary general meeting held on December 15, 2023, in order to reflect the main business activity of the Company and for better branding, the name of our Company was changed to 'Osel Devices Private Limited' and a fresh certificate of incorporation dated January 16, 2024 was issued by the Registrar of Companies, Delhi and Haryana at Delhi. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors in its meeting held on March 15, 2024, and by the Shareholders in an extraordinary general meeting held on March 22, 2024 and consequently the name of our Company was changed to 'Osel Devices Limited' and a fresh certificate of incorporation dated May 2, 2024 was issued by the Registrar of Companies, Central Processing Centre. For details of change in Registered Office of our Company, please refer to the chapter titled "History and Certain Corporate Matters" on page 165 of the Prospectus.

Registered office: Office No.- 712, Naurang House K.G. Marg, Connaught Place, Central Delhi, New Delhi- 110 001, Delhi, India | **Telephone:** +91 116 666 7621 | **Facsimile:** N.A.

Corporate Office (Address where the books of accounts of our Company are maintained): Signature Tower, 1st Floor Plot No 3, Sector Knowledge Park-III, Sector 34, Gautam Buddha Nagar, Noida – 201 307, Uttar Pradesh, India.

Telephone: +91 120 635 1600 | **Facsimile:** N.A. | **E-mail:** info@oseldevices.com | **Website:** www.oseldevices.com;

Contact Person: Sandeep Kumar, Company Secretary & Compliance Officer;

PROMOTERS OF OUR COMPANY: RAJENDRA RAVI SHANKER MISHRA AND JYOTSNA JAWAHAR

ISSUE WAS MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE /SME NSE/ NSE EMERGE).

Our company has filed Prospectus dated September 20, 2024 with Registrar of Companies, Delhi. The Equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE /SME NSE /NSE EMERGE) and trading will commence on Tuesday, September 24, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 44,16,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF OUR COMPANY AT AN ISSUE PRICE OF ₹ 160 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 150 PER EQUITY SHARE) FOR CASH, AGGREGATING TO ₹ 7,065.60 LACS ("PUBLIC ISSUE") OUT OF WHICH 2,21,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ 160 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 354.56 LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 41,94,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹160 PER EQUITY SHARE FOR CASH, AGGREGATING TO ₹ 6,711.04 LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 27.38% AND 26.01% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

RISKS TO INVESTORS

- Our commercial success is largely dependent upon our ability to develop and design innovative products suitable for the requirements of our customers. Our inability to effectively utilize and manage our ability to develop and design innovative products would impact our business, revenue and profitability.
- Our Company is reliant on the demand from the healthcare industry for a significant portion of our revenue. Any downturn in the healthcare industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company's business and results of operations.
- The commercial success of our products depends to a large extent on the success of the products of our end use customers. If the demand for the end use products in which our products are used as a raw materials declines, it could have a material adverse effect on our business, financial condition and results of operations.
- We depend on a few customers of our products, for a significant portion of our revenue, and any decrease in revenues or sales from any one of our key customers may adversely affect our business and results of operations.
- We generate our major portion of sales from our operations in certain geographical regions. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- The Merchant Banker associated with the Issue has handled only 7 (seven) public issue in the past three years.
- Average cost of acquisition of Equity Shares for the Promoters are as under:

NAME	WACA in ₹ per equity share
Rajendra Ravi Shanker Mishra	1.61
Jyotsna Jawahar	1.61

- The Issue Price at the upper end of the Price Band is ₹ 160.00 per Equity Share.
- The Weighted average cost of acquisition compared to floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 155)	Cap price (i.e. ₹160)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA*	NA*	NA*
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA*	NA*	NA*

*As there were no primary issue issuance, secondary sale / acquisition in last 18 months exceeding 5% of pre issue capital from the date of the Red Herring Prospectus.

- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition* (in ₹)	Upper end of the Price Band (₹ 160) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year / Last 18 months	10.00	16.00	10.00 – 10.00
Last 3 years	10.00	16.00	10.00 – 10.00

Disclosure of past issues handled by Horizon Management Private Limited is as follows:

Price Information of past issues handled by the Lead Manager

SME:

Sr. no.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*			
1	Cosmic CRF Limited	57.21	314	June 30, 2023	251.20	-17.17%	2.80%	-21.66%	1.71%	95.86%	11.31%
2	Baba Food Processing (India) Limited	32.88	76	November 15, 2023	76.00	-11.58	7.66%	-27.04%	12.31%	-32.57%	21.94%
3	MVK Agro Food Product Ltd	65.88	120	March 7, 2024	79.00	-56%	0%	-66%	3%	79	-56%
4	Shree Karni Fabcom Limited	42.49	227	March 14, 2024	260.00	101%	2%	207%	5%	260	101%
5	Veritaas Advertising Limited	8.48	114	May 21, 2024	275.00	-46.91%	8.45%	NA	NA	NA	NA
6	Tunwal E-Motors Limited	124.12	59	July 23, 2024	64.00	-22.50%	3.27%	NA	NA	NA	NA
7	Forcas Studio Limited	37.44	80	August 26, 2024	152.00	NA	NA	NA	NA	NA	NA

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30 th calendar day from listing day*			Nos. of IPOs trading at premium - 30 th calendar day from listing day*			Nos. of IPOs trading at discount - 180 th calendar day from listing day*			Nos. of IPOs trading at premium - 180 th calendar day from listing day*		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	4	198.46	Nil	Nil	2	Nil	1	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2024-25	3	170.04	Nil	Nil	2	Nil	Nil	Nil	-	-	-	-	-	-

BID/ISSUE PROGRAM
ANCHOR INVESTOR BIDDING OPENED AND CLOSED ON FRIDAY, SEPTEMBER 13, 2024
BID/ISSUE OPENED ON MONDAY, SEPTEMBER 16, 2024
BID/ISSUE CLOSED ON THURSDAY, SEPTEMBER 19, 2024

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH.
ANCHOR INVESTOR ISSUE PRICE ₹ 160.00 PER EQUITY SHARE
THE ISSUE PRICE IS ₹160.00 PER EQUITY SHARE. THE ISSUE PRICE IS 16.0 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

PROPOSED LISTING:

The Equity Shares of the Company offered through the Prospectus dated September 20, 2024 are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge") of in terms of the Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received In-Principle Approval Letter dated September 3, 2024, from National Stock Exchange of India Limited for listing our shares and also for using its name in the Issue document for listing of our shares on NSE Emerge. It is to be distinctly understood that the permission given by National Stock Exchange of India Limited should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of National Stock Exchange of India Limited" on page 258 of the Prospectus. For the purpose of this issue the Designated Stock Exchange will be NSE Emerge. The trading is proposed to be commenced on or before September 24, 2024 (Subject to receipt of listing and trading approval from National Stock Exchange of India Limited).

This Issue was being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 (2) of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 49.97% of the Net Issue was made available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), our Company, in consultation with the Book Running Lead Manager, allocated 60.00% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.06% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15.01% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.02% of the Net Issue was made available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts were blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 275 of the Prospectus.

All investors have participated in this issue through Application Supported by Blocked Amount ("ASBA") process including through Unified Payment Interface ("UPI") mode (as applicable) by providing the details of the respective bank accounts / UPI ID as applicable in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") / Sponsor Bank as the case may be.

SUBSCRIPTION DETAILS

DETAILS OF THE APPLICATION:

The Issue (excluding Anchor Investors Portion) received 4,03,180 Applications for 57,41,55,200 Equity Shares (before technical rejections) resulting in 181.79 times subscription (including reserved portion of market maker excluding Anchor portion).

