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OSEL DEVICES LIMITED
CIN: L72200DL2006PLC152027
Regd. Office: 1209 & 1210, 12th Floor, B Block, Naurang House, K.G. Marg, Connaught Place, Central Delhi, New Delhi – 110001, India
Corp. Office: Signature Tower, 1st Floor Plot No 3, Sector Knowledge Park-III
Greater Noida 201308, Uttar Pradesh
Tel: +91 120 635 1600; **Website:** www.oseldevices.com; **email:** info@oseldevices.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the members of **OSEL DEVICES LIMITED** ("the Company") will be held on **Thursday, November 12, 2026** at **12:30 P.M.** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

SPECIAL BUSINESS

Item No. 1: Issue of Convertible Warrants on Preferential basis

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"**Resolved that** pursuant to the provisions of Section 23(1)(b), Section 42 and Section 62(1)(c) of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any (including any statutory modifications(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (as applicable) ("SEBI (ICDR) Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended up to date ("SEBI (LODR) Regulations") and the Foreign Exchange Management Act, 1999 as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India ("SEBI") and/or the stock exchanges and the enabling provisions of the memorandum and articles of association of the Company and subject to requisite approvals, consents, permissions and/ or sanctions of regulatory and other appropriate authorities, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and/ or sanctions and which may be agreed to, by the board of directors of the Company ("the Board", which term shall be deemed to include any committee constituted by the Board to exercise its powers including the powers conferred hereunder or any person authorized by the Board or its committee for such purpose); the consent and approval of the members of the company be and is hereby granted to create, offer, issue and allot on a preferential and private placement basis, upto 1,70,000 (One Lakh Seventy Thousand) warrants (hereinafter referred to as "Convertible Warrant"), at an exercise price of Rs. 412.00 per underlying equity share of the face value of Rs. 10 each (including a premium of Rs. 402.00 per equity Share) or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018, to the following proposed allottee, belonging to the non-promoter public category person (hereinafter referred to as **"Proposed Allottee"**):

S.N.	Name of the Proposed Allottee	Category	No. of Convertible Warrants proposed to be allotted
1	Mrs. Pooja Kohli	Non-Promoter Public	1,70,000

For OSEL DEVICES LIMITED

Company Secretary

Resolved Further That aforesaid issue and allotment of Convertible Warrants shall be subject to the conditions prescribed under the Companies Act, 2013 and the SEBI (ICDR) Regulations including the following:

a. Subject to other terms and conditions, the Convertible Warrants shall be convertible into equal number of equity shares of a face value of Rs. 10 each ("Resulting Equity Shares").

b. In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to 25% (twenty-five percent) of the total consideration for the Convertible Warrants will be payable at the time of allotment of the Convertible Warrants. The rest 75% of the Total consideration shall be payable by the Convertible Warrant holder(s) on or before the time of exercising the option to Convert the warrants into Equity shares, which in any case shall be within eighteen (18) months from the date of allotment of Warrants.

c. The consideration for allotment of Convertible Warrants/ Resulting Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottee.

d. The Convertible Warrants/ Resulting Equity Shares shall be locked in as per the provisions of the SEBI (ICDR) Regulations relating to preferential issue.

e. The Convertible Warrants/ Resulting Equity Shares to be allotted shall be in dematerialized form only.

f. The Resulting Equity Shares shall rank pari-passu in all respects including as to dividend with the existing fully paid-up equity shares of face value Rs. 10/- each of the Company.

g. The Resulting Equity Shares will be listed and traded on the stock exchange, where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals, as the case may be. Convertible Warrants shall not be listed.

h. The Convertible Warrants shall be issued and allotted by the Company to the Proposed Allottee within a period of 15 (Fifteen) days from the date of passing of the shareholders' resolution. Provided that where any approval of permission of regulatory authority for the allotment is pending, the period of 15 days shall be counted from the date of such approval or permission.

i. Warrant holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, in one or more tranches. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

j. Upon exercise of the option to convert the Convertible Warrants within the tenure specified above, the Company shall ensure that the allotment of Resulting Equity Shares, pursuant to exercise of the Convertible Warrants is completed within 15 days from the date of such exercise by the allottee of such Warrants.

k. The Convertible Warrants by itself do not give to the Warrant holder any rights (including any dividend or voting rights) as the Shareholders of the Company.

l. The allotment of equity shares pursuant to the exercise of the conversion rights attached to the warrants shall be undertaken by the Board of Directors of the Company, either at a duly convened Board Meeting or by passing a resolution by circulation, in accordance with the applicable provisions of the Companies Act, 2013, and other applicable laws and regulations.

