



Date: July 23, 2018

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

IBVENTURES-EQ/ E1
National Stock Exchange of India Limited
 “Exchange Plaza”,
 Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Subject: Statement of deviation for the quarter ended June 30, 2018, of Indiabulls Ventures Limited (hereinafter referred as ‘the Company’ or ‘IVL’)

Dear Sir,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of deviation, for the quarter ended June 30, 2018, on the utilization of proceeds of Rights Issue and Preferential Issues of the Company is as under:

Amount (Rs. in Cr)

	Preferential Issue	Conversion of Warrants issued earlier on preferential basis	Rights Issue	Deviations, if any,
Amount raised during April-June 2018	2,062.79	110.91	-	
Less: Utilization of proceeds				
Investment in equity shares of IVL Finance Limited, wholly owned subsidiary	(2,000.00)	-	-	Nil
Investment in equity shares of Indiabulls Asset Reconstruction Company Limited, wholly owned subsidiary	(25.00)	-	-	
General corporate purpose	(37.79)	(110.91)	-	Nil
Unutilized amount	Nil	Nil	-	Nil

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

Indiabulls VENTURES

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 and explanatory statement to the notices for the general meeting, for IVL's Rights Issue and Preferential Issue, respectively.
- (b) The above referred statement of deviation, for the quarter ended June 30, 2018, was placed before the Audit Committee of the Company, in its meeting held on July 23, 2018, wherein the Committee noted that there is no deviation as regards the utilization of funds from the Objects stated in the Letter of Offer and explanatory statement to the notices for the general meeting, for IVL's Rights Issue and Preferential Issue, respectively 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

Enclosure: as above

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