



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF FUND RAISING COMMITTEE OF BOARD OF DIRECTORS FOR THE FINANCIAL YEAR 2023-2024 FRCM OF RUSHIL DECOR LIMITED HELD ON SATURDAY, 8TH DAY OF APRIL, 2023 AT 05:15 P.M. AT THE CORPORATE OFFICE OF THE COMPANY AT RUSHIL HOUSE, NEAR NEELKANTH GREEN BUNGALOW, OFF SINDHU BHAVAN ROAD, SHILAJ, AHMEDABAD-380058, GUJARAT, INDIA

APPROVAL OF THE PRICING TERMS, RIGHT ENTITLEMENT RATIOS AND SCHEDULE OF THE ISSUE.

The Chairman informed the Committee that the Company has received in-principle approval from BSE Limited and National Stock Exchange of India Limited vide letters dated January 12, 2023 and January 4, 2023, respectively, for the Rights Issue proposed by the Company. The Committee took note of the letter. The Chairman informed the Committee members that for finalising the Letter of Offer, the terms of the Issue such as Issue Price, Premium, Rights Entitlement Ratio, etc. will have to be finalised. Post discussions, the following resolution was passed unanimously:

“**RESOLVED THAT** in accordance with all applicable laws including the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) in connection with the Company’s proposed rights issue of equity shares the following terms of the issue are approved and adopted for the purpose of making disclosure in the Letter of Offer:

- 1) **Right issue Size:** 66,35,421[#] Equity Shares of face value of Rs. 10 each, for an aggregate amount not exceeding Rs. 10,749.38[#] Lakhs;
[#]Assuming full subscription. Subject to finalisation of the Basis of Allotment.
- 2) **Rights Issue Price:** Rs.162/- (Including a premium of ₹ 152/-) per Rights Equity Share.
- 3) **Record Date:** Thursday, April 13, 2023, designated for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue (“**Eligible Equity Shareholders**”);
- 4) **Rights entitlement ratio:** For one (01) Rights Equity Share for every three (03) fully paid-up Equity Share(s) held on the Record Date held by the Eligible Shareholders as on the Record Date.



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

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Mud Singh