Resolved further that as per the SEBI (ICDR) Regulations, the "Relevant Date" for the purpose of determining the issue price of aforesaid Convertible Warrants shall be **October 13, 2026.**

For OSEL DEVICES LIMITED

Company Secretary

Resolved Further That for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue and allotment of the Convertible Warrants/ Resulting Equity Shares, including but not limited to seeking listing of the Resulting Equity Shares on the relevant stock exchange, making application to the relevant depository for admission of the Convertible Warrants/ Resulting Equity Shares as appropriate, and to resolve and settle all questions and difficulties that may arise in relation to the proposed preferential issue, offer and allotment of any of the said Convertible Warrants/ Resulting Equity Shares, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

Resolved further that the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it to any committee of the Board, any other director(s) or officer(s) of the Company or other authorized persons to give effect to the aforesaid resolution.

Resolved further that all actions taken by the Board or a committee of the Board, any other director(s) or officer(s) of the Company or any other authorized persons in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For OSEL DEVICES LIMITED
For OSEL DEVICES LIMITED

Company Secretary

Diksha
Company Secretary and Compliance Officer
M. no: A72889

Date: 17.10.2026
Place: Greater Noida

NOTES:

1. Pursuant to various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual/Extra-ordinary General Meeting ('AGM') through VC/ OAVM, without the physical presence of the Members, is permitted. In compliance with the provisions of the Companies Act, 2013 ('the Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the SEBI (LODR) Regulations'), MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the EGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the EGM. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

2. The Explanatory Statement setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto. [Section 102 of the Companies Act, 2013 ("Act")]

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

   Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorization document authorizing their representative to attend and vote on their behalf at the EGM.

   In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at https://oseldevices.com/investor/. The Notice can also be accessed from the website of the Stock Exchange i.e., National Stock Exchange of India Limited at www.nseindia.com and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

8. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

For OSEL DEVICES LIMITED

Company Secretary

9. The members are requested to intimate the Company, queries, if any, at least 3 days before the date of the meeting to enable the management to keep the required information available at the meeting.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, telephone/mobile no., PAN, mandates, choice of nominations, power of attorney, bank details viz., name of the bank and branch details, bank account, MICR code, IFSC code, etc.
    1. For shares held in electronic mode: to their DPs
    2. For shares held in physical mode: to the Company/RTA in prescribed Form ISR-1 and other forms. [SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023].
    The facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. [Section 72 of the Act].

11. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. Stock Exchanges permit companies to send soft copies of the EGM Notice to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.

12. All the Documents referred to in the notice are open for inspection at the Registered office of the Company between 11:00 A.M. to 4:00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

13. The Board of Directors has appointed CS Raman Kumar Karan, Practicing Company Secretary (ACS No. 78437, CP No. 28697) as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

14. The Scrutinizer shall, immediately after the conclusion of voting at EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.

15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website https://oseldevices.com/ and on the website of NSDL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchanges where the shares of the Company are listed.

16. Since, this notice is to be sent to the Members through e-mail only, the Members who have not registered their e-mail addresses are requested to register the same in respect of shares held in electronic form with the Company or the Depositories / Depository Participants and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area Phase - II, New Delhi - 110020, Email: info@masserv.com

For OSEL DEVICES LIMITED

Company Secretary

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Saturday, 07th November, 2026 at 09:00 A.M. and ends on Wednesday, 11th November, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on Thursday, 05th November, 2026 ("Cut-off Date), may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience.