The details of the Applications received in the Issue from various categories are as under: (before technical rejections):

DETAILS OF APPLICATIONS RECEIVED (before technical rejection)

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Qualified Institutional Buyers (excluding Anchor Portion)	55	6,40,16,800	8,38,400	76.36
Non-Institutional Bidders	22,004	20,50,00,800	6,29,600	325.60
Retail Individual Investors	3,81,120	30,49,16,000	1468800	207.60
Market Maker	1	2,21,600	221600	1.00
TOTAL	4,03,180	57,41,55,200	31,58,400	181.79

Category	Number of applications	Number of equity shares Bid for	Number of equity shares reserved as per Prospectus	Number of times subscribed
Anchor Investors	5	13,15,400	12,57,600	1.05

DETAILS OF VALID APPLICATIONS:

Sr. No.	Category	Gross		Less: Rejections		Valid		Allotment	
		Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares	Applications	Equity Shares
1	Non-institutional Bidders	22,004	20,50,00,800	343	10,16,000	21,661	20,39,84,800	605	6,29,600
2	Market Maker	1	2,21,600	-	-	1	2,21,600	1	2,21,600
3	Qualified Institutional Buyers (excluding Anchor)	55	6,40,16,800	1	4,64,000	54	6,35,52,800	54	8,38,400
4	Retail Individual Investors	3,81,120	30,49,16,000	5,705	45,68,800	3,75,415	30,03,47,200	1836	14,68,800
	Total	4,03,180	57,41,55,200	6,049	60,48,800	3,97,131	56,81,06,400	2496	31,58,400

ALLOCATION: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. National Stock Exchange of India Limited on September 20, 2024.

Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of ₹160/- per Equity Share, was finalised in consultation with National Stock Exchange of India Limited. The category was subscribed by 1.00 time. The total number of shares allotted in this category is 2,21,600 Equity shares in full out of reserved portion of 2,21,600 Equity Shares.

Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹160/- per Equity Share, was finalised in consultation with National Stock Exchange of India Limited. The category was subscribed by 204.48 times. The total number of shares allotted in this category is 14,68,800 Equity shares out of reserved portion of 14,68,800 Equity Shares.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied	% to Total	No. of Equity Shares Allotted per Applicant	Number of successful applicants (after rounding)	Ratio	Total No. of Shares Allotted	Surplus/ Deficit
Retail Individual Investors	3,75,415	100	30,03,47,200	100	800	1836	97: 19833	1468800	-

Allocation to Non-Institutional Investors (After Technical Rejections): The Basis of Allotment to the Non- Institutional Investors, at the issue price of ₹160/- per Equity Share, was finalised in consultation with National Stock Exchange of India Limited. The category was subscribed by 323.99 times. The total number of shares allotted in this category is 6,29,600 Equity shares out of reserved portion of 6,29,600 Equity Shares.

No. of Shares Applied for (Category wise)	No. of Applications Received	% of Total	Total No. of Shares applied in each category	% to Total	Ratio of allottees to applicants	Total No. of shares allocated/allotted	% to Total	Surplus/ Deficit (14)-(-7)	
800	5	0.0231	4000	0.002	0	0	0	13	
1600	14430	66.6174	23088000	11.3185	52	8431	71200	11.5435	61
2400	2048	9.4548	4915200	2.4096	19	2048	15200	2.4643	-29
3200	734	3.3886	2348800	1.1515	9	734	7200	1.1673	50
4000	476	2.1975	1904000	0.9334	1	68	5600	0.9079	277
4800	207	0.9556	993600	0.4871	4	207	3200	0.5188	-133
5600	237	1.0941	1327200	0.6506	5	237	4000	0.6485	96
6400	1159	5.3506	7417600	3.6363	29	1159	23200	3.7613	-306
7200	231	1.0664	1663200	0.8154	2	77	4800	0.7782	334
8000	480	2.216	3840000	1.8825	1	32	12000	1.9455	-148
8800	96	0.4432	844800	0.4141	1	32	2400	0.3891	207
9600	76	0.3509	729600	0.3577	3	76	2400	0.3891	-148
10400	53	0.2447	551200	0.2702	2	53	1600	0.2594	101
11200	69	0.3185	772800	0.3789	1	23	2400	0.3891	-14
12000	104	0.4801	1248000	0.6118	5	104	4000	0.6485	-148
12800	74	0.3416	947200	0.4643	2	37	3200	0.5188	-277
13600	28	0.1293	380800	0.1867	1	28	800	0.1297	375
14400	31	0.1431	446400	0.2188	2	31	1600	0.2594	-222
15200	19	0.0877	288800	0.1416	1	19	800	0.1297	92
16000	112	0.5171	1792000	0.8785	1	16	5600	0.9079	-69
16800	31	0.1431	520800	0.2553	2	31	1600	0.2594	7
17600	20	0.0923	352000	0.1726	1	20	800	0.1297	287
18400	20	0.0923	368000	0.1804	1	20	800	0.1297	336
19200	22	0.1016	422400	0.2071	1	11	1600	0.2594	-296
20000	37	0.1708	740000	0.3628	3	37	2400	0.3891	-116
20800	2	0.0092	41600	0.0204	0	0	0	0	128
21600	16	0.0739	345600	0.1694	1	16	800	0.1297	267
22400	8	0.0369	179200	0.0878	1	8	800	0.1297	-247
23200	6	0.0277	139200	0.0682	1	6	800	0.1297	-371
24000	43	0.1985	1032000	0.5059	4	43	3200	0.5188	-15
24800	5	0.0231	124000	0.0608	0	0	0	0	383
25600	17	0.0785	435200	0.2133	2	17	1600	0.2594	-257
26400	3	0.0138	79200	0.0388	0	0	0	0	244
27200	7	0.0323	190400	0.0933	1	7	800	0.1297	-213
28000	18	0.0831	504000	0.2471	1	9	1600	0.2594	-44
28800	7	0.0323	201600	0.0988	1	7	800	0.1297	-178
29600	2	0.0092	59200	0.029	0	0	0	0	183
30400	7	0.0323	212800	0.1043	1	7	800	0.1297	-143
31200	7	0.0323	218400	0.1071	1	7	800	0.1297	-126
32000	39	0.18	1248000	0.6118	5	39	4000	0.6485	-148
32800	8	0.0369	262400	0.1286	1	8	800	0.1297	10
33600	7	0.0323	235200	0.1153	1	7	800	0.129	

