

November 14, 2019

To,
The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 530805 (BSE)

Dear Sir/Madam,

Sub: Statement of Deviation(s) or Variation(s) of Preferential Issue Proceeds for the period ended 30th September, 2019 in terms of Regulation 32(1) of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 32(1) of SEBI (LODR) Regulations, 2015, we herewith enclose a Statement of Utilization of Preferential Issue Proceeds as on **30th September, 2019**, for the funds raised through Preferential Issue dated 10th July, 2017.

Please further note that pursuant to Regulation 32(3) of SEBI (LODR) Regulations, 2015, the said Statement was placed before the Audit Committee for its review at the Audit Committee Meeting held on 14th November, 2019

Kindly take the same on record and oblige.

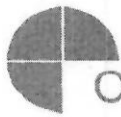
Thanking You,

Yours Faithfully,

FOR ONESOURCE IDEAS VENTURE LIMITED


FATHIMA JALAL
(DIN: 00479516)
MANAGING DIRECTOR





**STATEMENT OF UTILIZATION OF PREFERENTIAL ISSUE PROCEEDS AS ON
30.09.2019**

(Amount in Rs.)

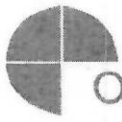
Object Wise Details of Utilization of Preferential Issue Proceeds ¹				
Sl. No	Particulars	Proposed Amount	Amount Utilized	
			30.06.2019	30.09.2019
1	To meet Issue Expenses	3,70,000.00	3,70,000.00	3,70,000.00
2	To meet the Working Capital requirements of the Company	11,92,194.00	11,92,194.00	11,92,194.00
3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	2,25,00,000.00	1,50,00,000.00	111,00,000.00 ²
4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	1,75,37,806.00	1,75,37,806.00	1,75,37,806.00
5	Lease deposit	40,00,000.00	40,00,000.00	40,00,000.00
6	Fixed deposit	-	75,00,000.00	-
7	Inter-Corporate Loans (ICDs)	-	-	100,00,000.00 ²
8	Balance in Bank Account	-	-	14,00,000.00 ²
Total Net Proceeds		4,56,00,000.00	4,56,00,000.00	4,56,00,000.00

Note:

1. The Company at its Extra Ordinary General Meeting held on February 20, 2019 has obtained the requisite approval from the Shareholders of the Company for alteration in the "Objects for which Preferential Issue was undertaken and consequent utilization of the proceeds thereof". The original and altered objects of Preferential Issue is as under;
- 2.

Sl. No.	Particulars	Original	Altered
		Amount	Amount
1	To meet Issue Expenses	6,00,000.00	3,70,000.00
2	To meet the Working Capital requirements of the Company	20,00,000.00	11,92,194.00





3	To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)	1,80,00,000.00	2,25,00,000.00
4	To acquire a business and/or invest in a subsidiary Company having growth potential of businesses	2,50,00,000.00	1,75,37,806.00
5	Lease Deposit	NIL	40,00,000.00
		4,56,00,000.00	4,56,00,000

3. Kindly note that in accordance with the Objects to the Preferential Issue, the Board has been granted the rights towards interim use of funds. i.e., the Board of Directors will have the flexibility in deploying the Issue Proceeds. Pending utilization for the purpose described, if any, the management shall for temporary period invest the funds in Inter Corporate Loans (ICDs)/Fixed Deposit at Schedule Commercial Banks. Such Interim Deployment would be in accordance with all applicable laws and investment policies approved by the Board of Directors from time to time. The Company shall also be at the liberty to invest such funds either in Fixed Deposits in Bank or in any liquid securities, in case suitable ICD proposals are not available with the Company to its satisfaction with regard to security and safety of the funds.

The Board of Directors of the Company after considering the above, have financed an Inter Corporate Loan to a tune of Rs. 1,00,00,000.00/- from the unutilized portion of funds from the object "To Build a High Growth and Dividend/Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)" and the balance unutilized portion of funds to the tune of Rs. 14,00,000/- is lying in the Bank Account of the Company.

FOR ONESOURCE IDEAS VENTURE LIMITED

Fathima

FATHIMA JALAL
(DIN : 00479516)
MANAGING DIRECTOR