For OSEL DEVICES LIMITED

Company Secretary

	NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

For OSEL DEVICES LIMITED

Company Secretary

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 143348 then user ID is 143348001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

For OSEL DEVICES LIMITED
Company Secretary

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6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ramankaran5@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

For OSEL DEVICES LIMITED

Company Secretary

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please send ISR-1, ISR2 (if signature does not match with RTA record) to RTA Mas Services Limited T-34, 2nd Floor, Okhla Industrial Area Phase- II, New Delhi 110020. (FORM ISR1 & ISR2 can be download from www.masserv.com website of RTA)
2. In case shares are held in demat mode, please update your email id with your DPID and generate password as per given procedure given in e-voting instruction.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@oseldevices.com. The same will be replied by the company suitably.

6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@oseldevices.com **on or before 04th November, 2026**. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM. Please note that only the members holding the shares as on cut-off date will be eligible to register as speakers. The Company may respond suitably to those shareholders who had sent request to the Company to express their views/questions but due to paucity of time did not get opportunity to ask questions during Meeting.

For OSEL DEVICES LIMITED

Company Secretary

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EXPLANATORY STATEMENT IN RESPECT OF THE BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement pursuant to Section 102 of the Companies Act, 2013 and other applicable provisions, sets out all material facts relating to the business mentioned under each item of the accompanying Notice:

Item no. 1: Issue of Convertible Warrants on Preferential basis

The Board of Directors of the Company ("Board"), at its meeting held on Saturday, October 17, 2026, considered and approved, subject to the approval of the members by way of a Special Resolution and subject to such other approvals as may be required, the proposal to issue and allot up to 1,70,000 (One Lakh Seventy thousand) Fully Convertible Warrants ("Warrants") at a price of Rs. 412/- (Rupees Four Hundred Twelve only), per Warrant (Including premium of Rs. 402/-) each to be payable in cash ("Warrant Issue Price"), as determined by the Board in accordance with the provisions of Chapter V of SEBI ICDR Regulations, 2018 as amended, aggregating up to Rs. 7,00,40,000 (Rupees Seven Crore Forty Thousand Only) to certain person belonging to 'Non-Promoter' Category, on a preferential basis.

To augment the fund requirements of the Company, your Company intends to raise funds through preferential issue of securities. Since your Company is a listed company, the proposed issue of Convertible Warrants/ Resulting Equity Shares would be made in terms of the provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements), Regulations, 2018, and other applicable provisions, if any. In terms of the provisions of the Companies Act, 2013 and the rules made thereunder and the aforesaid SEBI Regulation.

The proposed preferential issue is being made in accordance with the provisions of Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, 2013 (the "Act") read with applicable rules made thereunder including Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), and other applicable laws.

The Proposed Allottee have also confirmed their eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

In accordance with Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Act and the rules made thereunder and in accordance with the SEBI ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended from time to time, approval of the Members of the Company by way of special resolution is required to issue securities by way of private placement on a preferential basis.

The relevant disclosures as required to be made in respect of the proposed preferential issue, in accordance with the provisions of Regulation 163(1) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and NSE Circular No. NSE/CML/2022/56 dated December 13, 2022, are set out below:

I. **Instrument and Numbers:** Your Board proposes to issue on preferential and private placement basis,

Upto 1,70,000 warrants (hereinafter referred to as "Convertible Warrant"), at an exercise price of Rs. 412.00 per underlying equity share of the face value of Rs. 10 each (including a premium of Rs. 402.00 per equity Share) or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018, to the following proposed allottee, belonging to the non-promoter public category (hereinafter referred to as **"Proposed Allottee"**):

S.N.	Name of the Proposed Allottee	Address	Category	No. of Convertible Warrants proposed to be allotted
1	Mrs. Pooja Kohli	C-393, 2nd floor, Yojana Vihar Delhi -110092	Non-Promoter Public Category	1,70,000

For OSEL DEVICES LIMITED

Company Secretary

Convertible Warrants shall be entitled to convert the same, at the option of the warrant holder, into equal number of Equity Shares of a face value of Rs. 10/- each of the Company ("Resultant Equity Share"), in one or more tranches, within a period of eighteen months from the date of allotment of Convertible Warrants. The Convertible Warrants by itself do not give to the Warrant holder any rights (including any dividend or voting rights) as the Shareholders of the Company. The Convertible Warrants are not proposed to be listed on any stock exchange.