68000	1	0.0046	68000	0.0333	0	0	0	0	210
68800	4	0.0185	275200	0.1349	1	4	800	0.1297	49
69600	4	0.0185	278400	0.1365	1	4	800	0.1297	59
70400	1	0.0046	70400	0.0345	0	0	0	0	217
71200	3	0.0138	213600	0.1047	1	3	800	0.1297	-141
72000	6	0.0277	432000	0.2118	1	3	1600	0.2594	-267
72800	3	0.0138	218400	0.1071	1	3	800	0.1297	-126
73600	1	0.0046	73600	0.0361	0	0	0	0	227
74400	1	0.0046	74400	0.0365	0	0	0	0	230
75200	3	0.0138	225600	0.1106	1	3	800	0.1297	-104
76000	2	0.0092	152000	0.0745	1	2	800	0.1297	-331
76800	2	0.0092	153600	0.0753	1	2	800	0.1297	-326
77600	2	0.0092	155200	0.0761	1	2	800	0.1297	-321
78400	1	0.0046	78400	0.0384	0	0	0	0	242
80000	26	0.12	2080000	0.1097	4	13	6400	0.10376	20
81600	4	0.0185	326400	0.16	1	4	800	0.1297	207
82400	1	0.0046	82400	0.0404	0	0	0	0	254
83200	3	0.0138	249600	0.1224	1	3	800	0.1297	-29
85600	1	0.0046	85600	0.042	0	0	0	0	264
87200	1	0.0046	87200	0.0427	0	0	0	0	269
89600	7	0.0323	627200	0.3075	2	7	1600	0.2594	336
90400	1	0.0046	90400	0.0443	0	0	0	0	279
92800	1	0.0046	92800	0.0455	0	0	0	0	286
93600	1	0.0046	93600	0.0459	0	0	0	0	289
94400	2	0.0092	188800	0.0926	1	2	800	0.1297	-217
95200	4	0.0185	380800	0.1867	1	4	800	0.1297	375
96000	3	0.0138	288000	0.1412	1	3	800	0.1297	89
96800	3	0.0138	290400	0.1424	1	3	800	0.1297	97
97600	1	0.0046	97600	0.0478	0	0	0	0	301
98400	2	0.0092	196800	0.0965	1	2	800	0.1297	-192
100000	4	0.0185	400000	0.1961	1	2	1600	0.2594	-365
100800	1	0.0046	100800	0.0494	0	0	0	0	311
101600	2	0.0092	203200	0.0996	1	2	800	0.1297	-173
102400	1	0.0046	102400	0.0502	0	0	0	0	316
103200	2	0.0092	206400	0.1012	1	2	800	0.1297	-163
105600	1	0.0046	105600	0.0518	0	0	0	0	326
106400	2	0.0092	212800	0.1043	1	2	800	0.1297	-143
107200	2	0.0092	214400	0.1051	1	2	800	0.1297	-138
108000	1	0.0046	108000	0.0529	0	0	0	0	333
109600	3	0.0138	328800	0.1612	1	3	800	0.1297	215
110400	1	0.0046	110400	0.0541	0	0	0	0	341
111200	1	0.0046	111200	0.0545	0	0	0	0	343
112000	1	0.0046	112000	0.0549	0	0	0	0	346
113600	1	0.0046	113600	0.0557	0	0	0	0	351
114400	2	0.0092	228800	0.1122	1	2	800	0.1297	-94
115200	1	0.0046	115200	0.0565	0	0	0	0	356
116800	2	0.0092	233600	0.1145	1	2	800	0.1297	-79
118400	2	0.0092	236800	0.1161	1	2	800	0.1297	-69
120000	5	0.0231	600000	0.2941	2	5	1600	0.2594	252
120800	1	0.0046	120800	0.0592	0	0	0	0	373
123200	1	0.0046	123200	0.0604	0	0	0	0	380
124800	2	0.0092	249600	0.1224	1	2	800	0.1297	-29
125600	5	0.0231	628000	0.3079	2	5	1600	0.2594	339
127200	1	0.0046	127200	0.0624	0	0	0	0	393
128000	2	0.0092	256000	0.1255	1	2	800	0.1297	-10
128800	1	0.0046	128800	0.0631	1	1	800	0.1297	-403
131200	2	0.0092	262400	0.1286	1	2	800	0.1297	10
137600	3	0.0138	412800	0.2024	2	3	1600	0.2594	-326
139200	1	0.0046	139200	0.0682	1	1	800	0.1297	-371
140000	2	0.0092	280000	0.1373	1	2	800	0.1297	64
142400	1	0.0046	142400	0.0698	1	1	800	0.1297	-361
143200	3	0.0138	429600	0.2106	2	3	1600	0.2594	-274
145600	4	0.0185	582400	0.2855	1	2	1600	0.2594	198
146400	1	0.0046	146400	0.0718	1	1	800	0.1297	-348
147200	1	0.0046	147200	0.0722	1	1	800	0.1297	-345
148800	2	0.0092	297600	0.1459	1	2	800	0.1297	119
150400	2	0.0092	300800	0.1475	1	2	800	0.1297	129
151200	2	0.0092	302400	0.1482	1	2	800	0.1297	133
152800	1	0.0046	152800	0.0749	1	1	800	0.1297	-328
