

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirtieth (30th) Annual General Meeting of the members of Rushil Decor Limited (“the Company”) (CIN: L25209GJ1993PLC019532) will be held on Friday, 20th September, 2024 at 11.15 A.M., Indian Standard Time (IST) through Video Conferencing / Other Audio-Visual Means (“VC/ OAVM”) facility, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 1.00 per equity share of ₹ 10 each, for the Financial Year ended 31st March, 2024.
3. To appoint a Director in place of Mr. Rushil Thakkar (DIN: 06432117), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Mr. Ramanik T. Kansagara (DIN: 08341541) as an Whole Time Director of the Company for a term of five years

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and also subject to the approval of the Central Government, if required, the Company hereby accords its approval to the re-appointment of Mr. Ramanik T. Kansagara (DIN: 08341541), as a Whole Time Director of the Company for a period of 5 (five) years w.e.f. 1st August, 2024 on the terms and conditions including terms of remuneration as set out in the Explanatory Statement attached hereto and forming part of this notice with a liberty to Board of Directors (hereinafter referred to as the “Board” which shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment so as the total remuneration payable to him shall not exceed the limits specified in Schedule V to the Act including any statutory modification(s) or re-enactment thereof, for the time

being in force and as agreed by and between the Board of Directors and Mr. Ramanik T. Kansagara without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT notwithstanding anything contained to the contrary in the Act, where in any financial year the Company has no profits or has inadequate profit, Mr. Ramanik T. Kansagara will be paid minimum remuneration as stated in the Explanatory Statement or such remuneration as may be approved by the Board within the ceiling prescribed under Schedule V of the Act or any modification or re-enactment thereof at relevant time.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification by the Central Government to Schedule V to the Act, the Board be and is hereby authorised to vary and alter the terms of re-appointment including salary, commission, perquisites, allowances etc. payable to Mr. Ramanik T. Kansagara within such prescribed limit or ceiling and as agreed by and between the Board of Directors and Mr. Ramanik T. Kansagara without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

5. Appointment of Mr. Hiren S. Mahadevia (DIN: 00156429) as a Director and as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** Mr. Hiren S. Mahadevia (DIN: 00156429), who was appointed by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee as an Additional (Non-Executive, Independent) Director of the Company with effect from 9th August, 2024 and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (‘the Act’) (including any statutory modification or re-enactment thereof for the time being in force) read with Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1)

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of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act (including any statutory modification or reenactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended, the appointment of Mr. Hiren Mahadevia, who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1) (b) of the Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment, as an Independent Director of the Company, not liable to retire by rotation, for a term of 1 (one) year commencing from 9th August, 2024 up to 8th August, 2025, be and is hereby approved."

6. To consider and if thought fit, approve the limit for investments, extending loans and giving guarantees or providing securities

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include person(s) authorised and/or committee of directors) be and is hereby authorised for giving any loan to any person or other body corporate, giving any guarantee or providing security in connection with a loan to any other body corporate or persons and / or acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company from time to time in one or more tranches as the Board may think fit to the extent of ₹ 300 crore (Rupees three Hundred Crore only) over and above the limits as specified in Section 186 of the Companies Act, 2013 read with the applicable rules, circulars or clarifications thereunder.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard".

By Order of the Board of Directors

Hasmukh Modi
Company Secretary
F.C.S No.: 9969

Ahmedabad, 1st August, 2024

Registered Office:

S.No. 125, Near Kalyanpura Patia, Gandhinagar Mansa Road, Kalol, Village Itla, Gandhinagar- 382845.
CIN: L25209GJ1993PLC019532 Tel.: 079 61400400
E-mail: ipo@rushil.com
Website: www.rushil.com

NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting (AGM) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its circulars dated 12th May, 2020 and subsequent circulars issued in this regard, the latest being October 7, 2023 ('SEBI Circulars') has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations.
2. In compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), the SEBI Listing Regulations and the MCA Circulars, the 30th AGM of the Company is being held through VC / OAVM on Friday, 20th September, 2024 at 11:15 A.M. (IST). The proceedings of the 30th AGM shall be deemed to be conducted at the Registered Office of the Company at S. No. 125, Near Kalyanpura Patia, Gandhinagar Mansa Road, Tal. Kalol, Village Itla, Gandhinagar – 382845, Gujarat.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT**

