

Date: January 23, 2020

Scrip Code – 532960, 890145 BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001</u> **IBVENTURES-EQ/ E3 National Stock Exchange of India Limited** "Exchange Plaza", Bandra-Kurla Complex, Bandra (E). <u>MUMBAI – 400 051</u>

## <u>Subject: Statement of deviation for the quarter ended December 31, 2019, of Indiabulls Ventures</u> <u>Limited (hereinafter referred as 'the Company' or 'IVL')</u>

Dear Sir,

In terms of Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of deviation, for the quarter ended December 31, 2019, on the utilization of proceeds of Rights Issue of the Company is attached in the format specified vide circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by the Securities and Exchange Board of India.

In this respect we wish to submit that:

- (a) As funds received are not yet utilized, there is no deviation as regards the utilization of funds from the Objects stated in the Letter of Offer, for IVL's Rights Issue.
- (b) The above referred statement of deviation, for the quarter ended December 31, 2019, was placed before the Audit Committee of the Company, in its meeting held on January 23, 2020, wherein the Committee noted that there is no deviation as regards the utilization of funds from the Objects stated in the Letter of Offer, for Rights Issue and approved the same for submission with the Stock Exchanges, without any comment thereon.

Please take the same on your records.

Thanking you,

Yours truly, For **Indiabulls Ventures Limited** 

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Lalit Sharma Company Secretary

**Indiabulls Ventures Limited** 

CIN: L74999DL1995PLC069631

Corporate Office: "Indiabulls House" 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111 Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901 Website: www.indiabullsventures.com, Email: helpdesk@indiabulls.com

iame of listed entity       Indiabulls Ventures Limited         fode of Fund Raising       Public Josses / Rights Issues / Preferential Issues / QIP / Others         hate of Raising Funds       Oct-Now 2019         mount Raised       Rs. 1,80,770/         Report filed for Quarter ended       December 31, 2019         Continoring Agency Name, if applicable       Yes Bank Limited         Sthere a Deviation / Variation in use of funds raised       Yes. No         fyes, which was approved by the shareholders       Not applicable         Types, Nate Abarcholder Approval       Not applicable         Spleats Abarcholder Applicable       Not applicable         Spleats Abarcholder Approval       Not applicable         Spleats Abarcholder Applicable       Not applicable         Spleats Abarcholder Applicable       Not applicable         Investment in Indiabulls Consumer       Modified Original Allocation, in the following table         Investment in Indiabulls Consumer       Allocation if any         Inance Limited (a wholly owned absidary, diabuls Asset Reconstruction or straition could meana:	Statement of Deviation / Variation in	utilisation of f	unds raised						
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