II. Objects of the Preferential Issue

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds"/ "Gross Proceeds") towards the objects of this Preferential issue. The details of the Issue Proceeds are as below:

SN	Type of Securities to be Issued	Number of Securities	Issue Price (Per Security) in Rs.	Amount to be raised from preferential issue (Rs. In lakhs)	Amount (Rs. In lakhs) to be received on allotment of Equity Share/ Convertible Warrants	Amount (Rs. In lakhs) to be received on allotment of Resulting Equity Shares upon conversion of Convertible Warrants within a period of 18 months
1.	Convertible Warrants/ Resulting Equity Shares	1,70,000	412	700.40	175.10	525.30
			Total	**700.40**	**175.10**	**525.30**

The details of the objects of the Preferential Issue (hereinafter collectively referred to as "Objects"), are as below:

SN	Particulars	Amount (Rs. In lakhs)	% of total Issue Proceeds
1	To meet the additional working capital requirements of the Company*	700.40	100.00
	Total	**700.40**	**100.00**

* We propose to utilize Rs. 700.40 lakhs from the Issue Proceeds to fund working capital requirements of our Company. We fund most of our working capital requirements in the ordinary course of our business from our internal accruals and financing from various banks. This will ensure sufficient liquidity for day-to-day operations and business activities and also enable to expand the business operations of our Company.

The main Object Clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Preferential Issue. Further, we confirm that the activities which we have been carrying out presently are in accordance with the Object Clause of our Memorandum of Association.

Utilization of Gross Proceeds: As the funds to be received against warrant conversion will be in tranches and quantum of funds required on different dates may vary therefore, the Broad Range of intended use of the Gross Proceeds of the Issue is as under:

SN	Particulars	Amount (Rs. In lakhs)*	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	To meet the additional working capital requirements of the Company	700.40	By March 31, 2027
	Total	**700.40**	

(* considering 100% conversion of Warrants into Equity Shares within the stipulated time.)

Note: In terms of NSE Notice No. NSE/CML/2022/56 dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon the future circumstances.

For OSEL DEVICES LIMITED

Company Secretary

Schedule of Implementation and Deployment of Funds: The present Preferential Issue is for Convertible Warrants. The Issue Proceeds from the Convertible Warrants shall be received by the Company within a maximum period of 18 months period from the date of allotment of such Warrants in terms of Chapter V of the SEBI ICDR Regulation, and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the company's business requirements from time to time.

If the proceeds are not utilized (in full or in part) for the objects stated above during the period stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.

Interim Use of Issue Proceeds: Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Gross Proceeds in line with the aforesaid objects of the issue and compliance with the applicable laws and regulations for the time being in force.

Pending utilization of the Gross Proceeds for the purposes described above, our Company intends to deposit the Gross Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 till the date the amount is fully utilized by the Company for the purpose mentioned above.

In terms of the provisions of Regulation 169(2) of the SEBI (ICDR) Regulations, 2018; an amount equivalent to 25% (twenty-five percent) of the total consideration for the Convertible Warrants will be payable at the time of allotment of the Convertible Warrants. The rest 75% of the Total consideration shall be payable by the Convertible Warrant holder(s) on or before the time of exercising the option to Convert the warrants into Equity shares, which in any case shall be within eighteen (18) months from the date of allotment of Warrants.

Warrant holder may apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, in one or more tranches. In case the Warrant holder do not apply for the conversion of the outstanding Convertible Warrants into equity shares of the Company within 18 (eighteen) months from the date of allotment of the Convertible Warrants, then the consideration paid upon each of the said outstanding Convertible Warrants shall be forfeited and all the rights attached to the Convertible Warrants shall lapse automatically.

