



Onesource Ideas Venture Limited
ideas that create value

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09th November, 2020

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, 2020 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, 2020, 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 09th November, 2020.

Kindly take the same on record and oblige.

Thanking You,

Yours Faithfully,

FOR ONESOURCE IDEAS VENTURE LIMITED

Fathima

FATHIMA JALAL
(DIN: 00479516)
MANAGING DIRECTOR





Statement of Deviation/ Variation of Funds Raised

Name of Listed Entity	Onesource Ideas Venture Limited
Mode of Fund Raising	Preferential issue
Date of Raising Funds	10 th July, 2017
Amount Raised	Rs. 4,56,00,000/-
Report filed for Quarter ended	30 th September, 2020
Monitoring Agency	NA
Monitoring Agency Name, if applicable	NA
Is there a Deviation / Variation in use of funds raised	Yes
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Shareholders	Yes
If Yes, Date of Shareholder Approval	20 th February, 2019
Explanation for Deviation/ Variation	<p>1. 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 may 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.</p> <p>The Board of Directors of the Company after considering the above, have financed an Inter Corporate Loan to a tune of Rs. 1,50,00,000.00/- 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)" as the Securities market has been volatile. However, the Company has recovered a sum of Rs. 5,00,000 as against the amount financed and the said amount is lying in the Bank account</p> <p>2. The Company as on 24th March, 2020 has sold 100% of its investment held in Avancera Business Solutions Private Limited. The said disinvestment was undertaken after obtaining requisite approval from the shareholders of the Company. The company has made a Loss on Sale of Investment to a tune of Rs. 171.66 Lakhs.</p>
Comments of the Audit committee after review	NA
Comments of the auditors, if any	NA





Object for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original allocation	Modified Allocation, if any	Funds Utilized	Amount in Lakhs	
					Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
To meet issue expenses	NA	6.00	3.70	3.70	-	NA
To meet working capital requirement of the company	NA	20.00	11.92	13.92	2.00	Additional Funds to an extend of Rs. 2.00 Lacs has been used towards working capital due to Covid-19
To build a High Growth and Dividend / Interest Paying Portfolio of Quoted Securities (Invest in Listed shares & Securities)	NA	180.00	225.00	75.00	145.00	The Funds deployed in ICD temporarily. Refer the detailed explanation as provided hereinabove.
To acquire a business and /or invest in a subsidiary Company having growth potential of businesses	NA	250.00	175.38	171.66	-	NA
NA	Lease Deposits	Nil	40.00	40.00	-	NA
NA	Bank Account	Nil	Nil	6.72	-	The Funds deployed in Bank account temporarily. Refer the detailed explanation provided above

FOR ONESOURCE IDEAS VENTURE LIMITED

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MANAGING DIRECTOR

