



**November 11, 2021**

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra-Kurla Complex,  
Bandra (E).  
MUMBAI – 400 051

**Sub: Disclosure in terms of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Statement of deviation or variation of Indiabulls Commercial Credit Limited**

Dear Sir,

In terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statements of deviation, for the quarter/half year ended September 30, 2021, on the utilization of proceeds of Non-Convertible Debentures issued by the Company is attached in the format specified vide SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020.

The above referred statement of deviation, for the quarter/half year ended September 30, 2021, was placed before the Audit Committee of the Company, at its meeting held today i.e. November 11, 2021, wherein the Committee has noted the same and approved for submission with the Stock Exchanges, without any comment thereon

We request you to kindly take the same on record.

Thanking you,

Yours truly

For **Indiabulls Commercial Credit Limited**



**Ajit Kumar Singh**  
**Company Secretary**

*Enclosure: as above*

Statement of Deviation or Variation						
Name of listed entity	Indiabulls Commercial Credit Limited					
Mode of Fund Raising	<del>Public Issues</del> / Private Placement					
Type of instrument	<del>Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares</del>					
Date of Raising Funds	21.09.2021*	21.09.2021*	21.09.2021*	21.09.2021*	21.09.2021*	21.09.2021*
Amount Raised (INR Crores)	200	600	600	600	1200	1200
Report filed for half year ended	30.09.2021					
Is there a Deviation / Variation in use of funds raised ?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes / No-Not Applicable					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	No Comment					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
Business activities (including for the purpose of onward lending, financing, working capital requirements, short term cash flow mismatches, and for repayment of interest and principal of existing borrowings of the Company); and for general corporate purposes in accordance with applicable law.	--	--	--	INR 2000 Crore	--	--
<i>Deviation could mean:</i>						
(a) Deviation in the objects or purposes for which the funds have been raised						
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

\*21.09.2021 is the date of allotment. However these NCDs were listed on BSE and NSE w.e.f. 24.09.2021.




**Name of Signatory : Ajit Kumar Singh**  
**Designation : Company Secretary**  
**November 11, 2021**