Monitoring Agency: In terms of Regulation 162A of the SEBI ICDR Regulations, since the proposed issue size is less than Rs. 100 crores, appointment of Monitoring Agency is not applicable.

III. Particulars of the offer including date of passing of board resolution, kind of securities offered, maximum number of specified securities to be issued:

The Board of Directors of the Company at their meeting held on Saturday, October 17, 2026, had, subject to approval of the members of the Company ("members") and such other approvals as may be required, approved the issue of up to 1,70,000 (One Lakh Seventy Thousand) Fully Convertible Warrants aggregating up to Rs. 7,00,40,000 (Rupees Seven Crore Forty Thousand Only) of the Company to certain persons/entities belonging to 'Non-Promoter' Category, at an issue price of Rs. 412/- per Warrant (Including premium of Rs. 402/-) each to be payable in cash ("Warrant Issue Price") determined in terms of Chapter V of SEBI (ICDR) Regulations, 2018.

IV. The intent of the promoters, directors, key management personnel, or senior management of the issuer to subscribe to the offer:

None of the promoters, directors, key management personnel, or senior management of the issuer intent to subscribe to the offer.

For OSEL DEVICES LIMITED

Company Secretary

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V. The Shareholding Pattern of the issuer before and after the preferential issue:

S. No	Category	Pre Issue (Equity Shareholding)		Pre Issue (Shareholding on diluted basis*)		Proposed Allotment of Convertible Warrants	Post-issue Equity Shareholding**		Post-issue Equity Shareholding***	
		No. of Shares held	%	No. of Shares held	%		No. of Shares held	%	No. of Shares held	%
A.	**Promoters' holding**									
	Indian									
1	Individual	11,537,890	64.84	12,022,964	65.20	0	11,537,890	64.23	12,022,964	64.61
2	Body Corporate	0	0.00	0	0.00	0	0	0.00	0	0.00
3	Others - HUF	0	0.00	0	0.00	0	0	0.00	0	0.00
	Sub Total	**11,537,890**	**64.84**	**12,022,964**	**65.20**	**0**	**11,537,890**	**64.23**	**12,022,964**	**64.61**
1	Foreign Promoters	0	0.00	0	0.00	0	0	0.00	0	0.00
	Sub Total	**0**	**0.00**	**0**	**0.00**	**0**	**0**	**0.00**	**0**	**0.00**
	Total Promoters Holding (A)	**11,537,890**	**64.84**	**12,022,964**	**65.20**	**0**	**11,537,890**	**64.23**	**12,022,964**	**64.61**
B.	**Non Promoters' holding**									
1	Institutional Investors	6,12,600	3.44	6,12,600	3.32	0	6,12,600	3.41	6,12,600	3.29
2	Non-Institution:									
	Body Corporate	3,01,300	1.69	3,01,300	1.63	0	3,01,300	1.68	3,01,300	1.62
	Individuals	44,26,210	24.87	45,86,210	24.87	170,000	45,96,210	25.58	47,56,210	25.56
	Other (Including NRIs, HUF, Clearing Members & IEPF)	9,16,600	5.15	9,16,600	4.97	0	9,16,600	5.10	9,16,600	4.93
	Total Non-Promoters Holding (B)	**62,56,710**	**35.16**	**64,16,710**	**34.80**	**170,000**	**64,26,710**	**35.77**	**65,86,710**	**35.39**
	Grand Total (A+B)	**1,77,94,600**	**100**	**1,84,39,674**	**100**	**170,000**	**17,964,600**	**100**	**18,609,674**	**100**

* Assuming full conversion of 4,85,074 Convertible Warrants already allotted by the Company and allotment of 1,60,000 ESOPs already granted by the Company, which are outstanding as on the date.

** Excluding the conversion of 4,85,074 Convertible Warrants already allotted by the Company and allotment of 1,60,000 ESOPs already granted by the Company, which are outstanding as on the date, but including the conversion of 1,70,000 warrants proposed to be issued.

*** Assuming full conversion of 4,85,074 Convertible Warrants already allotted by the Company and allotment of 1,60,000 ESOPs already granted by the Company, which are outstanding as on the date and also conversion of 1,70,000 warrants proposed to be issued.

