

Indiabulls VENTURES

Date: April 25, 2019

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBVENTURES-EQ/ E3
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Subject: Statement of deviation for the quarter ended March 31, 2019, of Indiabulls Ventures Limited (hereinafter referred as ‘the Company’ or ‘IVL’)

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 March 31, 2019, on the utilization of proceeds of Rights Issue of the Company is as under:

	Amount (Rs. in Cr)
	Rights Issue
Amount raised through Right Issue	294.74
Less: Utilisation	
General corporate purposes- as per object stated in the Letter of Offer, for IVL’s Rights Issue.	294.74
Deviation	Nil

In this respect we wish to submit that:

- (a) 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 March 31, 2019, was placed before the Audit Committee of the Company, in its meeting held on April 25, 2019, 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 IVL’s 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**



Lalit Sharma
Company Secretary

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

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