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THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
5. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item Nos. 4, 5 and 6 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 4, 5 and 6 as given above, as Special Business in the forthcoming AGM as they are unavoidable in nature. The relevant details with respect to Item Nos. 4 and 5 of the Notice pursuant to Regulation 36(3) of the SEBI Listing Regulations, and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('ICSI') in respect of the Directors seeking appointment or re-appointment at this AGM are also annexed. Requisite declarations have been received from the Directors seeking appointment or re-appointment.
6. The Members can join the AGM in the VC / OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. The large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, the Auditors, etc. may be allowed to attend the meeting without any restrictions on first come first served basis.
7. The attendance of the Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. In line with the MCA and SEBI Circulars, the Integrated Annual Report including the Notice of the AGM for 2023-24 is being sent by electronic mode to all the Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories". The Company shall send a physical copy of the Integrated Annual Report to those Members who specifically request for the same at ipo@rushil.com mentioning their Folio No. / DP ID and Client ID. The Notice convening the AGM has been uploaded on the website of the Company at www.rushil.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of NSDL at www.evoting.nsdl.com.
9. **Record Date and Dividend:**
The Company has fixed **Friday, 13th September, 2024** as the 'Record Date' for determining entitlement of Members to final dividend for the financial year ended 31st March, 2024, if approved at the AGM.
The Board of Directors has recommended a Final Dividend of ₹ 0.10 (Ten Paise) (10%) per equity share on face value of ₹ 1 each (before split of the share the dividend was declared as ₹ 1 per share on face value of ₹ 10 each) for the Financial Year ended 31st March, 2024 which is proposed to be paid on or before **Friday, October 18, 2024**, to those Members whose names appears in the Register of Members of the Company as on the Record date i.e., **Friday, 13th September, 2024**, subject to the approval of the Shareholders at the AGM by way of electronic mode as under:
 - (a) **For shares held in electronic form:** To all the Beneficial Owners as of close of the business hours on **Friday, 13th September, 2024** as per the list of beneficial owners to be furnished by the NSDL and CDSL, and
 - (b) **For shares held in physical form:** To all Members whose names appear in the Company's Register of Members, after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company on or before the close of business hours on **Friday, 13th September, 2024**.
10. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Shareholders and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income

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Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their DPs or in case shares are held in physical form, with the Company / Bigshare Services Private Limited by sending documents along with the request in Form ISR-1 at its e-mail ID account@rushil.com and investor@bigshareonline.com on or before **Friday, 13th September, 2024** in order to enable the Company to determine and deduct appropriate TDS / withholding tax rate. No communication/documents on the tax determination/deduction shall be considered post 11:59 PM (IST) of **Friday, 13th September, 2024**.

For information and detailed instructions with respect to tax on the dividend for the financial year ended 31st March, 2024 along with the detailed process, please click here: https://rushil.com/investor_relationship.php#a713

11. Updation of mandate for receiving dividend directly in bank account through Electronic Clearing System or any other means in a timely manner:

Shares held in Physical form: In order to receive the dividend in a timely manner, Members holding shares in physical form who have not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means, are requested to follow the below instructions and send the following documents in original to the RTA or Company, latest by **Friday, 13th September, 2024**:

- a) Form ISR-1 along with supporting documents. The said form is available on the website of the Company at <https://rushil.com/admin/uploads/12/20/Form-ISR-1--REQUEST-FOR-REGISTERING-PAN--KYC-DETAILS-OR-CHANGES--UPDATION-THEREOF.pdf> and on the website of the RTA at <https://www.bigshareonline.com/Resources.aspx>.
- b) Cancelled cheque in original, bearing the name of the Member or first holder, in case shares are held jointly. In case name of the holder is not available on the cheque, kindly submit the following documents:
 - i) Cancelled cheque in original.
 - ii) Bank attested legible copy of the first page of the Bank Passbook/Bank Statement bearing the names of the account holders, address, same bank account number and

type as on the cheque leaf and full address of the bank branch.

- c) Self-attested photocopy of the PAN Card of all the holders; and
- d) Self-attested photocopy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the first holder as registered with the Company.