For OSEL DEVICES LIMITED

Company Secretary

Allotment of Convertible Warrants/ Resulting Equity Shares pursuant to the Preferential Issue would be within the Authorized Share Capital of the Company. The Company is and post preferential issue would be, in compliance with the conditions for continuous listing of equity shares as specified in the listing agreement with the stock exchanges, where the equity shares of the issuer are listed and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, as amended, and any circular or notification issued by SEBI.

VI. Proposed time frame within which the Preferential Issue shall be completed:

As required under the SEBI (ICDR) Regulations, preferential allotment of the said Warrants shall be completed within a period of 15 (fifteen) days from the date of passing of special resolution.

Provided that where the allotment is pending on account of receipt of any approval or permission from any regulatory authority, if applicable, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last such approvals or permissions. Further, the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised along with the aggregate amount payable thereon. The Company shall accordingly, without any further approval from the shareholders of the Company, allot the corresponding number of Equity Shares in dematerialized form.

VII. Number of persons to whom allotment on a preferential basis has already been made, in terms of the number of securities as well as price:

The Company has allot equity shares via conversion of 1,00,000 (One Lakh) Convertible Warrants into 1,00,000 (One Lakh) Equity Shares of the Company of face value of 10/- each including premium of Rs. 330/-, upon receipt of an amount aggregating to Rs. 2,55,00,000 (being 75% of the issue price per warrant) from the allottee below:-

S.N.	Name of the Allottee	Category	No. of fully paid- up Equity Shares allotted	Consideration (in) (Being 75% of the issue price per warrant)
1	Mr. Hemant Gadodia	Non-Promoter Public	1,00,000	Rs. 2.55 cr

VIII. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s):

S.N.	Name of the Proposed Allottee	Category	Name of the Ultimate Beneficial Owner
1	Mrs. Pooja Kohli	Non-Promoter Public	Not Applicable

IX. The percentage of post-preferential issue capital that may be held by the allottee(s) pursuant to the preferential issue.

S. No	Name of the Proposed Allottee	Pre-Shareholding Structure		Warrants to be allotted	Post Issue Shareholding Structure		
		No. of Shares	%		No. of Shares	%*	%**
1	Mrs. Pooja Kohli	0	0	1,70,000	1,70,000	0.95%	0.91%

*Excluding the conversion of 4,85,074 Convertible Warrants already allotted by the Company and allotment of 1,60,000 ESOPs already granted by the Company, which are outstanding as on the date, but including the conversion of 1,70,000 warrants proposed to be issued.

**Assuming full conversion of 4,85,074 Convertible Warrants already allotted by the Company and allotment of 1,60,000 ESOPs already granted by the Company, which are outstanding as on the date and also conversion of 1,70,000 warrants proposed to be issued.

For OSEL DEVICES LIMITED

Company Secretary

X. Consequential changes in the Voting Rights, change in control, and change in the Management, if any, in the issuer consequent to the preferential issue:

As a result of the proposed preferential issue of Warrants and further their conversion into Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

XI. Lock-in Period:

The lock-in of the Equity Share/Convertible Warrants/ Resulting Equity Shares shall be as per the applicable provisions of the SEBI (ICDR) Regulations, 2018.

The Convertible Warrants shall also be under lock-in for a period of one year from the date of allotment or such other period as may be required as per the SEBI (ICDR) Regulations, 2018. The Equity Shares allotted pursuant to the exercise of option attached to the Convertible Warrants on preferential basis by the Promoter category allottee shall be locked-in for a period of nine months from the date of trading approval by the stock exchanges .

The entire pre-preferential allotment shareholding of the Proposed Allottee for the Convertible Warrants, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of allotment of Convertible Warrants or such extended period as may be required as per the SEBI (ICDR) Regulations. The entire pre-preferential allotment shareholding of the respective Proposed Allottees for the Equity Shares, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval by the stock exchanges or such extended period as may be required as per the SEBI (ICDR) Regulations.

