

Date: April 30, 2019

Scrip Code - 532960, 890145

IBVENTURES-EQ/E3

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001 National Stock Exchange of India Limited "Exchange Plaza".

Bandra-Kurla Complex, Bandra (E).

MUMBAI - 400 051

Sub: Confirmation of not being identified as Large Corporate in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 - Fund raising by issuance of Debt Securities by Large Entities

Dear Sirs.

With reference to the captioned SEBI Circular, we, Indiabulls Ventures Limited ('the Company'), do hereby confirm that the Company do not fulfill the criteria mentioned at Para 2.2 of the said circular, and thus the Company is 'not identified as Large Corporate (LC)'.

We request you to kindly take the same on record.

For Indiabulls Ventures Limited

Lalit Sharma \ Company Secretary