



May 26, 2025

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

Symbol: OSELDEVICE

Dear Sir / Madam,

Sub: Statement of deviation or variation in utilisation of funds raised through Initial Public Offer('IPO')

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 during half year and year ended March 31, 2025, as mentioned in the chapter "Object of Issue" of the Prospectus.

Kindly take the above information on records and disseminate.

Thanking you,
Yours Faithfully,

For Osel Devices Limited

For OSEL DEVICES LIMITED


Director

Rajendra Ravi Shanker Mishra
Managing Director
DIN: 01628136

Encl. as above:-

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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 | **CIN:** L72200DL2006PLC152027 | **Contact No:** 011-66667621, 0120-6351600

Statement of Deviation/Variation in utilisation of funds raised through Initial Public Offer for the Quarter ended March 31, 2025

Name of listed entity	Osel Devices Limited
Mode of Fund Raising	Public Issue
Date of Raising Funds	20-09-2024
Amount Raised	70,65,60,000
Report filed for Quarter ended	31-03-2025
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"> Prepayment or repayment of all or a portion of certain loans availed by our Company. Funding of working capital requirements of our Company 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		-
General Corporate Purposes	-	1,078.10	-	1075.35		Balance Remained Unutilized as on 31.03.2025 2.75 Lakhs
Total	-	6,078.10		6075.35	-	

Note- Original Allocation mentioned herein above is net of Public Issue expenses 987.50 lakhs

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

For OSEL DEVICES LIMITED

Rajendra Ravi Shanker Mishra
Managing Director
DIN: 01628136

Rajendra
Director

OSEL DEVICES LIMITED

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

Subject- Fund Utilisation Certificate of proceeds of equity share raised through Initial Public offer.

Dear Sir/Madam,

We M/s. Kumar Samantaray & Associates, on the of documents and information provided by 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 issue proceeds of Issuance of Equity Shares 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- Original Allocation mentioned herein above is net of Public Issue expenses 987.50 lakhs




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

For KUMAR SAMANTARAY & ASSOCIATES

Chartered Accountants

Firm Registration No. 020310N


Rajesh Kumar
Partner

Membership No. 504344

UDIN: 25504344BM1PPX 9219

Place: Delhi

Date: 26.05.2025