Shares held in electronic form: Members may please note that their bank details as furnished by the respective Depository Participants (DPs) to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not entertain any direct request from such Members for change/addition/deletion in such bank details. Accordingly, the Members holding shares in electronic form are requested to ensure that their respective DPs update their Electronic Bank Mandate details by **Friday, 13th September, 2024**. The Members who are unable to receive the dividend directly in their bank accounts through Electronic Clearing Service or any other means, due to non- registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/demand draft to such Members, as soon as possible.

Further, please note that instructions, if any, already given by Members in respect of shares held in physical form, will not be automatically applicable to the dividend paid on shares held in electronic form.

12. Members are requested to note that dividends, if not encashed for a consecutive period of seven years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF'). Further, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the Ministry of Corporate Affairs. In view of this, Members/ Claimants are requested to claim their dividends from the Company, within the stipulated timeline. The details of unclaimed dividend to be transferred to IEPF is available on the website of the Company at https://rushil.com/investor_relationship.php#a448 The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5 available on www.iepf.gov.in. The Members/Claimants can file only one consolidated

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claim in a financial year as per the IEPF Rules. For details, please refer to the Report on Corporate governance, which is a part of the Annual Report.

13. Updation of KYC, PAN and other details:

SEBI, vide its Master Circular dated 17th May, 2023 and subsequent notifications thereto, had made it mandatory for holders of physical securities to furnish details of PAN, KYC (Postal Address, Mobile Number, E-mail, Bank Details, Signature) and Nomination / Opt- out of Nomination.

In order to mitigate unintended challenges on account of freezing of folios and referring frozen folios to the administering authority under the aforesaid Acts, SEBI, vide its Circular dated 17th November, 2023, has done away with the provision regarding freezing of folios lacking PAN, KYC, and Nomination details or referring them to the administering authorities.

Further SEBI has mandated that with effect from 1st April, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The relevant forms are available on the Company's website at https://rushil.com/investor_relationship.php#a497 and on the website of the RTA at <https://www.bigshareonline.com/Resources.aspx>. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf

- 14.** Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registration of nomination, power of attorney registration, Bank Mandate details, etc. to their DPs in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, quoting their folio number. Changes intimated to the DP will then be automatically reflected in the Company's records.
- 15.** Members may please note that SEBI vide its Circular dated 25th January, 2022 has mandated the Listed Companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting

of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition.

- 16.** Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the website of the Company at <https://rushil.com/admin/uploads/12/20/Form-ISR---4---Request-for-Issue-of-Duplicate-Certificate---Other-Service-Request.pdf> and on the website of the RTA at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- 17.** In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to get inherent benefits of dematerialisation, Members holding shares of the Company in physical form are requested to kindly get their shares converted into dematerialised form. Members can contact the Company's RTA for assistance in this regard.
- 18.** SEBI vide its Circulars dated 31st July, 2023, and 4th August, 2023, read with Master Circular dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).
- 19.** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form ISR-3 or Form SH-14. The said forms can be downloaded from the Company's website at https://rushil.com/investor_relationship.php#a497 and from the website of the RTA at <https://www.bigshareonline.com/Resources.aspx>. Members are requested to submit the said form to their DP in case the shares are held by them in electronic form and to the RTA or Company in case the shares are held in physical form, quoting their folio no.

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20. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
21. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
22. During the 30th AGM, Members may access the electronic copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act; the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Act and the other relevant documents referred to in the Notice of the AGM and explanatory statement, by sending a request to the Company at ipo@rushil.com stating their name and DP/ Client ID/ Folio Nos.
23. **Process and manner for remote e-voting before/ during the AGM:**
- I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standard - 2 on General Meetings issued by ICSI and Regulation 44 of the SEBI Listing Regulations (as amended) read with the MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-voting before as well as during the AGM to enable the Members to cast their votes electronically.
 - II. Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Friday, 13th September, 2024** may cast their vote by remote e-Voting. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, before as well as during the AGM. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- III. The remote e-Voting period commences on **Tuesday, 17th September, 2024 at 9.00 a.m. (IST)** and ends on **Thursday, 19th September, 2024 at 5.00 p.m. (IST)**. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before and during the AGM) shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of **Friday, 13th September, 2024**.
 - IV. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after the dispatch of the notice and holding shares as on the cut-off date, i.e. **Friday, 13th September, 2024** may obtain the Login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and become a Member of the Company after the dispatch of the Notice and holding shares as of the cut-off date i.e. **Friday, 13th September, 2024** may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
 - V. Members will be provided with the facility for voting through remote e-voting system during the video conferencing proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, and who otherwise not barred from doing so, will be eligible to exercise their right to vote at the AGM upon announcement by the Company at the end of discussion on the resolutions.
 - VI. Members who have cast their vote by remote e-Voting prior to the AGM will also be eligible to participate at the AGM but shall not be entitled

