



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 2022-2023 FRCM OF RUSHIL DECOR LIMITED HELD ON THURSDAY, 16TH DAY OF MARCH, 2023 AT 11:15 A.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 AND ADOPTION OF THE UPDATED DRAFT LETTER OF OFFER IN RELATION TO THE RIGHTS ISSUE OF THE COMPANY

The Committee noted that the Company has, in response to the draft letter of offer dated December 29, 2022 (“DLOF”) filed by the Company with the Securities Exchange Board of India (“SEBI”), received the interim observations from SEBI dated January 4, 2023 and January 6, 2023 and the final observation letter bearing reference no. SEBI/HO/CFD/RAC-DIL2/P/OW/2023/4436/1 dated February 2, 2023 which contained its observations and request for inclusion of further details in the letter of offer (“LOF”) to be filed with the SEBI, and any other regulatory authority (collectively, the “Regulatory Authorities”).

The Committee noted the in-principle approvals dated January 12, 2023 and January 4, 2023 issued by BSE and NSE, respectively. The Committee then considered the draft of the Letter of Offer to be filed with the Regulatory Authorities, as placed before it, together with all the corrections, alterations, additions, omissions, variations, updates, revisions, modifications and amendments thereto, and file an updated DLOF with SEBI (“U-DLOF”). A copy of the U-DLOF was placed before the Committee for its consideration and approval.

The Committee approved the U-DLOF and passed the following resolutions:

“**RESOLVED THAT** copy of the U-DLOF, modified and updated pursuant to the applicable observation letters issued by SEBI including the the final observation letter bearing reference no. SEBI/HO/CFD/RAC-DIL2/P/OW/2023/4436/1 dated February 2, 2023 (“**Final SEBI Observation Letter**”), containing the requisite information as prescribed by applicable law including applicable provisions of the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities Contracts (Regulation) Act, 1956, as amended the Securities Contracts (Regulations) Rules, 1957, as amended, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (“**GoI**”), including the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), SEBI and any other applicable laws, rules and regulations, in India or outside India (collectively, the “**Applicable Laws**”) in respect of the proposed rights issue by the Company of its equity shares bearing face value of ₹ 10 each (the “**Equity Shares**”) comprising a rights issue of Equity Shares by the Company aggregating up to ₹ 10,800 Lakhs (“**Issue**”), as placed before the Committee, containing the requisite information as prescribed by applicable laws and regulations, has been modified and updated pursuant to the Final SEBI Observation Letter, and accordingly an UDLOF, be and is hereby taken on record and approved for filing with SEBI and such other authorities or persons as may be required.



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



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

“RESOLVED FURTHER THAT, the Committee and/or Mr. Krupesh G. Thakkar and/or Mr. Rushil K. Thakkar, Directors of the Company and/or Mr. Hasmukh K. Modi, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to make such further changes to the UDLOF as may be considered appropriate or necessary and finalise the UDLOF and file the same with the SEBI and the Stock Exchanges and such other authorities or persons as may be required, as it, in its sole and absolute discretion deems fit, and the making of such alterations, additions, omissions, variations, deletions, amendments or corrections will be deemed to have been approved by the Committee.”

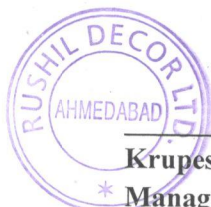
“RESOLVED FURTHER THAT, Mr. Krupesh G. Thakkar and/or Mr. Rushil K. Thakkar, Directors of the Company and/or Mr. Hasmukh K. Modi, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to execute all such deeds, documents, agreements, forms, instruments and writings, and to do all such acts, deeds and things as may be required, necessary, expedient or incidental to give effect to the foregoing resolution, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company in accordance with the applicable laws and regulations and in consultation with the legal advisors and the lead manager appointed in this respect.”

“RESOLVED FURTHER THAT a copy of the foregoing resolution, certified to be true by any of the Directors of the Company or the Company Secretary of the Company, be forwarded to the authorities concerned for necessary action.”

“RESOLVED THAT the Committee noted the in-principle approvals dated January 12, 2023 and January 4, 2023 issued by BSE and NSE, respectively.

CERTIFIED TRUE COPY

For Rushil Decor Limited



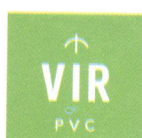
Krupesh G. Thakkar

* Managing Director

DIN: 01059666

Date: 16.03.2023

Place: Ahmedabad



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