153600	3	0.0138	460800	0.2259	2	3	1600	0.2594	-178
156000	6	0.0277	936000	0.4589	2	3	3200	0.5188	-311
156800	3	0.0138	470400	0.2306	2	3	1600	0.2594	-148
157600	1	0.0046	157600	0.0773	1	1	800	0.1297	-313
160000	6	0.0277	960000	0.4706	2	3	3200	0.5188	-237
162400	1	0.0046	162400	0.0796	1	1	800	0.1297	-299
164800	2	0.0092	329600	0.1616	1	2	800	0.1297	217
165600	1	0.0046	165600	0.0812	1	1	800	0.1297	-289
168000	3	0.0138	504000	0.2471	2	3	1600	0.2594	-44
169600	1	0.0046	169600	0.0831	1	1	800	0.1297	-277
170400	1	0.0046	170400	0.0835	1	1	800	0.1297	-274
172000	1	0.0046	172000	0.0843	1	1	800	0.1297	-269
172800	1	0.0046	172800	0.0847	1	1	800	0.1297	-267
174400	2	0.0092	348800	0.171	1	2	800	0.1297	277
175200	3	0.0138	525600	0.2577	2	3	1600	0.2594	22
176000	3	0.0138	528000	0.2588	2	3	1600	0.2594	29
176800	1	0.0046	176800	0.0867	1	1	800	0.1297	-254
178400	2	0.0092	356800	0.1749	1	2	800	0.1297	301
179200	1	0.0046	179200	0.0878	1	1	800	0.1297	-247
180800	2	0.0092	361600	0.1773	1	2	800	0.1297	316
181600	2	0.0092	363200	0.1781	1	2	800	0.1297	321
183200	1	0.0046	183200	0.0898	1	1	800	0.1297	-235
184000	1	0.0046	184000	0.0902	1	1	800	0.1297	-232
184800	1	0.0046	184800	0.0906	1	1	800	0.1297	-230
185600	2	0.0092	371200	0.182	1	2	800	0.1297	346
187200	2	0.0092	374400	0.1835	1	2	800	0.1297	355
188000	3	0.0138	564000	0.2765	2	3	1600	0.2594	141
189600	1	0.0046	189600	0.0929	1	1	800	0.1297	-215
190400	1	0.0046	190400	0.0933	1	1	800	0.1297	-213
191200	1	0.0046	191200	0.0937	1	1	800	0.1297	-210
192800	1	0.0046	192800	0.0945	1	1	800	0.1297	-205
194400	2	0.0092	388800	0.1906	1	1	1600	0.2594	-400
195200	2	0.0092	390400	0.1914	1	1	1600	0.2594	-395
198400	2	0.0092	396800	0.1945	1	1	1600	0.2594	-375
199200	1	0.0046	199200	0.0977	1	1	800	0.1297	-185
200000	2	0.0092	400000	0.1961	1	1	1600	0.2594	-365
200800	1	0.0046	200800	0.0984	1	1	800	0.1297	-180
201600	1	0.0046	201600	0.0988	1	1	800	0.1297	-178
203200	1	0.0046	203200	0.0996	1	1	800	0.1297	-173
204000	2	0.0092	408000	0.2	1	1	1600	0.2594	-341
204800	2	0.0092	409600	0.2008	1	1	1600	0.2594	-336
205600	2	0.0092	411200	0.2016	1	1	1600	0.2594	-331
206400	1	0.0046	206400	0.1012	1	1	800	0.1297	-163
207200	1	0.0046	207200	0.1016	1	1	800	0.1297	-160
208000	1	0.0046	208000	0.102	1	1	800	0.1297	-158
208800	1	0.0046	208800	0.1024	1	1	800	0.1297	-155
211200	1	0.0046	211200	0.1035	1	1	800	0.1297	-148
213600	1	0.0046	213600	0.1047	1	1	800	0.1297	-141
214400	2	0.0092	428800	0.2102	1	1	1600	0.2594	-277
215200	2	0.0092	430400	0.211	1	1	1600	0.2594	-272
216800	3	0.0138	650400	0.3188	1	1	2400	0.3891	-393
217600	1	0.0046	217600	0.1067	1	1	800	0.1297	-128
218400	2	0.0092	436800	0.2141	1	1	1600	0.2594	-252
219200	1	0.0046	219200	0.1075	1	1	800	0.1297	-123
220000	3	0.0138	660000	0.3236	1	1	2400	0.3891	-363
220800	1	0.0046	220800	0.1082	1	1	800	0.1297	-119
223200	1	0.0046	223200	0.1094	1	1	800	0.1297	-111
224000	1	0.0046	224000	0.1098	1	1	800	0.1297	-109
224800	2	0.0092	449600	0.2204	1	1	1600	0.2594	-212
225600	2	0.0092	451200	0.2212	1	1	1600	0.2594	-207
228000	1	0.0046	228000	0.1118	1	1	800	0.1297	-96
229600	1	0.0046	229600	0.1126	1	1	800	0.1297	-91
233600	2	0.0092	467200	0.229	1	1	1600	0.2594	-158
234400	1	0.0046	234400	0.1149	1	1	800	0.1297	-77
236800	1								