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to cast their vote again on such resolution(s) for which the member has already cast the vote through remote e-Voting. The remote e-voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

VII. M/s. SPANJ & Associates, Company Secretaries, Ahmedabad has been appointed as the Scrutiniser by the Board of Directors of the Company to scrutinise the remote e-Voting process before and during the AGM in a fair and transparent manner.

VIII. The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

IX. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at www.rushil.com and on the website of NSDL at www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com. The Result will also be displayed at the Registered Office and Corporate Office of the Company.

24. The instructions for members to attend the AGM through VC / OAVM are as under:

I. The Members will be provided with a facility to attend the AGM through VC / OAVM. Members may access the same by following the steps mentioned in this notice for 'Access to NSDL e-Voting system'. The link for VC / OAVM will be available in 'Member login' where the E-voting Event Number (EVEN) of Company will be displayed. After successful login, the Members will be able to see the link of 'VC / OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On

clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Company.

II. Members may join the Meeting through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

III. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matter to be placed at this AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/folio number and mobile number, to reach the Company's e-mail address at ipo@rushil.com before 5:00 P.M. (IST) on **Friday, 6th September, 2024**. Such queries will be appropriately responded by the Company.

IV. Members (holding shares as on Cut-off date) who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request, on or before **Saturday, 14th September, 2024**, from their registered e-mail address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at ipo@rushil.com. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

V. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.com or call on:- 022 - 4886 7000 or contact Mr. Amit Vishal, Deputy Vice President - NSDL or Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

25. The instructions for remote e-Voting before/ during the AGM are as under:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps' which are mentioned below:





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Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 40px; margin-top: 10px;">   </div>

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONTD.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONTD.)

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log- in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONTD.)

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional/ Corporate Shareholders (i.e. other than individuals, HUF, NRIs, etc.) are required to send scanned copy (PDF / JPG Format) of their respective Board or governing body Resolution/Authorisation, etc. authorizing their representative to attend the AGM through VC / OAVM and to vote through remote e-Voting with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote. The said Resolution/ Authorisation shall be sent to the Scrutiniser by e-mail to csdoshiac@gmail.com and ipo@rushil.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on “Upload Board Resolution/ Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries/grievances pertaining to remote e-Voting (before the AGM and during the AGM), you may refer to the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request at evoting@nsdl.com. In case of any grievances connected with facility for e-Voting, please contact Ms. Pallavi Mhatre, Senior Manager, NSDL, 4th Floor, A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. E-mail: evoting@nsdl.com.

NOTICE OF 30TH ANNUAL GENERAL MEETING (CONTD.)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned for remote e-voting.
- ii. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM is the same as mentioned for Remote e-voting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ipo@rushil.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ipo@rushil.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

By Order of the Board of Directors

Hasmukh Modi
Company Secretary
F.C.S No.: 9969

Ahmedabad, 1st August, 2024

Registered Office:

S.No. 125, Near Kalyanpura Patia, Gandhinagar Mansa Road, Kalol, Village Itla, Gandhinagar- 382845.

CIN: L25209GJ1993PLC019532 Tel.: 079 61400400

E-mail: ipo@rushil.com

Website: www.rushil.com

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND / OR REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

For Item No. 4

The Members at the 25th Annual General Meeting of the Company held on 21st September, 2019 approved the appointment of Mr. Ramanik T. Kansagara as Director of the Company. He was designated as Whole time Director of the Company for a period of four years w.e.f. 1st August, 2020 till 31st July, 2024. The terms and conditions of his re-appointment, including remuneration were approved by the members in accordance with the provisions contained in Sections 196, 197, 198 and Schedule V and other applicable provisions of the Act.