The issuer shall ensure that equity shares purchased by the allottee between the relevant date and allotment of Convertible security forms part of the pre-preferential allotment shareholdings and same shall be subject to lock-in as per provisions of Regulation 167(6) of SEBI (ICDR) Regulations,2018.

XII. Dues toward SEBI, Stock Exchange or Depositories: There is no outstanding dues payable to Dues toward SEBI, Stock Exchange or Depositories.

XIII. Listing

The Company will make an application to the Stock Exchanges on which the equity shares of the Company are listed, for listing of the aforementioned Equity Shares allotted pursuant to the conversion of warrants issued in the Preferential Issue. The above shares, once allotted, shall rank pari passu with the then existing Equity shares of the Company in all respects, including dividend.

XIV. Pending Preferential Issue:

Presently there has been no preferential issue pending or in process except as proposed in this notice.

XV. Relevant Date:

Relevant Date: As per SEBI (ICDR) Regulations, 2018, the relevant date for the purpose of determination of issue price for the proposed preferential issue of securities is **October 13, 2026.**

For OSEL DEVICES LIMITED

Company Secretary

XVI. Issue price and Valuation Report:

The shares of the Company are listed and traded on the National Stock Exchange of India Limited (NSE). As per the trading volume data available on NSE, the shares of the Company are frequently traded at NSE. The Existing Equity Shares of the Company are frequently traded within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and NSE being the Stock Exchange with higher trading volumes for the said period, has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 164(1) of the SEBI ICDR Regulations, the minimum floor price for issuance of Equity Shares and Warrants to persons other than qualified institutional buyers shall be the higher of the following:

a. the 90 trading days volume weighted average price (VWAP) of the related equity shares quoted on the recognized stock exchange preceding the relevant date; or

b. the 10 trading days volume weighted average price (VWAP) of the related equity shares quoted on a recognized stock exchange preceding the relevant date;

Provided that if the Articles of Association of the issuer provide for a method of determination, which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for specified securities to be allotted pursuant to the preferential issue. – **Not Applicable**

Further as per regulation 164(4)(a), a preferential issue of specified securities to qualified institutional buyers, not exceeding five in number, shall be made at a price not less than the 10 trading days volume weighted average prices of the related equity shares quoted on recognized Stock Exchange preceding the relevant date. – **Not Applicable**

In accordance with Regulation 166A of the SEBI ICDR Regulations, any preferential issue, which may result in the allotment of more than 5% of the post-issue fully diluted share capital of the company, to an allottee or to allottees acting in concert, shall require a valuation report from an independent registered valuer, and consider the same for determining the price. – **Not Applicable.** However, company obtained valuation report from an independent registered valuer voluntarily and consider the same for determining the price.

Provided that the floor price, in such cases, shall be higher of the floor price determined under sub-regulation (1), (2) or (4) of regulation 164, as the case may be, or the price determined under the valuation report from the independent registered valuer, or the price determined in accordance with the provisions of the Articles of Association of the issuer, if applicable.

In terms of Regulation 166A(1) of the SEBI ICDR Regulations, the Company has taken Valuation Report dated October 17, 2026 from Mr. Rajeev Kumar Nayak, as IBBI Registered Valuer (Regn. No. IBBI/RV/02/2022/14553 having his Office at E-5, LGF, Greater Kailash Enclave-1, New Delhi- 110048, who has arrived the fair value of equity share of the Company as Rs. 362/- per equity share. Copy of the same has been hosted on the website of the Company which can be accessed at the link: https://oseldevices.com/investor/.

The Price determined as per provisions of the Regulation 164(1) of the SEBI ICDR Regulations (in case of frequently traded shares) has been worked out to be Rs. 411.55 per equity share.

The price of the Warrants to be allotted on preferential basis is Rs. 412/- (Rupees Four Hundred Twelve Only) per Warrant (Including premium of Rs. 402/-) each to be payable in cash ("Warrant Issue Price") to the proposed allottee, which is higher than the above-mentioned prices.