1250400	1	1.8519	1250400	1.9675	1	1	16800	1.938	-304
1256000	1	1.8519	1256000	1.9763	1	1	16800	2.0349	-231
1520000	1	1.8519	1520000	2.3917	1	1	20000	2.4225	52
1563200	1	1.8519	1563200	2.4597	1	1	20800	2.5194	-178
1612800	6	11.1111	9676800	15.2264	1	1	124800	15.1163	-
1612800	6	11.1111	9676800	15.2264	4	6	3200	15.1163	-342
1685600	1	1.8519	1685600	2.6523	1	1	22400	2.7132	-163
2096000	1	1.8519	2096000	3.298	1	1	27200	3.2946	-
2489600	1	1.8519	2489600	3.9174	1	1	32800	3.9729	43
2936000	1	1.8519	2936000	4.6198	1	1	38400	4.6512	332
2936800	8	14.8148	23494400	36.9683	1	1	307200	37.2093	-
2936800	8	14.8148	23494400	36.9683	3	8	2400	37.2093	342

The Board of Directors of the Company at its meeting held on September 20, 2024, has taken on record the Basis of Allotment of Equity Shares, as approved by the Designated Stock Exchange viz. National Stock Exchange of India Limited and has authorized the online corporate action for the allotment of the Equity Shares in dematerialised form to various successful applicants.