Mr. Ramanik T. Kansagara is under graduate and since 1994 he is associated with the Company at three Laminated Sheets Manufacturing Plants. Presently, he is taking care of the total production process at the laminate sheet manufacturing plants as well as implementation of the new project in Gujarat. He has a wide experience of around 32 years in the Laminate Industry. He is trust worthy and has given his contribution for expansion and development of the Company since beginning. He has entrusted the substantial control of the affairs of the manufacturing Laminate plants of the Company. He has wide experience and expertise about the quality and rate of raw material, functioning of plant and machinery, customer requirements, administration and management, budgeting etc. In view of his rich and vast experience and distinguished career, the Board considers that his continued association would be of immense benefit to the Company. The Board of Directors of the Company (“the Board”) vide their meeting held on 6th July, 2024 have recommended the reappointment of Mr. Ramanik T. Kansagara as Whole Time Director of the Company w.e.f. 1st August, 2024 for a period of five years with remuneration as mentioned herewith subject to the approval of the members in General meeting.

The brief particulars of re-appointment and remuneration payable to Mr. Ramanik T. Kansagara as an Whole Time Director are as follows:

TENURE OF REAPPOINTMENT: Mr. Ramanik T. Kansagara shall hold office as a Whole-time Director of the Company for a period of five years from 1st August, 2024 up to 31st July, 2029, liable to retire by rotation.

NATURE OF DUTIES: The appointee shall devote his whole time and attention for the business of the Company and particularly to look into the affairs of the manufacturing units of the Company situated at Gujarat. He may also carry out such duties as may be decided by the Board of Directors from time to time. Mr. Ramanik T. Kansagara was already nominated by the Board of Directors of the Company at their meeting held on 2nd February, 2019 as “occupier” under the Section 2(n) in The Factories Act, 1948 for controlling the affairs of all the Factories of the Company and carry out such functions and roles as mentioned under the Factories Act, 1948 from time to time and he shall be continued for the said post.

AGGREGATE REMUNERATION: Gross remuneration of ₹ 3,20,000/- (Rupees Three Lakhs Twenty Thousand Only) per month inclusive of perquisites and allowances with such periodical increments or changes as may be decided by the Human Resource Department of the Company from time to time however that the aggregate remuneration will not exceed the maximum permissible limit as prescribed under Section 197 of the Companies Act, 2013 during the tenure of his appointment.

BENEFITS, PERQUISITES AND OTHER ALLOWANCES: Perquisites, Allowances and other benefits as decided by the Human Resource Department of the Company will be provided and it will be considered in aggregate remuneration except perquisites prescribed under Section IV of Part II of Schedule V of the Companies Act, 2013, if any provided by the Company, which shall not be included in the computation of the ceiling on remuneration as prescribed under Section 197 of the Companies Act, 2013.

OTHER TERMS OF APPOINTMENT:

- i. The terms and conditions of the said appointment may be altered and varied from time to time by the Board as it may in its discretion deem fit in such manner as may be agreed between the Board and the Appointee subject to the compliances of provisions and schedule V of the Companies Act, 2013 and other applicable laws.
- ii. All personnel policies of the Company and the related rules which are applicable to other employees and Directors of the Company will also be applicable to the Appointee unless specifically provided otherwise.
- iii. The terms and conditions of appointment with the Appointee also include clauses pertaining to adherence with the code of conduct applicable to all Board Members and Senior Management Personnel of Rushil Décor Limited, no conflict of interest with the Company and maintenance of confidentiality.

ANNEXURE TO NOTICE (CONTD.)

Mr. Ramanik T. Kansagara satisfies all the conditions set out in Part-I of Schedule V to the Act and also conditions set out under sub-section (3) of section 196 of the Act for being eligible for his reappointment. He is not disqualified from being appointed as Director in terms of section 164 of the Act.

The Whole-time Director shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. Mr. Ramanik T. Kansagara will be considered as “Rotational Director” of the Company as per Section 152 of the Companies Act, 2013.

Brief resume and other details of Mr. Ramanik T. Kansagara whose reappointment is proposed here provided in the annexure to the Explanatory Statement attached herewith.

Resolution set out in Item No. 4 and its explanatory statement no. 4 will be treated as written memorandum setting out terms of reappointment as whole-time director under Section 190(1)(b) of the Companies Act, 2013.

None of the other directors / Key Managerial Personnel of the Company / their relatives other than Mr. Ramanik T. Kansagara or his relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Resolution set out in Item No. 4 of the Notice for approval by the shareholders as an Ordinary Resolution.

