



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/083/2020-21

Date: 12.02.2021

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE EQUITY SYMBOL: RUSHIL / RUSHILPP1

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: 533470 / 890150

ISIN: INE573K01017

Dear Sir,

Sub.: Statement of Deviation or Variation in the use of proceeds of Rights Issue of Rushil Décor Limited (“the Company”)

Ref.: Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there is no deviation or variation in use of the proceeds from the objects stated in the Letter of Offer for Rights Issue. A statement of deviation or variation, duly reviewed by the Audit committee, is attached herewith.

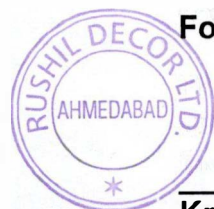
The entire money raised by the company through Rights Issue, upto the Quarter ended December 31, 2020, has been utilized for the objects stated in the Letter of Offer dated September 07, 2020

Please take the same into your records and Kindly acknowledge the receipt.

Thanking You,

Yours Faithfully

For, Rushil Décor Limited



Krupesh G. Thakkar
Managing Director
DIN: 01059666



RUSHIL DÉCOR LTD., RUSHIL HOUSE, NEAR NEELKANTH GREEN BUNGALOW,
OFF SINDHU BHAVAN ROAD, SHILAJ, AHMEDABAD-380058, GUJARAT, INDIA.

REGD. OFFICE: S. NO. 125, NEAR KALYANPURA PATIA, VILLAGE ITLA, GANDHINAGAR-MANSA ROAD,
TA. KALOL, DIST. GANDHINAGAR-382845, GUJARAT, INDIA. | CIN: L25209GJ1993PLC019532

PH: +91-79-61400400 | FAX: +91-79-61400401 | EMAIL: INFO@RUSHIL.COM | WWW.RUSHIL.COM



Statement of Deviation/Variation in utilization of fund raised

Name of Listed Entity	Rushil Décor Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	October 15, 2020 (i.e. Allotment on Application in Rights Issue) December 2, 2020 (i.e. Last date of First Call Money period)
Amount Raised (Rs. in Lakhs)	1189.34 Lakhs*
Report filed for the Quarter Ended	December 31, 2020
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there any Deviation/Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No Comments

Objects 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 (Rs. In lakhs.)	Modified Allocation, if any	Funds Utilized (Rs. In lakhs)	Amount of Deviation/Variation for the Quarter according to the applicable object	Remarks, if any
Part repayment or prepayment of unsecured loans brought in by the Promoter and Promoter Group	N.A.	1832.00	N.A.	1150.00	N.A.	N.A.
General Corporate purposes	N.A.	622.00	N.A.	39.34	N.A.	N.A.

Deviation or Variation could mean:

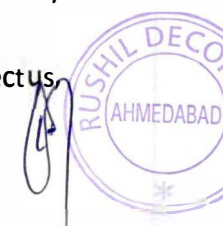
- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. Prospectus, letter of offer, etc.



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***Notes:**

Particulars	No of Equity Shares	Price per share (in Rs.)	Amount (Rs. in lakhs)#	Remarks
Total Issue Size	4977111	50 (Rs. 10 towards Face Value and Rs. 40 towards Security Premium)	2488.55	The Rights Equity Shares were issued as Partly Paid up shares
Details of Allotment of Rights Equity Shares	4977111	12.50	622.14	The Company has received an amount of 12.50 per shares on application of which (Rs. 2.5 towards Face Value and Rs. 10 towards Premium)
Details of Amount received on First Call	4537631	12.50 (Rs. 2.5 towards Face Value and Rs. 10 towards Security Premium)	567.20	The Company has received an amount of 12.50 per share (Rs. 2.5 towards Face Value and Rs. 10 towards Premium) on First Call Money during the payment schedule fixed as November 17, 2020 to December 2, 2020

#Rounded off to two decimal places

The entire money raised by the Company through Rights Issue, upto the Quarter ended December 31, 2020, has been utilized for the objects as stated in the Letter of Offer dated September 07, 2020

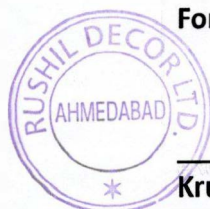
Yours Faithfully,

For, Rushil Décor Limited


Krupesh G. Thakkar
Managing Director
DIN: 01059666

Date: February 12, 2021

Place: Ahmedabad



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