The CAN-cum-Refund Orders and Allotment Advice and/or Notices are being dispatched to the address of the applicants as registered with the depositories / as filled in the application form on September 21, 2024. Further, the instructions to Self-Certified Syndicate Banks being processed on September 21, 2024 for unblocking fund. In case the same is not received within Two (2) days, investors may contact at the address given below. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts subject to validation of the account details with the depositories concerned. The company shall file the listing application with National Stock Exchange of India Limited on or before September 23, 2024. The Company is in process of obtaining the listing & the trading approval from National Stock Exchange of India Limited and the trading is expected to commence on or before September 24, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as Ascribed to them in the Prospectus dated September 20, 2024.

DISCLOSURES PERTAINING TO THE BRLM'S TRACK RECORD ON PAST ISSUES WITH A BREAKUP OF HANDLING OF IPOs FOR THE LAST 3 YEARS:

Horizon Management Private Limited

TYPE	FY 2021-22	FY 2022-23	FY 2023-24	FY2025
SME IPO	0	0	4	3
MAIN BOARD	0	0	0	0

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, MAS Services Limited at <https://www.masserv.com/>. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the first/ sole applicants, serial number of the application form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>Horizon Management Private Limited 19 R N Mukherjee Road, Main Building, 2nd Floor, Kolkata- 700 001, West Bengal, India. Telephone: +91 33 4600 0607 Facsimile: +91 33 4600 0607 Email ID: smeipo@horizon.net.co Website: www.horizonmanagement.in Investor Grievance ID: investor.relations@horizon.net.co Contact Person: Manav Goenka SEBI Registration Number: INM000012926</p>	 <p>MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi -110 020, Delhi, India Telephone: +91 112 638 7281/83 Facsimile: +91 112 638 7384 Email ID: info@masserv.com Website: www.masserv.com Investor grievance: investor@masserv.com Contact Person: N C Pal SEBI Registration: INR 000000049 Validity: Permanent</p>	 <p>OSEL DEVICES LIMITED Sandeep Kumar, Company Secretary and Compliance Officer Signature Tower, 1st Floor Plot No 3, Sector Knowledge Park-III, Sector 34, Gautam Buddha Nagar, Noida – 201 307, Uttar Pradesh, India Tel: +91 120 635 1600 Email: info@oseldevices.com Website: www.oseldevices.com CIN: U72200DL2006PLC152027</p> <p>Bidders are advised to contact the Company Secretary and Compliance Officer, the BRLM and/or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of funds by electronic mode etc.</p>

Place: Delhi

Date: September 23, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF OSEL DEVICES LIMITED

Disclaimer: Osel Devices Limited has filed the Prospectus with the RoC on September 20, 2024, and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of NSE Limited at <https://www.nseindia.com/> and on the websites of the BRLM's, at www.horizonmanagement.in and Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 26 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.

For OSEL DEVICES LIMITED

Sd/-

Rajendra Ravi Shanker Mishra

Managing Director