For Item No. 5

Based on the recommendation of the Nomination and Remuneration Committee (‘NRC’), the Board of Directors, at their meeting held on 1st August, 2024, appointed Mr. Hiren S. Mahadevia (DIN: 00156429) as an Additional (Non-Executive, Independent) Director of the Company, for a term of 1 year i.e. from 9th August, 2024 to 8th August, 2025, not being liable to retire by rotation, subject to approval of the Members by way of Special Resolution.

Pursuant to the provisions of Section 161(1) of the Act, Regulation 17(1C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) read with Articles of Association of the Company, Mr. Hiren Mahadevia holds office only upto the date of the next annual general meeting or for a period of three months from the date of appointment, whichever is earlier.

The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a Member, proposing his candidature for the office of Director. The Company has received following disclosures from Mr. Hiren Mahadevia (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Rules’); (ii) Intimation in Form DIR-8 in terms of the Rules, to the effect that he is not disqualified under Section 164 of the Act; (iii) Declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with Regulation 16(1)(b) of the Listing Regulations; (iv) Confirmation in terms of Regulation 25(8) of the Listing Regulations that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties and (v) Declaration pursuant to BSE Limited and National Stock Exchange of India Limited Circulars dated 20th June, 2018, that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Mr. Hiren Mahadevia has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Rules, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

The NRC has considered his diverse skills, leadership capabilities, expertise in corporate governance, finance, technical, strategy, human resources, taxation, M&A and Government/ Regulatory advisory and vast professional experience, among others, as being key requirements for this role.

Accordingly, the NRC and Board are of the view that Mr. Hiren Mahadevia is a person of integrity and possesses the requisite skills and capabilities, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations, each as amended, hence it is desirable and in the interest of the Company to appoint him as an Independent Director. Mr. Hiren Mahadevia is independent of the management of the Company.

A brief profile and other details of Mr. Hiren Mahadevia are annexed to this Notice.

The terms and conditions of appointment of Mr. Hiren Mahadevia as an Independent Director are uploaded on the website of the Company at www.rushil.com and would also be made available for inspection to the Members without any fee, during business hours on working days, upto the date of the Annual General Meeting i.e. Friday, 20th September, 2024.

ANNEXURE TO NOTICE (CONTD.)

The Board recommends the Special Resolution at Item No. 5 of the accompanying Notice for approval by the Members of the Company.

Other than Mr. Hiren Mahadevia and/or his relatives, none of the Directors, Key Managerial Personnel ('KMP') of the Company or their respective relatives are, in any way, concerned or interested in the Resolution mentioned at Item No. 5 of the accompanying Notice. Mr. Hiren Mahadevia is not related to any Director or KMP of the Company.

For Item No. 6

As per the provisions of the Section 186 of the Companies Act, 2013, the board of directors of a company cannot make any loan, investment or give guarantee or provide any security to any body corporate or person beyond the prescribed ceiling of sixty percent of the aggregate of the paid up capital, free reserves and securities premium account or hundred percent of its free reserves and securities premium account whichever is more, unless a special resolution is passed by the shareholders of the lending / investing company.

The Company has, in the course of its business, formed subsidiary wherein, the Company is holding investment directly. Further, the Company may also require to make further investment in future in the subsidiary, associate or any other Company. Such subsidiary / associate Company may require support from the Company from time to time in the form of infusion of funds into their business for their expansion activities as well as for operations. As on 31st March, 2024 the Company has invested ₹ 51,000/- in the subsidiary company.

In view of the above and increasing business operations and future growth plans of the Company, it is proposed to approve the limits to ₹ 300 Crore over and above the limits as specified in Section 186 of the Companies Act, 2013 to make any loan(s) to and/ or to give any guarantee(s)/provide any security, in connection with loan(s) taken by any subsidiaries/ associate Company / bodies corporate and/or to acquire by way of subscription, purchase or otherwise the securities of subsidiaries/ associate Company or any other bodies corporate in India or abroad.

The proposed Special Resolution as set out in this Notice is enabling in nature for any loan/ investment/ guarantee/ security, to be made or given to subsidiaries/ associate company / bodies corporate/ to any banks, financial institutions or any other person, as per the provisions of the Companies Act, 2013.

The Board of Directors recommends the said resolution as set out in item no. 6 of the Notice, for your approval as Special Resolution.

Mr. Krupesh G. Thakkar, Mr. Rushil K. Thakkar and their relatives are deemed to be concerned or interested in the said resolution. None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the said resolution.

