



RUSHIL
DECOR LIMITED
WE'LL MAKE IT

RDL/067/2023-24

Date: 26.10.2023

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

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

ISIN: INE573K01017

Sub: Outcome of the Meeting of Board of Directors of Rushil Décor Limited (“Company”) dated October 26, 2023.

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we hereby inform that the Board of Directors of the Company has, inter-alia, considered and approved in their meeting held today i.e., on Thursday, October 26, 2023 the proposal for raising of funds for the Company through the issue of Convertible Warrants (“Warrants”) on preferential basis and other incidental matter as follows:

1. To issue upto **42,00,000 warrants** convertible into equity shares of face value of ₹ 10/- to certain Non-Promoter and Promoter Group shareholders, on a preferential basis in accordance with the Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”), and other applicable laws, at an issue price of ₹297/- (Rupees Two Hundred Ninety Seven only) (including premium of ₹ 287/-) per Warrant aggregating upto ₹ **124,74,00,000/-** (Rupees One Hundred Twenty Four Crores Seventy Four Lacs Only) on the terms and conditions i.e 25% of the total consideration of the Warrants shall be payable at the time of application and the balance would be payable at the time of conversion of the Warrants into Equity Shares. Each Warrant is convertible into 1 Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be, subject to it being in compliance with the minimum price calculated in accordance with Regulation 164 of Chapter V for Preferential Issue under SEBI (ICDR) Regulations and subject to the approval of regulatory/ statutory authorities as well as the shareholders of the Company.
2. Notice of Extra Ordinary General Meeting (“EGM”) of the Company to be held on Saturday, 18th November, 2023 through VC/OAVM, to seek necessary approval of the members for the Preferential Issue.

The information in this regard pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, dated July 13, 2023, is enclosed as **Annexure – I**.



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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The Board meeting commenced at **11:15 AM** and concluded at 04:00 PM.

We request you to take the aforesaid in your record. Thanking you,

Yours faithfully,

For Rushil Decor Limited

Hasmukh K. Modi
Company Secretary



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Annexure- I

Particulars of Securities	Details of Securities
Type of securities proposed to be issued	Warrants convertible into Equity Shares of face value of ₹10/- each.
Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with the companies Act, 2013 and rules made thereunder
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issue of upto 42,00,000 warrants convertible into equity shares of face value of ₹ 10/- each at a price of ₹ 297/- [(Rupees Two Hundred Ninety Seven only) (including a premium of ₹ 287/-) (Rupees Two Hundred Eighty Seven only)] per warrant aggregating upto ₹ 124,74,00,000/- (Rupees One Hundred Twenty Four Crores Seventy Four Lacs Only)
Names of the investors	Enclosed as Annexure A
Number of investors	40 (Forty)
Issue Price	₹ 297/- (Rupees Two Hundred Ninety Seven only) (including a premium of ₹ 287/-)
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Each Warrant would be convertible into, or exchangeable, at an option of Proposed Allottee(s), within a maximum period of 18 months from the date of allotment of Warrants into equivalent number of fully paid up equity share of face value of ₹ 10/- each of the Company. An amount equivalent to at least 25% of the warrant issue price shall be payable upfront along with the application and the balance 75% shall be payable by the Proposed Allottee(s) on the exercise of option of conversion of the warrant(s). The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.



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Annexure – A

Sr. No.	Names	Category	Outcome of subscription/Maximum Nos. of Warrants
1.	Rushil Krupesh Thakkar	Promoter Group	11,00,000
2.	Masumi Thakkar	Promoter Group	1,00,000
3.	Vespera Fund limited	Public	10,00,000
4.	NAV CAPITAL VCC - NAV CAPITAL EMERGING STAR FUND	Public	2,00,000
5.	NVS Brokerage Private Limited	Public	1,00,000
6.	NVS Corporate Consultancy Private Limited	Public	1,00,000
7.	Amar Alliance Securities Private Limited	Public	1,00,000
8.	Vinod Sethi	Public	1,00,000
9.	Omkara Capital	Public	1,00,000
10.	Technegic General Trading LLC	Public	1,00,000
11.	Kushaal Saraf	Public	75,000
12.	Wow Investments	Public	70,000
13.	Navin Mahavirprasad Dalmia	Public	50,000
14.	Pradip Ratanchand Surana	Public	50,000
15.	Brijendra Kumar	Public	50,000
16.	Rahul Menon	Public	50,000
17.	Vineet Arora	Public	50,000
18.	Ande Prathap Reddy	Public	50,000
19.	Aditya Aggarwal	Public	50,000
20.	Ripunjay Aggrawal	Public	50,000
21.	Sharad Goel	Public	50,000
22.	Nalin Vrajlal Shah	Public	45,000
23.	Adiraju Rajendra Prasad	Public	40,000
24.	Dayata Sirish	Public	40,000
25.	Viraj Aggarwal	Public	40,000
26.	Nikhil Tyagi	Public	40,000
27.	Reena Karwa	Public	35,000
28.	Anoop Jain (HUF)	Public	35,000
29.	Anoop Jain	Public	35,000
30.	Gaurav Verma	Public	35,000
31.	Luxurious Inland Developers LLP	Public	35,000
32.	BRJ Resources Private Limited	Public	30,000
33.	Dilip Keshrimal Sanklecha	Public	30,000
34.	Sangeeta Venkatraman	Public	30,000
35.	Sureshchand Narsinglal Jain	Public	25,000
36.	Lanka V N Muralidhar	Public	25,000
37.	Goshar Infrastructure	Public	25,000
38.	Abhishek Agarwala	Public	20,000
39.	Hypotenuse Investment	Public	20,000
40.	Ten Eighty Investment	Public	20,000



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