



Onesource Ideas Venture Limited
ideas that create value

CIN : L74900TN1994PLC097983
" J J Manor ", No. 146, Rukmani Lakshmi pathy Road,
IInd Floor, Egmore, Chennai - 600 008.
P : 91 - 44-4213 4343 / 44 | F : 94- 44-4213 4333
E : cs@osivl.com | W : www.osivl.com

February 03, 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 31st December, 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 **31st December, 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 03rd February, 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	31 st December, 2019
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>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. 1,00,00,000.00/- 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)" as the Securities market has been volatile.</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 of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
To meet issue expenses	NA	6,00,000	3,70,000	3,70,000		NA
To meet working capital requirement of the company	NA	20,00,000	11,92,194	11,92,194		NA
To build a High Growth and Dividend / Interest Paying Portfolio of Quoted Securities (Invest in Listed shares & Securities)	NA	1,80,00,000	2,25,00,000	1,25,00,000	1,00,00,000	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	2,50,00,000	1,75,37,806	1,75,37,806		NA
NA	Lease Deposits	Nil	40,00,000	40,00,000		NA

FOR ONESOURCE IDEAS VENTURE LIMITED

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**FATHIMA JALAL
(DIN : 00479516)
MANAGING DIRECTOR**