ANNEXURE TO NOTICE

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings.

1. Mr. Rushil Thakkar, Executive Director

Name of Director and DIN	Mr. Rushil Thakkar (DIN: 06432117)
Designation	Whole Time Director
Age / Date of birth	31 years / 29 th September, 1992
Nationality	Indian
No. of shares held	402796 (Also holding 1100000 convertible warrants which will be converted into equal number of equity shares of ₹ 10 each)
Qualification	B.Com. (Graduate)
Brief profile and nature of expertise in specific functional areas	Business Management, Marketing, Project development and implementation etc.
Date of first appointment on the Board	13 th August, 2021
Terms and conditions of appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013.
Remuneration last drawn (2023-24) (per annum)	₹ 96.02 Lakhs
Details of remuneration sought to be paid	As provided in the Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Mr. Rushil Thakkar is son of Mr. Krupesh Thakkar, Managing Director of the Company.
Other Directorship as on 31 st March, 2024.	<ul style="list-style-type: none"> • Vir Studdio Private Limited (OPC) • Ghanshyam Forwarder Private Limited • Surya Panel Private Limited • Indian Laminates Manufacturers Association • R Surya Panel Private Limited • Rushil Modala Ply Limited • Kuru Food LLP • Ratnatej Infrastructure LLP
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	NIL
Resignations, if any, from listed entities (in India) in past three years	None
Details of Board/ Committee Meetings attended during the year	The details of his attendance are given in the Corporate Governance Report, which forms part of this Integrated Annual Report.

2. Mr. Ramanik T. Kansagara, Executive Director

Name of Director and DIN	Mr. Ramanik T. Kansagara (DIN: 08341541)
Age / Date of birth	60 years / 15 th September, 1963
Nationality	Indian
No. of shares held	NIL
Qualification	Undergraduate
Brief profile and nature of expertise in specific functional areas	Vast experience in production of laminate sheets, Administration, Project implementation etc.
Date of first appointment on the Board	2 nd February, 2019
Terms and conditions of appointment	Reappointed as Whole Time Director of the Company for a period of 5 years w.e.f. 1 st August, 2024 (refer item no. 4 of Explanatory Statement)

ANNEXURE TO NOTICE (CONTD.)

Remuneration last drawn (2023-24) (per annum)	₹ 33.79 Lakhs.
Details of remuneration sought to be paid	Refer item no. 4 of Explanatory Statement
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	No relationship
Other Directorship as on 31 st March, 2024.	NIL
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	NIL
Resignations, if any, from listed entities (in India) in past three years	None
Details of Board/ Committee Meetings attended during the year	The details of his attendance are given in the Corporate Governance Report, which forms a part of this Integrated Annual Report.

3. Mr. Hiren S. Mahadevia, Non-Executive Independent Director

Name of Director and DIN	Mr. Hiren S. Mahadevia (DIN: 00156429)
Designation	Non-Executive Independent Director
Age / Date of birth	60 years / 24 th June, 1963
Nationality	Indian
No. of shares held	NIL
Qualification	B.Com. (Graduate), L.L.B. (Special), MBA – Finance, CS (Member of the Institute of Company Secretaries of India)
Brief profile and nature of expertise in specific functional areas	He is a top-level finance and legal management professional with a robust track record of over 35 years' experience. He retired on 30 th June, 2023, after more than 35 years of rich service experience with one group (Ashima Group). He has expertise in the Strategic Financial Management, Legal Management, Corporate Planning, Project Management, HRD/Resource Management, Accounting Operations/ Taxation, Group Business Modelling etc.
Date of first appointment on the Board	9 th August, 2024
Terms and conditions of appointment	Appointment as an Independent Director for a term of one year commencing from 9 th August, 2024 up to 8 th August, 2025, not liable to retire by rotation.
Remuneration last drawn (2023-24) (per annum)	Not Applicable
Details of remuneration sought to be paid	Eligible for sitting fees for attending the meeting of Board and Committees.
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Other Directorship as on 31 st March, 2024.	Prolific Resolution Private Limited
Chairmanship/ Membership of the Committees of other Companies in which position of Director is held	NIL
Resignations, if any, from listed entities (in India) in past three years	NIL
Details of Board/ Committee Meetings attended during the year	Not Applicable