

Indiabulls VENTURES

Date: September 3, 2019

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

IBVENTURES-EQ/ E3
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Submission of certificate in compliance with the provisions of corporate governance, as required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

As required under Regulation 34(3) read with Schedule-V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith, for your information and record, a certificate dated April 25, 2019 issued by a Practicing Company Secretary, M/s S. Khandelwal & Co., Company Secretaries, New Delhi, regarding compliance by the Company with the provisions of Corporate Governance for the financial year ended March 31, 2019.

We may mention here that the certificate has also been incorporated in the Annual Report of the Company for the financial year 2018-19.

Please take the same on your record.

Thanking you,

Yours truly,
For **Indiabulls Ventures Limited**



Lalit Sharma
Company Secretary

Encl: a/a

Indiabulls Ventures Limited

CIN: L74999DL1995PLC069631

Corporate Office: “Indiabulls House” 448-451, Udyog Vihar, Phase - V, Gurugram -122 001, Client Helpline: 0124 4572444, Fax: 0124 6681111
Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi - 110 001 Tel: (011) 30252900, Fax: (011) 30156901
Website: www.indiabullsventures.com, Email: helpdesk@indiabulls.com



Date.....

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To
The Members of
Indiabulls Ventures Limited

We have examined the compliance of conditions of Corporate Governance by Indiabulls Ventures Limited ("the Company"), for the year ended March 31, 2019, as stipulated in Regulations 17 to 27, 46 (2) (b) to (i) and para C, D and E of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

We state that the compliance of conditions of Corporate Governance is the responsibility of the Company's management and our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI LODR.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

We further state that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For S. Khandelwal & Co.
Company Secretaries

Sanjay Khandelwal
Proprietor
M.No: FCS-5945
CP No.: 6128



Date: April 25, 2019
Place: New Delhi