



May 19, 2022

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(7) 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(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of deviation, for the quarter ended March 31, 2022, 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 ended March 31, 2022, was placed before the Audit Committee of the Company, at its meeting held today i.e. May 19, 2022, wherein the Committee has noted the nil statement 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	Public Issues / Private Placement						
Type of instrument	Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares						
Date of Raising Funds	Not Applicable						
Amount Raised (INR Crores)	Not Applicable						
Report filed for half year ended	31.03.2022						
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	The Audit Committee has noted that no funds have been raised through Public Issues / Private Placement of Non-Convertible Debentures by the Company during the quarter ended March 31, 2022.						
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	
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<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.							




Name of Signatory: Ajit Kumar Singh
Designation: Company Secretary
Date: 19/05/2022