The price of the equity shares to be allotted at the time of conversion of Warrants shall be same as the price determined as on the relevant date i.e. is Rs. 412/- (Rupees Four Hundred Twelve Only) per Warrant (Including premium of Rs. 402/-) each to be payable in cash ("Warrant Issue Price").

There is no adjustment in pricing, required to be made, in terms of Regulation 166 of the SEBI (ICDR) Regulations, 2018.

XVII. Justification for allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not Applicable

For OSEL DEVICES LIMITED

Company Secretary

XVIII. Undertaking:

• Neither the Company nor any of its directors, Promoters, Promoter Group persons, proposed allottee or the beneficial owner of proposed allottee are fugitive economic offenders as defined under the SEBI ICDR Regulations, 2018.

• Neither the Company nor any of the promoters, promoter group persons, directors or the proposed allottee or the beneficial owners of the proposed allottee have any direct or indirect relation with the companies, its promoters and whole-time directors, which are compulsorily delisted by any recognized stock exchange.

• The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee, except those allottees which may be exempt from specifying PAN for transacting in the securities market by SEBI before an application seeking in-principle approval is made by the Company to the stock exchange(s) where its equity shares are listed;

• The Company shall be making application seeking in-principle approval to the stock exchange(s), where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution;

• The Company is in compliance with the conditions for continuous listing.

• None of the proposed allottees have sold or transferred any Equity Shares during the 90 trading days preceding the relevant date.

• The Company will re-compute the price of the specified securities in terms of the provision of SEBI ICDR Regulations, 2018 and if the amount payable on account of the re-computation of price is not paid within the time stipulated in the provisions of SEBI ICDR Regulations, 2018 the Warrants shall continue to be locked- in till the time such amount is paid by the allottees.

• The Equity Shares held by the proposed allottees in the Company are in dematerialized form only, if any.

• There is no pre-preferential shareholding of any of the Proposed Allottees for Convertible Warrants and accordingly, lock-in of pre-preferential shareholding is not applicable.

XIX. Disclosures specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a willful defaulter or fraudulent borrower:

Neither the Company nor any of the promoters, promoter group persons, directors or the proposed allottee or the beneficial owners of the proposed allottee have been directly or indirectly debarred or prohibited to access the capital market or have been restrained by any regulatory authority from, directly or indirectly, acquiring the said securities. Further, neither the Company nor any of the promoters, promoter group persons, directors or the proposed allottee or the beneficial owners of the proposed allottee have not been declared as willful defaulter or a fraudulent borrower as per RBI Circular Ref. No. RBI/2015-16/100 DBR.No.CID.BC.22/20.16.003/2015-16 dated July 1, 2015 by the Banks. Accordingly, disclosure as per Schedule VI of the SEBI (ICDR) Regulations, 2018 is not applicable.

XX. The current and proposed status of the allottee(s) post the preferential issues namely, promoter or non-promoter:

S.N.	Name of the Proposed Allottee	Current Status	Post Status
1	Mrs. Pooja Kohli	Non-Promoter Public	Non-Promoter Public

XXI. Practicing Company Secretary's Certificate:

The certificate from Mr. Sachin K & Associates, Practicing Company Secretary, certifying that the preferential issue of Fully Convertible Warrants is being made in accordance with requirements of Chapter V of SEBI ICDR Regulations, 2018 has been obtained considering the said preferential issue. A copy of said certificate shall be available for inspection by the members and the same may be accessed on the Company's website at the link: www.oseldevices.com

For OSEL DEVICES LIMITED

Company Secretary

XXII. Details of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution:

None of the other Directors or key managerial personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at item no.1 of this Notice.

As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, and rules made thereunder and Chapter V of the SEBI (ICDR) Regulations, 2018 and other applicable provisions. The Board of Directors believes that the proposed preferential issue and allotment of Convertible Warrants is in the best interest of the Company and its members. Your directors, therefore, recommend the special resolution for your approval.

By Order of the Board of Directors
For OSEL DEVICES LIMITED

For OSEL DEVICES LIMITED

Diksha. Company Secretary
Company Secretary and Compliance Officer
M. no: A72889

Date: 17.10.2026
Place: Greater Noida