



RUSHIL

DECOR LIMITED

WE'LL MAKE IT

RDL/045/2023-24

Date: 09.08.2023

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400051
NSE EQUITY SYMBOL: RUSHIL

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
BSE SCRIPT CODE: 533470

ISIN: INE573K01017

Dear Sir/Madam,

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 June 30, 2023, has been utilized for the objects stated in the Letter of Offer dated April 08, 2023.

Kindly treat this statement as our last intimation regarding Statement of Deviation or Variation in the use of proceeds of Rights Issue.

Please take the same into your record and do the needful.

Thanking You,

Yours Faithfully

For Rushil Decor Limited

Hasmukh K. Modi
Company Secretary

Encl.: a/a



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

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Statement of Deviation/Variation in Utilization of Fund Raised

Name of Listed Entity	Rushil Decor Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	May 20, 2023
Amount Raised	*Rs. 107.49 Crores
Report filed for the Quarter Ended	June 30, 2023
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
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

*** After deduction of Issue related expenses of Rs. 65 Lacs, the net proceeds from the issue is Rs. 106.84 Crores.**

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 crores)	Modified Allocation, if any	Funds Utilized (Rs. In crores)	Amount of Deviation/Variation for the Quarter according to the applicable object	Remarks, if any
Repayment or pre-payment in full or part, of certain identified unsecured loans availed by our Company from the Promoter and members of the Promoter Group	N.A.	54.90	N.A.	54.90	N.A.	N.A.
To augment the existing and incremental working capital requirement of our Company	N.A.	42.30	N.A.	42.30	N.A.	N.A.
General Corporate purposes	N.A.	9.64	N.A.	9.64	N.A.	N.A.



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Deviation or Variation could mean:

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

Yours Faithfully,

For, Rushil Décor Limited

Hasmukh K. Modi
Company Secretary



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