

RDL/034/2025-26  
Date: 06.08.2025

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  
SCRIP CODE: 533470

ISIN: INE573K01025

Dear Sir/Madam,

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Intimation regarding fine imposed by the National Stock Exchange of India Ltd.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has received a notice bearing reference no. NSE/LIST/C/2025/0853 dated August 05, 2025, from the National Stock Exchange of India Limited. The said notice pertains to a delay of 2 days in making the allotment of equity shares upon conversion of warrants issued on a preferential basis as per the Regulation 162 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. As per the notice, a total fine of ₹40,000 (+ 18% GST) has been levied on the Company.

The Company is reviewing the matter internally and will take appropriate steps as per the guidelines provided by the Exchange, including evaluating the option of seeking a waiver of the fine, if considered appropriate.

The same is enclosed herewith which is self-explanatory.

The above information will also be available on the website of the Company at [www.rushil.com](http://www.rushil.com).

Thanking you,

Yours faithfully,

**For, Rushil Decor Limited**

**Hasmukh K. Modi**  
Company Secretary

Encl.: a/a



**NSE/LIST/C/2025/0853****August 05, 2025**

The Company Secretary  
**Rushil Decor Limited**  
S. No 149, Near Kalyanpura Patia,  
Gandhinagar Mansa Road,  
Village Itla, Tal: Mansa,  
District: Gandhinagar- 382845

Dear Sir/Madam,

**Subject: Notice for non-compliance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”)**

Your attention is drawn towards SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 (hereinafter referred to as ‘Master Circular’), specifying actions to be taken and fines to be imposed in case of non-compliance with SEBI ICDR Regulations, 2018. On verification of the Exchange records, it has been observed that your Company has not complied with Regulation 162 of SEBI (ICDR) Regulations, 2018. The details of non-compliance, total fine payable by the Company and the particulars in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Board about identified delayed compliance and make the payment of fines within 15 days failing which the Exchange shall initiate appropriate action under Master Circular.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) Detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) Processing fees for an amount of **Rs.10,000 plus 18% GST** to be paid to the **Exchange**, only if the fine amount is more than Rs. 5,000.

Kindly send waiver request on [cdaga@nse.co.in](mailto:cdaga@nse.co.in) , [smamodia@nse.co.in](mailto:smamodia@nse.co.in) and [listingSOP@nse.co.in](mailto:listingSOP@nse.co.in)

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange’s website. For ready reference you may refer below links

- i. **Policy on exemption of fine:**  
[https://archives.nseindia.com/content/equities/Policy\\_for\\_exemption\\_SOP\\_Equity.pdf](https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf)

## National Stock Exchange Of India Limited

Continuation

ii. **Policy on processing of waiver application:**

[https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy\\_on\\_processing\\_of\\_waiver\\_application\\_segregation\\_of\\_commonly\\_listed\\_entities.pdf](https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Regulatory Operations Department:

- Ms. Harshita Chaubal
- Ms. Madhu Kadam
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)

Yours faithfully

For **National Stock Exchange of India Limited**

**Rachna Jha**  
**Manager**

**Annexure**

| Regulation        | Month       | Fine amount per Day (Rs.) | No. of Day(s) | Fine amount (Rs.) |
|-------------------|-------------|---------------------------|---------------|-------------------|
| 162               | 31-Jul-2025 | 20000                     | 2             | 40000             |
| <b>Total Fine</b> |             |                           |               | <b>40000</b>      |
| <b>GST (@18%)</b> |             |                           |               | <b>7200</b>       |
| <b>Total</b>      |             |                           |               | <b>47200</b>      |

**Notes:**

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:  
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

|                  |  |
|------------------|--|
| BENEFICIARY NAME | NATIONAL STOCK EXCHANGE OF INDIA LIMITED   |
| BANK NAME        | IDBI BANK LTD  |
| A/C NO           | Please refer Unique Account Code used for making Annual Listing fees to the Exchange |
| BRANCH           | BANDRA KURLA COMPLEX, MUMBAI   |
| RTGS/IFSC CODE   | IBKL0001000  |

- The fine paid above will be credited to IPFT as envisaged in the circular.