



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	INE244L07424	Public Issue	Secured, Redeemable, Non-Convertible Debentures	April 25, 2023	₹112,64,02,000	₹112,64,02,000	No	NA	NA
	INE244L07457								
	INE244L07432								
	INE244L07473								
	INE244L07507								
	INE244L07499								
	INE244L07531								
	INE244L07549								
	INE244L07556								
	INE244L07564								
INE244L07523									

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	April 25, 2023*
Amount raised	₹112,64,02,000
Report filed for quarter ended	June 30, 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

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:						
<i>*April 25, 2023 is the date of allotment. However these NCDs were listed on BSE and NSE w.e.f. April 27, 2023.</i>						
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.	--	--	--	₹112,64,02,000	--	--
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: 2023.08.14 13:23:12 +05'30' Name of signatory: Ajit Kumar Singh Designation: Company Secretary Date: 14-08-2023						