



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	INE244L07275	Public Issue	Secured, Redeemable, Non-Convertible Debentures	February 02, 2023	₹110,56,50,000	₹110,56,50,000	No	NA	NA
	INE244L07291								
	INE244L07358								
	INE244L07366								
	INE244L07333								
	INE244L07309								
	INE244L07390								
	INE244L07317								
	INE244L07283								
	INE244L07408								
INE244L07416									

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

Particulars	Remarks
Name of listed entity	Indiabulls Commercial Credit Limited
Mode of fund raising	Public Issue / Private Placement
Type of instrument	Secured, Redeemable, Non-convertible Debentures (NCDs)
Date of raising funds	February 02, 2023*
Amount raised	₹110,56,50,000
Report filed for quarter ended	March 31, 2023
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

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PLC150632)
 Corp. Off. Plot No. 422B, Udyog Vihar, Phase-IV, Gurugram, Haryana-122016. T. 1800 200 7777 (Tol Free) F. +91 124 668 1111
 Reg. Off. 5th Floor, Building No.27, KG Marg, Connaught Place, New Delhi-01. T. +9 11 4353 2950 F. +91 11 4353 2 47.
 Email. homeloans@indiabulls.com Web. indiabullsccommercialcredit.com

Indiabulls

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:

**February 02, 2023 is the date of allotment. However these NCDs were listed on BSE and NSE w.e.f. February 06, 2023.*

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company; and 2. General corporate purposes.	--	--	--	₹110,56,50,000	--	--

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

AJIT KUMAR SINGH

Digitally signed by AJIT KUMAR SINGH
Date: 2023.05.22 12:10:17 +05'30'

Name of signatory: Ajit Kumar Singh
Designation: Company Secretary
Date: 22/May/2023