

April 15, 2020

Scrip Code – 532960, 890145

BSE Limited
P.J. Towers
Dalal Street
Mumbai 400 001

IBVENTURES – EQ/E3

National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C-1, Block G
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051

Sub: Voluntary salary cuts taken by senior management for financial year 2020-21

Dear Sirs,

The senior management of the Company has decided to lead the efforts on expense control by volunteering to take pay cuts upto an average of 50% for the current financial year, due to slowdown and difficulties caused by COVID 19.

Mr. Divyesh B. Shah, Chief Executive Officer of Indiabulls Ventures Limited has opted to take a salary cut of 90%. Mr. Pinank Jayant Shah, Chief Executive Officer of Indiabulls Consumer Finance Limited has opted to take a salary cut of 50%.

Thanking you,

Yours truly,

For Indiabulls Ventures Limited



Lalit Sharma
Company Secretary

CC: Luxembourg Stock Exchange, Luxembourg

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