



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Indiabulls Commercial Credit Limited	INE244L07259	Private Placement	Secured, Redeemable, Non-Convertible Debentures	July 13, 2022	₹ 500,00,00,000	₹ 500,00,00,000	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds:

Statement of Deviation or Variation	Remarks
Name of listed entity	Indiabulls Commercial Credit Limited
Mode of Fund Raising	Public Issues/Private Placement
Type of instrument	Secured, Redeemable, Non-convertible Debentures (NCDs)
Date of Raising Funds	July 13, 2022*
Amount Raised (INR Crores)	₹ 500,00,00,000
Report filed for quarter ended	September 30, 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	No Comment
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	
* July 13, 2022 is the date of allotment. However these NCDs were listed on BSE and NSE w.e.f. July 15, 2022.	

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PLC150632)

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Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
1. For the purpose of business activities (including for the purpose of onward lending and working capital requirements of the Company); and 2. For general corporate purposes	-	--	--	₹ 500,00,00,000	--	--

Deviation could mean:
(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.

AJIT KUMAR
SINGH

Digitally signed by AJIT
KUMAR SINGH
Date: 2022.11.14 14:05:39
+05'30'

Name of Signatory: Ajit Kumar Singh
Designation: Company Secretary
Date: 14/11/2022